CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT JUNE 30, 2023

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

			Current Period June 30, 2023			Prior Period December 31, 2022		
	ASSETS	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**FINANCIAL ASSETS (Net)**		**147,719,412**	**409,616,206**	**557,335,618**	**159,158,470**	**381,761,465**	**540,919,935**
1.1	**Cash and cash equivalents**	**V-I-1**	**33,319,824**	**258,669,447**	**291,989,271**	**60,478,397**	**249,085,725**	**309,564,122**
1.1.1	Cash and balances at Central Bank	V-I-1	30,230,428	199,205,428	229,435,856	48,395,302	220,539,919	268,935,221
1.1.2	Banks	V-I-3	3,089,814	59,480,920	62,570,734	53	28,545,806	28,545,859
1.1.3	Receivables from Money Markets		-	-	-	12,095,635	-	12,095,635
1.1.4	Allowance for expected credit losses (-)	V-I-16	418	16,901	17,319	12,593	-	12,593
1.2	**Financial assets at fair value through profit or loss**	**V-I-2**	**4,430,475**	**24,543,960**	**28,974,435**	**234,078**	**16,862,130**	**17,096,208**
1.2.1	Public debt securities		-	23,934,620	23,934,620	-	16,478,799	16,478,799
1.2.2	Equity instruments		94,065	609,340	703,405	100,375	383,331	483,706
1.2.3	Other financial assets		4,336,410	-	4,336,410	133,703	-	133,703
1.3	**Financial assets at fair value through other comprehensive income**	**V-I-4**	**71,008,249**	**122,688,541**	**193,696,790**	**84,216,338**	**112,682,191**	**196,898,529**
1.3.1	Public debt securities		68,706,248	122,659,797	191,366,045	81,886,540	112,298,627	194,185,167
1.3.2	Equity instruments		139,717	15,703	155,420	109,726	10,128	119,854
1.3.3	Other financial assets		2,162,284	13,041	2,175,325	2,220,072	373,436	2,593,508
1.4	**Derivative financial assets**	**V-I-2**	**38,960,864**	**3,714,258**	**42,675,122**	**14,229,657**	**3,131,419**	**17,361,076**
1.4.1	Derivative financial assets at fair value through profit or loss		38,960,864	3,714,258	42,675,122	14,229,657	3,131,419	17,361,076
1.4.2	Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTISED COST**		**1,073,484,567**	**423,139,181**	**1,496,623,748**	**748,960,983**	**321,800,151**	**1,070,761,134**
2.1	**Loans**	**V-I-5**	**905,726,113**	**385,445,749**	**1,291,171,862**	**665,851,258**	**287,874,060**	**953,725,318**
2.2	**Receivables from leasing transactions**	**V-I-10**	**-**	**-**	**-**	**-**	**-**	**-**
2.3	**Factoring receivables**		**-**	**-**	**-**	**-**	**-**	**-**
2.4	**Financial assets measured at amortised cost**	**V-I-6**	**203,829,415**	**47,682,977**	**251,512,392**	**124,556,209**	**34,036,643**	**158,592,852**
2.4.1	Public debt securities		203,770,465	47,393,659	251,164,124	124,497,259	33,829,671	158,326,930
2.4.2	Other financial assets		58,950	289,318	348,268	58,950	206,972	265,922
2.5	**Allowance for expected credit losses (-)**		**36,070,961**	**9,989,545**	**46,060,506**	**41,446,484**	**110,552**	**41,557,036**
III.	**NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)**	**V-I-14**	**215,648**	**-**	**215,648**	**282,278**	**-**	**282,278**
3.1	Held for sale purpose		215,648	-	215,648	282,278	-	282,278
3.2	Held from discontinued operations		-	-	-	-	-	-
IV.	**INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**		**11,345,887**	**2,628,125**	**13,974,012**	**12,358,076**	**1,843,727**	**14,201,803**
4.1	**Investments in associates (Net)**	**V-I-7**	**4,201,318**	**-**	**4,201,318**	**4,066,701**	**-**	**4,066,701**
4.1.1	Associates accounted by using equity method		-	-	-	-	-	-
4.1.2	Non-consolidated associates		4,201,318	-	4,201,318	4,066,701	-	4,066,701
4.2	**Investments in subsidiaries (Net)**	**V-I-8**	**7,144,569**	**2,628,125**	**9,772,694**	**8,291,375**	**1,843,727**	**10,135,102**
4.2.1	Non-consolidated financial subsidiaries		6,287,623	2,628,125	8,915,748	7,434,429	1,843,727	9,278,156
4.2.2	Non-consolidated non-financial subsidiaries		856,946	-	856,946	856,946	-	856,946
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**		**13,415,956**	**93,067**	**13,509,023**	**11,943,565**	**47,806**	**11,991,371**
VI.	**INTANGIBLE ASSETS AND GOODWILL (Net)**		**630,005**	**1,897**	**631,902**	**428,824**	**1,125**	**429,949**
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		630,005	1,897	631,902	428,824	1,125	429,949
VII.	**INVESTMENT PROPERTIES (Net)**	**V-I-12**	**-**	**-**	**-**	**-**	**-**	**-**
VIII.	**CURRENT TAX ASSETS**		**-**	**-**	**-**	**-**	**-**	**-**
IX.	**DEFERRED TAX ASSETS**	**V-I-13**	**3,297,344**	**311,260**	**3,608,604**	**2,444,654**	**33,646**	**2,478,300**
