

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF MARCH 31, 2026**

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

ASSETS	Notes	Current Period March 31, 2026			Prior Period December 31, 2025		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		729,282,570	766,858,892	1,496,141,462	760,734,368	807,266,773	1,568,001,141
1.1 Cash and cash equivalents	V-I-1	377,204,957	571,437,092	948,642,049	385,944,812	594,283,125	980,227,937
1.1.1 Cash and balances at Central Bank	V-I-1	377,209,036	466,312,458	843,521,494	385,948,954	511,217,012	897,165,966
1.1.2 Banks	V-I-3	70	105,347,060	105,347,130	99	83,152,430	83,152,529
1.1.3 Receivables from Money Markets		-	-	-	-	-	-
1.1.4 Allowance for expected credit losses (-)	V-I-16	4,149	222,426	226,575	4,241	86,317	90,558
1.2 Financial assets at fair value through profit or loss	V-I-2	8,495,048	1,315,733	9,810,781	8,038,624	1,474,791	9,513,415
1.2.1 Public debt securities		-	-	-	-	-	-
1.2.2 Equity instruments		871,399	1,315,733	2,187,132	850,772	1,474,791	2,325,563
1.2.3 Other financial assets		7,623,649	-	7,623,649	7,187,852	-	7,187,852
1.3 Financial assets at fair value through other comprehensive income	V-I-4	315,081,106	184,727,045	499,808,151	339,844,137	193,254,512	533,098,649
1.3.1 Public debt securities		314,696,027	184,639,740	499,335,767	339,461,102	193,169,428	532,630,530
1.3.2 Equity instruments		383,035	65,065	448,100	383,035	63,541	446,576
1.3.3 Other financial assets		2,044	22,240	24,284	-	21,543	21,543
1.4 Derivative financial assets		28,501,459	9,379,022	37,880,481	26,906,795	18,254,345	45,161,140
1.4.1 Derivative financial assets at fair value through profit or loss	V-I-2	28,501,459	9,379,022	37,880,481	26,906,795	18,254,345	45,161,140
1.4.2 Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST		2,453,400,909	1,328,629,502	3,782,030,411	2,358,502,530	1,211,202,943	3,569,705,473
2.1 Loans	V-I-5	1,993,748,273	1,192,511,235	3,186,259,508	1,904,898,285	1,107,555,851	3,012,454,136
2.2 Receivables from leasing transactions	V-I-10	-	-	-	-	-	-
2.3 Factoring receivables		-	-	-	-	-	-
2.4 Financial assets measured at amortised cost	V-I-6	549,664,326	157,859,297	707,523,623	532,785,673	124,295,013	657,080,686
2.4.1 Public debt securities		549,664,326	157,365,533	707,029,859	532,785,673	123,817,618	656,603,291
2.4.2 Other financial assets		-	493,764	493,764	-	477,395	477,395
2.5 Allowance for expected credit losses (-)		90,011,690	21,741,030	111,752,720	79,181,428	20,647,921	99,829,349
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)	V-I-14	3,228,688	-	3,228,688	3,164,845	-	3,164,845
3.1 Held for sale purpose		3,228,688	-	3,228,688	3,164,845	-	3,164,845
3.2 Held from discontinued operations		-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		53,455,699	5,495,247	58,950,946	53,695,716	5,407,413	59,103,129
4.1 Investments in associates (Net)	V-I-7	23,785,312	-	23,785,312	24,073,832	-	24,073,832
4.1.1 Associates accounted by using equity method		-	-	-	-	-	-
4.1.2 Unconsolidated associates		23,785,312	-	23,785,312	24,073,832	-	24,073,832
4.2 Investments in subsidiaries (Net)	V-I-8	29,670,387	5,495,247	35,165,634	29,621,884	5,407,413	35,029,297
4.2.1 Unconsolidated financial subsidiaries		25,264,446	5,495,247	30,759,693	25,215,943	5,407,413	30,623,356
4.2.2 Unconsolidated non-financial subsidiaries		4,405,941	-	4,405,941	4,405,941	-	4,405,941
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 Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)		61,349,354	893,881	62,243,235	59,205,745	189,256	59,395,001
VI. INTANGIBLE ASSETS AND GOODWILL (Net)		1,502,321	-	1,502,321	1,451,565	-	1,451,565
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		1,502,321	-	1,502,321	1,451,565	-	1,451,565
VII. INVESTMENT PROPERTIES (Net)	V-I-12	5,328,926	-	5,328,926	5,328,926	-	5,328,926
VIII. CURRENT TAX ASSETS		3,608,777	364	3,609,141	3,521,439	484	3,521,923
IX. DEFERRED TAX ASSETS	V-I-13	10,439,658	-	10,439,658	-	-	-
X. OTHER ASSETS (Net)	V-I-15	116,849,894	9,784,869	126,634,763	82,819,054	35,798,762	118,617,816
TOTAL ASSETS		3,438,446,796	2,111,662,755	5,550,109,551	3,328,424,188	2,059,865,631	5,388,289,819

