

TÜRKİYE SİNAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2025 unless otherwise stated)

ASSETS	30 June 2025	31 December 2024
Cash and cash equivalents	12,399,304	11,506,143
Reserve deposits at Central Bank	7,039,420	3,347,615
Financial assets measured at fair value through profit or loss	1,910,783	1,925,809
Financial assets measured at fair value through other comprehensive income	25,701,221	22,004,238
<i>-Financial assets measured at fair value through other comprehensive income as pledge</i>	5,369,542	6,261,707
Financial assets measured at amortized cost	25,007,566	28,234,524
<i>-Financial assets measured at amortized cost as pledge</i>	3,655,767	7,865,892
Derivative financial assets	1,514,794	2,261,492
Derivatives used for hedging purposes	148,303	1,306,056
Loans and advances to customers	202,010,862	187,874,230
Investments in equity-accounted investees	5,157,809	4,945,958
Goodwill	383	447
Property and equipment	4,074,290	3,833,226
Investment property	2,778,973	2,804,608
Intangible assets	24,977	14,779
Deferred tax assets	983,084	281,308
Other assets	3,138,035	6,871,406
Total assets	291,889,804	277,211,839

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

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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2025 unless otherwise stated)

LIABILITIES	Notes	30 June 2025	31 December 2024
Funds borrowed		163,051,610	144,394,903
Money market balances		23,111,730	7,156,141
Debt securities issued	13	41,937,400	62,434,964
Derivative financial liabilities	9	1,922,486	1,027,532
Derivatives used for hedging purposes	9	539,068	487,520
Current account of loan customers		762,633	797,932
Taxes and dues payable		224,453	168,498
Employee benefits		303,873	393,386
Corporate tax liability		1,952,127	365,766
Provisions	16	2,007,849	2,541,607
Lease liability		61,178	48,480
Other liabilities		2,038,569	5,026,442
Subordinated debt instrument	14	12,210,145	12,601,793
Deferred Tax Liabilities		374,513	389,342
Total liabilities		250,497,634	237,834,306
EQUITY			
Share capital			
Nominal paid in capital	17	2,800,000	2,800,000
Inflation adjustment to capital	17	38,716,212	38,716,212
Total capital		41,516,212	41,516,212
Share premium		12,111	12,111
Legal reserves		5,649,485	5,649,485
Fair value reserve		2,003,123	2,302,777
Revaluation reserve		832,557	810,040
Translation reserve		313,421	525,817
Actuarial gain/(loss)		(41,381)	(46,059)
Retained earnings		(9,581,609)	(12,083,106)
Total equity attributable to equity holders of the Bank		40,703,919	38,687,277
Non-controlling interests		688,251	690,256
Total equity		41,392,170	39,377,533
Total liabilities and equity		291,889,804	277,211,839
Commitments and contingencies	7	342,190,064	265,146,022

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

TÜRKİYE SINAİ KALKINMA BANKASI AŞ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT 30 JUNE 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) in terms of the purchasing power of the TL at 30 June 2025 unless otherwise stated)

	1 January – 30 June 2025	1 January – 30 June 2024
Interest income calculated using the effective interest method	18,338,639	18,849,794
Other interest and similar income	190,518	145,672
Interest expense calculated using the effective interest method	(10,002,825)	(9,618,003)
Other interest and similar expense	(41,299)	(89,146)
Net interest income	8,485,033	9,288,317
Fee and commission income	399,801	730,031
Fee and commission expense	(78,420)	(80,916)
Net fee and commission income	321,381	649,115
Securities trading income / (loss), net	306,664	76,789
Derivative trading income / (loss), net	(6,237,679)	184,428
Foreign exchange gains / (loss), net	6,027,014	(2,441,064)
Net trading income / (loss), net	95,999	(2,179,847)
Net impairment loss	355,391	(925,633)
Net operating income after impairment loss	9,257,804	6,831,952
Other operating income	940,240	677,983
Other operating expenses	(2,524,056)	(2,407,615)
Dividend income	85,454	42,925
Share of profit of equity-accounted investees	685,303	(7,255)
Gain/loss on net Monetary position, net	(3,849,884)	(2,276,933)
Profit before income tax	4,594,861	2,861,057
Income tax expense	(2,111,556)	(2,813,236)
Profit for the period	2,483,305	47,821

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

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT 30 JUNE 2025

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2025 unless otherwise stated)

	1 January – 30 June 2025	1 January – 30 June 2024
Profit for the year	2,483,305	47,821
Items that will not be reclassified to profit or loss:		
Remeasurement of employee termination benefits	6,755	(62,103)
Revaluation of tangible assets	42,719	369,863
Other comprehensive income items not reclassified through profit or loss	(502,088)	603,893
Income Tax related to the above	(21,289)	(18,978)
Items that are or will be reclassified subsequently to profit or loss:		
Foreign currency translation differences	(212,396)	(15,608)
Net change in fair value of financial assets at fair value through other comprehensive income	304,388	(2,080,069)
Other comprehensive income items reclassified through profit or losses	-	-
Income Tax related to the above	(86,757)	11,927
Other comprehensive income for the year, net of tax	(468,668)	(1,191,075)
Total comprehensive income for the year	2,014,637	(1,143,254)

	Current Period 1 January – 30 June 2025	Prior Period 1 January – 30 June 2024
Profit attributable to:		
Equity holders of the Bank	2,501,497	31,152
Non-controlling interests	(18,192)	16,669
Profit for the period	2,483,305	47,821
Total comprehensive income attributable to:		
Equity holders of the Bank	2,016,642	(1,159,923)
Non-controlling interests	(2,005)	16,669
Total comprehensive income for the period	2,014,637	(1,143,254)
Earnings per share		
Basic and diluted earnings per share (in full TL)	0.88689	0.01708

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