

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

Odea Bank Anonim Őirketi

**Unconsolidated Interim Financial Statements
As at and for the Nine-Month Period Ended
30 September 2024**

REVIEW REPORT ON INTERIM UNCONSOLIDATED FINANCIAL INFORMATION

To the Board of Directors of Odea Bank Anonim Şirketi;

Introduction

We have reviewed the accompanying unconsolidated statement of financial position of Odea Bank A.Ş. (the "Bank") as of 30 September 2024 and the related unconsolidated statements of profit or loss, profit or loss and other comprehensive income, changes in shareholders' equity, cash flows for the nine-month period then ended and notes, comprising a summary of significant accounting policies and other explanatory information. The Bank Management is responsible for the preparation and fair presentation of this interim financial information 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 the requirements of Turkish Accounting Standard 34 "Interim Financial Reporting" principles for those matters not regulated by the aforementioned legislations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

As described in Note II.9.c of Section Five to the financial statements, the free provision of TRY 335.000 thousand and the related deferred tax asset of TRY 100.500 thousand in the financial statements as of 31 December 2023 were canceled in the current period and recorded as income and expense in the other operating income and deferred tax expense account, respectively. This free provision, which constitute a deviation from the BRSA Accounting and Reporting Legislation, was allocated by the Bank management against the possible effects of negative situations that may arise in the economy or market conditions and caused us to qualify our audit opinion on the financial statements relating to that year.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying unconsolidated interim financial information does not present fairly, in all material respects, the unconsolidated financial position of Odea Bank A.Ş. as at 30 September 2024, and its unconsolidated financial performance and its unconsolidated cash flows for the nine-month period then ended in accordance with the BRSA Accounting and Reporting Legislation.

Report on Other Legal and Regulatory Requirements

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information provided in the interim activity report included in section seven of the accompanying unconsolidated interim financial information is not consistent, in all material respects, with the reviewed unconsolidated interim financial information and explanatory notes.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Erdal Tıkmak, SMMM
Partner

6 November 2024

Istanbul, Türkiye

Translated into English from the original Turkish report and financial statements

**ODEA BANK A.Ş.
UNCONSOLIDATED FINANCIAL REPORT
AS OF SEPTEMBER 30, 2024**

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The unconsolidated financial report as at and for the nine-month prepared in accordance with the communiqué of “Financial Statements and Related Disclosures and Footnotes to be announced to Public by Banks” as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- ACCOUNTING POLICIES
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- DISCLOSURES AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- LIMITED REVIEW REPORT
- INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements for the nine-month period and notes to these financial statements are prepared based on the financial records of the Bank and in accordance with the Regulation on the Principles and Procedures Regarding Banks’ Accounting Applications and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and related appendices and interpretations of these, have been subject to review and presented in **thousands of Turkish Lira** unless otherwise stated.

Khalil EL DEBS

Mert ÖNCÜ

Mehmet Gökmen UÇAR

Öcal PERÇİN

Chair of the Board
of Directors

Member of the Board of
Directors and General
Manager

Deputy General Manager and
Assistant General Manager in
charge of Finance, Financial
Control and Strategy

Financial Reporting Director

Oya AYDINLIK

Elias ABOU SLEIMAN

Farid LAHOUD

Member of Board of Directors
and Chair of the Audit Committee

Member of Board of Directors
and Audit Committee Member

Member of Board of Directors
and Audit Committee Member

Contact information of the personnel in charge of addressing questions about this financial report:

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Convenience translation of unconsolidated financial statements and independent auditor's report originally issued in Turkish,

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ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024

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

SECTION ONE

GENERAL INFORMATION ABOUT THE BANK

I. Bank's Incorporation Date, Beginning Statue, Changes in the Existing Statue

Odea Bank A.Ş. ("the Bank") was established as a deposit bank with USD 300 Million capital with the permission of BRSA numbered 4432 dated October 27, 2011, which was published in the Official Gazette on October 28, 2011, numbered 28098. The Bank started its operations in the "foreign deposit banks founded in Turkey" group, by taking operating permission from BRSA numbered 4963 on September 28, 2012, which was published in Official Gazette dated October 2, 2012 numbered 28429.

II. Explanations Regarding Bank's Shareholding Structure, Shareholders Holding Directly or Indirectly, Collectively or Individually, the Managing and Controlling Power and Changes in Current Year, if any and Explanations on the Controlling Group of the Bank

As of 30 September 2024 and 31 December 2023, the shareholders' structure and their ownerships are summarized as follows:

Name and Surname / Commercial Title	Current Period		Prior Period	
	Share Amount	Share Ratios	Share Amount	Share Ratios
Bank Audi sal	2.513.293	76,419%	2.513.293	76,419%
European Bank for Reconstruction and Development	263.394	8,009%	263.394	8,009%
International Finance Corporation	209.252	6,362%	209.252	6,362%
H.H Sheikh Dheyab Binzayed Binsultan Al-Nahyan	131.697	4,004%	131.697	4,004%
IFC FIG Investment Company S.a.r.l	112.674	3,426%	112.674	3,426%
Mr. Mohammad Hassan Zeidan	58.532	1,780%	58.532	1,780%
	3.288.842	100,00%	3.288.842	100,00%

Bank Audi sal

Bank Audi Group is a leading Lebanese based banking group with a universal banking profile. Based on a diversified universal service model, it operates principally in Lebanon in the Middle East, Europe and in Turkey. The Group offers universal financial products and services including Corporate, Commercial, Retail and Private Banking services in addition to capital market activities and factoring.

Bank Audi Group boasts one of the largest branch networks in Lebanon, covering the Greater Beirut area and other strategic regions in Lebanon. The Group has two principal subsidiaries in Europe and one in Turkey.

The Group ranks among the top banks in Lebanon in terms of asset size, shareholders' equity, customer deposits, loans and net income. Having one of the largest branch networks in Lebanon, the Group has 90 branches as of 30 September 2024.

The Bank Audi Group, established in 1830, has become a private joint stock company (Société Anonyme Libanaise), limited to 99 years in 1962. The Group's shareholder base has been expanding since 1983, with the first shareholders being the members of the Audi family along with Kuwaiti investors. Today, the Group's shareholder base covers 1.500 shares and/or Global Depository Receipt (GDR) holders representing the shares. The parent bank of the Group, Bank Audi's shares and its Global Depository Receipt (GDR) are quoted on the Beirut Stock Exchange.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024

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

III. Explanations Regarding the Chair and the Members of Board of Directors, Audit Committee, General Manager and Assistants and Their Shares and Areas of Responsibility in the Bank

<u>Title</u>	<u>Name-Surname</u>	<u>Responsibility</u>	<u>Education</u>
Chair of the Board of Directors	Khalil El DEBS(*)	Chair of the Board of Directors	Master's Degree
Vice Chair of the Board of Directors	Mouayed MAKHLOUF(**)	Vice Chair of the Board of Directors	Master's Degree
Members of the Board of Directors(***)	Antoine NAJM	Member of the Board of Directors	Bachelor's Degree
	Ayşe Botan BERKER	Member of the Board of Directors	Ph.D. Degree
	Farid LAHOUD	Member of the Board of Directors and Member of the Audit Committee	Ph.D. Degree
	Chahdan JEBEYLI	Member of the Board of Directors	Master's Degree
	Oya AYDINLIK	Member of the Board of Directors and Chair of the Audit Committee	Bachelor's Degree
	Hilmi GÜVENAL	Member of the Board of Directors	Bachelor's Degree
	Elias ABOU SLEIMAN (****)	Member of the Board of Directors and Member of the Audit Committee	Master's Degree
	Hassan SALEH(*****)	Member of the Board of Directors	Master's Degree
Member of the Board of Directors and General Manager	Mert ÖNCÜ	Member of the Board of Directors and General Manager	Ph.D. Degree
Deputy General Manager	Yalçın AVCI	Commercial Banking	Master's Degree
	Mehmet Gökmen UÇAR	Finance, Financial Control and Strategy	Bachelor's Degree
Assistant General Managers	Emir Kadir ALPAY	Treasury, Capital Markets and FI	Master's Degree
	Sinan Erdem ÖZER	Information Technologies and Operations	Master's Degree
	Hüseyin GÖNÜL	Risk Management and Internal Control	Bachelor's Degree
	Cenk DEMİRÖZ	Credit Allocation	Master's Degree
	Hüseyin Cem TANER	Credit Monitoring and Remedial	Bachelor's Degree
	Ebru VARDAR	Human Resources	Bachelor's Degree
	Gürcan KIRMIZI	Retail Banking	Bachelor's Degree
	Tolga USLUER(*****)	Internal Systems	Master's Degree

* Mr. Khalil EL DEBS has been appointed as chair of the Board of Directors as of March 27 2024

** Mr. Mouayed MAKHLOUF has been appointed as vice chair of the Board of Directors as of March 27 2024 and resigned from Audit Committee as of April 24 2024

*** Mr. Tamer GHAZALEH resigned from Board of Directors as of April 24 2024. Mrs. Ebru OĞAN KOTTNERUS resigned from Board of Directors as of March 26 2024

**** Mr. Elias Abou SLEIMAN has been appointed as member of Audit Committee as of April 24 2024

***** Mr. Hassan SALEH has been appointed as member of Board of Directors as of June 27 2024

*****Mr. Tolga USLUER has been appointed as Assistant General Manager as of June 10 2024

Individuals mentioned above do not own any shares of the Bank.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024

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

IV. Information About The Persons and Institutions That Have Qualified Shares

Information about the persons and institutions that have qualified shares as of 30 September 2024:

Name and Surname / Commercial Title	Share Amount	Share Ratios	Paid up Shares	Unpaid Shares
Bank Audi sal	2.513.293	76,419%	2.513.293	-

V. Summary on the Bank's Functions and Areas of Activity

The headquarters of the Bank is located in Istanbul and as of 30 September 2024. The Bank has 41 domestic branches with 1.149 employees. The Bank is organized to operate in all operational aspects of commercial and retail banking under the scope of 4th Article of the Banking Law. The Bank has no subsidiaries in the financial sector (31 December 2023: 41 branches, 1.284 employees).

VI. Differences between the communiqué on preparation of consolidated financial statements of Banks and Turkish Accounting Standards and short explanation about the institutions subject to full consolidation method or proportional consolidation and institutions which are deducted from equity or not included in these three methods

While non-financial subsidiaries are not consolidated within the scope of the Communiqué on Preparation of Consolidated Financial Statements of Banks, all subsidiaries are consolidated within the scope of Turkish Accounting Standards as long as they meet the relevant consolidation standard requirements.

The Bank's newly established non-financial subsidiary is not consolidated in the accompanying financial statements.

VII. The existing or potential, actual or legal obstacles on the transfer of shareholder's equity between the Bank and its subsidiaries or reimbursement of liabilities

None.

Convenience translation of unconsolidated financial statements and independent auditor's report originally issued in Turkish

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I. Balance Sheet (Statement of Financial Position)
- II. Statement of Off-Balance Sheet Items
- III. Statement of Profit or Loss
- IV. Statement of Profit or Loss and Other Comprehensive Income
- V. Statement of Changes in Shareholders' Equity
- VI. Statement of Cash Flows

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF 30 SEPTEMBER 2024

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

I. BALANCE SHEET – ASSETS

	Note Ref (Section Five)	Reviewed Current Period 30 September 2024			Audited Prior Period 31 December 2023		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		10.316.571	25.092.690	35.409.261	10.357.977	22.686.765	33.044.742
1.1 Cash and cash equivalents		5.276.417	16.140.418	21.416.835	5.724.639	14.985.992	20.710.631
1.1.1 Cash and balances at Central Bank	I-1	3.815.425	11.314.240	15.129.665	4.929.547	9.202.633	14.132.180
1.1.2 Banks	I-3	621	4.830.251	4.830.872	156	5.788.204	5.788.360
1.1.3 Receivables from Money Markets		1.462.571	-	1.462.571	799.402	-	799.402
1.1.4 Allowance for expected credit losses (-)		2.200	4.073	6.273	4.466	4.845	9.311
1.2 Financial assets at fair value through profit or loss	I-2	1.888.002	193.404	2.081.406	1.321.170	70.125	1.391.295
1.2.1 Public debt securities		158	132.235	132.393	267	20.290	20.557
1.2.2 Equity instruments		-	60.959	60.959	-	49.835	49.835
1.2.3 Other financial assets		1.887.844	210	1.888.054	1.320.903	-	1.320.903
1.3 Financial assets at fair value through other comprehensive income	I-4	3.117.188	8.318.071	11.435.259	3.053.600	7.350.976	10.404.576
1.3.1 Public debt securities		3.097.824	7.286.755	10.384.579	2.951.025	7.350.213	10.301.238
1.3.2 Equity instruments		19.364	2.072	21.436	16.458	763	17.221
1.3.3 Other financial assets		-	1.029.244	1.029.244	86.117	-	86.117
1.4 Derivative financial assets	I-2	34.964	440.797	475.761	258.568	279.672	538.240
1.4.1 Derivative financial assets at fair value through profit or loss		34.964	440.797	475.761	215.354	279.672	495.026
1.4.2 Derivative financial assets at fair value through other comprehensive income	I-11	-	-	-	43.214	-	43.214
II. FINANCIAL ASSET MEASURED AT AMORTISED COST (Net)		28.378.133	20.392.104	48.770.237	30.907.636	15.910.920	46.818.556
2.1 Loans	I-5	15.641.810	20.729.573	36.371.383	21.829.794	15.614.091	37.443.885
2.2 Receivables from leasing transactions	I-10	-	-	-	-	-	-
2.3 Factoring receivables		-	-	-	-	-	-
2.4 Other financial assets measured at amortized cost	I-6	14.280.847	994.129	15.274.976	11.114.964	1.280.266	12.395.230
2.4.1 Public debt securities		9.142.434	994.129	10.136.563	7.237.628	1.280.266	8.517.894
2.4.2 Other financial assets		5.138.413	-	5.138.413	3.877.336	-	3.877.336
2.5 Allowance for expected credit losses (-)		1.544.524	1.331.598	2.876.122	2.037.122	983.437	3.020.559
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS" (Net)	I-16	292.539	-	292.539	826.297	-	826.297
3.1 Held for sale		292.539	-	292.539	826.297	-	826.297
3.2 Held from discontinued operations		-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		10.000	-	10.000	-	-	-
4.1 Investments in associates (Net)	I-7	-	-	-	-	-	-
4.1.1 Associates accounted by using equity method		-	-	-	-	-	-
4.1.2 Non-consolidated associates		-	-	-	-	-	-
4.2 Investments in subsidiaries (Net)	I-8	10.000	-	10.000	-	-	-
4.2.1 Non-consolidated financial subsidiaries		-	-	-	-	-	-
4.2.2 Non-consolidated non-financial subsidiaries		10.000	-	10.000	-	-	-
4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)	I-9	-	-	-	-	-	-
4.3.1 Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2 Non-consolidated jointly controlled partnerships		-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)	I-12	452.081	-	452.081	374.748	-	374.748
VI. INTANGIBLE ASSETS AND GOODWILL (Net)	I-13	754.113	-	754.113	538.720	-	538.720
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		754.113	-	754.113	538.720	-	538.720
VII. INVESTMENT PROPERTIES (Net)	I-14	-	-	-	-	-	-
VIII. CURRENT TAX ASSETS		-	-	-	514.524	-	514.524
IX. DEFERRED TAX ASSETS	I-15	1.916.359	-	1.916.359	861.963	-	861.963
X. OTHER ASSETS	I-17	1.262.040	24.965	1.287.005	668.454	62.136	730.590
TOTAL ASSETS		43.381.836	45.509.759	88.891.595	45.050.319	38.659.821	83.710.140

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF 30 SEPTEMBER 2024

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

I. BALANCE SHEET – LIABILITIES AND SHAREHOLDERS' EQUITY

		Note Ref.	Reviewed			Audited		
		(Section	Current Period			Prior Period		
		Five)	30 September 2024			31 December 2023		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	II-1	22.993.790	31.085.293	54.079.083	30.012.273	28.219.972	58.232.245
II.	LOANS RECEIVED	II-3	4.364.348	2.384.344	6.748.692	1.060.818	930.028	1.990.846
III.	MONEY MARKET FUNDS	II-4	5.411.474	4.311.243	9.722.717	4.764.815	1.482.640	6.247.455
IV.	MARKETABLE SECURITIES (Net)	II-5	-	-	-	-	-	-
4.1	Bills		-	-	-	-	-	-
4.2	Asset backed securities		-	-	-	-	-	-
4.3	Bonds		-	-	-	-	-	-
V.	FUNDS		-	-	-	-	-	-
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	II-2	130.659	387.291	517.950	20.536	487.900	508.436
7.1	Derivative financial liabilities at fair value through profit or loss		130.659	387.291	517.950	17.554	487.900	505.454
7.2	Derivative financial liabilities at fair value through other comprehensive income	II-8	-	-	-	2.982	-	2.982
VIII.	FACTORING PAYABLES		-	-	-	-	-	-
IX.	LEASE PAYABLES	II-7	215.617	-	215.617	163.278	-	163.278
X.	PROVISIONS	II-9	326.845	86.235	413.080	769.371	73.205	842.576
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		151.403	-	151.403	135.596	-	135.596
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		175.442	86.235	261.677	633.775	73.205	706.980
XI.	CURRENT TAX LIABILITIES	II-10	292.746	-	292.746	207.226	-	207.226
XII.	DEFERRED TAX LIABILITIES	II-10	-	-	-	-	-	-
XIII.	LIABILITIES RELATED TO ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)	II-11	-	-	-	-	-	-
13.1	Held for sale		-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT	II-12	-	9.538.704	9.538.704	-	8.412.601	8.412.601
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		-	9.538.704	9.538.704	-	8.412.601	8.412.601
XV.	OTHER LIABILITIES	II-6	878.080	396.628	1.274.708	415.996	578.929	994.925
XVI.	SHAREHOLDERS' EQUITY		6.130.981	(42.683)	6.088.298	6.157.234	(46.682)	6.110.552
16.1	Paid-in capital	II-13	3.288.842	-	3.288.842	3.288.842	-	3.288.842
16.2	Capital reserves		(2.198)	-	(2.198)	(2.198)	-	(2.198)
16.2.1	Equity share premiums		-	-	-	-	-	-
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		(2.198)	-	(2.198)	(2.198)	-	(2.198)
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		(17.247)	1.179	(16.068)	(19.195)	-	(19.195)
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(218.432)	(43.862)	(262.294)	6.264	(46.682)	(40.418)
16.5	Profit reserves		2.883.521	-	2.883.521	1.173.348	-	1.173.348
16.5.1	Legal reserves	II-13	174.868	-	174.868	89.360	-	89.360
16.5.2	Statutory reserves		-	-	-	-	-	-
16.5.3	Extraordinary reserves		2.708.653	-	2.708.653	1.083.988	-	1.083.988
16.5.4	Other profit reserves		-	-	-	-	-	-
16.6	Profit or loss		196.495	-	196.495	1.710.173	-	1.710.173
16.6.1	Prior periods profits or losses		-	-	-	-	-	-
16.6.2	Current period net profit or loss		196.495	-	196.495	1.710.173	-	1.710.173
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			40.744.540	48.147.055	88.891.595	43.571.547	40.138.593	83.710.140

The accompanying notes are an integral part of these financial statements.

Convenience translation of unconsolidated financial statements and independent auditor's report originally issued in Turkish

