

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2025  
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)**

ASSETS	Notes	Current Period December 31, 2025			Prior Period December 31, 2024		
		TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>		<b>764,064,600</b>	<b>828,777,686</b>	<b>1,592,842,286</b>	<b>854,432,758</b>	<b>688,420,609</b>	<b>1,542,853,367</b>
<b>1.1 Cash and cash equivalents</b>	<b>V-I-1</b>	<b>388,363,819</b>	<b>593,898,394</b>	<b>982,262,213</b>	<b>566,838,671</b>	<b>402,731,154</b>	<b>969,569,825</b>
1.1.1 Cash and balances with Central Bank	V-I-1	385,949,972	511,260,112	897,210,084	436,903,262	331,592,662	768,495,924
1.1.2 Banks	V-I-3	98,581	82,729,573	82,828,154	277,797	71,489,842	71,767,639
1.1.3 Receivables from Money Markets		2,320,160	-	2,320,160	129,664,820	-	129,664,820
1.1.4 Allowance for expected credit losses (-)	V-I-18	4,894	91,291	96,185	7,208	351,350	358,558
<b>1.2 Financial assets at fair value through profit or loss</b>	<b>V-I-2</b>	<b>8,935,116</b>	<b>5,823,430</b>	<b>14,758,546</b>	<b>1,513,122</b>	<b>1,098,050</b>	<b>2,611,172</b>
1.2.1 Public debt securities		619,508	4,348,639	4,968,147	6,047	-	6,047
1.2.2 Equity instruments		947,613	1,474,791	2,422,404	300,178	1,098,050	1,398,228
1.2.3 Other financial assets		7,367,995	-	7,367,995	1,206,897	-	1,206,897
<b>1.3 Financial assets at fair value through other comprehensive income</b>	<b>V-I-4</b>	<b>339,858,870</b>	<b>210,719,021</b>	<b>550,577,891</b>	<b>262,962,483</b>	<b>281,262,406</b>	<b>544,224,889</b>
1.3.1 Public debt securities		339,461,102	201,725,238	541,186,340	261,058,218	276,131,108	537,189,326
1.3.2 Equity instruments		397,768	63,541	461,309	253,044	48,675	301,719
1.3.3 Other financial assets		-	8,930,242	8,930,242	1,651,221	5,082,623	6,733,844
<b>1.4 Derivative financial assets</b>		<b>26,906,795</b>	<b>18,336,841</b>	<b>45,243,636</b>	<b>23,118,482</b>	<b>3,328,999</b>	<b>26,447,481</b>
1.4.1 Derivative financial assets at fair value through profit or loss	V-I-2	26,906,795	18,336,841	45,243,636	23,118,482	3,328,999	26,447,481
1.4.2 Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>2,384,626,879</b>	<b>1,260,456,026</b>	<b>3,645,082,905</b>	<b>1,633,962,923</b>	<b>775,014,947</b>	<b>2,408,977,870</b>
<b>2.1 Loans</b>	<b>V-I-5</b>	<b>1,890,893,838</b>	<b>1,128,282,538</b>	<b>3,019,176,376</b>	<b>1,293,519,702</b>	<b>745,737,955</b>	<b>2,039,257,657</b>
<b>2.2 Receivables from leasing transactions</b>	<b>V-I-10</b>	<b>11,096,208</b>	<b>17,613,248</b>	<b>28,709,456</b>	<b>13,716,351</b>	<b>10,758,937</b>	<b>24,475,288</b>
<b>2.3 Factoring receivables</b>		<b>30,154,450</b>	<b>11,656,302</b>	<b>41,810,752</b>	<b>27,560,321</b>	<b>4,961,620</b>	<b>32,521,941</b>
<b>2.4 Financial assets measured at amortised cost</b>	<b>V-I-6</b>	<b>532,785,673</b>	<b>124,295,013</b>	<b>657,080,686</b>	<b>352,246,247</b>	<b>30,350,848</b>	<b>382,597,095</b>
2.4.1 Public debt securities		532,785,673	123,817,618	656,603,291	352,246,247	29,640,950	381,887,197
2.4.2 Other financial assets		-	477,395	477,395	-	709,898	709,898
<b>2.5 Allowance for expected credit losses (-)</b>		<b>80,303,290</b>	<b>21,391,075</b>	<b>101,694,365</b>	<b>53,079,698</b>	<b>16,794,413</b>	<b>69,874,111</b>
<b>III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)</b>	<b>V-I-16</b>	<b>3,165,065</b>	<b>-</b>	<b>3,165,065</b>	<b>1,076,195</b>	<b>-</b>	<b>1,076,195</b>
3.1 Held for sale purpose		3,165,065	-	3,165,065	1,076,195	-	1,076,195
3.2 Related to discontinued operations		-	-	-	-	-	-
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>		<b>29,851,057</b>	<b>3</b>	<b>29,851,060</b>	<b>11,230,607</b>	<b>3</b>	<b>11,230,610</b>
<b>4.1 Investments in associates (Net)</b>	<b>V-I-7</b>	<b>25,399,147</b>	<b>3</b>	<b>25,399,150</b>	<b>8,388,762</b>	<b>3</b>	<b>8,388,765</b>
4.1.1 Associates accounted by using equity method		4,374,245	-	4,374,245	3,036,820	-	3,036,820
4.1.2 Unconsolidated associates		21,024,902	3	21,024,905	5,351,942	3	5,351,945
<b>4.2 Investments in subsidiaries (Net)</b>	<b>V-I-8</b>	<b>4,451,910</b>	<b>-</b>	<b>4,451,910</b>	<b>2,841,845</b>	<b>-</b>	<b>2,841,845</b>
4.2.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated non-financial subsidiaries		4,451,910	-	4,451,910	2,841,845	-	2,841,845
<b>4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)</b>	<b>V-I-9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.3.1 Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2 Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
<b>V. PROPERTY AND EQUIPMENT (Net)</b>	<b>V-I-12</b>	<b>70,627,130</b>	<b>193,659</b>	<b>70,820,789</b>	<b>40,055,430</b>	<b>135,233</b>	<b>40,190,663</b>
<b>VI. INTANGIBLE ASSETS AND GOODWILL (Net)</b>	<b>V-I-13</b>	<b>1,503,008</b>	<b>301,803</b>	<b>1,804,811</b>	<b>1,334,027</b>	<b>15,468</b>	<b>1,349,495</b>
6.1 Goodwill		1,692	-	1,692	3,288	-	3,288
6.2 Other		1,501,316	301,803	1,803,119	1,330,739	15,468	1,346,207
<b>VII. INVESTMENT PROPERTIES (Net)</b>	<b>V-I-14</b>	<b>13,231,916</b>	<b>-</b>	<b>13,231,916</b>	<b>18,803,793</b>	<b>-</b>	<b>18,803,793</b>
<b>VIII. CURRENT TAX ASSETS</b>		<b>3,538,271</b>	<b>484</b>	<b>3,538,755</b>	<b>884,331</b>	<b>-</b>	<b>884,331</b>
<b>IX. DEFERRED TAX ASSETS</b>	<b>V-I-15</b>	<b>44,799</b>	<b>74,543</b>	<b>119,342</b>	<b>4,776,043</b>	<b>122,618</b>	<b>4,898,661</b>
<b>X. OTHER ASSETS (Net)</b>	<b>V-I-17</b>	<b>93,385,646</b>	<b>39,291,214</b>	<b>132,676,860</b>	<b>55,629,009</b>	<b>7,681,487</b>	<b>63,310,496</b>
<b>TOTAL ASSETS</b>		<b>3,364,038,371</b>	<b>2,129,095,418</b>	<b>5,493,133,789</b>	<b>2,622,185,116</b>	<b>1,471,390,365</b>	<b>4,093,575,481</b>