X.	**OTHER ASSETS**	**V-I-15**	**98,984,307**	**2,196,473**	**101,180,780**	**32,969,525**	**7,026,328**	**39,995,853**
	TOTAL ASSETS		**1,349,093,126**	**837,986,209**	**2,187,079,335**	**968,546,375**	**712,514,248**	**1,681,060,623**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT JUNE 30, 2023
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period June 30, 2023			Prior Period December 31, 2022		
	LIABILITIES AND EQUITY	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**DEPOSITS**	**V-II-1**	**829,046,510**	**573,151,386**	**1,402,197,896**	**680,677,897**	**447,024,078**	**1,127,701,975**
II.	**BORROWINGS**	**V-II-3**	**23,579,018**	**167,876,090**	**191,455,108**	**9,404,855**	**121,341,387**	**130,746,242**
III.	**MONEY MARKET FUNDS**		**140,488,544**	**42,476,138**	**182,964,682**	**55,875,286**	**76,656,669**	**132,531,955**
IV.	**MARKETABLE SECURITIES (Net)**	**V-II-3**	**2,053,960**	**84,114,306**	**86,168,266**	**6,025,430**	**63,828,578**	**69,854,008**
4.1	Bills		1,042,806	-	1,042,806	4,465,332	1,411,042	5,876,374
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		1,011,154	84,114,306	85,125,460	1,560,098	62,417,536	63,977,634
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**	**2,179,351**	**7,081,535**	**9,260,886**	**207,781**	**4,511,816**	**4,719,597**
7.1	Derivative financial liabilities at fair value through profit or loss		2,179,351	7,081,535	9,260,886	207,781	4,511,816	4,719,597
7.2	Derivative financial liabilities at fair value through other comprehensive income		-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**-**	**-**	**-**	**-**	**-**	**-**
IX.	**LEASE PAYABLES**	**V-II-5**	**1,997,956**	**4,601**	**2,002,557**	**1,017,323**	**4,080**	**1,021,403**
X.	**PROVISIONS**	**V-II-7**	**12,237,227**	**71,211**	**12,308,438**	**23,178,324**	**68,834**	**23,247,158**
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		4,628,535	-	4,628,535	3,710,133	-	3,710,133
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		7,608,692	71,211	7,679,903	19,468,191	68,834	19,537,025
XI.	**CURRENT TAX LIABILITIES**	**V-II-8**	**2,370,323**	**15,849**	**2,386,172**	**5,162,745**	**19,871**	**5,182,616**
XII.	**DEFERRED TAX LIABILITIES**	**V-II-8**	**-**	**-**	**-**	**-**	**-**	**-**
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**	**9,857,983**	**20,124,457**	**29,982,440**	**9,567,360**	**14,475,926**	**24,043,286**
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		9,857,983	20,124,457	29,982,440	9,567,360	14,475,926	24,043,286
XV.	**OTHER LIABILITIES**	**V-II-4**	**102,304,077**	**29,032,446**	**131,336,523**	**40,515,711**	**14,508,778**	**55,024,489**
XVI.	**SHAREHOLDERS` EQUITY**	**V-II-11**	**137,846,794**	**(833,432)**	**137,013,362**	**106,989,858**	**(4,969)**	**106,984,889**
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	7,111,364	-	7,111,364
16.2	Capital reserves		45,959,049	768,957	46,728,006	17,195,809	539,452	17,735,261
16.2.1	Equity shares premiums		45,589,048	-	45,589,048	16,468,559	-	16,468,559
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		370,001	768,957	1,138,958	727,250	539,452	1,266,702
16.3	**Other accumulated comprehensive income that will not be reclassified in profit or loss**		**9,910,274**	**(277,932)**	**9,632,342**	**11,187,946**	**(194,979)**	**10,992,967**
16.4	**Other accumulated comprehensive income that will be reclassified in profit or loss**		**6,693,647**	**(1,324,457)**	**5,369,190**	**11,635,996**	**(349,442)**	**11,286,554**
16.5	**Profit reserves**		35,983,457	-	35,983,457	35,841,511	-	35,841,511
16.5.1	Legal reserves		4,210,933	-	4,210,933	3,828,329	-	3,828,329
16.5.2	Statutory reserves		-	-	-	-	-	-
16.5.3	Extraordinary reserves		30,139,667	-	30,139,667	30,522,271	-	30,522,271
16.5.4	Other profit reserves		1,632,857	-	1,632,857	1,490,911	-	1,490,911
16.6	**Profit or loss**		**29,384,445**	**-**	**29,384,445**	**24,017,232**	**-**	**24,017,232**
16.6.1	Prior years' profits or losses		23,875,286	-	23,875,286	-	-	-
16.6.2	Current period net profit or loss		5,509,159	-	5,509,159	24,017,232	-	24,017,232
16.7	**Minority interests**		**-**	**-**	**-**	**-**	**-**	**-**
	TOTAL LIABILITIES AND EQUITY		**1,263,964,748**	**923,114,587**	**2,187,079,335**	**938,625,575**	**742,435,048**	**1,681,060,623**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED OFF-BALANCE SHEET ITEMS AS AT JUNE 30, 2023

