

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF SEPTEMBER 30, 2025**
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ASSETS	Notes	Current Period September 30, 2025			Prior Period December 31, 2024		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		790,008,005	815,577,568	1,605,585,573	854,432,758	688,420,609	1,542,853,367
1.1 Cash and cash equivalents	V-I-1	431,608,862	587,284,769	1,018,893,631	566,838,671	402,731,154	969,569,825
1.1.1 Cash and balances with Central Bank	V-I-1	329,703,989	494,161,649	823,865,638	436,903,262	331,592,662	768,495,924
1.1.2 Banks	V-I-3	188,696	93,477,056	93,665,752	277,797	71,489,842	71,767,639
1.1.3 Receivables from Money Markets		101,721,356	-	101,721,356	129,664,820	-	129,664,820
1.1.4 Allowance for expected credit losses (-)	V-I-16	5,179	353,936	359,115	7,208	351,350	358,558
1.2 Financial assets at fair value through profit or loss	V-I-2	8,683,673	6,672,031	15,355,704	1,513,122	1,098,050	2,611,172
1.2.1 Public debt securities		722,315	5,277,939	6,000,254	6,047	-	6,047
1.2.2 Equity instruments		915,485	1,394,092	2,309,577	300,178	1,098,050	1,398,228
1.2.3 Other financial assets		7,045,873	-	7,045,873	1,206,897	-	1,206,897
1.3 Financial assets at fair value through other comprehensive income	V-I-4	323,742,436	204,856,413	528,598,849	262,962,483	281,262,406	544,224,889
1.3.1 Public debt securities		323,346,191	196,658,787	520,004,978	261,058,218	276,131,108	537,189,326
1.3.2 Equity instruments		396,245	61,457	457,702	253,044	48,675	301,719
1.3.3 Other financial assets		-	8,136,169	8,136,169	1,651,221	5,082,623	6,733,844
1.4 Derivative financial assets		25,973,034	16,764,355	42,737,389	23,118,482	3,328,999	26,447,481
1.4.1 Derivative financial assets at fair value through profit or loss	V-I-2	25,973,034	16,764,355	42,737,389	23,118,482	3,328,999	26,447,481
1.4.2 Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		2,158,521,431	1,143,495,681	3,302,017,112	1,633,962,923	775,014,947	2,408,977,870
2.1 Loans	V-I-5	1,714,835,637	1,038,110,458	2,752,946,095	1,293,519,702	745,737,955	2,039,257,657
2.2 Receivables from leasing transactions	V-I-10	11,148,967	14,936,888	26,085,855	13,716,351	10,758,937	24,475,288
2.3 Factoring receivables		22,623,253	7,307,289	29,930,542	27,560,321	4,961,620	32,521,941
2.4 Financial assets measured at amortised cost	V-I-6	486,572,294	102,374,024	588,946,318	352,246,247	30,350,848	382,597,095
2.4.1 Public debt securities		486,572,294	101,911,593	588,483,887	352,246,247	29,640,950	381,887,197
2.4.2 Other financial assets		-	462,431	462,431	-	709,898	709,898
2.5 Allowance for expected credit losses (-)		76,658,720	19,232,978	95,891,698	53,079,698	16,794,413	69,874,111
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)"	V-I-14	4,403,372	-	4,403,372	1,076,195	-	1,076,195
3.1 Held for sale purpose		4,403,372	-	4,403,372	1,076,195	-	1,076,195
3.2 Related to discontinued operations		-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		12,697,842	3	12,697,845	11,230,607	3	11,230,610
4.1 Investments in associates (Net)	V-I-7	9,413,277	3	9,413,280	8,388,762	3	8,388,765
4.1.1 Associates accounted by using equity method		4,105,033	-	4,105,033	3,036,820	-	3,036,820
4.1.2 Unconsolidated associates		5,308,244	3	5,308,247	5,351,942	3	5,351,945
4.2 Investments in subsidiaries (Net)	V-I-8	3,284,565	-	3,284,565	2,841,845	-	2,841,845
4.2.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated non-financial subsidiaries		3,284,565	-	3,284,565	2,841,845	-	2,841,845
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 Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)		46,785,862	128,701	46,914,563	40,055,430	135,233	40,190,663
VI. INTANGIBLE ASSETS AND GOODWILL (Net)		1,428,687	292,622	1,721,309	1,334,027	15,468	1,349,495
6.1 Goodwill		2,446	-	2,446	3,288	-	3,288
6.2 Other		1,426,241	292,622	1,718,863	1,330,739	15,468	1,346,207
VII. INVESTMENT PROPERTIES (Net)	V-I-12	21,684,576	-	21,684,576	18,803,793	-	18,803,793
VIII. CURRENT TAX ASSETS		3,851,058	-	3,851,058	884,331	-	884,331
IX. DEFERRED TAX ASSETS	V-I-13	7,158,030	109,703	7,267,733	4,776,043	122,618	4,898,661
X. OTHER ASSETS (Net)	V-I-15	86,627,929	12,379,853	99,007,782	55,629,009	7,681,487	63,310,496
TOTAL ASSETS		3,133,166,792	1,971,984,131	5,105,150,923	2,622,185,116	1,471,390,365	4,093,575,481