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS OF 30 SEPTEMBER 2024

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

II. STATEMENT OF OFF-BALANCE SHEET ITEMS

	Note Ref. (Section Five)	Reviewed Current Period 30 September 2024			Audited Prior Period 31 December 2023		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)		47.315.249	122.925.078	170.240.327	45.946.866	106.823.212	152.770.078
I. GUARANTEES	III-1	24.147.062	4.127.129	28.274.191	16.604.621	3.315.097	19.919.718
1.1 Letters of guarantee		11.097.062	2.043.763	13.140.825	9.719.848	988.832	10.708.680
1.1.1 Guarantees subject to State Tender Law		-	-	-	-	-	-
1.1.2 Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3 Other letters of guarantee		11.097.062	2.043.763	13.140.825	9.719.848	988.832	10.708.680
1.2 Bank acceptances		-	-	-	-	-	-
1.2.1 Import letter of acceptance		-	-	-	-	-	-
1.2.2 Other bank acceptances		-	-	-	-	-	-
1.3 Letters of credit		-	2.070.208	2.070.208	53.023	2.320.301	2.373.324
1.3.1 Documentary letters of credit		-	2.070.208	2.070.208	53.023	2.320.301	2.373.324
1.3.2 Other letters of credit		-	-	-	-	-	-
1.4 Prefinancing given as guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2 Other endorsements		-	-	-	-	-	-
1.6 Purchase guarantees for Securities issued		-	-	-	-	-	-
1.7 Factoring guarantees		-	-	-	-	-	-
1.8 Other guarantees		13.050.000	13.158	13.063.158	6.831.750	5.964	6.837.714
1.9 Other collaterals		-	-	-	-	-	-
II. COMMITMENTS	III-1	16.098.269	10.085.433	26.183.702	20.629.675	933.182	21.562.857
2.1 Irrevocable commitments		2.450.332	10.085.433	12.535.765	2.050.221	933.182	2.983.403
2.1.1 Forward asset purchase and sales commitments		198.220	10.025.260	10.223.480	5.461	881.231	886.692
2.1.2 Forward deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3 Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4 Loan granting commitments		1.507.993	-	1.507.993	1.345.848	-	1.345.848
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Payment commitment for checks		129.411	-	129.411	104.224	-	104.224
2.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card expenditure limits		609.296	-	609.296	589.373	-	589.373
2.1.10 Commitments for promotions related with credit cards and banking activities		1.601	-	1.601	1.504	-	1.504
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		3.811	60.173	63.984	3.811	51.951	55.762
2.2 Revocable commitments		13.647.937	-	13.647.937	18.579.454	-	18.579.454
2.2.1 Revocable loan granting commitments		13.647.937	-	13.647.937	18.579.454	-	18.579.454
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	III-2	7.069.918	108.712.516	115.782.434	8.712.570	102.574.933	111.287.503
3.1 Derivative financial instruments for hedging purposes		-	-	-	600.000	-	600.000
3.1.1 Fair value hedge		-	-	-	-	-	-
3.1.2 Cash flow hedge		-	-	-	600.000	-	600.000
3.1.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2 Trading derivatives		7.069.918	108.712.516	115.782.434	8.112.570	102.574.933	110.687.503
3.2.1 Forward foreign currency buy/sell transactions		387.635	10.800.803	11.188.438	630.535	7.938.919	8.569.454
3.2.1.1 Forward foreign currency transactions-buy		24.435	5.589.699	5.614.134	630.535	3.705.593	4.336.128
3.2.1.2 Forward foreign currency transactions-sell		363.200	5.211.104	5.574.304	-	4.233.326	4.233.326
3.2.2 Swap transactions related to foreign currency, and interest rates		4.025.975	70.781.723	74.807.698	5.946.882	55.807.633	61.754.515
3.2.2.1 Foreign currency swaps-buy		-	36.245.371	36.245.371	-	28.612.846	28.612.846
3.2.2.2 Foreign currency swaps-sell		2.225.975	34.132.070	36.358.045	2.766.882	26.093.741	28.860.623
3.2.2.3 Interest rate swaps-buy		900.000	202.141	1.102.141	1.590.000	550.523	2.140.523
3.2.2.4 Interest rate swaps-sell		900.000	202.141	1.102.141	1.590.000	550.523	2.140.523
3.2.3 Foreign currency, interest rate and securities options		2.101.255	26.630.114	28.731.369	1.168.614	38.476.227	39.644.841
3.2.3.1 Foreign currency options-buy		811.438	13.496.844	14.308.282	858.134	13.560.290	14.418.424
3.2.3.2 Foreign currency options-sell		1.289.817	13.133.270	14.423.087	310.480	24.915.937	25.226.417
3.2.3.3 Interest rate options-buy		-	-	-	-	-	-
3.2.3.4 Interest rate options-sell		-	-	-	-	-	-
3.2.3.5 Securities options-buy		-	-	-	-	-	-
3.2.3.6 Securities options-sell		-	-	-	-	-	-
3.2.4 Foreign currency futures		555.053	499.876	1.054.929	366.539	352.154	718.693
3.2.4.1 Foreign currency futures-buy		278.548	249.938	528.486	151.640	207.177	358.817
3.2.4.2 Foreign currency futures-sell		276.505	249.938	526.443	214.899	144.977	359.876
3.2.5 Interest rate futures		-	-	-	-	-	-
3.2.5.1 Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2 Interest rate futures-sell		-	-	-	-	-	-
3.2.6 Other		-	-	-	-	-	-
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		91.500.299	267.520.628	359.020.927	81.252.429	246.087.871	327.340.300
IV. ITEMS HELD IN CUSTODY		13.758.984	48.756.686	62.515.670	7.256.020	34.688.788	41.944.808
4.1 Assets under management		13.733.581	43.039.027	56.772.608	6.884.713	29.021.582	35.906.295
4.2 Investment securities held in custody		-	4.290.710	4.290.710	-	4.269.806	4.269.806
4.3 Checks received for collection		20.191	1.426.949	1.447.140	366.802	1.397.400	1.764.202
4.4 Commercial notes received for collection		5.212	-	5.212	3.027	-	3.027
4.5 Other assets received for collection		-	-	-	-	-	-
4.6 Assets received for public offering		-	-	-	-	-	-
4.7 Other items under custody		-	-	-	1.478	-	1.478
4.8 Custodians		-	-	-	-	-	-
V. PLEDGED ITEMS		77.726.354	218.563.001	296.289.355	73.981.448	211.225.600	285.207.048
5.1 Marketable securities		2.262.169	8.695.600	10.957.769	1.967.848	6.209.579	8.177.427
5.2 Guarantee notes		33.017.718	31.284.395	64.302.113	32.908.545	29.116.117	62.024.662
5.3 Commodities		3.189.696	4.079.605	7.269.301	3.193.443	4.354.828	7.548.271
5.4 Warrants		-	-	-	-	-	-
5.5 Properties		28.228.196	112.724.955	140.953.151	25.717.566	117.611.426	143.328.992
5.6 Other pledged items		11.028.575	61.778.446	72.807.021	10.194.046	53.933.650	64.127.696
5.7 Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		14.961	200.941	215.902	14.961	173.483	188.444
TOTAL OFF - BALANCE SHEET ITEMS (A+B)		138.815.548	390.445.706	529.261.254	127.199.295	352.911.083	480.110.378

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

III. STATEMENT OF PROFIT OR LOSS

	Note (Section Five)	Reviewed Current Period 1 January- 30 September 2024	Reviewed Prior Period 1 January- 30 September 2023	Reviewed Current Period 1 July- 30 September 2024	Reviewed Prior Period 1 July- 30 September 2023
INCOME AND EXPENSE ITEMS					
I. INTEREST INCOME	IV-1	12.230.191	7.289.028	4.053.565	2.989.015
1.1 Interest on loans		6.562.615	3.584.483	2.003.145	1.456.991
1.2 Interest received from reserve deposits		309.867	2.069	162.989	1.641
1.3 Interest received from banks		108.393	148.944	32.344	76.995
1.4 Interest received from money market transactions		539.785	305.432	256.481	176.063
1.5 Interest received from marketable securities portfolio		4.649.203	3.244.926	1.587.722	1.276.486
1.5.1 Financial assets at fair value through profit or loss		9.519	24.659	4.355	522
1.5.2 Financial assets at fair value through other comprehensive income		1.146.405	1.292.989	395.338	366.614
1.5.3 Financial assets measured at amortized cost		3.493.279	1.927.278	1.188.029	909.350
1.6 Finance lease income		-	-	-	-
1.7 Other interest income		60.328	3.174	10.884	839
II. INTEREST EXPENSE (-)	IV-2	11.990.010	5.463.513	4.248.747	2.540.597
2.1 Interest on deposits		8.462.478	4.762.188	2.963.489	2.324.999
2.2 Interest on funds borrowed		1.077.979	117.338	329.786	23.105
2.3 Interest on money market transactions		1.672.633	58.885	714.359	9.344
2.4 Interest on securities issued		596.003	477.352	204.726	171.066
2.5 Finance lease interest expenses		39.677	34.212	15.490	12.779
2.6 Other interest expenses		141.240	13.538	20.897	(696)
III. NET INTEREST INCOME (I - II)		240.181	1.825.515	(195.182)	448.418
IV. NET FEES AND COMMISSIONS INCOME		558.561	861.222	189.491	446.170
4.1 Fees and commissions received		610.498	949.994	205.708	461.302
4.1.1 Non-cash loans		201.946	198.166	75.999	78.038
4.1.2 Other		408.552	751.828	129.709	383.264
4.2 Fees and commissions paid (-)		51.937	88.772	16.217	15.132
4.2.1 Non-cash loans		-	-	-	-
4.2.2 Other		51.937	88.772	16.217	15.132
V. DIVIDEND INCOME	IV-3	-	-	-	-
VI. TRADING PROFIT/LOSS (Net)	IV-4	210.811	512.592	79.232	234.994
6.1 Profit/losses from capital market transactions		773.486	631.612	269.067	222.649
6.2 Profit/losses from derivative financial transactions		1.334.350	(2.679.780)	401.872	(134.284)
6.3 Foreign exchange profit/losses		(1.897.025)	2.560.760	(591.707)	146.629
VII. OTHER OPERATING INCOME	IV-5	2.401.728	2.071.613	799.894	478.323
VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		3.411.281	5.270.942	873.435	1.607.905
IX. EXPECTED CREDIT LOSSES (-)	IV-6	1.194.239	1.505.675	220.303	322.641
X. OTHER PROVISION EXPENSES (-)	IV-6	-	3.500	-	-
XI. PERSONNEL EXPENSES (-)		1.534.160	882.669	511.140	374.659
XII. OTHER OPERATING EXPENSES (-)	IV-7	1.411.085	861.518	476.397	334.146
XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		(728.203)	2.017.580	(334.405)	576.459
XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER PROFIT/LOSS FROM EQUITY METHOD APPLIED		-	-	-	-
XV. SUBSIDIARIES		-	-	-	-
XVI. NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XVII. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	IV-9	(728.203)	2.017.580	(334.405)	576.459
XVIII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	IV-10	924.698	(410.845)	439.400	(65.568)
18.1 Current tax provision		(29.771)	(609.000)	83.208	39.200
18.2 Expense effect of deferred tax (+)		(277.547)	(512.372)	37.263	(219.694)
18.3 Income effect of deferred tax (-)		1.232.016	710.527	318.929	114.926
XIX. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	IV-11	196.495	1.606.735	104.995	510.891
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
20.1 Income from assets held for sale		-	-	-	-
20.2 Profit from sale of associates, subsidiaries and joint ventures		-	-	-	-
20.3 Other income from discontinued operations		-	-	-	-
XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1 Expenses on assets held for sale		-	-	-	-
21.2 Losses from sale of associates, subsidiaries and joint ventures		-	-	-	-
21.3 Other expenses from discontinued operations		-	-	-	-
XXII. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XX-XXI)		-	-	-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
23.1 Current tax provision		-	-	-	-
23.2 Expense effect of deferred tax (+)		-	-	-	-
23.3 Income effect of deferred tax (-)		-	-	-	-
XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-	-	-
XXV. NET PROFIT/LOSSES (XIX+XXIV)	IV-12	196.495	1.606.735	104.995	510.891
Profit / Loss per Share (*)		0,060	0,489	0,032	0,155

(*) Presented in Full TL.

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Reviewed Current Period 1 January- 30 September 2024	Reviewed Prior Period 1 January- 30 September 2023
I. CURRENT PERIOD PROFIT / (LOSS)	196.495	1.606.735
II. OTHER COMPREHENSIVE INCOME	(218.749)	(709.035)
2.1 Other comprehensive income that will not be reclassified to profit or loss	3.127	2.858
2.1.1 Gains (losses) on revaluation of property, plant and equipment	-	-
2.1.2 Gains (losses) on revaluation of intangible assets	-	-
2.1.3 Gains (losses) on remeasurements of defined benefit plans	-	-
2.1.4 Other Components of other comprehensive income that will not be reclassified to profit or loss	3.127	-
2.1.5 Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	-	2.858
2.2 Other comprehensive income that will be reclassified to profit or loss	(221.876)	(711.893)
2.2.1 Exchange differences on translation	-	-
2.2.2 Valuation and/or reclassification profit or loss from financial assets at fair value through other comprehensive income	(332.976)	(1.024.887)
2.2.3 Income (loss) related with cash flow hedges	11.173	65.449
2.2.4 Income (loss) related with hedges of net investments in foreign operations	-	-
2.2.5 Other components of other comprehensive income that will be reclassified to other profit or loss	-	-
2.2.6 Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	99.927	247.545
III. TOTAL COMPREHENSIVE INCOME (I+II)	(22.254)	897.700

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

							Other Comprehensive Income/Expense Items Not To Be Recycled To Profit and Loss			Other Comprehensive Income/Expense Items To Be Recycled To Profit and Loss					
	Note Section Five)	Paid- In Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Tangible Assets Revaluation Reserve	Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will not be Recycled to Profit or Loss)	Translation Differences	Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income	Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will be Reclassified to Profit or Loss)	Profit Reserves	Prior Period Income and Losses	Current Year Income and Losses	Total Shareholders' Equity
Prior Period 30/09/2023															
I.	Balance at the beginning of the period	3.288.842	-	-	(2.198)	-	(42.867)	9.314	-	640.209	(56.884)	351.332	-	853.203	5.040.951
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I-II)	3.288.842			(2.198)		(42.867)	9.314		640.209	(56.884)	351.332		853.203	5.040.951
IV.	Total comprehensive income (loss)	-	-	-	-	-	2.858	-	-	(759.527)	47.634	-	-	1.606.735	897.700
V.	Capital increase in cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Issued capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase (decrease) through other changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution							31.187				822.016		(853.203)	
11.1	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to reserves	-	-	-	-	-	-	-	-	-	-	853.203	-	(853.203)	-
11.3	Others	-	-	-	-	-	-	31.187	-	-	-	(31.187)	-	-	-
End Balance (III+IV+.....+X+XI)		3.288.842			(2.198)		(40.009)	40.501		(119.318)	(9.250)	1.173.348		1.606.735	5.938.651
Current Period 30/09/2024															
I.	Balance at the beginning of the period	3.288.842	-	-	(2.198)	-	(59.696)	40.501	-	(28.626)	(11.792)	1.173.348	-	1.710.173	6.110.552
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I-II)	3.288.842			(2.198)		(59.696)	40.501		(28.626)	(11.792)	1.173.348		1.710.173	6.110.552
IV.	Total comprehensive income (loss)	-	-	-	-	-	-	3.127	-	(233.668)	11.792	-	-	196.495	(22.254)
V.	Capital increase in cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Issued capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase (decrease) through other changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution											1.710.173		(1.710.173)	
11.1	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to reserves (*)	-	-	-	-	-	-	-	-	-	-	1.710.173	-	(1.710.173)	-
11.3	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
End Balance (III+IV+.....+X+XI)		3.288.842			(2.198)		(59.696)	43.628		(262.294)		2.883.521		196.495	6.088.298

(*) At the Ordinary General Assembly meeting dated March 26, 2024, TL 85.508, which is 5% of the Bank's net profit for the year 2023, amounting to TL 1.710.173, was set aside as 1st Order Legal Reserves in accordance with Article 519 of the Turkish Commercial Code No. 6102, and the remaining 1.624.665. It has been decided to set aside TL as Extraordinary Reserves.

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

VI. STATEMENT OF CASH FLOWS

	Footnotes (Section Five)	Reviewed Current Period 1 January- 30 September 2024	Reviewed Prior Period 1 January- 30 September 2023
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit / (loss) before changes in operating assets and liabilities		(2,137.933)	2,790.238
1.1.1 Interest received		9.389.010	6.351.588
1.1.2 Interest paid		(12.152.447)	(4.932.060)
1.1.3 Dividend received		-	-
1.1.4 Fees and commissions received		610.498	949.994
1.1.5 Other income/(expense)		1.408.587	837.788
1.1.6 Collections from previously written off loans		173.878	287.247
1.1.7 Payments to personnel and service suppliers		(2.345.987)	(1.321.748)
1.1.8 Taxes paid		(163.202)	(680.138)
1.1.9 Others		941.730	1.297.567
1.2 Changes in operating assets and liabilities		(1,399.831)	(540.420)
1.2.1 Net (increase) decrease in financial assets held for trading		(686.613)	(908.633)
1.2.2 Net (increase) decrease in due from banks and other financial institutions		(1.437.360)	4.313.755
1.2.3 Net (increase) decrease in loans		3.847.422	995.707
1.2.4 Net (increase) decrease in other assets		572.441	841.885
1.2.5 Net increase (decrease) in bank deposits		85.970	32.865
1.2.6 Net increase (decrease) in other deposits		(10.341.319)	2.882.009
1.2.7 Net (increase) decrease in financial liability at fair value through profit or loss		(1.791.851)	(3.217.357)
1.2.8 Net increase (decrease) in funds borrowed		7.982.061	(4.305.466)
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		369.418	(1.175.185)
I. Net cash used in from banking operations		(3,537.764)	2,249.818
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		1,108.291	2,710.945
2.1 Cash paid for purchase of jointly controlled entities, associates and subsidiaries		(10.000)	-
2.2 Cash obtained from sale of jointly controlled entities, associates and subsidiaries		-	-
2.3 Fixed assets purchases		(657.014)	(372.490)
2.4 Fixed assets sales		647.780	174.609
2.5 Cash paid for purchase of financial assets available for sale		(10.847.321)	(451.985)
2.6 Cash obtained from sale of financial assets available for sale		11.515.972	4.595.266
2.7 Cash paid for purchase of investment securities		(1.664.234)	(4.978.151)
2.8 Cash obtained from sale of investment securities		2.123.108	3.743.696
2.9 Others		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flows from financing activities		(140.181)	(83.339)
3.1 Cash obtained from funds borrowed and securities issued		-	198.247
3.2 Cash used for repayment of funds borrowed and securities issued		-	(210.500)
3.3 Issued equity instrument		-	-
3.4 Dividends paid		-	-
3.5 Payments for leases		(140.181)	(71.086)
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		1,620.399	2,275.506
V. Net increase in cash and cash equivalents		(949.255)	7,152.930
VI. Cash and cash equivalents at beginning of the period		14,235.189	7,431.763
VII. Cash and cash equivalents at end of the period		13,285.934	14,584.693

The accompanying notes are an integral part of these financial statements.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024

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

SECTION THREE
ACCOUNTING PRINCIPLES

I. Basis of Presentation

a. The preparation of the unconsolidated financial statements and related notes and explanations in accordance with the Turkish Financial Reporting Standards and regulation on the Regulation on Accounting Applications for Banks and Safeguarding of Documents

The unconsolidated financial statements have been prepared in accordance with the “Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks” published in the Official Gazette no.26333 dated 1 November 2006 with regard to Banking Law No. 5411, and in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency (“BRSA”), and in case where a specific regulation is not made by those, by those, “Turkish Accounting Standards” (“TAS”) and “Turkish Financial Reporting Standards” (“TFRS”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”) (all “Banking Regulation and Supervision Agency (“BRSA”) Accounting and Reporting Legislation).

The unconsolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value. The accompanying unconsolidated financial statements and notes to these financial statements are expressed in thousands of Turkish Lira (TL), unless otherwise stated.

In preparing the unconsolidated financial statements in accordance with “BRSA Accounting and Financial Reporting Legislation”, the Bank management has to make assumptions and estimates about the assets and liabilities in the balance sheet. These estimates and assumptions include fair value calculation of financial instruments and impairment of financial assets are being reviewed regularly and, when necessary, adjustments are made and the effects of these adjustments are reflected to the statement of profit or loss. The assumptions and estimates used are explained in the related notes.

b. Information on accounting policies and changes in financial statements

Accounting policies and valuation principles used in the preparation of the unconsolidated financial statements are determined in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency and in case where a specific regulation is not made by BRSA, TFRS.

Based on the announcement made by Public Oversight, Accounting and Auditing Standards Authority (POA) on 23 November 2023, entities applying Turkish Financial Reporting Standards (TFRSs) are required to present their financial statements by adjusting for the impact of inflation for the annual reporting period ending on or after 31 December 2023, in accordance with the accounting principles specified in TAS 29. In the same announcement, it was stated that institutions or organizations authorized to regulate and supervise in their respective scope might determine different transition dates for the implementation of inflation accounting. In this context, BRSA; In accordance with the Board decision dated 12 December 2023; It has announced that the financial statements of banks and financial leasing, factoring, financing, savings finance and asset management companies as of 31 December 2023 will not be subject to inflation accounting, and with its decision dated 11 January 2024, it has announced that these companies will apply inflation accounting as of 1 January 2025. Accordingly, "TAS 29 Financial Reporting Standard in High Inflation Economies" was not applied in the Bank's unconsolidated financial statements as of 30 September 2024

The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements are explained in section three notes II to XXIV.

c. Changes in accounting policies and disclosures

New and revised Turkish Accounting Standards effective for annual periods beginning on or after 1 January 2024 have no material effect on the financial statements, financial performance and on the Bank’s accounting policies. New and revised Turkish Accounting Standards issued but not yet effective as of the finalization date of the financial statements have no material effect on the financial statements, financial performance and on the Bank’s accounting policies.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions

The Bank's main activities comprise retail, commercial and corporate banking, money market and securities market operations.

The Bank uses financial assets intensely by its nature. The Bank's basic strategy regarding the use of financial assets is intended for ensuring the balance between the profits from and risk levels of assets.

The most important funding source of the Bank is the deposits accepted for various time periods and apart from deposits, the most important funding sources are equity, securities issued, money market transactions and borrowings obtained from foreign financial institutions, generally medium and long term. In order to use these sources in high-yield and high-quality financial assets, the Bank follows an effective asset-liability management strategy. The Bank manages interest rate risk, liquidity risk, exchange rate risk and credit risk carried on in and off balance sheet assets and liabilities within the framework of internal and legal limits.

The Bank's asset-liability management is executed by the Asset-Liability Management Committee, within the risk limits determined by the Board of Directors, in order to keep the liquidity risk, interest rate risk, currency risk and credit risk within certain limits depending on the equity adequacy and to maximize profitability.

Translation gains and losses arising from foreign currency transactions are accounted for within the period in which the transaction occurs. Foreign currency denominated assets and liabilities are translated into TL with the prevailing buying rate of exchange of the Bank on reporting date and gains and losses arising from such transactions are recognized in the statement of profit or loss under the account of foreign exchange gains or losses.

III. Investments In Associates, Subsidiaries and Joint Ventures

Subsidiaries are accounted for at cost in accordance with the "Turkish Accounting Standard for Individual Financial Statements" ("TMS 27") and are reflected in the unconsolidated financial statements after deducting the provision for impairment, if any.

IV. Explanations on Futures and Options Contracts and Derivative Instruments

The derivative transactions mainly consist of options, foreign currency swaps, interest rate swaps, and foreign currency forward contracts. Derivative instruments are measured at fair value on initial recognition and subsequently remeasured at their fair values. The changes in their fair values are recorded on balance sheet under "the portion of derivative financial assets measured at fair value through profit and loss" or "the portion of derivative financial liabilities measured at fair value through profit and loss", respectively depending on the fair values being positive or negative. Fair value changes for derivatives are recorded in the account of "income / losses" from derivative transactions under income statement.

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts as their contractual values. Embedded derivatives are separated from the host contract and accounted as derivative instruments according to "TFRS – 9 Financial Instruments" in case the related embedded derivative's economic features and risks are not closely related to the host contract, another instrument that has the same contract conditions with the embedded derivative satisfies the definition of a derivative instrument and the hybrid instrument is not carried at fair value through profit or loss. If the underlying contract is closely related to the embedded derivative, the embedded derivative is accounted for in accordance with the standard which the underlying contract is based on without any separation from the contract.

Within the scope of TFRS 13 Fair Value Measurement standard; if there is a significant decrease in the volume or level of activity for that asset or liability in relation to normal market activity for the asset or liability (or similar assets or liabilities); when the transaction or quoted price does not represent fair value; and / or when a price for a similar asset requires significant adjustment to make it comparable to the asset being measured, or when the price is stale, the Bank makes an adjustment to the transactions or quoted prices and reflects this adjustment to the fair value measurement. In this context, the Bank determines the point within the range that is most representative of fair value under current market conditions.

ODEA BANK ANONİM ŞİRKETİ
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

IV. Explanations on Futures and Options Contracts and Derivative Instruments (continued)

Derivative financial instruments held for hedging purpose

The Bank may apply cash flow hedge accounting to mitigate interest rate changes on TL deposit through interest rate swaps.

The Bank utilizes derivative instruments effectively in the process of asset and liability management. TFRS 9 permits to defer application of TFRS 9 hedge accounting and continue to apply hedge accounting in accordance with TAS 39 as a policy choice. Accordingly, the Bank continues to apply hedge accounting in accordance with TAS 39 in this context.

Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss" whereas ineffective part is accounted in the income statement.

The Bank hedges its cash flow risk arising from Turkish Lira floating interest rate liabilities by using interest rate swaps. Within the scope of cash flow hedge accounting the fair values being positive or negative and effective portions in the equity under "Other Comprehensive Income Items to be recycled to profit and loss" and ineffective portions in the income statement under "profit / loss from derivative financial transaction".

In the periods in which the cash flows (interest expenses) of the hedged item affects the income statement, the profit/ loss of the hedging instrument is recycled to the income statement from equity.