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 ANONİM ORTAKLIĞI

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF MARCH 31, 2026

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

LIABILITIES AND EQUITY	Notes	Current Period March 31, 2026			Prior Period December 31, 2025		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	V-II-1	2,337,202,151	1,066,804,988	3,404,007,139	2,439,188,321	1,010,006,323	3,449,194,644
II. BORROWINGS	V-II-3	72,279,296	484,212,716	556,492,012	61,225,749	402,702,293	463,928,042
III. MONEY MARKET FUNDS		334,974,649	226,887,075	561,861,724	212,855,336	212,966,533	425,821,869
IV. MARKETABLE SECURITIES (Net)	V-II-3	758,855	264,508,787	265,267,642	905,669	310,927,460	311,833,129
4.1 Bills		758,855	-	758,855	905,669	-	905,669
4.2 Asset backed securities		-	-	-	-	-	-
4.3 Bonds		-	264,508,787	264,508,787	-	310,927,460	310,927,460
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		2,743,911	30,932,849	33,676,760	2,028,808	5,090,069	7,118,877
7.1 Derivative financial liabilities at fair value through profit or loss	V-II-2	2,743,911	30,932,849	33,676,760	2,028,808	5,090,069	7,118,877
7.2 Derivative financial liabilities at fair value through other comprehensive income	V-II-6	-	-	-	-	-	-
VIII. FACTORING PAYABLES		-	-	-	-	-	-
IX. LEASE PAYABLES (Net)	V-II-5	8,121,511	19,394	8,140,905	7,441,256	-	7,441,256
X. PROVISIONS	V-II-7	26,887,201	261,756	27,148,957	24,366,422	245,418	24,611,840
10.1 Provision for restructuring		-	-	-	-	-	-
10.2 Reserves for employee benefits		17,168,328	-	17,168,328	14,784,838	-	14,784,838
10.3 Insurance technical reserves (Net)		-	-	-	-	-	-
10.4 Other provisions		9,718,873	261,756	9,980,629	9,581,584	245,418	9,827,002
XI. CURRENT TAX LIABILITIES	V-II-8	32,530,548	28,588	32,559,136	27,821,732	28,253	27,849,985
XII. DEFERRED TAX LIABILITIES	V-II-8	-	-	-	-	240,170	240,170
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	13,906,311	118,715,736	132,622,047	13,693,583	114,604,427	128,298,010
14.1 Loans		-	-	-	-	-	-
14.2 Other debt instruments		13,906,311	118,715,736	132,622,047	13,693,583	114,604,427	128,298,010
XV. OTHER LIABILITIES	V-II-4	167,691,479	29,183,910	196,875,389	160,208,586	59,359,750	219,568,336
XVI. SHAREHOLDERS' EQUITY	V-II-11	327,303,661	4,151,174	331,454,835	314,235,950	8,144,706	322,380,656
16.1 Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2 Capital reserves		49,935,268	1,386,651	51,321,919	49,935,268	1,364,487	51,299,755
16.2.1 Equity shares premiums		45,589,048	-	45,589,048	45,589,048	-	45,589,048
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Other capital reserves		4,346,220	1,386,651	5,732,871	4,346,220	1,364,487	5,710,707
16.3 Other accumulated comprehensive income that will not be reclassified in profit or loss		60,223,373	221,378	60,444,751	60,339,008	217,840	60,556,848
16.4 Other accumulated comprehensive income that will be reclassified in profit or loss		(6,861,313)	2,543,145	(4,318,168)	(4,997,258)	6,562,379	1,565,121
16.5 Profit reserves		126,079,453	-	126,079,453	126,079,453	-	126,079,453
16.5.1 Legal reserves		15,366,831	-	15,366,831	15,366,831	-	15,366,831
16.5.2 Statutory reserves		-	-	-	-	-	-
16.5.3 Extraordinary reserves		108,956,436	-	108,956,436	108,956,436	-	108,956,436
16.5.4 Other profit reserves		1,756,186	-	1,756,186	1,756,186	-	1,756,186
16.6 Profit or loss		88,010,958	-	88,010,958	72,963,557	-	72,963,557
16.6.1 Prior years' profits or losses		72,979,880	-	72,979,880	2,913,245	-	2,913,245
16.6.2 Current period net profit or loss		15,031,078	-	15,031,078	70,050,312	-	70,050,312
16.7 Minority interests		-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY		3,324,402,578	2,225,706,973	5,550,109,551	3,263,974,417	2,124,315,402	5,388,289,819

