**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

# TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
## AS AT SEPTEMBER 30, 2022
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

| | | | Current Period September 30, 2022 | | | Prior Period December 31, 2021 | | |
|---|---|---|---|---|---|---|---|---|
| | **ASSETS** | **Notes** | **TL** | **FC** | **Total** | **TL** | **FC** | **Total** |
| **I.** | **FINANCIAL ASSETS (Net)** | | **113,485,985** | **315,980,329** | **429,466,314** | **101,014,790** | **242,702,869** | **343,717,659** |
| **1.1** | **Cash and cash equivalents** | **V-I-1** | **15,927,792** | **198,599,336** | **214,527,128** | **30,466,068** | **141,889,415** | **172,355,483** |
| 1.1.1 | Cash and balances at Central Bank | V-I-1 | 15,282,114 | 150,799,252 | 166,081,366 | 29,359,910 | 114,789,077 | 144,148,987 |
| 1.1.2 | Banks | V-I-3 | 666,033 | 47,800,084 | 48,466,117 | 1,120,400 | 20,185,938 | 21,306,338 |
| 1.1.3 | Receivables from Money Markets | | - | - | - | - | 6,914,400 | 6,914,400 |
| 1.1.4 | Allowance for expected credit losses (-) | V-I-16 | 20,355 | - | 20,355 | 14,242 | - | 14,242 |
| **1.2** | **Financial assets at fair value through profit or loss** | **V-I-2** | **68,895** | **15,119,976** | **15,188,871** | **177,289** | **16,226,214** | **16,403,503** |
| 1.2.1 | Public debt securities | | - | 14,795,615 | 14,795,615 | - | 15,939,741 | 15,939,741 |
| 1.2.2 | Equity instruments | | 51,183 | 324,361 | 375,544 | 169,483 | 286,473 | 455,956 |
| 1.2.3 | Other financial assets | | 17,712 | - | 17,712 | 7,806 | - | 7,806 |
| **1.3** | **Financial assets at fair value through other comprehensive income** | **V-I-4** | **82,719,526** | **98,756,140** | **181,475,666** | **50,957,221** | **82,514,082** | **133,471,303** |
| 1.3.1 | Public debt securities | | 82,055,707 | 98,389,082 | 180,444,789 | 50,435,798 | 82,233,247 | 132,669,045 |
| 1.3.2 | Equity instruments | | 80,816 | 10,014 | 90,830 | - | 7,246 | 7,246 |
| 1.3.3 | Other financial assets | | 583,003 | 357,044 | 940,047 | 521,423 | 273,589 | 795,012 |
| **1.4** | **Derivative financial assets** | **V-I-2** | **14,769,772** | **3,504,877** | **18,274,649** | **19,414,212** | **2,073,158** | **21,487,370** |
| 1.4.1 | Derivative financial assets at fair value through profit or loss | | 14,769,772 | 3,504,877 | 18,274,649 | 19,414,212 | 2,073,158 | 21,487,370 |
| 1.4.2 | Derivative financial assets at fair value through other comprehensive income | | - | - | - | - | - | - |
| **II.** | **FINANCIAL ASSETS MEASURED AT AMORTISED COST** | | **600,161,616** | **306,261,883** | **906,423,499** | **402,569,743** | **237,367,487** | **639,937,230** |
| **2.1** | **Loans** | **V-I-5** | **539,390,136** | **274,597,553** | **813,987,689** | **380,005,846** | **212,004,025** | **592,009,871** |
| **2.2** | **Receivables from leasing transactions** | **V-I-10** | - | - | - | - | - | - |
| **2.3** | **Factoring receivables** | | - | - | - | - | - | - |
| **2.4** | **Financial assets measured at amortised cost** | **V-I-6** | **93,356,404** | **31,770,454** | **125,126,858** | **48,417,140** | **25,444,843** | **73,861,983** |
| 2.4.1 | Public debt securities | | 93,297,454 | 31,621,465 | 124,918,919 | 48,358,190 | 25,176,782 | 73,534,972 |
| 2.4.2 | Other financial assets | | 58,950 | 148,989 | 207,939 | 58,950 | 268,061 | 327,011 |
| **2.5** | **Allowance for expected credit losses (-)** | | **32,584,924** | **106,124** | **32,691,048** | **25,853,243** | **81,381** | **25,934,624** |
| **III.** | **NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)** | **V-I-14** | **435,636** | - | **435,636** | **755,033** | - | **755,033** |
| 3.1 | Held for sale purpose | | 435,636 | - | 435,636 | 755,033 | - | 755,033 |
| 3.2 | Held from discontinued operations | | - | - | - | - | - | - |
| **IV.** | **INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES** | | **6,624,052** | **1,629,020** | **8,253,072** | **5,328,755** | **1,369,078** | **6,697,833** |
| **4.1** | **Investments in associates (Net)** | **V-I-7** | **2,355,435** | - | **2,355,435** | **2,047,712** | - | **2,047,712** |
| 4.1.1 | Associates accounted by using equity method | | - | - | - | - | - | - |
| 4.1.2 | Non-consolidated associates | | 2,355,435 | - | 2,355,435 | 2,047,712 | - | 2,047,712 |
| **4.2** | **Investments in subsidiaries (Net)** | **V-I-8** | **4,268,617** | **1,629,020** | **5,897,637** | **3,281,043** | **1,369,078** | **4,650,121** |
| 4.2.1 | Non-consolidated financial subsidiaries | | 3,670,317 | 1,629,020 | 5,299,337 | 2,772,557 | 1,369,078 | 4,141,635 |
| 4.2.2 | Non-consolidated non-financial subsidiaries | | 598,300 | - | 598,300 | 508,486 | - | 508,486 |
| **4.3** | **Jointly Controlled Partnerships (Joint Ventures) (Net)** | **V-I-9** | - | - | - | - | - | - |
| 4.3.1 | Jointly controlled partnerships accounted by using equity method | | - | - | - | - | - | - |
| 4.3.2 | Non-consolidated jointly controlled partnerships | | - | - | - | - | - | - |
| **V.** | **PROPERTY AND EQUIPMENT (Net)** | | **8,697,636** | **44,263** | **8,741,899** | **4,838,056** | **28,796** | **4,866,852** |
| **VI.** | **INTANGIBLE ASSETS AND GOODWILL (Net)** | | **407,984** | **946** | **408,930** | **276,221** | - | **276,221** |
| 6.1 | Goodwill | | - | - | - | - | - | - |
| 6.2 | Other | | 407,984 | 946 | 408,930 | 276,221 | - | 276,221 |
| **VII.** | **INVESTMENT PROPERTIES (Net)** | **V-I-12** | - | - | - | - | - | - |
| **VIII.** | **CURRENT TAX ASSETS** | | - | - | - | - | - | - |
| **IX.** | **DEFERRED TAX ASSETS** | **V-I-13** | **4,457,341** | **847,083** | **5,304,424** | - | - | - |
| **X.** | **OTHER ASSETS** | **V-I-15** | **20,711,191** | **5,004,214** | **25,715,405** | **7,964,715** | **2,998,154** | **10,962,869** |
| | **TOTAL ASSETS** | | **754,981,441** | **629,767,738** | **1,384,749,179** | **522,747,313** | **484,466,384** | **1,007,213,697** |

