

*(Convenience Translation of Unconsolidated Financial Statements and Related Disclosures
and Footnotes Originally Issued in Turkish)*

TÜRK TİCARET BANKASI A.Ş.

**UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF AND FOR THE PERIOD ENDED
DECEMBER 31, 2024
AND INDEPENDENT AUDITOR'S REPORT**



KPMG Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.
İş Kuleleri Kule 3 Kat:2-9
Levent 34330 İstanbul
Tel +90 212 316 6000
Fax +90 212 316 6060
www.kpmg.com.tr

Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish to English

To the Shareholders of Türk Ticaret Bankası Anonim Şirketi

A) Audit of the Unconsolidated Financial Statements

Opinion

We have audited the unconsolidated financial statements of Türk Ticaret Bankası Anonim Şirketi ("the Bank") which comprise the unconsolidated balance sheet as at 31 December 2024 and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of Türk Ticaret Bankası Anonim Şirketi as at 31 December 2024, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with the "Banking Regulation and Supervision Agency ("BRSA") Accounting and Reporting Legislation" which includes the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, and other regulations on accounting records of banks published by Banking Regulation and Supervision Board and circulars and interpretations published by BRSA and requirements of Turkish Financial Reporting Standards ("TFRS") for the matters not regulated by the aforementioned legislations.

Basis for Opinion

We conducted our audit in accordance with the "Regulation on Independent Audit of the Banks" ("BRSA Auditing Regulation") published in the Official Gazette No.29314 dated 2 April 2015 by BRSA and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements* section of our report. We are independent of the Bank in accordance with the POA's Code of Ethics for Independent Auditors (including Independence Standards) ("Code of Ethics") together with the ethical requirements that are relevant to our audit of the financial statements in Turkey, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

We have decided that there is no key audit matter to report in our report.

Other Matters

The unconsolidated financial statements of the Bank for the year ended 31 December 2023 have been audited by another auditor who expressed an unqualified opinion on those unconsolidated financial statements on 17 March 2024.

Responsibilities of Management and Those Charged with Governance for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the BRSA Accounting and Reporting Legislation, and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank's or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Responsibilities of auditors in an audit are as follows:

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained



up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B) Report on Other Legal and Regulatory Requirements

- 1) Pursuant to the fourth paragraph of Article 402 of the Turkish Commercial Code ("TCC") numbered 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities for the period 1 January - 31 December 2024 are not in compliance with TCC and provisions of the Bank's articles of association in relation to financial reporting.
- 2) Pursuant to the fourth paragraph of Article 402 of the TCC; the Board of Directors provided us the necessary explanations and required documents in connection with the audit.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Erdal Tıkmak, SMMM
Partner

11 February 2025
İstanbul, Türkiye

**UNCONSOLIDATED FINANCIAL REPORT OF TÜRK TİCARET BANKASI A.Ş. AS OF
DECEMBER 31, 2024**

Address : Barbaros Mahallesi, Mor Sümbül Sokak, No:9
WBC İş Merkezi, Ataşehir/İstanbul.
Telephone : +90 216 228 67 00 (9 lines)
Fax : +90 216 228 68 69
Website : www.turkbank.com.tr
Electronic Mail Address : info@turkbank.com.tr

The unconsolidated financial report, prepared in accordance with the Communiqué on Financial Statements and Related Explanations and Footnotes to be Announced to the Public by Banks, as regulated by the Banking Regulation and Supervision Agency, consists of the following sections:

- **Section 1** - General information about the Bank
- **Section 2** - Unconsolidated financial statements of the Bank
- **Section 3** - Explanations on the accounting policies applied during the relevant period
- **Section 4** - Information on the Bank's financial structure and risk management
- **Section 5** - Explanations and footnotes to the unconsolidated financial statements
- **Section 6** - Independent auditor's report

The unconsolidated financial statements and the related explanations and footnotes, unless otherwise stated, have been prepared in accordance with the Regulation on Procedures and Principles Regarding Banks' Accounting Practices and Retention of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the relevant annexes and interpretations, as well as the Bank's records. These financial statements have been independently audited and are presented herewith in **thousands of Turkish Lira** unless otherwise specified.

Yusuf BALCI Chairman of the Board of Directors Chairman of the Audit Committee	Dr. Ömer KALAV Member of the Board of Directors Member of Audit Committee	Kasım AKDENİZ Member of the Board of Directors General Manager
---	--	--

Engin TOPALOĞLU
Financial Planning and
Financial Affairs
Assistant General Manager

Information on the authorized personnel to whom inquiries regarding this financial report may be directed:

Name Surname : Recai ERKAL
Title : Financial Control, Tax, and Reporting Manager
Telephone : +90 216 987 38 28

SECTION ONE

General Information about the Bank

I	Date of incorporation, initial status, and history of the Bank, including changes in its status	1
II	Information on the Bank's capital structure, shareholders who directly or indirectly control its management and supervision, changes in these matters during the year (if any), and the Bank's affiliated group	2
III	Information on the Chairman and members of the Board of Directors, members of the Audit Committee, the CEO, and Executive Vice Presidents, including their shareholding in the Bank (if any) and their areas of responsibility	3
IV	Information on individuals and entities holding qualified shares in the Bank	4
V	The Bank's type of service and areas of activity	4
VI	Differences between the Communiqué on Preparation of Consolidated Financial Statements of Banks and Consolidation Transactions in accordance with Turkish Accounting Standards, and a brief explanation on entities subject to full or proportional consolidation, as well as those deducted from equity or not included in these methods	5
VII	Any actual or potential legal or practical restrictions on the immediate transfer of equity or repayment of liabilities between the Bank and its subsidiaries	5

SECTION TWO

Unconsolidated Financial Statements for the Current Period

I	Balance Sheet - Assets	6
II	Balance Sheet - Liabilities	7
III	Statement of Off-Balance Sheet Items	8
IV	Statement of Profit or Loss	9
V	Statement of Profit or Loss, and Other Comprehensive Income	10
VI	Statement of Changes in Equity	11-12
VII	Statement of Cash Flow	13
VII.	Statement of Profit Distribution	14

SECTION THREE

Explanations on Accounting Policies

I	Explanations on presentation principles	15-16
II	Explanations on strategy for the use of financial instruments and foreign currency transactions	16
III	Explanations on affiliates, subsidiaries, and jointly controlled entities	16
IV	Explanations on forward, option, and derivative financial instruments	16
V	Explanations on interest income and expenses	16
VI	Explanations on fee and commission income and expenses	16
VII	Explanations on financial assets	16-18
VIII	Explanations on impairment of financial assets	18
IX	Explanations on sales and buyback agreements and securities lending transactions	18
X	Explanations on assets held for sale and discontinued operations and liabilities related to these assets	18
XI	Explanations on goodwill and other intangible assets	19
XII	Explanations on property, plant, and equipment	19-20
XIII	Explanations on lease transactions	21-22
XIV	Explanations on provisions, contingent liabilities, and contingent assets	23
XV	Explanations on liabilities related to employee benefits	23
XVI	Explanations on tax applications	24-25
XVII	Additional explanations on borrowings	25
XVIII	Explanations on shares issued	25
XIX	Explanations on endorsements and guarantees	25
XX	Explanations on government incentives	25
XXI	Profit reserves and profit distribution	26
XXII	Earnings per share	26
XXIII	Related parties	27
XXIV	Explanations on segment reporting	27
XXV	Explanations on other matters	28-29

SECTION FOUR

Information on the Bank's Financial Structure

I.	Explanations on equity items	30-33
II.	Explanations on credit risk	34-38
III.	Explanations on foreign currency risk	39-40
IV	Explanations on interest rate risk	41-43
V.	Explanations on equity position risk	43
VI.	Explanations on liquidity risk management, liquidity coverage ratio, and net stable funding ratio	44-51
VII.	Explanations on leverage ratio	52
VIII.	Explanations on fair value measurement of financial assets and liabilities	53
IX.	Explanations on risk management	54-76
X.	Explanations on operating segments	76

SECTION FIVE

Explanations and Footnotes to the Unconsolidated Financial Statements

I	Explanations and footnotes on assets	77-87
II	Explanations and footnotes on liabilities	88-94
III	Explanations and footnotes on statement of off-balance sheet items	95-96
IV	Explanations and footnotes on the statement of profit or loss	97-101
V	Explanations and footnotes on the statement of changes in equity	102
VI	Explanations and footnotes on the statement of cash flow	103
VII.	Explanations on the Bank's risk group	104
VIII.	Explanations and footnotes on subsequent events	105

SECTION SIX

Independent Auditor Report

I	Matters to be disclosed regarding the independent auditor report	106
II	Explanations and notes prepared by the independent auditor	106

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

SECTION ONE

GENERAL INFORMATION ABOUT THE BANK

I. DATE OF INCORPORATION, INITIAL STATUS, AND HISTORY OF THE BANK, INCLUDING CHANGES IN ITS STATUS

Adapazarı Islamic Commercial Bank was the first national bank established by small capital owners in Adapazarı on June 9, 1913.

After five and a half years of operation, the Bank underwent a structural change, and its title was changed to Adapazarı İslam Ticaret Bankası Osmanlı Anonim Şirketi. On May 15, 1924, its title was revised to Adapazarı İslam Ticaret Bankası Türk Anonim Şirketi, and on June 29, 1928, it became Adapazarı Türk Ticaret Bankası A.Ş. The Bank's head office was relocated to Ankara on October 25, 1934, and on March 31, 1937, its name was changed to Türk Ticaret Bankası A.Ş. ("the Bank").

Due to the weakening of its financial structure during the financial crisis, the Bank's management was transferred to the Savings Deposit Insurance Fund on November 6, 1997, and its banking activities were terminated in 2001.

In 2019, the Bank initiated efforts to resume operations and applied for an operating license to the Banking Regulation and Supervision Agency (BRSA) with its letter dated December 18, 2019, numbered 133430.

Following its assessments, the Banking Regulation and Supervision Agency granted the Bank permission to operate with its decision dated November 4, 2021, numbered 9895, which was published in the Official Gazette on November 20, 2021, numbered 31665.

After obtaining the operating license, the Bank completed the necessary additional preparations and resumed its operations on April 29, 2022, based on the Board of Directors' decision dated April 27, 2022, numbered 5256.

The Savings Deposit Insurance Fund, the Bank's qualified shareholder, put its 98.49567% stake-consisting of 10,760,577,346 shares-up for sale with an estimated value of TRY 380,000,000. The tender process for the sale of these shares was concluded on April 28, 2023, and İhracatı Geliştirme A.Ş. (İGE) became the new owner of the Bank by acquiring 10,760,577,346 shares, corresponding to a 98.49567% stake, for TRY 455,000,000. İhracatı Geliştirme Anonim Şirketi (İGE) was established on October 13, 2021, under the initiative of the Ministry of Trade of the Republic of Türkiye.

A joint venture of the Turkish Exporters Assembly (TIM), Exporters' Associations, Turk Eximbank, and 20 public and private banks, İGE (İhracatı Geliştirme Anonim Şirketi) operates to provide collateral support required by exporters in their access to financing.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

II. INFORMATION ON THE BANK'S CAPITAL STRUCTURE, SHAREHOLDERS WHO DIRECTLY OR INDIRECTLY CONTROL ITS MANAGEMENT AND SUPERVISION, CHANGES IN THESE MATTERS DURING THE YEAR (IF ANY), AND THE BANK'S AFFILIATED GROUP

The Bank's subscribed capital amounts to TRY 3,234,459, divided into 323,445,861,343 registered shares, each with a nominal value of TRY 0.01. As of December 31, 2024, the subscribed capital has been fully paid, and TRY 749,993 in paid-in capital will be recorded in temporary accounts as of December 31, 2024, to be transferred to capital accounts upon BRSA approval. The capital structure for the current and prior periods is as follows:

Shareholders	Current Period	
	Share Amount	Share Ratio
İhracatı Geliştirme A.Ş.	2,479,858	99.81%
Other (Total 2,869 persons)	4,608	0.19%
Total	2,484,466	100.00%

Shareholders	Previous Period	
	Share Amount	Share Ratio
İhracatı Geliştirme A.Ş.	107,607	98.50%
Other (Total 2,869 persons)	1,642	1.50%
Total	109,249	100.00%

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

III. INFORMATION ON THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, THE CEO, AND EXECUTIVE VICE PRESIDENTS, INCLUDING THEIR SHAREHOLDING IN THE BANK (IF ANY) AND THEIR AREAS OF RESPONSIBILITY

As of December 31, 2024, the members of the Bank's Board of Directors, Audit Committee, and Executive Vice Presidents are as follows:

Chairman and Members of the Board of Directors

Name Surname	Title	Educational Background
Board of Directors		
Prof. Dr. Yusuf BALCI	Chairman	PhD
Özgür Volkan AĞAR	Vice-Chairman	Master's Degree
Mustafa GÜLTEPE	Vice-Chairman	Master's Degree
Prof. Dr. Mehmet Hüseyin BİLGİN	Member	PhD
Dr. Ömer KALAV	Member	PhD
Kasım AKDENİZ	Member	Bachelor's Degree
Audit Committee		
Prof. Dr. Yusuf BALCI (*)	Chairman	PhD
Dr. Ömer KALAV (*)	Member	PhD

(*) At the Board of Directors meeting dated September 2, 2024, Prof. Dr. Yusuf BALCI was elected as chairman. Prof. Dr. Ömer KALAV was elected as a member.

General Manager

Kasım AKDENİZ	Member & General Manager	Bachelor's Degree
---------------	--------------------------	-------------------

Assistant General Managers and Equivalent Titles

Engin TOPALOĞLU (*)	Financial Planning and Financial Affairs	PhD
Osman TANAÇAN (**)	IT & Operation	Master's Degree
Önder YILMAZ (***)	Internal Systems	Master's Degree
Mutlu AKPARA (****)	Treasury and Financial Institutions	Master's Degree
Ahmet Zafer SEYAR (*****)	Corporate and Commercial Banking	Master's Degree
Hatice ÇAVDAR (*****)	Credits	Bachelor's Degree
İlker YEŞİL (*****)	Retail Banking	Bachelor's Degree

(*) Engin TOPALOĞLU took office on May 8, 2024.

(**) Osman TANAÇAN took office on April 19, 2024.

(***) Önder YILMAZ took office on April 1, 2024.

(****) Mutlu AKPARA took office on April 20, 2024.

(*****) Ahmet Zafer SEYAR took office on April 22, 2024.

(*****) Hatice ÇAVDAR took office on September 6, 2024.

(*****) İlker YEŞİL took office on September 6, 2024.

Hale Güven resigned from the position of Assistant General Manager on June 7, 2024, pursuant to the Board of Directors' decision dated June 6, 2024, and numbered 5410.

The Chairman, Deputy Chairman, members of the Board of Directors, General Manager, and Assistant General Managers mentioned above do not hold any shares in the Bank.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

IV. INFORMATION ON INDIVIDUALS AND ENTITIES HOLDING QUALIFIED SHARES IN THE BANK

As of December 31, 2024, the entity with direct or indirect control over the Bank's capital as a qualified shareholder is İhracatı Geliştirme A.Ş.

Name Surname/ Trade Name	Share Amount	Share Rate (%)	Paid in Shares	Unpaid Shares
İhracatı Geliştirme A.Ş.	2,479,858	99.81	2,479,858	-

V. THE BANK'S TYPE OF SERVICE AND AREAS OF ACTIVITY

Without prejudice to the provisions of other laws, the Bank may engage in the following activities:

- Acceptance of deposits,
- Extension of cash and non-cash credits in all types and forms,
- Cash and book-entry payment and fund transfer transactions, including all kinds of payments and collections through correspondent banking or checking accounts,
- Surrender of checks and other bills of exchange,
- Issuance of payment instruments such as credit cards, debit cards, and traveler's checks, along with related activities,
- Foreign exchange transactions, including cash foreign exchange transactions and the purchase and sale of money market instruments,
- Trading and brokerage of futures contracts, options contracts, and simple or complex financial instruments incorporating multiple derivatives based on economic and financial indicators, capital market instruments, commodities, precious metals, and foreign exchange,
- Purchase and sale of capital market instruments, including transactions involving repurchase and resale commitments,
- Intermediation in the purchase and sale of previously issued capital market instruments,
- Guarantee transactions, including assuming guarantees, sureties, and other obligations on behalf of third parties,
- Market-making for trading transactions within the scope of contractual obligations undertaken with the Ministry of Treasury and Finance and/or the Central Bank of the Republic of Türkiye and institutional associations,
- Factoring and forfaiting transactions,
- Intermediation in interbank money market transactions,
- Insurance agency and private pension brokerage services,
- All transactions and services permitted under the Banking Law and applicable legislation.

As of December 31, 2024, the Bank's total number of employees is 222 (December 31, 2023: 26).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

GENERAL INFORMATION ON THE BANK (Continued)

VI. DIFFERENCES BETWEEN THE COMMUNIQUÉ ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND CONSOLIDATION TRANSACTIONS IN ACCORDANCE WITH TURKISH ACCOUNTING STANDARDS, AND A BRIEF EXPLANATION ON ENTITIES SUBJECT TO FULL OR PROPORTIONAL CONSOLIDATION, AS WELL AS THOSE DEDUCTED FROM EQUITY OR NOT INCLUDED IN THESE METHODS

The Bank does not have any affiliates or subsidiaries subject to consolidation.

VII. ANY ACTUAL OR POTENTIAL LEGAL OR PRACTICAL RESTRICTIONS ON THE IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF LIABILITIES BETWEEN THE BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)- ASSETS
- II. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)- LIABILITIES
- III. STATEMENT OF OFF-BALANCE SHEET ITEMS
- IV. STATEMENT OF PROFIT OR LOSS
- V. STATEMENT OF PROFIT OR LOSS, AND OTHER COMPREHENSIVE INCOME
- VI. STATEMENT OF CHANGES IN EQUITY
- VII. STATEMENT OF CASH FLOW
- VIII. STATEMENT OF PROFIT DISTRIBUTION

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

I- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Footnote (Section Five I)	Audited Current Period December 31, 2024			Audited Previous Period December 31, 2023 (*)		
			TRY	FC	Total	TRY	FC	Total
ASSETS								
I.	FINANCIAL ASSETS (Net)		2,678,229	1,577,245	4,255,474	234,029	-	234,029
1.1	Cash and Cash Equivalents		2,633,122	1,577,245	4,210,367	234,029	-	234,029
1.1.1	Cash and Cash Equivalents with the Central Bank	(1)	801,651	973,509	1,775,160	-	-	-
1.1.2	Banks	(4)	442,865	603,736	1,046,601	234,029	-	234,029
1.1.3	Receivables from Money Markets		1,388,606	-	1,388,606	-	-	-
	Financial Assets at Fair Value through Profit or Loss		-	-	-	-	-	-
1.2		(2)	-	-	-	-	-	-
1.2.1	Government Debt Securities		-	-	-	-	-	-
1.2.2	Equity Securities		-	-	-	-	-	-
1.2.3	Other Financial Assets		-	-	-	-	-	-
1.3	Financial Assets at Fair Value through Other Comprehensive Income	(5)	45,107	-	45,107	-	-	-
1.3.1	Government Debt Securities		45,107	-	45,107	-	-	-
1.3.2	Equity Securities		-	-	-	-	-	-
1.3.3	Other Financial Assets		-	-	-	-	-	-
1.4	Derivative Financial Assets	(3)	-	-	-	-	-	-
1.4.1	Derivative Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II.	FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)		299,607	2,163,652	2,463,259	1,994	-	1,994
2.1	Credits	(6)	299,607	2,163,652	2,463,259	-	-	-
2.2	Receivables from Lease Transactions	(12)	-	-	-	-	-	-
2.3	Factoring Receivables		-	-	-	-	-	-
2.4	Other Financial Assets Measured at Amortized Cost	(8)	-	-	-	1,994	-	1,994
2.4.1	Government Debt Securities		-	-	-	1,994	-	1,994
2.4.2	Other Financial Assets		-	-	-	-	-	-
2.5	Non-Performing Receivables		-	-	-	-	-	-
2.6	Specific Provisions (-)		-	-	-	-	-	-
III.	NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(16)	874	-	874	874	-	874
3.1	Held for Sale		874	-	874	874	-	874
3.2	Related to Discontinued Operations		-	-	-	-	-	-
IV.	INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES		-	-	-	-	-	-
4.1	Affiliates (Net)	(9)	-	-	-	-	-	-
4.1.1	Measured Using the Equity Method		-	-	-	-	-	-
4.1.2	Unconsolidated		-	-	-	-	-	-
4.2	Subsidiaries (Net)	(10)	-	-	-	-	-	-
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
4.3	Jointly Controlled Entities (Joint Ventures) (Net)	(11)	-	-	-	-	-	-
4.3.1	Measured Using the Equity Method		-	-	-	-	-	-
4.3.2	Unconsolidated		-	-	-	-	-	-
V.	PROPERTY, PLANT, AND EQUIPMENT (Net)	(17)	413,412	-	413,412	42,814	-	42,814
VI.	INTANGIBLE ASSETS (Net)	(18)	239,631	-	239,631	5,517	-	5,517
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		239,631	-	239,631	5,517	-	5,517
VII.	INVESTMENT PROPERTIES (Net)	(14)	-	-	-	-	-	-
VIII.	CURRENT TAX ASSET	(15)	-	-	-	-	-	-
IX.	DEFERRED TAX ASSETS	(19)	89,294	-	89,294	-	-	-
X.	OTHER ASSETS (Net)	(20)	79,586	-	79,586	4,864	-	4,864
TOTAL ASSETS			3,800,633	3,740,897	7,541,530	290,092	-	290,092

(*) For restatement, see Section 3 Footnote XXV.

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

II- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)	LIABILITIES	Footnote (Section Five II)	Audited Current Period December 31, 2024			Audited Previous Period December 31, 2023 (*)		
			TRY	FC	Total	TRY	FC	Total
I.	DEPOSITS	(1)	177,869	3,732,965	3,910,834	-	-	-
II.	CREDITS RECEIVED	(3)	-	-	-	-	-	-
III.	PAYABLES TO MONEY MARKETS	(4)	-	-	-	-	-	-
IV.	SECURITIES ISSUED (Net)		-	-	-	-	-	-
4.1	Bonds		-	-	-	-	-	-
4.2	Asset-Backed Securities		-	-	-	-	-	-
4.3	Bills		-	-	-	-	-	-
V.	FUNDS		-	-	-	-	-	-
5.1	Funds from Borrowers		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	(2)	-	-	-	-	-	-
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss		-	-	-	-	-	-
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII.	FACTORING LIABILITIES		-	-	-	-	-	-
IX.	LIABILITIES FROM LEASE TRANSACTIONS (Net)		179,560	-	179,560	-	-	-
X.	PROVISIONS	(9)	178,586	-	178,586	6,591	-	6,591
10.1	Collective Provisions		170,442	-	170,442	-	-	-
10.2	Provisions for Reorganization		-	-	-	-	-	-
10.3	Provisions for Employee Benefits		5,244	-	5,244	6,591	-	6,591
10.4	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.5	Other Provisions		2,900	-	2,900	-	-	-
XI.	CURRENT TAX LIABILITY	(10)	29,655	-	29,655	3,795	-	3,795
XII.	DEFERRED TAX LIABILITY		-	-	-	-	-	-
XIII.	LIABILITIES RELATED TO NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
13.1	Held for Sale		-	-	-	-	-	-
13.2	Related to Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS		-	-	-	-	-	-
14.1	Credits		-	-	-	-	-	-
14.2	Other Debt Instruments		-	-	-	-	-	-
XV.	OTHER LIABILITIES	(6)	927,980	7,851	935,831	844	-	844
XVI.	EQUITIES	(11)	2,307,064	-	2,307,064	278,862	-	278,862
16.1	Paid-in Capital		2,484,466	-	2,484,466	109,249	-	109,249
16.2	Capital Reserves		-	-	-	-	-	-
16.2.1	Share Premiums		-	-	-	-	-	-
16.2.2	Gains on Cancellation of Share Certificates		-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-
16.3	Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss		47,421	-	47,421	45,115	-	45,115
16.4	Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss		167	-	167	-	-	-
16.5	Profit Reserves		486	-	486	515,808	-	515,808
16.5.1	Legal Reserves		486	-	486	486	-	486
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		-	-	-	515,322	-	515,322
16.5.4	Other Profit Reserves		-	-	-	-	-	-
16.6	Profit or Loss		(225,476)	-	(225,476)	(391,310)	-	(391,310)
16.6.1	Accumulated Earnings or Losses		(1,198)	-	(1,198)	(402,105)	-	(402,105)
16.6.2	Net Profit or Loss for the Period		(224,278)	-	(224,278)	10,795	-	10,795
TOTAL LIABILITIES			3,800,714	3,740,816	7,541,530	290,092	-	290,092

(*) For restatement, see Section 3 Footnote XXV.