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

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UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED OFF-BALANCE SHEET ITEMS AS OF MARCH 31, 2026**

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

	Notes	Current Period March 31, 2026			Prior Period December 31, 2025		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)		2,294,711,890	2,928,700,884	5,223,412,774	2,253,569,570	2,687,283,661	4,940,853,231
I. GUARANTEES AND SURETIES	V-III-2	499,746,715	437,880,295	937,627,010	465,647,643	436,330,721	901,978,364
1.1. Letters of guarantee	V-III-1	498,479,172	296,696,628	795,175,800	465,424,213	303,890,344	769,314,557
1.1.1. Guarantees subject to State Tender Law		14,899,013	-	14,899,013	17,709,759	-	17,709,759
1.1.2. Guarantees given for foreign trade operations		30,400,401	153,690,083	184,090,484	29,686,844	176,236,828	205,923,672
1.1.3. Other letters of guarantee		453,179,758	143,006,545	596,186,303	418,027,610	127,653,516	545,681,126
1.2. Bank acceptances		4,258	4,786,390	4,790,648	4,258	6,169,762	6,174,020
1.2.1. Import letter of acceptance		-	1,535,518	1,535,518	-	1,764,293	1,764,293
1.2.2. Other bank acceptances	V-III-4	4,258	3,250,872	3,255,130	4,258	4,405,469	4,409,727
1.3. Letters of credit	V-III-4	1,263,285	132,497,998	133,761,283	219,172	122,410,418	122,629,590
1.3.1. Documentary letters of credit		1,263,285	132,497,998	133,761,283	219,172	122,410,418	122,629,590
1.3.2. Other letters of credit		-	-	-	-	-	-
1.4. Pre-financing given as guarantee		-	35,376	35,376	-	34,172	34,172
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		-	798,777	798,777	-	753,270	753,270
1.9. Other warranties		-	3,065,126	3,065,126	-	3,072,755	3,072,755
II. COMMITMENTS		1,563,299,072	775,061,080	2,338,360,152	1,531,317,760	663,433,636	2,194,751,396
2.1. Irrevocable commitments	V-III-1	1,511,885,139	367,341,813	1,879,226,952	1,484,513,504	264,875,625	1,749,389,129
2.1.1. Asset purchase and sales commitments	V-III-1	95,708,014	367,341,813	463,049,827	114,154,148	264,875,625	379,029,773
2.1.2. Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4. Loan granting commitments	V-III-1	534,059,323	-	534,059,323	505,160,861	-	505,160,861
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	23,904,250	-	23,904,250	19,430,004	-	19,430,004
2.1.8. Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9. Commitments for credit card expenditure limits	V-III-1	825,092,656	-	825,092,656	810,920,806	-	810,920,806
2.1.10. Commitments for credit cards and banking services promotions		1,312,646	-	1,312,646	3,412,189	-	3,412,189
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		31,808,250	-	31,808,250	31,435,496	-	31,435,496
2.2. Revocable commitments		51,413,933	407,719,267	459,133,200	46,804,256	398,558,011	445,362,267
2.2.1. Revocable loan granting commitments		51,413,933	407,719,267	459,133,200	46,804,256	398,558,011	445,362,267
2.2.2. Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		231,666,103	1,715,759,509	1,947,425,612	256,604,167	1,587,519,304	1,844,123,471
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		231,666,103	1,715,759,509	1,947,425,612	256,604,167	1,587,519,304	1,844,123,471