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

## TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
## AS AT SEPTEMBER 30, 2022

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

| | | | Current Period September 30, 2022 | | | Prior Period December 31, 2021 | | |
|---|---|---|---|---|---|---|---|---|
| | **LIABILITIES AND EQUITY** | **Notes** | **TL** | **FC** | **Total** | **TL** | **FC** | **Total** |
| **I.** | **DEPOSITS** | **V-II-1** | **504,969,336** | **451,350,918** | **956,320,254** | **255,395,817** | **335,547,570** | **590,943,387** |
| **II.** | **BORROWINGS** | **V-II-3** | **4,969,900** | **110,183,182** | **115,153,082** | **1,060,376** | **90,370,154** | **91,430,530** |
| **III.** | **MONEY MARKET FUNDS** | | **18,220,062** | **27,478,907** | **45,698,969** | **123,441,143** | **20,439,641** | **143,880,784** |
| **IV.** | **MARKETABLE SECURITIES (Net)** | **V-II-3** | **8,463,024** | **61,734,859** | **70,197,883** | **10,566,317** | **51,408,580** | **61,974,897** |
| 4.1 | Bills | | 4,074,442 | 759,617 | 4,834,059 | 5,264,846 | 871,154 | 6,136,000 |
| 4.2 | Asset backed securities | | - | - | - | - | - | - |
| 4.3. | Bonds | | 4,388,582 | 60,975,242 | 65,363,824 | 5,301,471 | 50,537,426 | 55,838,897 |
| **V.** | **FUNDS** | | **3,005** | **-** | **3,005** | **3,005** | **-** | **3,005** |
| 5.1 | Borrower funds | | - | - | - | - | - | - |
| 5.2 | Other | | 3,005 | - | 3,005 | 3,005 | - | 3,005 |
| **VI.** | **FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **VII.** | **DERIVATIVE FINANCIAL LIABILITIES** | **V-II-2** | **299,508** | **5,526,804** | **5,826,312** | **1,609,212** | **3,881,066** | **5,490,278** |
| 7.1 | Derivative financial liabilities at fair value through profit or loss | | 299,508 | 5,526,804 | 5,826,312 | 1,609,212 | 3,881,066 | 5,490,278 |
| 7.2 | Derivative financial liabilities at fair value through other comprehensive income | | - | - | - | - | - | - |
| **VIII.** | **FACTORING PAYABLES** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **IX.** | **LEASE PAYABLES** | **V-II-5** | **974,692** | **4,409** | **979,101** | **949,708** | **4,204** | **953,912** |
| **X.** | **PROVISIONS** | **V-II-7** | **12,061,041** | **24,445** | **12,085,486** | **3,832,161** | **17,687** | **3,849,848** |
| 10.1 | Provision for restructuring | | - | - | - | - | - | - |
| 10.2 | Reserves for employee benefits | | 2,212,890 | - | 2,212,890 | 1,751,607 | - | 1,751,607 |
| 10.3 | Insurance technical reserves (Net) | | - | - | - | - | - | - |
| 10.4 | Other provisions | | 9,848,151 | 24,445 | 9,872,596 | 2,080,554 | 17,687 | 2,098,241 |
| **XI.** | **CURRENT TAX LIABILITIES** | **V-II-8** | **6,478,972** | **7,630** | **6,486,602** | **933,094** | **10,846** | **943,940** |
| **XII.** | **DEFERRED TAX LIABILITIES** | **V-II-8** | **-** | **-** | **-** | **-** | **46,378** | **46,378** |
| **XIII.** | **LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)** | **V-II-9** | **-** | **-** | **-** | **-** | **-** | **-** |
| 13.1 | Held for sale | | - | - | - | - | - | - |
| 13.2 | Related to discontinued operations | | - | - | - | - | - | - |
| **XIV.** | **SUBORDINATED DEBT** | **V-II-10** | **6,250,111** | **29,007,351** | **35,257,462** | **6,404,751** | **22,563,676** | **28,968,427** |
| 14.1 | Loans | | - | - | - | - | - | - |
| 14.2 | Other debt instruments | | 6,250,111 | 29,007,351 | 35,257,462 | 6,404,751 | 22,563,676 | 28,968,427 |
| **XV.** | **OTHER LIABILITIES** | **V-II-4** | **35,683,558** | **10,232,623** | **45,916,181** | **19,825,574** | **6,949,997** | **26,775,571** |
| **XVI.** | **SHAREHOLDERS` EQUITY** | **V-II-11** | **93,292,635** | **(2,467,793)** | **90,824,842** | **51,370,487** | **582,253** | **51,952,740** |
| **16.1** | **Paid-in capital** | **V-II-11** | **7,111,364** | **-** | **7,111,364** | **3,905,622** | **-** | **3,905,622** |
| **16.2** | **Capital reserves** | | **17,195,273** | **488,554** | **17,683,827** | **6,658,909** | **410,596** | **7,069,505** |
| 16.2.1 | Equity share premiums | | 16,468,559 | - | 16,468,559 | 6,303,277 | - | 6,303,277 |
| 16.2.2 | Share cancellation profits | | - | - | - | - | - | - |
| 16.2.3 | Other capital reserves | | 726,714 | 488,554 | 1,215,268 | 355,632 | 410,596 | 766,228 |
| **16.3** | **Other accumulated comprehensive income that will not be reclassified in profit or loss** | | **4,203,931** | **(214,785)** | **3,989,146** | **3,617,240** | **(182,919)** | **3,434,321** |
| **16.4** | **Other accumulated comprehensive income that will be reclassified in profit or loss** | | **13,330,440** | **(2,741,562)** | **10,588,878** | **1,347,205** | **354,576** | **1,701,781** |
| **16.5** | **Profit reserves** | | **35,841,511** | **-** | **35,841,511** | **31,666,047** | **-** | **31,666,047** |
| 16.5.1 | Legal reserves | | 3,828,329 | - | 3,828,329 | 3,410,783 | - | 3,410,783 |
| 16.5.2 | Statutory reserves | | - | - | - | - | - | - |
| 16.5.3 | Extraordinary reserves | | 30,522,271 | - | 30,522,271 | 25,635,005 | - | 25,635,005 |
| 16.5.4 | Other profit reserves | | 1,490,911 | - | 1,490,911 | 2,620,259 | - | 2,620,259 |
| **16.6** | **Profit or loss** | | **15,610,116** | **-** | **15,610,116** | **4,175,464** | **-** | **4,175,464** |
| 16.6.1 | Prior years' profits or losses | | - | - | - | - | - | - |
| 16.6.2 | Current period net profit or loss | | 15,610,116 | - | 15,610,116 | 4,175,464 | - | 4,175,464 |
| **16.7** | **Minority interests** | | **-** | **-** | **-** | **-** | **-** | **-** |
| | **TOTAL LIABILITIES AND EQUITY** | | **691,665,844** | **693,083,335** | **1,384,749,179** | **475,391,645** | **531,822,052** | **1,007,213,697** |