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

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**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF DECEMBER 31, 2025**  
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

LIABILITIES AND EQUITY	Notes	Current Period December 31, 2025			Prior Period December 31, 2024		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	<b>V-II-1</b>	<b>2,435,725,861</b>	<b>1,044,119,434</b>	<b>3,479,845,295</b>	<b>1,861,033,430</b>	<b>698,677,101</b>	<b>2,559,710,531</b>
<b>II. BORROWINGS</b>	<b>V-II-3</b>	<b>69,541,411</b>	<b>272,738,283</b>	<b>342,279,694</b>	<b>54,499,820</b>	<b>241,653,371</b>	<b>296,153,191</b>
<b>III. MONEY MARKET FUNDS</b>		<b>212,855,336</b>	<b>197,633,431</b>	<b>410,488,767</b>	<b>278,255,815</b>	<b>230,302,498</b>	<b>508,558,313</b>
<b>IV. MARKETABLE SECURITIES ISSUED (Net)</b>	<b>V-II-3</b>	<b>1,236,310</b>	<b>487,813,963</b>	<b>489,050,273</b>	<b>5,784,837</b>	<b>207,916,445</b>	<b>213,701,282</b>
4.1 Bills		905,669	-	905,669	5,784,837	6,085,568	11,870,405
4.2 Asset backed securities		330,641	-	330,641	-	-	-
4.3 Bonds		-	487,813,963	487,813,963	-	201,830,877	201,830,877
<b>V. FUNDS</b>		<b>3,005</b>	<b>-</b>	<b>3,005</b>	<b>3,005</b>	<b>-</b>	<b>3,005</b>
5.1 Borrower funds		-	-	-	-	-	-
5.2 Other		3,005	-	3,005	3,005	-	3,005
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>	<b>V-II-2</b>	<b>2,028,808</b>	<b>5,090,955</b>	<b>7,119,763</b>	<b>1,901,202</b>	<b>4,908,968</b>	<b>6,810,170</b>
7.1 Derivative financial liabilities at fair value through profit or loss		2,028,808	5,090,955	7,119,763	1,901,202	4,908,968	6,810,170
7.2 Derivative financial liabilities at fair value through other comprehensive income	<b>V-II-6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. FACTORING PAYABLES</b>		<b>-</b>	<b>11</b>	<b>11</b>	<b>368</b>	<b>8</b>	<b>376</b>
<b>IX. LEASE PAYABLES (Net)</b>	<b>V-II-5</b>	<b>3,932,094</b>	<b>-</b>	<b>3,932,094</b>	<b>5,430,447</b>	<b>1,602</b>	<b>5,432,049</b>
<b>X. PROVISIONS</b>	<b>V-II-7</b>	<b>24,562,926</b>	<b>592,908</b>	<b>25,155,834</b>	<b>27,840,818</b>	<b>608,023</b>	<b>28,448,841</b>
10.1 Provision for restructuring		-	-	-	-	-	-
10.2 Reserves for employee benefits		14,898,242	33,749	14,931,991	10,785,006	24,842	10,809,848
10.3 Insurance technical reserves (Net)		-	-	-	-	-	-
10.4 Other provisions		9,664,684	559,159	10,223,843	17,055,812	583,181	17,638,993
<b>XI. CURRENT TAX LIABILITIES</b>	<b>V-II-8</b>	<b>28,953,252</b>	<b>28,253</b>	<b>28,981,505</b>	<b>10,980,772</b>	<b>33,558</b>	<b>11,014,330</b>
<b>XII. DEFERRED TAX LIABILITIES</b>	<b>V-II-8</b>	<b>3,187,322</b>	<b>240,170</b>	<b>3,427,492</b>	<b>2,165,638</b>	<b>-</b>	<b>2,165,638</b>
<b>XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)</b>	<b>V-II-9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.1 Held for sale		-	-	-	-	-	-
13.2 Related to discontinued operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT</b>	<b>V-II-10</b>	<b>13,693,583</b>	<b>114,604,427</b>	<b>128,298,010</b>	<b>12,211,950</b>	<b>72,709,156</b>	<b>84,921,106</b>
14.1 Loans		-	-	-	-	-	-
14.2 Other debt instruments		13,693,583	114,604,427	128,298,010	12,211,950	72,709,156	84,921,106
<b>XV. OTHER LIABILITIES</b>	<b>V-II-4</b>	<b>168,310,240</b>	<b>61,614,837</b>	<b>229,925,077</b>	<b>114,920,128</b>	<b>25,537,794</b>	<b>140,457,922</b>
<b>XVI. SHAREHOLDERS' EQUITY</b>	<b>V-II-11</b>	<b>333,308,263</b>	<b>11,318,706</b>	<b>344,626,969</b>	<b>227,284,331</b>	<b>8,914,396</b>	<b>236,198,727</b>
16.1 Paid-in capital	<b>V-II-11</b>	<b>9,915,922</b>	<b>-</b>	<b>9,915,922</b>	<b>9,915,922</b>	<b>-</b>	<b>9,915,922</b>
16.2 Capital reserves		44,585,029	-	44,585,029	46,120,305	-	46,120,305
16.2.1 Equity share premiums		46,092,185	-	46,092,185	45,601,513	-	45,601,513
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Other capital reserves		(1,507,156)	-	(1,507,156)	518,792	-	518,792
16.3 Other accumulated comprehensive income that will not be reclassified in profit or loss		43,626,300	-	43,626,300	21,373,077	-	21,373,077
16.4 Other accumulated comprehensive income that will be reclassified in profit or loss		(4,999,649)	10,346,527	5,346,878	(5,282,410)	8,166,615	2,884,205
16.5 Profit reserves		131,747,751	46,684	131,794,435	89,407,456	46,684	89,454,140
16.5.1 Legal reserves		15,959,672	46,684	16,006,356	9,623,799	46,684	9,670,483
16.5.2 Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3 Extraordinary reserves		114,020,450	-	114,020,450	78,033,601	-	78,033,601
16.5.4 Other profit reserves		1,761,292	-	1,761,292	1,743,719	-	1,743,719
16.6 Profit or loss		92,296,491	925,495	93,221,986	55,653,066	701,097	56,354,163
16.6.1 Prior years' profits or losses		15,853,702	209,391	16,063,093	6,595,570	565,749	7,161,319
16.6.2 Current period net profit or loss		76,442,789	716,104	77,158,893	49,057,496	135,348	49,192,844
16.7 Minority interests		16,136,419	-	16,136,419	10,096,915	-	10,096,915
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>3,297,338,411</b>	<b>2,195,795,378</b>	<b>5,493,133,789</b>	<b>2,602,312,561</b>	<b>1,491,262,920</b>	<b>4,093,575,481</b>

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

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**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF DECEMBER 31, 2025  
(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)**