3.2.1. Forward foreign currency purchase and sale transactions		86,031,943	92,166,763	178,198,706	17,467,532	28,176,531	45,644,063
3.2.1.1. Forward foreign currency purchase transactions		24,251,016	64,182,845	88,433,861	8,697,258	14,149,457	22,846,715
3.2.2.2. Forward foreign currency sales		61,780,927	27,983,918	89,764,845	8,770,274	14,027,074	22,797,348
3.2.2. Currency and interest rate swaps		92,851,047	1,039,353,499	1,132,204,546	178,242,059	962,920,855	1,141,162,914
3.2.2.1. Currency swap purchase transactions		2,774,012	214,569,934	217,343,946	71,443,288	238,035,921	309,479,209
3.2.2.2. Currency swap sale transactions		88,687,035	478,427,619	567,114,654	105,408,771	385,943,296	491,352,067
3.2.2.3. Interest rate swap purchase transactions		695,000	173,177,973	173,872,973	695,000	169,470,819	170,165,819
3.2.2.4. Interest rate swap sale transactions		695,000	173,177,973	173,872,973	695,000	169,470,819	170,165,819
3.2.3. Currency, interest rate and security options		51,754,659	49,194,854	100,949,513	59,866,122	55,400,416	115,266,538
3.2.3.1. Currency purchase options		8,917,180	40,678,010	49,595,190	12,160,258	43,586,512	55,746,770
3.2.3.2. Currency sale options		42,837,479	8,516,844	51,354,323	47,705,864	11,813,904	59,519,768
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 purchases 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	535,044,393	536,072,847	1,028,454	541,021,502	542,049,956
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		58,318,142,588	46,941,968,006	105,260,110,594	54,305,320,382	44,779,392,922	99,084,713,304
IV. ITEMS HELD IN CUSTODY		511,271,904	411,911,897	923,183,801	465,409,207	434,417,236	899,826,443
4.1. Assets under management		-	-	-	-	-	-
4.2. Securities held in custody		171,693,449	266,441,169	438,134,618	158,430,909	288,833,052	447,263,961
4.3. Checks received for collection		136,676,901	19,514,328	156,191,229	135,281,223	11,587,560	146,868,783
4.4. Commercial notes received for collection		27,061,839	13,185,288	40,247,127	20,887,581	14,849,496	35,737,077
4.5. Other assets received for collection		2,152	1,779	3,931	2,152	1,719	3,871
4.6. Securities received for public offering		-	-	-	-	-	-
4.7. Other items under custody		309	93,169,962	93,170,271	309	98,780,724	98,781,033
4.8. Custodians		175,837,254	19,599,371	195,436,625	150,807,033	20,364,685	171,171,718
V. PLEDGED ITEMS		8,138,461,311	3,516,038,399	11,654,499,710	7,709,183,100	3,238,108,583	10,947,291,683
5.1. Marketable securities		2,486,679	6,147,744	8,634,423	3,618,046	5,757,639	9,375,685
5.2. Guarantee notes		43,988,792	19,464,535	63,453,327	40,473,976	18,958,357	59,432,333
5.3. Commodity		694,726,586	91,618,380	786,344,966	641,351,554	84,893,639	726,245,193
5.4. Warrant		-	-	-	-	-	-
5.5. Immovables		6,570,162,127	2,273,721,985	8,843,884,112	6,266,241,982	2,038,634,800	8,304,876,782
5.6. Other pledged items		823,096,184	1,124,947,055	1,948,043,239	756,934,253	1,089,693,045	1,846,627,298
5.7. Depositories receiving pledged items		4,000,943	138,700	4,139,643	563,289	171,103	734,392
VI. ACCEPTED GUARANTEES AND WARRANTS		49,668,409,373	43,014,017,710	92,682,427,083	46,130,728,075	41,106,867,103	87,237,595,178
TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		60,612,854,478	49,870,668,890	110,483,523,368	56,558,889,952	47,466,676,583	104,025,566,535