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

# TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED OFF-BALANCE SHEET ITEMS
## AS AT SEPTEMBER 30, 2022

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

| | | | Current Period September 30, 2022 | | | Prior Period December 31, 2021 | | |
|---|---|---|---|---|---|---|---|---|
| | | **Notes** | **TL** | **FC** | **Total** | **TL** | **FC** | **Total** |
| **A.** | **OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)** | | **357,607,200** | **659,395,110** | **1,017,002,310** | **210,908,100** | **496,587,816** | **707,495,916** |
| **I.** | **GUARANTEES AND SURETIES** | **V-III-2** | **100,658,094** | **146,377,294** | **247,035,388** | **61,729,875** | **130,409,453** | **192,139,328** |
| **1.1.** | **Letters of guarantee** | **V-III-1** | **100,444,935** | **88,924,965** | **189,369,900** | **61,156,815** | **72,361,867** | **133,518,682** |
| 1.1.1. | Guarantees subject to State Tender Law | | 4,700,459 | 32,402,248 | 37,102,707 | 3,507,026 | 19,605,204 | 23,112,230 |
| 1.1.2. | Guarantees given for foreign trade operations | | 5,057,461 | - | 5,057,461 | 2,542,604 | - | 2,542,604 |
| 1.1.3. | Other letters of guarantee | | 90,687,015 | 56,522,717 | 147,209,732 | 55,107,185 | 52,756,663 | 107,863,848 |
| **1.2.** | **Bank acceptances** | | **4,258** | **5,227,351** | **5,231,609** | **4,258** | **9,575,050** | **9,579,308** |
| 1.2.1. | Import letter of acceptance | | - | 993,142 | 993,142 | - | 969,051 | 969,051 |
| 1.2.2. | Other bank acceptances | **V-III-4** | 4,258 | 4,234,209 | 4,238,467 | 4,258 | 8,605,999 | 8,610,257 |
| **1.3.** | **Letters of credit** | **V-III-4** | **208,901** | **51,117,693** | **51,326,594** | **568,802** | **48,276,760** | **48,845,562** |
| 1.3.1. | Documentary letters of credit | | 208,901 | 51,117,693 | 51,326,594 | 568,802 | 48,276,760 | 48,845,562 |
| 1.3.2. | Other letters of credit | | - | - | - | - | - | - |
| **1.4.** | **Pre-financing given as guarantee** | | **-** | **14,729** | **14,729** | **-** | **10,657** | **10,657** |
| **1.5.** | **Endorsements** | | **-** | **-** | **-** | **-** | **-** | **-** |
| 1.5.1. | Endorsements to the Central Bank of Republic of Turkey | | - | - | - | - | - | - |
| 1.5.2. | Other endorsements | | - | - | - | - | - | - |
| **1.6.** | **Purchase guarantees for Securities issued** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **1.7.** | **Factoring guarantees** | | **-** | **-** | **-** | **-** | **-** | **-** |
| **1.8.** | **Other guarantees** | | **-** | **311,353** | **311,353** | **-** | **185,119** | **185,119** |
| **1.9.** | **Other warrantees** | | **-** | **781,203** | **781,203** | **-** | **-** | **-** |
| **II.** | **COMMITMENTS** | | **157,567,267** | **138,926,185** | **296,493,452** | **91,039,887** | **74,486,878** | **165,526,765** |
| **2.1.** | **Irrevocable commitments** | **V-III-1** | **135,704,315** | **41,990,856** | **177,695,171** | **77,587,362** | **10,106,329** | **87,693,691** |
| 2.1.1. | Asset purchase and sales commitments | V-III-1 | 17,852,214 | 41,990,856 | 59,843,070 | 2,924,429 | 10,106,329 | 13,030,758 |
| 2.1.2. | Deposit purchase and sales commitments | | - | - | - | - | - | - |
| 2.1.3. | Share capital commitments to associates and subsidiaries | | 20,154 | - | 20,154 | 34,255 | - | 34,255 |
| 2.1.4. | Loan granting commitments | V-III-1 | 51,684,362 | - | 51,684,362 | 34,013,637 | - | 34,013,637 |
| 2.1.5. | Securities issuance brokerage commitments | | - | - | - | - | - | - |
| 2.1.6. | Commitments for reserve deposit requirements | | - | - | - | - | - | - |
| 2.1.7. | Commitments for checks payments | V-III-1 | 6,875,182 | - | 6,875,182 | 7,029,711 | - | 7,029,711 |
| 2.1.8. | Tax and fund liabilities from export commitments | | - | - | - | - | - | - |
| 2.1.9. | Commitments for credit card expenditure limits | V-III-1 | 53,499,266 | - | 53,499,266 | 30,687,962 | - | 30,687,962 |
| 2.1.10. | Commitments for credit cards and banking services promotions | | 2,739,357 | - | 2,739,357 | 524,897 | - | 524,897 |
| 2.1.11. | Receivables from short sale commitments of marketable securities | | - | - | - | - | - | - |
| 2.1.12. | Payables for short sale commitments of marketable securities | | - | - | - | - | - | - |
| 2.1.13. | Other irrevocable commitments | | 3,033,780 | - | 3,033,780 | 2,372,471 | - | 2,372,471 |
| **2.2.** | **Revocable commitments** | | **21,862,952** | **96,935,329** | **118,798,281** | **13,452,525** | **64,380,549** | **77,833,074** |
| 2.2.1. | Revocable loan granting commitments | | 21,862,952 | 96,935,329 | 118,798,281 | 13,452,525 | 64,380,549 | 77,833,074 |
| 2.2.2. | Other revocable commitments | | - | - | - | - | - | - |
| **III.** | **DERIVATIVE FINANCIAL INSTRUMENTS** | | **99,381,839** | **374,091,631** | **473,473,470** | **58,138,338** | **291,691,485** | **349,829,823** |