	Notes	Current Period December 31, 2025			Prior Period December 31, 2024		
		TL	FC	Total	TL	FC	Total
<b>A.</b>	<b>OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES</b>						
	(I+II+III)	2,264,443,235	2,715,348,647	4,979,791,882	1,394,597,011	1,775,084,875	3,169,681,886
<b>I.</b>	<b>GUARANTEES AND SURETIES</b>	<b>V-III-2</b>	<b>469,081,481</b>	<b>442,547,031</b>	<b>911,628,512</b>	<b>353,636,576</b>	<b>686,649,473</b>
<b>1.1.</b>	<b>Letters of guarantee</b>	<b>V-III-1</b>	<b>465,266,855</b>	<b>303,819,971</b>	<b>769,086,826</b>	<b>349,306,327</b>	<b>559,863,339</b>
1.1.1.	Guarantees subject to state tender law		17,709,759	-	17,709,759	7,534,694	7,534,694
1.1.2.	Guarantees given for foreign trade operations		29,686,844	176,236,828	205,923,672	21,073,866	134,926,549
1.1.3.	Other letters of guarantee		417,870,252	127,583,143	545,453,395	320,697,767	417,402,096
<b>1.2.</b>	<b>Bank acceptances</b>		<b>4,258</b>	<b>6,169,762</b>	<b>6,174,020</b>	<b>4,258</b>	<b>6,963,856</b>
1.2.1.	Import letter of acceptance		-	1,764,293	-	-	1,730,604
1.2.2.	Other bank acceptances		4,258	4,405,469	4,409,727	4,258	5,233,252
<b>1.3.</b>	<b>Letters of credit</b>	<b>V-III-4</b>	<b>219,172</b>	<b>122,410,418</b>	<b>122,629,590</b>	<b>187,484</b>	<b>107,686,016</b>
1.3.1.	Documentary letters of credit		219,172	122,410,418	122,629,590	187,484	107,686,016
1.3.2.	Other letters of credit		-	-	-	-	-
<b>1.4.</b>	<b>Pre-financings given as guarantee</b>		<b>-</b>	<b>34,172</b>	<b>34,172</b>	<b>-</b>	<b>28,122</b>
<b>1.5.</b>	<b>Endorsements</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1.5.1.	Endorsements to the Central Bank of the Republic of Türkiye		-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-
<b>1.6.</b>	<b>Purchase guarantees for securities issued</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.7.</b>	<b>Factoring guarantees</b>		<b>3,388,667</b>	<b>6,286,683</b>	<b>9,675,350</b>	<b>3,234,386</b>	<b>4,838,895</b>
<b>1.8.</b>	<b>Other guarantees</b>		<b>202,529</b>	<b>753,270</b>	<b>955,799</b>	<b>204,121</b>	<b>556,188</b>
<b>1.9.</b>	<b>Other warranties</b>		<b>-</b>	<b>3,072,755</b>	<b>3,072,755</b>	<b>700,000</b>	<b>2,570,292</b>
<b>II.</b>	<b>COMMITMENTS</b>		<b>1,538,757,587</b>	<b>671,394,541</b>	<b>2,210,152,128</b>	<b>899,051,857</b>	<b>1,328,403,697</b>
<b>2.1.</b>	<b>Irrevocable commitments</b>	<b>V-III-1</b>	<b>1,491,672,592</b>	<b>266,549,236</b>	<b>1,758,221,828</b>	<b>858,003,176</b>	<b>1,038,942,127</b>
2.1.1.	Asset purchase and sales commitments	<b>V-III-1</b>	114,154,148	264,875,625	379,029,773	53,876,600	175,132,731
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		-	-	-	-	-
2.1.4.	Loan granting commitments	<b>V-III-1</b>	505,160,861	578,124	505,738,985	296,760,473	279,906
2.1.5.	Securities issuance brokerage commitments		-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-
2.1.7.	Commitments for check payments	<b>V-III-1</b>	19,430,004	-	19,430,004	14,787,396	14,787,396
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	<b>V-III-1</b>	810,920,806	-	810,920,806	458,300,096	458,300,096
2.1.10.	Commitments for credit cards and banking services promotions		3,412,189	-	3,412,189	3,455,059	3,455,059
2.1.11.	Receivables from short sale commitments on marketable securities		-	-	-	-	-
2.1.12.	Payables for short sale commitments on marketable securities		-	-	-	-	-
2.1.13.	Other irrevocable commitments		38,594,584	1,095,487	39,690,071	30,823,552	5,526,314
<b>2.2.</b>	<b>Revocable commitments</b>		<b>47,084,995</b>	<b>404,845,305</b>	<b>451,930,300</b>	<b>41,048,681</b>	<b>289,461,570</b>
2.2.1.	Revocable loan granting commitments		46,804,256	398,558,011	445,362,267	41,048,681	248,412,889
2.2.2.	Other revocable commitments		280,739	6,287,294	6,568,033	-	289,461,570