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

			Current Period June 30, 2023			Prior Period December 31, 2022		
		Notes	TL	FC	Total	TL	FC	Total
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**556,065,603**	**983,180,200**	**1,539,245,803**	**355,853,831**	**662,723,572**	**1,018,577,403**
I.	**GUARANTEES AND SURETIES**	**V-III-2**	**162,959,255**	**195,913,815**	**358,873,070**	**123,926,018**	**150,322,508**	**274,248,526**
1.1.	Letters of guarantee	V-III-1	162,616,236	127,402,948	290,019,184	122,161,954	97,327,915	219,489,869
1.1.1.	Guarantees subject to State Tender Law		6,032,284	51,262,902	57,295,186	4,903,928	35,090,731	39,994,659
1.1.2.	Guarantees given for foreign trade operations		7,755,969	-	7,755,969	5,938,641	-	5,938,641
1.1.3.	Other letters of guarantee		148,827,983	76,140,046	224,968,029	111,319,385	62,237,184	173,556,569
1.2.	Bank acceptances		49,258	3,638,736	3,687,994	49,258	3,630,388	3,679,646
1.2.1.	Import letter of acceptance		-	862,392	862,392	-	873,407	873,407
1.2.2.	Other bank acceptances	V-III-4	49,258	2,776,344	2,825,602	49,258	2,756,981	2,806,239
1.3.	Letters of credit	V-III-4	293,761	62,341,876	62,635,637	1,714,806	47,594,116	49,308,922
1.3.1.	Documentary letters of credit		293,761	62,341,876	62,635,637	1,714,806	47,594,116	49,308,922
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	Pre-financing given as guarantee		-	20,724	20,724	-	14,896	14,896
1.5.	Endorsements		-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of Republic of Türkiye		-	-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-	-
1.6.	Purchase guarantees for Securities issued		-	-	-	-	-	-
1.7.	Factoring guarantees		-	-	-	-	-	-
1.8.	Other guarantees		-	459,348	459,348	-	316,843	316,843
1.9.	Other warrantees		-	2,050,183	2,050,183	-	1,438,350	1,438,350
II.	**COMMITMENTS**		**301,435,809**	**172,253,143**	**473,688,952**	**193,126,679**	**147,890,651**	**341,017,330**
2.1.	Irrevocable commitments	V-III-1	268,613,395	25,798,135	294,411,530	163,955,449	51,092,262	215,047,711
2.1.1.	Asset purchase and sales commitments	V-III-1	19,917,628	25,798,135	45,715,763	5,100,287	51,092,262	56,192,549
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		13,908	-	13,908	-	-	-
2.1.4.	Loan granting commitments	V-III-1	82,466,758	-	82,466,758	60,802,246	-	60,802,246
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	9,949,220	-	9,949,220	6,916,438	-	6,916,438
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	V-III-1	146,397,971	-	146,397,971	81,979,697	-	81,979,697
2.1.10.	Commitments for credit cards and banking services promotions		4,838,950	-	4,838,950	5,676,476	-	5,676,476
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Other irrevocable commitments		5,028,960	-	5,028,960	3,480,305	-	3,480,305
2.2.	Revocable commitments		32,822,414	146,455,008	179,277,422	29,171,230	96,798,389	125,969,619
2.2.1.	Revocable loan granting commitments		32,822,414	146,455,008	179,277,422	29,171,230	96,798,389	125,969,619
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**		**91,670,539**	**615,013,242**	**706,683,781**	**38,801,134**	**364,510,413**	**403,311,547**
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		91,670,539	615,013,242	706,683,781	38,801,134	364,510,413	403,311,547
3.2.1.	Forward foreign currency purchase and sale transactions		18,218,550	22,246,188	40,464,738	1,031,528	1,153,908	2,185,436