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 ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

INCOME AND EXPENSE ITEMS		Notes	Current Period January 1, 2026- March 31, 2026	Prior Period January 1, 2025- March 31, 2025
I.	INTEREST INCOME	V-IV-1	275,364,260	223,387,858
1.1	Interest on loans	V-IV-1	184,981,238	146,437,876
1.2	Interest received from reserve deposits		22,102,327	20,059,089
1.3	Interest received from banks	V-IV-1	315,282	306,689
1.4	Interest received from money market transactions		4,001,722	7,875,501
1.5	Interest received from marketable securities portfolio	V-IV-1	61,981,742	48,001,096
1.5.1	Financial assets at fair value through profit or loss		-	-
1.5.2	Financial assets at fair value through other comprehensive income		28,243,788	29,100,807
1.5.3	Financial assets measured at amortised cost		33,737,954	18,900,289
1.6	Finance lease interest income		-	-
1.7	Other interest income		1,981,949	707,607
II.	INTEREST EXPENSES	V-IV-2	221,515,591	202,370,697
2.1	Interest on deposits	V-IV-2	185,140,450	171,608,025
2.2	Interest on funds borrowed	V-IV-2	7,144,623	5,454,695
2.3	Interest on money market transactions		21,163,765	18,732,070
2.4	Interest on securities issued	V-IV-2	7,346,617	6,073,347
2.5	Leasing interest income		530,730	368,765
2.6	Other interest expenses		189,406	133,795
III.	NET INTEREST INCOME/EXPENSE (I - II)		53,848,669	21,017,161
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES		19,337,668	15,370,482
4.1	Fees and commissions received		27,289,658	21,058,015
4.1.1	Non-cash loans		2,182,275	1,500,651
4.1.2	Other		25,107,383	19,557,364
4.2	Fees and commissions paid		7,951,990	5,687,533
4.2.1	Non-cash loans		71	71
4.2.2	Other		7,951,919	5,687,462
V.	DIVIDEND INCOME		386,370	1,677
VI.	TRADING PROFIT/LOSS (Net)	V-IV-3	(3,200,486)	5,976,255
6.1	Profit/losses from capital market transactions	V-IV-3	414,236	433,867
6.2	Profit/losses from derivative financial transactions	V-IV-3	(6,483,258)	2,161,304
6.3	Foreign exchange profit/losses	V-IV-3	2,868,536	3,381,084
VII.	OTHER OPERATING INCOME	V-IV-4	15,204,781	33,326,925
VIII.	GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		85,577,002	75,692,500
IX.	ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	V-IV-5	25,743,125	28,221,521
X.	OTHER PROVISION EXPENSES (-)	V-IV-5	65,582	148,035
XI.	PERSONNEL EXPENSES (-)		14,121,792	9,274,116
XII.	OTHER OPERATING EXPENSES (-)	V-IV-6	24,853,277	15,106,027
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		20,793,226	22,942,801
XIV.	SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-
XV.	PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES		-	-
XVI.	NET MONETARY POSITION GAIN/LOSS		-	-
XVII.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)	V-IV-7	20,793,226	22,942,801
XVIII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	V-IV-8	(5,762,148)	(2,909,147)
18.1	Current tax provision	V-IV-10	(13,797,978)	(2,853,417)
18.2	Expense effect of deferred tax (+)	V-IV-10	(3,386,469)	(8,800,693)
18.3	Income effect of deferred tax (-)	V-IV-10	11,422,299	8,744,963
XIX.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	V-IV-9	15,031,078	20,033,654
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	15,031,078	20,033,654
25.1	Equity holders of the Bank		-	-
25.2	Non-controlling interest (-)		-	-
Profit/Loss per 100 shares (full TL)		III-XXIV	1.5159	2.0204