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF SEPTEMBER 30, 2025**
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period September 30, 2025			Prior Period December 31, 2024		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	V-II-1	2,210,219,435	952,254,788	3,162,474,223	1,861,033,430	698,677,101	2,559,710,531
II.	BORROWINGS	V-II-3	61,730,669	389,625,617	451,356,286	54,499,820	241,653,371	296,153,191
III.	MONEY MARKET FUNDS		300,287,123	248,145,221	548,432,344	278,255,815	230,302,498	508,558,313
IV.	MARKETABLE SECURITIES ISSUED (Net)	V-II-3	605,946	291,971,446	292,577,392	5,784,837	207,916,445	213,701,282
4.1	Bills		605,946	-	605,946	5,784,837	6,085,568	11,870,405
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		-	291,971,446	291,971,446	-	201,830,877	201,830,877
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	3,317,233	4,884,487	8,201,720	1,901,202	4,908,968	6,810,170
7.1	Derivative financial liabilities at fair value through profit or loss		3,317,233	4,884,487	8,201,720	1,901,202	4,908,968	6,810,170
7.2	Derivative financial liabilities at fair value through other comprehensive income		-	-	-	-	-	-
VIII.	FACTORING PAYABLES		-	5,965	5,965	368	8	376
IX.	LEASE PAYABLES (Net)	V-II-5	7,343,812	-	7,343,812	5,430,447	1,602	5,432,049
X.	PROVISIONS	V-II-7	19,378,440	623,518	20,001,958	27,840,818	608,023	28,448,841
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		12,819,850	46,816	12,866,666	10,785,006	24,842	10,809,848
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		6,558,590	576,702	7,135,292	17,055,812	583,181	17,638,993
XI.	CURRENT TAX LIABILITIES	V-II-8	18,569,089	26,337	18,595,426	10,980,772	33,558	11,014,330
XII.	DEFERRED TAX LIABILITIES	V-II-8	2,162,371	-	2,162,371	2,165,638	-	2,165,638
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	12,986,557	89,075,631	102,062,188	12,211,950	72,709,156	84,921,106
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		12,986,557	89,075,631	102,062,188	12,211,950	72,709,156	84,921,106
XV.	OTHER LIABILITIES	V-II-4	165,771,741	38,864,541	204,636,282	114,920,128	25,537,794	140,457,922
XVI.	SHAREHOLDERS' EQUITY	V-II-11	277,840,547	9,457,404	287,297,951	227,284,331	8,914,396	236,198,727
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		46,054,352	-	46,054,352	46,120,305	-	46,120,305
16.2.1	Equity share premiums		45,601,513	-	45,601,513	45,601,513	-	45,601,513
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		452,839	-	452,839	518,792	-	518,792
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		21,931,561	-	21,931,561	21,373,077	-	21,373,077
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(5,243,483)	8,685,356	3,441,873	(5,282,410)	8,166,615	2,884,205
16.5	Profit reserves		132,381,349	46,684	132,428,033	89,407,456	46,684	89,454,140
16.5.1	Legal reserves		14,030,924	46,684	14,077,608	9,623,799	46,684	9,670,483
16.5.2	Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3	Extraordinary reserves		116,581,942	-	116,581,942	78,033,601	-	78,033,601
16.5.4	Other profit reserves		1,762,146	-	1,762,146	1,743,719	-	1,743,719
16.6	Profit or loss		60,577,985	725,364	61,303,349	55,653,066	701,097	56,354,163
16.6.1	Prior years' profits or losses		12,656,637	209,391	12,866,028	6,595,570	565,749	7,161,319
16.6.2	Current period net profit or loss		47,921,348	515,973	48,437,321	49,057,496	135,348	49,192,844
16.7	Minority interests		12,222,861	-	12,222,861	10,096,915	-	10,096,915
TOTAL LIABILITIES AND EQUITY			3,080,215,968	2,024,934,955	5,105,150,923	2,602,312,561	1,491,262,920	4,093,575,481

