

**TÜRKİYE SİNAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

*(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2024 unless otherwise stated)*

<b>ASSETS</b>	<b>30 June 2024</b>	<b>Restated 31 December 2023</b>	<b>Restated 31 December 2022</b>
Cash and cash equivalents	8,680,649	15,873,375	15,852,239
Reserve deposits at Central Bank	4,408,639	3,613,661	5,664,962
Financial assets measured at fair value through profit or loss	677,689	510,611	360,907
Financial assets measured at fair value through other comprehensive income	14,552,590	12,741,723	23,260,632
<i>-Financial assets measured at fair value through other comprehensive income as pledge</i>	<i>4,676,909</i>	<i>5,042,780</i>	<i>13,013,701</i>
Financial assets measured at amortized cost	24,717,169	23,550,701	26,335,999
<i>-Financial assets measured at amortized cost as pledge</i>	<i>6,163,129</i>	<i>8,122,589</i>	<i>6,340,141</i>
Derivative financial assets	1,916,501	2,025,762	4,126,361
Derivatives used for hedging purposes	596,704	387,474	797,300
Loans and advances to customers	144,098,542	153,697,082	155,425,787
Investments in equity-accounted investees	3,516,344	3,583,110	3,098,308
Goodwill	383	478	787
Property and equipment	2,907,667	2,950,311	2,543,573
Investment property	1,888,500	1,784,141	1,572,111
Intangible assets	11,765	15,629	11,832
Deferred tax assets	1,097,792	1,841,675	1,496,692
Other assets	2,960,091	3,328,775	1,122,758
<b>Total assets</b>	<b>212,031,025</b>	<b>225,904,508</b>	<b>241,670,248</b>

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

**TÜRKİYE SİNAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

*(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2024 unless otherwise stated)*

	30 June 2024	Restated 31 December 2023	Restated 31 December 2022
<b>LIABILITIES</b>			
Funds borrowed	111,389,278	133,104,454	145,376,698
Money market balances	15,265,643	4,649,956	5,080,925
Debt securities issued	38,614,885	42,594,929	44,298,566
Derivative financial liabilities	1,320,560	1,220,131	2,051,883
Derivatives used for hedging purposes	152,863	212,019	275,429
Current account of loan customers	580,796	1,849,165	1,516,254
Taxes and dues payable	115,389	130,784	87,000
Employee benefits	226,818	223,533	245,979
Corporate tax liability	923,995	1,081,409	1,105,704
Provisions	1,780,100	2,405,387	1,896,495
Lease liability	42,967	48,960	11,434
Other liabilities	3,495,493	2,851,178	4,496,335
Subordinated debt instrument	10,073,366	7,537,823	7,869,960
<b>Total liabilities</b>	<b>183,982,153</b>	<b>197,909,728</b>	<b>214,312,662</b>
<b>EQUITY</b>			
Share capital			
Nominal paid in capital	2,800,000	2,800,000	2,800,000
Inflation adjustment to capital	27,910,334	27,910,334	27,910,334
<b>Total capital</b>	<b>30,710,334</b>	<b>30,710,334</b>	<b>30,710,334</b>
Share premium	8,979	8,979	8,979
Legal reserves	4,177,584	4,161,304	3,787,970
Fair value reserve	1,532,986	1,684,669	2,169,032
Revaluation reserve	1,234,186	1,021,016	801,067
Translation reserve	434,703	480,894	356,385
Actuarial gain/(loss)	(31,634)	(863)	(1,979)
Retained earnings	(10,549,558)	(10,583,608)	(10,929,411)
<b>Total equity attributable to equity holders of the Bank</b>	<b>27,517,580</b>	<b>27,482,725</b>	<b>26,902,377</b>
Non-controlling interests	531,292	512,055	455,209
<b>Total equity</b>	<b>28,048,872</b>	<b>27,994,780</b>	<b>27,357,586</b>
<b>Total liabilities and equity</b>	<b>212,031,025</b>	<b>225,904,508</b>	<b>241,670,248</b>
<b>Commitments and contingencies</b>	<b>198,747,131</b>	<b>202,682,239</b>	<b>259,251,307</b>

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

**TÜRKİYE SİNAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2024**

*(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2024 unless otherwise stated)*

	<b>1 January – 30 June 2024</b>	<b>Restated 1 January – 30 June 2023</b>
Interest income calculated using the effective interest method	13,957,780	11,233,352
Other interest and similar income	107,866	25,221
Interest expense calculated using the effective interest method	(7,121,880)	(5,839,650)
Other interest and similar expense	(66,010)	(55,469)
<b>Net interest income</b>	<b>6,877,756</b>	<b>5,363,454</b>
Fee and commission income	540,569	448,939
Fee and commission expense	(59,916)	(46,261)
<b>Net fee and commission income</b>	<b>480,653</b>	<b>402,678</b>
Securities trading income / (loss), net	56,860	(28,852)
Derivative trading income / (loss), net	136,564	3,467,912
Foreign exchange gains / (loss), net	(1,807,544)	(385,234)
<b>Net trading income / (loss), net</b>	<b>(1,614,120)</b>	<b>3,053,826</b>
Net impairment loss	(685,407)	(3,170,290)
<b>Net operating income after impairment loss</b>	<b>5,058,882</b>	<b>5,649,668</b>
Other operating income	502,028	526,790
Other operating expenses	(1,782,776)	(1,243,813)
Dividend income	31,785	25,807
Share of profit of equity-accounted investees	(5,372)	111,420
Gain/loss on net Monetary position, net	(1,686,009)	41,241
<b>Profit before income tax</b>	<b>2,118,538</b>	<b>5,111,113</b>
Income tax expense	(2,083,128)	(2,046,505)
<b>Profit for the period</b>	<b>35,410</b>	<b>3,064,608</b>

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

**TÜRKİYE SİNAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT AND FOR THE YEAR ENDED 30 JUNE 2024**

*(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2024 unless otherwise stated)*

	<b>1 January – 30 June 2024</b>	<b>Restated 1 January – 30 June 2023</b>
<b>Profit for the year</b>	<b>35,410</b>	<b>3,064,608</b>
<b>Items that will not be reclassified to profit or loss:</b>		
Remeasurement of employee termination benefits	(45,986)	139
Revaluation of tangible assets	273,874	(312,116)
Other comprehensive income items not reclassified through profit or loss	447,167	(307,039)
Income Tax related to the above	(14,053)	(16,213)
<b>Items that are or will be reclassified subsequently to profit or loss:</b>		
Foreign currency translation differences	(11,557)	220,955
Net change in fair value of financial assets at fair value through other comprehensive income	(1,540,237)	(409,674)
Other comprehensive income items reclassified through profit or losses	-	-
Income Tax related to the above	8,832	89,027
<b>Other comprehensive income for the year, net of tax</b>	<b>(881,960)</b>	<b>(734,921)</b>
<b>Total comprehensive income for the year</b>	<b>(846,550)</b>	<b>2,329,687</b>

	<b>Current Period 1 January – 30 June 2024</b>	<b>Prior Period 1 January – 30 June 2023</b>
<b>Profit attributable to:</b>		
Equity holders of the Bank	23,067	3,019,385
Non-controlling interests	12,343	45,223
<b>Profit for the period</b>	<b>35,410</b>	<b>3,064,608</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Bank	(858,893)	2,284,464
Non-controlling interests	12,343	45,223
<b>Total comprehensive income for the period</b>	<b>(846,550)</b>	<b>2,329,687</b>
<b>Earnings per share</b>		
Basic and diluted earnings per share (in full TL)	0.01265	1.0945

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