

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF JUNE 30, 2024

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

ASSETS	Notes	Current Period June 30, 2024			Prior Period December 31, 2023		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		485,069,862	612,973,610	1,098,043,472	378,873,910	483,722,105	862,596,015
1.1 Cash and cash equivalents	V-I-1	291,323,052	369,535,815	660,858,867	237,724,945	280,218,253	517,943,198
1.1.1 Cash and balances at Central Bank	V-I-1	286,909,591	304,990,535	591,900,126	156,309,961	229,393,739	385,703,700
1.1.2 Banks	V-I-3	164	64,986,254	64,986,418	651	51,099,939	51,100,590
1.1.3 Receivables from Money Markets		4,416,449	-	4,416,449	81,418,249	-	81,418,249
1.1.4 Allowance for expected credit losses (-)	V-I-16	3,152	440,974	444,126	3,916	275,425	279,341
1.2 Financial assets at fair value through profit or loss	V-I-2	1,729,610	4,098,584	5,828,194	2,997,041	31,257,616	34,254,657
1.2.1 Public debt securities		-	3,252,136	3,252,136	-	30,499,847	30,499,847
1.2.2 Equity instruments		305,919	846,448	1,152,367	144,926	757,769	902,695
1.2.3 Other financial assets		1,423,691	-	1,423,691	2,852,115	-	2,852,115
1.3 Financial assets at fair value through other comprehensive income	V-I-4	170,284,746	234,803,530	405,088,276	114,425,889	166,717,480	281,143,369
1.3.1 Public debt securities		168,361,421	234,741,144	403,102,565	112,640,191	166,684,771	279,324,962
1.3.2 Equity instruments		196,532	45,925	242,457	153,626	17,818	171,444
1.3.3 Other financial assets		1,726,793	16,461	1,743,254	1,632,072	14,891	1,646,963
1.4 Derivative financial assets	V-I-2	21,732,454	4,535,681	26,268,135	23,726,035	5,528,756	29,254,791
1.4.1 Derivative financial assets at fair value through profit or loss		21,732,454	4,535,681	26,268,135	23,726,035	5,528,756	29,254,791
1.4.2 Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST		1,392,532,072	614,926,307	2,007,458,379	1,297,089,192	504,800,609	1,801,889,801
2.1 Loans	V-I-5	1,130,986,459	600,846,671	1,731,833,130	1,052,862,084	466,249,420	1,519,111,504
2.2 Receivables from leasing transactions	V-I-10	-	-	-	-	-	-
2.3 Factoring receivables	-	-	-	-	-	-	-
2.4 Financial assets measured at amortised cost	V-I-6	303,189,915	29,169,726	332,359,641	289,285,980	55,087,022	344,373,002
2.4.1 Public debt securities		303,189,915	28,510,681	331,700,596	289,285,980	54,698,887	343,984,867
2.4.2 Other financial assets		-	659,045	659,045	-	388,135	388,135
2.5 Allowance for expected credit losses (-)	-	41,644,302	15,090,090	56,734,392	45,058,872	16,535,833	61,594,705
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)"	V-I-14	284,379	-	284,379	213,007	-	213,007
3.1 Held for sale purpose		284,379	-	284,379	213,007	-	213,007
3.2 Held from discontinued operations		-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		20,834,476	2,899,846	23,734,322	17,662,202	2,702,730	20,364,932
4.1 Investments in associates (Net)	V-I-7	7,023,760	-	7,023,760	5,759,620	-	5,759,620
4.1.1 Associates accounted by using equity method		-	-	-	-	-	-
4.1.2 Non-consolidated associates		7,023,760	-	7,023,760	5,759,620	-	5,759,620
4.2 Investments in subsidiaries (Net)	V-I-8	13,810,716	2,899,846	16,710,562	11,902,582	2,702,730	14,605,312
4.2.1 Non-consolidated financial subsidiaries		11,931,875	2,899,846	14,831,721	10,023,741	2,702,730	12,726,471
4.2.2 Non-consolidated non-financial subsidiaries		1,878,841	-	1,878,841	1,878,841	-	1,878,841
4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)	V-I-9	-	-	-	-	-	-
4.3.1 Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2 Non-consolidated jointly controlled partnerships		-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)		28,351,428	135,571	28,486,999	25,597,813	125,883	25,723,696
VI. INTANGIBLE ASSETS AND GOODWILL (Net)		1,067,828	1,813	1,069,641	878,685	1,634	880,319
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		1,067,828	1,813	1,069,641	878,685	1,634	880,319
VII. INVESTMENT PROPERTIES (Net)	V-I-12	2,928,725	-	2,928,725	2,928,725	-	2,928,725
VIII. CURRENT TAX ASSETS		-	-	-	-	-	-
IX. DEFERRED TAX ASSETS	V-I-13	16,933,276	-	16,933,276	10,891,261	-	10,891,261
X. OTHER ASSETS	V-I-15	52,192,805	6,371,015	58,563,820	56,583,554	14,562,822	71,146,376
TOTAL ASSETS		2,000,194,851	1,237,308,162	3,237,503,013	1,790,718,349	1,005,915,783	2,796,634,132