3.2.1.1.	Forward foreign currency purchase transactions		6,529,002	14,380,529	20,909,531	933,919	249,366	1,183,285
3.2.2.2.	Forward foreign currency sales		11,689,548	7,865,659	19,555,207	97,609	904,542	1,002,151
3.2.2.	Currency and interest rate swaps		71,138,385	439,083,163	510,221,548	25,130,648	279,351,809	304,482,457
3.2.2.1.	Currency swap purchase transactions		5,088,975	158,991,077	164,080,052	1,203,410	79,987,782	81,191,192
3.2.2.2.	Currency swap sale transactions		64,599,410	97,025,189	161,624,599	22,417,238	55,474,754	77,891,992
3.2.2.3.	Interest rate swap purchase transactions		725,000	91,533,449	92,258,449	755,000	71,944,637	72,699,637
3.2.2.4.	Interest rate swap sale transactions		725,000	91,533,448	92,258,448	755,000	71,944,636	72,699,636
3.2.3.	Currency, interest rate and security options		1,143,850	2,207,171	3,351,021	10,648,322	11,846,306	22,494,628
3.2.3.1	Currency purchase options		1,143,850	507,660	1,651,510	10,648,322	716,531	11,364,853
3.2.3.2	Currency sale options		-	1,699,511	1,699,511	-	11,129,775	11,129,775
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		-	-	-	820,882	655,550	1,476,432
3.2.4.1.	Currency purchases futures		-	-	-	-	655,550	655,550
3.2.4.2.	Currency sales futures		-	-	-	820,882	-	820,882
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		1,169,754	151,476,720	152,646,474	1,169,754	71,502,840	72,672,594
B.	**CUSTODY AND PLEDGED ITEMS (IV+V+VI)**		**18,496,291,291**	**17,326,247,490**	**35,822,538,781**	**13,999,266,261**	**12,025,723,050**	**26,024,989,311**
IV.	**ITEMS HELD IN CUSTODY**		**174,781,113**	**128,706,330**	**303,487,443**	**131,787,214**	**44,328,002**	**176,115,216**
4.1.	Assets under management		-	-	-	-	-	-
4.2.	Securities held in custody		54,527,974	94,298,402	148,826,376	59,772,566	23,547,755	83,320,321
4.3.	Checks received for collection		57,305,388	4,230,543	61,535,931	40,551,463	1,843,476	42,394,939
4.4.	Commercial notes received for collection		5,546,783	4,327,905	9,874,688	5,396,491	3,083,854	8,480,345
4.5.	Other assets received for collection		2,152	1,042	3,194	2,152	749	2,901
4.6.	Securities received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		309	17,450,316	17,450,625	309	10,454,688	10,454,997
4.8.	Custodians		57,398,507	8,398,122	65,796,629	26,064,233	5,397,480	31,461,713
V.	**PLEDGED ITEMS**		**3,559,812,823**	**896,119,293**	**4,455,932,116**	**2,228,674,022**	**619,386,476**	**2,848,060,498**
5.1.	Marketable securities		421,645	4,569,138	4,990,783	1,137,763	1,876,845	3,014,608
5.2.	Guarantee notes		14,655,634	8,537,279	23,192,913	5,358,114	6,818,656	12,176,770
5.3.	Commodity		227,057,526	11,296,659	238,354,185	168,878,389	8,073,124	176,951,513
5.4.	Warrant		-	-	-	-	-	-
5.5.	Immovables		2,817,163,568	718,370,245	3,535,533,813	1,783,113,213	504,987,569	2,288,100,782
5.6.	Other pledged items		500,131,159	153,167,086	653,298,245	269,844,038	97,432,224	367,276,262
5.7.	Depositories receiving pledged items		383,291	178,886	562,177	342,505	198,058	540,563
VI.	**ACCEPTED GUARANTEES AND WARRANTEES**		**14,761,697,355**	**16,301,421,867**	**31,063,119,222**	**11,638,805,025**	**11,362,008,572**	**23,000,813,597**
	TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		**19,052,356,894**	**18,309,427,690**	**37,361,784,584**	**14,355,120,092**	**12,688,446,622**	**27,043,566,714**