<b>III.</b>	<b>DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>256,604,167</b>	<b>1,601,407,075</b>	<b>1,858,011,242</b>	<b>141,908,578</b>	<b>1,154,628,716</b>
<b>3.1.</b>	<b>Derivative financial instruments held for hedging</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1.1.	Fair value hedges		-	-	-	-	-
3.1.2.	Cash flow hedges		-	-	-	-	-
3.1.3.	Hedging for investments made in foreign countries		-	-	-	-	-
<b>3.2.</b>	<b>Trading transactions</b>	<b>V-III-5</b>	<b>256,604,167</b>	<b>1,601,407,075</b>	<b>1,858,011,242</b>	<b>141,908,578</b>	<b>1,154,628,716</b>
3.2.1.	Forward foreign currency purchase and sale transactions		17,467,532	28,176,531	45,644,063	54,500,915	56,200,803
3.2.1.1.	Forward foreign currency purchase transactions		8,697,258	14,149,457	22,846,715	27,309,819	28,108,306
3.2.1.2.	Forward foreign currency sales		8,770,274	14,027,074	22,797,348	27,191,096	28,092,497
3.2.2.	Currency and interest rate swaps		178,242,059	976,808,626	1,155,050,685	81,503,023	662,116,720
3.2.2.1.	Currency swap purchase transactions		71,443,288	245,020,612	316,463,900	41,682,349	190,068,463
3.2.2.2.	Currency swap sale transactions		105,408,771	392,846,376	498,255,147	38,390,674	233,274,669
3.2.2.3.	Interest rate swap purchase transactions		695,000	169,470,819	170,165,819	715,000	119,386,794
3.2.2.4.	Interest rate swap sale transactions		695,000	169,470,819	170,165,819	715,000	119,386,794
3.2.3.	Currency, interest rate and security options		59,866,122	55,400,416	115,266,538	4,876,186	6,355,836
3.2.3.1.	Currency purchase options		12,160,258	43,586,512	55,746,770	4,162,656	1,566,034
3.2.3.2.	Currency sale options		47,705,864	11,813,904	59,519,768	713,530	4,789,802
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		-	-	-	-	-
3.2.4.1.	Currency purchase futures		-	-	-	-	-
3.2.4.2.	Currency sales futures		-	-	-	-	-
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		1,028,454	541,021,502	542,049,956	1,028,454	288,046,779
<b>B.</b>	<b>CUSTODY AND PLEDGED ITEMS (IV+V+VI)</b>		<b>54,469,823,818</b>	<b>44,887,264,990</b>	<b>99,357,088,808</b>	<b>39,712,831,240</b>	<b>29,360,361,286</b>
<b>IV.</b>	<b>ITEMS HELD IN CUSTODY</b>		<b>629,912,643</b>	<b>542,289,304</b>	<b>1,172,201,947</b>	<b>455,709,983</b>	<b>291,075,144</b>
4.1.	Customer fund and portfolio balances		20,315,191	20,315,191	17,397,844	-	17,397,844
4.2.	Securities held in custody		207,971,356	288,833,052	496,804,408	148,688,118	144,902,368
4.3.	Checks received for collection		142,457,020	12,258,578	154,715,598	121,410,786	4,650,966
4.4.	Commercial notes received for collection		107,332,652	18,014,896	125,347,548	73,092,148	17,325,045
4.5.	Other assets received for collection		2,152	1,719	3,871	2,152	1,414
4.6.	Securities received for public offering		-	-	-	-	-
4.7.	Other items under custody		1,017,349	202,816,374	203,833,723	901,574	106,209,613
4.8.	Custodians		150,816,923	20,364,685	171,181,608	94,217,361	17,985,738
<b>V.</b>	<b>PLEDGED ITEMS</b>		<b>7,709,183,100</b>	<b>3,238,108,583</b>	<b>10,947,291,683</b>	<b>5,305,516,594</b>	<b>1,536,545,807</b>
5.1.	Marketable securities		3,618,046	5,757,639	9,375,685	505,505	2,881,224
5.2.	Guarantee notes		40,473,976	18,958,357	59,432,333	32,367,671	14,727,029
5.3.	Commodity		641,351,554	84,893,639	726,245,193	454,804,823	37,092,119
5.4.	Warrant		-	-	-	-	-
5.5.	Immovables		6,266,241,982	2,038,634,800	8,304,876,782	4,260,887,706	1,256,874,005
5.6.	Other pledged items		756,934,253	1,089,693,045	1,846,627,298	556,585,004	224,858,827
5.7.	Depositories receiving pledged items		563,289	171,103	734,392	365,885	112,603
<b>VI.</b>	<b>ACCEPTED GUARANTEES AND WARRANTS</b>		<b>46,130,728,075</b>	<b>41,106,867,103</b>	<b>87,237,595,178</b>	<b>33,951,604,663</b>	<b>27,532,740,335</b>
	<b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>		<b>56,734,267,053</b>	<b>47,602,613,637</b>	<b>104,336,880,690</b>	<b>41,107,428,251</b>	<b>31,135,446,161</b>