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF JUNE 30, 2024**
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Current Period June 30, 2024			Prior Period December 31, 2023			
	LIABILITIES AND EQUITY	Notes	TL	FC	Total	TL	FC	Total
I.	DEPOSITS	V-II-1	1,449,998,389	702,317,632	2,152,316,021	1,254,133,247	707,627,870	1,961,761,117
II.	BORROWINGS	V-II-3	42,577,504	232,152,215	274,729,719	32,724,113	188,953,477	221,677,590
III.	MONEY MARKET FUNDS		128,426,635	134,043,096	262,469,731	58,858,701	73,504,733	132,363,434
IV.	MARKETABLE SECURITIES (Net)	V-II-3	1,880,335	140,829,673	142,710,008	1,163,579	117,165,636	118,329,215
4.1	Bills		1,880,335	3,906,358	5,786,693	1,163,579	-	1,163,579
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		-	136,923,315	136,923,315	-	117,165,636	117,165,636
V.	FUNDS		3,005	-	3,005	3,005	-	3,005
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		3,005	-	3,005	3,005	-	3,005
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	V-II-2	2,162,842	5,929,640	8,092,482	81,679	5,684,709	5,766,388
7.1	Derivative financial liabilities at fair value through profit or loss		2,162,842	5,929,640	8,092,482	81,679	5,684,709	5,766,388
7.2	Derivative financial liabilities at fair value through other comprehensive income		-	-	-	-	-	-
VIII.	FACTORING PAYABLES		-	-	-	-	-	-
IX.	LEASE PAYABLES	V-II-5	4,247,536	2,945	4,250,481	2,866,665	3,947	2,870,612
X.	PROVISIONS	V-II-7	18,049,463	724,016	18,773,479	20,628,265	1,463,336	22,091,601
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		7,809,032	-	7,809,032	7,128,807	-	7,128,807
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		10,240,431	724,016	10,964,447	13,499,458	1,463,336	14,962,794
XI.	CURRENT TAX LIABILITIES	V-II-8	12,548,749	20,813	12,569,562	11,522,000	27,923	11,549,923
XII.	DEFERRED TAX LIABILITIES	V-II-8	-	-	-	-	-	-
XIII.	LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)	V-II-9	-	-	-	-	-	-
13.1	Held for sale		-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT	V-II-10	11,296,329	43,191,709	54,488,038	10,730,094	23,707,184	34,437,278
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		11,296,329	43,191,709	54,488,038	10,730,094	23,707,184	34,437,278
XV.	OTHER LIABILITIES	V-II-4	88,833,733	27,007,550	115,841,283	83,300,256	31,056,099	114,356,355
XVI.	SHAREHOLDERS' EQUITY	V-II-11	186,945,272	4,313,932	191,259,204	166,695,848	4,731,766	171,427,614
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		47,480,822	947,892	48,428,714	47,437,916	883,459	48,321,375
16.2.1	Equity shares premiums		45,589,048	-	45,589,048	45,589,048	-	45,589,048
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		1,891,774	947,892	2,839,666	1,848,868	883,459	2,732,327
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		24,697,910	(705,283)	23,992,627	21,825,766	(657,341)	21,168,425
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(45,243)	4,071,323	4,026,080	1,812,094	4,505,648	6,317,742
16.5	Profit reserves		85,704,152	-	85,704,152	59,858,743	-	59,858,743
16.5.1	Legal reserves		9,197,197	-	9,197,197	6,612,656	-	6,612,656
16.5.2	Statutory reserves		-	-	-	-	-	-
16.5.3	Extraordinary reserves		74,771,302	-	74,771,302	51,613,230	-	51,613,230
16.5.4	Other profit reserves		1,735,653	-	1,735,653	1,632,857	-	1,632,857
16.6	Profit or loss		19,191,709	-	19,191,709	25,845,407	-	25,845,407
16.6.1	Prior years' profits or losses		-	-	-	799,497	-	799,497
16.6.2	Current period net profit or loss		19,191,709	-	19,191,709	25,045,910	-	25,045,910
16.7	Minority interests		-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY			1,946,969,792	1,290,533,221	3,237,503,013	1,642,707,452	1,153,926,680	2,796,634,132