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 SİX-MONTH PERIOD ENDED JUNE 30, 2023

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

		Notes	Current Period January 1, 2023- June 30, 2023	Current Period April 1, 2023- June 30, 2023	Prior Period January 1, 2022- June 30, 2022	Prior Period April 1, 2022- June 30, 2022
I.	**INTEREST INCOME**	**V-IV-1**	**95,578,906**	**52,431,479**	**58,522,053**	**33,720,940**
1.1	Interest on loans	V-IV-1	63,453,973	35,136,684	35,705,071	19,448,757
1.2	Interest received from reserve deposits		664,748	340,339	273,019	38,933
1.3	Interest received from banks	V-IV-1	657,024	377,946	34,751	24,620
1.4	Interest received from money market transactions		116,336	62,499	612	159
1.5	Interest received from marketable securities portfolio	V-IV-1	29,967,573	15,945,614	22,372,293	14,086,782
1.5.1	Financial assets at fair value through profit or loss		250,230	149,581	169,046	88,887
1.5.2	Financial assets at fair value through other comprehensive income		10,740,106	5,636,499	9,867,245	5,882,669
1.5.3	Financial assets measured at amortised cost		18,977,237	10,159,534	12,336,002	8,115,226
1.6	Finance lease interest income		-	-	-	-
1.7	Other interest income		719,252	568,397	136,307	121,689
II.	**INTEREST EXPENSES**	**V-IV-2**	**87,364,490**	**50,669,591**	**34,806,442**	**19,211,069**
2.1	Interest on deposits	V-IV-2	72,403,670	42,225,070	22,146,638	12,376,348
2.2	Interest on funds borrowed	V-IV-2	5,560,921	3,330,380	1,428,724	817,922
2.3	Interest on money market transactions		4,447,490	2,670,829	6,817,857	3,662,648
2.4	Interest on securities issued	V-IV-2	3,987,121	2,192,782	3,669,882	1,929,467
2.5	Leasing interest income		267,322	148,959	102,606	54,461
2.6	Other interest expenses		697,966	101,571	640,735	370,223
III.	**NET INTEREST INCOME/ EXPENSE (I - II)**		**8,214,416**	**1,761,888**	**23,715,611**	**14,509,871**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**9,234,264**	**5,133,733**	**4,118,916**	**2,382,593**
4.1	Fees and commissions received		11,489,609	6,441,651	5,245,324	3,027,035
4.1.1	Non-cash loans		1,370,202	748,387	788,551	428,913
4.1.2	Other		10,119,407	5,693,264	4,456,773	2,598,122
4.2	Fees and commissions paid		2,255,345	1,307,918	1,126,408	644,442
4.2.1	Non-cash loans		122	87	142	68
4.2.2	Other		2,255,223	1,307,831	1,126,266	644,374
V.	**DIVIDEND INCOME**		**9,428**	**8,768**	**146,348**	**23,990**
VI.	**TRADING PROFIT/LOSS (Net)**	**V-IV-3**	**11,549,600**	**9,297,686**	**1,593,505**	**468,467**
6.1	Profit/losses from capital market transactions	V-IV-3	1,646,889	598,113	586,973	66,053
6.2	Profit/losses from derivative financial transactions	V-IV-3	2,664,042	2,743,581	(902,900)	(640,464)
6.3	Foreign exchange profit/losses	V-IV-3	7,238,669	5,955,992	1,909,432	1,042,878
VII.	**OTHER OPERATING INCOME**	**V-IV-4**	**30,400,698**	**5,799,284**	**5,046,421**	**2,050,915**
VIII.	**GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)**		**59,408,406**	**22,001,359**	**34,620,801**	**19,435,836**
IX.	**ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)**	**V-IV-5**	**21,970,477**	**8,649,458**	**11,706,087**	**5,045,084**
X.	**OTHER PROVISION EXPENSES (-)**	**V-IV-5**	**70,162**	**(17,524)**	**2,419,000**	**2,013,200**
XI.	**PERSONNEL EXPENSES (-)**		**6,389,856**	**3,448,973**	**2,987,523**	**1,628,094**
XII.	**OTHER OPERATING EXPENSES (-)**	**V-IV-6**	**23,235,086**	**6,179,486**	**3,860,360**	**2,176,938**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**7,742,825**	**3,740,966**	**13,647,831**	**8,572,520**
XIV.	**SURPLUS WRITTEN AS GAIN AFTER MERGER**		-	-	-	-
XV.	**PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES**		-	-	-	-
XVI.	**NET MONETORY POSITION GAIN/LOSS**		-	-	-	-
XVII.	**PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)**	**V-IV-7**	**7,742,825**	**3,740,966**	**13,647,831**	**8,572,520**
XVIII.	**PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)**	**V-IV-8**	**(2,233,666)**	**(2,734,405)**	**(3,629,217)**	**(1,556,087)**
18.1	Current tax provision	V-IV-10	(1,090,874)	(19,227)	(10,499,758)	(657,981)
18.2	Expense effect of deferred tax (+)	V-IV-10	(7,344,099)	(6,878,522)	(3,826,799)	(2,883,044)
18.3	Income effect of deferred tax (-)	V-IV-10	6,201,307	4,163,344	10,697,340	1,984,938
XIX.	**NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)**	**V-IV-9**	**5,509,159**	**1,006,561**	**10,018,614**	**7,016,433**
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**	**5,509,159**	**1,006,561**	**10,018,614**	**7,016,433**
25.1	Equity holders of the Bank		-	-	-	-
25.2	Non-controlling interest (-)		-	-	-	-
	Profit/Loss per 100 shares (full TL)	III-XXIV	0.6136	0.1015	1.6692	0.9867