| **3.1.** | **Derivative financial instruments held for hedging** | | **-** | **-** | **-** | **-** | **-** | **-** |
| 3.1.1. | Fair value hedges | | - | - | - | - | - | - |
| 3.1.2. | Cash flow hedges | | - | - | - | - | - | - |
| 3.1.3. | Hedges for investments made in foreign countries | | - | - | - | - | - | - |
| **3.2.** | **Trading transactions** | | **99,381,839** | **374,091,631** | **473,473,470** | **58,138,338** | **291,691,485** | **349,829,823** |
| 3.2.1. | Forward foreign currency purchase and sale transactions | | 2,466,680 | 2,298,095 | 4,764,775 | 6,266,455 | 8,227,370 | 14,493,825 |
| 3.2.1.1. | Forward foreign currency purchase transactions | | 2,364,117 | 84,148 | 2,448,265 | 3,142,731 | 4,115,500 | 7,258,231 |
| 3.2.2.2. | Forward foreign currency sales | | 102,563 | 2,213,947 | 2,316,510 | 3,123,724 | 4,111,870 | 7,235,594 |
| 3.2.2. | Currency and interest rate swaps | | 70,876,879 | 287,834,115 | 358,710,994 | 40,925,228 | 215,893,398 | 256,818,626 |
| 3.2.2.1. | Currency swap purchase transactions | | 1,203,410 | 111,120,081 | 112,323,491 | 849,742 | 69,892,062 | 70,741,804 |
| 3.2.2.2. | Currency swap sale transactions | | 68,163,469 | 32,235,508 | 100,398,977 | 37,905,486 | 20,580,683 | 58,486,169 |
| 3.2.2.3. | Interest rate swap purchase transactions | | 755,000 | 72,239,263 | 72,994,263 | 1,085,000 | 62,710,327 | 63,795,327 |
| 3.2.2.4. | Interest rate swap sale transactions | | 755,000 | 72,239,263 | 72,994,263 | 1,085,000 | 62,710,326 | 63,795,326 |
| 3.2.3. | Currency, interest rate and security options | | 17,977,076 | 18,646,439 | 36,623,515 | 2,536,251 | 4,745,424 | 7,281,675 |
| 3.2.3.1 | Currency purchase options | | 17,977,076 | 688,014 | 18,665,090 | 1,664,791 | 1,939,892 | 3,604,683 |
| 3.2.3.2 | Currency sale options | | - | 17,958,425 | 17,958,425 | 871,460 | 2,805,532 | 3,676,992 |
| 3.2.3.3 | Interest rate purchase options | | - | - | - | - | - | - |
| 3.2.3.4 | Interest rate sale options | | - | - | - | - | - | - |
| 3.2.3.5 | Security purchase options | | - | - | - | - | - | - |
| 3.2.3.6 | Security sale options | | - | - | - | - | - | - |
| 3.2.4. | Currency futures | | 2,225,450 | 2,129,800 | 4,355,250 | - | - | - |
| 3.2.4.1. | Currency purchases futures | | - | 2,129,800 | 2,129,800 | - | - | - |
| 3.2.4.2. | Currency sales futures | | 2,225,450 | - | 2,225,450 | - | - | - |
| 3.2.5. | Interest rate futures | | - | - | - | - | - | - |
| 3.2.5.1. | Interest rate purchases futures | | - | - | - | - | - | - |
| 3.2.5.2. | Interest rate sales futures | | - | - | - | - | - | - |
| 3.2.6. | Other | | 5,835,754 | 63,183,182 | 69,018,936 | 8,410,404 | 62,825,293 | 71,235,697 |
| **B.** | **CUSTODY AND PLEDGED ITEMS (IV+V+VI)** | | **10,949,238,728** | **11,212,675,998** | **22,161,914,726** | **6,536,087,428** | **7,929,123,346** | **14,465,210,774** |
| **IV.** | **ITEMS HELD IN CUSTODY** | | **99,641,264** | **42,597,497** | **142,238,761** | **74,480,687** | **29,968,276** | **104,448,963** |
| 4.1. | Assets under management | | - | - | - | - | - | - |
| 4.2. | Securities held in custody | | 53,802,764 | 22,795,772 | 76,598,536 | 48,632,002 | 15,941,897 | 64,573,899 |
| 4.3. | Checks received for collection | | 30,435,219 | 2,684,278 | 33,119,497 | 20,996,825 | 4,284,423 | 25,281,248 |
| 4.4. | Commercial notes received for collection | | 3,488,791 | 2,592,723 | 6,081,514 | 2,240,089 | 1,384,626 | 3,624,715 |
| 4.5. | Other assets received for collection | | 2,152 | 741 | 2,893 | 2,152 | 536 | 2,688 |
| 4.6. | Securities received for public offering | | - | - | - | - | - | - |
| 4.7. | Other items under custody | | 309 | 8,814,396 | 8,814,705 | 309 | 4,131,708 | 4,132,017 |
| 4.8. | Custodians | | 11,912,029 | 5,709,587 | 17,621,616 | 2,609,310 | 4,225,086 | 6,834,396 |
| **V.** | **PLEDGED ITEMS** | | **1,820,209,912** | **587,095,429** | **2,407,305,341** | **1,176,944,808** | **445,151,990** | **1,622,096,798** |
| 5.1. | Marketable securities | | 2,248,928 | 1,469,457 | 3,718,385 | 415,988 | 555,091 | 971,079 |
| 5.2. | Guarantee notes | | 3,985,928 | 8,224,031 | 12,209,959 | 1,435,450 | 7,150,950 | 8,586,400 |
| 5.3. | Commodity | | 152,671,903 | 7,681,734 | 160,353,637 | 129,796,090 | 5,966,459 | 135,762,549 |
| 5.4. | Warrant | | - | - | - | - | - | - |
| 5.5. | Immovables | | 1,423,632,538 | 483,966,654 | 1,907,599,192 | 879,409,988 | 363,737,452 | 1,243,147,440 |
| 5.6. | Other pledged items | | 237,337,319 | 85,547,213 | 322,884,532 | 165,412,990 | 67,579,365 | 232,992,355 |
| 5.7. | Depositories receiving pledged items | | 333,296 | 206,340 | 539,636 | 474,302 | 162,673 | 636,975 |
| **VI.** | **ACCEPTED GUARANTEES AND WARRANTEES** | | **9,029,387,552** | **10,582,983,072** | **19,612,370,624** | **5,284,661,933** | **7,454,003,080** | **12,738,665,013** |
| | **TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)** | | **11,306,845,928** | **11,872,071,108** | **23,178,917,036** | **6,746,995,528** | **8,425,711,162** | **15,172,706,690** |