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

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CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF SEPTEMBER 30, 2025**
(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

		Current Period September 30, 2025			Prior Period December 31, 2024		
	Notes	TL	FC	Total	TL	FC	Total
A.	OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES						
	(I+II+III)	1,923,670,459	2,357,452,940	4,281,123,399	1,394,597,011	1,775,084,875	3,169,681,886
I.	GUARANTEES AND SURETIES	431,574,240	407,090,462	838,664,702	353,636,576	333,012,897	686,649,473
1.1.	Letters of guarantee	426,721,535	275,381,185	702,102,720	349,306,327	210,557,012	559,863,339
1.1.1.	Guarantees subject to state tender law	13,692,490	-	13,692,490	7,534,694	-	7,534,694
1.1.2.	Guarantees given for foreign trade operations	29,117,790	153,666,526	182,784,316	21,073,866	113,852,683	134,926,549
1.1.3.	Other letters of guarantee	383,911,255	121,714,659	505,625,914	320,697,767	96,704,329	417,402,096
1.2.	Bank acceptances	4,258	7,765,227	7,769,485	4,258	6,963,856	6,968,114
1.2.1.	Import letter of acceptance	-	1,338,680	1,338,680	-	1,730,604	1,730,604
1.2.2.	Other bank acceptances	4,258	6,426,547	6,430,805	4,258	5,233,252	5,237,510
1.3.	Letters of credit	175,187	113,842,758	114,017,945	187,484	107,498,532	107,686,016
1.3.1.	Documentary letters of credit	175,187	113,842,758	114,017,945	187,484	107,498,532	107,686,016
1.3.2.	Other letters of credit	-	-	-	-	-	-
1.4.	Pre-financings given as guarantee	-	33,071	33,071	-	28,122	28,122
1.5.	Endorsements	-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of the Republic of Türkiye	-	-	-	-	-	-
1.5.2.	Other endorsements	-	-	-	-	-	-
1.6.	Purchase guarantees for securities issued	-	-	-	-	-	-
1.7.	Factoring guarantees	4,470,731	6,225,139	10,695,870	3,234,386	4,838,895	8,073,281
1.8.	Other guarantees	202,529	728,988	931,517	204,121	556,188	760,309
1.9.	Other warranties	-	3,114,094	3,114,094	700,000	2,570,292	3,270,292
II.	COMMITMENTS	1,290,458,754	622,856,748	1,913,315,502	899,051,857	429,351,840	1,328,403,697
2.1.	Irrevocable commitments	1,251,166,822	248,132,872	1,499,299,694	858,003,176	180,938,951	1,038,942,127
2.1.1.	Asset purchase and sales commitments	21,956,258	241,131,888	263,088,146	53,876,600	175,132,731	229,009,331
2.1.2.	Deposit purchase and sales commitments	-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries	1,524	-	1,524	-	-	-
2.1.4.	Loan granting commitments	399,801,312	370,581	400,171,893	296,760,473	279,906	297,040,379
2.1.5.	Securities issuance brokerage commitments	-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements	-	-	-	-	-	-
2.1.7.	Commitments for check payments	19,622,212	-	19,622,212	14,787,396	-	14,787,396
2.1.8.	Tax and fund liabilities from export commitments	-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	769,214,846	-	769,214,846	458,300,096	-	458,300,096
2.1.10.	Commitments for credit cards and banking services promotions	583,614	-	583,614	3,455,059	-	3,455,059
2.1.11.	Receivables from short sale commitments on marketable securities	-	-	-	-	-	-
2.1.12.	Payables for short sale commitments on marketable securities	-	-	-	-	-	-
2.1.13.	Other irrevocable commitments	39,987,056	6,630,403	46,617,459	30,823,552	5,526,314	36,349,866
2.2.	Revocable commitments	39,291,932	374,723,876	414,015,808	41,048,681	248,412,889	289,461,570
2.2.1.	Revocable loan granting commitments	39,291,932	374,723,876	414,015,808	41,048,681	248,412,889	289,461,570
2.2.2.	Other revocable commitments	-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	201,637,465	1,327,505,730	1,529,143,195	141,908,578	1,012,720,138	1,154,628,716