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

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

	PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Current Period January 1, 2023- June 30, 2023	Prior Period January 1, 2023- June 30, 2023
I.	**PROFIT (LOSS)**	**5,509,159**	**10,018,614**
II.	**OTHER COMPREHENSIVE INCOME**	**(7,277,988)**	**4,749,183**
2.1.	**Other comprehensive income that will not be reclassified to profit or loss**	**(1,360,624)**	**(166,382)**
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	(16,249)	(2,619)
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	(1,685,794)	(126,133)
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	341,419	(37,630)
2.2.	**Other Comprehensive Income That Will Be Reclassified to Profit or Loss**	**(5,917,364)**	**4,915,565**
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	(7,889,297)	6,679,252
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	1,971,933	(1,763,687)
III.	**TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)**	**(1,768,829)**	**14,767,797**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR SIX-MONTH PERIOD ENDED JUNE 30, 2023

(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 Shareholder' Equity
	Current Period June 30, 2023															
I.	**Prior Period End Balance**		**7,111,364**	**16,468,559**	**-**	**1,266,702**	**3,237,995**	**(792,431)**	**8,547,402**	**80,727**	**11,205,827**	**-**	**35,841,512**	**24,017,232**	**-**	**106,984,889**
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)**		**7,111,364**	**16,468,559**	**-**	**1,266,702**	**3,237,995**	**(792,431)**	**8,547,402**	**80,727**	**11,205,827**	**-**	**35,841,511**	**24,017,232**	**-**	**106,984,888**
IV.	**Total Comprehensive Income**		**-**	**-**	**-**	**-**	**219,810**	**-**	**(1,580,434)**	**-**	**(5,917,364)**	**-**	**-**	**-**	**5,509,159**	**(1,768,829)**
V.	**Capital Increase by Cash**		**2,804,558**	**29,120,489**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**31,925,047**
VI.	**Capital Increase by Internal Resources**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VII.	**Paid-in capital inflation adjustment difference**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VIII.	**Convertible Bonds**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
IX.	**Subordinated Debt Instruments**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
X.	**Increase/Decrease by Other Changes**		**-**	**-**	**-**	**(127,744)**	**-**	**-**	**-**	**-**	**-**	**-**	**141,515**	**(141,515)**	**-**	**(127,744)**
XI.	**Profit Distribution**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**431**	**(431)**	**-**	**-**
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	431	(431)	-	-
11.3.	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Balance		**9,915,922**	**45,589,048**	**-**	**1,138,958**	**3,457,805**	**(792,431)**	**6,966,968**	**80,727**	**5,288,463**	**-**	**35,983,457**	**23,875,286**	**5,509,159**	**137,013,362**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY
FOR SIX-MONTH PERIOD ENDED JUNE 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						
	Prior Period June 30, 2022	**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**
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**		**-**	**-**	**-**	**-**	**(25,773)**	**14,432**	**(155,041)**	**-**	**4,915,565**	**-**	**-**	**-**	**10,018,614**	**14,767,797**