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

# TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
## FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

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

| | | Notes | Current Period January 1, 2022- September 30, 2022 | Current Period July 1, 2022- September 30, 2022 | Prior Period January 1, 2021- September 30, 2021 | Prior Period July 1, 2021- September 30, 2021 |
|---|---|---|---|---|---|---|
| **I.** | **INTEREST INCOME** | **V-IV-1** | **97,415,739** | **38,893,686** | **48,922,498** | **18,216,371** |
| 1.1 | Interest on loans | V-IV-1 | 59,141,319 | 23,436,248 | 36,621,848 | 13,237,668 |
| 1.2 | Interest received from reserve deposits | | 273,019 | - | 620,443 | 256,211 |
| 1.3 | Interest received from banks | V-IV-1 | 175,132 | 140,381 | 13,277 | 3,930 |
| 1.4 | Interest received from money market transactions | | 6,577 | 5,965 | 1,719 | - |
| 1.5 | Interest received from marketable securities portfolio | V-IV-1 | 37,592,178 | 15,219,885 | 11,659,588 | 4,717,402 |
| 1.5.1 | Financial assets at fair value through profit or loss | | 259,366 | 90,320 | 120,283 | 53,495 |
| 1.5.2 | Financial assets at fair value through other comprehensive income | | 15,934,726 | 6,067,481 | 5,677,611 | 2,285,692 |
| 1.5.3 | Financial assets measured at amortised cost | | 21,398,086 | 9,062,084 | 5,861,694 | 2,378,215 |
| 1.6 | Finance lease interest income | | - | - | - | - |
| 1.7 | Other interest income | | 227,514 | 91,207 | 5,623 | 1,160 |
| **II.** | **INTEREST EXPENSES** | **V-IV-2** | **58,030,181** | **23,223,739** | **38,354,233** | **13,506,584** |
| 2.1 | Interest on deposits | V-IV-2 | 39,698,449 | **17,551,811** | 23,072,203 | 7,955,808 |
| 2.2 | Interest on funds borrowed | V-IV-2 | 2,531,898 | **1,103,174** | 987,463 | 346,501 |
| 2.3 | Interest on money market transactions | | 9,132,222 | **2,314,365** | 9,921,935 | 3,673,813 |
| 2.4 | Interest on securities issued | V-IV-2 | 5,752,681 | **2,082,799** | 4,185,123 | 1,481,289 |
| 2.5 | Leasing interest income | | 168,116 | **65,510** | 107,904 | 40,142 |
| 2.6 | Other interest expenses | | 746,815 | **106,080** | 79,605 | 9,031 |
| **III.** | **NET INTEREST INCOME/EXPENSE (I - II)** | | **39,385,558** | **15,669,947** | **10,568,265** | **4,709,787** |
| **IV.** | **NET FEES AND COMMISSIONS INCOME/EXPENSES** | | **7,198,176** | **3,079,260** | **3,092,370** | **1,163,792** |
| 4.1 | Fees and commissions received | | 9,137,941 | **3,892,617** | 4,056,771 | 1,543,486 |
| 4.1.1 | Non-cash loans | | 1,283,947 | **495,396** | 697,411 | 246,743 |
| 4.1.2 | Other | | 7,853,994 | **3,397,221** | 3,359,360 | 1,296,743 |
| 4.2 | Fees and commissions paid | | 1,939,765 | **813,357** | 964,401 | 379,694 |
| 4.2.1 | Non-cash loans | | 210 | **68** | 193 | 63 |
| 4.2.2 | Other | | 1,939,555 | **813,289** | 964,208 | 379,631 |
| **V.** | **DIVIDEND INCOME** | | **148,351** | **2,003** | **120,452** | **207** |
| **VI.** | **TRADING PROFIT/LOSS (Net)** | **V-IV-3** | **3,100,898** | **1,507,393** | **(3,813,615)** | **(1,845,984)** |
| 6.1 | Profit/losses from capital market transactions | V-IV-3 | 1,105,059 | **518,086** | 623,636 | 71,748 |
| 6.2 | Profit/losses from derivative financial transactions | V-IV-3 | (1,132,939) | **(230,039)** | (4,926,478) | (2,086,905) |