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

III. STATEMENT OF OFF-BALANCE SHEET ITEMS	Footnote (Section Five III)	Audited Current Period December 31, 2024			Audited Previous Period December 31, 2023		
		TRY	FC	Total	TRY	FC	Total
A. OFF-BALANCE SHEET LIABILITIES (I+II+III)		7,708,201	697,617	8,405,818	-	-	-
I. GUARANTEES AND SURETIES	(2)	5,814,799	697,617	6,512,416	-	-	-
1.1 Performance Bonds		209,799	697,617	907,416	-	-	-
1.1.1 Under the Public Procurement Law		209,799	697,617	907,416	-	-	-
1.1.2 Issued for Foreign Trade Transactions		-	-	-	-	-	-
1.1.3 Other Performance Bonds		-	-	-	-	-	-
1.2 Bank Credits		-	-	-	-	-	-
1.2.1 Import Acceptance Credits		-	-	-	-	-	-
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		-	-	-	-	-	-
1.3.1 Documentary Letters of Credit		-	-	-	-	-	-
1.3.2 Other Letters of Credit		-	-	-	-	-	-
1.4 Guaranteed Prefinancing		-	-	-	-	-	-
1.5 Endorsements		5,605,000	-	5,605,000	-	-	-
1.5.1 Endorsements to the Central Bank of the Republic of Türkiye		5,605,000	-	5,605,000	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 From Securities Issuance Purchase Guarantees		-	-	-	-	-	-
1.7 From Factoring Guarantees		-	-	-	-	-	-
1.8 From Our Other Guarantees		-	-	-	-	-	-
1.9 From Our Other Sureties		-	-	-	-	-	-
II. COMMITMENTS	(1)	1,893,402	-	1,893,402	-	-	-
2.1 Irrevocable Commitments		-	-	-	-	-	-
2.1.1 Forward Asset Purchase and Sale Commitments		-	-	-	-	-	-
2.1.2 Fixed-Term Deposit Purchase and Sale Commitments		-	-	-	-	-	-
2.1.3 Commitments to Affiliates and Subsidiaries		-	-	-	-	-	-
2.1.4 Utilization Guaranteed Credit Allocation Commitments		-	-	-	-	-	-
2.1.5 Securities Issuance Brokerage Commitments		-	-	-	-	-	-
2.1.6 Reserve Requirement Payment Commitments		-	-	-	-	-	-
2.1.7 Our Check Payment Commitments		-	-	-	-	-	-
2.1.8 Tax and Fund Liabilities Arising from Export Commitments		-	-	-	-	-	-
2.1.9 Credit Card Spending Limit Commitments		-	-	-	-	-	-
2.1.10 Promotional Commitments for Credit Cards and Banking Services		-	-	-	-	-	-
2.1.11 Receivables from Short Sale of Securities Commitments		-	-	-	-	-	-
2.1.12 Payables from Short Sale of Securities Commitments		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		-	-	-	-	-	-
2.2 Revocable Commitments		1,893,402	-	1,893,402	-	-	-
2.2.1 Revocable Credit Allocation Commitments		1,893,402	-	1,893,402	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(3)	-	-	-	-	-	-
3.1 Derivative Financial Instruments for Hedging Purposes		-	-	-	-	-	-
3.1.1 Fair Value Hedges		-	-	-	-	-	-
3.1.2 Cash Flow Hedges		-	-	-	-	-	-
3.1.3 Net Investment Hedges in Foreign Operations		-	-	-	-	-	-
3.2 Trading Transactions		-	-	-	-	-	-
3.2.1 Forward Foreign Exchange Transactions		-	-	-	-	-	-
3.2.1.1 Forward Foreign Currency Purchases		-	-	-	-	-	-
3.2.1.2 Forward Foreign Currency Sales		-	-	-	-	-	-
3.2.2 Currency and Interest Rate Swaps		-	-	-	-	-	-
3.2.2.1 Swap Currency Purchases		-	-	-	-	-	-
3.2.2.2 Swap Currency Sales		-	-	-	-	-	-
3.2.2.3 Interest Rate Swap Purchases		-	-	-	-	-	-
3.2.2.4 Interest Rate Swap Sales		-	-	-	-	-	-
3.2.3 Options on Foreign Exchange, Interest Rates, and Securities		-	-	-	-	-	-
3.2.3.1 Currency Call Options		-	-	-	-	-	-
3.2.3.2 Currency Put Options		-	-	-	-	-	-
3.2.3.3 Interest Rate Call Options		-	-	-	-	-	-
3.2.3.4 Interest Rate Put Options		-	-	-	-	-	-
3.2.3.5 Securities Call Options		-	-	-	-	-	-
3.2.3.6 Securities Put Options		-	-	-	-	-	-
3.2.4 Futures Currency Transactions		-	-	-	-	-	-
3.2.4.1 Futures Currency Purchases		-	-	-	-	-	-
3.2.4.2 Futures Currency Sales		-	-	-	-	-	-
3.2.5 Futures Interest Rate Trading Transactions		-	-	-	-	-	-
3.2.5.1 Futures Interest Purchases		-	-	-	-	-	-
3.2.5.2 Futures Interest Sales		-	-	-	-	-	-
3.2.6 Other		-	-	-	-	-	-
B. ESCROW AND PLEDGED ASSETS (IV+V+VI)		34,739,646	9,184	34,748,830	-	-	-
IV. ENTRUSTED ASSETS		27,631	-	27,631	-	-	-
4.1 Customer Funds and Portfolios		-	-	-	-	-	-
4.2 Securities Held in Custody		-	-	-	-	-	-
4.3 Cheques Received for Collection		27,631	-	27,631	-	-	-
4.4 Commercial Bills Received for Collection		-	-	-	-	-	-
4.5 Other Securities Held for Collection		-	-	-	-	-	-
4.6 Securities Used as Collateral for Issuance		-	-	-	-	-	-
4.7 Other Custody Securities		-	-	-	-	-	-
4.8 Items Held in Safety Deposit Boxes		-	-	-	-	-	-
V. PLEDGED SECURITIES		34,313,315	9,184	34,322,499	-	-	-
5.1 Securities		-	-	-	-	-	-
5.2 Surety Bonds		-	-	-	-	-	-
5.3 Commodity		-	-	-	-	-	-
5.4 Warrants		-	-	-	-	-	-
5.5 Real Estate		-	-	-	-	-	-
5.6 Other Pledges Securities		34,313,315	9,184	34,322,499	-	-	-
5.7 Pledged Valuables		-	-	-	-	-	-
VI. ACCEPTED ENDORSEMENTS AND SURETIES		398,700	-	398,700	-	-	-
TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B)		42,447,847	706,801	43,154,648	-	-	-

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

IV. STATEMENT OF PROFIT OR LOSS INCOME AND EXPENSE ITEMS	Footnote (SECTION FIVE IV)	Audited	Audited
		Current Period January 1 - December 31, 2024	Previous Period January 1 - December 31, 2023 (*)
I. INTEREST INCOME	(1)	358,135	71,509
1.1 Interest Income from Credits		30,977	-
1.2 Interest Income from Required Provisions		-	-
1.3 Interest Income from Banks		277,658	66,581
1.4 Interest Income from Money Market Transactions		40,737	-
1.5 Interest Income from Marketable Securities		8,752	4,928
1.5.1 Fair Value Through Profit or Loss		-	-
1.5.2 Fair Value Through Other Comprehensive Income		8,340	-
1.5.3 Measured at Amortized Cost		412	4,928
1.6 Interest Income from Financial Leasing		-	-
1.7 Other Interest Income		11	-
II. INTEREST EXPENSES (-)	(2)	43,227	-
2.1 Interest Expense on Deposits		15,479	-
2.2 Interest Expense on Borrowings		398	-
2.3 Interest Expense on Money Market Transactions		73	-
2.4 Interest Expense on Issued Marketable Securities		-	-
2.5 Lease Interest Expenses		27,277	-
2.6 Other Interest Expenses		-	-
III. NET INTEREST INCOME/EXPENSE (I-II)		314,908	71,509
IV. NET FEE AND COMMISSION INCOME/EXPENSES		12,784	(16)
4.1 Fees and Commissions Received		13,314	-
4.1.1 Non-Cash Credits		10,320	-
4.1.2 Other		2,994	-
4.2 Fees and Commissions Paid (-)		530	(16)
4.2.1 Non-Cash Credits		-	-
4.2.2 Other		530	(16)
V. DIVIDEND INCOME	(3)	-	-
VI. COMMERCIAL PROFIT/LOSS (Net)	(4)	110	-
6.1 Capital Market Transactions Profit/Loss		-	-
6.2 Profit/Loss from Derivative Financial Transactions		-	-
6.3 Profit/Loss from Foreign Exchange Transactions		110	-
VII. OTHER OPERATING INCOME	(5)	5,004	473
VIII. OPERATING GROSS PROFIT (III+IV+V+VI+VII)		332,806	71,966
IX. CREDIT PROVISIONS (-)		170,442	-
X. OTHER PROVISION EXPENSES (-)		4,194	-
XI. PERSONNEL EXPENSES (-)		296,449	24,051
XII. OTHER OPERATING EXPENSES (-)	(7)	189,191	30,797
XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		(327,470)	17,118
XIV. EXCESS AMOUNT RECOGNIZED AS INCOME AFTER THE MERGER TRANSACTION		-	-
XV. PROFIT/LOSS FROM AFFILIATES ACCOUNTED FOR USING THE EQUITY METHOD		-	-
XVI. NET MONETARY POSITION PROFIT/LOSS		-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)	(8)	(327,470)	17,118
XVIII. TAX PROVISION FROM CONTINUING OPERATIONS (±)	(9)	103,192	(6,323)
18.1 Current Tax Provision		-	(6,323)
18.2 Deferred Tax Expense Effect (+)		(8,988)	-
18.3 Deferred Tax Income Effect (-)		112,180	-
XIV. NET PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS (XVII±XVIII)	(10)	(224,278)	10,795
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1 Income from Assets Held for Sale		-	-
20.2 Profit on Sale of Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-	-
20.3 Other Income from Discontinued Operations		-	-
XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
21.1 Expenses Related to Non-Current Assets Held for Sale		-	-
21.2 Loss on Sale of Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-	-
21.3 Other Discontinued Operating Expenses		-	-
XXII. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)		-	-
XXIII. TAX PROVISION FROM DISCONTINUED OPERATIONS (±)		-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Expense Effect (+)		-	-
23.3 Deferred Tax Income Effect (-)		-	-
XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-
XXV. NET PROFIT/LOSS FOR THE PERIOD (XIX+XXIV)	(11)	(224,278)	10,795
Profit/Loss per Share (Full TRY)		(0.00292)	0.00046

(*) For restatement, see Section 3 Footnote XXV.

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS, AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

	Audited Current Period	Audited Previous Period
	January 1 - December 31, 2024	January 1 - December 31, 2023 (*)
V. STATEMENT OF PROFIT OR LOSS, AND OTHER COMPREHENSIVE INCOME		
I. PROFIT/LOSS FOR THE PERIOD	(224,278)	10,795
II. OTHER COMPREHENSIVE INCOME	2,473	35,662
2.1 Items Not to Be Reclassified to Profit or Loss	2,306	35,662
2.1.1 Revaluation Increase/Decrease in Property, Plant, and Equipment	15,512	35,662
2.1.2 Revaluation Increase/Decrease in Intangible Assets	-	-
2.1.3 Remeasurement Gains/Loss from Defined Benefit Plans	622	-
2.1.4 Other Items of Other Comprehensive Income Not to Be Reclassified to Profit or Loss	-	-
2.1.5 Taxes on Other Comprehensive Income Not to Be Reclassified to Profit or Loss	(13,828)	-
2.2 Items to Be Reclassified to Profit or Loss	167	-
2.2.1 Foreign Currency Conversion Differences	-	-
2.2.2 Revaluation and/or Reclassification of Income/Expenses of Financial Assets at Fair Value Through Other Comprehensive Income	238	-
2.2.3 Cash Flow Hedge Income/Expense	-	-
2.2.4 Hedge Income/Expense from Net Investment in Foreign Operations	-	-
2.2.5 Other Comprehensive Income Items to be Reclassified as Other Profit or Loss	-	-
2.2.6 Taxes on Other Comprehensive Income to Be Reclassified to Profit or Loss	(71)	-
III. TOTAL COMPREHENSIVE INCOME (I+II)	(221,805)	46,457

(*) For restatement, see Section 3 Footnote XXV.

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

VI. CHANGES IN EQUITY ITEMS	Paid-in Capital	Share Premiums	Gains on Cancellation of Share Certificates	Other Capital Reserves	Other accumulated comprehensive income and expenses that will not be reclassified to profit or loss			Other accumulated comprehensive income and expenses that will be reclassified to profit or loss			Profit Reserves	Previous Period Profit/(Loss)	Net Profit or Loss for the Period	Total Equity
					1	2	3	4	5	6				
Audited CURRENT PERIOD December 31, 2024														
I. Balance at the Beginning of the Period	109,249	-	-	-	45,115	-	-	-	-	-	515,808	(402,105)	10,795	278,862
II. Adjustments in Accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Error Corrections (Footnote XXV in Section 3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	109,249	-	-	-	45,115	-	-	-	-	-	515,808	(402,105)	10,795	278,862
IV. Total Comprehensive Income	-	-	-	-	1,871	435	-	-	167	-	-	-	(224,278)	(221,805)
V. Capital Increase Realized in Cash	2,250,007	-	-	-	-	-	-	-	-	-	-	-	-	2,250,007
VI. Capital Increase from Internal Resources	125,210	-	-	-	-	-	-	-	-	(515,322)	400,907	(10,795)	-	
VII. Inflation Adjustment to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease Due to Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Amounts Transferred to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the End of the Period (III+IV+.....+X+XI)	2,484,466	-	-	-	46,986	435	-	-	167	-	486	(1,198)	(224,278)	2,307,064

1. Accumulated revaluation increases/decreases on non-current assets,

2. Accumulated remeasurement gains/losses of defined benefit plans,

3. Other (share of other comprehensive income from investments accounted for using the equity method that will not be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss)

4. Foreign currency conversion differences,

5. Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income,

6. Other (refers to cash flow hedge gains/losses, the share of other comprehensive income from investments accounted for using the equity method that will be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will be reclassified to profit or loss).

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

VI. CHANGES IN EQUITY ITEMS	Paid-in Capital	Share Premiums	Gains on Cancellation of Share Certificates	Other Capital Reserves	Other accumulated comprehensive income and expenses that will not be reclassified to profit or loss			Other accumulated comprehensive income and expenses that will be reclassified to profit or loss			Profit Reserves	Previous Period Profit/(Loss)	Net Profit or Loss for the Period	Total Equity
					1	2	3	4	5	6				
Audited PREVIOUS PERIOD December 31, 2023														
I. Balance at the Beginning of the Period	109,249	-	-	-	-	-	-	-	-	-	525,261	(409,293)	7,188	232,405
II. Adjustments in Accordance with TAS 8	-	-	-	-	9,453	-	-	-	-	-	(9,453)	-	-	-
2.1 Effect of Error Corrections (Footnote XXV in Section 3)	-	-	-	-	9,453	-	-	-	-	-	(9,453)	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	109,249	-	-	-	9,453	-	-	-	-	-	515,808	(409,293)	7,188	232,405
IV. Total Comprehensive Income	-	-	-	-	35,662	-	-	-	-	-	-	-	-	46,457
V. Capital Increase Realized in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase from Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Inflation Adjustment to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease Due to Other Changes	-	-	-	-	-	-	-	-	-	-	-	7,188	(7,188)	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Amounts Transferred to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the End of the Period (III+IV+.....+X+XI)	109,249	-	-	-	45,115	-	-	-	-	-	515,808	(402,105)	10,795	278,862

1. Accumulated revaluation increases/decreases on non-current assets,

2. Accumulated remeasurement gains/losses of defined benefit plans,

3. Other (share of other comprehensive income from investments accounted for using the equity method that will not be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss)

4. Foreign currency conversion differences,

5. Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income,

6. Other (refers to cash flow hedge gains/losses, the share of other comprehensive income from investments accounted for using the equity method that will be reclassified to profit or loss, and accumulated amounts of other comprehensive income items that will be reclassified to profit or loss).

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

VII. STATEMENT OF CASH FLOW	Footnote	Audited Current Period January 1 - December 31, 2024	Audited Previous Period January 1 - December 31, 2023
A. CASH FLOWS FROM BANKING ACTIVITIES			
1.1 Operating Profit Before Changes in Banking Assets and Liabilities		37,792	22,968
1.1.1 Interests Received		318,907	71,508
1.1.2 Interests Paid		(15,950)	-
1.1.3 Dividends Received		-	-
1.1.4 Fees and Commissions Received		13,314	-
1.1.5 Other Gains Realized		3,657	205
1.1.6 Collections from Non-Performing Credits Recognized as Loss		-	-
1.1.7 Cash Payments to Personnel and Service Providers		(296,449)	(45,098)
1.1.8 Taxes Paid		(28,152)	(3,647)
1.1.9 Other		42,465	-
1.2 Changes in Banking Operations' Assets and Liabilities		2,366,400	166,045
1.2.1 Net (Increase)/Decrease in Financial Assets at Fair Value Through Profit or Loss		-	-
1.2.2 Net (Increase)/Decrease in Banks' Accounts		-	163,110
1.2.3 Net (Increase)/Decrease in Credits		(2,452,957)	-
1.2.4 Net (Increase)/Decrease in Other Assets		(74,722)	1,171
1.2.5 Net Increase/(Decrease) in Banks' Deposits		-	-
1.2.6 Net Increase/(Decrease) in Other Deposits		3,905,452	-
1.2.7 Net Increase/(Decrease) in Financial Liabilities at Fair Value Through Profit or Loss		-	-
1.2.8 Net Increase/(Decrease) in Credits Received		-	-
1.2.9 Net Increase/(Decrease) in Overdue Payables		-	-
1.2.10 Net Increase/(Decrease) in Other Payables		988,627	1,764
I. Net Cash Flow from Banking Activities		2,404,192	189,013
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net Cash Flow from Investing Activities		(678,169)	46,800
2.1 Acquired Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-	-
2.2 Disposal of Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		-	-
2.3 Purchase of Movable and Immovable Property		(645,485)	-
2.4 Disposed Movable and Immovable Property		668	-
2.5 Acquired Financial Assets at Fair Value Through Other Comprehensive Income		(36,530)	-
2.6 Disposed Financial Assets at Fair Value Through Other Comprehensive Income		-	-
2.7 Purchased Financial Assets Measured at Amortized Cost		-	(89,914)
2.8 Sold Financial Assets Measured at Amortized Cost		3,178	136,714
2.9 Other		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities		2,227,066	(1,784)
3.1 Cash Inflow from Credits and Securities Issued		-	-
3.2 Cash Outflow due to Credits and Securities Issued		-	-
3.3 Issued Capital Instruments		2,250,007	-
3.4 Dividend Payments		-	-
3.5 Lease-Related Payments		(22,941)	(1,784)
3.6 Other		-	-
IV. Effect of Foreign Currency Conversion Differences on Cash and Cash Equivalents		-	-
V. Net (Decrease)/Increase in Cash and Cash Equivalents (I+II+III+IV)		3,953,089	234,029
VI. Cash and Cash Equivalents at the Beginning of the Period		234,029	70,920
VII. Cash and Cash Equivalents at the End of the Period		4,187,118	234,029

The annexed explanations and footnotes constitute an integral part of these financial statements.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION FOR THE PERIOD ENDED DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

VIII. STATEMENT OF PROFIT DISTRIBUTION		Current Period 31.12.2024	Previous Period 31.12.2023
I.	DISTRIBUTION OF PROFIT FOR THE PERIOD		
1.1	Profit for the Period	(327,470)	17,118
1.2	Taxes and Legal Liabilities Payable (-)	103,192	(6,323)
1.2.1	Corporate Tax (Income Tax)	-	-
1.2.2	Income Tax Deduction	-	-
1.2.3	Other Tax and Legal Liabilities	103,192	(6,323)
A.	NET PROFIT FOR THE PERIOD (1.1-1.2)	(224,278)	10,795
1.3	Previous Period Loss (-)	-	-
1.4	Legal Reserves (-)	-	-
1.5	Statutory Funds Required to Be Retained in the Bank (-)	-	-
B.	DISTRIBUTABLE NET PROFIT FOR THE PERIOD [(A - (1.3 + 1.4 + 1.5)]	-	-
1.6	First Dividend to Partners (-)	-	-
1.6.1	To Shareholders	-	-
1.6.2	To Privileged Shareholders	-	-
1.6.3	To Participation Preferred Shares	-	-
1.6.4	To Profit Participating Bonds	-	-
1.6.5	To Profit and Loss Sharing Certificate Holders	-	-
1.7	Dividend to Personnel (-)	-	-
1.8	Dividend to the Board of Directors (-)	-	-
1.9	Second Dividend to Partners (-)	-	-
1.9.1	To Shareholders	-	-
1.9.2	To Privileged Shareholders	-	-
1.9.3	To Participation Preferred Shares	-	-
1.9.4	To Profit Participating Bonds	-	-
1.9.5	To Profit and Loss Sharing Certificate Holders	-	-
1.10	Status Reserves (-)	-	-
1.11	Extraordinary Reserves	-	-
1.12	Other Reserves	-	-
1.13	Private Funds	-	-
II.	DISTRIBUTION FROM RESERVES	-	-
2.1	Distributed Reserves	-	-
2.2	Share to Partners (-)	-	-
2.2.1	To Shareholders	-	-
2.2.2	To Privileged Shareholders	-	-
2.2.3	To Participation Preferred Shares	-	-
2.2.4	To Profit Participating Bonds	-	-
2.2.5	To Profit and Loss Sharing Certificate Holders	-	-
2.3	Share to Personnel (-)	-	-
2.4	Share to Board of Directors (-)	-	-
III.	PROFIT PER SHARE	-	-
3.1	TO SHAREHOLDERS	(0.00292)	0.00046
3.2	TO SHAREHOLDERS (%)	-	-
3.3	TO PRIVILEGED SHAREHOLDERS	-	-
3.4	TO PRIVILEGED SHAREHOLDERS (%)	-	-
IV.	DIVIDEND PER SHARE	-	-
4.1	TO SHAREHOLDERS	-	-
4.2	TO SHAREHOLDERS (%)	-	-
4.3	TO PRIVILEGED SHAREHOLDERS	-	-
4.4	TO PRIVILEGED SHAREHOLDERS (%)	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. EXPLANATIONS ON PRESENTATION PRINCIPLES

The unconsolidated financial statements have been prepared in accordance with the Regulation on Procedures and Principles Regarding Banks' Accounting Practices and Retention of Documents (the "Regulation"), published in the Official Gazette No. 26333 dated November 1, 2006, with regard to the Banking Law No. 5411, as well as other regulations issued by the Banking Regulation and Supervision Agency (BRSA) regarding the accounting records of banks and regarding reporting principles, along with circulars and explanations of the Banking Regulation and Supervision Agency. Except for matters specifically regulated under BRSA legislation, the unconsolidated financial statements have been prepared in accordance with the Turkish Accounting Standards and Turkish Financial Reporting Standards (“TFRS”), as well as the related appendices and interpretations (collectively referred to as “Turkish Accounting Standards” or “TAS”), as promulgated by the Public Oversight Accounting and Auditing Standards Authority (“POA”) (together referred to as the “BRSA Accounting and Financial Reporting Legislation”).

The format and content of the unconsolidated financial statements, along with the accompanying explanations and footnotes, have been prepared in accordance with the "Communiqué on Financial Statements and Related Explanations and Footnotes to be Announced to the Public by Banks", published in the Official Gazette No. 28337 dated June 28, 2012, and the "Communiqué on Public Disclosures Related to Risk Management by Banks", published in the Official Gazette No. 29511 dated October 23, 2015, as well as subsequent communiqués introducing amendments and additions thereto. The Bank maintains its accounting records in Turkish Lira in compliance with the Banking Law, the Turkish Code of Commerce, and Turkish tax legislation.