3.1.	Derivative financial instruments held for hedging	-	-	-	-	-	-
3.1.1.	Fair value hedges	-	-	-	-	-	-
3.1.2.	Cash flow hedges	-	-	-	-	-	-
3.1.3.	Hedging for investments made in foreign countries	-	-	-	-	-	-
3.2.	Trading transactions	201,637,465	1,327,505,730	1,529,143,195	141,908,578	1,012,720,138	1,154,628,716
3.2.1.	Forward foreign currency purchase and sale transactions	12,535,762	27,668,159	40,203,921	54,500,915	56,200,803	110,701,718
3.2.1.1.	Forward foreign currency purchase transactions	6,288,226	13,838,592	20,126,818	27,309,819	28,108,306	55,418,125
3.2.1.2.	Forward foreign currency sales	6,247,536	13,829,567	20,077,103	27,191,096	28,092,497	55,283,593
3.2.2.	Currency and interest rate swaps	165,254,987	837,735,611	1,002,990,598	81,503,023	662,116,720	743,619,743
3.2.2.1.	Currency swap purchase transactions	57,994,363	237,399,057	295,393,420	41,682,349	190,068,463	231,750,812
3.2.2.2.	Currency swap sale transactions	105,870,624	312,128,350	417,998,974	38,390,674	233,274,669	271,665,343
3.2.2.3.	Interest rate swap purchase transactions	695,000	144,104,102	144,799,102	715,000	119,386,794	120,101,794
3.2.2.4.	Interest rate swap sale transactions	695,000	144,104,102	144,799,102	715,000	119,386,794	120,101,794
3.2.3.	Currency, interest rate and security options	22,818,262	24,502,517	47,320,779	4,876,186	6,355,836	11,232,022
3.2.3.1.	Currency purchase options	8,776,980	14,607,403	23,384,383	4,162,656	1,566,034	5,728,690
3.2.3.2.	Currency sale options	14,041,282	9,895,114	23,936,396	713,530	4,789,802	5,503,332
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 purchase 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	1,028,454	437,599,443	438,627,897	1,028,454	288,046,779	289,075,233
B.	CUSTODY AND PLEDGED ITEMS (IV+V+VI)	50,333,093,206	42,860,324,221	93,193,417,427	39,712,831,240	29,360,361,286	69,073,192,526
IV.	ITEMS HELD IN CUSTODY	562,467,327	480,028,155	1,042,495,482	455,709,983	291,075,144	746,785,127
4.1.	Customer fund and portfolio balances	20,315,191	-	20,315,191	17,397,844	-	17,397,844
4.2.	Securities held in custody	172,205,008	257,401,880	429,606,888	148,688,118	144,902,368	293,590,486
4.3.	Checks received for collection	132,647,495	12,045,412	144,692,907	121,410,786	4,650,966	126,061,752
4.4.	Commercial notes received for collection	99,661,505	17,073,235	116,734,740	73,092,148	17,325,045	90,417,193
4.5.	Other assets received for collection	2,152	1,663	3,815	2,152	1,414	3,566
4.6.	Securities received for public offering	-	-	-	-	-	-
4.7.	Other items under custody	993,330	173,613,269	174,606,599	901,574	106,209,613	107,111,187
4.8.	Custodians	136,642,646	19,892,696	156,535,342	94,217,361	17,985,738	112,203,099
V.	PLEDGED ITEMS	7,224,748,659	2,835,729,185	10,060,477,844	5,305,516,594	1,536,545,807	6,842,062,401
5.1.	Marketable securities	3,138,132	3,761,118	6,899,250	505,505	2,881,224	3,386,729
5.2.	Guarantee notes	33,830,839	18,368,188	52,199,027	32,367,671	14,727,029	47,094,700
5.3.	Commodity	575,685,568	72,573,495	648,259,063	454,804,823	37,092,119	491,896,942
5.4.	Warrant	-	-	-	-	-	-
5.5.	Immovables	5,940,650,528	1,701,754,109	7,642,404,637	4,260,887,706	1,256,874,005	5,517,761,711
5.6.	Other pledged items	671,105,345	1,039,157,283	1,710,262,628	556,585,004	224,858,827	781,443,831
5.7.	Depositories receiving pledged items	338,247	114,992	453,239	365,885	112,603	478,488
VI.	ACCEPTED GUARANTEES AND WARRANTS	42,545,877,220	39,544,566,881	82,090,444,101	33,951,604,663	27,532,740,335	61,484,344,998
	TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)	52,256,763,665	45,217,777,161	97,474,540,826	41,107,428,251	31,135,446,161	72,242,874,412