| 6.3 | Foreign exchange profit/losses | V-IV-3 | 3,128,778 | **1,219,346** | 489,227 | 169,173 |
| **VII.** | **OTHER OPERATING INCOME** | **V-IV-4** | **7,392,668** | **2,346,247** | **6,276,341** | **1,351,356** |
| **VIII.** | **GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)** | | **57,225,651** | **22,604,850** | **16,243,813** | **5,379,158** |
| **IX.** | **ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)** | **V-IV-5** | **15,096,546** | **3,390,459** | **6,422,946** | **1,954,354** |
| **X.** | **OTHER PROVISION EXPENSES (-)** | **V-IV-5** | **7,920,864** | **5,501,864** | **404,441** | **1,800** |
| **XI.** | **PERSONNEL EXPENSES (-)** | | **4,817,175** | **1,829,652** | **2,771,590** | **965,884** |
| **XII.** | **OTHER OPERATING EXPENSES (-)** | **V-IV-6** | **6,510,952** | **2,650,592** | **3,890,256** | **1,382,919** |
| **XIII.** | **NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)** | | **22,880,114** | **9,232,283** | **2,754,580** | **1,074,201** |
| **XIV.** | **SURPLUS WRITTEN AS GAIN AFTER MERGER** | | - | - | - | - |
| **XV.** | **PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES** | | - | - | - | - |
| **XVI.** | **NET MONETORY POSITION GAIN/LOSS** | **V-IV-7** | - | - | - | - |
| **XVII.** | **PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)** | **V-IV-8** | **22,880,114** | **9,232,283** | **2,754,580** | **1,074,201** |
| **XVIII.** | **PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)** | **V-IV-10** | **(7,269,998)** | **(3,640,781)** | **(576,707)** | **(306,791)** |
| 18.1 | Current tax provision | V-IV-10 | (15,825,893) | (5,326,135) | (180,152) | (19,822) |
| 18.2 | Expense effect of deferred tax (+) | V-IV-10 | (4,420,737) | (593,938) | (2,489,665) | (848,950) |
| 18.3 | Income effect of deferred tax (-) | V-IV-10 | 12,976,632 | 2,279,292 | 2,093,110 | 561,981 |
| **XIX.** | **NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)** | **V-IV-9** | **15,610,116** | **5,591,502** | **2,177,873** | **767,410** |
| **XX.** | **INCOME FROM DISCONTINUED OPERATIONS** | | - | - | - | - |
| 20.1 | Income from assets held for sale | | - | - | - | - |
| 20.2 | Profit from sale of associates, subsidiaries and joint ventures | | - | - | - | - |
| 20.3 | Other income from discontinued operations | | - | - | - | - |
| **XXI.** | **EXPENSES FROM DISCONTINUED OPERATIONS(-)** | | - | - | - | - |
| 21.1 | Expenses on assets held for sale | | - | - | - | - |
| 21.2 | Losses from sale of associates, subsidiaries and joint ventures | | - | - | - | - |
| 21.3 | Other expenses from discontinued operations | | - | - | - | - |
| **XXII.** | **PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)** | | - | - | - | - |
| **XXIII.** | **TAX PROVISION FOR DISCONTINUED OPERATIONS (±)** | | - | - | - | - |
| 23.1 | Current tax provision | | - | - | - | - |
| 23.2 | Expense effect of deferred tax (+) | | - | - | - | - |
| 23.3 | Income effect of deferred tax (-) | | - | - | - | - |
| **XXIV.** | **NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)** | | - | - | - | - |
| **XXV.** | **NET PROFIT/LOSSES (XIX+XXIV)** | **V-IV-11** | **15,610,116** | **5,591,502** | **2,177,873** | **767,410** |
| 25.1 | Equity holders of the Bank | | - | - | - | - |
| 25.2 | Non-controlling interest (-) | | - | - | - | - |
| | Profit/Loss per 100 shares (full TL) | I-XXIV | 2.4554 | 0.7862 | 0.5576 | 0.1965 |