Effectiveness tests are performed at the beginning of the hedge accounting period and at each reporting period. The effectiveness tests are carried out using the Dollar off-set model and the hedge accounting is applied as long as the test results are between the range of 80%-125% of effectiveness.

The hedge accounting is discontinued when the hedging instrument expires, is exercised, sold or no longer effective.

When discontinuing fair value hedge accounting, the cumulative fair value changes in carrying value of the hedged item arising from the hedged risk are amortized to income statement under trading account income/loss caption over the maturity of the hedged item from that date of the hedge accounting is discontinued. While expiring, sale, discontinuing cash flow hedge accounting or when no longer effective the cumulative gains/losses recognised in shareholders' equity and presented under "accumulated other comprehensive income or expense to be reclassified to profit or loss" are continued to be kept in this account. When the cash flows of hedged item incur, the gain/losses accounted for under shareholders' equity are recognised in income statement considering the original maturity.

The Bank has no derivative financial instruments for hedging purposes as of 30 September 2024.

V. Explanations on Interest Income and Expenses

Interest income and expenses are recognized in the statement of income by using the "Effective interest method". Starting from January 1, 2018, Bank has started accruing interest income on non-performing loans.

VI. Explanations on Fees and Commission Income and Expenses

Fees and commissions those that are not an integral part of the effective interest rate of the financial instruments measured at amortized cost are accounted for in accordance with "TFRS 15 - Revenue from Customer Contracts". Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest method (Internal rate of return)" according to the nature of the fee and commission. Income earned in return for services rendered contractually or due to operations like sale or purchase of assets on behalf of a third party real person or corporate body are recognized when realized.

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VII. Explanations on Financial Assets

Financial instruments comprise financial assets, financial liabilities and derivative instruments. Financial instruments affect liquidity, market, and credit risks on the Bank’s balance sheet in all respects.

Basically, financial instruments create the majority of the commercial activities and operations of the Bank. These instruments expose, affect and diminish the liquidity, credit and interest risks in the financial statements.

All regular way purchases and sales of financial assets are recognized on the settlement date. The settlement date is the date that the asset is delivered to or by the Bank. Settlement date accounting requires (a) accounting of the asset when acquired by the institution and (b) disposing of the asset out of the balance sheet on the date settled by the institution; and accounting of gain or loss on disposal. Changes in fair value of assets to be received during the period between the trade date and the settlement date are accounted for in the same way as the acquired assets.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace.

The Bank categorizes its financial assets as “Fair Value Through Profit/Loss”, “Fair Value Through Other Comprehensive Income” or “Measured at Amortized Cost”. Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority.

The methods and assumptions used in the recognition and measurement of financial instruments are mentioned below.

Cash, Banks, and Other Financial Institutions:

Cash and cash equivalents comprise cash on hand, demand placements, and highly liquid short-term investments with maturity of 3 months or less following the purchase date, not bearing risk of significant value change, and that are readily convertible to a known amount of cash and are carried at amortized cost. The book values of these assets are at their fair values.

Financial Assets at Fair Value Through Profit and Loss:

“Financial assets at fair value through profit/loss” are financial assets that are either managed by a model other than the ones that are managed with a business model of hold to collect contractual cash flows or with a business model of hold to collect contractual cash flows or to sell financial assets, or being subject to mentioned business models, of which cash flows does not meet the “solely for the payments of principal and interest” criteria.

Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement. Transaction costs related to such assets are recorded as expense at the time of occurrence.

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

VII. Explanations on Financial Assets (continued)

Financial Assets at Fair Value Through Other Comprehensive Income:

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows which are solely payments of principal and interest are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement. "Unrealized gains and losses" arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the receipt of consideration against that asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted for under the "other comprehensive income or expense items to be recycled to profit or loss" under shareholders' equity.

Equity instruments, which are classified as financial assets at fair value through other comprehensive income, that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Equity instruments that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

During initial recognition an entity can choose in an irrevocable way to record the changes of the fair value of the investment in an equity instrument that is not held for trading purposes in the other comprehensive income. In the case of this preference, the dividend from the investment is taken into the financial statements as profit or loss.

Financial Assets Measured at Amortized Cost:

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted for in the income statement.

"Fair value through other comprehensive income" and "measured at amortized cost" securities portfolio of the Bank contains Consumer Price Indexed (CPI) bonds. These securities are valued and accounted for using the effective interest method based on the CPI of two months before the reporting date together with the real coupon rates and the reference index at the issuance date, with the index coefficient generated on the inflation rate is estimated by the Bank. The inflation rate estimated by the inflation expectations of Central Bank and the Bank, is updated when necessary during the year. Securities are valued at the end of the year with reference index announced by the Ministry of Treasury and Finance.

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

VII. Explanations on Financial Assets (continued)

Loans and Receivables:

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market.

Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Effective Interest Rate (internal rate of return) Method".

Foreign currency indexed loans are converted into TL from the foreign currency rate as of the opening date and followed in TL accounts. Repayments are measured with the foreign currency rate at the payment date, the foreign currency gains and losses are reflected to the statement of income.

Foreign exchange gains and losses on the foreign currency indexed loans are presented under foreign exchange gains and losses in the statement of income.

Derecognition of a Financial Asset:

Before evaluating whether, and to what extent, derecognition is appropriate, the Bank determines whether those criteria should be applied to a part of a financial asset (or a part of a group of similar financial assets) or a financial asset (or a group of similar financial assets) in its entirety. Criteria is applied to a part of financial asset (or a part of a group of similar financial assets) if, and only if, the part being considered for derecognition meets one of the following three conditions: (i) The part comprises only specifically identified cash flows from a financial asset (or a group of similar financial assets) (ii) The part comprises only a fully proportionate (pro rata) share of the cash flows from a financial asset (or a group of similar financial assets) (iii) The part comprises only a fully proportionate (pro rata) share of specifically identified cash flows from a financial asset (or a group of similar financial assets).

A financial asset (or, a part of a financial asset or a part of group of financial assets, where appropriate) is derecognized when, and only when,

- The contractual rights to the cash flows from the financial asset expire; or
- The contractual rights to the cash flows from the financial asset are transferred; or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in the arrangement without material delay and:
- If the entity transfers substantially all the risks and rewards of ownership of the financial asset or,
- If the entity neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, whether it has retained control of the financial asset.

If the Bank transfers the contractual rights to the cash flows from the financial asset, or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in the arrangement without material delay and if the Bank neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the entity shall determine whether it has retained control of the financial asset and it shall continue to recognize the financial asset to the extent of its continuing involvement in the financial asset. In this case, the entity also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the entity has retained.

The Bank has evaluated the non-performing loan portfolio of which contractual rights are transferred to the asset management companies, in the context of above statements and derecognizes the loans that are subject to agreements in which all risks and rewards are transferred to the buyer.

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

VIII. Explanations on Expected Credit Losses

As of 1 January 2018, a loss allowance for expected credit losses is provided by Bank for all financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income, all financial assets which are not measured at fair value through profit or loss, commitments and financial guarantee contracts in accordance with IFRS 9 International Financial Reporting Standard and “Regulation on Procedures and Principles for Classification of Loans and Provisions to be Set Aside” published in the Official Gazette No. 29750 dated 22 June 2016. Equity instruments are not subject to impairment assessment as they are measured at fair value.

The Bank has started its credit calculation method with the expected credit loss models in accordance with IFRS 9 rules as of 1 January 2018. Expected credit losses include a probability-weighted amount that is determined by evaluating a range of possible outcomes; reasonable and supportable information that are current conditions and forecasts of future economic conditions and the time value of money.

The financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

Stage 1:

They are financial assets that do not have a significant increase in credit risk at initial recognition or since initial recognition. Loss allowance for impairment of credit risk for these assets is recorded in the amount of 12-month expected credit loss.

Stage 2:

In the case of a significant increase in credit risk since initial recognition the financial asset is transferred to Stage 2. Loss allowance for impairment of credit risk is determined on the basis of the instrument’s lifetime expected credit losses.

Stage 3 (Default):

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. In the calculation of expected credit losses, probability of default is considered as 100%. In determining the impairment, the Bank considers the following criteria:

- Delinquency in interest and/or principal payments by more than 90 days.
- Having the opinion that collection of principal and /or interest will be past due more than 90 days from its maturity or due date due to reasons such as having problems in the financing operating capital or creating additional liquidity due to unfavourable developments in macroeconomic conditions or in the sectors the debtor operates or, independent from all, due to adverse developments peculiar to the debtor.

The collections made based on provision provided for loans in the current period are deducted from “Expected Credit Losses” account in income statement, and the principal collections made in respect of loans that have been provision set aside in the previous periods or write-off exposures under off-balance sheet are recognized under “Other Operating Income” account.

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AS OF 30 SEPTEMBER 2024

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

VIII. Explanations on Expected Credit Losses (continued)

Significant Increase in Credit Risk

The Bank performs qualitative and quantitative assessments for the determination of financial assets that will be classified as Stage 2 due to the significant increase in credit risk.

To make the quantitative assessment, the Bank compares the rating information of the financial asset at the reporting date with the rating information at the date of initial recognition. The Bank compares the rating information of the financial instrument as of the reporting date with the rating information of the financial instrument as of the date of initial recognition, and classifies the financial instrument as Stage 2 if the change in deteriorating direction exceeds certain thresholds on a segment basis.

Within the scope of qualitative assessments, if any of the following criteria occurs; the related financial asset would be considered as Stage 2:

- Watchlist exposures,
- Forborne exposures,
- The other retail exposures which belong to an obligor who has a retail exposure that is classified as non-performing loans.

Measurement of Expected Credit Losses

The Bank calculates expected credit losses with a weighted estimate of the probabilities of credit losses over the expected life of the financial instrument. The parameters that are subject to the expected credit loss calculation are given below.

Exposure at Default (EAD): The EAD represents the incurred amortized cost for cash obligations as of reporting date. It refers to the value calculated through credit conversion factors for non-cash loans and commitments.

Credit Conversion Factor (CCF): As of the reporting date, CCF corresponds to the rate used to convert non-cash loans and commitments to loan equivalents. The Bank uses the conversion rates based on the statistical internal models developed by considering the historical data on the basis of products.

Lost Given Default (LGD): It refers to the economic loss resulting from the loan if the borrower defaults. The Bank uses LGD ratios in its calculations based on the statistical internal models developed by considering the historical data on the basis of segments.

Probability of Default (PD): PD represent the likelihood of default over a specified time period. Based on IFRS 9, the Bank uses two different PDs in order to calculate expected credit losses:

- 12-month PD: as the estimated probability of default occurring within the next 12 months following the reporting date.
- Lifetime PD: as the estimated probability of default occurring over the remaining life of the financial instrument.

The Bank divides its non-retail portfolio into Corporate, Medium and Small segments and uses 6 different internal rating models in total. In internal IFRS9 rating models that include the Corporate and Medium segments, the customer's financial information includes the results of internal and external behavioral information. In the internal rating model, which includes the Small segment, it includes the results of the customer's internal and external behavioral information. PD calculations are performed by considering historical data and current conditions. For retail portfolio, the cumulative multiplication of the 12-month averages of the roll rates for each delinquency cluster on the basis of products that are sharing common characteristics is considered as PD.

When expected credit losses are estimated, the Bank considers three scenarios (base, pessimistic and optimistic) to determine PIT PDs. Scenarios are reviewed at least once a year and revised if necessary. Each scenario has its own probability of occurrence. The weighted average of the scenarios results according to their realization probabilities determines the PIT PD on the basis of each segment. ECL calculations are made over these determined PIT PDs.

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VIII. Explanations on Expected Credit Losses (continued)

Significant Increase in Credit Risk (continued)

If the loan is classified as Stage 1, the loss amount is considered as the expected loss in the first 12 months. The bank calculates the 12-month expected credit loss based on an expectation of default that is likely to occur in the 12 months following the reporting date. 12-month expected credit losses are calculated by multiplying the estimated default amounts at each cash flow date by the marginal default probabilities and the loss at default rate, and then discounting the effective interest rate of the loan from the relevant date to the present.

If the loan classified under Stage 2, expected credit losses is calculated by considering lifetime. The expected credit loss measurement, including the use of forward-looking macroeconomic scenarios is similar to that described above however the probability of default is estimate lifetime of the financial instrument.

The Bank applies an individual assessment methodology for the provisioning calculations of Stage 2 loans, in line with its established criteria. The provision amount is determined by discounting expected recoveries under Going Concern and Gone Concern scenarios using the effective interest rate, and consolidating these based on scenario weightings.

In accordance with IFRS 9, the Bank set aside provision for Stage 3 in the calculation of expected credit losses in accordance with internal policies. The Bank makes this calculation by using default LGD rates that increase according to the time spent in default for companies below a certain threshold value, and by discounting the collection expectations for the financial instrument to its present value with the internal rate of return for the companies above this threshold.

For retail products sharing similar credit risk characteristics, a collective approach is used for ECL measurement. In making this calculation, the Bank takes into consideration the transition rates between the clusters in the thirty-day intervals past due of the financial assets sharing the similar credit risk characteristics as of the end of the month. The probability of loss for related cluster is calculated by multiplying the average of the 12-month transition rates corresponding to each cluster with the average of the 12-month transition rates of afterthought clusters. The outstanding balance per cluster is multiplied by the probability of loss, LGD and weighted average remaining maturity. Finally, expected credit loss is computed by applying the respective impact from the forward looking model which accounts 3 probability weighted scenarios considering the stage and the remaining maturity of the retail product.

The Bank updates IFRS 9 models at least once a year in accordance with its internal policies.

Approaches to Determine Forward Looking Economic Scenario

As mentioned above, by using scenarios linked to macroeconomic factors, the impact of future expectations for the individual portfolio is included in the calculation of expected credit losses. The macroeconomic indicators that make up these forecast models are Gross Domestic Product (GDP) and unemployment for the individual segment, and only GDP rates for the non-individual segments. The macroeconomic forecast model includes more than one scenario, and the weighted averages of the relevant scenarios are reflected in the expected loss calculation for the individual segment and in the PIT PD for non-individual segments.

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VIII. Explanations on Expected Credit Losses (continued)

Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)

As of 1 January 2018, The Bank applied the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income in accordance with IFRS 9 principles. However, the loss allowance is recognised in other comprehensive income and does not reduce the carrying amount of the financial asset in the statement of financial position.

When the related financial asset is de-recognised from the financial statement, the loss allowance for expected credit losses previously reflected to the other comprehensive income is classified under the profit-loss statement.

IX. Explanations on Offsetting of Financial Instruments

Financial assets and liabilities are offset when the Bank has a legally enforceable right to set off, and the intention of collecting or paying the net amount of related assets and liabilities or the right to offset the assets and liabilities simultaneously. Otherwise, there is not any offsetting transaction about financial assets and liabilities.

X. Explanations on Sales and Repurchase Agreements and Lending of Securities

The sales and purchase of government securities under repurchase agreements made with the customers are being recorded in balance sheet accounts in accordance with the Uniform Chart of Accounts. Accordingly in the financial statements, the government bonds and treasury bills sold to customers under repurchase agreements are classified under financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets measured at amortized cost depending on the portfolio they are originally included in and are valued according to the valuation principles of the related portfolios. Funds obtained from repurchase agreements are classified as a separate sub-account under money markets borrowings account in the liabilities.

Funds given against securities purchased under agreements to resell (“reverse repo”) are accounted under “Receivables from reverse repurchase agreements” on the balance sheet. The difference between the purchase and determined re-sell price is accrued over the life of repurchase agreements.

The income and expenses from these transactions are reflected to the “Interest Income on Marketable Securities” and “Interest Expense on Money Market Borrowings” accounts in the income statement.

XI. Explanations on Assets Held for Sale and Discontinued Operations

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing receivables and are accounted in the unconsolidated financial statements in accordance with the regulations of “Turkish Financial Reporting Standard for Assets Held for Sale and Discontinued Operations (TFRS 5)”.

The Bank, in some portion of the foreclosed assets, provides repurchase right to the debtor.

A discontinued operation is a division of a bank that is either disposed or held for sale.

Results of discontinued operations are included in the income statement separately. As of 30 September 2024 and 31 December 2023 the Bank does not have any discontinued operations.

XII. Explanations on Goodwill and Other Intangible Assets

There is no goodwill regarding the investments in associates and subsidiaries.

Other intangible assets are accounted for at cost less accumulated amortization. Other intangible assets are amortized with straight-line method based on their economic lives. There have been no changes in the amortization calculation method during the current period.

As of the balance sheet date, all software are purchased and there are no completed or continuing software development projects by the Bank.

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XIII. Explanations on Tangible Fixed Assets

Tangible fixed assets are accounted for at acquisition cost less accumulated depreciation.

Depreciation of assets held less than one year as of the balance sheet date is accounted for proportionately. Depreciation method is not changed in the current period. The annual rates used, which approximate rates based on the estimated economic useful lives of the related assets, are as follows:

	%
Buildings	2
Safety box	2-13
ATM	10
Furniture, fixtures and others	7-33
Office equipment's	10-25

Gain or loss resulting from disposals of the tangible fixed assets is reflected to the income statement as the difference between the net proceeds and net book value.

Normal maintenance and repair cost of the properties are expensed.

There is no pledge, mortgage, or any other lien on tangible fixed assets.

Branches, service buildings and vehicles subject to operational lease are accounted in accordance with TFRS 16 as of 1 January 2019.

At the commencement date, the Bank measures the right-of-use asset in accordance with TFRS 16. The depreciation requirements in TAS 16 Property, Plant and Equipment is applied in depreciating real assets considered as right-of-use asset. Amortization calculation considers the length of contract as useful lifetime.

The amortization expenses related to operational leases subject to TFRS 16 are recorded in profit/loss table under amortization expenses of tangible asset.

XIV. Explanations on Leasing Transactions

Tangible assets acquired through financial leasing are recognized as assets and the related liabilities as lease payables in assets and liabilities, respectively. Financial costs on leasing agreements are distributed throughout the lease periods at fixed interest rates. Interest expenses and foreign exchange losses related with financial leasing are accounted in income statement. Depreciation for assets acquired through financial leases is calculated consistently with the same principle as for the tangible assets.

As of the balance sheet date, the Bank does not have authorization for any financial leasing transactions as lessor.

a. Disclosures of TFRS 16

Bank- lessee:

The Bank assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

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XIV. Explanations on Leasing Transactions (continued)

Right of use assets:

The right to use asset is first recognized by cost method and includes:

- a) The initial measurement amount of the lease obligation,
- b) The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- c) All initial direct costs incurred by the Bank and

When Bank applying the cost method, the existence of the right to use:

- a) Accumulated depreciation and accumulated impairment losses are deducted and
- b) Measures the restatement of the lease obligation at the restated cost.

TAS 16 Impairment of Assets is applied to determine whether the real estates considered as right-of-use assets are impaired and to account for any impairment loss identified.

The Lease Obligations:

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the Bank's average borrowing interest rates.

The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- a) Increase the book value to reflect the interest on the lease obligation
- b) Reduces the book value to reflect the lease payments made and
- c) The book value is measured to reflect reassessments and restructuring or reflect to fixed lease payments as of revised nature.

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

XV. Explanations on Provisions and Contingent Liabilities

Provisions are recognized when there is a present obligation due to a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by using the Bank's best expectation of expenses in fulfilling the obligation and discounted to present value if material.

XVI. Explanations on Liabilities Regarding Employee Benefits

In accordance with the existing labor law, the Bank is required to make lump-sum termination indemnities to each employee who has completed over one year of service and whose employment is terminated due to retirement or for reasons other than resignation and misconduct.

The Bank has calculated provision for employee severance benefits in the accompanying financial statements in accordance with TAS 19 "Employee Benefits" by using the "Projection Method" based on their past experiences in the issues of completion of personnel service period and severance pay eligibility and discounted the total provision by using the current market yield at the balance sheet date.

The Bank has no retirement fund or foundation that the employees are the member of.

Defined Contribution Plans:

The Bank pays contributions to the Social Security Institution of Turkey on a mandatory basis. The Bank has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expense when they are due.

Short-term Employee Benefits:

In accordance with TAS 19 "Turkish Accounting Standard on Employee Benefits"; defined liabilities that arise from unused leave payments are accrued in the related period and are not discounted.

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XVII. Explanations on Taxation

Corporate Tax:

While corporate tax which is applied to corporate earnings at the rate of 20% in Turkey, in accordance with the regulation introduced by the Law No. 7316 on the “Procedure for Collection of Public Receivables and the Law Amending Some Laws”, has been determined to be applied as 25% for the corporate earnings for the taxation periods of 2021 and as 23% for the corporate earnings for the taxation periods of 2022, in accordance with the regulation introduced by the Law No. 7394 on the “Law on Evaluation of Immovable Property Owned by the Treasury and Amendment to the Value Added Tax Law” and as per added first sentence to the temporary Article 13 of the Law No. 5520 on the “Corporate Tax Law”, this rate has been determined to be applied as 25% for the corporate earnings for the taxation periods of 2022 for the 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. With the 21st article of the Law No. 7456, the phrase 25% above has been changed to 30% and it is applied to the earnings obtained in 2023 and the following taxation periods, starting from the declarations that must be submitted as of October 1, 2023.

In accordance with tax legislation, temporary tax is paid at the rate in force in the relevant period on earnings generated as of quarterly periods, and the amounts paid are deducted from the calculated tax on annual earnings.

Tax returns are required to be filed between the first and the last day of the fourth month following the balance sheet date and paid in one installment until the end of the related month.

According to the Corporate Tax Law, tax losses can be carried forward for a maximum period of five years following the year in which the losses are incurred. Tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

The Bank makes necessary provisions over results of current period operations related with Income Tax and Corporate Tax liabilities.

The balance resulting from netting off prepaid taxes and the corporate tax provision is shown in the current tax asset or liability as being positive or negative, respectively.

As of 31 December 2022, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. These conditions are both the exceed in the increase of Producer Price Index in the last 3 accounting period including current period by 100% and the exceed in the increase in the current period by 10%. However, temporary article 33 has been added on the Tax Procedure Law No. 213 with the regulation made with the Tax Procedure Law and the Law on Change in Corporate Tax Law No. 7352 published in the Official Gazette No.31734 dated 29 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this, the financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, will not be subject to inflation adjustment, and for the 2023 accounting period; will not be subject to inflation adjustment as of the provisional tax periods, and the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. Profit/loss difference arising from inflation adjustment in the financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

In accordance with the Tax Procedural Law General Communiqué No. 555 published in the Official Gazette No. 32415 (2nd Repeat) dated 30 December 2023, the financial statements for the 2023 accounting period must be subject to inflation adjustment in accordance with the temporary article 33 of the Law No. 213 as of the end of the 2023 calendar year. In addition, the profit/loss difference arising from the inflation adjustment made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, is not taken into account in determining the profit.

Deferred Tax Liability / Asset:

The Bank calculates and reflects deferred tax asset or liability on timing differences which will result in taxable or deductible amounts in determining taxable profit of future periods.