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

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UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF JUNE 30, 2024**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

		Current Period June 30, 2024			Prior Period December 31, 2023		
	Notes	TL	FC	Total	TL	FC	Total
A.	OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)	988,653,389	1,355,204,089	2,343,857,478	863,023,395	1,335,390,171	2,198,413,566
I.	GUARANTEES AND SURETIES	293,091,562	251,964,806	545,056,368	241,897,179	247,494,642	489,391,821
1.1.	Letters of guarantee	292,785,566	156,457,359	449,242,925	239,771,005	157,390,797	397,161,802
1.1.1.	Guarantees subject to State Tender Law	7,344,480	-	7,344,480	6,831,439	-	6,831,439
1.1.2.	Guarantees given for foreign trade operations	18,345,515	90,846,696	109,192,211	12,911,007	85,112,714	98,023,721
1.1.3.	Other letters of guarantee	267,095,571	65,610,663	332,706,234	220,028,559	72,278,083	292,306,642
1.2.	Bank acceptances	4,258	6,177,142	6,181,400	4,258	4,398,076	4,402,334
1.2.1.	Import letter of acceptance	-	1,717,297	1,717,297	-	1,091,455	1,091,455
1.2.2.	Other bank acceptances	4,258	4,459,845	4,464,103	4,258	3,306,621	3,310,879
1.3.	Letters of credit	301,738	86,083,858	86,385,596	2,121,916	82,572,374	84,694,290
1.3.1.	Documentary letters of credit	301,738	86,083,858	86,385,596	2,121,916	82,572,374	84,694,290
1.3.2.	Other letters of credit	-	-	-	-	-	-
1.4.	Pre-financing given as guarantee	-	26,092	26,092	-	23,515	23,515
1.5.	Endorsements	-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of Republic of Türkiye	-	-	-	-	-	-
1.5.2.	Other endorsements	-	-	-	-	-	-
1.6.	Purchase guarantees for Securities issued	-	-	-	-	-	-
1.7.	Factoring guarantees	-	-	-	-	-	-
1.8.	Other guarantees	-	621,640	621,640	-	526,329	526,329
1.9.	Other warranties	-	2,598,715	2,598,715	-	2,583,551	2,583,551
II.	COMMITMENTS	614,609,347	290,220,224	904,829,571	451,724,674	287,192,025	738,916,699
2.1.	Irrevocable commitments	577,266,781	75,935,815	653,202,596	416,470,540	106,591,474	523,062,014
2.1.1.	Asset purchase and sales commitments	6,983,576	75,935,815	82,919,391	35,193,004	106,591,474	141,784,478
2.1.2.	Deposit purchase and sales commitments	-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries	-	-	-	-	-	-
2.1.4.	Loan granting commitments	168,748,676	-	168,748,676	119,165,714	-	119,165,714
2.1.5.	Securities issuance brokerage commitments	-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements	-	-	-	-	-	-
2.1.7.	Commitments for checks payments	15,113,675	-	15,113,675	10,121,928	-	10,121,928
2.1.8.	Tax and fund liabilities from export commitments	-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	366,848,286	-	366,848,286	239,679,180	-	239,679,180
2.1.10.	Commitments for credit cards and banking services promotions	4,639,517	-	4,639,517	2,274,392	-	2,274,392
2.1.11.	Receivables from short sale commitments of marketable securities	-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities	-	-	-	-	-	-
2.1.12.	Other irrevocable commitments	14,933,051	-	14,933,051	10,036,322	-	10,036,322
2.2.	Revocable commitments	37,342,566	214,284,409	251,626,975	35,254,134	180,600,551	215,854,685
2.2.1.	Revocable loan granting commitments	37,342,566	214,284,409	251,626,975	35,254,134	180,600,551	215,854,685
2.2.2.	Other revocable commitments	-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	80,952,480	813,019,059	893,971,539	169,401,542	800,703,504	970,105,046
3.1.	Derivative financial instruments held for hedging	-	-	-	-	-	-
3.1.1.	Fair value hedges	-	-	-	-	-	-
3.1.2.	Cash flow hedges	-	-	-	-	-	-
3.1.3.	Hedges for investments made in foreign countries	-	-	-	-	-	-