Unless otherwise stated, amounts presented in the unconsolidated financial statements and the accompanying explanations and footnotes are expressed in thousands of Turkish Lira (“TRY”).

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards (“IFRS”) have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

The preparation of the unconsolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the disclosure of contingent assets and liabilities as of the balance sheet date, and the reported amounts of income and expenses for the period. These estimates are based on management’s best judgment and knowledge; however, actual results may differ from these estimates. The assumptions and estimates used are explained in the relevant notes.

The financial statements have been prepared on a cost basis, except for property, plant, and equipment, as well as financial assets and liabilities measured at fair value. The accounting policies and valuation principles adopted to ensure the accurate interpretation of the financial statements are detailed in Footnotes II through XXVI.

Effective January 1, 2024, amendments to TAS/TFRS have not had a significant impact on the Bank’s accounting policies, financial position, or performance. Amendments to TAS and TFRS that have been issued but are not yet effective as of the finalization date of the financial statements are not expected to have a material impact on the Bank’s accounting policies, financial position, or performance.

Pursuant to the announcement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on November 23, 2023, financial statements of entities applying Turkish Financial Reporting Standards (TFRS) for annual reporting periods ending on or after December 31, 2023, must be adjusted for inflation effects in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies. The same announcement states that regulatory and supervisory institutions may determine different transition dates for the application of inflation accounting.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

I. EXPLANATIONS ON PRESENTATION PRINCIPLES (Continued)

In this regard, based on the BRSA Board decision dated December 12, 2023, it was announced that the financial statements of banks, as well as financial leasing, factoring, financing, savings financing, and asset management companies as of December 31, 2023, would not be subject to inflation adjustment. According to the Board decision dated January 1, 2024, banks, financial leasing, factoring, financing, savings financing, and asset management companies will be required to apply inflation accounting as of January 1, 2025. Pursuant to the second BRSA Board resolution dated December 5, 2024, and numbered 11021, it has been resolved that banks, financial leasing, factoring, financing, savings financing, and asset management companies will not apply inflation accounting in 2025.

Accordingly, TAS 29 Financial Reporting in Hyperinflationary Economies Standard has not been applied in the Bank's unconsolidated financial statements as of December 31, 2024.

II. EXPLANATIONS ON STRATEGY FOR THE USE OF FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS

The Bank's general strategy for the use of financial instruments is to achieve an optimal balance between asset returns and risk levels. The Bank's primary source of funding is its equity. The Bank's financial assets consist of (i) demand deposits and short-term TRY deposits held at domestic banks, (ii) financial assets measured at amortized cost with a remaining maturity of less than one year, and (iii) financial assets at fair value through other comprehensive income. To mitigate the adverse effects of exchange rate fluctuations, the Bank does not take a foreign currency position.

III. EXPLANATIONS ON AFFILIATES, SUBSIDIARIES, AND JOINTLY CONTROLLED ENTITIES

The Bank has no affiliates or subsidiaries.

IV. EXPLANATIONS ON FORWARD, OPTION, AND DERIVATIVE FINANCIAL INSTRUMENTS

None.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSES

Financial assets and liabilities are recognized using the effective interest method. This method incorporates the interest rate that equates the present value of the asset or liability with the expected future cash flows. The effective interest rate is determined at the initial recognition of the asset or liability and remains unchanged thereafter. The effective interest rate calculation includes discounts and premiums, as well as fees, commissions, and transaction costs paid or received. Transaction costs refer to additional costs directly attributable to the acquisition, issuance, or disposal of a financial asset or liability.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSES

Fees and commission income and expenses are calculated and recognized on an accrual basis or using the effective interest method, depending on their nature. Revenue generated through contracts or from the acquisition of assets on behalf of third parties is recognized in the period in which the services are rendered.

VII. EXPLANATIONS ON FINANCIAL ASSETS

In accordance with "TFRS 9 Financial Instruments" entered into force on January 1, 2018, the Bank classifies and recognizes its financial assets as "Financial Assets at Fair Value Through Profit or Loss," "Financial Assets at Fair Value Through Other Comprehensive Income," or "Financial Assets Measured at Amortized Cost." This classification is determined at initial recognition, based on the business model established by management and the cash flow characteristics of the financial asset.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial assets are recognized or derecognized in accordance with the 'Recognition and Derecognition' provisions set forth in Section 3 of TFRS 9. At initial recognition, financial assets are measured at fair value. For financial assets other than 'Financial Assets at Fair Value Through Profit or Loss,' transaction costs are either added to or deducted from the fair value in the initial measurement. Financial instruments are recorded in the Bank's balance sheet when the Bank becomes a legal party to the instrument.

Regular way purchase and sale transactions of financial instruments are recognized on a "settlement date" basis. The settlement date refers to the date on which an asset is delivered to or received by the Bank. Settlement date accounting requires that (a) the asset is recognized on the date it is acquired by the entity, (b) the asset is derecognized on the date it is delivered by the entity, and (c) any gain or loss on disposal is recognized on that same date. If settlement date accounting is applied, the entity accounts for changes in the fair value of the asset between the trade date and the settlement date in accordance with the asset's valuation method.

A regular way purchase or sale refers to a transaction in which a financial asset is acquired or sold under a contract that requires delivery of the asset within a time frame typically established by legal regulations or market conventions. The methods and assumptions used in the recognition and measurement of each category of financial assets are detailed below.

Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss are financial assets managed under a business model other than one aimed at holding them to collect contractual cash flows or a model aimed at both collecting and selling contractual cash flows. Additionally, financial assets are classified under this category if their contractual terms do not give rise to cash flows solely consisting of principal and interest payments on specified dates. These include financial assets acquired to generate profits from short-term price fluctuations or other similar market factors, as well as financial assets that are part of a portfolio intended for short-term profit, regardless of the reason for acquisition.

Financial assets at fair value through profit or loss are initially recognized at fair value and subsequently measured at fair value. Gains and losses arising from valuation are recognized in profit or loss accounts.

Financial Assets at Fair Value Through Other Comprehensive Income

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- (a) The financial asset is held within a business model whose objective is to collect contractual cash flows and sell the financial asset.
- (b) The contractual terms of the financial asset give rise to cash flows on specified dates that consist solely of principal and interest payments on the principal amount outstanding.

Gains or losses on financial assets measured at fair value through other comprehensive income, excluding impairment losses and foreign exchange gains or losses, are recognized in other comprehensive income until the financial asset is derecognized or reclassified.

Equity securities classified under financial assets at fair value through other comprehensive income are recognized at fair value if they are traded in organized markets and/or their fair value can be reliably measured. However, in certain exceptional circumstances, cost may be recognized as fair value if an appropriate fair value estimate can be determined. This applies when timely and sufficient information for fair value measurement is unavailable or when fair value can be measured using multiple methods, and the cost method best reflects the fair value estimate among them.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial Assets Measured at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost if the financial asset is held within the scope of a business model that aims to collect contractual cash flows and the contractual terms of the financial asset result in cash flows that only include principal and interest payments on the principal balance on specified dates.

Financial assets measured at amortized cost are first recognized by adding transaction costs to their acquisition costs, which reflect their fair values, and are then measured at "amortized cost" using the "effective interest (internal rate of return) method". Interest income from financial assets measured at amortized cost is recognized in the statement of profit or loss.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

After obtaining the operating license, the Bank completed the necessary additional preparations and resumed its operations on April 29, 2022, based on the Board of Directors' decision dated April 27, 2022, numbered 5256. However, the Bank was sold to İhracatı Geliştirme A.Ş. (İGE) on March 21, 2023, and continues its operations.

The Bank has provided information on its credit volume and asset-liability structure in accordance with paragraph 6 of Article 9 of the "Regulation on Procedures and Principles Regarding the Classification of Credits and Provisions to be Set Aside" ("Regulation"), published by the BRSA, and has obtained BRSA approval not to apply the impairment provisions of TFRS 9, effective from January 1, 2018.

Accordingly, the Bank calculates and recognizes provisions not using the expected credit loss model under TFRS 9, but in compliance with the provisions on "general and specific provisions to be set aside by banks that do not apply TFRS 9" as stipulated in Articles 10, 11, 13, and 15 of the Regulation, unless otherwise decided. As of December 31, 2024, the Bank has no specific provisions. The collective provision is calculated based on the rates specified in the Regulation and reflected in the financial statements.

IX. EXPLANATIONS ON SALES AND BUYBACK AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

As of December 31, 2024, the Bank has no securities subject to repo, reverse repo, or lending transactions.

X. EXPLANATIONS ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND LIABILITIES RELATED TO THESE ASSETS

The Bank's non-current assets held for sale are recognized in the financial statements in accordance with TFRS 5 – Non-current Assets Held for Sale and Discontinued Operations.

A non-current asset (or disposal group) classified as held for sale is measured at the lower of its carrying amount and fair value less costs to sell. For an asset to be classified as held for sale, it must be available for immediate sale under customary and usual conditions for such assets (or disposal groups), and the sale must be highly probable. For a sale to be considered highly probable, an appropriate level of management must have approved a plan to sell the asset (or disposal group), and an active program must have been initiated to identify buyers and execute the plan.

Additionally, the asset (or disposal group) must be actively marketed at a price consistent with its fair value. Certain events or circumstances may extend the sale process beyond one year. A discontinued operation refers to a part of the Bank that has been disposed of or classified as held for sale. The results of discontinued operations are presented separately in the statement of profit or loss. As of the reporting date, the Bank has no discontinued operations.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XI. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

As of December 31, 2024, the Bank's financial statements do not include any goodwill. Intangible assets are recognized at cost in accordance with TAS 38 – Intangible Fixed Assets.

For intangible assets acquired before December 31, 2004, their costs are adjusted for inflation from the acquisition date until December 31, 2004, which marks the end of the hyperinflationary period. Subsequent acquisitions are recorded at cost. The Bank amortizes intangible assets based on their inflation-adjusted values using the straight-line method over their estimated useful lives. The useful lives of licenses and development costs are determined to be between 3 and 15 years on average.

At the end of each reporting period, the Bank assesses whether there is any indication of impairment in other intangible assets. If such an indication exists, the Bank estimates the recoverable amount in accordance with the "Turkish Accounting Standard on Impairment of Assets" ("TAS 36"). The recoverable amount is the higher of the asset's net selling price and its value in use. If the carrying amount exceeds the recoverable amount, the asset is considered impaired. If no indication of impairment is present, there is no requirement to estimate the recoverable amount.

XII. EXPLANATIONS ON PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment, excluding buildings, are carried at cost, adjusted for inflation in TRY as of December 31, 2004. In subsequent periods, no further inflation adjustments have been applied to property, plant, and equipment, and the inflation-adjusted amounts as of December 31, 2004, have been accepted as cost amounts. Property, plant, and equipment acquired after January 1, 2005, are recorded at cost, net of foreign exchange differences, and finance costs, if any.

As of March 31, 2020, the Bank changed its accounting policy and decided to measure its building, included under property, plant, and equipment, using the revaluation model instead of the cost model in accordance with the TAS 16 – Property, Plant, and Equipment standard. Accordingly, valuation differences determined by an independent expert firm for the building recorded in the Bank's inventory are recognized under equity in the revaluation differences of property, plant, and equipment and intangible assets account.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XII. EXPLANATIONS ON PROPERTY, PLANT, AND EQUIPMENT (Continued)

In accordance with TAS 16 – Property, Plant, and Equipment Accounting Standard, property, plant, and equipment are initially recognized at cost, which includes the acquisition cost and any directly attributable costs necessary to bring the asset to its working condition. Subsequent to initial recognition, property, plant, and equipment, excluding buildings, are carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis over the estimated useful lives of property, plant, and equipment, based on their cost or revalued amounts. The estimated useful lives used for depreciation calculations are as follows:

Property, Plant, and Equipment	Estimated Economic Life (Year)	Depreciation Rate (%)
Buildings	37-50	2-3
Vehicles	5	20
Furniture, furnishings, and office machinery	3-50	2-33

For assets that have been held for less than one accounting period as of the balance sheet date, depreciation is calculated by prorating the full-year depreciation amount based on the remaining period in which the asset has been in use.

If the carrying amount of the property, plant, and equipment exceeds their net realizable value, as determined in accordance with TAS 36 – Turkish Accounting Standard for the Impairment of Assets, the asset’s value is written down to its net realizable value, and an impairment provision is recognized in expense accounts.

Gains and losses from the disposal of the property, plant, and equipment are determined by deducting the net book value of the disposed asset from the sales proceeds.

Gains and losses from the disposal of the property, plant, and equipment are calculated as the difference between the net disposal proceeds and the restated net book value of the related property, plant, and equipment and recognized in other income or other expenses in the income statement.

Routine maintenance and repair expenses related to property, plant, and equipment are recognized as an expense. Capital expenditures that increase the future benefits to be derived from the property, plant, and equipment by expanding its capacity are added to the cost of the property, plant, and equipment. Capital expenditures consist of costs that extend the useful life of the asset, increase the service capacity of the asset, increase the quality of the goods or services produced, or reduce the cost.

As of December 31, 2024, there are no pledges, mortgages, or precautionary measures on the property, plant, and equipment.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. EXPLANATIONS ON LEASE TRANSACTIONS

At the inception of a contract, the Bank evaluates whether the contract qualifies as a lease or contains a lease component. A contract is considered a lease if it transfers the right to control the use of an identified asset for a specified period in exchange for consideration. When assessing whether a contract transfers the right to control the use of an identified asset for a specific period, the Bank considers the following conditions:

- 1) The contract includes an identified asset. An asset is generally explicitly specified in the contract. However, an asset may also be implicitly identified when made available to the customer.
- 2) If the supplier has a substantive right to substitute the asset during the period of use, the asset is not considered identified.
- 3) To control the use of an identified asset, the customer must have the right to obtain substantially all of the economic benefits derived from its use throughout the period of use.
- 4) The customer must have the right to obtain substantially all of the economic benefits arising from the use of the identified asset.
- 5) The customer must have the right to direct the use of the identified asset. The Bank is considered to have this right if:
 - a. The Bank has the right to operate the asset (or direct others to operate it as it determines) during its useful life, and the supplier does not have the right to change these operating instructions, or if the Bank has designed the asset (or specific features of the asset) in a way that predetermines how and for what purpose it will be used during its useful life.
 - b. The Bank has the right to determine how and for what purpose the asset is used throughout the period of use, including the ability to change its use and purpose during this period. The Bank recognizes a right-of-use asset and a lease liability on the commencement date of the lease.

Explanations on TFRS 16 Leases Standard

Bank as a Lessee

At the inception of a contract, the Bank evaluates whether the contract qualifies as a lease or contains a lease component. A contract is considered a lease if it transfers the right to control the use of an identified asset for a specified period in exchange for consideration. The Bank recognizes a right-of-use asset and a lease liability on the commencement date of the lease.

Right-of-Use Asset

The right-of-use asset is initially recognized at the cost method and includes the following:

- a) The initial measurement amount of the lease liability
- b) The amount obtained by deducting all lease incentives received from all lease payments made on or before the commencement date of the lease
- c) All initial direct costs incurred by the Bank

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. Explanations on lease transactions (Continued)

Explanations on TFRS 16 Leases Standard (Continued)

Right-of-Use Asset (Continued)

When applying the cost method, the Bank measures the right-of-use asset:

- a) Net of accumulated depreciation and accumulated impairment losses, and
- b) At cost, adjusted for the remeasurement of the lease liability.

The Bank depreciates right-of-use assets in accordance with the depreciation provisions of TAS 16 – Property, Plant, and Equipment. The Bank depreciates the right-of-use asset over the shorter of its useful life or the lease term, starting from the commencement date of the lease.

Lease Liability

At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. Lease payments are discounted using the interest rate implicit in the lease if it can be readily determined. If this rate cannot be readily determined, the Bank uses its alternative borrowing rate.

At the commencement date, lease payments included in the measurement of the lease liability consist of the following payments, which are due for the right to use the underlying asset during the lease term and remain unpaid as of the commencement date:

- a) The amount obtained by deducting all types of lease incentive receivables from fixed payments
- b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate applicable on the commencement date of the lease
- c) Penalty payments for lease termination, if the lease term suggests that the Bank is likely to exercise an option to terminate the lease.

After the commencement date, the Bank measures the lease liability as follows:

- a) Increases the carrying amount to reflect interest accrued on the lease liability.
- b) Decreases the carrying amount to reflect lease payments made.
- c) Remeasures the carrying amount to reflect reassessments and modifications or to account for changes in lease payments that are fixed in substance.

Interest on the lease liability for each period of the lease term is calculated by applying a fixed periodic interest rate to the remaining lease liability balance.

The Bank does not engage in any lease transactions as a "Lessor".

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIV. EXPLANATIONS ON PROVISIONS, CONTINGENT LIABILITIES, AND CONTINGENT ASSETS

Provisions are recognized when the Group has a present legal or constructive obligation arising from past events, an outflow of resources embodying economic benefits is probable for settling the obligation, and the obligation amount can be reliably estimated. In accordance with the 'Periodicity principle,' provisions for liabilities resulting from past events are recognized in the period in which the liability arises. If the obligation amount cannot be measured reliably and it is not probable that an outflow of resources from the Bank will be required to settle the obligation, the obligation is classified as 'Contingent' and disclosed in the notes to the financial statements.

Contingent assets generally arise from unplanned or unexpected events that create the possibility of an inflow of economic benefits to the entity. Since recognizing contingent assets in the financial statements may lead to revenue recognition that may never be realized, such assets are not recorded in the financial statements. If an inflow of economic benefits is probable, contingent assets are disclosed in the notes to the financial statements. These assets are continuously assessed to ensure that relevant developments are accurately reflected in the financial statements. If an inflow of economic benefits becomes virtually certain, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

XV. EXPLANATIONS ON LIABILITIES RELATED TO EMPLOYEE BENEFITS

i) *Defined benefit plans:*

The Bank recognizes employee benefit obligations in accordance with TAS 19 "Employee Benefits."

Under Turkish labor law, the Bank is required to pay severance benefits to employees whose employment is terminated due to reasons other than resignation or misconduct, as well as to those who retire. The severance pay amounts to 30 days' salary per year of service, either based on the employee's salary or the statutory ceiling, whichever is higher. In addition, the Bank is obligated to pay notice compensation for each year of service.

The Bank has recognized the calculated severance pay liability in the accompanying financial statements. In accordance with TAS 19, all actuarial gains and losses are recorded under other comprehensive income. The Bank has also recognized a provision for employees' unused vacation days in accordance with TAS 19 and reflected it in the financial statements.

There are no foundations, funds, or similar organizations to which the Bank's employees are affiliated.

ii) *Defined contribution plans:*

The Bank is required to make contributions to the Social Security Institution (the Institution) on behalf of its employees in amounts determined by law. Other than these contributions, the Bank has no further payment obligations toward its employees or the Institution. These contributions are recorded as personnel expenses in the period in which they accrue.

iii) *Short-term employee benefits:*

In accordance with TAS 19, the Bank measures the expected cost of accumulated vacation pay liability based on the additional amount it expects to pay for unused vacation entitlements at the end of the reporting period.

The Bank uses assumptions such as the discount rate and inflation in determining the above-mentioned liability. The assumptions used in the calculation are as follows:

Severance Pay Ceiling (31.12.2024)	41,828.42 (Full TRY)
Discount Rate	27.50%
Inflation Rate	23.33%

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. EXPLANATIONS ON TAX APPLICATIONS

Corporate Tax

The corporate tax rate of 20% applicable to corporate earnings, as stated in the first paragraph of Article 32 of the Corporate Tax Law No. 5520, was increased to 25% for banks, companies within the scope of Law No. 6361, electronic payment, and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies. This amendment was introduced under Law No. 7394 and published in the Official Gazette on April 15, 2022.

Starting with tax declarations submitted as of October 1, 2023, the corporate tax rate for banks has been set at 30% for earnings generated in 2023 and subsequent taxation periods. This change was introduced through an amendment to Article 32 of the Corporate Tax Law No. 5520, and Article 21 of Law No. 7456 on the Issuance of Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes of February 6, 2023, and Amendments to Certain Laws and Decree Law No. 375, published in the Official Gazette on July 15, 2023. Accordingly, the Bank calculated corporate tax at a rate of 30% for the taxation period ending December 31, 2024.

Dividends paid to non-resident corporations with a place of business in Türkiye or to resident corporations are not subject to withholding tax. However, dividend payments made to other individuals and entities are subject to a 10% withholding tax. The addition of profits to capital is not considered a profit distribution and is not subject to withholding tax.

Corporations are required to calculate advance tax on their quarterly income for the first nine months of the relevant accounting period and to declare and pay this tax by the 17th day of the second month following each period. The provisional tax paid during the year belongs to that year and is deducted from the corporate tax to be calculated on the corporate tax return to be submitted in the following year. If an excess amount remains after the offset, it can be refunded in cash or applied against other financial liabilities owed to the state.

According to Turkish tax legislation, tax losses can be carried forward and offset against future taxable income for up to five years but cannot be offset against retained earnings. There is no practice in Türkiye of reaching a settlement with tax authorities regarding payable taxes. Corporate tax returns must be submitted to the tax office by the end of the fourth month following the close of the accounting period, and the accrued tax must be paid. However, tax authorities may examine accounting records within five years, and if incorrect transactions are identified, the amount of tax payable may be adjusted.

Law on amendments to the Tax Procedure Law and Corporate Tax Law No. 7352 was enacted on January 29, 2022, and published in the Official Gazette No. 31734 on the same date. According to this law, financial statements for the 2021 and 2022 accounting periods, including provisional tax periods, and for the provisional tax periods of the 2023 accounting period, are not subject to inflation adjustment, regardless of whether the conditions set forth in Repeated Article 298 are met. However, financial statements dated December 31, 2023, are subject to inflation adjustment, irrespective of these conditions. The General Communiqué on Tax Procedural Law published in the Official Gazette dated April 30, 2024, and numbered 32532, ruled out inflation adjustment for the first provisional tax period.

According to the General Communiqué on Tax Procedure Law No. 555, published in the (2nd Repeated) Official Gazette dated December 30, 2023, and numbered 32415, financial statements for the 2023 accounting period must be subject to inflation adjustment as per Provisional Article 33 of Law No. 213 and Paragraph (A) of Repeated Article 298 of the same law. Additionally, any profit or loss difference arising from inflation adjustments made by banks during the 2024 and 2025 accounting periods, including temporary tax periods, will not be considered in the determination of earnings.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. Explanations on tax applications (Continued)

Corporate Tax (Continued)

Within the scope of a paragraph added to Article 33 of Law No. 213 by Article 17 of Law on the Amendment of Certain Laws and Decree Laws Numbered 7491, it is regulated that any profits or losses resulting from inflation adjustments made by banks in the 2024 and 2025 accounting periods, including temporary tax periods, will not be taken into account in determining earnings. Furthermore, the President of the Republic of Türkiye is authorized to regulate that profits or losses arising from inflation adjustments in the 2026 accounting period, including temporary tax periods, will also be disregarded in the determination of earnings.

Provisional taxes are calculated and paid in the first quarter of the year based on the corporate tax rate applicable to that year's earnings. Provisional taxes paid throughout the year can be offset against the corporate tax calculated in the annual corporate tax return.

Dividends paid to corporations with a place of business or permanent representative in Türkiye, as well as dividends paid to resident corporations, are not subject to withholding tax. While a 15% withholding tax was previously applied to dividend payments made to non-resident corporations and resident corporations that earn income through a place of business or permanent representative in Türkiye, this rate was reduced to 10% under a Presidential Decree published in the Official Gazette on December 22, 2021, and numbered 31697. When applying withholding tax rates to dividend payments made to non-resident corporations and individuals, the provisions of the relevant Double Taxation Treaties are also taken into account. The capitalization of profits is not considered a profit distribution and is not subject to withholding tax.

Deferred tax

Deferred tax assets and liabilities are recognized in accordance with TAS 12 Income Taxes, using the balance sheet liability method. They are calculated based on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases used in determining taxable profit.

When transactions and other events are recognized in profit or loss, the related tax effects are also recognized in profit or loss. If transactions and other events are recognized directly in equity, the related tax effects are also recognized directly in equity. Deferred tax assets and deferred tax liabilities are presented on a net basis in the financial statements.

XVII. ADDITIONAL EXPLANATIONS ON BORROWINGS

None.

XVIII. EXPLANATIONS ON SHARES ISSUED

Bank in capital increases are issued at a price above their nominal value, the difference between the issue price and the nominal value is recognized in equity as "Share Premium."