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**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		**-**	**-**	**-**	**425,795**	**-**	**-**	**-**	**-**	**-**	**-**	**188,919**	**(188,919)**	**-**	**425,795**
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**	**-**	**1,192,023**	**819,551**	**(216,479)**	**2,664,867**	**80,727**	**6,536,619**	**-**	**35,841,511**	**-**	**10,018,614**	**80,517,356**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONIM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

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

		Notes	Current Period June 30, 2023	Prior Period June 30, 2022
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**33,956,205**	**21,935,857**
1.1.1	Interests received		95,536,352	47,210,988
1.1.2	Interests paid		(86,447,337)	(33,858,508)
1.1.3	Dividends received		9,428	146,348
1.1.4	Fee and commissions received		5,308,405	4,297,251
1.1.5	Other income		2,382,545	261,986
1.1.6	Collections from previously written-off loans and other receivables		2,054,963	2,093,121
1.1.7	Cash payments to personnel and service suppliers		(7,036,096)	(3,190,888)
1.1.8	Taxes paid		(842,156)	(267,778)
1.1.9	Other		22,990,101	5,243,337
1.2	**Changes in operating assets and liabilities**		**37,131,070**	**3,340,861**
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(6,192,354)	1,448,830
1.2.2	Net increase (decrease) in due from banks		27,036,064	(22,252,457)
1.2.3	Net increase (decrease) in loans		(227,611,407)	(123,385,842)
1.2.4	Net increase (decrease) in other assets		(7,023,476)	(10,997,223)
1.2.5	Net increase (decrease) in bank deposits		(20,747,138)	12,230,062
1.2.6	Net increase (decrease) in other deposits		187,639,900	127,216,094
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		12,651,784	(1,104,154)
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities		71,377,697	20,185,551
I.	**Net cash flow provided from banking operations**		**71,087,275**	**25,276,718**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash provided from investing activities**		**(88,397,157)**	**(24,334,719)**
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures		(585,123)	(162,226)
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		(2,572,257)	(2,620,003)
2.4	Cash obtained from the sale of tangible and intangible asset		543,822	1,068,035
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		(21,584,206)	(8,577,393)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		5,801,083	951,288
2.7	Cash paid for the purchase of financial assets at amortized cost		(83,696,110)	(16,072,760)
2.8	Cash obtained from sale of financial assets at amortized cost		13,930,409	1,159,603
2.9	Other		(234,775)	(83,013)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flow from financing activities**		**21,799,914**	**8,910,276**
3.1	Cash obtained from funds borrowed and securities issued		29,212,093	17,656,060
3.2	Cash outflow from funds borrowed and securities issued		(6,998,854)	(8,501,547)
3.3	Equity instruments issued		-	-
3.4	Dividends paid		-	-
3.5	Payments for finance lease liabilities		(413,325)	(244,237)
3.6	Other		-	-
IV.	**Effect of change in foreign exchange rate on cash and cash equivalents**		**4,981,573**	**(2,052,445)**
V.	**Net increase/decrease in cash and cash equivalents**		**9,471,605**	**7,799,830**
VI.	**Cash and cash equivalents at beginning of the period**		**129,436,268**	**98,641,540**
VII.	**Cash and cash equivalents at end of the period**		**138,907,873**	**106,441,370**

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