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2025**  
(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
<b>I. INTEREST INCOME</b>	<b>V-IV-1</b>	<b>1,041,736,010</b>	<b>745,346,819</b>
1.1 Interest on loans	V-IV-1	668,742,486	481,363,855
1.2 Interest received from reserve deposits		91,785,315	47,282,353
1.3 Interest received from banks	V-IV-1	1,706,912	1,848,214
1.4 Interest received from money market transactions		16,367,602	18,947,985
1.5 Interest received from marketable securities portfolio	V-IV-1	253,393,489	188,025,455
1.5.1 Financial assets at fair value through profit or loss		157,108	212,988
1.5.2 Financial assets at fair value through other comprehensive income		130,933,090	84,981,226
1.5.3 Financial assets measured at amortised cost		122,303,291	102,831,241
1.6 Finance lease interest income		5,675,942	6,631,373
1.7 Other interest income		4,064,264	1,247,584
<b>II. INTEREST EXPENSES (-)</b>	<b>V-IV-2</b>	<b>879,240,237</b>	<b>637,991,017</b>
2.1 Interest on deposits	V-IV-2	729,776,334	555,572,727
2.2 Interest on funds borrowed	V-IV-2	29,988,981	25,089,393
2.3 Interest on money market transactions		89,766,213	36,442,472
2.4 Interest on securities issued	V-IV-2	28,626,194	18,650,766
2.5 Leasing interest expenses		621,632	739,527
2.6 Other interest expenses		460,883	1,496,132
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>162,495,773</b>	<b>107,355,802</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSES</b>		<b>71,801,112</b>	<b>45,290,191</b>
4.1 Fees and commissions received		101,547,889	64,002,997
4.1.1 Non-cash loans		7,199,347	5,230,184
4.1.2 Other		94,348,542	58,772,813
4.2 Fees and commissions paid (-)		29,746,777	18,712,806
4.2.1 Non-cash loans		47,565	99,256
4.2.2 Other		29,699,212	18,613,550
<b>V. DIVIDEND INCOME</b>	<b>V-IV-3</b>	<b>261,054</b>	<b>132,869</b>
<b>VI. TRADING PROFIT/LOSS (Net)</b>	<b>V-IV-4</b>	<b>7,046,134</b>	<b>(8,887,983)</b>
6.1 Profit/losses from capital market transactions	V-IV-4	6,854,754	3,125,112
6.2 Profit/losses from derivative financial transactions	V-IV-4	(11,872,719)	(26,072,229)
6.3 Foreign exchange profit/losses	V-IV-4	12,064,099	14,059,134
<b>VII. OTHER OPERATING INCOME</b>	<b>V-IV-5</b>	<b>68,320,812</b>	<b>60,070,182</b>
<b>VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)</b>		<b>309,924,885</b>	<b>203,961,061</b>
<b>IX. ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)</b>	<b>V-IV-6</b>	<b>76,988,476</b>	<b>45,915,789</b>
<b>X. OTHER PROVISION EXPENSES (-)</b>	<b>V-IV-6</b>	<b>4,251,396</b>	<b>7,200,041</b>
<b>XI. PERSONNEL EXPENSES (-)</b>		<b>46,479,341</b>	<b>30,915,150</b>
<b>XII. OTHER OPERATING EXPENSES (-)</b>	<b>V-IV-7</b>	<b>74,173,629</b>	<b>46,990,306</b>
<b>XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>		<b>108,032,043</b>	<b>72,939,775</b>
<b>XIV. SURPLUS WRITTEN AS GAIN AFTER MERGER</b>		-	-
<b>XV. PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>		<b>1,057,769</b>	<b>917,635</b>
<b>XVI. NET MONETARY POSITION GAIN/LOSS</b>		-	-
<b>XVII. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>	<b>V-IV-8</b>	<b>109,089,812</b>	<b>73,857,410</b>
<b>XVIII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	<b>V-IV-9</b>	<b>(28,331,936)</b>	<b>(20,540,609)</b>
18.1 Current tax provision	V-IV-11	(24,736,095)	(10,550,627)
18.2 Expense effect of deferred tax (+)	V-IV-11	(41,339,272)	(30,449,345)
18.3 Income effect of deferred tax (-)	V-IV-11	37,743,431	20,459,363
<b>XIX. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	<b>V-IV-10</b>	<b>80,757,876</b>	<b>53,316,801</b>
<b>XX. INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
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		-	-
<b>XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
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		-	-
<b>XXII. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)</b>		-	-
<b>XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-
23.1 Current tax provision		-	-
23.2 Expense effect of deferred tax (+)		-	-
23.3 Income effect of deferred tax (-)		-	-
<b>XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>		-	-
<b>XXV. NET PROFIT/LOSSES (XIX+XXIV)</b>	<b>V-IV-12</b>	<b>80,757,876</b>	<b>53,316,801</b>
25.1 Group's profit/(loss)		77,158,893	49,192,844
25.2 Profit/(Loss) from Minority shares (-)		3,598,983	4,123,957
Profit/Loss per 100 shares (full TL)	III-XXIV	8.1443	5.3769