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

## TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

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

| | PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | Current Period January 1, 2022- September 30, 2022 | Prior Period January 1, 2021- September 30, 2021 |
|---|---|---|---|
| **I.** | **PROFIT (LOSS)** | **15,610,116** | **2,177,873** |
| **II.** | **OTHER COMPREHENSIVE INCOME** | **9,441,922** | **(363,269)** |
| **2.1.** | **Other comprehensive income that will not be reclassified to profit or loss** | **554,825** | **(115,512)** |
| 2.1.1. | Gains (Losses) on Revaluation of Property, Plant and Equipment | (12,302) | - |
| 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 | 652,192 | (121,565) |
| 2.1.5. | Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | (85,065) | 6,053 |
| **2.2.** | **Other Comprehensive Income That Will Be Reclassified to Profit or Loss** | **8,887,097** | **(247,757)** |
| 2.1.1. | Exchange Differences on Translation | - | - |
| 2.2.2. | Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income | 11,982,184 | (309,948) |
| 2.2.3. | Income (Loss) Related with Cash Flow Hedges | - | - |
| 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 | (3,095,087) | 62,191 |
| **III.** | **TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)** | **25,052,038** | **1,814,604** |

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

## TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY
## FOR NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

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

| | STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY | | | | | | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | | | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Notes | Paid in Capital | Share Premiums | Share Cancellation Profits | Other Capital Reserves | 1 | 2 | 3 | 4 | 5 | 6 | Profit Reserves | Prior Period Net Income (Loss)) | Current Period Net Income (Loss) | Total Shareholders' Equity |
| | **Current Period September 30, 2022** | | | | | | | | | | | | | | | |
| **I.** | **Prior Period End Balance** | | **3,905,622** | **6,303,277** | **-** | **766,228** | **845,324** | **(230,911)** | **2,819,908** | **80,727** | **1,621,054** | **-** | **31,666,047** | **4,175,464** | **-** | **51,952,740** |
| **II.** | **Corrections and Accounting Policy Changes Made According to TAS 8** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| 2.1. | Effects of Corrections | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2. | Effects of the Changes in Accounting Policies | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **III.** | **Adjusted Beginning Balance (I+II)** | | **3,905,622** | **6,303,277** | **-** | **766,228** | **845,324** | **(230,911)** | **2,819,908** | **80,727** | **1,621,054** | **-** | **31,666,047** | **4,175,464** | **-** | **51,952,740** |
| **IV.** | **Total Comprehensive Income** | | **-** | **-** | **-** | **-** | **(34,245)** | **14,432** | **574,638** | **-** | **8,887,097** | **-** | **-** | **-** | **15,610,116** | **25,052,038** |
| **V.** | **Capital Increase by Cash** | | **3,205,742** | **10,165,282** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **13,371,024** |
| **VI.** | **Capital Increase by Internal Resources** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **VII.** | **Paid-in capital inflation adjustment difference** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **VIII.** | **Convertible Bonds** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **IV.** | **Subordinated Debt Instruments** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **X.** | **Increase/Decrease by Other Changes** | | **-** | **-** | **-** | **449,040** | **-** | **-** | **-** | **-** | **-** | **-** | **188,919** | **(188,919)** | **-** | **449,040** |
| **XI.** | **Profit Distribution** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **3,986,545** | **(3,986,545)** | **-** | **-** |
| 11.1. | Dividends paid | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.2. | Transfers to Reserves | | - | - | - | - | - | - | - | - | - | - | 3,986,545 | (3,986,545) | - | - |
| **11.3.** | **Other** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| | **Ending Balance** | | **7,111,364** | **16,468,559** | **-** | **1,215,268** | **811,079** | **(216,479)** | **3,394,546** | **80,727** | **10,508,151** | **-** | **35,841,511** | **-** | **15,610,116** | **90,824,842** |

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE**

## TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY
## FOR NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

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

| | STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY | | | | | | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | | | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Notes | Paid in Capital | Share Premiums | Share Cancellation Profits | Other Capital Reserves | 1 | 2 | 3 | 4 | 5 | 6 | Profit Reserves | Prior Period Net Income (Loss)) | Current Period Net Income (Loss) | Total Shareholders' Equity |
| | **Prior Period September 30, 2021** | | | | | | | | | | | | | | | |
| **I.** | **Prior Period End Balance** | | **3,905,622** | **6,303,277** | **-** | **496,202** | **848,320** | **(180,215)** | **2,516,168** | **80,727** | **848,510** | **-** | **25,754,720** | **5,911,327** | **-** | **46,484,658** |
| **II.** | **Corrections and Accounting Policy Changes Made According to TAS 8** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1. | Effects of Corrections | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2. | Effects of the Changes in Accounting Policies | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **III.** | **Adjusted Beginning Balance (I+II)** | | **3,905,622** | **6,303,277** | **-** | **496,202** | **848,320** | **(180,215)** | **2,516,168** | **80,727** | **848,510** | **-** | **25,754,720** | **5,911,327** | **-** | **46,484,658** |
| **IV.** | **Total Comprehensive Income** | | - | - | - | - | - | - | **(115,512)** | - | **(247,757)** | - | - | - | **2,177,873** | **1,814,604** |
| **V.** | **Capital Increase by Cash** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **VI.** | **Capital Increase by Internal Resources** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **VII.** | **Paid-in capital inflation adjustment difference** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **VIII.** | **Convertible Bonds** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **IV.** | **Subordinated Debt Instruments** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **X.** | **Increase/Decrease by Other Changes** | | - | - | - | **202,779** | - | - | - | - | - | - | **818,133** | **(818,133)** | - | **202,779** |
| **XI.** | **Profit Distribution** | | - | - | - | - | - | - | - | - | - | - | **5,093,194** | **(5,093,194)** | - | - |
| 11.1. | Dividends paid | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.2. | Transfers to Reserves | | - | - | - | - | - | - | - | - | - | - | 5,093,194 | (5,093,194) | - | - |
| 11.3. | **Other** | | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Ending Balance** | | **3,905,622** | **6,303,277** | **-** | **698,981** | **848,320** | **(180,215)** | **2,400,656** | **80,727** | **600,753** | **-** | **31,666,047** | **-** | **2,177,873** | **48,502,041** |