3.2.	Trading transactions	80,952,480	813,019,059	893,971,539	169,401,542	800,703,504	970,105,046
3.2.1.	Forward foreign currency purchase and sale transactions	24,067,936	29,994,584	54,062,520	13,437,023	18,270,450	31,707,473
3.2.1.1.	Forward foreign currency purchase transactions	12,063,276	14,998,482	27,061,758	6,731,972	9,136,245	15,868,217
3.2.2.	Forward foreign currency sales	12,004,660	14,996,102	27,000,762	6,705,051	9,134,205	15,839,256
3.2.2.	Currency and interest rate swaps	52,206,580	559,888,698	612,095,278	146,286,235	587,735,885	734,022,120
3.2.2.1.	Currency swap purchase transactions	566,900	162,411,453	162,978,353	3,312,843	231,173,916	234,486,759
3.2.2.2.	Currency swap sale transactions	49,809,680	173,993,921	223,803,601	141,123,392	122,716,186	263,839,578
3.2.2.3.	Interest rate swap purchase transactions	915,000	111,741,662	112,656,662	925,000	116,922,891	117,847,891
3.2.2.4.	Interest rate swap sale transactions	915,000	111,741,662	112,656,662	925,000	116,922,892	117,847,892
3.2.3.	Currency, interest rate and security options	3,593,010	5,074,704	8,667,714	8,508,530	8,647,024	17,155,554
3.2.3.1.	Currency purchase options	3,593,010	910,570	4,503,580	8,508,530	304,758	8,813,288
3.2.3.2.	Currency sale options	-	4,164,134	4,164,134	-	8,342,266	8,342,266
3.2.3.3.	Interest rate purchase options	-	-	-	-	-	-
3.2.3.4.	Interest rate sale options	-	-	-	-	-	-
3.2.3.5.	Security purchase options	-	-	-	-	-	-
3.2.3.6.	Security sale options	-	-	-	-	-	-
3.2.4.	Currency futures	-	-	-	-	-	-
3.2.4.1.	Currency purchases futures	-	-	-	-	-	-
3.2.4.2.	Currency sales futures	-	-	-	-	-	-
3.2.5.	Interest rate futures	-	-	-	-	-	-
3.2.5.1.	Interest rate purchases futures	-	-	-	-	-	-
3.2.5.2.	Interest rate sales futures	-	-	-	-	-	-
3.2.6.	Other	1,084,954	218,061,073	219,146,027	1,169,754	186,050,145	187,219,899
B.	CUSTODY AND PLEDGED ITEMS (IV+V+VI)	30,975,210,158	25,026,641,663	56,001,851,821	26,518,716,170	21,382,410,321	47,901,126,491
IV.	ITEMS HELD IN CUSTODY	290,512,892	163,304,998	453,817,890	234,749,671	119,191,038	353,940,709
4.1.	Assets under management	-	-	-	-	-	-
4.2.	Securities held in custody	92,060,874	107,780,155	199,841,029	61,953,528	79,267,030	141,220,558
4.3.	Checks received for collection	96,469,616	5,598,504	102,068,120	80,178,405	3,074,417	83,252,822
4.4.	Commercial notes received for collection	10,119,501	8,957,566	19,077,067	7,490,224	5,613,199	13,103,423
4.5.	Other assets received for collection	2,152	1,312	3,464	2,152	1,183	3,335
4.6.	Securities received for public offering	-	-	-	-	-	-
4.7.	Other items under custody	309	27,122,761	27,123,070	309	21,785,600	21,785,909
4.8.	Custodians	91,860,440	13,844,700	105,705,140	85,125,053	9,449,609	94,574,662
V.	PLEDGED ITEMS	4,690,105,223	1,247,829,050	5,937,934,273	4,329,505,590	1,033,151,407	5,362,656,997
5.1.	Marketable securities	437,484	3,249,675	398,290	4,906,082	5,304,372	5,304,372
5.2.	Guarantee notes	28,551,551	13,405,500	41,957,051	19,402,395	10,297,268	29,699,663
5.3.	Commodity	388,042,827	14,561,581	402,604,408	320,451,642	12,699,256	333,150,898
5.4.	Warrant	-	-	-	-	-	-
5.5.	Immovables	3,744,428,333	1,013,661,203	4,758,089,536	3,497,221,552	841,937,410	4,339,158,962
5.6.	Other pledged items	528,140,375	203,237,365	731,377,740	491,647,668	163,143,400	654,791,068
5.7.	Depositories receiving pledged items	504,653	151,210	655,863	384,043	167,991	552,034
VI.	ACCEPTED GUARANTEES AND WARRANTIES	25,994,592,043	23,615,507,615	49,610,099,658	21,954,460,909	20,230,067,876	42,184,528,785
TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		31,963,863,547	26,381,845,752	58,345,709,299	27,381,739,565	22,717,800,492	50,099,540,057