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**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE  
YEAR ENDED DECEMBER 31, 2025**

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

	Current Period January 1, 2025- December 31, 2025	Prior Period January 1, 2024- December 31, 2024
<b>PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>		
<b>I. PROFIT (LOSS)</b>	<b>80,757,876</b>	<b>53,316,801</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>29,132,763</b>	<b>1,430,260</b>
<b>2.1. Other comprehensive income that will not be reclassified to profit or loss</b>	<b>26,670,090</b>	<b>6,186,757</b>
2.1.1. Gains (Losses) on Revaluation of Property, Plant and Equipment	9,980,451	6,688,771
2.1.2. Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3. Gains (losses) on remeasurements of defined benefit plans	512,837	(944,560)
2.1.4. Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	18,333,818	1,307,785
2.1.5. Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(2,157,016)	(865,239)
<b>2.2. Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>	<b>2,462,673</b>	<b>(4,756,497)</b>
2.2.1. Exchange Differences on Translation	1,564,893	271,074
2.2.2. Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	1,982,486	(7,896,935)
2.2.3. Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4. Income (Loss) Related with Hedges of Net Investments in Foreign Operations	(740,833)	371,231
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	(343,873)	2,498,133
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>109,890,639</b>	<b>54,747,061</b>

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CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025**

(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		Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity		
Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5							6	
<b>Current Period December 31, 2025</b>																	
I.	Prior Period End Balance	9,915,922	45,601,513	-	518,792	17,464,708	(2,616,757)	6,525,126	2,915,620	181,260	(212,675)	89,454,140	56,354,163	-	226,101,812	10,096,915	236,198,727
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)	9,915,922	45,601,513	-	518,792	17,464,708	(2,616,757)	6,525,126	2,915,620	181,260	(212,675)	89,454,140	56,354,163	-	226,101,812	10,096,915	236,198,727
IV.	Total Comprehensive Income	-	-	-	-	6,464,688	357,789	18,328,668	1,564,893	1,416,363	(518,583)	-	-	77,158,893	104,772,711	5,117,928	109,890,639
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	490,672	-	(2,026,778)	(1,423,274)	-	(1,474,648)	-	-	-	(375,738)	2,425,793	-	(2,383,973)	921,664	(1,462,309)
XI.	Profit Distribution	-	-	-	830	-	-	-	-	-	-	42,716,033	(42,716,863)	-	-	(88)	(88)
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(88)	(88)
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	42,606,323	(42,606,323)	-	-	-	-
11.3.	Other	-	-	-	830	-	-	-	-	-	-	109,710	(110,540)	-	-	-	-
	<b>Ending Balance</b>	<b>9,915,922</b>	<b>46,092,185</b>	<b>-</b>	<b>(1,507,156)</b>	<b>22,506,122</b>	<b>(2,258,968)</b>	<b>23,379,146</b>	<b>4,480,513</b>	<b>1,597,623</b>	<b>(731,258)</b>	<b>131,794,435</b>	<b>16,063,093</b>	<b>77,158,893</b>	<b>328,490,550</b>	<b>16,136,419</b>	<b>344,626,969</b>

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).

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CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31,2025**

(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		Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share		Total Shareholders' Equity		
	Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4				5	6		Minority interest	
<b>Prior Period December 31, 2024</b>																	
I.	Prior Period End Balance	9,915,922	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
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)	9,915,922	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
IV.	Total Comprehensive Income	-	-	-	-	5,497,992	(661,294)	1,304,771	271,074	(5,489,948)	462,377	-	-	49,192,844	50,577,816	4,169,245	54,747,061
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	11,524	-	937,442	-	-	-	-	-	(423,887)	(269,184)	-	255,895	320,144	576,039	