The Bank's subscribed capital amounts to TRY 3,234,459, divided into 323,445,861,343 registered shares, each with a nominal value of TRY 0.01. The committed capital has been fully paid as of December 31, 2024. An amount of TRY 749,993 will be recorded in temporary accounts as of December 31, 2024, and will be transferred to capital accounts upon BRSA approval.

XIX. EXPLANATIONS ON ENDORSEMENTS AND ACCEPTANCES

The Bank presents its endorsements and acceptances in the statement of off-balance sheet items.

XX. EXPLANATIONS ON GOVERNMENT INCENTIVES

As of December 31, 2024, the Bank has not received any government grants or subsidies.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

XXI. PROFIT RESERVES AND PROFIT DISTRIBUTION

Retained earnings, other than legal reserves in the statutory financial statements, are available for distribution, subject to the legal reserve requirement outlined below. Legal reserves consist of first and second reserves appropriated in accordance with the Turkish Code of Commerce ("TCC"). The TCC stipulates that the first legal reserve is appropriated from statutory profits at a rate of 5% per annum until the total reserve reaches 20% of the paid-in share capital. The second legal reserve is appropriated at a rate of 10% of all cash distributions exceeding 5% of the paid-in share capital, except for holding companies. Under the TCC, legal reserves can only be used to offset losses and cannot be used for any other purpose unless they exceed 50% of the paid-in share capital.

Retained earnings, excluding legal reserves, are available for distribution, subject to the aforementioned legal reserve requirement. Deferred tax income is not subject to profit distribution.

XXII. EARNINGS PER SHARE

Earnings per share disclosed in the income statement are calculated by dividing net profit/(loss) by the weighted average number of ordinary shares in issue during the relevant period.

	Current Period
Net profit/(loss) for the period	(224,278)
Paid-in capital (Weighted average number of ordinary shares in issue, in thousands)	76,724,589
Loss from continuing operations per share (Full TRY)	(0,00292)

In Türkiye, companies may increase their share capital through internal resources as permitted under Article 462 of the Turkish Code of Commerce. In such cases, companies distribute bonus shares to their shareholders in proportion to their holdings.

Accordingly, the weighted average number of shares used in these calculations reflects the retrospective effects of such share distributions. If the number of issued shares increases after the balance sheet date due to the issuance of bonus shares to the shareholders in proportion to their shares before the financial statements are prepared, earnings per share are calculated based on the total number of new shares. As of December 31, 2024, the Bank's paid-in capital is TRY 2,484,466, consisting of 10,924,923,581 shares related to previous periods, 12,520,938,714 shares issued due to capital increases through internal resources, and 225,000,703,549 shares issued due to capital increases through external resources.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XXIII. RELATED PARTIES

Entities that can directly or indirectly control or significantly influence another party through shareholding, contractual rights, family relationships, or similar means are defined as related parties. Related parties also include the Company's shareholders and management. Transactions between related parties involve the transfer of assets and liabilities with or without consideration.

A related party refers to a person or entity associated with the entity preparing its financial statements (the "reporting entity").

- (a) A person or a close member of that person's family is considered related to a reporting entity if they:
- i. have control or joint control over the reporting entity,
 - ii. have significant influence over the reporting entity,
 - iii. are a member of the key management personnel of the reporting entity or its parent.
- (b) An entity is considered related to a reporting entity if any of the following conditions are met:
- i. Both the entity and the reporting entity are part of the same group (i.e., each parent, subsidiary, and fellow subsidiary is related to the others),
 - ii. The entity is an associate or joint venture of the reporting entity (or of a member of the group to which the reporting entity belongs),
 - iii. Both entities are joint ventures of the same third party,
 - iv. One entity is a joint venture of a third entity, while the other entity is an associate of that third entity,
 - v. The entity has a post-employment benefit plan for the employees of the reporting entity or an entity related to the reporting entity. Sponsoring employers are also considered related parties if the reporting entity itself has such a plan,
 - vi. The entity is controlled or jointly controlled by a person identified in (a),
 - vii. A person identified in (a)(i) has significant influence over the entity or is a member of its key management personnel (or of its parent).

A related party transaction is the transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether consideration is provided.

In accordance with Article 49 of Banking Law No. 5411, senior executives and members of the Bank's Board of Directors are considered related parties.

XXIV. EXPLANATIONS ON SEGMENT REPORTING

Considering the main sources and nature of the Bank's risks and returns, segment reporting is based on the line of business method. The Bank's activities primarily focus on corporate, commercial, and deposit banking.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XXV. EXPLANATIONS ON OTHER MATTERS

The Bank's unconsolidated financial statements for the current period have been prepared on a comparative basis with the prior period. To ensure consistency with the presentation of the current period's unconsolidated financial statements, comparative information may be reclassified if necessary. The following comparative information has been reclassified to align with the presentation of the current period financial statements:

- The corporate tax provision of TRY 2,295, previously presented under "Provisions" in the financial statements dated December 31, 2023, has been reclassified under "Current Tax Liability" for comparability with the current period.

- The amount of TRY 234,029, previously presented as "Cash and Cash Equivalents at the End of the Period" in the statement cash flow dated December 31, 2023, has been adjusted to TRY 232,685 to align with the current period. Provision for Severance Pay Benefits, previously classified under "Personnel Expenses" in the prior period, has been reclassified under "Other Operating Expenses" for comparability.

- The provision for severance pay amounting to TRY 2,613, previously presented under "Personnel Expenses" in the financial statements dated December 31, 2023, has been reclassified under "Other Operating Expenses" to ensure comparability with the current period.

- In the "Interest Rate Sensitivity of Assets, Liabilities, and Off-Balance Sheet Items" table dated December 31, 2023, the prior period adjustment related to property, plant, and equipment has been classified under other assets, while its impact on equity has been classified under other liabilities. Additionally, the "Banks" balance of TRY 234,052 has been revised to TRY 234,029. Total assets and total liabilities have been revised to TRY 290,092 to ensure comparability.

Furthermore, as of March 31, 2020, the Bank adopted the revaluation model instead of the cost model for buildings classified under property, plant, and equipment, as part of an accounting policy change under the "BRSA Accounting and Financial Reporting Legislation," which includes the provisions of Turkish Accounting Standard 16 "Property, Plant, and Equipment." The Bank last measured property, plant, and equipment using the revaluation model as of March 31, 2020.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XXV. EXPLANATIONS ON OTHER MATTERS (Continued)

The Bank revalued its property, plant, and equipment as of December 31, 2024, and reflected the results in its financial statements. Additionally, as of December 31, 2023, the value of the building was revalued in accordance with the revaluation model, and the necessary adjustments were made to the property, plant, and equipment in the unconsolidated balance sheet as of December 31, 2023, other operating expenses in the unconsolidated statement of profit or loss, and revaluation increases/decreases in the unconsolidated statement of profit or loss and other comprehensive income for the year then ended, as presented below:

ASSETS (December 31, 2023)	Reported	Adjustment Effect	Restated
Property, Plant, and Equipment (Net)	8,350	34,464	42,814
TOTAL ASSETS	255,628	34,464	290,092
LIABILITIES (December 31, 2023)			
Equity	244,398	34,464	278,862
Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss	-	45,115	45,115
Profit Reserves	525,261	(9,453)	515,808
<i>Other Profit Reserves</i>	9,453	(9,453)	-
Profit or Loss	(390,112)	(1,198)	(391,310)
<i>Net Profit and Loss for the Period</i>	11,993	(1,198)	10,795
TOTAL LIABILITIES	255,628	34,464	290,092
STATEMENT OF PROFIT OR LOSS (December 31, 2023)			
Other Activity Expenses	(26,986)	(3,810)	(30,796)
Net Operating Profit / Loss	18,316	(1,198)	17,118
Profit/Loss Before Tax from Continuing Operations	18,316	(1,198)	17,118
Net Profit/Loss for the Period from Continuing Operations	11,993	(1,198)	10,795
NET PROFIT/LOSS FOR THE PERIOD	11,993	(1,198)	10,795
Profit or Loss per Share	0,00109	(0,00063)	0,00046
Other Comprehensive Income	11,993	34,464	46,457

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

SECTION FOUR

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE

I. EXPLANATIONS ON EQUITY ITEMS

The Bank's unconsolidated capital adequacy standard ratio is 21.58% (December 31, 2023: 188.03%). The capital adequacy standard ratio is calculated in accordance with the Regulation on Equity of Banks, the Regulation on Measurement and Assessment of Capital Adequacy of Banks, the BRSA decision dated December 12, 2023, and numbered 10747, as well as other relevant legal regulations.

Explanations on equity items

	Current Period	Previous Period
CORE CAPITAL		
Paid-in capital, which ranks after all other claims in terms of priority of receivables in the event of the Bank's liquidation	2,484,466	109,249
Share premiums	-	-
Legal reserves	486	515,808
Gains recognized in equity in accordance with Turkish Accounting Standards (TAS)	47,587	39,722
Profit	-	10,795
Net Profit for the Period	-	10,795
Accumulated Earnings	-	-
Bonus shares acquired from affiliates, subsidiaries, and joint ventures that are not recognized in profit for the period	-	-
Core Capital Before Deductions	2,532,539	675,574
Deductions from Core Capital	491,656	408,177
Valuation adjustments calculated in accordance with subparagraph (i) of the first paragraph of Article 9 of the Regulation on Equity of Banks	-	-
The portion of net loss for the period and accumulated losses not covered by reserves, as well as losses recognized in equity in accordance with TAS	225,476	402,591
Operating lease development costs	10,053	69
Goodwill remaining after offsetting the related deferred tax liability	-	-
Other intangible assets, excluding mortgage servicing rights, net of related deferred tax liabilities	239,631	5,517
The portion of deferred tax assets based on future taxable income, excluding deferred tax assets based on temporary differences, that remains after offsetting the related deferred tax liability	16,496	-
Differences arising from cash flow hedges involving assets or liabilities not recognized at fair value	-	-
The portion of the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches that exceeds the total provision amount	-	-
Gains from securitization transactions	-	-
Unrealized gains and losses arising from changes in the fair value of the Bank's liabilities due to creditworthiness fluctuations	-	-
Net amount of defined benefit plan assets	-	-
Direct or indirect investments made by the Bank in its own core capital	-	-
Shares acquired in violation of the fourth paragraph of Article 56 of the Law	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital	-	-
The portion of net long positions in investments in core capital of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital, exceeding 10% of core capital	-	-
The portion of mortgage servicing rights exceeding 10% of Core Capital	-	-
Deferred tax assets based on temporary differences exceeding 10% of Core Capital	-	-
Amounts exceeding 15% of Core Capital in accordance with the second paragraph of Provisional Article 2 of the Regulation on Equity of Banks	-	-
Excess amount arising from net long positions in investments in Core Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets based on temporary differences	-	-
Other items to be determined by the Board	-	-
Amount to be deducted from Core Capital in the event of insufficient Principal Capital or Secondary Capital	-	-
Total Deductions from Core Capital	491,656	408,177
Total Core Capital	2,040,883	267,327

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON EQUITY ITEMS (Continued)

	Current Period	Previous Period
ADDITIONAL PRINCIPAL CAPITAL	-	-
Share capital corresponding to preferred shares not included in core capital, along with related issue premiums	-	-
Debt instruments and related issue premiums deemed appropriate by the Institution	-	-
Debt instruments deemed appropriate by the Institution and related issue premiums (those covered under Provisional Article 4)	-	-
Additional Principal Capital Before Deductions	-	-
Deductions from Additional Principal Capital	-	-
Direct or indirect investments made by the Bank in its own additional principal capital	-	-
Investments made by the Bank in equity instruments issued by banks and financial institutions that invest in additional principal capital items of the Bank and meet the conditions specified in Article 7 of the Regulation	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital	-	-
Total net long positions of investments in Additional Principal Capital instruments of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital	-	-
Other items to be determined by the Board	-	-
Items to be deducted from Principal Capital during the transition period	-	-
Goodwill and other intangible assets, along with related deferred tax liabilities, that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation on Equity of Banks (-)	-	-
The portion of net deferred tax assets/liabilities that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation on Equity of Banks (-)	-	-
Deductions from Additional Principal Capital in case of insufficient Secondary Capital (-)	-	-
Total Deductions from Additional Principal Capital	-	-
Total Additional Principal Capital	-	-
Total Principal Capital (Principal Capital = Core Capital + Additional Principal Capital)	2,040,883	267,327
SECONDARY CAPITAL	125,474	-
Debt instruments and related issue premiums deemed appropriate by the Institution	-	-
Debt instruments deemed appropriate by the Institution and related issue premiums (those covered under Provisional Article 4)	-	-
Provisions (Amounts specified in the first paragraph of Article 8 of the Regulation on Equity of Banks)	125,474	-
Secondary Capital Before Deductions	-	-
Deductions from Secondary Capital	-	-
Direct or indirect investments made by the Bank in its own secondary capital (-)	-	-
Investments made by the Bank in equity instruments issued by banks and financial institutions that invest in secondary capital items of the Bank and meet the conditions specified in Article 8 of the Regulation	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital (-)	-	-
Total net long positions of investments in secondary capital instruments of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital	-	-
Other items to be determined by the Board (-)	-	-
Total Deductions from Secondary Capital	-	-
Total Secondary Capital	125,474	-
Total Equity (Total Principal and Secondary Capital)	2,166,357	267,327
Total Principal and Secondary Capital (Total Equity)	2,166,357	267,327
Credits extended in violation of Articles 50 and 51 of the Law	-	-
Amounts exceeding the limit specified in the first paragraph of Article 57 of the Law, as well as the net book values of commodities and real estate properties acquired by banks due to their receivables, which they are required to dispose of pursuant to the same article and have not been disposed of within five years from the date of acquisition	-	-
Other accounts as determined by the Board	-	-
Items to be deducted from Principal and Secondary Capital (Share Capital) during the transition period	-	-
The total amount of net long positions in equity investments in unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued common share capital, exceeding 10% of Core Capital that is not deducted from core capital, additional principal capital, and secondary capital in accordance with the first paragraph of the Provisional Article 2 of the Regulation on Equity of Banks	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON EQUITY ITEMS (Continued)

	Current Period	Previous Period
The portion of the total net long positions from direct or indirect investments in Principal and Secondary Capitals of unconsolidated banks and financial institutions, where the Bank holds 10% or more of the issued common share capital, that is not deducted from Principal Capital and Secondary Capital in accordance with the first paragraph of Provisional Article 2 of the "Regulation on Equity of Banks"	-	-
The portion of amounts of net long positions from investments in Core Capital of unconsolidated banks and financial institutions, where the Bank holds more than 10% of the issued common share capital, as well as deferred tax assets arising from temporary differences and mortgage servicing rights, deducted from Core Capital in accordance with subparagraphs (1) and (2) of the second paragraph of Provisional Article 2 of the Regulation on Equity of Banks that are not deducted from Core Capital pursuant to the first paragraph of Provisional Article 2 of the Regulation	-	-
EQUITY		
Total Equity (Total Principal and Secondary Capital)	2,166,357	266,327
Total Risk-Weighted Amounts	10,037,936	142,203
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	20.33	188.03
Principal Capital Adequacy Ratio (%)	20.33	188.03
Capital Adequacy Ratio (%)	21.58	188.03
BUFFERS		
Bank-specific total core capital ratio	-	-
Capital conservation buffer ratio (%)	-	-
Bank-specific cyclical capital buffer ratio (%)	-	-
The Ratio of Additional Core Capital to Risk-Weighted Assets, calculated in accordance with the first paragraph of Article 4 of the Regulation on Capital Conservation and Cyclical Capital Buffers (%)	-	-
Amounts Below the Excess Amount in the Discount Principles to be Applied		
Amount of net long position of investments in equity items of unconsolidated banks and financial institutions, where the Bank holds 10% or less of the issued common share capital	-	-
Amount arising from net long positions in investments in Core Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Amount arising from mortgage servicing rights	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits on Provisions Considered in Secondary Capital Calculation		
Collective provisions for receivables under the standardized approach (before the limit of one hundred and twenty-five per ten thousand)	170,442	-
The portion of collective provisions for receivables under the standardized approach up to 1.25% of the total risk-weighted amounts	125,474	-
The portion of the total provision amount exceeding the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches	-	-
The portion of the total provision amount exceeding the total expected loss amount calculated in accordance with the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches, up to 0.6% of the total risk-weighted amount of receivables	-	-
Debt Instruments Subject to Provisional Article 4 (to be applied between January 1, 2018, and January 1, 2022)		
The Upper limit for Additional Principal Capital items subject to Provisional Article 4	-	-
The Portion of Additional Principal Capital items subject to Provisional Article 4 exceeding the upper limit	-	-
The Upper limit for Secondary Capital items subject to Provisional Article 4	-	-
The Portion of Secondary Capital items subject to Provisional Article 4 exceeding the upper limit	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

I. EXPLANATIONS ON EQUITY ITEMS (Continued)

Information on debt instruments to be included in equity calculation

None.

Explanations for the Reconciliation Between the Statement of Equity and Balance Sheet Amounts

Current Period	Balance Sheet Value	Adjustment Effect	Value in Equity Form
Paid-in Capital	2,484,466	-	2,484,466
Other Capital Reserves	-	-	-
Bonus shares acquired from affiliates, subsidiaries, and joint ventures that are not recognized in profit for the period	-	-	-
The portion of net loss for the period and accumulated losses not covered by reserves, as well as losses recognized in equity in accordance with TAS	-	-	-
Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss	47,421	-	47,421
Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss	167	-	167
Profit Reserves	486	-	486
Profit or Loss	(225,476)	-	(225,476)
Accumulated Earnings or Losses	(1,198)	-	(1,198)
Net Profit or Loss for the Period	(224,278)	-	(224,278)
Deductions from Core Capital	-	(266,181)	(266,181)
Core Capital	-	-	2,040,883
Principal Capital	-	-	2,040,883
Secondary Capital	-	125,474	125,474
Total Equity	2,307,064	(140,707)	2,166,357

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

1. Explanations on Credit Risk

Credit risk refers to the potential risks and losses arising from a counterparty's failure to fulfill its contractual obligations with the Bank, either partially or completely, on time.

Credit limits are determined separately for each company and risk group on a product basis. When allocating these limits, in line with the Bank's credit policy, customers are expected to meet the following criteria: a successful commercial history, high ethical standards, a strong financial structure, business activities suitable for the effective use of credit, stable and positive business operations, sector-specific experience and expertise, the ability to adapt to economic conditions, a solid market reputation, sufficient equity, the capacity to generate funds from business activities, and a financial structure capable of covering placement expenses. Additionally, various factors such as the industries in which customers operate and their geographical locations are also taken into account. Beyond routine intelligence assessments, the financial structure of customers is analyzed based on balance sheets and profit/loss statements obtained from the borrowing companies, account status documents acquired in accordance with applicable regulations, and other relevant financial data. Moreover, previously established credit limits may be revised in response to general economic developments and changes in customers' financial information or business processes.

Collateral is obtained in the type and amount determined according to the financial position of the borrowing companies. Efforts are made to secure the credits by accepting guarantees such as IGE surety, cash blockages, checks, real estate, letters of guarantee, and guarantees from other individuals and institutions.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

2. Profile of Material Risks in Key Regions: (Annual)

Current Period	Risk Classes*											Total	
	Receivables from Central Governments or Central Banks	Receivables from Regional or Local Governments	Receivables from Administrative Units and Non-Commercial Enterprises	Receivables from Multilateral Development Banks	Receivables from International Organizations	Receivables from Banks and Intermediary Institutions	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Overdue Receivables	Mortgage-Backed Securities	Short-Term Receivables from Banks and Brokerage Houses and Short-Term Corporate Receivables		Other Receivables
Domestic	1,913,918	-	94	-	-	2,330,258	8,960,071	-	-	-	-	485,976	13,690,317
European Union Countries	-	-	-	-	-	104,660	-	-	-	-	-	-	104,660
OECD Countries**	-	-	-	-	-	-	-	-	-	-	-	-	-
Offshore Banking Regions	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Countries	-	-	-	-	-	-	-	-	-	-	-	-	-
Affiliates, Subsidiaries, and Jointly Controlled Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated Assets/Liabilities***	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,913,918	-	94	-	-	2,434,918	8,960,071	-	-	-	-	485,976	13,794,977

* Risk classes specified in the Regulation on Measurement and Assessment of Capital Adequacy of Banks shall be considered.

** OECD countries excluding the USA and Canada.

*** Assets and liabilities that cannot be consistently allocated to segments.

**** Risk amounts are presented before credit risk mitigation and after applying the credit conversion factor.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

2. Risk Profile by Sectors or Counterparties

Current Period	Receivables from Central Governments or Central Banks	Receivables from Regional or Local Governments	Receivables from Administrative Units and Non-Commercial Enterprises	Receivables from International Organizations	Receivables from Banks and Intermediary Institutions	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Overdue Receivables	Short-Term Receivables from Banks and Brokerage Houses and Short-Term Corporate Receivables	Other Receivables	TRY	FC	Total
1 Agriculture	-	-	-	-	-	248,169	-	-	-	-	210,000	38,169	248,169
1.1 Farming and Animal Husbandry	-	-	-	-	-	248,169	-	-	-	-	210,000	38,169	248,169
1.2 Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3 Fisheries	-	-	-	-	-	-	-	-	-	-	-	-	-
2 Industry	-	-	-	-	-	7,192,728	-	-	-	-	4,878,849	2,313,879	7,192,728
2.1 Mining and Quarrying	-	-	-	-	-	130,000	-	-	-	-	130,000	-	130,000
2.2 Manufacturing Industry	-	-	-	-	-	7,062,728	-	-	-	-	4,748,849	2,313,879	7,062,728
2.3 Electricity, Gas, Water	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Construction	-	-	-	-	-	80,113	-	-	-	-	25,000	55,113	80,113
4 Services	-	-	-	-	2,434,918	1,290,576	-	-	-	-	2,753,838	971,656	3,725,494
4.1 Wholesale and Retail Trade	-	-	-	-	-	900,576	-	-	-	-	532,657	367,919	900,576
4.2 Hotel and Restaurant Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3 Transport and Communication	-	-	-	-	-	-	-	-	-	-	-	-	-
4.4 Financial Institutions	-	-	-	-	2,434,918	-	-	-	-	-	1,831,182	603,736	2,434,918
4.5 Real Estate and Rental Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.6 Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.7 Training Services	-	-	-	-	-	-	-	-	-	-	-	-	-
4.8 Health and Social Services	-	-	-	-	-	390,000	-	-	-	-	390,000	-	390,000
5 Other	1,913,918	-	94	-	-	148,485	-	-	-	485,976	1,501,479	1,046,994	2,548,473
Total	1,913,918	-	94	-	2,434,918	8,960,071	-	-	-	485,976	9,369,166	4,425,811	13,794,977

* Risk classes specified in the Regulation on Measurement and Assessment of Capital Adequacy of Banks shall be considered.

** Risk amounts are presented before credit risk mitigation and after applying the credit conversion factor.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

3. Breakdown of Risks with Maturity Factors by Remaining Maturities

Current Period	Time to Maturity					
	Non-Maturity	1 month	1-3 Months	3-6 Months	6-12 Months	Over 1 Years
Receivables from Central Governments or Central Banks	1,067,760	801,051	-	45,107	-	-
Receivables from Regional or Local Governments	-	-	-	-	-	-
Receivables from Administrative Units and Non-Commercial Enterprises	94	-	-	-	-	-
Receivables from Multilateral Development Banks	-	-	-	-	-	-
Receivables from International Organizations	-	-	-	-	-	-
Receivables from Banks and Intermediary Institutions	604,729	1,673,806	156,383	-	-	-
Corporate Receivables	15,605	40,000	510,000	577,756	6,381,287	1,435,424
Retail Receivables	-	-	-	-	-	-
Receivables Collateralized with Real Estate Mortgages	-	-	-	-	-	-
Overdue Receivables	-	-	-	-	-	-
Receivables Classified as High Risk by the Board	-	-	-	-	-	-
Mortgage-Backed Securities	-	-	-	-	-	-
Securitization Positions	-	-	-	-	-	-
Short-Term Receivables from Banks and Brokerage Houses and Short-Term Corporate Receivables	-	-	-	-	-	-
Investments in Collective Investment Institutions	-	-	-	-	-	-
Equity Investments	-	-	-	-	-	-
Other Receivables	485,976	-	-	-	-	-
Grand Total	2,174,164	2,514,857	666,383	622,863	6,381,287	1,435,424

* Risk amounts are presented before credit risk mitigation and after applying the credit conversion factor.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

II. EXPLANATIONS ON CREDIT RISK

4. Risk Amounts by Risk Weights

Current Period

Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other Risk Weights	Deductions from Equity
Amount Before Credit Risk Mitigation	1,913,918	-	2,434,918	-	-	-	-	9,446,142	-	-	-	-
Amount After Credit Risk Mitigation	1,913,918	-	2,434,918	-	-	-	-	9,446,142	-	-	-	-

* Excludes counterparty credit risk and securitization positions.