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Current Period January 1, 2024- June 30, 2024	Current Period April, 2024- June 30, 2024	Prior Period January 1, 2023- June 30, 2023	Prior Period April 1, 2023- June 30, 2023
I. INTEREST INCOME	V-IV-1	305,210,711	166,893,965	95,578,906	52,431,479
1.1 Interest on loans	V-IV-1	211,798,023	113,947,098	63,453,973	35,136,684
1.2 Interest received from reserve deposits		12,746,897	9,054,950	664,748	340,339
1.3 Interest received from banks	V-IV-1	605,376	331,246	657,024	377,946
1.4 Interest received from money market transactions		8,459,559	4,911,495	116,336	62,499
1.5 Interest received from marketable securities portfolio	V-IV-1	71,086,663	38,434,260	29,967,573	15,945,614
1.5.1 Financial assets at fair value through profit or loss		199,041	56,757	250,230	149,581
1.5.2 Financial assets at fair value through other comprehensive income		31,526,833	17,953,925	10,740,106	5,636,499
1.5.3 Financial assets measured at amortised cost		39,360,789	20,423,578	18,977,237	10,159,534
1.6 Finance lease interest income		-	-	-	-
1.7 Other interest income		514,193	214,916	719,252	568,397
II. INTEREST EXPENSES	V-IV-2	268,883,081	148,268,228	87,364,490	50,669,591
2.1 Interest on deposits	V-IV-2	240,425,977	132,321,492	72,403,670	42,225,070
2.2 Interest on funds borrowed	V-IV-2	9,737,894	5,157,242	5,560,921	3,330,380
2.3 Interest on money market transactions		9,732,355	6,076,795	4,447,490	2,670,829
2.4 Interest on securities issued	V-IV-2	7,195,717	3,853,814	3,987,121	2,192,782
2.5 Leasing interest income		452,174	246,190	267,322	148,959
2.6 Other interest expenses		1,338,964	612,695	697,966	101,571
III. NET INTEREST INCOME/EXPENSE (I - II)		36,327,630	18,625,737	8,214,416	1,761,888
IV. NET FEES AND COMMISSIONS INCOME/EXPENSES		21,134,778	10,505,748	9,234,264	5,133,733
4.1 Fees and commissions received		29,388,435	15,308,774	11,489,609	6,441,651
4.1.1 Non-cash loans		2,523,043	1,327,360	1,370,202	748,387
4.1.2 Other		26,865,392	13,981,414	10,119,407	5,693,264
4.2 Fees and commissions paid		8,253,657	4,803,026	2,255,345	1,307,918
4.2.1 Non-cash loans		161	70	122	87
4.2.2 Other		8,253,496	4,802,956	2,255,223	1,307,831
V. DIVIDEND INCOME		114,202	112,929	9,428	8,768
VI. TRADING PROFIT/LOSS (Net)	V-IV-3	(10,597,975)	(7,061,956)	11,549,600	9,297,686
6.1 Profit/losses from capital market transactions	V-IV-3	2,148,245	849,024	1,646,889	598,113
6.2 Profit/losses from derivative financial transactions	V-IV-3	(20,992,850)	(10,570,318)	2,664,042	2,743,581