XI.	Profit Distribution	-	-	-	8,359	-	-	-	-	-	27,790,223	(27,798,582)	-	-	(71)	(71)	
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	(71)	(71)	
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	27,706,700	(27,706,700)	-	-	-	-	
11.3.	Other	-	-	-	8,359	-	-	-	-	-	83,523	(91,882)	-	-	-	-	
	<b>Ending Balance</b>	<b>9,915,922</b>	<b>45,601,513</b>	<b>-</b>	<b>518,792</b>	<b>17,464,708</b>	<b>(2,616,757)</b>	<b>6,525,126</b>	<b>2,915,620</b>	<b>181,260</b>	<b>(212,675)</b>	<b>89,454,140</b>	<b>7,161,319</b>	<b>49,192,844</b>	<b>226,101,812</b>	<b>10,096,915</b>	<b>236,198,727</b>

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 consolidated financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2025**

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

	Notes	Current Period December 31, 2025	Prior Period December 31, 2024
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating profit before changes in operating assets and liabilities</b>		<b>242,152,867</b>	<b>80,340,582</b>
1.1.1 Interest received		952,695,601	675,187,204
1.1.2 Interest paid		(873,047,953)	(631,463,683)
1.1.3 Dividends received		261,054	132,869
1.1.4 Fee and commissions received		88,027,069	53,074,127
1.1.5 Other income		63,186,836	18,485,359
1.1.6 Collections from previously written off loans and other receivables		22,691,388	13,545,384
1.1.7 Cash payments to personnel and service suppliers		(51,716,041)	(34,189,789)
1.1.8 Taxes paid		(25,599,309)	(13,764,039)
1.1.9 Other	V-VI-1	65,654,222	(666,850)
<b>1.2 Changes in operating assets and liabilities subject to banking operations</b>		<b>(333,996,748)</b>	<b>230,857,159</b>
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(11,090,425)	32,848,286
1.2.2 Net increase (decrease) in due from banks		(109,116,452)	(81,031,255)
1.2.3 Net increase (decrease) in loans		(1,109,687,090)	(621,410,173)
1.2.4 Net increase (decrease) in other assets		(144,322,404)	54,027,663
1.2.5 Net increase (decrease) in bank deposits		45,537,699	16,836,815
1.2.6 Net increase (decrease) in other deposits		888,603,836	538,185,650
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		174,947,939	21,560,400
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities	V-VI-1	(68,869,851)	269,839,773
<b>I. Net cash flow provided from banking operations</b>		<b>(91,843,881)</b>	<b>311,197,741</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net cash provided from investing activities</b>		<b>(210,825,199)</b>	<b>(77,890,416)</b>
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures	V-VI-2	(493,545)	-
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures	V-VI-3	289,731	6,178
2.3 Cash paid for the purchase of tangible and intangible asset		(24,187,155)	(9,936,281)
2.4 Cash obtained from the sale of tangible and intangible asset		8,703,028	2,496,649
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income		(106,287,389)	(121,869,700)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		84,387,867	21,365,026
2.7 Cash paid for the purchase of financial assets at amortized cost	V-I-6	(182,843,093)	(2,005,545)
2.8 Cash obtained from sale of financial assets at amortized cost	V-I-6	10,277,894	32,620,257
2.9 Other	V-VI-1	(672,537)	(567,000)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net cash flows from financing activities</b>		<b>134,838,308</b>	<b>136,000,858</b>
3.1 Cash obtained from funds borrowed and securities issued		147,130,931	146,873,348
3.2 Cash outflow from funds borrowed and securities issued		(9,304,832)	(9,012,085)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		(2,987,791)	(1,860,405)
3.6 Other		-	-
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents</b>	V-VI-1	<b>(1,095,954)</b>	<b>(965,947)</b>
<b>V. Net increase/decrease in cash and cash equivalents</b>		<b>(168,926,726)</b>	<b>368,342,236</b>
<b>VI. Cash and cash equivalents at beginning of the period</b>	V-VI-4	<b>705,025,225</b>	<b>336,682,989</b>
<b>VII. Cash and cash equivalents at end of the period</b>	V-VI-4	<b>536,098,499</b>	<b>705,025,225</b>