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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

## CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH, SEE NOTE I. OF SECTION THREE

## TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
## UNCONSOLIDATED STATEMENT OF CASH FLOW
## FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2022

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

| | | Notes | Current Period September 30, 2022 | Prior Period September 30, 2021 |
|---|---|---|---|---|
| **A.** | **CASH FLOWS FROM BANKING OPERATIONS** | | | |
| **1.1** | **Operating profit before changes in operating assets and liabilities** | | **29,820,996** | **3,880,340** |
| 1.1.1 | Interests received | | 76,977,581 | 47,852,473 |
| 1.1.2 | Interests paid | | (56,901,727) | (37,988,755) |
| 1.1.3 | Dividends received | | 148,351 | 120,452 |
| 1.1.4 | Fee and commissions received | | 7,841,292 | 4,241,494 |
| 1.1.5 | Other income | | 367,874 | 164,635 |
| 1.1.6 | Collections from previously written-off loans and other receivables | | 3,125,817 | 2,558,525 |
| 1.1.7 | Cash payments to personnel and service suppliers | | (5,207,884) | (2,771,651) |
| 1.1.8 | Taxes paid | | (1,804,371) | (2,630,694) |
| 1.1.9 | Other | | 5,274,063 | (7,666,139) |
| **1.2** | **Changes in operating assets and liabilities** | | **(27,806,539)** | **1,170,701** |
| 1.2.1 | Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss | | 1,134,220 | (4,382,176) |
| 1.2.2 | Net increase (decrease) in due from banks | | (50,374,135) | (4,460,611) |
| 1.2.3 | Net increase (decrease) in loans | | (159,454,147) | (63,525,049) |
| 1.2.4 | Net increase (decrease) in other assets | | (13,221,041) | 9,556,260 |
| 1.2.5 | Net increase (decrease) in bank deposits | | 21,016,291 | (2,382,885) |
| 1.2.6 | Net increase (decrease) in other deposits | | 254,854,979 | 53,235,505 |
| 1.2.7 | Net increase (decrease) in financial liabilities at fair value through profit or loss | | - | - |
| 1.2.8 | Net increase (decrease) in funds borrowed | | (1,424,515) | 10,267,640 |
| 1.2.9 | Net increase (decrease) in matured payables | | - | - |
| 1.2.10 | Net increase (decrease) in other liabilities | | (80,338,191) | 2,862,017 |
| **I.** | **Net cash flow provided from banking operations** | | **2,014,457** | **5,051,041** |
| **B.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| **II.** | **Net cash provided from investing activities** | | **(25,350,879)** | **(18,998,394)** |
| 2.1 | Cash paid for the purchase of associates, subsidiaries and joint ventures | | (237,216) | (280,066) |
| 2.2 | Cash obtained from the sale of associates, subsidiaries and joint ventures | | 1,750 | - |
| 2.3 | Cash paid for the purchase of tangible and intangible asset | | (5,425,215) | (1,396,757) |
| 2.4 | Cash obtained from the sale of tangible and intangible asset | | 1,517,572 | 1,275,227 |
| 2.5 | Cash paid for the purchase of financial assets at fair value through other comprehensive income | | (20,182,243) | (31,999,565) |
| 2.6 | Cash obtained from the sale of financial assets at fair value through other comprehensive income | | 24,646,074 | 11,957,133 |
| 2.7 | Cash paid for the purchase of financial assets at amortized cost | | (27,378,526) | (1,261,761) |
| 2.8 | Cash obtained from sale of financial assets at amortized cost | | 1,874,785 | 2,748,820 |
| 2.9 | Other | | (167,860) | (41,425) |
| **C.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| **III.** | **Net cash flow from financing activities** | | **14,966,733** | **3,741,642** |
| 3.1 | Cash obtained from funds borrowed and securities issued | | 30,570,288 | 13,513,786 |
| 3.2 | Cash outflow from funds borrowed and securities issued | | (15,230,669) | (9,486,573) |
| 3.3 | Equity instruments issued | | - | - |
| 3.4 | Dividends paid | | - | - |
| 3.5 | Payments for finance lease liabilities | | (372,886) | (285,571) |
| 3.6 | Other | | - | - |
| **IV.** | **Effect of change in foreign exchange rate on cash and cash equivalents** | | **336,151** | **89,507** |
| **V.** | **Net increase/decrease in cash and cash equivalents** | | **(8,033,538)** | **(10,116,204)** |
| **VI.** | **Cash and cash equivalents at beginning of the period** | | **98,641,540** | **55,051,595** |
| **VII.** | **Cash and cash equivalents at end of the period** | | **90,608,002** | **44,935,391** |

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