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
AND ITS FINANCIAL SUBSIDIARIES CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

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

			Current Period January 1, 2025- September 30, 2025	Current Period July 1, 2025- September 30, 2025	Prior Period January 1, 2024- September 30, 2024	Prior Period July 1, 2024- September 30, 2024
INCOME AND EXPENSE ITEMS		Notes				
I.	INTEREST INCOME	V-IV-1	744,563,256	271,012,549	502,225,477	191,037,488
1.1	Interest on loans	V-IV-1	483,137,720	175,460,615	342,216,137	128,311,435
1.2	Interest received from reserve deposits		68,513,123	24,757,114	26,590,033	13,843,136
1.3	Interest received from banks	V-IV-1	1,277,870	483,447	1,365,601	484,545
1.4	Interest received from money market transactions		13,503,123	4,112,292	9,195,503	731,985
1.5	Interest received from marketable securities portfolio	V-IV-1	170,939,271	63,617,877	116,802,062	45,552,049
1.5.1	Financial assets at fair value through profit or loss		91,910	59,412	212,017	1,048
1.5.2	Financial assets at fair value through other comprehensive income		95,024,339	31,797,356	53,134,086	21,455,831
1.5.3	Financial assets measured at amortised cost		75,823,022	31,761,109	63,455,959	24,095,170
1.6	Finance lease interest income		4,367,130	1,511,121	5,250,189	1,884,507
1.7	Other interest income		2,825,019	1,070,083	805,952	229,831
II.	INTEREST EXPENSES (-)	V-IV-2	651,467,478	231,446,942	439,907,547	168,939,210
2.1	Interest on deposits	V-IV-2	540,635,450	191,082,618	389,016,652	148,678,604
2.2	Interest on funds borrowed	V-IV-2	21,281,373	8,176,583	18,829,499	7,095,475
2.3	Interest on money market transactions		68,525,938	24,370,499	17,580,561	7,708,624
2.4	Interest on securities issued	V-IV-2	19,839,797	7,379,415	12,470,773	5,108,893
2.5	Leasing interest income		861,795	319,415	530,710	209,054
2.6	Other interest expenses		323,125	118,412	1,479,352	138,560
III.	NET INTEREST INCOME/EXPENSE (I - II)		93,095,778	39,565,607	62,317,930	22,098,278
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES		52,662,177	20,310,458	32,146,776	11,812,366
4.1	Fees and commissions received		73,540,773	28,344,604	45,492,790	16,824,310
4.1.1	Non-cash loans		5,127,190	1,916,085	3,859,270	1,340,079
4.1.2	Other		68,413,583	26,428,519	41,633,520	15,484,231
4.2	Fees and commissions paid (-)		20,878,596	8,034,146	13,346,014	5,011,944
4.2.1	Non-cash loans		36,793	13,551	85,527	22,475
4.2.2	Other		20,841,803	8,020,595	13,260,487	4,989,469
V.	DIVIDEND INCOME		254,069	2,049	123,283	1,462
VI.	TRADING PROFIT/LOSS (Net)	V-IV-3	9,728,584	(924,016)	(9,830,173)	657,094
6.1	Profit/losses from capital market transactions	V-IV-3	6,174,922	1,237,948	2,631,631	437,542
6.2	Profit/losses from derivative financial transactions	V-IV-3	(5,969,282)	(4,915,806)	(23,996,993)	(3,004,143)
6.3	Foreign exchange profit/losses	V-IV-3	9,522,944	2,753,842	11,535,189	3,223,695
VII.	OTHER OPERATING INCOME	V-IV-4	56,865,910	7,374,607	51,309,424	8,944,092
VIII.	GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		212,606,518	66,328,705	136,067,240	43,513,292
IX.	ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	V-IV-5	64,122,291	16,162,605	33,838,471	9,142,357
X.	OTHER PROVISION EXPENSES (-)	V-IV-5	201,488	(145,397)	645,221	(889,364)
XI.	PERSONNEL EXPENSES (-)		33,144,752	11,733,529	21,370,912	8,191,548
XII.	OTHER OPERATING EXPENSES (-)	V-IV-6	51,961,509	19,515,250	33,164,001	11,488,476
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		63,176,478	19,062,718	47,048,635	15,580,275
XIV.	SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-	-	-
XV.	PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES		867,624	267,933	638,840	244,468
XVI.	NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XVII.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	V-IV-7	64,044,102	19,330,651	47,687,475	15,824,743
XVIII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	V-IV-8	(13,481,913)	(4,904,506)	(9,019,611)	(3,985,820)
18.1	Current tax provision	V-IV-10	(15,043,868)	185,058	(2,638,551)	7,104,926
18.2	Expense effect of deferred tax (+)	V-IV-10	(25,253,054)	(11,322,909)	(17,920,903)	(13,921,328)
18.3	Income effect of deferred tax (-)	V-IV-10	26,815,009	6,233,345	11,539,843	2,830,582
XIX.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	V-IV-9	50,562,189	14,426,145	38,667,864	11,838,923
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	50,562,189	14,426,145	38,667,864	11,838,923
25.1	Group's profit/(loss)		48,437,321	13,950,574	34,877,744	10,611,306
25.2	Profit/(Loss) from Minority shares (-)		2,124,868	475,571	3,790,120	1,227,617
	Profit/Loss per 100 shares (full TL)	III-XXIV	5.0991	1.4544	3.8996	1.1940