6.3 Foreign exchange profit/losses	V-IV-3	8,246,630	2,659,338	7,238,669	5,955,992
VII. OTHER OPERATING INCOME	V-IV-4	34,739,371	11,394,892	30,400,698	5,799,284
VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		81,718,006	33,577,350	59,408,406	22,001,359
IX. ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	V-IV-5	24,465,695	6,899,390	21,970,477	8,649,458
X. OTHER PROVISION EXPENSES (-)	V-IV-5	1,529,401	1,371,803	70,162	(17,524)
XI. PERSONNEL EXPENSES (-)		12,724,636	7,008,873	6,389,856	3,448,973
XII. OTHER OPERATING EXPENSES (-)	V-IV-6	19,747,792	10,634,303	23,235,086	6,179,486
XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		23,250,482	7,662,981	7,742,825	3,740,966
XIV. SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-	-	-
XV. PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES		-	-	-	-
XVI. NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XVII. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)	V-IV-7	23,250,482	7,662,981	7,742,825	3,740,966
XVIII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	V-IV-8	(4,058,773)	(494,241)	(2,233,666)	(2,734,405)
18.1 Current tax provision	V-IV-10	(8,769,778)	(6,850,399)	(1,090,874)	(19,227)
18.2 Expense effect of deferred tax (+)	V-IV-10	(3,950,087)	(2,098,241)	(7,344,099)	(6,878,522)
18.3 Income effect of deferred tax (-)	V-IV-10	8,661,092	8,454,399	6,201,307	4,163,344
XIX. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	V-IV-9	19,191,709	7,168,740	5,509,159	1,006,561
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
20.1 Income from assets held for sale		-	-	-	-
20.2 Profit from sale of associates, subsidiaries and joint ventures		-	-	-	-
20.3 Other income from discontinued operations		-	-	-	-
XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1 Expenses on assets held for sale		-	-	-	-
21.2 Losses from sale of associates, subsidiaries and joint ventures		-	-	-	-
21.3 Other expenses from discontinued operations		-	-	-	-
XXII. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)		-	-	-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
23.1 Current tax provision		-	-	-	-
23.2 Expense effect of deferred tax (+)		-	-	-	-
23.3 Income effect of deferred tax (-)		-	-	-	-
XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-	-	-
XXV. NET PROFIT/LOSSES (XIX+XXIV)	V-IV-11	19,191,709	7,168,740	5,509,159	1,006,561
25.1 Equity holders of the Bank		-	-	-	-
25.2 Non-controlling interest (-)		-	-	-	-
Profit/Loss per 100 shares (full TL)	III-XXIV	1.9354	0.7230	0.6136	0.1015