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

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION FOR THE YEAR ENDED DECEMBER 31, 2025**

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

	Notes	Current Period December 31, 2025	Prior Period December 31, 2024
<b>I. DISTRIBUTION OF CURRENT YEAR PROFIT</b>			
<b>1.1 CURRENT YEAR’S PROFIT</b>		<b>96,101,279</b>	<b>56,639,325</b>
<b>1.2 TAXES AND LEGAL DUTIES PAYABLE</b>		<b>(26,050,967)</b>	<b>(16,264,024)</b>
1.2.1 Corporate tax (income tax)	V-IV-11	(22,604,513)	(8,406,334)
1.2.2 Withholding tax		-	-
1.2.3 Other taxes and duties <sup>(*)</sup>	V-IV-11	(3,446,454)	(7,857,690)
<b>A. NET PROFIT FOR THE YEAR</b>		<b>70,050,312</b>	<b>40,375,301</b>
<b>1.3 DEFERED TAX INCOME TRANSFERRED TO OTHER RESERVES</b>	V-IV-11	-	-
<b>B. NET PROFIT FOR THE YEAR AFTER DEFERRED TAX INCOME</b>		-	-
<b>1.4 ACCUMULATED LOSSES</b>		-	-
<b>1.5 FIRST LEGAL RESERVES</b>	V-V-5	-	<b>2,018,765</b>
<b>1.6 OTHER STATUTORY RESERVES</b>	V-V-5	-	<b>2,018,765</b>
<b>C. NET PROFIT AVAILABLE FOR DISTRIBUTION <sup>(**)</sup></b>		-	<b>36,337,771</b>
<b>1.7 FIRST DIVIDEND TO SHAREHOLDERS</b>		-	-
1.7.1 To owners of ordinary shares		-	-
1.7.2 To owners of privileged shares		-	-
1.7.3 To owners of redeemed shares		-	-
1.7.4 To profit sharing bonds		-	-
1.7.5 To holders of profit and loss sharing certificates		-	-
<b>1.8 DIVIDENDS TO PERSONNEL</b>		-	-
<b>1.9 DIVIDENDS TO BOARD OF DIRECTORS</b>		-	-
<b>1.10 SECOND DIVIDEND TO SHAREHOLDERS</b>		-	-
1.10.1 To owners of ordinary shares		-	-
1.10.2 To owners of privileged shares		-	-
1.10.3 To owners of redeemed shares		-	-
1.10.4 To profit sharing bonds		-	-
1.10.5 To holders of profit and loss sharing certificates		-	-
<b>1.11 SECOND LEGAL RESERVES</b>		-	-
<b>1.12 STATUS RESERVES</b>		-	-
<b>1.13 EXTRAORDINARY RESERVES</b>	V-V-5	-	<b>36,317,239</b>
<b>1.14 OTHER RESERVES</b>		-	<b>20,532</b>
<b>1.15 SPECIAL FUNDS</b>	V-V-5	-	-
<b>II. DISTRIBUTION FROM RESERVES</b>		-	-
<b>2.1 DISTRIBUTION OF RESERVES</b>		-	-
<b>2.2 SECOND LEGAL RESERVES</b>		-	-
<b>2.3 DIVIDENDS TO SHAREHOLDERS</b>		-	-
2.3.1 To owners of ordinary shares		-	-
2.3.2 To owners of privileged shares		-	-
2.3.3 To owners of redeemed shares		-	-
2.3.4 To profit sharing bonds		-	-
2.3.5 To holders of profit and loss sharing certificates		-	-
<b>2.4 DIVIDENDS TO PERSONNEL</b>		-	-
<b>2.5 DIVIDENDS TO BOARD OF DIRECTORS</b>		-	-
<b>III. EARNINGS PER SHARE</b>			
<b>3.1 TO OWNERS OF ORDINARY SHARES (Earning per 100 shares)</b>		<b>7.0644</b>	<b>4.0718</b>
<b>3.2 TO OWNERS OF ORDINARY SHARES (%)</b>		<b>706.44</b>	<b>407.18</b>
<b>3.3 TO OWNERS OF PRIVILEGED SHARES</b>		-	-
<b>3.4 TO OWNERS OF PRIVILEGED SHARES (%)</b>		-	-
<b>IV. DIVIDEND PER SHARE</b>			
<b>4.1 TO OWNERS OF ORDINARY SHARES</b>		-	-
<b>4.2 TO OWNERS OF ORDINARY SHARES (%)</b>		-	-
<b>4.3 TO OWNERS OF PRIVILEGED SHARES</b>		-	-
<b>4.4 TO OWNERS OF PRIVILEGED SHARES (%)</b>		-	-

<sup>(\*)</sup> The amount shown in other taxes and legal liabilities is deferred income/expense tax, and deferred tax income is not subject to profit distribution.

<sup>(\*\*)</sup> As of the report date, distributable net profit of the period is not shown as any decision regarding the 2025 profit distribution is not taken.

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