In accordance with TAS 12 “Turkish Accounting Standard on Income Taxes” the Bank calculates deferred tax asset on carry forward tax losses and all deductible temporary differences, if sufficient taxable profit within five-year period to recover such amounts is probable; as well as deferred tax liability on all taxable temporary differences.

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XVII. Explanations on Taxation (continued)

The book value of the deferred tax asset is reviewed at the end of each reporting period. The book value of a deferred tax asset is reduced to the extent that it is no longer probable that sufficient financial profit will be available to allow the benefit of part or all of the deferred tax asset to be obtained.

If the deferred tax transactions and other issues are recognized (accounted) in profit and loss, related tax effects are recognized in profit and loss. On the other hand, if the deferred tax transactions and other issues are recognized (accounted) in equity accounts, related tax effects are also recognized (accounted) in equity accounts.

Deferred tax assets and liabilities are reflected in the accompanying financial statements on a net basis.

The net deferred tax asset is included in deferred tax asset and the net deferred tax liability is reflected under deferred tax liability on the balance sheet.

In the deferred tax calculation, the enacted tax rate, in accordance with the tax legislation, is used as of the balance sheet date.

XVIII. Additional Explanations on Borrowings

The borrowing costs related to purchase, production, or construction of qualifying assets that require significant time to be prepared for use and sale are included in the cost of assets until the relevant assets become ready to be used or to be sold. Financial investment income obtained by temporary placement of undisbursed investment loan in financial investments is offset against borrowing costs qualified for capitalization.

All other borrowing costs are recorded to the income statement in the period they are incurred.

The Bank has not issued convertible bonds.

XIX. Explanations on Issued Share Certificates

Direct transaction costs related to issuance of stock certificates are recognized as discount from equity.

XX. Explanations on Avalized Drafts and Acceptances

Avalized draft and acceptances are realized simultaneously with the payment dates of the customers and they are presented as probable commitments in off-balance sheet accounts.

XXI. Explanations on Government Incentives

There are no government incentives utilized by the Bank.

XXII. Explanations on Segment Reporting

Reporting according to the operational segment is presented in Note XII of Section Four.

XXIII. Explanations on Reclassifications

None.

XXIV. Related Parties

For the purpose of these financial statements, shareholders of the Bank, key management personnel and board members together with their families and companies controlled by/subsidiary with them, associated companies and joint ventures and the Fund providing post-employment benefits are considered and referred to as related parties in accordance with TAS 24 "Related Parties".

The transactions with related parties are disclosed in detail in Note VII of Section Five.

XXV. Explanations on Other Disclosures

None.

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SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. Explanations on Equity

As of 30 September 2024, Bank's total capital has been calculated as TL 8.416.901 and capital adequacy ratio is 16,92%. As of 31 December 2023, Bank's total capital amounted to TL 10.769.146 and capital adequacy ratio was 20,82%. These ratios are above the minimum ratio required by the legislation.

a. Information about Total Capital:

	Current Period 30 September 2024	Prior Period 31 December 2023
COMMON EQUITY TIER 1 CAPITAL		
Paid-up Capital following all debts in terms of claim in liquidation of the Bank	3.288.842	3.288.842
Share issue premiums	-	-
Reserves (*)	2.883.521	1.173.348
Gains recognized in equity as per TAS	11.644	52.374
Profit	196.495	1.710.173
Current Period Profit	196.495	1.710.173
Prior Period Profit	-	-
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	-	-
Common Equity Tier 1 Capital Before Deductions	6.380.502	6.224.737
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	47.435	2.628
Improvement costs for operating leasing	82.016	49.577
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	754.113	538.720
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	11.792
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	1.366.665	299.761
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more 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 defined by the BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
Total Deductions From Common Equity Tier 1 Capital	2.250.229	902.478
The positive difference between the expected loan loss provisions under TFRS 9 and the total provision amount calculated before the application of TFRS 9	-	-
Total Common Equity Tier 1 Capital	4.130.273	5.322.259

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I. Explanations on Equity (continued)

	Current Period 30 September 2024	Prior Period 31 December 2023
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier I Capital before Deductions	-	-
Deductions from Additional Tier I Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA	-	-
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
Total Deductions From Additional Tier I Capital	-	-
Total Additional Tier I Capital	-	-
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	4.130.273	5.322.259
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA (**)	4.599.984	5.595.481
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	524.380	574.667
Tier II Capital Before Deductions	5.124.364	6.170.148
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	837.736	723.261
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation when the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
Total Deductions from Tier II Capital	837.736	723.261
Total Tier II Capital	4.286.628	5.446.887
Total Capital (The sum of Tier I Capital and Tier II Capital)	8.416.901	10.769.146
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA (-)	-	-
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components		
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Total Capital (The sum of Tier I Capital and Tier II Capital and After The Deductions from Total Capital)	-	-

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I. Explanations on Equity (continued)

	Current Period 30 September 2024	Prior Period 31 December 2023
TOTAL CAPITAL		
Total Capital (TIER I Capital and TIER II Capital)	8.416.901	10.769.146
Total risk weighted amounts	49.745.743	51.717.145
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio	8,30	10,29
Tier I Capital Adequacy Ratio	8,30	10,29
Capital Adequacy Ratio	16,92	20,82
BUFFERS		
Total buffer requirement	2,501	2,501
Capital conservation buffer requirement	2,500	2,500
Bank specific counter-cyclical buffer requirement	0,001	0,001
Systemic important bank buffer ratio	-	-
The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets	3,80	5,79
Amounts Lower Than Excesses as per Deduction Rules		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits related to provisions considered in Tier II calculation	-	-
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	2.067.716	2.146.446
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	524.380	574.667
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0,6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

(*) At the Ordinary General Assembly meeting dated March 26, 2024, TL 85.508, which is 5% of the Bank's net profit for the year 2023, amounting to TL 1.710.173, was set aside as 1st Order Legal Reserves in accordance with Article 519 of the Turkish Commercial Code No. 6102, and the remaining 1.624.665. It has been decided to set aside TL as Extraordinary Reserves.

(**) The Bank, on August 1, 2017 issued the Basel III compliant, 10 year, USD 300 million bond to foreign domicile investors and with the permission of BRSA dated July 17, 2017, classified it as Tier II sub-loan. The Bank, pursuant to the approval of the BRSA on 26 September 2018, bought back USD 24.535 thousands of Tier II sub-loan as of 30 September 2024, and the relevant amount has been deducted from the capital amount in the equity calculation. The Bank has not redeemed or cancelled the shares in circulation, thus selling back any portion of such amount at any time is completely at the Bank management's discretion. On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

As of 30 September 2024, the Bank has calculated the credit risk amount based on the Banking Regulation and Supervision Agency's decision numbered 10747 and dated 12 December 2023, taking into account the Central Bank's foreign exchange buying rates as of 26 June 2023. In addition, negative net valuation differences of securities classified under "Fair Value through Other Comprehensive Income" portfolio and acquired before 01 January 2024 are not taken into account in the calculation of Capital.

Information on the reconciliation of Total Capital and Sahreholders' Equity:

The difference between Total Capital and Shareholders' Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions (for stage I and stage II loans) and subordinated loans. In the calculation of Total Capital, up to 1,25% of expected credit loss from stage I and stage II over total credit risk amount is added to Total Capital. Also, subordinated loans' nominal amount, by reducing 20% each year if the remaining maturity is less than 5 year, is considered as Tier II Capital. In addition; leasehold improvement costs (presented under the Tangible Assets item in the balance sheet) and Intangible Fixed Assets are deducted from Total Capital in the calculation of capital adequacy. Lastly, within the scope of the BRSA's Board Decision dated 12 December 2023, in case the net valuation differences of the securities in the portfolio of "Securities at Fair Value through Other Comprehensive Income" as of 1 January, 2024 are negative, these differences are not taken into account in the calculated equity amount.

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I. Explanations on Equity (continued)

Details on Subordinated Liabilities:

Lender	Odea Bank A.Ş
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS1655085485/ US67576MAA27
Governing law(s) of the instrument	It is subject to English law additionally certain articles are subject to Turkish law. It has been issued under the “Communiqué on Borrowing Instruments” of the CMB and the “Regulation on Equities of Banks” of the BRSA.
Regulatory treatment	Tier II Capital
Subject to 10% deduction as of 1/1/2015	No
Eligible at stand-alone / consolidated (*)	Stand Alone
Instrument type (types to be specified by each jurisdiction)	Subordinated Loan
Amount recognised in regulatory capital (Currency in thousand, as of most recent reporting date) (**)	3.762.248
Per value of instrument (Thousand USD) (***)	275.465
Accounting classification	Liability-Subordinated Loans
Original date of issuance	01/08/2017
Perpetual or dated	10 Years Dated
Original maturity date	-
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount (****)	None.
Subsequent call dates, if applicable	-
Coupons / dividends	-
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	8,606%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	Noncumulative
Convertible or non-convertible	None
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, specify instrument type convertible into	None
If convertible, specify issuer of instrument it converts into	None
Write-down feature	Yes
If write-down, write-down trigger(s)	Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (1) its operating license is to be revoked and the Bank is liquidated or (2) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (3) it is probable that the Issuer will become non-viable; then the bonds can be written-down
If write-down, full or partial	Fully or partially
If write-down, permanent or temporary	Permanent
If temporary write-down, description of write-up mechanism	There are no any temporary write-up mechanisms.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	In priority of receivables, it comes after the debt instruments which are nonsubordinated loans.
Whether the sub-loan agreement contains all the items stated within the article number 7 and 8 of “Own fund regulation” or not	The instrument is in compliance with article number 8.
Details of above mentioned items within article number 7 and 8 of “Own fund regulation”	The instrument is not in compliant with article numbered 7.

(*) As of most recent reporting date, the bank does not have participation or subsidiary company.

(**) Does not include accrued interests.

(***) On 1 August 2017, the Bank issued Basel III compliant bonds with a maturity of 10 years, amounting to USD 300 million, to be sold to real and legal persons residing abroad. According to the BRSA’s letter of 17 July 2017, the bond has been classified as supplementary capital in accordance with the Regulation on Banks’ Equity. Pursuant to the approval of the BRSA with the letter dated September 26, 2018, the Bank repurchased US\$ 24.535 thousand subordinated bonds as of September 30, 2024 and made a deduction from the contribution capital amount in the equity calculation. The shares have not been canceled by the Bank, and their re-circulation is at the disposal of the Bank.

(****) On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

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II. Explanations on Currency Risk

Foreign currency risk indicates the probability of loss that banks are subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Bank are taken into consideration and value at risk is calculated by using the standard method.

The Board of Directors sets limits for the positions and stop losses which are followed up daily and weekly. Any possible changes in the foreign currency transactions in the Bank's positions are also monitored.

The announced foreign exchange buying rates of the Bank at 30 September 2024 and the previous five working days in full TL are as follows (Bank's FC evaluation rates):

	23 September 2024	24 September 2024	25 September 2024	26 September 2024	27 September 2024	30 September 2024
USD	34,1147	34,0840	34,0891	34,1159	34,0868	34,1445
CHF	40,1219	40,1755	40,2099	40,1548	40,4995	40,4373
GBP	45,4835	45,5908	45,6761	45,5927	45,6903	45,7111
JPY	0,2368	0,2364	0,2367	0,2358	0,2390	0,2386
EURO	37,9598	37,9563	38,1836	37,9991	38,1167	38,1398

	25 December 2023	26 December 2023	27 December 2023	28 December 2023	29 December 2023	31 December 2023
USD	29,1845	29,3220	29,3821	29,4457	29,4788	29,4788
CHF	34,1952	34,2735	34,4848	35,0686	35,0751	35,0751
GBP	37,1628	37,2575	37,4793	37,5200	37,4842	37,4842
JPY	0,2054	0,2059	0,2060	0,2085	0,2076	0,2076
EURO	32,1808	32,3073	32,5263	32,6193	32,5617	32,5617

The simple arithmetic averages of foreign exchange buying rates of the Bank for major currencies the thirty days before 30 September 2024 are as follows:

	Monthly Average Foreign Exchange Rate
USD	33,9813
CHF	40,0990
GBP	44,9353
100 JPY	0,2373
EURO	37,7486

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II. Explanations on Currency Risk (continued)

30 September 2024	EUR	USD	OTHER FC	TOTAL
Assets				
Cash (Cash in Vault, Foreign tax Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	5.240.916	6.016.284	52.967	11.310.167
Banks	637.000	2.497.611	1.695.640	4.830.251
Financial Assets at Fair Value through Profit and Loss	32.009	161.395	-	193.404
Money Market Placements	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	1.776.406	6.541.665	-	8.318.071
Loans (*)	14.834.831	4.589.950	-	19.424.781
Subsidiaries, Associates and Jointly Controlled Entities	-	-	-	-
Financial Assets measured at Amortized Cost	312.991	675.401	-	988.392
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	8.120	441.690	15.952	465.762
Total Assets (**)	22.842.273	20.923.996	1.764.559	45.530.828
Liabilities				
Bank Deposits	83.437	1.616	703	85.756
Other Deposits	7.588.311	13.922.073	9.489.153	30.999.537
Money Market Balances	-	4.311.243	-	4.311.243
Funds Provided From Other Financial Institutions (***)	227.810	11.686.460	8.778	11.923.048
Marketable securities issued	-	-	-	-
Miscellaneous payables	163.597	46.899	3.635	214.131
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities	102.522	548.754	4.747	656.023
Total Liabilities (**)	8.165.677	30.517.045	9.507.016	48.189.738
Net Balance Sheet Position	14.676.596	(9.593.049)	(7.742.457)	(2.658.910)
Net Off-Balance Sheet Position	(14.719.394)	9.705.425	7.683.421	2.669.452
Derivative Financial Assets	9.666.727	30.045.420	11.646.841	51.358.988
Derivative Financial Liabilities	24.386.121	20.339.995	3.963.420	48.689.536
Non-Cash Loans (****)	520.542	3.496.459	110.128	4.127.129
Prior Period				
Total Assets	17.333.346	20.758.753	592.226	38.684.325
Total Liabilities	5.132.573	25.897.917	9.154.785	40.185.275
Net Balance Sheet Position	12.200.773	(5.139.164)	(8.562.559)	(1.500.950)
Net Off-Balance Sheet Position	(12.136.427)	5.308.684	8.561.225	1.733.482
Financial Derivative Assets	5.110.387	19.978.130	10.350.974	35.439.491
Financial Derivative Liabilities	17.246.814	14.669.446	1.789.749	33.706.009
Non-Cash Loans (****)	798.753	2.477.728	38.616	3.315.097

(*) Foreign currency indexed loans amounting to TL 21.069 are included in the loan portfolio. Expected loss provisions are not considered.

(**) The foreign currency risk calculation is presented in accordance with the "Regulation on Foreign Currency Net General Position / Equity Standard Ratio Calculation and Implementation of Banks' on Consolidated and Non-Consolidated Basis" as published in the Official Gazette dated 1 November 2006 and numbered 26333 (FCNGP Regulation) and does not include all items in the financial statements.

(***) Subordinated loans are included.

(****) Does not affect net off-balance sheet position.

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II. Explanations on Currency Risk (continued)

Foreign currency sensitivity:

The Bank holds EUR (Euro) and USD (US Dollars) currencies as a result of foreign currency transactions and manages it by using miscellaneous financial instruments.

As of 30 September 2024, the Bank's net foreign exchange exposure as per internal calculation is presented below:

30 September 2024	EURO	USD	OTHER FC	TOTAL
Net currency position including on-balance sheet and off-balance sheet	19.770	151.167	(112.191)	58.746
31 December 2023	EURO	USD	OTHER FC	TOTAL
Net currency position including on-balance sheet and off-balance sheet	133.129	82.447	(5.320)	210.256

The internal currency risk calculation includes derivative financial assets / liabilities, securities valuation differences and similar positions which are not included in the FCNGP Regulation of the BRSA and options are taken into account with their delta equivalents for internal currency risk management purposes.

BRSA's decision numbered 32039 dated 10 December 2022, the FCNGP Regulation was changed in a way that converges to the Bank's internal currency risk calculation, and the said amendment entered into force as of 09 January 2023.

The maximum and minimum positions presented in Other FC column of internal foreign exchange exposure calculation are TL 14.304 and TL (88.997) respectively (31 December 2023: TL 75.649 and TL (73.844)).

The table below shows the sensitivity of the Bank to a 10% change in USD and EURO exchange rates. 10% is the sensitivity rate and represents possible change in foreign exchange rates. Positive/Negative number indicates a change in profit or loss and other equity where USD and EUR appreciate 10% against TL.

	Change in currency rate in %	Effect on profit or loss (*)		Effect on equity(*)	
		30 September 2024	31 December 2023	30 September 2024	31 December 2023
USD	10%	15.117	8.245	15.117	8.245
USD	-10%	(15.117)	(8.245)	(15.117)	(8.245)
EUR	10%	1.977	13.313	1.977	13.313
EUR	-10%	(1.977)	(13.313)	(1.977)	(13.313)

(*) Represents before tax amounts

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III. Explanations on Interest Rate Risk

Interest rate risk shows the probability of loss related to the changes in interest rates depending on the Bank's position, and it is managed by the Asset-Liability Committee. The interest rate sensitivity of assets, liabilities and off-balance sheet items related to this risk are measured by using the standard method and included in the market risk for capital adequacy.

Risk Management Group performs duration, maturity and sensitivity analysis to protect the effect of interest rate volatility and reported to the Asset-Liability Committee.

Simulations on interest income are performed in connection with the forecasted economic indicators used in the budget of the Bank. The negative effects of the fluctuations in the market interest rates on the financial position and the cash flows are minimized by revising budgeted targets.

The Bank management follows the market interest rates daily and revises the interest rates of the Bank whenever necessary.

Since the Bank monitors maturity mismatches very closely a significant interest rate risk exposure is not expected.

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
30 September 2024							
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	2.784.611	-	-	-	-	12.345.054	15.129.665
Banks (*)	682.893	-	-	-	-	4.141.706	4.824.599
Financial Assets at Fair Value Through Profit and Loss	60.959	1.220	31.445	78.279	21.658	1.887.845	2.081.406
Money Market Placements	389.472	955.269	117.830	-	-	-	1.462.571
Financial assets at fair value through other comprehensive income	14.022	2.683.836	2.864.990	1.977.289	3.873.685	21.437	11.435.259
Loans (*)	8.568.177	5.845.651	8.879.135	4.275.173	7.394.189	(1.406.001)	33.556.324
Financial assets measured at amortized cost (*)	783.649	3.018.790	8.788.358	1.749.648	934.531	(61.063)	15.213.913
Other Assets (**)	310.265	82.167	73.566	9.763	-	4.712.097	5.187.858
Total Assets	13.594.048	12.586.933	20.755.324	8.090.152	12.224.063	21.641.075	88.891.595
Liabilities							
Bank Deposits	-	-	-	-	-	88.143	88.143
Customer Deposits	27.312.635	11.015.202	1.508.992	2.285	-	14.151.826	53.990.940
Money Market Borrowings	8.303.326	1.419.391	-	-	-	-	9.722.717
Miscellaneous Payables	-	-	-	-	-	435.010	435.010
Marketable Securities Issued	-	-	-	-	-	-	-
Funds Provided From Other Financial Institutions	4.373.126	-	1.716.938	658.628	-	-	6.748.692
Subordinated Loans (***)	-	-	-	9.538.704	-	-	9.538.704
Other Liabilities (****)	390.615	61.204	66.131	-	-	7.849.439	8.367.389
Total Liabilities	40.379.702	12.495.797	3.292.061	10.199.617	--	22.524.418	88.891.595
Balance Sheet Long Position	-	91.136	17.463.263	-	12.224.063	-	29.778.462
Balance Sheet Short Position	(26.785.654)	-	-	(2.109.465)	-	(883.343)	(29.778.462)
Off-Balance Sheet Long Position	2.998.179	2.321.786	1.681.884	-	-	-	7.001.849
Off-Balance Sheet Short Position	(3.038.989)	(1.381.416)	(2.630.171)	-	-	-	(7.050.576)
Total Position	(26.826.464)	1.031.506	16.514.976	(2.109.465)	12.224.063	(883.343)	(48.727)

(*) Expected Credit losses for related items are presented in non-interest bearing column.

(**) Derivative financial assets are classified under other assets and expected loss provisions for other assets are netted off in other assets.

(***) The Bank, on August 1, 2017 issued the Basel III compliant, 10 year, USD 300 million bond to foreign domicile investors and with the permission of BRSA dated July 17, 2017, classified it as Tier II sub-loan. The Bank, pursuant to the approval of the BRSA on 26 September 2018, bought back USD 24.535 thousands of Tier II sub-loan as of September 30 2024, and the relevant amount has been deducted from the capital amount in the equity calculation. The Bank has not redeemed or cancelled the shares in circulation, thus selling back any portion of such amount at any time is completely at the Bank management's discretion. On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

(****) Other obligations line; It includes shareholders' equity amounting to 6.088.298 TL, tax liability of 292.746 TL, provisions of 413.080 TL, liabilities from lease transactions of 215.617 TL and other liabilities of 839.698 TL and derivative financial liabilities amounting to 517.950 TL.

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III. Explanations on Interest Rate Risk (continued)

Prior period information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
31 December 2023							
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	3.781.804	-	-	-	-	10.350.376	14.132.180
Banks (*)	-	-	-	-	-	5.779.049	5.779.049
Financial Assets at Fair Value Through Profit and Loss	49.835	48	63	11.766	8.680	1.320.903	1.391.295
Money Market Placements	-	102.521	696.881	-	-	-	799.402
Financial assets at fair value through other comprehensive income	386.912	1.364.690	3.491.206	3.585.165	1.559.382	17.221	10.404.576
Loans (*)	9.230.304	3.699.316	11.064.421	5.200.079	6.676.429	(1.376.834)	34.493.715
Financial assets measured at amortized cost (*)	947.162	2.938.835	4.524.312	3.077.379	907.542	(70.389)	12.324.841
Other Assets (**)	130.229	98.494	219.309	90.208	-	3.846.842	4.385.082
Total Assets	14.526.246	8.203.904	19.996.192	11.964.597	9.152.033	19.867.168	83.710.140
Liabilities							
Bank Deposits	-	-	-	-	-	2.173	2.173
Customer Deposits	30.063.467	8.185.923	2.948.186	2.901	-	17.029.595	58.230.072
Money Market Borrowings	6.247.455	-	-	-	-	-	6.247.455
Miscellaneous Payables	-	-	-	-	-	433.005	433.005
Marketable Securities Issued	-	-	-	-	-	-	-
Funds Provided From Other Financial Institutions	935.552	197.465	-	857.829	-	-	1.990.846
Subordinated Loans (***)	-	-	-	8.412.601	-	-	8.412.601
Other Liabilities (****)	335.741	60.662	93.224	18.809	-	7.885.552	8.393.988
Total Liabilities	37.582.215	8.444.050	3.041.410	9.292.140	-	25.350.325	83.710.140
Balance Sheet Long Position	-	-	16.954.782	2.672.457	9.152.033	-	28.779.272
Balance Sheet Short Position	(23.055.969)	(240.146)	-	-	-	(5.483.157)	(28.779.272)
Off-Balance Sheet Long Position	24.923.602	8.386.644	4.558.446	547.561	-	-	38.416.253
Off-Balance Sheet Short Position	(24.166.130)	(7.543.432)	(5.012.670)	(1.441.874)	-	-	(38.164.106)
Total Position	(22.298.497)	603.066	16.500.558	1.778.144	9.152.033	(5.483.157)	252.147

(*) Expected Credit losses for related items are presented in non-interest bearing column.