* Risk amounts are presented before credit risk mitigation and after applying the credit conversion factor.

5. Miscellaneous Information by Major Sectors or Counterparty Type

As of the current period, the Bank has no Stage 2 or Stage 3 credits.

6. Information on Value Adjustments and Changes in Credit Provisions

Current Period	Opening Balance	Provisions Allocated During the Period	Reversal of Provisions	Other Adjustments*	Closing Balance
Specific Provisions	-	-	-	-	-
Collective Provisions	-	170,442	-	-	170,442

7. Risks Included in the Cyclical Capital Buffer Calculation

Country	Banking Book RWA	Trading Book RWA	Total
Türkiye	9,933,125	-	9,933,125

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

III. EXPLANATIONS ON FOREIGN CURRENCY RISK

1. Foreign currency risk exposure, estimation of its impact, and the limits set by the Bank's Board of Directors for positions monitored daily

The Bank measures its foreign currency risk exposure using the Standard Method, as required for regulatory reporting.

When calculating the capital requirement for foreign currency risk, all of the Bank's foreign currency assets, liabilities, and forward foreign exchange transactions are taken into account. Net short and long positions in each currency, expressed in Turkish lira equivalents, are calculated. The absolute value of the larger position is determined as the amount subject to the capital requirement, and the capital requirement is calculated accordingly.

2. The extent of hedging for foreign currency-denominated debt instruments and net foreign currency investments with hedging derivative instruments, if material

The Bank does not have any derivative instruments for hedging purposes.

3. Foreign Currency Risk Management Policy

The Bank determines its financial instrument strategies based on its funding structure, which primarily consists of deposits. Apart from deposits, equity constitutes the Bank's most significant funding source. If foreign exchange risk arises due to customer transactions, the Bank hedges its position through offsetting transactions. Additionally, the Bank strives to balance interest-bearing assets and liabilities by considering interest rate reset dates. Foreign exchange income and losses from foreign currency transactions are recognized in the period in which they occur. Foreign currency-denominated assets and liabilities are converted into Turkish lira using the Bank's foreign currency bid rates, and the resulting exchange differences are recorded as foreign exchange gains or losses.

4. Publicly announced foreign exchange buying rates of the Bank for the last five business days prior to and including the financial statement date

Date	US Dollar	Euro
December 25, 2024, Wednesday	35.1814	36.5693
December 26, 2024, Thursday	35.2162	36.6592
December 27, 2024, Friday	35.2033	36.6076
December 30, 2024, Monday	35.1368	36.6134
December 31, 2024, Tuesday	35.2233	36.7429
Balance Sheet Valuation Rate	35.2233	36.7429

5. Simple arithmetic average of the Bank's foreign exchange buying rate for the last 30 days prior to the financial statement date

In December 2024, the simple arithmetic average exchange buying rates were: USD: TRY 34.9038; EUR: TRY 36.5770.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

III. EXPLANATIONS ON FOREIGN CURRENCY RISK

6. Information on the Bank's Foreign Currency Risk (Cont'd)

Current Period	Euro	US Dollar	Other	Total
Assets				
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	973,509	-	-	973,509
Banks	83,235	520,501	-	603,736
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Receivables from Money Markets	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-
Credits	1,703,339	460,313	-	2,163,652
Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Derivative Financial Assets Held for Hedging Purposes	-	-	-	-
Property, Plant, and Equipment	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	-	-	-	-
Total Assets	2,760,083	980,814	-	3,740,897
Liabilities				
Bank Deposits	-	-	-	-
Deposit Foreign Exchange Account	2,753,317	979,648	-	3,732,965
Payables to Money Markets	-	-	-	-
Funds Obtained from Other Financial Institutions	-	-	-	-
Securities Issued	-	-	-	-
Miscellaneous Payables	7,660	191	-	7,851
Derivative Financial Liabilities Held for Hedging Purposes	-	-	-	-
Other Liabilities	-	-	-	-
Total Liabilities	2,760,977	979,839	-	3,740,816
Net Balance Sheet Position	(894)	975	-	81
Net Off-Balance Sheet Position	-	-	-	-
Receivables from Derivative Financial Instruments	-	-	-	-
Payables from Derivative Financial Instruments	-	-	-	-
Non-Cash Credits	585,672	111,944	-	697,616

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

IV. EXPLANATIONS ON INTEREST RATE RISK

1. Sensitivity of Assets, Liabilities, and Statement of Off-Balance Sheet Items to Interest Rates

The sensitivity of assets, liabilities, and off-balance sheet items to interest rates is assessed during weekly Asset-Liability Committee meetings, taking market developments into account.

The Bank monitors its interest rate-sensitive assets and liabilities, while the Risk Management Department conducts sensitivity analyses to assess the impact of interest rate fluctuations on the financial statements, based on the carrying values of all interest rate-sensitive products.

The Bank's exposure to interest rate risk is measured using the standard method.

Measurements under the standard method are conducted monthly using the maturity ladder.

During daily sensitivity analysis calculations, the Bank's portfolio is evaluated using the maturity ladder, measuring the interest rate risk of foreign currency and Turkish lira-denominated credits, and financial assets at fair value through other comprehensive income, placements, and foreign exchange trading transactions.

Remaining Periods to Repricing

End of Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Interest-Free	Total
Assets							
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	801,051	-	-	-	-	974,109	1,775,160
Banks	441,582	-	-	-	-	605,019	1,046,601
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-
Receivables from Money Markets	1,232,223	156,383	-	-	-	-	1,388,606
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	45,107	-	-	-	45,107
Credits Granted	226,064	-	1,904,044	333,151	-	-	2,463,259
Financial Assets Measured at Amortized Cost	-	-	-	-	-	-	-
Other Assets ⁽¹⁾	-	-	-	-	-	822,797	822,797
Total Assets	2,700,920	156,383	1,949,151	333,151	-	2,401,925	7,541,530
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	2,524,669	102	109,838	-	-	1,276,225	3,910,834
Payables to Money Markets	-	-	-	-	-	-	-
Miscellaneous Payables	3,096	9,783	29,923	136,758	-	-	179,560
Securities Issued	-	-	-	-	-	-	-
Funds Obtained from Other Financial Institutions	-	-	-	-	-	-	-
Other Liabilities ⁽²⁾	-	-	-	-	-	3,451,136	3,451,136
Total Liabilities	2,527,765	9,885	139,761	136,758	-	4,727,361	7,541,530
Balance Sheet Long Position	173,155	146,498	1,809,390	196,393	-	-	2,325,436
Balance Sheet Short Position	-	-	-	-	-	(2,325,436)	(2,325,436)
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Positions	173,155	146,498	1,809,390	196,393	-	(2,325,436)	-

(1) Of the TRY 827,797 classified under non-interest-bearing other assets, TRY 413,412 consists of property, plant, and equipment, TRY 874 consists of assets held for sale, and TRY 408,506 consists of other assets.

(2) Of the 3,451,136 TRY classified under non-interest-bearing other liabilities, TRY 2,307,063 consists of equity, TRY 178,585 consists of provisions, TRY 29,655 consists of taxes and duties payable, and TRY 935,833 consists of other liabilities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IV. EXPLANATIONS ON INTEREST RATE RISK (Cont'd)

1. Sensitivity of Assets, Liabilities, and Off-Balance Sheet Items to Interest Rates (Cont'd)

Remaining Periods to Repricing

End of the Previous Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Interest-Free	Total
Assets							
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	-	-	-	-	-	-	-
Banks	234,029	-	-	-	-	-	234,029
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-
Receivables from Money Markets	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	-	-	-
Credits Granted	-	-	-	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	1,994	-	-	-	1,994
Other Assets	-	-	-	-	-	54,070	54,070
Total Assets	234,029	-	1,994	-	-	54,070	290,092
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-
Payables to Money Markets	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	844	844
Securities Issued	-	-	-	-	-	-	-
Funds Obtained from Other Financial Institutions	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	289,248	289,248
Total Liabilities	-	-	-	-	-	290,092	290,092
Balance Sheet Long Position	234,029	-	1,994	-	-	(236,023)	-
Balance Sheet Short Position	-	-	-	-	-	-	-
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Positions	234,029	-	1,994	-	-	(236,023)	-

2. Average interest rates applied to monetary financial instruments (%)

Current Period	Euro	US Dollar	TRY
Assets			
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	-	-	49.91
Banks	-	4.50	48.39
Financial Assets at Fair Value Through Profit or Loss	-	-	-
Receivables from Money Markets	-	-	49.78
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	49.07
Credits Granted	6.08	7.00	51.87
Financial Assets Measured at Amortized Cost	-	-	30.02
Liabilities			
Bank Deposits	-	-	-
Other Deposits	3.30	3.90	46.49
Payables to Money Markets	-	-	-
Miscellaneous Payables	-	-	-
Securities Issued	-	-	-
Funds Obtained from Other Financial Institutions	4.25	5.30	46.69

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IV. EXPLANATIONS ON INTEREST RATE RISK (Cont'd)

2. Average interest rates applied to monetary financial instruments (%) (Cont'd)

End of the Previous Period	Euro	US Dollar	TRY
Assets			
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	-	-	-
Banks	-	-	34.29
Financial Assets at Fair Value Through Profit or Loss	-	-	-
Receivables from Money Markets	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-
Credits Granted	-	-	-
Financial Assets Measured at Amortized Cost	-	-	19.69
Liabilities			
Bank Deposits	-	-	-
Other Deposits	-	-	-
Payables to Money Markets	-	-	-
Miscellaneous Payables	-	-	-
Securities Issued	-	-	-
Funds Obtained from Other Financial Institutions	-	-	-

V. EXPLANATIONS ON EQUITY POSITION RISK

1. Equity position risk arising from banking book

The Bank does not bear any equity position risk, as it does not hold any securities classified under banking accounts that represent a share in capital, nor does it have any subsidiaries.

Comparison of balance sheet value, fair value, and market value of equity investments

None.

Information on realized gains or losses, revaluation value increases, and unrealized gains or losses on equity investments, along with the amounts included in principal and secondary capital

None.

Breakdown of capital requirement amounts by equity investments based on the capital requirement calculation method chosen by the Bank, among the standardized method or the approaches permitted under the Communiqué on the Calculation of the Amount Subject to Credit Risk Using Internal Ratings-Based Approaches

None.

Capital requirement amounts by equity investments

None.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO

Liquidity risk is defined as the risk of the Bank being unable to fulfill its payment obligations in a timely manner due to an imbalance in cash flows, resulting from insufficient cash assets or cash inflows to fully and punctually cover cash outflows.

Liquidity risk may also arise from the Bank's inability to properly access the market, close positions at an appropriate price, in sufficient amounts, and in a timely manner, or exit positions due to market disruptions and obstacles. The Bank's assets primarily consist of government debt securities and liquid assets held with banks. As a fundamental principle, the Bank monitors maturity matching between assets and liabilities. Liquid assets are maintained to cover potential liquidity needs arising from market fluctuations.

Liquidity management at the Bank is conducted by the Balance Sheet Management and Markets Department, adhering to the principles of prudence and profitability. This process is guided by the Bank's strategic targets and projections, decisions made by the Asset-Liability Committee, treasury policies, limits set based on market conditions, and the Bank's balance sheet and income targets, along with the strategies established to achieve them.

1. Liquidity Risk

Information on liquidity risk management, including the Bank's risk capacity, responsibilities, structure of liquidity risk management, reporting of liquidity risk within the Bank, and how liquidity risk strategy, policies, and practices are communicated to the Board of Directors and business lines

Information on the centralization level of liquidity management and funding strategy, and its functioning between the Bank and its subsidiaries

Liquidity management at the Bank is carried out centrally, as the Bank is the sole entity and currently has no subsidiaries. In the case of joint management as a Finance Group, centralization may be implemented.

Information on the Bank's funding strategy, including policies on diversification of funding sources and duration

The Bank does not have a written policy statement regarding its funding strategy.

Information on liquidity management for currencies constituting at least five percent of the Bank's total liabilities

Liquidity management for all currencies is conducted in compliance with the regulations and ratios set by the Central Bank of the Republic of Türkiye (CBRT) and the Banking Regulation and Supervision Agency (BRSA). These impacts are monitored through the Bank's current ratios and regulatory reporting.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

1. Liquidity Risk (Cont'd)

Information on Liquidity Risk Mitigation Techniques Used

The Bank aims to maintain an optimal liquidity level that preserves the profitability-risk balance and meets short-term liquidity needs without leaving funds idle.

Explanation on the Use of Stress Tests

In daily liquidity management, the Bank conducts scenarios to determine which markets will be used for substitute funding in the event of significant outflows. The potential impact of such outflows on liquidity levels and regulatory ratios is assessed, and necessary actions are taken accordingly.

General Information on the Liquidity Contingency Plan

The Bank does not have a liquidity contingency plan.

2. Liquidity Coverage Ratio

In accordance with the "Regulation on Calculation of Liquidity Coverage Ratio of Banks" published in the Official Gazette dated March 21, 2014, and numbered 28948, the highest and lowest values of the Bank's FC and TRY-FC Liquidity Coverage Ratios, calculated weekly over the past three months, along with the weeks in which these values were observed, are presented in the table below:

Current Period	Related Week	FC	Related Week	FC+TRY
Lowest	December 17, 2024	83.90	October 23, 2024	119.36
Highest	November 6, 2024	530.94	October 29, 2024	424.87
Previous Period	Related Week	FC	Related Week	FC+TRY
Lowest	-	-	December 29, 2023	97.45
Highest	-	-	October 27, 2023	767.54

In line with the relevant regulation, the minimum consolidated and unconsolidated liquidity coverage ratios are set at 100% for total liquidity and 80% for foreign currency liquidity.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

2. Liquidity Coverage Ratio (Cont'd)

The average liquidity coverage ratio, calculated as the simple arithmetic mean of weekly values over the past three months, is presented below:

Current Period	Consideration Rate Not Applied Total Value ⁽¹⁾		Consideration Rate Applied Total Value ⁽¹⁾	
	TRY+FC	FC	TRY+FC	FC
HIGH-QUALITY LIQUID ASSETS				
1	High-quality liquid assets		1,353,155	536,631
CASH OUTFLOWS				
2	Retail and individual deposits	33,642	35,142	3,339
3	Stable deposits	504	-	25
4	Low stable deposits	33,138	35,142	3,314
5	Unsecured funding other than retail and natural person deposits	3,832,169	1,442,803	734,923
6	Operational deposits	-	-	-
7	Non-operational deposits	1,013,242	1,393,826	400,211
8	Other unsecured liabilities	2,818,927	48,977	334,713
9	Secured debts			-
10	Other cash outflows	-	-	-
11	Derivative liabilities and margin requirements	-	-	-
12	Payables from structured financial instruments	-	-	-
13	Payment commitments to financial markets and other off-balance sheet liabilities	-	-	-
14	Other off-balance sheet liabilities and contractual obligations that can be revoked unconditionally	1,907,295	-	95,365
15	Other irrevocable or contingently revocable off-balance sheet liabilities	3,921,462	192,668	392,146
16	TOTAL CASH OUTFLOWS			1,225,774
CASH INFLOWS				
17	Secured receivables	-	-	-
18	Unsecured receivables	540,629	136,787	532,328
19	Other cash inflows	-	-	-
20	TOTAL CASH INFLOWS	540,629	136,787	532,328
Upper Limit Applied Values				
21	TOTAL HIGH-QUALITY LIQUID ASSET STOCK			1,353,155
22	TOTAL NET CASH OUTFLOWS			693,446
23	LIQUIDITY COVERAGE RATIO (%)			229.85

⁽¹⁾ The simple arithmetic mean of the liquidity coverage ratio, calculated on a weekly basis over the past three months.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

2. Liquidity Coverage Ratio (Cont'd)

Significant factors affecting the liquidity coverage ratio and changes in the items considered in its calculation over time

The "Liquidity Coverage Ratio," prepared in accordance with the "Regulation on the Calculation of Liquidity Coverage Ratio of Banks" published by the BRSA, measures the balance between banks' net cash outflows and their stock of high-quality liquid assets. For the Bank, the most critical factors influencing the liquidity coverage ratio calculation are high-quality liquid assets and cash outflows. The majority of the Bank's high-quality liquid asset stock comprises cash, the CBRT treasury bills, and treasury bonds.

Composition of high-quality liquid assets

High-quality liquid assets consist of cash, currency deposits, and debt instruments issued by the CBRT and Treasury.

Information on cash outflows arising from derivative transactions and transactions subject to margin calls

Cash outflows related to derivative balances occur in periods when the Bank's derivative liabilities exceed its derivative receivables. As of December 31, 2024, the Bank has no outstanding derivative transactions.

The bank's exposure to liquidity risk in terms of funding requirements for itself, its foreign branches, and consolidated subsidiaries considering the operational and legal factors preventing the transfer of liquidity

There is no risk in this regard.

Information on other cash inflow and cash outflow items included in the liquidity coverage ratio calculation but not disclosed in the public disclosure template in the second paragraph and deemed relevant to the Bank's liquidity profile

None.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

3. Presentation of assets and liabilities by remaining maturities

Current Period	Non-Maturity	Up to 1 Month	1-3 Months	3-12 Months	1-5 years	5 Years and Over	Undistributed	Total
Assets								
Cash (Cash in Vault, Foreign Currency Deposits, Cash in Transit, Purchased Checks) and the Central Bank of the Republic of Türkiye	570,444	1,204,716	-	-	-	-	-	1,775,160
Banks	604,738	441,863	-	-	-	-	-	1,046,601
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-	-
Receivables from Money Markets	-	1,232,223	156,383	-	-	-	-	1,388,606
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	45,107	-	-	-	45,107
Credits Granted	-	-	-	1,904,044	559,215	-	-	2,463,259
Financial Assets Measured at Amortized Cost	-	-	-	-	-	-	-	-
Other Assets ⁽¹⁾	-	-	-	-	-	-	822,797	822,797
Total Assets	1,175,182	2,878,802	156,383	1,949,151	559,215	-	822,797	7,541,530
Liabilities								
Bank Deposits	-	-	-	-	-	-	-	-
Other Deposits	1,276,225	2,524,669	102	109,838	-	-	-	3,910,834
Payables to Money Markets	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	3,096	9,783	29,923	136,758	-	-	179,560
Securities Issued	-	-	-	-	-	-	-	-
Funds Obtained from Other Financial Institutions	-	-	-	-	-	-	-	-
Other Liabilities ⁽²⁾	-	-	-	-	-	-	3,451,136	3,451,136
Total Liabilities	1,276,225	2,527,765	9,885	139,761	136,758	-	3,451,136	7,541,530
Net Liquidity Gap	(101,043)	351,037	146,498	1,809,390	422,457	-	(2,628,339)	-
Previous Period								
Total Assets	85	233,944	-	1,994	-	-	54,069	290,092
Total Liabilities	-	-	-	-	-	-	290,092	290,092
Net Liquidity Gap	85	233,944	-	1,994	-	-	(236,023)	-

(1) Of the TRY 827,797 classified under non-interest-bearing other assets, TRY 413,412 consists of property, plant, and equipment, TRY 874 consists of assets held for sale, and TRY 408,506 consists of other assets.

(2) Of the TRY 3,451,136 classified under non-interest-bearing other liabilities, TRY 2,307,063 consists of equity, TRY 178,585 consists of provisions, TRY 29,655 consists of taxes and duties payable, and TRY 935,833 consists of other liabilities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

EXPLANATIONS ON NET STABLE FUNDING RATIO

According to the "Regulation on the Calculation of the Net Stable Funding Ratio of Banks," published by the BRSA in the Official Gazette dated May 26, 2023, and numbered 32202, the foreign currency (FC) and total (TRY+FC) NSFR ratios are calculated by dividing the available stable funding amount by the required stable funding amount. In this context, available stable funding refers to the portion of banks' liabilities and shareholders' equity expected to be stable, while required stable funding refers to the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refinanced.

The available stable funding amount is determined by applying the relevant consideration rate prescribed by the legislation to the amounts of banks' liabilities and equity items valued in accordance with TFRS and summing the results. The required stable funding amount is calculated by applying the relevant consideration rate to the value calculated by deducting the specific provisions set aside in accordance with the "Regulation on Procedures and Principles Regarding the Classification of Credits and Provisions to be Set Aside" from the amounts of banks' on-balance sheet assets valued in accordance with TFRS and off-balance sheet liabilities.

The consolidated and unconsolidated NSFR, calculated on a monthly basis, must not be less than 100% based on the simple arithmetic average of the March, June, September, and December periods.

The simple arithmetic average NSFR for the last three months of the current period is 166.82%, and the NSFR as of December 31, 2024, is 138.89% (December 31, 2023: 275.65%).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

Current Period	Amount without Applying Consideration Rate According to the Remaining Maturity				Total Amount with Consideration Rate Applied
	Non- Maturity*	Maturity Less than 6 Months	Maturity to Longer than 6 Months Less than 1 Year	Maturity 1 Year and Longer than 1 Year	
Available Stable Funding					
1 Equity Items	2,166,357	-	-	-	2,166,357
2 Principal Capital and Secondary Capital	2,166,357	-	-	-	2,166,357
3 Other equity items	-	-	-	-	-
4 Natural person and retail customer deposits/participation fund	18,605	84,453	-	-	92,814
5 Stable Deposits/Participation Funds	1,245	-	-	-	1,183
6 Low stable deposits/participation funds	17,361	84,453	-	-	91,632
7 Payables to other parties	1,257,620	2,555,278	-	-	1,945,786
8 Operational deposits/participation funds	-	-	-	-	-
9 Other payables	1,257,620	2,555,278	-	-	1,945,786
10 Liabilities equivalent to interconnected assets					
11 Other liabilities	1,088,214	19,835	22,966	136,758	136,758
12 Derivative liabilities					
13 Other equity items and liabilities not included above	1,088,214	19,835	22,966	136,758	136,758
14 Available Stable Funding					4,341,716
15 Required Stable Funding					
15 High-quality liquid assets					2,255
16 Operational deposits/participation funds placed with credit institutions or financial institutions	-	-	-	-	-
17 Live receivables	1,578,838	2,966,368	1,921,549	479,082	1,900,796
18 Receivables from credit institutions or financial institutions secured by high-quality liquid assets	-	-	-	-	-
19 Unsecured receivables or secured receivables not backed by high-quality liquid assets from credit institutions or financial institutions	604,729	1,830,188	-	-	365,238
20 Receivables from corporate clients, institutions, natural person and retail customers, central governments, central banks, and public institutions other than credit institutions or financial institutions	974,109	1,136,179	1,921,549	479,082	1,535,559
21 Receivables subject to a risk weighting of 35% or lower	1,578,838	2,631,240	-	-	-
22 Receivables secured by residential mortgage credits	-	-	-	-	-
23 Receivables subject to a risk weighting of 35% or lower	-	-	-	-	-
24 Listed stock certificates and debt securities that do not qualify as high-quality liquid assets	-	-	-	-	-
25 Assets equivalent to interconnected liabilities					
26 Other assets	822,571	-	-	-	822,571
27 Physically delivered commodities, including gold	-				-
28 Initial margin for derivative contracts or guarantee fund with central counterparty service					-
29 Derivative assets					-
30 Derivative liabilities before deduction of variation margin					-
31 Other assets not included above	822,571	-	-	-	822,571
32 Off-Balance Sheet Liabilities		2,894,610	4,235,800	876,708	400,356
33 Required Stable Funding					3,125,979
34 Net Stable Funding Ratio (%)					138.89%

* Items reported under the Non-Maturity column do not have a specified maturity. These include, but are not limited to, equity components with no stated maturity, demand deposits, short positions, positions with no defined maturity, high-quality illiquid equities, and physically delivered commodities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO, AND NET STABLE FUNDING RATIO (Cont'd)

Previous Period	Amount without Applying Consideration Rate According to the Remaining Maturity				Total Amount with Consideration Rate Applied
	Non- Maturity*	Maturity Less than 6 Months	Maturity to Longer than 6 Months Less than 1 Year	Maturity 1 Year and Longer than 1 Year	
Available Stable Funding					
1 Equity Items	266,627	-	-	-	266,627
2 Principal Capital and Secondary Capital	266,627	-	-	-	266,627
3 Other equity items	-	-	-	-	-
4 Natural person and retail customer deposits/participation fund					
5 Stable Deposits/Participation Funds	-	-	-	-	-
6 Low stable deposits/participation funds	-	-	-	-	-
7 Payables to other parties					
8 Operational deposits/participation funds	-	-	-	-	-
9 Other payables	-	-	-	-	-
10 Liabilities equivalent to interconnected assets					
11 Other liabilities	22,762	-	-	-	-
12 Derivative liabilities	-	-	-	-	-
13 Other equity items and liabilities not included above	22,762	-	-	-	-
14 Available Stable Funding					266,627
15 Required Stable Funding					
15 High-quality liquid assets					1,993
16 Operational deposits/participation funds placed with credit institutions or financial institutions					
17 Live receivables	-	234,029	-	-	35,104
18 Receivables from credit institutions or financial institutions secured by high-quality liquid assets	-	-	-	-	-
19 Unsecured receivables or secured receivables not backed by high-quality liquid assets from credit institutions or financial institutions	-	234,029	-	-	35,104
20 Receivables from corporate clients, institutions, natural person and retail customers, central governments, central banks, and public institutions other than credit institutions or financial institutions	-	-	-	-	-
21 <i>Receivables subject to a risk weighting of 35% or lower</i>	-	234,029	-	-	35,104
22 Receivables secured by residential mortgage credits	-	-	-	-	-
23 <i>Receivables subject to a risk weighting of 35% or lower</i>	-	-	-	-	-
24 Listed stock certificates and debt securities that do not qualify as high-quality liquid assets	-	-	-	-	-
25 Assets equivalent to interconnected liabilities					
26 Other assets	59,738	-	-	-	59,738
27 Physically delivered commodities, including gold	-	-	-	-	-
28 Initial margin for derivative contracts or guarantee fund with central counterparty service	-	-	-	-	-
29 Derivative assets	-	-	-	-	-
30 Derivative liabilities before deduction of variation margin	-	-	-	-	-
31 Other assets not included above	59,738	-	-	-	59,738
32 Off-Balance Sheet Liabilities					
33 Required Stable Funding					96,835
34 Net Stable Funding Ratio (%)					275.34

* Items reported under the Non-Maturity column do not have a specified maturity. These include, but are not limited to, equity components with no stated maturity, demand deposits, short positions, positions with no defined maturity, high-quality illiquid equities, and physically delivered commodities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VII. EXPLANATIONS ON THE LEVERAGE RATIO

1. Leverage ratio

Banks disclose the following matters regarding the leverage ratio, which is calculated in accordance with the Regulation on the Measurement and Evaluation of Banks' Leverage Level, published in the Official Gazette dated November 5, 2013, and numbered 28812.