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

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

	Current Period January 1, 2025- September 30, 2025	Prior Period January 1, 2024- September 30, 2024
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
I. PROFIT (LOSS)	50,562,189	38,667,864
II. OTHER COMPREHENSIVE INCOME	1,124,311	505,591
2.1. Other comprehensive income that will not be reclassified to profit or loss	566,643	(441,105)
2.1.1. Gains (Losses) on Revaluation of Property, Plant and Equipment	35,868	(11,179)
2.1.2. Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3. Gains (losses) on remeasurements of defined benefit plans	3,019	(3,334)
2.1.4. Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(43,317)	(908,472)
2.1.5. Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	571,073	481,880
2.2. Other Comprehensive Income That Will Be Reclassified to Profit or Loss	557,668	946,696
2.2.1. Exchange Differences on Translation	1,404,987	414,698
2.2.2. Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	(626,398)	143,025
2.2.3. Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4. Income (Loss) Related with Hedges of Net Investments in Foreign Operations	(613,895)	267,290
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	392,974	121,683
III. TOTAL COMPREHENSIVE INCOME (I+II)	51,686,500	39,173,455

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**
(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 Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
Current Period September 30, 2025																	
I.	Prior Period End Balance	9,915,922	45,601,513	-	518,792	17,464,708	(2,616,757)	6,525,126	2,915,620	181,260	(212,675)	89,454,140	56,354,163	-	226,101,812	10,096,915	236,198,727
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	45,601,513	-	518,792	17,464,708	(2,616,757)	6,525,126	2,915,620	181,260	(212,675)	89,454,140	56,354,163	-	226,101,812	10,096,915	236,198,727
IV.	Total Comprehensive Income	-	-	-	-	597,544	1,634	(40,694)	1,404,987	(417,592)	(429,727)	-	-	48,437,321	49,553,473	2,133,027	51,686,500
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	-	-	-	(66,783)	-	-	-	-	-	(545,577)	32,165	-	(580,195)	(6,993)	(587,188)	
XI.	Profit Distribution	-	-	-	830	-	-	-	-	-	43,519,470	(43,520,300)	-	-	(88)	(88)	
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	(88)	(88)	
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	43,409,760	(43,409,760)	-	-	-	-	
11.3.	Other	-	-	-	830	-	-	-	-	-	109,710	(110,540)	-	-	-	-	
Ending Balance		9,915,922	45,601,513	-	452,839	18,062,252	(2,615,123)	6,484,432	4,320,607	(236,332)	(642,402)	132,428,033	12,866,028	48,437,321	275,075,090	12,222,861	287,297,951