(**) Derivative financial assets are classified under other assets and expected loss provisions for other assets are netted off in other assets.

(***) The Bank, on August 1, 2017 issued the Basel III compliant, 10 year, USD 300 million bond to foreign domicile investors and with the permission of BRSA dated July 17, 2017, classified it as Tier II sub-loan. The Bank, pursuant to the approval of the BRSA on 26 September 2018, bought back USD 24.535 thousands of Tier II sub-loan as of 31 December 2023, and the relevant amount has been deducted from the capital amount in the equity calculation. The Bank has not redeemed or cancelled the shares in circulation, thus selling back any portion of such amount at any time is completely at the Bank management's discretion. On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

(****) Other obligations line; It includes shareholders' equity amounting to 6.110.552 TL, tax liability of 207.226 TL, provisions of 842.576 TL, liabilities from lease transactions of 163.278 TL and other liabilities of 561.920 TL and derivative financial liabilities amounting to 508.436 TL.

Current period interest rates applied to monetary financial instruments:

	EURO %	USD %	JPY %	TL %
30 September 2024				
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	24,36
Banks	-	1,29	-	-
Financial Assets at Fair Value Through Profit and Loss	6,10	7,80	-	10,57
Money Market Placements	-	-	-	55,50
Financial Assets at Fair Value Through Other Comprehensive Income	4,00	5,00	-	31,73
Loans	7,57	10,23	-	40,77
Financial Assets Measured at Amortized Cost	5,10	6,80	-	34,19
Liabilities				
Bank Deposits	1,64	3,95	-	50,62
Customer Deposits	2,25	2,79	-	41,98
Money Market Borrowings	-	4,84	-	50,28
Subordinated Loans	-	8,61	-	-
Marketable Securities Issued	-	-	-	-
Funds Provided From Other Financial Institutions	3,29	4,92	-	50,79

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III. Explanations on Interest Rate Risk (continued)

Prior Period interest rates applied to monetary financial instruments:

	EURO	USD	JPY	TL
	%	%	%	%
31 December 2023				
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	-
Banks	-	-	-	-
Financial Assets at Fair Value Through Profit and Loss	6,06	7,93	-	11,00
Money Market Placements	-	-	-	49,26
Financial Assets at Fair Value Through Other Comprehensive Income	3,97	5,45	-	29,29
Loans	6,67	10,21	-	37,93
Financial Assets Measured at Amortized Cost	5,01	7,53	-	33,25
Liabilities				
Bank Deposits	2,09	3,61	-	42,90
Customer Deposits	1,60	3,01	-	32,58
Money Market Borrowings	-	6,14	-	43,42
Subordinated Loans	-	8,61	-	-
Marketable Securities Issued	-	-	-	-
Funds Provided From Other Financial Institutions	3,29	4,12	-	43,13

IV. Explanations on Share Certificates Position Risk

The Bank has no outstanding share certificate position.

V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio

Liquidity risk is a risk that occurs as a result of, not having cash in hand or cash inflow at a level and nature to meet cash outflow as a consequence of imbalance in cash flow in time and completely. Liquidity risk consists of sum of two main risk types; funding liquidity risk and market liquidity risk.

Management of the Bank's liquidity risk is carried out in scope of responsibilities of Board of Directors, Risk Committee of the Board, Assets and Liabilities Management Committee (ALCO), Risk Management Department and other business units which are members of ALCO.

Board of Directors has the ultimate responsibility concerning the liquidity risk and its management. Board of Directors also has the responsibility to determine liquidity risk appetite as a part of holistic risk appetite, evaluate and approve proposed limits, approve liquidity risk management policy and confirm changes regarding limit and confinement.

Risk Committee evaluates and approves short, medium and long term liquidity risk management strategies. Risk Committee also provides general adaptability of the Bank to principals and management procedures included in the management of the risk. Risk Committee reviews and evaluates liquidity risk reports periodically.

Assets and Liabilities Management Committee (ALCO) establishes short, medium and long term liquidity management strategies and evaluates the liquidity risk profile of the Bank and impacts of recently developed trends on the liquidity of the Bank through periodical meetings. ALCO makes a decision regarding the qualification of liquidity buffer of the Bank in line with risk appetite and liquidity strategy of the Bank. Additionally, ALCO reviews liquidity reports and feedbacks of the Risk Management, considers Treasury's opinions and action plans and informs Risk Committee and Board of Directors about the possible adverse conditions regarding liquidity and its material impacts.

Risk Management establishes liquidity risk management policy, determines liquidity risk limits and submits these policies and limits to the approval of Board of Directors. It also provides to measure and manage liquidity risk in the framework of risk appetite and limits approved by the Board of Directors. Risk management performs reporting to ALCO, Risk Committee and members of Board of Directors regarding adherence to risk appetite and limit excess. Additionally, risk management is also responsible to form and implement liquidity stress tests and share the results with the related parties.

Liquidity risk analysis and early warning signals are reported to the senior management periodically. Furthermore, all the analysis including regulatory and internal rates with respect to liquidity risk are reported to ALCO and limit and warning levels approved by the Board of Directors are monitored periodically and reported to related parties.

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

Funding management of the Bank is carried out under the control of the Treasury and with the knowledge of ALCO. The Bank's funding strategy is intended to ensure sufficient liquidity and diversity of funding sources to meet actual and contingent liabilities through both normal and stress periods. A significant part of Bank's liquidity needs is met with deposits which represent the main funding source of the Bank. On the other hand, when it is deemed necessary, bond issuance and pre-financing products can be provided in addition to the aforementioned sources.

Almost all the liabilities of the Bank are denominated in TL, USD or EUR and the concentration risk in the funding sources is monitored closely. Concentration analysis related to deposits are performed and factors, which can deteriorate access to funding sources and trigger a sudden withdrawal of funds at a significant level, are analyzed.

Liquidity risk is closely monitored and managed in order to keep it at a level appropriate to risk appetite and liquidity risk management policies, by promoting diversification of funding sources, keeping high quality liquid assets and reduction or termination of activities causing limit excess.

In scope of the Liquidity Stress Test, the Bank monitors stress scenarios arising from internal and external factors and manages its high quality liquid assets, deposits, other balance sheet items generating cash outflows, loans and other cash inflows in that respect. There are designated risk limits for indicators. The compliance with the risk and the determined risk limits is shared with the Senior Management and the relevant business units and necessary actions are taken.

The Bank has established a Liquidity Emergency Action Plan to explain the actions that should be taken in possible liquidity tightness scenarios. In this context, normal market conditions and various stress levels are defined and action plans are created for each situation. In addition to the Emergency Action Plan, Basic Risk Indicators and Liquidity Early Warning Signals are defined within the scope of Liquidity Risk Management Policy and these indicators are regularly monitored.

The liquidity coverage ratios are calculated in accordance with the "Regulation on Liquidity Coverage Ratio Calculation of Banks" published in Official Gazette dated 21 March 2014 and numbered 28948. Liquidity coverage ratios should be at least 80% for foreign currency assets and liabilities and 100% for total assets and liabilities.

Liquidity coverage ratio is calculated by proportioning the high quality liquid assets owned by the bank to the net cash outflows in the one month maturity window. Important balance sheet items that determine the ratio can be listed as required reserves held at the CBRT, securities not subject to repo / collateral, deposits according to counterparty, securities taken as collateral with reverse repo, placements to banks and derivative transactions. Since these items have a high share in liquid assets and net cash outflows in terms of volume, their ratio of consideration is high and they may change over time, their effect on liquidity coverage ratio is higher than other items.

Although derivative transactions create a low amount of net cash flow in terms of total liquidity coverage ratio, fluctuations in foreign currency derivative transaction volumes may affect the foreign currency liquidity coverage ratio.

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

Information regarding weekly solo liquidity coverage ratios realized in the third quarter of 2024 is as follows:

Current Period- 30 September 2024		Rate of "Percentage to be taken into account" not implemented Total value (*)		Rate of "Percentage to be taken into account" implemented Total value (*)	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS				21.720.318	13.535.673
1	High quality liquid assets	22.464.669	13.535.673	21.720.318	13.535.673
CASH OUTFLOWS					
2	Retail and Small Business Customer Deposits	41.410.820	19.045.911	3.828.066	1.904.591
3	Stable deposits	6.260.314	-	313.016	-
4	Less stable deposits	35.150.506	19.045.911	3.515.050	1.904.591
5	Unsecured Funding other than Retail and Small Business Customer Deposits	16.144.423	11.413.208	9.710.819	6.002.781
6	Operational deposits	61.876	21	14.088	5
7	Non-Operational Deposits	11.854.767	10.146.752	5.528.582	4.744.298
8	Other Unsecured Funding	4.227.780	1.266.435	4.168.149	1.258.478
9	Secured funding	-	-	-	-
10	Other Cash Outflows	31.394.626	5.549.842	6.155.795	1.463.561
11	Liquidity needs related to derivatives and market	905.440	1.000.535	905.440	1.000.535
12	Debts related to the structured financial products	-	-	-	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	30.489.186	4.549.307	5.250.355	463.026
14	Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	-	-	-	-
15	Other irrevocable or conditionally revocable commitments	-	-	-	-
16	TOTAL CASH OUTFLOWS	-	-	19.694.680	9.370.933
CASH INFLOWS					
17	Secured Lending Transactions	-	-	-	-
18	Unsecured Lending Transactions	10.160.610	7.933.925	7.656.695	6.169.886
19	Other contractual cash inflows	425.643	1.490.050	425.643	1.490.050
20	TOTAL CASH INFLOWS	10.586.253	9.423.975	8.082.338	7.659.936
				Upper Limit Applied Amounts	
21	TOTAL HQLA			21.720.318	13.535.673
22	TOTAL NET CASH OUTFLOWS			11.615.276	2.415.362
23	Liquidity Coverage Ratio (%)			188,53	570,03

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

Information regarding weekly unconsolidated liquidity coverage ratios realized in the fourth quarter of 2023 is as follows:

Prior Period- 31 December 2023		Rate of "Percentage to be taken into account" not implemented Total value (*)		Rate of "Percentage to be taken into account" implemented Total value (*)	
		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS				27.051.725	12.630.345
1	High quality liquid assets	27.051.725	12.630.345	27.051.725	12.630.345
CASH OUTFLOWS					
2	Retail and Small Business Customer Deposits	46.065.965	18.736.482	4.379.319	1.873.648
3	Stable deposits	4.545.540	-	227.277	-
4	Less stable deposits	41.520.425	18.736.482	4.152.042	1.873.648
5	Unsecured Funding other than Retail and Small Business Customer Deposits	12.249.682	5.452.684	7.560.426	2.879.306
6	Operational deposits	53.085	4	12.380	-
7	Non-Operational Deposits	8.578.586	4.810.841	4.021.369	2.245.547
8	Other Unsecured Funding	3.618.011	641.839	3.526.677	633.759
9	Secured funding	-	-	32.422	-
10	Other Cash Outflows	21.412.849	4.043.759	3.927.136	1.132.714
11	Liquidity needs related to derivatives and market	694.432	806.901	694.432	806.901
12	Debts related to the structured financial products	-	-	-	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	20.718.417	3.236.858	3.232.704	325.813
14	Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments	-	-	-	-
15	Other irrevocable or conditionally revocable commitments	-	-	-	-
16	TOTAL CASH OUTFLOWS	-	-	15.899.303	5.885.668
CASH INFLOWS					
17	Secured Lending Transactions	4.896	-	-	-
18	Unsecured Lending Transactions	10.178.403	4.485.266	7.559.542	3.914.855
19	Other contractual cash inflows	264.824	1.151.841	264.824	1.151.841
20	TOTAL CASH INFLOWS	10.448.123	5.637.107	7.824.366	5.066.696
				Upper Limit Applied Amounts	
21	TOTAL HQLA			27.051.725	12.630.345
22	TOTAL NET CASH OUTFLOWS			8.079.463	1.544.287
23	Liquidity Coverage Ratio (%)			345,01	838,23

(*) Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

The weeks having the highest and lowest level of liquidity coverage ratios calculated for the last three months and their average values are given below:

	Current Period-30 September 2024		Prior Period-31 December 2023	
	TL+FC	FC	TL+FC	FC
Lowest Week	149,77	371,64	257,03	489,63
	30.08.2024	26.07.2024	10.11.2023	22.12.2023
Highest Week	218,26	713,75	515,87	994,76
	5.07.2024	5.07.2024	13.10.2023	29.09.2023
Average	188,53	570,03	345,11	838,23

Presentation of assets and liabilities according to their remaining maturities:

30 September 2024	Demand	Up to 1 Month	1-3 Month	3-12 Months	1-5 Years	Over 5 Years	Undistributed (*)	Total
Assets								
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	4.839.010	10.290.655	-	-	-	-	-	15.129.665
Banks	4.147.979	682.893	-	-	-	-	(6.273)	4.824.599
Financial Assets at Fair Value Through Profit and Loss	1.887.844	60.959	1.220	31.445	78.279	21.659	-	2.081.406
Money Market Placements	-	389.472	955.269	117.830	-	-	-	1.462.571
Financial Assets at Fair Value Through Other Comprehensive Income	21.437	-	1.894.228	3.145.264	2.256.447	4.117.883	-	11.435.259
Loans	-	5.397.383	5.406.025	9.647.137	6.553.237	7.958.543	(1.406.001)	33.556.324
Financial Assets Measured at Amortized Cost	-	783.649	53.400	4.255.267	2.059.032	8.123.628	(61.063)	15.213.913
Other Assets (**)	-	310.265	82.167	73.566	9.763	-	4.712.097	5.187.858
Total Assets	10.896.270	17.915.276	8.392.309	17.270.509	10.956.758	20.221.713	3.238.760	88.891.595
Liabilities								
Bank Deposits	88.143	-	-	-	-	-	-	88.143
Customer Deposits	14.151.826	27.312.636	11.015.201	1.508.992	2.285	-	-	53.990.940
Money Market Borrowings	-	8.303.326	1.419.391	-	-	-	-	9.722.717
Miscellaneous Payables	-	-	-	-	-	-	435.010	435.010
Marketable Securities Issued	-	-	-	-	-	-	-	-
Funds Provided From Other Financial Institutions	-	4.421.456	-	2.050.381	276.855	-	-	6.748.692
Subordinated Loans (***)	-	-	-	-	9.538.704	-	-	9.538.704
Other Liabilities (****)	-	390.615	61.204	66.131	-	-	7.849.439	8.367.389
Total Liabilities	14.239.969	40.428.033	12.495.796	3.625.504	9.817.844	-	8.284.449	88.891.595
Liquidity (Gap)/ Surplus	(3.343.699)	(22.512.757)	(4.103.487)	13.645.005	1.138.914	20.221.713	(5.045.689)	-
Net Off-Balance Sheet Position	-	(75.609)	(77.539)	(35.660)	3.202	-	-	(185.606)
Financial Derivative Assets	-	41.687.296	10.059.572	5.630.112	421.434	-	-	57.798.414
Financial Derivative Liabilities	-	(41.762.905)	(10.137.111)	(5.665.772)	(418.232)	-	-	(57.984.020)
Non-Cash Loans	7.642.761	1.399.170	4.723.214	14.509.046	-	-	-	28.274.191
Prior period								
Total Assets	11.210.116	17.244.230	3.823.473	16.166.959	17.614.086	15.260.967	2.390.309	83.710.140
Total Liabilities	17.031.768	37.717.283	8.444.050	3.242.469	8.956.013	-	8.318.557	83.710.140
Liquidity (Gap)/ Surplus	(5.821.652)	(20.473.053)	(4.620.577)	12.924.490	8.658.073	15.260.967	(5.928.248)	-
Net Off-Balance Sheet Position	-	(7.219.257)	(2.496.661)	(1.173.837)	3.473	-	-	(10.886.282)
Financial Derivative Assets	-	31.359.547	10.334.972	6.326.607	1.820.138	-	-	49.841.264
Financial Derivative Liabilities	-	(38.578.804)	(12.831.633)	(7.500.444)	(1.816.665)	-	-	(60.727.546)
Non-Cash Loans	3.963.898	1.491.176	4.632.203	9.832.441	-	-	-	19.919.718

(*) Assets such as fixed assets, other assets, securities representing shares in the capital, current tax assets and non-performing loans are recorded here.

(**) Other assets line includes assets other than those mentioned above.

(***) The Bank, on August 1, 2017 issued the Basel III compliant, 10 year, USD 300 million bond to foreign domicile investors and with the permission of BRSA dated July 17, 2017, classified it as Tier II sub-loan. The Bank, pursuant to the approval of the BRSA on 26 September 2018, bought back USD 24.535 thousands of Tier II sub-loan as of September 30 2024, and the relevant amount has been deducted from the capital amount in the equity calculation. The Bank has not redeemed or cancelled the shares in circulation, thus selling back any portion of such amount at any time is completely at the Bank management's discretion. On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

(****) Other obligations line; It includes shareholders' equity amounting to 6.088.298 TL, tax liability of 292.746 TL, provisions of 413.080 TL, liabilities from lease transactions of 215.617 TL and other liabilities of 839.698 TL and derivative financial liabilities amounting to 517.950

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

The net stable funding ratio is calculated by dividing the available stable funding amount by the required stable funding amount. The available stable funding represents the portion of a bank's liabilities and equity that is expected to be permanent, while the required stable funding refers to the portion of a bank's on-balance sheet assets and off-balance sheet liabilities that are expected to be refinanced. The main components of the available stable funding amount include equity elements, deposits by counterparty, securities subject to repurchase agreements, and borrowings by counterparty. The required funding amount primarily consists of securities portfolio, loans by counterparty and maturity, and placements with banks. Derivative products are considered based on their market values, and are accounted for as derivative assets/liabilities relative to the total current market value.

Net Stable Funding Ratio:

		Unweighted Amount According to Residual Maturity				Total Weighted Amount
		No Maturity	Up to Six Months	6-12 Months	Over 1 Year	
Current Period- 30 September 2024						
Available Stable Funding						
1	Equity items	8.416.902	-	-	-	8.416.902
2	Tier I Capital and Tier II Capital	8.416.902	-	-	-	8.416.902
3	Other equity items	-	-	-	-	-
4	Retail and small business customer deposits	11.495.379	26.708.569	126.550	2.291	34.825.011
5	Stable deposits	488.705	6.017.214	4.095	-	6.184.513
6	Less stable deposits	11.006.674	20.691.355	122.455	2.291	28.640.498
7	Other obligations	4.725.820	28.337.207	187.139	5.920.252	13.362.283
8	Operational deposits	221.765	-	-	-	110.883
9	Other obligations	4.504.054	28.337.207	187.139	5.920.252	13.251.400
10	Liabilities equivalent to interconnected assets					
11	Other liabilities	-	662.653	-	-	-
12	Derivative liabilities				-	
13	Other equity items and liabilities not listed above	-	662.653	-	-	-
14	Available Stable Funding					56.604.195
Required Stable Funding						
15	High quality liquid assets					1.271.987
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing receivables	12.888.124	22.563.746	3.684.768	8.994.888	24.371.365
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets					
19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	4.095.746	3.834.010	81.373	-	1.230.150
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	8.792.378	18.729.736	3.603.395	334.712	15.780.317
21	<i>Receivables with a risk weight of 35% or less</i>				334.712	217.563
22	Receivables collateralised by residential real estate mortgages				1.260	819
23	<i>Receivables with a risk weight of 35% or less</i>				1.260	819
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities				8.658.916	7.360.079
25	Assets equivalent to interconnected liabilities					
26	Other Assets	1.405.399	51.936	-	10.955.328	10.769.364
27	Physical traded commodities, including gold					
28	Initial margin posted or given guarantee fund to central counterparty				-	-
29	Derivative Assets				23.261	23.261
30	Derivative Liabilities before the deduction of the variation margin				28.675	28.675
31	Other assets not listed above	1.405.399	-	-	10.955.328	10.717.428
32	Off Balance Sheet Commitments		29.903.586	-	-	1.495.179
33	Total Required Stable Funding					37.907.894
34	Net Stable Funding Ratio (%)					149,32%

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V. Explanations on Liquidity Risk Management, Liquidity Coverage Ratio and Net Stable Funding Ratio (continued)

Net Stable Funding Ratio:

		Unweighted Amount According to Residual Maturity				Total Weighted Amount
		No Maturity	Up to Six Months	6-12 Months	Over 1 Year	
Prior Period- 31 December 2023						
Available Stable Funding						
1	Equity items	10.561.401	-	-	-	10.561.401
2	Tier I Capital and Tier II Capital	10.561.401	-	-	-	10.561.401
3	Other equity items	-	-	-	-	-
4	Retail and small business customer deposits	11.628.303	32.337.829	259.129	2.524	40.031.349
5	Stable deposits	294.016	4.211.981	20.576	282	4.300.511
6	Less stable deposits	11.334.288	28.125.848	238.554	2.242	35.730.838
7	Other obligations	6.578.928	14.612.071	287.630	508.308	6.945.566
8	Operational deposits	313.099	-	-	-	156.550
9	Other obligations	6.265.829	14.612.071	287.630	508.308	6.789.017
10	Liabilities equivalent to interconnected assets	-	-	-	-	-
11	Other liabilities	-	604.062	-	-	-
12	Derivative liabilities	-	-	-	-	-
13	Other equity items and liabilities not listed above	-	604.062	-	-	-
14	Available Stable Funding					57.538.317
Required Stable Funding						
15	High quality liquid assets	-	-	-	-	713.872
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing receivables	12.672.889	17.664.907	3.541.289	5.835.462	20.347.201
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	-	-	-	-
19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	3.917.692	504.284	20.389	-	673.491
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	8.755.197	17.160.623	3.520.900	19.792	14.731.225
21	<i>Receivables with a risk weight of 35% or less</i>	-	-	-	19.792	12.865
22	Receivables collateralised by residential real estate mortgages	-	-	-	4.171	2.712
23	<i>Receivables with a risk weight of 35% or less</i>	-	-	-	4.171	2.712
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	-	-	-	5.811.499	4.939.774
25	Assets equivalent to interconnected liabilities	-	-	-	-	-
26	Other Assets	803.887	205.817	-	11.921.298	11.142.808
27	Physical traded commodities, including gold	-	-	-	-	-
28	Initial margin posted or given guarantee fund to central counterparty	-	-	-	-	-
29	Derivative Assets	-	-	-	176.589	176.589
30	Derivative Liabilities before the deduction of the variation margin	-	-	-	29.229	29.229
31	Other assets not listed above	803.887	-	-	11.921.298	10.936.990
32	Off Balance Sheet Commitments	-	21.102.961	-	-	1.055.148
33	Total Required Stable Funding					33.259.029
34	Net Stable Funding Ratio (%)					173,00 %

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VI. Explanations on Leverage Ratio

Information on subjects that causes difference in leverage ratio between current and prior periods:

“Regulation on the Measurement and Evaluation of Banks Leverage Levels” regulates the procedures and principles regarding to ensure adequate capital at the consolidated and non-consolidated basis for exposure of possible risk of Banks. Leverage ratio of the Bank calculated amounting to 3,49% (31 December 2023: 4,88%). According to Regulations, minimum leverage ratio is 3%.