2. Information on factors causing the difference between the current and prior period leverage ratio

The primary reason for the decrease between the two periods is the financial asset purchases made by the Treasury and the costs incurred during the Bank's resumption of operations.

3. Leverage ratio explanation template

	On-Balance Sheet Assets ⁽¹⁾	Current Period	Previous Period
1	On-balance sheet assets (excluding derivative financial instruments and credit derivatives, including guarantees)	4,808,337	253,745
2	(Assets deducted from principal capital)	(107,214)	(5,662)
3	Total risk amount for on-balance sheet assets (sum of lines 1 and 2)	4,701,123	248,083
	Derivative Financial Instruments and Credit Derivatives		
4	Replacement cost of derivative financial instruments and credit derivatives	-	-
5	Potential credit risk amount of derivative financial instruments and credit derivatives	-	-
6	Total exposure to derivative financial instruments and credit derivatives (sum of lines 4 and 5)	-	-
	Securities or commodity collateralized financing transactions		
7	Risk amount of securities or commodity collateralized financing transactions (excluding on-balance sheet)	-	-
8	Amount of risk arising from intermediated transactions	-	-
9	Total risk amount for securities or commodity collateralized financing transactions (sum of lines 7 and 8)	-	-
	Off-balance sheet transactions		
10	Gross nominal amount of off-balance sheet transactions	5,087,824	-
11	(Adjustment amount arising from multiplication by credit conversion rates)	-	-
12	Total risk amount for off-balance sheet transactions (sum of lines 10 and 11)	5,087,824	-
	Capital and total risk		
13	Principal capital	1,983,549	237,993
14	Total risk amount (sum of lines 3, 6, 9, and 12)	9,788,947	248,083
	Leverage ratio		
15	Leverage ratio	22.16	95.93

⁽¹⁾ The amounts in the table represent the quarterly average.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

VIII. Explanations on fair value measurement of financial assets and liabilities

The presentation of the Bank's financial assets and liabilities at fair value is as follows:

	31.12.2024		31.12.2023	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Receivables from Money Markets	1,388,606	1,388,606	-	-
Banks	1,046,601	1,046,601	234,029	234,029
Financial Assets at Fair Value Through Other Comprehensive Income	45,107	45,107	-	-
Financial Assets Measured at Amortized Cost	-	-	1,994	1,994
Credits	2,463,259	2,539,297	-	-
Financial Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	3,910,834	3,910,704	-	-
Funds Obtained from Other Financial Institutions	-	-	-	-
Subordinated Credits	-	-	-	-
Bonds Issued	-	-	-	-
Miscellaneous Payables and Other Liabilities	935,831	935,831	844	844

Methods and Estimates Used in the Fair Value Calculation of Financial Instruments

TFRS 7 classifies valuation techniques based on whether the data used as the basis for fair value calculations are observable.

The fair value classification is as follows:

- Quoted (unadjusted) prices in active markets for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2)
- Data that are not based on observable market inputs for assets or liabilities (Level 3)

In line with these principles, the fair value hierarchy of the Bank's financial assets and liabilities carried at fair value is presented in the table below.

Current Period	Level 1	Level 2	Level 3	Total
Financial Assets	45,107	-	-	45,107
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	45,107	-	-	45,107
Derivative Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Derivative Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-
Financial Liabilities	-	-	-	-
Derivative Financial Liabilities at Fair Value Through Profit or Loss	-	-	-	-
Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	-	-	-	-
Previous Period	Level 1	Level 2	Level 3	Total
Financial Assets	-	-	-	-
Financial Liabilities	-	-	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT

The footnotes and related explanations prepared in accordance with the "Communiqué on Public Explanations Related to Risk Management by Banks," published by the BRSA in the Official Gazette dated October 23, 2015, and numbered 29511, which came into force as of March 31, 2016, are provided in this section.

1. General Explanations on Risk Management and Risk-Weighted Amounts

1.1 The Bank's Risk Management Approach

How the business model determines and interacts with the Bank's risk profile, (including key risks associated with the business model, how these risks are reflected in explanations), and how the Bank's risk profile aligns with the risk appetite approved by the board of directors

The Bank's risk level is determined by its risk capacity, while local and international economic conditions are also taken into consideration. The Bank's risk model is structured in line with the risk levels it can assume, its activities, and the size and complexity of its products and services. The formulation of forward-looking strategies and policies is also assessed within this framework.

The Bank's risk management structure, the distribution of responsibilities (including oversight and delegation of authority, allocation of responsibilities by risk type and business unit, and relationships among entities involved in risk management processes, such as the board of directors, senior management, separate risk committee, risk management unit, legal compliance, and internal audit function)

The Bank's senior management and relevant units fulfill their duties, authorities, and responsibilities in risk management in accordance with applicable regulations and internal policies.

The Bank's risk management structure complies with the "Regulation on Internal Systems and Internal Capital Adequacy Process of Banks." Accordingly, the internal system units, consisting of the Inspection Board, Internal Control and Legislation Department, Anti-Financial Crimes and Compliance Department, and Risk Management Department, report to the Audit Committee and the Board of Directors through the Assistant General Manager responsible for internal systems, who operates independently from executive functions.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

The organizational structure of the Bank's Risk Management Department comprises Credit Risk Management, Market and Asset Liability Risk Management, and Operational Risk and Business Continuity units. The responsibilities of Risk Management include:

- Identifying, measuring, reporting, monitoring, and controlling risks exposed through policies, implementation procedures, and limits established to track, manage, and, if necessary, adjust the risk-return structure of the Bank's future cash flows and the nature and level of its activities accordingly;
- Conducting stress testing and scenario analyses;
- Establishing and maintaining a system to determine the capital required to cover significant risks and assess capital adequacy and requirements in alignment with the Bank's strategic objectives.

Channels employed by the Bank to promote and implement a risk-aware culture (including codes of conduct, operational manuals defining risk limits and procedures to be followed when risk thresholds are exceeded, and protocols for communication and reporting between business units and risk management teams)

The Bank is committed to ensuring that risks, along with returns, are accurately perceived in its operations and strives to cultivate a robust risk culture. In this context, the Bank's senior management shares objectives, vision, and strategic approaches in meetings with broad employee participation.

A risk-weighted asset-based alert system is one of the key mechanisms used to foster risk culture within the Bank. The parameters and threshold values of this system are determined by risk management in consultation with relevant units.

The Bank ensures that the risk signaling and limit structure are effectively communicated to relevant units and that personnel fully understand the system. The utilization levels of signal and limit parameters are subject to regular reporting to the Bank's senior management.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

Channels employed by the Bank to promote and implement a risk-aware culture (including codes of conduct, operational manuals defining risk limits and procedures to be followed when risk thresholds are exceeded, and protocols for communication and reporting between business units and risk management teams) (Cont'd)

The Bank's risk management approach is fundamentally based on avoiding high-impact risks and legal risks, even if their probability of occurrence is very low; taking measures to minimize potential risks; purchasing protection; transferring risks through techniques such as insurance or credit derivatives; and accepting risks with a low probability of occurrence.

If the monitored legal risks are exceeded, the Bank's Senior Management is notified. In such cases, necessary actions may be evaluated, including reducing, transferring, or avoiding the risk and increasing the collateral received. In the event of a limit breach, the Bank's future strategies and policies, including budget figures, may be reviewed and revised if necessary.

Main elements and scope of risk measurement systems

The Bank's risk measurement system operates in line with best practices, ensuring compatibility with legal regulations, fields of activity, and product types while maintaining reliability and integrity.

The Bank's capital adequacy ratio is calculated in accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", the "Communiqué on Credit Risk Mitigation Techniques", and other applicable legal regulations.

Counterparties and transactions related to credit risk are classified based on the risk categories specified in Annex-1 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks. Risk weights are assigned to each risk category in accordance with the specified provisions, and risk mitigation is applied in line with the principles set forth in the Communiqué on Credit Risk Mitigation Techniques. The remaining risk is then weighted according to the applicable risk weights.

Non-cash credits and commitments are included in credit risk-weighted asset calculations by applying credit conversion factors in accordance with the "Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside" and the "Regulation on Measurement and Assessment of Capital Adequacy of Banks."

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

Main elements and scope of risk measurement systems (Cont'd)

The market risk amount is calculated using the standardized approach.

For liquidity risk, the Liquidity Coverage Ratio and Net Stable Funding Ratio are prepared in compliance with the relevant regulations, and these ratios are closely monitored.

Regarding the management of Interest Rate Risk Arising from Banking Accounts, the Bank monitors the rate and maturity mismatches between fixed and floating interest rate sources and uses, the contractual maturities of assets and liabilities, and the impact of potential downward and upward, ordinary, and extraordinary interest rate fluctuations.

Explanations on risk reporting processes provided to the Board of Directors and Senior Management, including the scope and main content of the reports

To ensure effectiveness in risk management, it is essential to keep the Senior Management informed about developments and the results of analyses and assessments conducted. Accordingly, a reporting system is established to inform the Senior Management, and necessary measures are taken to ensure the system functions properly.

Reporting is conducted periodically, using the most up-to-date data available. At a minimum, the reports include information on risk amounts and their development, regulatory capital requirements, regulatory ratios related to liquidity and interest rate risks, and the impact on capital adequacy levels.

An information systems infrastructure is established to facilitate external reporting in compliance with the reporting framework, and necessary measures are taken to ensure that legal obligations are fully and timely met.

Explanations on stress testing (including assets subject to stress testing, adapted scenarios, methodologies used, and the role of stress testing in risk management)

Periodic stress tests are conducted for risk measurement metrics.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

Strategies and processes for managing, hedging, and mitigating risks arising from the bank's business model, and processes for monitoring the ongoing effectiveness of hedges and mitigation measures

In accordance with legal regulations, credit risk exposure can be reduced through one or more risk mitigation techniques.

Both funded and unfunded credit protection instruments are considered in the application of risk mitigation techniques. It is verified whether these instruments meet the minimum requirements set out in legal regulations.

At the Bank, risk mitigation is carried out using a simple financial method. The creditworthiness of guarantors is monitored and assessed in line with credit review periods.

All Bank personnel are responsible for controlling and mitigating operational risks within the scope of their job descriptions and business processes. All units of the Bank are required to implement risk mitigation measures—such as insurance or other risk transfer mechanisms—to reduce operational risks related to their respective areas of activity.

To manage potential liquidity risk, the Bank places importance on diversifying its funding sources. A significant portion of the Bank's funding comes from equity and deposits. On the asset side, the Bank primarily holds government debt securities and liquid assets placed with banks, while implementing policies to enhance short-term cash flow and minimize maturity mismatches between assets and liabilities. As part of interest rate risk management, measures are taken to reduce the repricing maturity gap of interest rate-sensitive assets and liabilities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

Overview of Risk-Weighted Amounts

The following explanations have been prepared in accordance with the Communiqué on Public Explanations Related to Risk Management by Banks, published in the Official Gazette dated October 23, 2015, and numbered 29511, and entered into force on March 31, 2016. Since the Bank applies the standardized approach in capital adequacy calculations, explanations related to the internal ratings-based approach are not included.

The Bank closely monitors the potential impact of sudden and unexpected changes in macroeconomic indicators and Bank-specific conditions on its equity, capital adequacy ratios, and liquidity adequacy level.

The Bank considers the development of risk culture in alignment with shifts in economic conditions and risk perception as a key priority, aiming to ensure risk awareness and sensitivity in decision-making processes.

	Risk-weighted amounts		Minimum capital requirement
	Current Period	Previous Period	Current Period
1 Credit Risk (excluding Counterparty Credit Risk)	9,933,125	67,010	794,650
2 Standardized approach	9,933,125	67,010	794,650
3 Internal ratings-based approach	-	-	-
4 Counterparty credit risk	-	-	-
5 Standardized approach for counterparty credit risk	-	-	-
6 Internal model method	-	-	-
7 Share certificate positions in the banking book under the simple risk-weighting approach or internal models approach	-	-	-
8 Investments in KYK – Content Method	-	-	-
9 Investments in KYK – Explanation Method	-	-	-
10 Investments in KYK – 1250% Risk Weighting Method	-	-	-
11 Settlement risk	-	-	-
12 Securitization positions in the banking book	-	-	-
13 Internal ratings-based (IRB) approach	-	-	-
14 IRB supervisory formula approach	-	-	-
15 Standard simplified supervisory formula approach	-	-	-
16 Market risk	-	-	-
17 Standardized approach	-	-	-
18 Internal model approach	-	-	-
19 Operational risk	104,811	75,193	8,385
20 Basic indicator approach	104,811	75,193	8,385
21 Standardized approach	-	-	-
22 Advanced measurement approach	-	-	-
23 Amounts below the deduction thresholds from equity (subject to 250% risk weighting)	-	-	-
24 Minimum value adjustments	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	10,037,936	142,203	803,035

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

1. General Explanations on Risk Management and Risk-Weighted Amounts (Cont'd)

1.1 The Bank's Risk Management Approach (Cont'd)

The Links Between Financial Statements and Risk Amounts Differences and reconciliation between the scope of accounting consolidation and legal consolidation

Current Period	The amount reported in the financial statements in accordance with TAS	Amounts of items valued in accordance with TAS			Not subject to capital requirements or deducted from capital
		Subject to credit risk	Subject to counterparty credit risk	Securitization positions	
Assets					
Cash assets and the central bank	1,775,160	1,775,160	-	-	-
Financial assets held for trading	-	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-	-
Banks	1,046,601	1,046,601	-	-	-
Receivables from money markets	1,388,606	1,388,606	-	-	-
Available-for-sale financial assets (net)	45,107	45,107	-	-	-
Credits and receivables	2,463,259	2,463,259	-	-	-
Factoring receivables	-	-	-	-	-
Held-to-maturity investments (net)	-	-	-	-	-
Affiliates (net)	-	-	-	-	-
Subsidiaries (net)	-	-	-	-	-
Jointly controlled entities (joint ventures) (net)	-	-	-	-	-
Receivables from leasing transactions	-	-	-	-	-
Derivative financial assets held for hedging purposes	-	-	-	-	-
Property, plant, and equipment (net)	413,412	403,360	-	-	10,053
Intangible assets (net)	239,631	-	-	-	239,631
Investment properties (net)	-	-	-	-	-
Tax assets	89,294	95,612	-	-	16,496
Non-current assets held for sale and discontinued operations (net)	874	874	-	-	-
Other assets	79,586	79,586	-	-	-
Total assets	7,541,530	7,298,165	-	-	266,180
Liabilities					
Deposits	3,910,834	-	-	-	-
Derivative financial liabilities held for trading	-	-	-	-	-
Received credits	-	-	-	-	-
Payables to money markets	-	-	-	-	-
Securities issued	-	-	-	-	-
Funds	-	-	-	-	-
Miscellaneous payables	935,831	-	-	-	-
Other liabilities	-	-	-	-	-
Factoring payables	-	-	-	-	-
Payables from leasing transactions	179,560	-	-	-	-
Derivative financial liabilities held for hedging purposes	-	-	-	-	-
Provisions	178,586	-	-	-	-
Tax liabilities	29,655	-	-	-	-
Liabilities related to non-current assets held for sale and discontinued operations (net)	-	-	-	-	-
Subordinated credits	-	-	-	-	-
Equities	2,307,064	-	-	-	-
Total liabilities	7,541,530	7,298,165	-	-	266,180

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Cont'd)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

2. *The Links Between Financial Statements and Risk Amounts*

Main sources of differences between risk amounts and the amounts recognized in the financial statements in accordance with TAS

Current Period	Total	Subject to credit risk	Subject to counterparty credit risk	Subject to market risk
Amounts reported in the financial statements in accordance with TAS	7,298,165	7,298,165	-	-
Amounts reported in the financial statements in accordance with TAS	-	-	-	-
The total net amount reported in the financial statements in accordance with TAS	7,298,165	7,298,165	-	-
Off-balance sheet amounts	6,414,984	6,496,812	-	-
Valuation differences	-	-	-	-
Differences arising from different netting rules (excluding those in line 2)	-	-	-	-
Differences arising from the recognition of provisions	-	-	-	-
Differences arising from the application of the institution's policies	-	-	-	-
Risk amounts	13,713,149	13,794,977	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk

3.1 How the Bank's Business Model Transforms into the Components of the Credit Risk Profile

The Bank must monitor how closely these levels are approached or to what extent they are exceeded. This practice, assessed within the monitoring function of the Risk Management Department, is crucial both as a legal obligation and as a means to optimize resource utilization.

Credit risk processes are carried out in compliance with the "Regulation on Banks' Internal Systems and the Internal Capital Adequacy Assessment Process", published by the BRSA in the Official Gazette dated July 11, 2014, and numbered 29057.

Calculations are based on the ratio of the calculated risk-weighted asset amounts to the total credit risk-weighted asset amount and are periodically reported to the relevant units and the Bank's Senior Management.

The Bank must monitor the extent to which credit limits are approached or exceeded. This practice, evaluated within the monitoring function of the Risk Management Department, is important both as a legal obligation and as a tool for optimizing resource utilization.

3.2 Criteria and Approach Used in Determining Credit Risk Policy and Credit Risk Limits

As part of credit risk management, the Bank's risk management function carries out the identification, measurement, monitoring, and control of credit risk in alignment with the structure, size, complexity, and growth rate of its products and activities, reporting the results to the Bank's Senior Management.

The Bank ensures that the risk structure is communicated to the relevant units and that the relevant personnel understand it. The realized values are closely monitored on a periodic basis by the risk management function and are included in the reports submitted to the Bank's Senior Management.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.3 Structure and Organization of Credit Risk Management and Control Function

The Bank's internal system units consist of the Inspection Board, the Internal Control and Legislation Department, the Anti-Financial Crimes and Compliance Department, and the Risk Management Department. One of the three divisions under the Risk Management Department is the Credit Risk Management Department.

The Credit Risk Management Department, which is subject to periodic audit and control activities, works to establish and maintain a credit risk management infrastructure that both meets legal obligations and incorporates best practices. Accordingly, the required capital amount for credit risk is calculated, risk mitigation techniques are applied, the credit risk structure is monitored, studies are conducted to perform credit risk calculations using advanced methods, and developments affecting the Bank's credit risk are tracked. The analyses conducted are periodically reported to Senior Management and the relevant units.

3.4 Relationship between Credit Risk Management, Risk Control, Legal Compliance, and Internal Audit Functions

The Risk Management Department is subject to periodic audit and control activities. If any findings are identified, they are reported and subsequently followed up by the audit and control teams.

As part of the Risk Management Department's control activities, controls related to Risk Management Explanations are performed. Additionally, periodic processes, including the Capital Adequacy Calculation process and other Risk Management processes, are carried out, with control points established within the relevant unit.

3.5 Scope and Main Content of Reporting to Senior Management and Members of the Board of Directors on the Credit Risk Management Function and Exposure to Credit Risk

To ensure effective risk management, it is essential that the Bank's Senior Management is informed about developments in credit risk management, as well as the results of analyses and studies conducted. In this context, a reporting system has been established to keep the Bank's Senior Management informed about credit risk management, and necessary measures are taken to ensure the system operates effectively. Reports are prepared periodically using the most up-to-date data available. At a minimum, these reports include information on the amount and development of risk, regulatory capital requirements, the impact of these results on the capital adequacy level, and the limitations and assumptions of the risk measurement method used.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.6 Credit Quality of Assets

Current Period	Gross amount in the financial statements prepared in accordance with TAS in the statutory consolidated financial statements		Provisions/Amortization and Impairment	Net Value
	Defaulted	Not Defaulted		
Credits	-	2,452,958	36,794	2,416,163
Debt instruments	-	45,107	-	-
Off-balance sheet receivables	-	6,512,416	97,452	6,414,964
Total	-	9,010,481	134,246	8,831,127

3.7 Changes in the Stock of Defaulted Receivables and Debt Instruments

There are no defaulted receivables or debt instruments as of the current period (December 31, 2023: None).

Scope and definitions of "overdue" and "impaired" receivables used for accounting purposes, and differences, if any, between these definitions

The Bank classifies its credits and other receivables and sets aside collective provisions in accordance with the "Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside" published in the Official Gazette dated June 22, 2016, and numbered 29750. The term "Overdue Receivables" is used for credits called "Credits under Close Monitoring" that are past due for more than 30 days but not more than 90 days and are not impaired, as well as for credits that are past due for more than 90 days or are impaired, which are referred to as "Non-Performing Receivables". In the Bank's practice, credits are classified as "Standard Quality," "Credits Under Close Monitoring," and "Non-Performing Receivables." However, as of the current period, the Bank has no non-performing credits.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3.8 Additional Explanations on Credit Quality of Assets

Portion of overdue receivables (past due over 90 days) not considered "impaired" and reasons for this classification

The Bank has no non-performing receivables as of the current period.

Definitions of methods used to determine the provision amount

Since the Bank does not have any non-performing receivables, no provisions have been recognized. In the event of non-performing receivables, collective provisions will be set aside in accordance with Article 11 of the "Regulation on the Procedures and Principles for the Classification of Credits and Provisions to be Set Aside" published in the Official Gazette dated June 22, 2016, and numbered 29750, as the Bank is exempt from TFRS 9 provisions.

Definitions of restructured receivables

When a credit cannot be repaid or a potential insolvency situation arises, the Bank may modify the original credit conditions (such as maturity, repayment structure, collateral, and guarantees) based on the borrower's revised financial capacity and structure. Restructuring refers to modifying the financial terms of existing credits to facilitate debt repayment.