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
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**
(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 Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
Prior Period September 30, 2024																	
I.	Prior Period End Balance	9,915,922	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
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	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
IV.	Total Comprehensive Income	-	-	-	-	463,024	(2,980)	(906,164)	414,698	142,380	389,618	-	-	34,877,744	35,378,320	3,795,135	39,173,455
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	-	11,524	-	937,442	-	-	-	-	-	-	(423,461)	(123,296)	-	402,209	(348,636)	53,573
XI.	Profit Distribution	-	-	-	8,359	-	-	-	-	-	-	27,790,683	(28,001,518)	-	(202,476)	625,193	422,717
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(71)	(71)
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	27,707,160	(27,931,364)	-	(224,204)	625,264	401,060
11.3.	Other	-	-	-	8,359	-	-	-	-	-	-	83,523	(70,154)	-	21,728	-	21,728
	Ending Balance	9,915,922	45,601,513	-	518,792	12,429,740	(1,958,443)	4,314,191	3,059,244	5,813,588	(285,434)	89,455,026	7,104,271	34,877,744	210,846,154	9,679,289	220,525,443

- 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).

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL
SUBSIDIARIES CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	Notes	Current Period September 30, 2025	Prior Period September 30, 2024
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		153,378,882	36,468,569
1.1.1 Interest received		686,444,352	451,236,543
1.1.2 Interest paid		(649,819,550)	(436,280,572)
1.1.3 Dividends received		254,069	123,283
1.1.4 Fee and commissions received		60,626,578	35,394,820
1.1.5 Other income		53,417,387	15,792,719
1.1.6 Collections from previously written off loans and other receivables		16,051,376	5,749,742
1.1.7 Cash payments to personnel and service suppliers		(36,865,711)	(23,545,688)
1.1.8 Taxes paid		(19,191,963)	(11,915,120)
1.1.9 Other		42,462,344	(87,158)
1.2 Changes in operating assets and liabilities subject to banking operations		(125,663,239)	109,737,708
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(11,735,214)	32,864,597
1.2.2 Net increase (decrease) in due from banks		(106,914,030)	(65,534,479)
1.2.3 Net increase (decrease) in loans		(689,326,122)	(275,503,690)
1.2.4 Net increase (decrease) in other assets		(66,412,011)	(74,953,322)
1.2.5 Net increase (decrease) in bank deposits		61,961,575	(31,327,335)
1.2.6 Net increase (decrease) in other deposits		552,126,765	341,435,170
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		138,486,892	32,355,810
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		(3,851,094)	150,400,957
I. Net cash flow provided from banking operations		27,715,643	146,206,277
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(178,787,861)	(65,777,711)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures		(493,545)	-
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures		25,395	6,178
2.3 Cash paid for the purchase of tangible and intangible asset		(10,800,111)	(8,566,124)
2.4 Cash obtained from the sale of tangible and intangible asset		1,729,294	1,242,038
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income		(100,366,597)	(108,970,573)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		80,750,346	20,461,052
2.7 Cash paid for the purchase of financial assets at amortized cost		(158,575,665)	(1,298,353)
2.8 Cash obtained from sale of financial assets at amortized cost		9,471,202	31,837,437
2.9 Other		(528,180)	(489,366)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flows from financing activities		91,846,598	106,628,127
3.1 Cash obtained from funds borrowed and securities issued		103,137,483	116,052,646
3.2 Cash outflow from funds borrowed and securities issued		(9,166,972)	(8,150,144)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		(2,123,913)	(1,274,375)
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		1,929,769	53,232
V. Net increase/decrease in cash and cash equivalents		(57,295,851)	187,109,925
VI. Cash and cash equivalents at beginning of the period		705,025,225	336,682,989
VII. Cash and cash equivalents at end of the period		647,729,374	523,792,914

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