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

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS OF THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

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

	Current Period January 1, 2024- June 30, 2024	Prior Period January 1, 2023- June 30, 2023
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
I. PROFIT (LOSS)	19,191,709	5,509,159
II. OTHER COMPREHENSIVE INCOME	532,540	(7,277,988)
2.1. Other comprehensive income that will not be reclassified to profit or loss	2,824,202	(1,360,624)
2.1.1. Gains (Losses) on Revaluation of Property, Plant and Equipment	(39,421)	(16,249)
2.1.2. Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3. Gains (losses) on remeasurements of defined benefit plans	-	-
2.1.4. Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	2,499,390	(1,685,794)
2.1.5. Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	364,233	341,419
2.2. Other Comprehensive Income That Will Be Reclassified to Profit or Loss	(2,291,662)	(5,917,364)
2.2.1. Exchange Differences on Translation	-	-
2.2.2. Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	(3,284,643)	(7,889,297)
2.2.3. Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4. Income (Loss) Related with Hedges of Net Investments in Foreign Operations	-	-
2.2.5. Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6. Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit or Loss	992,981	1,971,933
III. TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)	19,724,249	(1,768,829)

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF SIX-MONTH PERIOD ENDED JUNE 30, 2024**

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

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss	Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss									
	Notes	Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Net Income (Loss)	Current Period Net Income (Loss)	Total Shareholders' Equity
Current Period June 30, 2024															
I.	Prior Period End Balance	9,915,922	45,589,048	-	2,732,327	11,461,320	(1,942,825)	11,649,930	80,727	6,237,015	-	59,858,743	25,845,407	-	171,427,614
II.	Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1.	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Beginning Balance (I+II)	9,915,922	45,589,048	-	2,732,327	11,461,320	(1,942,825)	11,649,930	80,727	6,237,015	-	59,858,743	25,845,407	-	171,427,614
IV.	Total Comprehensive Income	-	-	-	-	324,811	-	2,499,391	-	(2,291,662)	-	-	-	19,191,709	19,724,249
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes	-	-	-	107,339	-	-	-	-	-	-	98,685	(98,683)	-	107,341
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	25,746,724	(25,746,724)	-	-
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	25,746,724	(25,746,724)	-	-
11.3.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance	9,915,922	45,589,048	-	2,839,666	11,786,131	(1,942,825)	14,149,321	80,727	3,945,353	-	85,704,152	-	19,191,709	191,259,204

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF SIX-MONTH PERIOD ENDED JUNE 30, 2024**