Refinancing refers to the issuance of a new credit by the Parent Bank to cover the principal or interest payment of one or more existing credits, either in whole or in part, due to the customer's or group's existing or anticipated financial difficulties.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.8 Additional Explanations on Credit Quality of Assets (Cont'd)

Breakdown of receivables by geographical regions, sector, and remaining maturity, and the amount of receivables impaired on the basis of geographical regions and sectors, and the related provisions and the amount written off from assets

Current Period	Credits	Collective Provisions	Total
Domestic	2,463,259	36,794	2,426,465
EU Countries	-	-	-
USA, Canada	-	-	-
OECD Countries (1)	-	-	-
Offshore Banking Regions	-	-	-
Other Foreign Countries	-	-	-
Total	2,463,259	36,794	2,426,465

Current Period	Credits	Collective Provisions	Total
Agriculture	-	-	-
Farming and Animal Husbandry	-	-	-
Forestry	-	-	-
Fisheries	-	-	-
Industry	1,939,085	28,944	1,910,141
Mining and Quarrying	-	-	-
Manufacturing Industry	1,939,085	28,944	1,910,141
Electricity, Gas, Water	-	-	-
Construction	55,113	827	54,286
Services	395,576	5,921	389,655
Wholesale and Retail Trade	395,576	5,921	389,655
Hotel and Restaurant Services	-	-	-
Transport and Communication	-	-	-
Financial Institutions	-	-	-
Real Estate and Rental Services	-	-	-
Self-Employment Services	-	-	-
Training Services	-	-	-
Health and Social Services	-	-	-
Other	73,485	1,102	72,383
Total	2,463,259	36,794	2,426,465

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

Aging analysis for overdue receivables under close monitoring

None as of the current period (December 31, 2023: None).

Breakdown of restructured receivables based on provision status

None as of the current period (December 31, 2023: None).

3.9 Credit Risk Mitigation

3.9.1 Qualitative requirements for credit risk mitigation techniques to be disclosed to the public

Key features of policies and processes related to the scope of on- and off-balance sheet netting

The Bank does not apply on-balance sheet or off-balance sheet netting in credit risk mitigation.

Key features of policies and processes related to the evaluation and management of collateral

The Bank considers calculations related to collateral for credit risk mitigation within the scope of the "Communiqué on Credit Risk Mitigation Techniques", published in the Official Gazette dated September 6, 2014, and numbered 29111. As of the current period, collateral is not taken into account within the scope of credit risk mitigation.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.10 Credit Risk Mitigation Techniques Overview

Current Period	Unsecured receivables: Valued Amount in Accordance with TAS	Receivables Protected with Collateral	Collateralized Portions of Receivables Protected with Collateral	Receivables Protected by Financial Guarantees	Collateralized Portions of Receivables Protected by Financial Guarantees	Receivables Protected by Credit Derivatives	Collateralized Portions of Receivables Protected by Credit Derivatives
Credits	2,463,260	2,420,213	2,414,959	-	-	-	-
Debt instruments	45,017	-	-	-	-	-	-
Total	2,508,277	2,420,213	2,414,959	-	-	-	-
Defaulted	-	-	-	-	-	-	-

In the calculation of capital adequacy, the Bank takes into account the eligible collateral specified in the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", published in the Official Gazette No. 29511.

3.11 Credit Risk Using the Standardized Approach

3.11.1 Qualitative explanations on ratings used by banks in calculating credit risk under the standardized approach

Names of the CRAs and IKKs used by the bank and reasons for any changes during the reporting period

The Bank does not take into account the ratings assigned by external credit rating agencies for determining the amount subject to credit risk under the standardized approach.

Application of borrower credit ratings to other assets of the borrower in the banking book

To determine the risk weight of items subject to an issuance or issuer rating within the banking book, the issuance rating is considered first. If an issuance rating is unavailable, the issuer's credit rating is taken into account.

Matching of ratings based on risk

Ratings assigned by credit rating agencies that are not included in the BRSA's matching table are not used in calculations.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.12 Standardized Approach – Exposure to credit risk and credit risk mitigation effects

Risk Classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk-weighted amount	Risk-weighted amount concentration (%)
Receivables from central governments or central banks	1,913,918	-	1,913,918	-	-	0.00
Receivables from regional or local governments	-	-	-	-	-	0.00
Receivables from administrative units and non-commercial enterprises	94	-	94	-	94	100.00
Receivables from multilateral development banks	-	-	-	-	-	0.00
Receivables from international organizations	-	-	-	-	-	0.00
Receivables from banks and intermediary institutions	2,434,918	-	2,434,918	-	486,984	20.00
Corporate receivables	2,463,259	8,405,818	2,463,259	6,496,812	8,960,071	100.00
Retail receivables	-	-	-	-	-	0.00
Receivables secured by residential mortgage credits	-	-	-	-	-	0.00
Receivables secured by mortgages on commercial real estate	-	-	-	-	-	0.00
Overdue receivables	-	-	-	-	-	0.00
Receivables classified as high risk by the Board	-	-	-	-	-	0.00
Mortgage-backed securities	-	-	-	-	-	0.00
Short-term receivables from banks and brokerage houses and short-term corporate receivables	-	-	-	-	-	0.00
Investments in collective investment institutions	-	-	-	-	-	0.00
Other receivables	485,976	-	485,976	-	485,976	100.00
Equity investments	-	-	-	-	-	0.00
Total	7,298,165	8,405,818	7,298,165	6,496,812	9,933,125	72

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.13 Standardized approach: Receivables by risk classes and risk weights

Current Period Risk Classes / Risk Weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Total Risk Amount (After KDO and KRA)
Receivables from central governments or central banks	1,913,918	-	-	-	-	-	-	-	-	-	-	1,913,918
Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	94	-	-	-	94
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and intermediary institutions	-	-	2,434,918	-	-	-	-	-	-	-	-	2,434,918
Corporate receivables	-	-	-	-	-	-	-	8,960,071	-	-	-	8,960,071
Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by residential mortgage credits	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by mortgages on commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Overdue receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables classified as high risk by the Board	-	-	-	-	-	-	-	-	-	-	-	-
Mortgage-backed securities	-	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks and brokerage houses and short-term corporate receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments in collective investment institutions	-	-	-	-	-	-	-	-	-	-	-	-
Equity investments	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	485,976	-	-	-	485,976
Total	1,913,918	-	2,434,918	-	-	-	-	9,446,141	-	-	-	13,794,977

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.14 Credit Risk under IRB (Internal Ratings-Based) Approach

The Bank applies the standardized approach for credit risk calculation.

Explanations on Counterparty Credit Risk

Risk Management and Target Policies for CCR

Counterparty Credit Risk (CCR) refers to the risk of a counterparty defaulting while fulfilling its obligations in a transaction. The Bank monitors CCR within the framework of its policies and applies specific action rules. Risks are assessed by calculating both potential and actual transaction amounts, taking internal netting into account.

The Bank manages counterparty credit and settlement risks in accordance with internal limits and regulatory requirements. Legally, these risks are subject to capital adequacy ratio limits. The Credit Unit evaluates risk amounts based on relevant requests and submits them for approval to managers or the relevant boards. These processes are regularly incorporated into the Bank's credit policies.

Operational Limit Allocation Method for CCR and Central Counterparty Risks within the Scope of Internal Capital Calculation

None.

Policies for Determining CCR, Including Guarantees, Other Risk Mitigations, and CCP Risk

None.

Rules on Reverse Trend Risk

None.

Amount of additional collateral that the Bank is obliged to provide in case of a Credit Rating Downgrade

None.

Assessment of Counterparty Credit Risk Based on Measurement Methods

None.

Capital Requirement for Credit Valuation Adjustments (CVA)

None.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

3. Explanations on Credit Risk (Cont'd)

3.15 Explanations on Counterparty Credit Risk (Cont'd)

Standardized Approach – CCR by Risk Classes and Risk Weights

None.

Counterparty Credit Risk by Risk Class and PD (IRB)

None.

Collateral Used for CCR

None.

Credit Derivatives

None.

Changes in RWA Related to CCR under the Internal Model Method

None.

Exposure to CCP risks

None.

Qualitative explanations on securitization positions

None.

4. Explanations on Market Risk

4.1 **The Bank's Processes and Strategies: A description of the Bank's strategic objectives for trading activities, including the processes implemented for identifying, measuring, monitoring, and controlling market risks, as well as hedging processes and strategies for ensuring the continuity of hedge effectiveness.**

The Bank is exposed to market risk due to fluctuations in financial markets, which may cause changes in exchange rates and interest rates. The amount subject to market risk is calculated and monitored using the standardized approach.

To hedge market risk in line with its financial risk management objectives, the Bank has established market risk management activities and taken necessary measures in accordance with the "Regulation on Banks' Internal Systems and the Internal Capital Adequacy Assessment Process" and the "Regulation on Measurement and Assessment of Capital Adequacy of Banks". Ongoing activities are conducted through the portfolio and other transactions subject to market risk, as determined by the Bank's Treasury and Financial Institutions unit.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

4. Explanations on Market Risk (Cont'd)

4.2 Organization and Structure of the Market Risk Management Function: description of the market risk management structure established for the implementation of the Bank's strategies and processes as specified in sub-paragraph i), as well as the communication mechanisms and relationships between the different parties involved in market risk management

Market risk management is carried out by the Market and Asset Liability Risk Management Department, which is responsible for measuring and regularly monitoring the market risk, liquidity risk, interest rate risk, and concentration risk to which the Bank is or may be exposed. The department also ensures that these risks are controlled in accordance with the policies and limits set for them.

The Bank's Market and Asset Liability Risk Management Policy defines an effective and comprehensive framework for market and asset liability risks, specifying the duties and responsibilities of the units in charge of these risks and the principles for their measurement and management. Within this structure, best practices are targeted, and the necessary reports on market risk are submitted to the relevant units and the Bank's Senior Management.

Additionally, at Asset Liability Management Committee meetings, the amount subject to market risk is assessed by taking into account market risk trends.

4.3 Structure and Scope of Risk Reporting and/or Measurement Systems

The amount subject to market risk is calculated monthly using the standardized approach for regulatory reporting purposes and is included in the Bank's capital adequacy ratio. As of December 31, 2024, the amount subject to market risk has been calculated as zero.

5. Explanations on Operational Risks

Method used in the calculation of operational risk and frequency of operational risk measurements

The Bank calculates the amount subject to operational risk on an annual basis using the Basic Indicator Approach. In this approach, the parameter that determines the amount subject to operational risk is gross income. Annual gross income is calculated by adding net interest income, net fee, and commission income, dividend income, net trading profit/loss, and other operating income while deducting profit/loss from the sale of securities recorded outside trading accounts, extraordinary income, and amounts recovered from insurance claims.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

5. Explanations on Operational Risks (Cont'd)

Current Period	31.12.2021	31.12.2022	31.12.2023	Total/Number of positive GI years	Ratio (%)	Total
Gross profit	-	40,103	71,695	2	15	8,385
Amount Subject to Operational Risk (Total*12.5)						104,811

6. Explanation on Interest Rate Risk in Banking Accounts

The Bank measures the interest rate risk arising from on-balance sheet and off-balance sheet positions in banking accounts in accordance with the "Regulation on Measurement and Assessment of Interest Rate Risk Arising from Banking Accounts by Standard Shock Method" and conducts monthly analyses and monitoring based on this measurement. Additionally, at Asset Liability Management Committee meetings, the sensitivity of assets, liabilities, and off-balance sheet items to interest rate changes are assessed, considering market developments.

To ensure effective and adequate management of interest rate risk, the scope of this risk is defined, and the responsibilities of the units in charge of interest rate risk are determined under the Bank's Market and Asset Liability Risk Management Policy.

In managing this risk, the Bank at a minimum monitors the mismatches in interest rate types and maturities between fixed- and floating-rate assets and liabilities, analyzes and tracks the potential impact of both ordinary and extraordinary interest rate fluctuations—whether upward or downward—on the interest margin as well as on the current value of assets and liabilities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

6. Explanation on Interest Rate Risk in Banking Accounts(Cont'd)

Current Period	Currency	Shock Applied (+/- x basis points)	Gains / Losses	Gains / Equity - Losses / Equity
1	TRY	500	(15)	0.00%
		(400)	(380)	(0.02%)
2	EUR	200	(29,908)	(1.38%)
		(200)	31,151	1.44%
3	USD	200	(6,382)	(0.29%)
		(200)	6,627	0.31%
Total (For Negative Shocks)			37,398	1.73%
Total (For Positive Shocks)			(36,305)	(1.67%)

Table of Changes in RWA (Risk-Weighted Assets) Under the IRB (Internal Ratings-Based) Approach

None.

Changes in RWA Related to CCR (Counterparty Credit Risk) Within the Scope of the Internal Model Method

None.

Market Risk RWA Change Table According to the Internal Model Approach

None.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE (Continued)

IX. EXPLANATIONS ON RISK MANAGEMENT (Cont'd)

Pursuant to the decision of the Banking Regulation and Supervision Agency dated November 11, 2022, and numbered 10414, and the letter of the Banking Regulation and Supervision Agency numbered 96274, the Bank has been exempted from disclosing to the public the risk management information it is required to publish under the Communiqué on Public Explanations Related to Risk Management by Banks. This exemption is granted in accordance with Articles 37 and 93 of Banking Law No. 5411 and Article 36 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks. Consequently, prior period risk tables are not included.

X. EXPLANATIONS ON OPERATING SEGMENTS

The Bank's operating segments have been determined based on its organizational and internal reporting structure, in compliance with the provisions of TFRS 8 - Operating Segments.

The Bank plans to operate in corporate banking, retail banking, commercial banking, and treasury operations.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

SECTION FIVE

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND FOOTNOTES ON ASSETS

1. Information on Cash and Cash Equivalents

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Cash on Hand	-	-	-	-
CBRT	801,651	973,509	-	-
Other	-	-	-	-
Total	801,651	973,509	-	-

Information on the Central Bank of the Republic of Türkiye Account

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Demand Free Account	599	569,844	-	-
Time Deposit Free Account	801,052	-	-	-
Time Deposit Non-Free Account	-	-	-	-
Reserve Requirement	-	403,665	-	-
Total	801,651	973,509	-	-

Explanations on Reserve Requirements

Banks established in Türkiye or operating in Türkiye through branches are subject to the Central Bank of the Republic of Türkiye "Communiqué on Reserve Requirements" No. 2013/15. Based on the accounting standards and recording system applicable to banks, the liabilities subject to reserve requirements consist of the items specified in the Communiqué, excluding liabilities to the Central Bank of the Republic of Turkey, the Treasury, domestic banks, and the head office and branches of banks established in Türkiye under international agreements.

Banks are required to maintain reserve requirements at the Central Bank of the Republic of Türkiye for their Turkish Lira and foreign currency liabilities specified in the Communiqué. Reserve requirements are established starting from the Friday two weeks after the liability calculation date and are maintained for 14 days. Required reserves can be held at the Central Bank of the Republic of Türkiye in Turkish Lira, USD, EUR, and standard gold, in accordance with the "Communiqué on Reserve Requirements." The reserve requirement ratios vary based on the maturity structure of liabilities and range between 3% and 33% for Turkish Lira deposits and other liabilities and between 5% and 30% for foreign currency deposits and other liabilities.

2. Additional Information on Financial Assets at Fair Value Through Profit or Loss

Information on financial assets subject to repo transactions

None (December 31, 2023: None).

Information on financial assets pledged as collateral/blocked

None (December 31, 2023: None).

3. Information on positive differences related to derivative financial assets

None (December 31, 2023: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

4. Information on Banks

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Banks				
Domestic	442,865	499,076	234,029	-
Abroad	-	104,660	-	-
Overseas Head Office and Branches	-	-	-	-
Total	442,865	603,736	234,029	-

5. Information on assets at fair value through other comprehensive income

Information on items subject to repo transactions and given as collateral/blocked (Net)

The Bank does not have any financial assets at fair value through other comprehensive income that are subject to repo transactions in the current period. The net amount of financial assets given as collateral/blocked is presented in the table below (December 31, 2023: None).

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Collateralized/Blocked Subject to Repo Transactions	23,907	-	-	-
	-	-	-	-
Total	23,907	-	-	-

Information on assets at fair value through other comprehensive income

	Current Period	Previous Period
Debt Securities	45,107	-
Listed on the Stock Exchange	45,107	-
Not Traded on the Stock Exchange	-	-
Share Certificates	-	-
Listed on the Stock Exchange	-	-
Not Traded on the Stock Exchange	-	-
Provision for Impairment (-)	-	-
Total	45,107	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

6. Explanations on Credits

Information on credits and advances provided to shareholders and members of the Bank

None (December 31, 2023: None).

Information on standard credits, credits under close monitoring (first and second group credits), and restructured credits under close monitoring

Cash Credits	Standard Credits	Credits Under Close Monitoring		
		Not Included in the Scope of Restructuring	Restructured	
			Change in Contract Terms	Refinancing
Non-Specialized Credits	2,463,259	-	-	-
Business Credits	-	-	-	-
Export Credits	1,176,110	-	-	-
Import Credits	-	-	-	-
Credits to the Financial Sector	-	-	-	-
Consumer Credits	-	-	-	-
Credit Cards	-	-	-	-
Other	1,287,149	-	-	-
Specialized Credits	-	-	-	-
Other Receivables	-	-	-	-
Total	2,463,259	-	-	-

	Standard Credits	Credits Under Close Monitoring
Collective Provisions (*)		134,247
12-Month Expected Loss Provision		-
Significant Increase in Credit Risk		-

(*) Consists of collective provisions for cash and non-cash credits.

Breakdown of Cash Credits by Maturity Structure

Current Period	Standard Credits and Other Receivables	Credits Under Close Monitoring	
		Not Included in the Scope of Restructuring	Restructured or Rescheduled to a New Amortization Plan
Short-Term Credits	1,904,044	-	-
Mid- and Long-Term Credits	559,215	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

6. Explanations on Credits (Continued)

Information on consumer credits, personal credit cards, and credits provided to personnel

None (December 31, 2023: None).

Information on commercial credits with installments and corporate credit cards

Current Period	Short-Term	Medium- and Long-Term	Total
Commercial Installment Credits - TRY	-	164,435	164,435
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	164,435	164,435
Other	-	-	-
Installment Commercial Credits - Foreign Currency Indexed	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Commercial Installment Credits - FC	-	-	-
Workplace Credit	-	-	-
Vehicle Credit	-	-	-
Personal Credit	-	-	-
Other	-	-	-
Corporate Credit Cards - TRY	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Corporate Credit Cards - FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Account - TRY (Legal Entity)	-	-	-
Overdraft Account - FC (Legal Entity)	-	-	-
Total ⁽¹⁾	-	164,435	164,435

(1) Accruals and rediscount amounts related to the credits in the table are included in the table.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

6. Explanations on Credits (Continued)

Distribution of Credits by Borrowers

	<u>Current Period</u>	<u>Previous Period</u>
Public Sector	-	-
Private Sector	2,463,259	-
Total	2,463,259	-

Distribution of Domestic and Foreign Credits

	<u>Current Period</u>	<u>Previous Period</u>
Domestic Credits	2,463,259	-
Foreign Credits	-	-
Total	2,463,259	-

Credits Granted to Subsidiaries and Affiliates

None (December 31, 2023: None).

Credits Granted to Subsidiaries and Affiliates

None (December 31, 2023: None).

Provisions for Expected Credit Losses (Stage 3)

None (December 31, 2023: None).

Information on Non-Performing Receivables (Net)

None (December 31, 2023: None).

Explanation on Liquidation Policy for Non-Performing Credits and Other Receivables

The Bank has no non-performing credits as of December 31, 2024.

7. Explanations on Derecognition Policy

None (December 31, 2023: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

8. Information on financial assets measured at amortized cost

Information on items subject to repo transactions and pledged/blocked as collateral (net, comparative)

The Bank has no financial assets measured at amortized cost that are subject to repo transactions in the current period (December 31, 2023: None).

In the current period, the Bank has no securities pledged or blocked as collateral from financial assets measured at amortized cost (December 31, 2023: None).

Information on Government Debt Securities Measured at Amortized Cost

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Government Bond	-	-	1,994	-
Treasury Bills	-	-	-	-
Other Public Debt Securities	-	-	-	-
Total	-	-	1,994	-

Information on Investments Measured at Amortized Cost

	Current Period	Previous Period
Debt Securities	-	1,994
Listed on the Stock Exchange	-	1,994
Not Traded on the Stock Exchange	-	-
Provision for Impairment (-)	-	-
Total	-	1,994

Movements in financial assets measured at amortized cost during the year

	Current Period	Previous Period
Value at the Beginning of the Period	1,994	1,908
Exchange Differences on Monetary Assets	-	-
Purchases During the Year	1,184	86
Disposals Through Amortization	3,178	-
Provision for Impairment	-	-
Period-End Total	-	1,994

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

9. Information on Affiliates

The company has no affiliates.

10. Information on subsidiaries (Net)

The Bank has no subsidiaries.

Summary information on the main characteristics of equity items

Paid-in capital: The amount of capital stated in Turkish Lira in the articles of association and registered in the trade registry.

Listed subsidiaries

The Bank has no listed subsidiaries.

11. Information on Joint Ventures (Net)

The Bank has no jointly controlled entities.

12. Information on receivables from leasing transactions (Net)

The Bank has no financial leasing activities.

13. Explanations on derivative financial instruments for hedging purposes

The Bank has no derivative financial instruments for hedging purposes.

14. Investment properties

The Bank has no investment properties.

15. Information on tax assets

The Bank has no current tax assets in the current period (December 31, 2023: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

16. Explanations on assets held for sale

Non-current assets held for sale consist of real estate acquired through the Bank’s receivables, with a total carrying value of TRY 874 (December 31, 2023: TRY 874).

17. Information on property, plant, and equipment

The movement of property, plant, and equipment is as follows:

	Real Estate (*)	Right-of-Use Property	Other PPE	Right-of- Use Securities	Leasehold Improvements	Total
End of the Previous Period						
Cost	44,446	-	2,587	-	587	47,620
Accumulated Depreciation (-)	(2,126)	-	(2,208)	-	-	(4,334)
Net Book Value	42,320	-	379	-	587	43,286
End of the Current Period						
Cost Value at the Beginning of the Period	44,446	-	2,587	-	587	47,620
Acquisitions	1,016	87,847	196,189	107,160	10,302	402,514
Disposals (-)	-	-	(81)	-	(587)	(668)
Impairment (-)	-	-	-	-	-	-
Revaluation Increase (+)	15,512	-	-	-	-	15,512
Closing Cost Value	60,974	87,847	198,695	107,160	10,302	464,978
Accumulated Depreciation at the Beginning of the Period	(2,126)	-	(2,208)	-	-	(4,334)
Disposals (-)	-	-	-	-	-	-
Depreciation Expense	(2,063)	(8,211)	(19,297)	(17,412)	(249)	(47,232)
Accumulated Depreciation at the End of Period	(4,189)	(8,211)	(21,505)	(17,412)	(249)	(51,566)
Closing Net Book Value	56,785	79,636	177,190	89,748	10,053	413,412

(*) The difference arises from the revaluation difference calculated according to Level 3 inputs based on the fair valuation of the property under property, plant, and equipment.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

18. Information on intangible assets

The movement of intangible fixed assets is as follows:

End of the Previous Period	
Cost	9,138
Accumulated Depreciation (-)	3,621
Net Book Value	5,517
End of the Current Period	
Cost Value at the Beginning of the Period	9,138
Acquisitions	242,971
Disposals (-)	-
Impairment (-)	-
Closing Cost Value	252,109
Accumulated Depreciation at the Beginning of the Period	3,621
Disposals (-)	-
Depreciation Expense	8,857
Accumulated Depreciation at the End of the Period	12,478
Closing Net Book Value	239,631

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

19. Information on Deferred Tax Assets

As of December 31, 2024, the Bank has a deferred tax asset of TRY 112,109 and a deferred tax liability of TRY 22,815, calculated based on the differences between the book values of assets and liabilities recorded in the balance sheet and their tax base values determined in accordance with tax legislation. These amounts will be taken into account in the calculation of financial profit or loss in future periods. After offsetting deferred tax assets and liabilities, a net deferred tax asset of TRY 89,294 is recognized in the balance sheet.