Disclosure of Leverage ratio template:

	Current Period	Prior Period
	30 September	31 December
	2024(*)	2023 (*)
Balance sheet transactions		
1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	89.018.580	81.877.335
2 (Assets deducted from Core capital)	(2.078.020)	(896.629)
3 Total risk amount of balance sheet assets (sum of lines 1 and 2)	86.940.560	80.980.706
Derivative financial assets and credit derivatives		
4 Cost of replenishment for derivative financial assets and credit derivatives	702.992	718.609
5 Potential credit risk amount of derivative financial assets and credit derivatives	-	-
6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	702.992	718.609
Financing transactions secured by marketable security or commodity		
7 Risk amount of financing transactions secured by marketable security or commodity (excluding Balance sheet)	-	-
8 Risk amount arising from intermediary transactions	-	-
9 Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	-	-
Off-balance sheet transactions		
10 Gross notional amount of off-balance sheet transactions	49.769.952	42.242.410
11 (Correction amount due to multiplication with credit conversion rates)	(15.273.080)	(13.667.485)
12 Total risk of off-balance sheet transactions (sum of lines 10 and 11)	34.496.872	28.574.925
Capital and total risk		
13 Core Capital	4.241.624	5.378.947
14 Total risk amount(sum of lines 3, 6, 9 and 12)	122.140.424	110.274.240
Leverage ratio		
15 Leverage ratio	3,49	4,88

(*) The arithmetic average of the last 3 months in the related periods.

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VII. Explanations on Risk Management

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 30 June 2016. According to Communiqué these notes have to be presented on a quarterly basis. Due to usage of standard approach for the calculation of capital adequacy by the Bank, the following tables have not been presented as of 30 September 2024:

- RWA flow statements of credit risk exposures under IRB
- RWA flow statements of CCR exposures under the Internal Model Method (IMM)
- RWA flow statements of market risk exposures under an IMA

a. Overview of RWA

	Risk Weighted Amount		Minimum Capital Requirement
	Current Period 30 September 2024	Prior Period 31 December 2023	Current Period 30 September 2024
1 Credit risk (excluding counterparty credit risk) (CCR)	41.571.173	45.683.373	3.325.694
2 Standardised approach (SA)	41.571.173	45.683.373	3.325.694
3 Internal rating-based (IRB) approach	-	-	-
4 Counterparty credit risk	379.244	289.972	30.340
5 Standardised approach for counterparty credit risk (SA-CCR)	379.244	289.972	30.340
6 Internal model method (IMM)	-	-	-
7 Basic risk weight approach to internal models equity position in the banking account	-	-	-
8 Investments made in collective investment companies – look-through approach	-	-	-
9 Investments made in collective investment companies – mandate-based approach	-	-	-
10 Investments made in collective investment companies – 1250% weighted risk approach	-	-	-
11 Settlement risk	-	-	-
12 Securitization positions in banking accounts	-	-	-
13 IRB ratings-based approach (RBA)	-	-	-
14 IRB Supervisory Formula Approach (SFA)	-	-	-
15 SA/simplified supervisory formula approach (SSFA)	-	-	-
16 Market risk	2.974.488	2.193.300	237.959
17 Standardised approach (SA)	2.974.488	2.193.300	237.959
18 Internal model approaches (IMM)	-	-	-
19 Operational Risk	4.820.838	3.550.500	385.666
20 Basic Indicator Approach	4.820.838	3.550.500	385.666
21 Standard Approach	-	-	-
22 Advanced measurement approach	-	-	-
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24 Floor adjustment	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	49.745.743	51.717.145	3.979.659

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VIII. Explanations on Segment Reporting

Organized to operate in all operational aspects of banking under the scope of 4th Article of the Banking Law, the Bank is providing diversified financial solutions focused on capital financing, foreign trade, project finance, non-cash products, cash management and internet banking services to commercial customers. Retail Banking, formed under three major divisions, namely, Retail Loans, Bank and Credit Cards and Wealth Management, serves to the financial needs of customers through branches, internet and mobile channels. Treasury and Capital Markets department is managing TL and FCY liquidity in healthy and sustainable manner, performing profit oriented trading activities in the market within the limits given by the Board. In addition, Treasury sales unit delivers pricing services of government bills and bonds, Eurobonds and derivatives to the Bank customers.

Current Period (1 January-30 September 2024)	Commercial Banking	Retail Banking	Other and Unallocated	Bank's Total
Operating Income	2.775.015	884.299	(248.033)	3.411.281
Profit Before Tax	1.081.407	(260.981)	(1.548.629)	(728.203)
Tax Provision			924.698	924.698
Net Profit	1.081.407	(260.981)	(623.931)	196.495
Total Asset	33.902.171	414.464	54.574.960	88.891.595
Segment Assets	33.902.171	414.464	54.574.960	88.891.595
Total Liability	16.315.255	36.616.971	35.959.369	88.891.595
Segment Liability	16.315.255	36.616.971	29.871.071	82.803.297
Equity	-	-	6.088.298	6.088.298

Prior Period (1 January-30 September 2023)	Commercial Banking	Retail Banking	Other and Unallocated	Bank's Total
Operating Income	3.411.865	752.401	1.106.676	5.270.942
Profit Before Tax	1.621.429	79.465	316.686	2.017.580
Tax Provision	-	-	(410.845)	(410.845)
Net Profit	1.621.429	79.465	(94.159)	1.606.735
Total Asset	35.477.017	330.640	47.902.483	83.710.140
Segment Assets	35.477.017	330.640	47.902.483	83.710.140
Total Liability	18.115.262	39.002.138	26.592.740	83.710.140
Segment Liability	18.115.262	39.002.138	20.482.188	77.599.588
Equity	-	-	6.110.552	6.110.552

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SECTION FIVE

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and Disclosures Related to the Assets

1. a) Information on Cash and Balances with the Central Bank of Turkey:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	99.089	842.678	80.249	1.140.704
Balances with the Central Bank of Turkey	3.716.336	10.471.562	4.849.298	8.061.929
Other	-	-	-	-
Total	3.815.425	11.314.240	4.929.547	9.202.633

b) Information related to the account of the Central Bank of Turkey:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Unrestricted Demand Deposit	2.998.172	3.683.683	4.038.938	2.605.546
Unrestricted Time Deposit	-	-	-	-
Restricted Time Deposit	718.164	6.787.879	810.360	5.456.383
Total	3.716.336	10.471.562	4.849.298	8.061.929

c) Explanations related to reserve deposits:

In accordance with the "Communiqué Regarding the Reserve Requirements no. 2013/15, the Bank is required to maintain reserves in CBT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and gold.

The required reserve rates for TL liabilities vary between 3% and 15% for TL deposits and other liabilities according to their maturities as of September 30 2024 (December 31 2023: 0% and 8% for all TL liabilities) and between 22% and 33% for accounts provided with exchange rate/price protection support by the Central Bank (December 31, 2023: between 10% and 30%). In foreign currency, it is between 5% and 30% depending on the maturity structure (December 31, 2023: between 5% and 30%) as of September 30 2024.

In accordance with the CBT instruction dated 31 August 2022 and numbered 1579, the commission practice according to the share of Turkish Lira deposits in total deposits has been changed effective from 29 September 2023. Accordingly, different commission rates based on share of Turkish Lira deposits in total deposits, transition and renewal is applied.

As of 27 October 2023, an additional reserve requirement ratio of 4 percent has to be maintained in Turkish lira at all maturities for deposits denominated in foreign currency (foreign bank deposits and precious metal accounts). This rate has been updated to 5% as of September 13 2024. Additional reserve requirement rates have been excluded from the reserve requirement commission application by the decision of the CBRT.

Within the scope of the "Communiqué on the Establishment of Securities in Turkish Lira for Foreign Currency Liabilities" numbered 2022/20; foreign currency liabilities, by the transition from foreign currency protected deposits to TL, the assets (credit growth, differentiation according to interest rate) are subject to purchase securities. As of 29 December 2023, with the transition from foreign currency protected deposits to TL, purchasing security through differentiation according to the interest rate on assets has ended. Security purchase for loan growth has been terminated and the TL blocked required reserve for loan growth has been introduced as of 29 March 2024. As of 21.06.2024, a blocked reserve requirement facility has been introduced for FX loan growth. Differentiation based on leverage ratio has been abolished as of 28.06.2024.

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I. Explanations and Disclosures Related to the Assets (continued)

2. Information on financial assets at fair value through profit and loss (net):

a.1) Information on financial assets at fair value through profit and loss given as collateral or blocked: None (31 December 2023: None).

a.2) Financial assets at fair value through profit and loss subject to repurchase agreements: None (31 December 2023: None).

b) Positive differences related to derivative financial assets held-for-trading:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Forward Transactions	3.229	111.172	9.243	68.282
Swap Transactions	15.298	229.947	198.839	173.439
Futures Transactions	-	-	-	-
Options	16.437	99.678	7.272	37.951
Other	-	-	-	-
Total	34.964	440.797	215.354	279.672

3. Information on banks:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Banks				
Domestic	621	1.571.917	156	437.163
Foreign	-	3.258.334	-	5.351.041
Branches and head office abroad	-	-	-	-
Total	621	4.830.251	156	5.788.204

4. Information on financial assets at fair value through other comprehensive income:

a.1) Information on financial assets given as collateral or blocked:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Share certificates	-	-	-	-
Bond, treasury bill and similar securities	1.014.955	2.210.488	1.097.976	5.356.208
Other	-	-	-	-
Total	1.014.955	2.210.488	1.097.976	5.356.208

a.2) Information on financial assets subject to repurchase agreements:

As of 30 September 2024, financial assets at fair value through other comprehensive income subject to repurchase agreements: TL 5.732.236 (31 December 2023: TL 3.277.507).

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I. Explanations and Disclosures Related to the Assets (continued)

4. Information on financial assets at fair value through other comprehensive income: (continued)

b) Information on financial assets at fair value through other comprehensive income portfolio:

	30 September 2024	31 December 2023
Debt securities	11.578.580	10.543.290
Quoted on a stock exchange	11.578.580	10.543.290
Not quoted	-	-
Share certificates	21.436	17.221
Quoted on a stock exchange	-	-
Not quoted	21.436	17.221
Value Increase/Impairment Losses (-)	164.757	155.935
Total	11.435.259	10.404.576

5. Information on loans:

a) Information on all types of loans or advances given to shareholders and employees of the Bank:

	30 September 2024		31 December 2023	
	Cash	Non-cash	Cash	Non-cash
Direct loans granted to shareholders	-	-	-	-
Corporate shareholders	-	-	-	-
Individual shareholders	-	-	-	-
Indirect loans granted to shareholders	-	27.316	-	23.583
Loans granted to employees	21.336	-	16.217	-
Total	21.336	27.316	16.217	23.583

b) Information on the first and second group loans including restructured or rescheduled loans:

30 September 2024

Cash Loans	Standard loans	Loans under close monitoring (*)		
		Not under the scope of restructuring	Loans under restructuring	
			Modifications on agreement conditions	Refinancing
Non-specialized loans	25.881.303	490.841	-	8.590.180
Loans given to enterprises	-	-	-	6.722.427
Export loans	6.261.353	388.588	-	-
Import loans	-	-	-	-
Loans given to financial sector	2.755.589	-	-	-
Consumer loans	167.717	2.776	-	1.514
Credit cards	182.681	1.766	-	357
Other	16.513.963	97.711	-	1.865.882
Specialized lending	-	-	-	-
Other receivables	-	-	-	-
Total	25.881.303	490.841	-	8.590.180

(*) In accordance with TFRS 9 and the Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside the loans subject to significant increase in the credit risk of the borrower are included in the above table amounting to TL 65.711.

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

31 December 2023

	Standard loans	Loans under close monitoring (*)		
		Not under the scope of restructuring	Modifications on agreement conditions	Refinancing
Cash Loans				
Non-specialized loans	26.862.730	1.249.784	-	7.758.034
Loans given to enterprises	499.692	-	-	5.761.591
Export loans	8.212.379	474.945	-	-
Import loans	-	-	-	-
Loans given to financial sector	2.868.749	-	-	-
Consumer loans	85.137	4.801	-	3.047
Credit cards	178.287	2.014	-	318
Other	15.018.486	768.024	-	1.993.078
Specialized lending	-	-	-	-
Other receivables	-	-	-	-
Total	26.862.730	1.249.784	-	7.758.034

(*) In accordance with TFRS 9 and the Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside the loans subject to significant increase in the credit risk of the borrower are included in the above table amounting to TL 538.707.

First and Second Stage Expected Loss Provisions (*)	30 September 2024		31 December 2023	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-Month provisions for possible losses	431.126	-	414.312	-
Significant increase in credit risk	-	1.477.947	-	1.540.632
Total	431.126	1.477.947	414.312	1.540.632

(*) The expected loss provision amounting to TL 61.063 related to other financial assets measured at amortized cost is not included.

c) Information on loan types and provisions: (*)

30 September 2024	Commercial	Retail	Total
Standard Loans	25.579.653	301.650	25.881.303
Watchlist	9.009.290	6.020	9.015.310
Significant Increase in Credit Risk	65.711	-	65.711
Non-performing Loans	1.409.059	-	1.409.059
Specific Provision (-)	905.986	-	905.986
Total	35.157.727	307.670	35.465.397

(*) According to the internal segmentation of the bank.

31 December 2023	Commercial	Retail	Total
Standard Loans	26.649.642	213.088	26.862.730
Watchlist	8.459.292	9.819	8.469.111
Significant Increase in Credit Risk	538.707	-	538.707
Non-performing Loans	1.518.078	55.259	1.573.337
Specific Provision (-)	(959.783)	(35.443)	(995.226)
Total	36.205.936	242.723	36.448.659

(*) According to the internal segmentation of the bank.

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

d) Information on consumer loans and credit cards given to customers and bank's personnel:

30 September 2024	Short Term	Medium and Long Term	Total
Consumer Loans – TL	65.754	78.917	144.671
Housing Loans	-	29.742	29.742
Car Loans	-	-	-
General Purpose Loans	65.754	49.175	114.929
Other	-	-	-
Consumer Loans - Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans - FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards - TL	125.982	204	126.186
With Installments	6.428	204	6.632
Without Installments	119.554	-	119.554
Individual Credit Cards-FC	958	-	958
With Installments	-	-	-
Without Installments	958	-	958
Personnel Loans - TL	8.143	6.965	15.108
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	8.143	6.965	15.108
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans - FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards - TL	6.207	12	6.219
With Installments	562	12	574
Without Installments	5.645	-	5.645
Personnel Credit Cards - FC	9	-	9
With Installments	-	-	-
Without Installments	9	-	9
Overdraft Accounts – TL (Real Persons)	12.228	-	12.228
Overdraft Accounts – FC (Real Persons)	-	-	-
Total	219.281	86.098	305.379

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

d) Information on consumer loans and credit cards given to customers and bank's personnel: (continued)

31 December 2023	Short Term	Medium and Long Term	Total
Consumer Loans – TL	11.654	60.460	72.114
Housing Loans	-	49.413	49.413
Car Loans	-	-	-
General Purpose Loans	11.654	11.047	22.701
Other	-	-	-
Consumer Loans - Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans - FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards - TL	129.024	234	129.258
With Installments	14.777	234	15.011
Without Installments	114.247	-	114.247
Individual Credit Cards-FC	598	-	598
With Installments	-	-	-
Without Installments	598	-	598
Personnel Loans - TL	2.978	7.796	10.774
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	2.978	7.796	10.774
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans - FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards - TL	5.412	26	5.438
With Installments	995	26	1.021
Without Installments	4.417	-	4.417
Personnel Credit Cards - FC	5	-	5
With Installments	-	-	-
Without Installments	5	-	5
Overdraft Accounts – TL (Real Persons)	10.097	-	10.097
Overdraft Accounts – FC (Real Persons)	-	-	-
Total	159.768	68.516	228.284

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

e) Information on commercial loans with installments and corporate credit cards:

30 September 2024	Short Term	Medium and Long Term	Total
Commercial loans with installment facility-TL	1.417.273	4.461.136	5.878.409
Business Loans	-	223	223
Car Loans	-	17.271	17.271
General Purpose Loans	1.417.273	4.443.642	5.860.915
Other	-	-	-
Commercial loans with installment facility-Indexed to FC	-	21.070	21.070
Business Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	21.070	21.070
Other	-	-	-
Commercial loans with installment facility -FC	21.618	12.619.269	12.640.887
Business Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	21.618	12.619.269	12.640.887
Other	-	-	-
Corporate Credit Cards-TL	51.422	-	51.422
With Installments	63	-	63
Without Installments	51.359	-	51.359
Corporate Credit Cards-FC	10	-	10
With Installments	-	-	-
Without Installments	10	-	10
Overdraft Accounts-TL (Legal Entities)	25.753	-	25.753
Overdraft Accounts-FC (Legal Entities)	-	-	-
Total	1.516.076	17.101.475	18.617.551

f) Distribution of domestic and foreign loans:

	30 September 2024	31 December 2023
Domestic loans	34.960.095	35.848.452
Foreign loans	2.229	22.096
Total	34.962.324	35.870.548

g) Loans granted to subsidiaries and associates: None. (31 December 2023: None)

h) Expected credit losses provided against loans (Stage 3):

	30 September 2024	31 December 2023
Expected credit losses		
Loans with limited collectability	106.818	331.177
Loans with doubtful collectability	137.917	6.003
Uncollectible loans	661.251	658.046
Total	905.986	995.226

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

j) Information on non-performing loans (Net):

j.1) Information on loans and other receivables which are restructured or rescheduled within non-performing portfolio:

	III. Group	IV. Group	V. Group
	Loans and other receivables with limited collectability	Loans and other receivables with doubtful collectability	Uncollectible loans and other receivables
Current Period			
(Gross amounts before provisions)	50	18	58.233
Restructured loans and other receivables	50	18	58.233
Prior Period			
(Gross amounts before provisions)	75	21	108.847
Restructured loans and other receivables	75	21	108.847

j.2) The movement of total non-performing loans:

	III. Group	IV. Group	V. Group
	Loans with limited collectability	Loans with doubtful collectability	Uncollectible loans
December 31 2023 balance	488.857	6.306	1.078.174
Additions (+)	188.190	1.586	55.362
Transfers from other categories of non-performing loans (+)	-	547.458	402.306
Transfers to other categories of non-performing loans (-)	547.458	402.306	-
Collections (-)	871	144	172.863
Write-offs (-)	-	-	235.538
Sold	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other (-)	-	-	-
September 30 2024 balance	128.718	152.900	1.127.441
Specific provision (-)	106.818	137.917	661.251
Net Balances on Balance Sheet	21.900	14.983	466.190

j.3) Information on foreign currency non-performing loans and other receivables:

	III. Group	IV. Group	V. Group
	Loans with limited collectability	Loans with doubtful collectability	Uncollectible loans
Current Period			
Period end balance	2.151	39.041	553.526
Provision (-)	2.126	28.171	233.858
Net Balances on Balance Sheet	25	10.870	319.668
Prior Period			
Period end balance	243.144	-	439.211
Provision (-)	128.379	-	228.850
Net Balances on Balance Sheet	114.765	-	210.361

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I. Explanations and Disclosures Related to the Assets (continued)

5. Information on loans (continued)

j.4) Information regarding gross and net amounts of non-performing loans with respect to user groups:

	III. Group	IV. Group	V. Group
	Loans and other receivables with limited collectability	Loans and other receivables with doubtful collectability	Uncollectible loans and other receivables
30 September 2024 (Net)	21.900	14.983	466.190
Loans to Real Persons and Legal Entities (Gross)	128.718	152.900	1.127.441
Specific provision (-)	106.818	137.917	661.251
Loans to Real Persons and Legal Entities (Net)	21.900	14.983	466.190
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-
31 December 2023 (Net)	157.680	303	420.128
Loans to Real Persons and Legal Entities (Gross)	488.857	6.306	1.078.174
Specific provision (-)	331.177	6.003	658.046
Loans to Real Persons and Legal Entities (Net)	157.680	303	420.128
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-

j.5) Information on interest accruals, rediscounts and valuation differences calculated for non-performing loans and their provisions:

	III. Group	IV. Group	V. Group
	Loans with limited collectability	Loans with doubtful collectability	Uncollectible loans
Current Period (Net)			
Interest Accruals, Rediscounts and Valuation Differences	250	5.351	450.490
Special Provision Amount (-)	250	5.351	450.490
Prior Period (Net)			
Interest Accruals, Rediscounts and Valuation Differences	4.915	3.746	507.420
Special Provision Amount (-)	4.915	3.746	507.420

k) Main principles of liquidation policies of non-performing loans and receivables:

According to the "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves" published on Official Gazette No. 29750 dated June 22, 2016; legal action is carried on considering debtor, guarantors and existing collaterals and provisions are made for non-performing loans in accordance with the relevant decree. As of 30 September 2024, the net amount after provisions of the non-performing loans and receivables is TL 466.190 (31 December 2023: TL 420.128).

l) Explanations on write-off policy:

The amendment with respect to the regulation on the Principles and Procedures Regarding the Classification of Loans and Reserves Set Aside for These Loans entered into force with its publication in the Official Gazette No.30961 on November 27, 2019. Pursuant to the regulation, the banks are enabled to write down and move off the balance sheet the portion of a loan which is classified as "Uncollectible loans" if it cannot reasonably be expected to be recovered. Loans and receivables considered as non-collectable are written-off pursuant to approval of Board of Directors (BoD) and other related departments. As of September 30 2024, The Bank has written-off TL 1.134 of non-performing loan portfolio which has 100% provision TL 235.538 (As of 31 December 2023: TL 1.134)

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6. Information on financial assets measured at amortized cost:

- a) Information on financial assets given as collateral or blocked: As of 30 September 2024, financial assets measured at amortized cost given as collateral is amounting to TL 2.364.833 (31 December 2023: TL 2.734.423).
- b) Investments and legal liabilities subject to repurchase agreements: As of 30 September 2024, financial assets measured at amortized cost subject to repurchase agreements is amounting to TL 6.683.810 (31 December 2023: TL 4.621.067).
- c) The Bank has TL 15.274.976 financial assets measured at amortized cost as of 30 September 2024 (31 December 2023: TL 12.395.230).
- d.1) Government securities measured at amortised cost:

	30 September 2024	31 December 2023
Government Bonds	10.136.563	8.517.894
Treasury Bills	-	-
Other Government Securities	5.138.413	3.877.336
Total	15.274.976	12.395.230

	30 September 2024	31 December 2023
Debt securities	15.274.976	12.395.230
Quoted on a stock exchange	15.274.976	12.395.230
Not quoted	-	-
Value Increase/Impairment Losses (-)	-	-
Total	15.274.976	12.395.230

- d.2) Movement on financial assets measured at amortized cost:

	30 September 2024	31 December 2023
Beginning Balance	12.395.230	7.297.719
Foreign Currency Differences on Monetary Assets (*)	3.338.620	3.266.247
Purchases During Year	1.664.234	7.355.512
Disposals Through Sales and Redemptions	(2.123.108)	(5.524.248)
Impairment Provision (-)	-	-
Total	15.274.976	12.395.230

(*) Represents exchange differences and accrual interest.