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

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Profit Reserves	Prior Period Net Income (Loss)	Current Period Net Income (Loss)	Total Shareholders' Equity
	Notes	Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6			
Prior Period June 30, 2023														
I. Prior Period End Balance		7,111,364	16,468,559	-	1,266,702	3,237,995	(792,431)	8,547,402	80,727	11,205,827	-	35,841,511	24,017,232	106,984,888
II. Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted Beginning Balance (I+II)		7,111,364	16,468,559	-	1,266,702	3,237,995	(792,431)	8,547,402	80,727	11,205,827	-	35,841,511	24,017,232	106,984,888
IV. Total Comprehensive Income		-	-	-	-	219,810	-	(1,580,434)	-	(5,917,364)	-	-	-	(1,768,829)
V. Capital Increase by Cash		2,804,558	29,120,489	-	-	-	-	-	-	-	-	-	-	31,925,047
VI. Capital Increase by Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds		-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments		-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes		-	-	-	(127,744)	-	-	-	-	-	141,515	(141,515)	-	(127,744)
XI. Profit Distribution		-	-	-	-	-	-	-	-	-	431	(431)	-	-
11.1. Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-
11.2. Transfers to Reserves		-	-	-	-	-	-	-	-	-	431	(431)	-	-
11.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		9,915,922	45,589,048	-	1,138,958	3,457,805	(792,431)	6,966,968	80,727	5,288,463	-	35,983,457	23,875,286	137,013,362

- Property & Equipment Revaluation Increase/Decrease
- Defined Benefit Pension Plan Remeasurement Gain/Loss
- Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
- Translation Differences from Foreign Currency Transactions
- Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
- Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method).

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**ONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED FINANCIAL REPORT
AS OF THE SIX-MONTH PERIOD ENDED JUNE 30, 2024**

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

	Notes	Current Period June 30, 2024	Prior Period June 30, 2023
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		12,746,586	33,956,205
1.1.1 Interests received		273,997,566	95,536,352
1.1.2 Interests paid		(267,732,281)	(86,447,337)
1.1.3 Dividends received		114,202	9,428
1.1.4 Fee and commissions received		20,215,610	5,308,405
1.1.5 Other income		9,424,068	2,382,545
1.1.6 Collections from previously written-off loans and other receivables		3,124,335	2,054,963
1.1.7 Cash payments to personnel and service suppliers		(14,069,723)	(7,036,096)
1.1.8 Taxes paid		(3,806,619)	(842,156)
1.1.9 Other		(8,520,572)	22,990,101
1.2 Changes in operating assets and liabilities		57,330,433	37,131,070
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		28,676,135	(6,192,354)
1.2.2 Net increase (decrease) in due from banks		(56,321,286)	27,036,064
1.2.3 Net increase (decrease) in loans		(146,506,315)	(227,611,407)
1.2.4 Net increase (decrease) in other assets		(71,013,545)	(7,023,476)
1.2.5 Net increase (decrease) in bank deposits		(7,125,510)	(20,747,138)
1.2.6 Net increase (decrease) in other deposits		162,319,440	187,639,900
1.2.7 Net increase (decrease) in financial liabilities at fair value through profit or loss		-	-
1.2.8 Net increase (decrease) in funds borrowed		34,192,935	12,651,784
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		113,108,579	71,377,697
I. Net cash flow provided from banking operations		70,077,019	71,087,275
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(25,180,441)	(88,397,157)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures		(624,941)	(585,123)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures		-	-
2.3 Cash paid for the purchase of tangible and intangible asset		(4,568,404)	(2,572,257)
2.4 Cash obtained from the sale of tangible and intangible asset		703,758	543,822
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income		(67,330,638)	(21,584,206)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		17,714,366	5,801,083
2.7 Cash paid for the purchase of financial assets at amortized cost		(1,298,353)	(83,696,110)
2.8 Cash obtained from sale of financial assets at amortized cost		30,468,235	13,930,409
2.9 Other		(244,464)	(234,775)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flow from financing activities		43,553,383	21,799,914
3.1 Cash obtained from funds borrowed and securities issued		47,644,459	29,212,093
3.2 Cash outflow from funds borrowed and securities issued		(3,357,143)	(6,998,854)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		(733,933)	(413,325)
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		(601,790)	4,981,573
V. Net increase/decrease in cash and cash equivalents		87,848,171	9,471,605
VI. Cash and cash equivalents at beginning of the period		334,068,851	129,436,268
VII. Cash and cash equivalents at end of the period		421,917,022	138,907,873

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