The details of deferred tax assets and liabilities are as follows:

	Accumulated temporary differences	Deferred Tax Assets / (Liabilities)
from provisions	170,442	51,133
from financial loss	131,037	39,311
Unearned income	55,723	16,717
from depreciation	8,351	2,505
Provision for employee benefits	5,244	1,573
from litigation provisions	2,900	870
Deferred tax assets	373,697	112,109
Increase in revaluation of property, plant, and equipment	60,626	13,641
TFRS 16 operating lease effect	29,959	8,987
from actuarial loss/gain	622	187
Deferred tax liability	91,207	22,815
Net deferred tax asset / (liability)		89,294

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND FOOTNOTES ON ASSETS (Continued)

19. Information on Deferred Tax Assets (Continued)

The movement of deferred tax assets and liabilities is as follows:

	Current Period	Previous Period
Net Book Value at the Beginning of the Period	-	-
Deferred Tax Income/ (Expense) (Net)	103,192	-
Deferred Tax Recognized Under Equity	(13,898)	-
Net Deferred Tax Asset / (Liability)	89,294	-

20. Information on Other Assets

	Current Period	Previous Period
Ongoing Investments	37,101	-
Expenses Paid in Cash	22,832	-
Commissions Paid	10,800	123
Maintenance and Repairing Expenses	5,450	-
Other Temporary Accounts Payable	1,649	3,654
Other Miscellaneous Receivables	1,097	1,087
Guarantees Given	657	-
Period-End Total	79,586	4,864

^(*) Investments in progress represent costs related to software development for the digital and core banking system and are classified under this account since the processes have not yet been completed.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES RELATED TO LIABILITIES

1. Information on Deposits

Information on the Maturity Structure of Deposits

Current Period	Non-Maturity	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Savings Deposit	Total
Savings Deposits	2,370	-	10,121	1,037	-	-	-	-	13,528
Deposit Foreign Exchange Account	623	-	-	38,985	-	-	-	-	39,608
Domestic Accounts	623	-	-	38,985	-	-	-	-	39,608
Overseas Accounts	-	-	-	-	-	-	-	-	-
Official Institutions Deposits									
Commercial Institutions Deposits	1,273,230	-	470,772	2,003,857	109,839	-	-	-	3,857,698
Other Institutions Deposits	-	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Banks Deposits	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	1,276,223	-	480,893	2,043,879	109,839	-	-	-	3,910,834

Information on savings deposits covered by deposit insurance and exceeding the deposit insurance limit

Savings Deposits	Covered by Insurance		Exceeding the Insurance Limit	
	Current Period	Previous Period	Current Period	Previous Period
Savings Deposits	6,904	-	6,624	-
Foreign Currency Savings Deposits	1,953	-	37,598	-
Other Deposits Not Qualifying as Savings Deposits	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Branches Abroad	-	-	-	-
Accounts Subject to Insurance of Foreign Authorities in Offshore Banking Branches	-	-	-	-
Total	8,857	-	44,222	-

On August 27, 2022, an important amendment was introduced to the regulation published in the Official Gazette No. 31936. This amendment provides for the inclusion of deposits and participation funds, other than those held by credit institutions, within the scope of the "Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund".

Under the new regulation, all deposits and participation funds, except those belonging to credit institutions and financial institutions, will be insured. This measure aims to provide assurance to fund holders other than official institutions and credit institutions, thereby enhancing the financial security of savers.

In line with this amendment, TRY 8,857 (December 31, 2023: None) is covered by insurance. Commercial deposits are not included in the table. The portion of these deposits exceeding the insurance limit is TRY 44,222 (December 31, 2023: None).

Whether savings deposits / natural persons' current accounts not subject to commercial transactions in the Turkish branch of a bank headquartered abroad are covered by insurance in the country where the head office is located

The Bank's head office is located in Türkiye.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

1. Information on Deposits (Continued)

Savings deposits of natural persons not covered by deposit insurance

	Current Period	Previous Period
Deposits and Other Accounts in Branches Abroad	-	-
Deposits and Other Accounts of Controlling Shareholders and Their Parents, Spouses, and Children Under Custody	-	-
Deposits and Other Accounts of the Chairman and Members of the Board of Directors or Board of Managers, General Managers and Assistant General Managers, and Their Parents, Spouses, and Children Under Custody	27	-
Deposits and Other Accounts within the Scope of Assets Derived from Crimes Under Article 282 of the Turkish Criminal Code dated September 26, 2004, and numbered 5237	-	-
Deposits in Deposit Banks Established in Türkiye Exclusively for Offshore Banking Activities	-	-
Total	27	-

2. Information on derivative financial liabilities

None (December 31, 2023: None).

3. Information on banks and other financial institutions

As of the current period, no credits have been received (December 31, 2023: None).

Additional Explanations on Areas of Concentration of the Bank's Liabilities, Areas of Concentration of Liabilities, Funding Customers, Sectors, or Other Criteria for Risk Concentration

Deposits account for 52% of the Bank's total liabilities. Deposits are widely distributed and have a stable structure. There is no risk concentration concerning the Bank's liabilities.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

4. Information on Money Market Liabilities

None (December 31, 2023: None).

5. Information on Securities Issued

None (December 31, 2023: None).

6. Information on Other Liabilities

Information on the items and amounts of other liabilities exceeding 10% of the balance sheet total

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Payables to Vendors	41,936	-	443	-
Other Miscellaneous Payables	22	-	401	-
Commissions Collected in Advance	47,818	7,845	-	-
Blocked Amounts	88,150	-	-	-
Temporary Accounts Receivable	61	6	-	-
Payments Related to Capital Increase	749,993	-	-	-
Total	927,980	7,851	844	-

7. Information on payables from leasing transactions

	Current Period		Previous Period	
	Gross	Net	Gross	Net
Less than 1 Year	92,114	42,802	-	-
1 - 4 years	196,282	136,758	-	-
More than 4 Years	-	-	-	-
Total	288,396	179,560	-	-

8. Information on derivative financial liabilities held for hedging purposes

None (December 31, 2023: None).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

9. Explanations on provisions

Provisions for Foreign Exchange Losses on the Principal Amount of Foreign Currency-Indexed Credits and Finance Lease Receivables

As of the reporting period, no foreign currency-indexed credits or finance lease receivables exist (December 31, 2023: None).

Information on collective provisions

	Current Period	Previous Period
Reserves for Non-Cash Credits	97,452	-
Other (*)	72,990	-
Total	170,442	

(*) The TRY 72,990 under "Other" consists of TRY 36,794 for cash credits, TRY 15,686 for receivables from banks, and TRY 20,510 for receivables from money markets.

Information on provisions for employee benefits

The Bank recognizes liabilities related to severance pay and vacation rights in accordance with TAS 19, "Turkish Accounting Standard for Employee Benefits." Liabilities arising from future severance payments are calculated at their net present value and recorded in the financial statements. As of December 31, 2024, liabilities for severance pays have been measured at net present value: TRY 1,796 (December 31, 2023: TRY 2,653) for employee benefits and TRY 3,447 (December 31, 2023: TRY 3,937) for severance pay, both recorded under "Provision for Employee Benefits" in the financial statements.

Other Provisions

As of the current period, other provisions consist of litigation provisions amounting to TRY 2,900.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

10. Explanations on tax liabilities

Information on current tax liability

The Bank has no corporate tax payable (December 31, 2023: None).

Information on deferred tax liabilities

As of December 31, 2024, the Bank has deferred tax assets amounting to TRY 112,109 and deferred tax liabilities amounting to TRY 22,815, calculated based on tax deductions and exemptions, as well as the differences between the book value of assets and liabilities in the balance sheet and their tax base value determined in accordance with tax legislation. These amounts will be considered in the calculation of financial profit or loss in subsequent periods. Deferred tax assets and liabilities have been offset, resulting in a net deferred tax asset of TRY 89,294, which is reflected in the balance sheet. No deferred tax liability is recorded in the balance sheet.

Information on taxes payable

	Current Period	Previous Period
Corporate Tax Payable	-	2,295
BITT	1,469	94
Movable Capital Income Tax	887	-
Value Added Tax Payable	2,539	97
Corporate Tax Payable (Limited Taxpayer)	2	-
Foreign Exchange Transactions Tax	-	-
Real Estate Capital Gains Tax	-	-
Other	15,033	765
Total	19,930	3,251

Information on premiums

	Current Period	Previous Period
Social Insurance Premiums - Personnel	3,374	182
Social Insurance Premiums - Employer	5,829	334
Bank Social Welfare Fund Premiums - Personnel	-	-
Bank Social Welfare Fund Premiums - Employer	-	-
Pension Fund Dues and Provisions - Personnel	-	-
Pension Fund Dues and Provisions - Employer	-	-
Unemployment Insurance - Personnel	174	9
Unemployment Insurance - Employer	348	19
Other	-	-
Total	9,725	544

Information on non-current asset liabilities held for sale and discontinued operations

The Bank has no non-current asset liabilities held for sale or discontinued operations.

Detailed explanations on the number, maturity, and interest rate of subordinated credits utilized by the bank, the institution from which the credit was obtained, and the option to convert the credit into shares, if any

The bank has no subordinated credits.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

11. Information on equity

Presentation of Paid-in Capital

	Current Period	Previous Period
Provision for Share Certificates (*)	2,484,466	109,249
Provision for Privileged Share Certificates	-	-

(*) Represents paid-in capital.

The Bank's subscribed capital is TRY 3,234,459, divided into 323,445,861,343 registered shares, each with a nominal value of TRY 0.01. Of the TRY 3,000,000 cash capital increase decided during the period, TRY 2,250,007 was paid, while the remaining balance of TRY 749,993 was settled in December 2024 and included in capital accounts as of January 21, 2025.

Explanation on whether the registered capital system is applied at the bank and, if so, the upper limit of registered capital

The Bank does not apply the registered capital system.

Information on legal reserves

As of the current period, legal reserves amount to TRY 486. As of December 31, 2024, no additional amount has been allocated to legal reserves.

Information on capital increases in the current period, their sources, and other details related to the increased capital shares

Increase Date	Increase Amount	Cash	Profit Reserves Subject to Increase	Capital Reserves Subject to Increase
June 11, 2024	111,011	-	Accumulated Earnings	-
June 11, 2024	11,993	-	Profit for the Period	-
June 11, 2024	2,206	-	-	Extraordinary Reserves
August 20, 2024	3,000,000	3,000,000	-	-

Information on additions from capital reserves to share capital in the current period

The Bank's share capital was increased to TRY 234,459 through the capitalization of TRY 113,218 from free extraordinary reserves and retained earnings, and TRY 11,993 from undistributed 2023 profit, which was converted into extraordinary reserves by the decision of the General Assembly. These amounts were distributed to new shareholders in proportion to their shares.

Capital commitments until the end of the last fiscal year and the following interim period, the general purpose of these commitments, and the estimated resources required for these commitments

In the current period, all of the Bank's capital commitments were paid by İhracatı Geliştirme A.Ş. and other shareholders. The committed balance of TRY 749,993 was settled in December 2024 and included in capital accounts as of January 21, 2025.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND FOOTNOTES ON LIABILITIES (Continued)

11. Information on equity (Continued)

Estimated effects on equity of projections based on past period indicators of the Bank’s income, profitability, and liquidity, as well as uncertainties in these indicators

None.

Explanations on distributed dividends

None.

Summary information on privileges granted to shares representing capital

The Bank has no privileged shares or share groups.

Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income

	Current Period		Previous Period	
	TRY	FC	TRY	FC
from Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)	-	-	-	-
Valuation Difference	167	-	-	-
Exchange Rate Difference	-	-	-	-
Total	167	-	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

III. EXPLANATIONS AND FOOTNOTES ON STATEMENT OF OFF-BALANCE SHEET ITEMS

1. Explanation on off-balance sheet liabilities

Type and amount of irrevocable credit commitments

None.

Nature and amount of contingent losses and commitments arising from off-balance sheet items, including the following

The Bank has set aside collective provisions amounting to TRY 97,452 for off-balance sheet items in the current period (December 31, 2023: None).

Non-cash credit, including guarantees, bank acceptances, collaterals, and other letters of credit

	Current Period	Previous Period
Performance Bonds	907,416	-
Letters of Credit	-	-
Bank Credits	-	-
Endorsements	5,605,000	-
Total	6,512,416	-

Performance bonds, bid bonds, sureties, and similar transactions

The Bank has issued letters of guarantee amounting to TRY 907,416 (December 31, 2023: None).

2. Explanations on non-cash credits

Total amount of non-cash credits

	Current Period	Previous Period
Non-cash credits issued to secure cash credits	-	-
One Year or Less Principal Maturity	-	-
More than One Year Principal Maturity	-	-
Other Non-Cash Credits	6,512,416	-
Total	6,512,416	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

III. EXPLANATIONS AND FOOTNOTES ON STATEMENT OF OFF-BALANCE SHEET ITEMS (Continued)

2. Explanations on non-cash credits (Continued)

Risk concentration in non-cash credits by sector

Current Period	TRY	(%)	FC	(%)
Agriculture	210,000	3.61	38,169	5.47
Farming and Animal Husbandry	210,000	3.61	38,169	5.47
Forestry	-	-	-	-
Fisheries	-	-	-	-
Industry	4,609,799	79.71	659,448	94.53
Mining and Quarrying	130,000	-	-	-
Manufacturing Industry	4,479,799	-	659,448	94.53
Electricity, Gas, Water	-	-	-	-
Construction	25,000	-	-	-
Services	895,000	15.39	-	-
Wholesale and Retail Trade	505,000	8.68	-	-
Hotel and Restaurant Services	-	-	-	-
Transport and Communication	-	-	-	-
Financial Institutions	-	-	-	-
Real Estate and Rental Services	-	-	-	-
Self-Employment Services	-	-	-	-
Training Services	-	-	-	-
Health and Social Services	390,000	6.71	-	-
Other	75,000	1.29	-	-
Total	5,814,799	100.00	697,617	100.00

3. Explanations on derivative transactions

None (December 31, 2023: None).

4. Information on contingent liabilities and assets

As of the balance sheet date, based on information received from the Bank’s legal department, there are nine ongoing lawsuits filed against the Bank, totaling TRY 18,649. The Bank has allocated a provision of TRY 2,900 for these lawsuits.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS

1. Information on interest income

Interest income from credits

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Interest Received From Credits ⁽¹⁾	21,824	9,153	-	-
from Short-Term Credits	603	6,627	-	-
from Mid- and Long-Term Credits	21,221	2,526	-	-
Interest Received From Receivables under Legal Follow-up	-	-	-	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-

⁽¹⁾ Includes fee and commission income from cash credits.

Interest income from banks

	Current Period		Previous Period	
	TRY	FC	TRY	FC
from the Central Bank of the Republic of Türkiye	147,906	-	-	-
from Domestic Banks	129,730	22	66,581	-
from Banks Abroad	-	-	-	-
from Foreign Head Offices and Branches	-	-	-	-
Total	277,636	22	66,581	-

Interest income from marketable securities

	Current Period		Previous Period	
	TRY	FC	TRY	FC
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	8,340	-	-	-
Financial Assets Measured at Amortized Cost	412	-	4,928	-
Total	8,752	-	4,928	-

Interest income from affiliates and subsidiaries

None (December 31, 2023: None).

2. Information on interest expenses

Interest expenses on borrowings

	Current Period		Previous Period	
	TRY	FC	TRY	FC
to Banks	41	-	-	-
to the Central Bank of the Republic of Türkiye	-	-	-	-
to Domestic Banks	41	-	-	-
to Banks Abroad	-	-	-	-
Foreign Head Offices and Branches	-	-	-	-
Total	41	-	-	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

2. Information on interest income (Continued)

Information on interest income given to affiliates and subsidiaries

None (December 31, 2023: None).

Information on interest expenses on issued marketable securities

None (December 31, 2023: None).

Interest paid on deposits by maturity structure

Account Name	Demand Deposit	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 year	Cumulative Deposit	Total
Turkish Lira								
Banks Deposits	-	-	-	-	-	-	-	-
Savings Deposits	-	398	119	-	-	-	-	517
Official Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	6,002	1,949	-	-	-	-	7,951
Other Deposits	-	324	962	-	-	-	-	1,286
7-day Notice Deposits	-	-	-	-	-	-	-	-
Total	-	6,724	3,030	-	-	-	-	9,754
Foreign Currency								
Deposit Foreign	-	453	5,192	80	-	-	-	5,725
Exchange Account	-	-	-	-	-	-	-	-
Interbank Deposits	-	-	-	-	-	-	-	-
7-day Notice Deposits	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	-	453	5,192	80	-	-	-	5,725
Grand Total	-	7,177	8,222	80	-	-	-	15,479

3. Explanations on dividend income

None (December 31, 2023: None).

4. Explanations on commercial profit/loss

	Current Period	Previous Period
Profit	284	-
Profit on Capital Market Transactions	-	-
Gain on Derivative Financial Transactions	-	-
Profit from Foreign Exchange Transactions	284	-
Loss (-)	174	-
Loss on Capital Market Transactions	-	-
Loss on Derivative Financial Transactions	-	-
Loss from Foreign Exchange Transactions	174	-
Net trading profit/(loss)	110	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS

5. Information on other operating income

	Current Period	Previous Period
Provision released from prior years	4,617	268
Other income	387	205
Total	5,004	473

6. Impairment provision for credits and other receivables of banks

	Current Period	Previous Period
Specific Provisions		
Reserves for credits with limited collectability	-	-
Allocations for doubtful credits	-	-
Reserves for uncollectible credits	-	-
Collective Provisions	170,442	-
Provisions for Impairment on Marketable Securities	-	-
Financial Assets At Fair Value Through Profit Or Loss	-	-
Assets at Fair Value Through Other Comprehensive Income	-	-
Provision for Impairment on Investments in Affiliates, Subsidiaries, and Jointly Controlled Entities	-	-
Affiliates	-	-
Subsidiaries	-	-
Jointly Controlled Entities	-	-
Other	-	-
Total	170,442	-

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

7. Information on other operating expenses

	Current Period	Previous Period
Severance Pay Expenses	2,598	2,613
Impairment Expenses on Property, Plant, and Equipment	-	-
Depreciation Expenses on Property, Plant, and Equipment	48,531	1,988
Impairment of Intangible Fixed Assets	-	-
Goodwill Impairment Expense	-	-
Amortization Expense of Intangible Fixed Assets	8,857	791
Impairment Expense on Investments in Affiliates Accounted for Using Equity Method	-	-
Impairment Expense on Assets to Be Disposed of	-	-
Amortization Expense on Assets to Be Disposed of	-	-
Impairment Expense on Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	107,071	21,045
<i>Lease Expenses Related to TFRS 16 Exemptions</i>	2,865	1,784
<i>Maintenance and Repairing Expenses</i>	2,211	396
<i>Advertising and Promotion Expenses</i>	8,803	15
<i>Other Expenses (*)</i>	93,192	18,850
<i>Losses Arising from the Sale of Assets</i>	-	-
Other (**)	22,134	4,360
Total	189,191	30,797

(*) The main components of TRY 93,192 under other expenses include other operating expenses such as computer usage fees, communication expenses, dues, and cleaning expenses.

(**) The TRY 22,134 under other expenses primarily consists of taxes, duties, fees, and funds, as well as other expenses and losses.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF PROFIT OR LOSS (Continued)

8. Explanation on profit/loss before tax from continuing and discontinued operations

Loss before tax from continuing operations amounts to TRY 327,470 (December 31, 2023: TRY 17,118 profit).

9. Explanation on tax provision for continuing and discontinued operations

Current tax income or expense and deferred tax income or expense

There is no current tax expense (December 31, 2023: TRY 6,323), and net deferred tax income amounts to TRY 103,192 (December 31, 2023: None).

Deferred tax income or expense arising from the creation or closure of temporary differences

Deferred tax income arising from temporary differences amounts to TRY 63,881 (December 31, 2023: None).

Deferred tax income or expense recognized in the statement of profit or loss due to temporary differences, tax losses, and tax deductions and exemptions

In the current period, a net deferred tax income of TRY 103,192 has been recognized in the statement of profit or loss due to temporary differences, tax deductions and exemptions, and tax losses (December 31, 2023: None).

10. Explanation on net profit/loss for the period from continuing and discontinued operations

The net loss for the period from continuing operations is TRY 224,278 (December 31, 2023: TRY 10,795 profit).

11. Explanations on net profit and loss for the period

If the nature, size, and recurrence of income and expense items arising from ordinary banking operations are significant for understanding the bank's performance during the period, their nature and amount

None.

The effect of any change in the estimate of a financial statement item on profit or loss is disclosed if it is probable that the change will affect subsequent periods.

There are no changes in the estimates made for the financial statement items.

12. If other items in the statement of profit or loss exceed 10% of the total, information on the sub-accounts constituting at least 20% of these items

Other items in the statement of profit or loss do not exceed 10% of the total statement of profit or loss.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF CHANGES IN EQUITY

1. Explanations on Paid-in Capital

The Bank's paid-in capital is TRY 2,484,466 (December 31, 2023: TRY 109,249).

2. Other Accumulated Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss

Accumulated increase/decrease in the value of non-current assets

As of the current period, the accumulated increase in the value of non-current assets is TRY 1,871 (December 31, 2023: TRY 45,115).

Accumulated remeasurement gains/losses of defined benefit plans

As of the current period, the accumulated remeasurement gain on defined benefit plans is TRY 435 (December 31, 2023: None).

3. Other Accumulated Comprehensive Income or Expenses that will be Reclassified to Profit or Loss

Accumulated revaluation and/or reclassification of gains/losses of financial assets at fair value through other comprehensive income

As of the current period, the accumulated revaluation and/or reclassification gain on financial assets at fair value through other comprehensive income is TRY 167 (December 31, 2023: None).

4. Profit Reserves

As of the balance sheet date, profit reserves amount to TRY 486 (December 31, 2023: TRY 486).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. EXPLANATIONS AND FOOTNOTES ON THE STATEMENT OF CASH FLOW

1. "Other" in the Statement of Cash Flows Items and "Effect of Changes in Foreign Exchange Rates on Cash and Cash Equivalents"

Cash and cash equivalents at the beginning and end of the period

Beginning of the Period	Current Period	Previous Period
Cash and Currency Depository	-	-
the Central Bank of the Republic of Türkiye and Other Banks	234,029	70,920
Receivables from Money Market Transactions	-	-
Total Cash and Cash Equivalents	234,029	70,920

End of the Period	Current Period	Previous Period
Cash and Currency Depository	-	-
the Central Bank of the Republic of Türkiye and Other Banks	2,819,830	234,029
Receivables from Money Market Transactions	1,367,280	-
Total Cash and Cash Equivalents	4,187,110	234,029

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira ("TRY") unless otherwise specified.)

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VII. EXPLANATIONS ON THE BANK'S RISK GROUP

1. Volume of Transactions Related to the Bank's Risk Group, Outstanding Credit and Deposit Transactions at the End of the Period, and Related Income and Expenses

1.1 Information on Credits to the Bank's Risk Group

As of the current period, there are no credits to the Bank's risk group.

1.2 Information on Deposits of the Bank's Risk Group

Risk Group of the Bank	Affiliates, Subsidiaries, and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Natural and Legal Persons Included in the Risk Group	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Deposits	-	-	-	-	27	-
Opening Balance	-	-	-	-	-	-
Period End Balance	-	-	-	-	27	-
Interest Expense on Deposits	-	-	-	-	-	-

1.3 Information on Forward and Option Contracts and Other Similar Agreements with the Bank's Risk Group

As of the current period, the Bank has no forward transactions, option agreements, or other similar contracts with its risk group.

1.4 Information on Remuneration of the Bank's Senior Management

The total amount of benefits provided to the Bank's senior management is TRY 52,809 (December 31, 2023: TRY 5,106).

1.5 Fees for Services Received from the Independent Auditor/Independent Audit Firm

Pursuant to the decision of the POA dated March 26, 2021, the audit fee for the reporting period related to services received from the independent auditor or independent audit firm is TRY 2,381 (December 31, 2023: TRY 216).

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

VIII. EXPLANATIONS AND FOOTNOTES ON SUBSEQUENT EVENTS

Pursuant to the Board of Directors' decision dated June 14, 2024, and numbered 5414, the Bank's total capital has been increased to TRY 3,234,459, and the related capital increase decision was published in the Turkish Trade Registry Gazette on July 17, 2024. As of December 31, 2024, TRY 2,484,466 of the capital had been paid, while the remaining balance of TRY 749,993 was paid in December 2024 and recorded in capital accounts as of January 21, 2025.

TÜRK TİCARET BANKASI ANONİM ŞİRKETİ

EXPLANATIONS AND FOOTNOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise specified.)

SECTION SIX

INDEPENDENT AUDITOR’S REPORT

I. MATTERS TO BE DISCLOSED REGARDING THE INDEPENDENT AUDITOR’S REPORT

As of and for the year ended December 31, 2024, the unconsolidated financial statements have been audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and the independent auditor's report dated February 11, 2025, is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITOR

None.