7. Information on associates (Net):

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

8. Information on subsidiaries (Net):

The Bank has TL 10.000 investment in a non-financial subsidiary as of 30 September 2024 (31 December 2023: None).

	Adress (City/Country)	Bank's Share / If Different Voting Rights(%)	Bank's Risk Group Share(%)
Odea Teknoloji Hizmetleri Anonim Şirketi	İstanbul	100%	100%

9. Information on jointly controlled entities (Net):

The Bank has no jointly controlled entities in the current period (31 December 2023: None).

10. Information on lease receivables (Net):

The Bank has no lease receivables in the current period (31 December 2023: None).

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I. Explanations and Disclosures Related to the Assets (continued)

11. Information on derivative financial assets for hedging purposes:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	-	-	43.214	-
Net Investment Hedge	-	-	-	-
Total	-	-	43.214	-

12. Information on tangible assets (Net):

Information on tangible assets is not required to be disclosed in accordance with 25th article of Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures.

13. Information on intangible assets:

Information on intangible assets is not required to be disclosed in accordance with 25th article of Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures.

14. Investment Property (Net):

None (31 December 2023: None).

15. Explanations on deferred tax assets:

Information on deferred tax assets is not required to be disclosed in accordance with 25th article of Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures.

16. Information on assets held for sale and discontinued operations:

As of 30 September 2024, the Bank has assets held for sale and discontinued operations amounting to TL 292.539 (31 December 2023: TL 826.297).

The Bank, in some portion of the foreclosed assets, provides repurchase right to the debtor.

As of 30 September 2024, the right of repurchase value of assets of the Bank is TL 57.391 (31 December 2023: TL 61.537).

17. Information on other assets

- Other assets do not exceed 10% of the balance sheet total (excluding off balance sheet commitments).
- Other assets which exceed 10% of the balance sheet total (excluding off balance sheet commitments) and breakdown of these which constitute at least 20% of grand total: None (31 December 2023: None).

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II. Explanations and Disclosures Related to the Liabilities

1. Information on maturity structure of deposits:

a) 30 September 2024

	Demand	7 Day Call Accounts	Up to 1 month	1-3 Months	3-6 Months	6 Month-1 Year	1 Year And over	Accumulating Deposits	Total
Saving deposits	1.034.064	-	2.704.011	9.428.209	5.869.289	744.008	119.723	-	19.899.304
Foreign currency deposits	4.484.084	-	2.877.588	13.094.801	2.406.626	175.272	27.554	-	23.065.925
Residents in Turkey	4.293.652	-	2.817.428	12.926.663	2.394.774	174.930	17.033	-	22.624.480
Residents abroad	190.432	-	60.160	168.138	11.852	342	10.521	-	441.445
Public sector deposits	189.708	-	-	-	-	-	-	-	189.708
Commercial deposits	810.509	-	235.386	74.767	315.168	1.355.987	22.796	-	2.814.613
Other institutions deposits	9.602	-	2.547	15.303	60.326	-	-	-	87.778
Precious metals deposits	7.623.859	-	182.328	70.259	-	26.495	30.671	-	7.933.612
Interbank deposits	88.143	-	-	-	-	-	-	-	88.143
Central Bank of Turkey	85.230	-	-	-	-	-	-	-	85.230
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	2.913	-	-	-	-	-	-	-	2.913
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	14.239.969	-	6.001.860	22.683.339	8.651.409	2.301.762	200.744	-	54.079.083

Currency-protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against exchange rate changes in foreign currency, has started to be offered to bank customers. As of September 30 2024, the total amount of deposits includes TL 2.381.962 (31 December 2023: TL 9.462.207) deposits within this scope.

31 December 2023

	Demand	7 Day Call Accounts	Up to 1 month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year And over	Accumulating Deposits	Total
Saving deposits	992.239	-	1.605.086	8.214.746	8.010.652	1.466.550	264.652	-	20.553.925
Foreign currency deposits	7.586.118	-	3.522.719	10.387.951	653.287	144.401	30.173	-	22.324.649
Residents in Turkey	7.243.570	-	3.448.775	10.317.903	643.212	144.401	19.595	-	21.817.456
Residents abroad	342.548	-	73.944	70.048	10.075	-	10.578	-	507.193
Public sector deposits	24.421	-	-	-	-	-	-	-	24.421
Commercial deposits	2.701.502	-	974.190	1.237.842	2.760.302	1.473.562	176.075	-	9.323.473
Other institutions deposits	12.534	-	9.012	8.133	79.058	-	-	-	108.737
Precious metals deposits	5.712.781	-	-	179.742	2.344	-	-	-	5.894.867
Interbank deposits	2.173	-	-	-	-	-	-	-	2.173
Central Bank of Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	1	-	-	-	-	-	-	-	1
Foreign Banks	2.172	-	-	-	-	-	-	-	2.172
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	17.031.768	-	6.111.007	20.028.414	11.505.643	3.084.513	470.900	-	58.232.245

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II. Explanations and Disclosures Related to the Liabilities (continued)

1. Information on maturity structure of deposits (continued):

b.1) Information on saving deposits under the guarantee of saving deposits insurance (*):

Information on saving deposits and exceeding the limit of insurance saving deposits:

Saving deposits	Under the Guarantee of Insurance		Exceeding the Limit of Insurance	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Saving deposits	13.138.954	8.690.902	6.760.350	11.863.023
Foreign currency saving deposits	4.562.896	3.644.603	13.446.934	16.240.669
Other deposits in the form of saving deposits	-	-	-	-
Foreign branches' deposits under foreign authorities' insurance	-	-	-	-
Off-shore banking regions' deposits under foreign authorities' insurance	-	-	-	-
Total	17.701.850	12.335.505	20.207.284	28.103.692

(*) In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, corporations other than credit institutions and financial institutions, are included within the scope of deposit insurance scheme. In this context, commercial deposits covered by the insurance amounts to TL 431.994 and the said amount is not included in the above footnote. (December 31 2023: TL 396.559)

b.2) Deposit amounts not under the guarantee of saving deposit:

Deposits of real persons not under the guarantee of saving deposit insurance:

	30 September 2024	31 December 2023
Deposits and accounts in branches abroad	-	-
Deposits of ultimate shareholders and their close families	-	-
Deposits of chair, members of the Board of Directors and assistant general managers and their close families	33.448	24.245
Deposits obtained through illegal acts defined in the 282 nd Article of the 5237 numbered Turkish Criminal Code dated September 26, 2004.	-	-
Saving deposits in banks established in Turkey exclusively for off shore banking activities	-	-

2. Information on derivative financial liabilities at fair value through profit or loss:

Negative differences table related to derivative financial liabilities at fair value through profit or loss:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Forward Transactions	6.572	32.315	1.039	8.194
Swap Transactions	68.614	237.675	8.079	294.353
Futures Transactions	-	-	-	-
Options	55.473	117.301	8.436	185.353
Other	-	-	-	-
Total	130.659	387.291	17.554	487.900

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II. Explanations and Disclosures Related to the Liabilities (continued)

3. Information on borrowings:

a) Information on banks and other financial institutions:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
From Domestic Banks and Institutions	4.364.348	8.778	1.060.818	-
From Foreign Banks, Institutions and Funds	-	2.375.566	-	930.028
Total	4.364.348	2.384.344	1.060.818	930.028

b) Maturity analysis of borrowings:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Short-term	4.364.348	1.725.616	1.060.818	72.198
Medium and long-term	-	658.728	-	857.830
Total	4.364.348	2.384.344	1.060.818	930.028

4. Information on funds provided from repurchase agreement transactions:

Funds Provided Under Repurchase Agreements:

	30 September 2024	31 December 2023
Funds Provided Under Repurchase Agreements	9.722.717	6.247.455
Total	9.722.717	6.247.455

5. Marketable Securities Issued (Net):

None (31 December 2023: None).

6. Other liabilities which exceed 10% of the balance sheet total (excluding off-balance sheet commitments) and the breakdown of these which constitute at least 20% of grand total:

None (31 December 2023: None).

7. Explanations on lease obligations (Net):

	30 September 2024		31 December 2023	
	Gross	Net	Gross	Net
Less Than 1 Year	38.743	34.245	54.444	33.613
Between 1-4 Years	64.769	45.106	108.287	80.381
More Than 4 Years	283.719	136.266	105.274	49.284
Total	387.231	215.617	268.005	163.278

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II. Explanations and Disclosures Related to the Liabilities (continued)

8. Information on derivative financial liabilities at fair value through other comprehensive income:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Fair Value Hedge	-	-	-	-
Cash Flow Hedge	-	-	2.982	-
Net Investment Hedge	-	-	-	-
Total	-	-	2.982	-

9. Information on provisions:

a) Foreign exchange losses on the foreign currency indexed loans and finance lease receivables: None (31 December 2023: None).

b) Information on employee termination benefits and unused vacation accrual:

b.1) Information on employee termination benefits and unused vacation accrual:

	30 September 2024	31 December 2023
Employee termination benefit provision	109.517	106.012
Unused vacation provision	41.886	29.584
Total of provision for employee benefits	151.403	135.596

The Bank reserved for employee severance indemnities using actuarial method in compliance with the Turkish Accounting Standard 19 (TAS 19) "Employee Benefits" for all its employees who is retired or whose employment is terminated, called up for military service or died.

b.2) Movements in the employee termination benefit provision during the year:

	30 September 2024	31 December 2023
Balance at the beginning of period	106.012	73.353
Service Cost	3.505	2.270
Interest expense	-	18.832
Actuarial gain/loss	-	28.124
Payments during the period (*)	-	(16.567)
Balance at the end of period	109.517	106.012

(*) During the period, 22.684 thousand TL severance pay was paid and expense was recorded.

c) Information on other provisions:

c.1) Provisions for possible losses: None (31 December 2023: TL 335.000).

c.2) The breakdown of the sub accounts if other provisions exceed 10% of the grand total of provisions: Other provisions consist of litigation provision amounting to TL 116.708 (31 December 2023: TL 105.349), provision for credit cards promotion and banking services amounting to TL 47 (31 December 2023: TL 131) and other provisions amounting to TL 105.092 (31 December 2023: TL 236.310).

c.3) Expected loss provisions for non-cash loans: TL 35.600 (31 December 2023: TL 27.367 provision).

c.4) Information on provisions for non-cash loans that are non-funded and non-transformed into cash: TL 4.230 (31 December 2023: TL 2.823 provision).

d) Liabilities on pension rights: None.

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II. Explanations and Disclosures Related to the Liabilities (continued)

- d.1) Liabilities for pension funds established in accordance with "Social Security Institution": None (31 December 2023: None).
- d.2) Liabilities resulting from all kinds of pension funds, foundations etc, which provide post retirement benefits for the employees: None (31 December 2023: None).

10. Explanations on taxes payable:

- a) Information on current tax liability:

- a.1) Information on corporate tax: As of 30 September 2024, the provision of corporate income tax: None (31 December 2023: None).

- a.2) Explanations on taxes payable:

	30 September 2024	31 December 2023
Withholding tax on deposits	163.380	81.610
BITT	50.017	28.148
Payroll Tax	34.897	23.326
Value Added Tax Payable	3.243	18.738
Foreign Exchange Tax	2.578	1.517
Property Tax	2.768	2.628
Stamp Tax	1.190	964
Corporate Taxes Payable	-	-
Other	681	1.097
Total	258.754	158.028

- a.3) Information on premiums:

	30 September 2024	31 December 2023
Social Security Premiums-Employee	13.525	20.212
Social Security Premiums-Employer	17.873	25.089
Unemployment Insurance-Employer	1.729	2.598
Unemployment Insurance-Employee	865	1.299
Bank Social Aid Pension Fund Premium-Employer	-	-
Bank Social Aid Pension Fund Premium-Employee	-	-
Pension Fund Membership Fees and Provisions-Employee	-	-
Pension Fund Membership Fees and Provisions-Employer	-	-
Other	-	-
Total	33.992	49.198

- b) Explanations on deferred tax liabilities, if any: None.

- 11. Information on liabilities regarding assets held for sale and discounted operations:** None (31 December 2023: None).

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II. Explanations and Disclosures Related to the Liabilities (continued)

12. Information on subordinated loans:

	30 September 2024		31 December 2023	
	TL	FC	TL	FC
Debt instruments to be included in core capital calculation	-	-	-	-
Subordinated loans	-	-	-	-
Subordinated debt	-	-	-	-
Debt instruments to be included in contribution capital calculation	-	9.538.704	-	8.412.601
Subordinated loans	-	9.538.704	-	8.412.601
Subordinated debt	-	-	-	-
Total	-	9.538.704	-	8.412.601

(*) The Bank, on August 1, 2017 issued the Basel III compliant, 10 year, USD 300 million bond to foreign domicile investors and with the permission of BRSA dated July 17, 2017, classified it as Tier II sub-loan. The Bank, pursuant to the approval of the BRSA on September 26 2018, bought back USD 24.535 thousands of Tier II sub-loan as of September 30 2024, and the relevant amount has been deducted from the capital amount in the equity calculation. The Bank has not redeemed or cancelled the shares in circulation, thus selling back any portion of such amount at any time is completely at the Bank management's discretion. On August 1, 2022, the early pay option of the subordinated bond has not been exercised and the coupon interest for the coming periods has been set at 8,606%.

13. Information on Shareholders' Equity:

a) Presentation of Paid-in capital:

As of 30 September 2024, the Bank's paid in capital consists of TL 3.288.842.000 shares which nominal value is TL 1(full TL).

TL	30 September 2024	31 December 2023
Common stock (*)	3.288.842	3.288.842
Preferred stock	-	-
Total	3.288.842	3.288.842

(*) Nominal Capital

b) Information on marketable securities value increase fund:

	30 September 2024		31 December 2023	
	TP	YP	TP	YP
From Investments in Associates, Subsidiaries, and Joint Ventures	-	-	-	-
Valuation Difference	(218.431)	(43.863)	18.056	(46.682)
Foreign Exchange Difference	-	-	-	-
Total	(218.431)	(43.863)	18.056	(46.682)

c) Information on legal reserves:

	30 September 2024	31 December 2023
Primary Legal Reserves	174.868	89.360
Secondary Legal Reserve	-	-
Other Legal Reserves Per Special Legislation	-	-
Total	174.868	89.360

At the Ordinary General Assembly meeting dated March 26, 2024, TL 85.508, which is 5% of the Bank's net profit for the year 2023, amounting to TL 1.710.173, was set aside as 1st Order Legal Reserves in accordance with Article 519 of the Turkish Commercial Code No. 6102, and the remaining 1.624.665. It has been decided to set aside TL as Extraordinary Reserves.

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period.

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II. Explanations and Disclosures Related to the Liabilities (continued)

13. Information on Shareholders' Equity (continued):

- d) Main principles of liquidation policies of non-performing loans and receivables:

According to the "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves" published on Official Gazette No. 26333 dated November 1, 2006; legal action is carried on considering firms, guarantors and existing collaterals and provisions are made for non-performing loans in accordance with the relevant decree. As of September 30 2024, the net amount after provisions of the non-performing loans and receivables in the fifth group (in Stage 3) is TL 466.190 (31 December 2023: TL 420.128).

14. Information on minority shares:

None.

III. Explanations and Disclosures Related to the Off-Balance Sheet Contingencies and Commitments

1. Information on off-balance sheet liabilities:

- a) Nature and amount of irrevocable loan commitments:

	30 September 2024	31 December 2023
Forward asset purchase and sales commitments	10.223.480	886.692
Loan granting commitments	1.507.993	1.345.848
Credit card limit commitments	609.296	589.373
Commitments for checks	129.411	104.224
Other irrevocable commitments (*)	65.585	57.266
Total	12.535.765	2.983.403

(*) Other irrevocable commitments includes promotion practices commitment regarding credit cards and banking services.

- b) Possible losses and commitments related to off-balance sheet items including items listed below:

The Bank, within the context of banking activities, undertakes certain commitments, consisting of loan commitments, letters of guarantee, acceptance credits and letters of credit.

- b.1) Non-cash loans including guarantees, acceptances, financial guarantees and other letters of credits:

	30 September 2024	31 December 2023
Letters of guarantee	13.140.825	10.708.680
Letters of credit	2.070.208	2.373.324
Bank acceptance loans	-	-
Other guarantees	13.063.158	6.837.714
Total	28.274.191	19.919.718

- b.2) Guarantees, suretyships, and similar transactions:

	30 September 2024	31 December 2023
Definite letter of guarantees	8.606.911	8.104.663
Temporary letter of guarantees	129.813	75.857
Other letter of guarantees	4.404.101	2.528.160
Total	13.140.825	10.708.680

- c.1) Total amount of non-cash loans:

	30 September 2024	31 December 2023
Non-cash loans given to cover cash loans	2.660.366	1.927.711
With maturity of 1 year or less than 1 year	2.295.238	1.617.583
With maturity of more than 1 year	365.128	310.128
Other non-cash loans	25.613.825	17.992.007
Total	28.274.191	19.919.718

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III. Explanations and Disclosures Related to the Off-Balance Sheet Contingencies and Commitments (continued)

2. Information related to credit derivatives and risk exposures:

None.

3. Explanations on contingent liabilities and assets:

- a.1) The Bank's share in contingent liabilities arising from entities under common control (joint ventures) together with other venturer: None.
- a.2) Share of jointly controlled entity (joint venture) in its own contingent liabilities: None.
- a.3) The Bank's contingent liabilities resulting from liabilities of other venturers in jointly controlled entities (joint ventures): None.
- b) Accounting and presentation of contingent assets and liabilities in the financial statements:
 - b.1) Contingent assets are accounted for, if probability of realization is almost certain. If probability of realization is high, then it is explained in the footnotes: None.
 - b.2) A provision is made for contingent liabilities, if realization is probable and the amount can reliably be determined. If realization is remote or the amount cannot be determined reliably, then it is explained in the footnotes: None.

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IV. Explanations and Disclosures Related to the Statement of Profit or Loss

1. a) Information on interest on loans:

Interest on loans	30 September 2024		30 September 2023	
	TL	FC	TL	FC
Short term loans	2.904.346	286.943	1.665.083	107.913
Medium and long term loans	2.293.449	861.732	773.005	826.202
Interest collected from non-performing loans	216.145	-	212.280	-
Total	5.413.940	1.148.675	2.650.368	934.115

b) Information on interest received from banks:

	30 September 2024		30 September 2023	
	TL	FC	TL	FC
From The Central Bank of Republic of Turkey	3.146	-	3.621	-
From domestic banks	19.480	-	51.075	-
From foreign banks	-	85.767	-	94.248
From branches and offices abroad	-	-	-	-
Total	22.626	85.767	54.696	94.248

c) Interest received from marketable securities portfolio:

	30 September 2024		30 September 2023	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss (Net)	21	9.497	23.655	1.004
Financial assets at fair value through other comprehensive income	837.804	308.601	1.042.277	250.713
Financial Assets Measured at Amortized Cost	3.438.572	54.708	1.865.761	61.516
Total	4.276.397	372.806	2.931.693	313.233

d) Information on interest income received from associates and subsidiaries:

None (30 September 2023: None).

2. a) Information on interest on funds borrowed:

Interest on funds borrowed	30 September 2024		30 September 2023	
	TL	FC	TL	FC
Banks	981.877	88.444	80.218	36.608
The Central Bank of Turkey	-	-	-	-
Domestic banks	811.881	430	80.218	316
Foreign banks	169.996	88.014	-	36.292
Branches and offices abroad	-	-	-	-
Other institutions	1.693	5.965	512	-
Total	983.570	94.409	80.730	36.608

b) Information on interest expense to associates and subsidiaries: None.

	30 September 2024	30 September 2023
Interest expenses paid to associates and subsidiaries	1.903	-
Total	1.903	-

c) Information on interest expense to marketable securities issued: As of 30 September 2024, the Bank has interest expense to marketable securities issued, including Tier II sub-loan issued amounting to TL 596.003 (30 September 2023: TL 477.352).

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IV. Explanations and Disclosures Related to the Statement of Profit or Loss (continued)

d) Distribution of interest expense on deposits based on maturity of deposits:

30 September 2024								
Time Deposits								
Account Name	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Accumulating Deposits	Total
TL								
Bank deposits	-	-	-	-	-	-	-	-
Saving deposits	755	795.528	3.050.222	2.546.559	330.777	50.102	-	6.773.943
Public sector deposits	-	-	-	-	-	-	-	-
Commercial deposits	74	258.370	216.049	228.239	498.825	21.920	-	1.223.477
Other deposits	-	4.431	21.198	27.333	-	-	-	52.962
7 days call accounts	-	-	-	-	-	-	-	-
Total	829	1.058.329	3.287.469	2.802.131	829.602	72.022	-	8.050.382
Foreign Currency								
Foreign currency deposits	11	21.153	268.174	116.543	5.180	779	-	411.840
Bank deposits	-	-	-	-	-	-	-	-
7 days call accounts	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	256	-	256
Total	11	21.153	268.174	116.543	5.180	1.035	-	412.096
Grand Total	840	1.079.482	3.555.643	2.918.674	834.782	73.057	-	8.462.478
30 September 2023								
Time Deposits								
Account Name	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Accumulating Deposits	Total
TL								
Bank deposits	-	3.564	-	-	-	-	-	3.564
Saving deposits	602	276.849	1.333.833	2.092.189	61.609	54.623	-	3.819.705
Public sector deposits	-	14	-	-	-	-	-	14
Commercial deposits	-	29.977	218.305	396.818	28.083	33.079	-	706.262
Other deposits	-	556	6.845	24.521	-	-	-	31.922
7 days call accounts	-	-	-	-	-	-	-	-
Total	602	310.960	1.558.983	2.513.528	89.692	87.702	-	4.561.467
Foreign Currency								
Foreign currency deposits	82	22.982	107.433	61.472	1.263	1.377	-	194.609
Bank deposits	-	6.009	-	-	-	-	-	6.009
7 days call accounts	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	103	-	103
Total	82	28.991	107.433	61.472	1.263	1.480	-	200.721
Grand Total	684	339.951	1.666.416	2.575.000	90.955	89.182	-	4.762.188

3. Information on Dividend Income: None (30 September 2023: None).

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IV. Explanations and Disclosures Related to the Statement of Profit or Loss (continued)

4. Information on net trading income:

	30 September 2024	30 September 2023
Income	195.330.688	180.701.497
Gains on capital market operations	787.143	631.705
Gains on derivative financial instruments	7.395.128	4.172.995
Foreign exchange gains	187.148.417	175.896.797
Losses (-)	195.119.877	180.188.905
Losses on capital market operations	13.657	93
Losses on derivative financial instruments	6.060.778	6.852.775
Foreign exchange losses	189.045.442	173.336.037
Net Amount	210.811	512.592

5. Information on other operating income:

	30 September 2024	30 September 2023
Income from Reversal of Prior Years' General and Specific Provisions	1.255.883	1.285.226
Income from Reversal of Prior Years' Other Provisions	511.270	581.159
Other Income	634.575	205.228
Total	2.401.728	2.071.613

6. Provision for impairment of loans and other receivables:

a) Expected credit loss provisions:

	30 September 2024	30 September 2023
Expected Credit Loss Provisions	1.194.239	1.505.675
12-Month Expected Credit Losses (Stage 1)	249.978	411.129
Significant Increase In Credit Risk (Stage 2)	615.064	786.499
Credit-Impaired (Stage 3)	329.197	308.047
Impairment Provisions For Financial Assets	-	-
Financial Assets At Fair Value Through Profit Or Loss	-	-
Financial Assets At Fair Value Through Other Comprehensive Income	-	-
Impairment Provisions Related To Investments In Associates, Subsidiaries And Jointly Controlled Partnerships (Joint Ventures)	-	-
Investments in associates	-	-
Subsidiaries	-	-
Jointly controlled partnerships (joint ventures)	-	-
Other	-	-
Total	1.194.239	1.505.675

b) Other Provisions:

As of 30 September 2024: None. (30 September 2023: TL 3.500).

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IV. Explanations and Disclosures Related to the Statement of Profit or Loss (continued)

7. Information on other operating expenses:

	30 September 2024	30 September 2023
Employee termination benefit provision	3.865	11.950
Bank social aid fund deficit provision	-	-
Impairment expenses of fixed assets	-	-
Amortization expenses of fixed assets	188.308	111.615
Impairment expenses of intangible assets	-	-
Impairment expense of goodwill	-	-
Amortization expenses of intangible assets	131.584	68.381
Impairment for investments accounted for under equity method	-	-
Impairment expenses of assets to be disposed	-	-
Amortization expenses of assets to be disposed	-	-
Impairment expenses of assets held for sale and discontinued operations	-	-
Other operating expenses	1.087.301	669.397
Leasing expenses related to TFRS 16 exemptions (*)	6.959	3.720
Maintenance expenses	32.843	16.861
Advertisement expenses	134.850	103.098
Other expenses (**)	912.649	545.718
Loss on sales of assets	27	175
Other	-	-
Total	1.411.085	861.518

(*) Includes all operating lease expenses within the scope of the exemption.

(**) Other operating expenses majorly consist of IT expenses, premiums for saving deposit insurance fund, auditing and consultancy services, credit card related expenses, support services, taxes, duties and charges and other expenses.

8. Fees for Services Received from Independent Auditor / Independent Audit Firm

Not reported in accordance with Article 25 of the Communiqué on Financial Statements and Related Disclosures and Footnotes to be Announced to the Public by Banks

9. Information on profit/(loss) from continued and discontinued operations before taxes:

As of 30 September 2024, the Bank's loss before tax from continued operations is TL 728.203 (30 September 2023: TL 2.017.580 profit).

10. Information on tax provision for continued and discontinued operations:

As of 30 September 2024, The Bank has deferred tax income amounting to TL 954.469 and TL 29.771 current tax expense amounting (30 September 2023: TL 198.155 deferred tax income and TL 609.000 current tax provision).

11. Information on net profit/(loss) from continued and discontinued operations:

As of 30 September 2024, the Bank's net profit from continued operations is TL 196.495 (30 September 2023: TL 1.606.735).

12. The explanations on net income / loss for the period:

- If the disclosure of usual banking transactions, income and expenditure items' composition is necessary to understand the annual performance of the Bank, the composition and amount of these items: None.
- The effect of a change in the estimation made as painting on the financial statement items on the profit / loss, if it affects the following periods, the effect including those periods: None.

13. If the other items in the income statement exceed 10% of the income statement total, accounts amounting to at least 20% of these items are shown below: The other item under the "Fees and Commissions Received" in the income statement mainly consists of banking service income and credit card transactions.

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V. Explanations on the Risk Group of the Bank

1. Volume of related party transactions, income and expense amounts involved and outstanding loan and deposit balances:

a) 30 September 2024:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities and real persons included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables	-	-	-	-	-	-
Balance at beginning of period	-	-	-	23.583	479	3.856
Balance at end of period	10.000	-	-	27.316	4.057	58.797
Interest and commission income	-	-	-	-	93.166	5.089

31 December 2023:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities and real persons included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables	-	-	-	-	-	-
Balance at beginning of period	-	-	-	14.960	-	1.176
Balance at end of period	-	-	-	23.583	479	3.856
Interest and commission income	-	-	-	-	15	-

(*) Prior periods are as of 30 September 2023.

b.1) Information on related party deposits balances:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities and real persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at beginning of period	-	-	2.531	6.313	24.245	19.570
Balance at end of period	10.561	-	3.310	2.531	33.152	24.245
Interest on deposits	1.903	-	-	-	9.466	2.262

b.2) Information on funds obtained from the Bank's risk group:

Bank has non-deposit funds of TL 1.716.938 from Bank's parent company, Bank Audi Sal (31 December 2023: None). Amount of TL 55.541 recognised as interest expense for the related fund. (30 September 2023: None).

b.3) Information on forward and option agreements and other similar agreements made with related parties:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities and real persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial assets at fair value through profit and loss						
Balance at beginning of period	-	-	-	-	-	-
Balance at end of period	-	-	-	-	-	-
Total loss/ profit (*)	-	-	-	24.055	-	-

b.4) Explanation on the benefits granted to the executive management of the Bank:

Gross payment made to the executive management as of 30 September 2024 is TL 152.148 (30 September 2023: TL 98.380).

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VI. Domestic, Foreign and Off-Shore Branches or Equity Investments, and Foreign Representative Offices of Bank

	Number of Branches	Number Of Employees			
Domestic Branches	41	1.149			
			Country		
Foreign Representative Offices	-	-	-		
				Total Assets	Legal Capital
Foreign Branches	-	-	-	-	-
Off-shore Banking Branches	-	-	-	-	-

VII. Explanations and Disclosures Related to Subsequent Events

- ADQ, an Abu Dhabi-based investment and holding company established in 2018 as a strategic partner of the Government of the United Arab Emirates, signed a share purchase agreement with the shareholder consortium led by Bank Audi on October 14, 2024, to purchase 96 percent of Odeabank's shares. According to the agreement, Bank Audi's 76,419%, European Bank for Reconstruction and Development's (EBRD) 8,009%, International Finance Corporation's (IFC) 6,362%, IFC FIG Investment Company S.a.r.l's 3,426% and Mohammad Hassan Zeidan's 1,780% shares in the Bank will be transferred to ADQ. The transfer will take place after legal approvals are completed.

- In October 2024, the bank collected 159 million TL of its overdue receivables amounting to 211 million TL and remaining amount has been written off.

SECTION SIX

EXPLANATIONS ON INDEPENDENT AUDITOR'S REVIEW REPORT

I. Explanations on Review Report

The unconsolidated financial statements for the period ended 30 September 2024 have been reviewed by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ. The auditor's review report dated 06 November 2024 is presented preceding the unconsolidated financial statements.

II. Explanations and Notes Prepared by Independent Auditor

None.

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SECTION SEVEN

INTERIM ACTIVITY REPORT

I. Interim Period Activity Report Included Chairman of the Board of Directors and CEO's Assessments for the Interim Activities

Brief Information on Odea Bank A.Ş:

Odea Bank A.Ş. was established as a deposit bank with USD 300 Million capital with the permission of BRSA numbered 4432 dated October 27, 2011, which was published in the Official Gazette on October 28, 2011, numbered 28098. Odea Bank A.Ş. started its operations in the "foreign banks founded in Turkey" group, by taking operating permission from BRSA numbered 4963 on September 28, 2012, which was published in Official Gazette dated October 2, 2012 numbered 28429.

Capital and shareholders' structure:

As of 30 September 2024 and 31 December 2023, the shareholders' structure and their ownerships are summarized as follows:

Name / Commercial Title	Current Period		Prior Period	
	Share Amount	Share Ratios %	Share Amount	Share Ratios %
Bank Audi sal	2.513.293	76,419%	2.513.293	76,419%
European Bank for Reconstruction and Development	263.394	8,009%	263.394	8,009%
International Finance Corporation	209.252	6,362%	209.252	6,362%
H.H Sheikh Dheyab Binzayed Binsultan Al-Nahyan	131.697	4,004%	131.697	4,004%
IFC FIG Investment Company S.a.r.l	112.674	3,426%	112.674	3,426%
Mr. Mohammad Hassan Zeidan	58.532	1,780%	58.532	1,780%
	3.288.842	100,00%	3.288.842	100,00%

Changes in the articles of association:

There are no changes made to the main contract during the period.

<https://www.odeabank.com.tr/medium/document-file-77.vsf>

Information on number of branches and personnel:

As of 30 September 2024 the Bank has 41 domestic branches and 1.149 personnel.

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Information on Board Members and executive management of the Bank

Chair of the Board of Directors	Khalil El DEBS(*)	Chair of the Board of Directors	Master's Degree
Vice Chair of the Board of Directors	Mouayed MAKHLOUF(**)	Vice Chair of the Board of Directors	Master's Degree
Members of the Board of Directors(***)	Antoine NAJM	Member of the Board of Directors	Bachelor's Degree
	Ayşe Botan BERKER	Member of the Board of Directors	Ph.D. Degree
	Farid LAHOUD	Member of the Board of Directors and Member of the Audit Committee	Ph.D. Degree
	Chahdan JEBEYLI	Member of the Board of Directors	Master's Degree
	Oya AYDINLIK	Member of the Board of Directors and Chair of the Audit Committee	Bachelor's Degree
	Hilmi GÜVENAL	Member of the Board of Directors	Bachelor's Degree
	Elias ABOU SLEIMAN (****)	Member of the Board of Directors and Member of the Audit Committee	Master's Degree
	Hassan SALEH(*****)	Member of the Board of Directors	Master's Degree
Member of the Board of Directors and General Manager	Mert ÖNCÜ	Member of the Board of Directors and General Manager	Ph.D. Degree
Deputy General Manager	Yalçın AVCI Mehmet Gökmen UÇAR	Commercial Banking Finance, Financial Control and Strategy	Master's Degree Bachelor's Degree
Assistant General Managers	Emir Kadir ALPAY Sinan Erdem ÖZER Hüseyin GÖNÜL Cenk DEMİRÖZ Hüseyin Cem TANER Ebru VARDAR Gürcan KIRMIZI Tolga USLUER(*****)	Treasury, Capital Markets and FI Information Technologies and Operations Risk Management and Internal Control Credit Allocation Credit Monitoring and Remedial Human Resources Retail Banking Internal Systems	Master's Degree Master's Degree Bachelor's Degree Master's Degree Bachelor's Degree Bachelor's Degree Bachelor's Degree Master's Degree

* Mr. Khalil EL DEBS has been appointed as chair of the Board of Directors as of March 27 2024

** Mr. Mouayed MAKHLOUF has been appointed as vice chair of the Board of Directors as of March 27 2024 and resigned from Audit Committee as of April 24 2024

*** Mr. Tamer GHAZALEH resigned from Board of Directors as of April 24 2024. Mrs. Ebru OĞAN KOTTNERUS resigned from Board of Directors as of March 26 2024

**** Mr. Elias Abou SLEIMAN has been appointed as member of Audit Committee as of April 24 2024

***** Mr. Hassan SALEH has been appointed as member of Board of Directors as of June 27 2024

*****Mr. Tolga USLUER has been appointed as Assistant General Manager as of June 10 2024

Individuals mentioned above do not own any shares of the Bank.

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Message from the Chairman

Dear Shareholders,

As we reflect on the third quarter of 2024, it is essential to acknowledge the dynamic macroeconomic and geopolitical landscape that continues to shape our business environment. This period has been marked by significant developments both globally and within Türkiye, presenting both challenges and opportunities for our company. The global economy has experienced a mixed performance in recent months. While some regions have shown signs of recovery, others continue to grapple with economic uncertainties. The ongoing adjustments in monetary policies by major central banks, aimed at curbing inflation, have led to fluctuations in global financial markets. Additionally, the persistent geopolitical tensions have further complicated the economic outlook. Despite these challenges, there are positive signs. The global supply chain disruptions that plagued industries worldwide are gradually easing, leading to improved production and distribution efficiencies. Moreover, advancements in technology and digital transformation are driving innovation and productivity across various sectors.

Türkiye has demonstrated resilience in the face of global economic headwinds. The country's economic growth, although moderated, remains robust. The economic team has implemented comprehensive policies to address past macroeconomic imbalances, particularly high inflation. These measures have started to yield positive results, with inflation rates showing signs of stabilization. The focus on structural reforms and fiscal discipline has bolstered investor confidence, leading to increased foreign direct investment. Furthermore, Türkiye's strategic location continues to position it as a critical hub for trade and logistics, enhancing its economic prospects.

Amidst this backdrop, our company has continued to perform well. In Q3 2024, we achieved several milestones that underscore our resilience and strategic foresight while introducing innovative solutions that cater to the evolving needs of our customers. Operational efficiency remains a cornerstone of our strategy. We continued to implement advanced technologies and streamlined processes, resulting in improved productivity. Our commitment to sustainability has also been unwavering, with several initiatives launched to reduce our environmental footprint and promote social responsibility.

Since establishment days, our dedicated team has been instrumental in navigating the challenges and seizing the opportunities presented by the current economic climate. Their hard work and dedication have been pivotal in driving our success, and I extend my heartfelt gratitude to each member of our organization.

As we move forward, our commitment to adaptability and resilience remains unwavering. We will continue to leverage our strengths, embrace innovation, and navigate the evolving macroeconomic and geopolitical landscape with agility.

Within that spirit and in the aim of positioning Odeabank in the best possible hands to unlock its growth potential and capitalize on its promising future, at a time when Bank Audi's home country is facing extraordinary challenges of unprecedented magnitude, limiting its ability capacity to invest in Odeabank's promising trajectory, Bank Audi together with other shareholders of Odeabank, has finalized a definitive agreement to transfer 96 percent of the share capital of Odeabank to ADQ.

I am confident that our strategic initiatives together with the efforts of our dedicated team will drive sustainable growth and create long-term value for the Bank and its stakeholders.

I extend heartfelt gratitude to our stakeholders, business partners, customers, and dedicated employees.

Sincerely Yours,

Khalil EL DEBS

Group CEO of Bank Audi s.a.l
Odeabank's Chairman of the Board of Directors

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CEO's Message

Dear Shareholders,

The third quarter of 2024 has been a period of significant changes both in Turkey and on a global scale. During this time, the decline in inflationary pressures in Europe has led to a revival in economic activity, paving the way for the European Central Bank to consider interest rate cuts. In the USA, the FED's initiation of the interest rate reduction process has positively impacted markets and strengthened expectations for improved macroeconomic conditions. The upcoming presidential elections in the final quarter of the year are still among the topics monitored closely. In Türkiye, the acceleration of the downward trend in inflation rates that began in the second quarter is quite positive. If this trend continues in the coming period, it will play a crucial role in achieving macroeconomic targets and improving the standard of living. Throughout the third quarter, Turkey's growth expectations have improved, and the revival in the industries and services sectors has allowed banks to expand their loan portfolios. The relatively controlled trajectory of inflation has reduced uncertainty in the markets, thereby increasing confidence among businesses and investors. During this period, the Central Bank's implementation of simplification policies has been effective in ensuring economic stability. It is observable that this revitalization in the banking sector is also strengthening growth expectations in the industries and services sectors.

As Odeabank, we effectively managed our balance sheet in the third quarter of 2024. When it comes to financial results, by the end of the third quarter of 2024, total assets reached TL 88.9 billion, while the total resources acquired through cash and non-cash loans increased to TL 64.6 billion. Total non-deposit asset under management approached TL 60 billion, showing an increase by 80% compared to the end of 2023. During this period, the capital adequacy ratio also remained at a level in line with the sector average.

At Odeabank, the investments made in our investment-focused digital solutions are accompanied by our activities integrated with sustainability goals. In this context, we have expanded our product range to contribute to our country's sustainable development. We continue to offer our Green Transformation Loan, which provides favorable financing support for renewable energy and energy efficiency investments of commercial companies, and the "Green Deposit" product for the savings of our commercial customers.

I would like to thank all our stakeholders, especially our business partners, customers, and employees, for their valuable contributions.

Sincerely,

Mert Öncü
General Manager

ODEA BANK ANONİM ŞİRKETİ
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Information on international risk ratings

FITCH RATINGS (October 2024)

Long Term FC IDR	B- / (Negative)
Short Term FC IDR	B
Long Term TL IDR	B- / (Negative)
Short Term TL IDR	B
Viability	b-
National Long Term Rating	BBB(tur)
National Long Term Rating Outlook	Stable
Subordinated Notes	CCC

MOODY'S RATINGS (July 2024)

Outlook	Positive
Long Term FC Deposit	B3
Long Term TL Deposit	B3
Short Term FC Deposit	NP
Short Term TL Deposit	NP
Baseline Credit Assessment - BCA	b3
Adjusted BCA	b3
National Scale Rating (NSR) Long Term Deposit	A1.tr
National Scale Rating (NSR) Short Term	TR-1

ODEA BANK ANONİM ŞİRKETİ
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Brief financial information of the Bank

ASSETS:

	Reviewed Current Period 30 September 2024			Audited Prior Period 31 December 2023		
	TL	FC	Total	TL	FC	Total
CASH AND CASH EQUIVALENTS	5.276.417	16.140.418	21.416.835	5.724.639	14.985.992	20.710.631
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	1.888.002	193.404	2.081.406	1.321.170	70.125	1.391.295
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	3.117.188	8.318.071	11.435.259	3.053.600	7.350.976	10.404.576
DERIVATIVE FINANCIAL ASSETS	34.964	440.797	475.761	258.568	279.672	538.240
FINANCIAL ASSETS MEASURED AT AMORTISED COST (NET)	28.378.133	20.392.104	48.770.237	30.907.636	15.910.920	46.818.556
NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM INVESTMENT IN ASSOCIATES SUBSIDIARIES AND JOINT VENTURES"	292.539	-	292.539	826.297	-	826.297
TANGIBLE ASSETS (NET)	10.000	-	10.000	-	-	-
INTANGIBLE ASSETS AND GOODWILL (NET)	452.081	-	452.081	374.748	-	374.748
CURRENT TAX ASSETS	754.113	-	754.113	538.720	-	538.720
DEFERRED TAX ASSETS	-	-	-	514.524	-	514.524
OTHER ASSETS	1.916.359	-	1.916.359	861.963	-	861.963
Total	43.381.836	45.509.759	88.891.595	45.050.319	38.659.821	83.710.140

LIABILITIES:

	Reviewed Current Period 30 September 2024			Audited Prior Period 31 December 2023		
	TL	FC	Total	TL	FC	Total
DEPOSITS	22.993.790	31.085.293	54.079.083	30.012.273	28.219.972	58.232.245
LOANS RECEIVED	4.364.348	2.384.344	6.748.692	1.060.818	930.028	1.990.846
MONEY MARKET FUNDS	5.411.474	4.311.243	9.722.717	4.764.815	1.482.640	6.247.455
MARKETABLE SECURITIES (Net)	-	-	-	-	-	-
FUNDS	-	-	-	-	-	-
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	-	-	-	-	-	-
DERIVATIVE FINANCIAL LIABILITIES	130.659	387.291	517.950	20.536	487.900	508.436
FACTORING PAYABLES	-	-	-	-	-	-
LEASE PAYABLES	215.617	-	215.617	163.278	-	163.278
PROVISIONS	326.845	86.235	413.080	769.371	73.205	842.576
CURRENT TAX LIABILITIES	292.746	-	292.746	207.226	-	207.226
DEFERRED TAX LIABILITIES	-	-	-	-	-	-
LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)	-	-	-	-	-	-
SUBORDINATED DEBT	-	9.538.704	9.538.704	-	8.412.601	8.412.601
OTHER LIABILITIES	878.080	396.628	1.274.708	415.996	578.929	994.925
SHAREHOLDERS' EQUITY	6.130.981	(42.683)	6.088.298	6.157.234	(46.682)	6.110.552
TOTAL LIABILITIES AND EQUITY	40.744.540	48.147.055	88.891.595	43.571.547	40.138.593	83.710.140

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

STATEMENT OF PROFIT OR LOSS:

	Reviewed Current Period 1 January- 30 September 2024	Reviewed Prior Period 1 January- 30 September 2023
INTEREST INCOME	12.230.191	7.289.028
INTEREST EXPENSE	11.990.010	5.463.513
NET INTEREST INCOME (I - II)	240.181	1.825.515
NET FEES AND COMMISSIONS INCOME	558.561	861.222
DIVIDEND INCOME	-	-
NET TRADING PROFIT/LOSS (Net)	210.811	512.592
OTHER OPERATING INCOME	2.401.728	2.071.613
GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII+VIII)	3.411.281	5.270.942
ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	1.194.239	1.505.675
OTHER PROVISION EXPENSES	-	3.500
PERSONNEL EXPENSES (-)	1.534.160	882.669
OTHER OPERATING EXPENSES (-)	1.411.085	861.518
NET OPERATING PROFIT/(LOSS) (VIII-IX-X)	(728.203)	2.017.580
SURPLUS WRITTEN AS GAIN AFTER MERGER	-	-
PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES	-	-
NET MONETARY POSITION GAIN/LOSS	-	-
PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)	(728.203)	2.017.580
PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	924.698	(410.845)
NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XVI±XVII)	196.495	1.606.735
INCOME ON DISCONTINUED OPERATIONS	-	-
EXPENSES FROM DISCONTINUED OPERATIONS (-)	-	-
PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XIX-XX)	-	-
TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	-	-
NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI±XXII)	-	-
Profit / Loss per Share	0,060	0,489
NET PROFIT/LOSSES (XVIII+XXIII)	196.495	1.606.735