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 ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		Current Period January 1, 2026- March 31, 2026	Prior Period January 1, 2025- March 31, 2025
I.	PROFIT (LOSS)	15,031,078	20,033,654
II.	OTHER COMPREHENSIVE INCOME	(5,995,386)	(6,357,522)
2.1.	Other comprehensive income that will not be reclassified to profit or loss	(112,097)	323,702
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	(13,614)	(7,187)
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	(236,479)	155,370
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	137,996	175,519
2.2.	Other Comprehensive Income That Will Be Reclassified to Profit or Loss	(5,883,289)	(6,681,224)
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	(8,404,019)	(9,551,005)
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	2,520,730	2,869,781
III.	TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)	9,035,692	13,676,132

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 ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

	Notes	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 Net Income (Loss)	Current Period Net Income (Loss)	Total Shareholders' Equity	
		Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6					
Current Period March 31, 2026																
I. Prior Period End Balance		9,915,922	45,589,048	-	5,710,707	20,488,350	(2,241,695)	42,310,193	80,727	1,484,394	-	126,079,453	72,963,557	-	322,380,656	
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	45,589,048	-	5,710,707	20,488,350	(2,241,695)	42,310,193	80,727	1,484,394	-	126,079,453	72,963,557	-	322,380,656	
IV. Total Comprehensive Income		-	-	-	-	124,382	-	(236,479)	-	(5,883,289)	-	-	-	15,031,078	9,035,692	
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		-	-	-	22,164	-	-	-	-	-	-	-	16,323	-	38,487	
XI. Profit Distribution		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.1. Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2. Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		9,915,922	45,589,048	-	5,732,871	20,612,732	(2,241,695)	42,073,714	80,727	(4,398,895)	-	126,079,453	72,979,880	15,031,078	331,454,835	

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 ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

	Notes	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 Net Income (Loss)	Current Period Net Income (Loss)	Total Shareholders' Equity	
		Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6					
Prior Period March 31, 2025																
I. Prior Period End Balance		9,915,922	45,589,048	-	5,526,181	16,770,112	(2,598,344)	17,478,166	80,727	353,184	-	85,704,152	40,375,301	-	219,194,449	
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	45,589,048	-	5,526,181	16,770,112	(2,598,344)	17,478,166	80,727	353,184	-	85,704,152	40,375,301	-	219,194,449	
IV. Total Comprehensive Income		-	-	-	-	168,332	-	155,370	-	(6,681,224)	-	-	-	20,033,654	13,676,132	
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		-	-	-	119,304	-	-	-	-	-	-	-	-	-	119,304	
XI. Profit Distribution		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.1. Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2. Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		9,915,922	45,589,048	-	5,645,485	16,938,444	(2,598,344)	17,633,536	80,727	(6,328,040)	-	85,704,152	40,375,301	20,033,654	232,989,885	

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 ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

	Notes	Current Period March 31, 2026	Prior Period March 31, 2025
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		75,484,416	34,695,181
1.1.1 Interests received		258,802,457	210,681,388
1.1.2 Interests paid		(220,526,301)	(200,604,216)
1.1.3 Dividends received		386,370	1,677
1.1.4 Fee and commissions received		13,811,642	9,243,382
1.1.5 Other income		14,489,525	9,177,242
1.1.6 Collections from previously written-off loans and other receivables		6,615,208	3,483,282
1.1.7 Cash payments to personnel and service suppliers		(15,727,164)	(10,212,609)
1.1.8 Taxes paid		(2,892,447)	(2,261,248)
1.1.9 Other		20,525,126	15,186,283
1.2 Changes in operating assets and liabilities		(12,612,834)	(267,260,371)
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(435,797)	(2,752,713)
1.2.2 Net increase (decrease) in due from banks		(32,120,080)	(19,084,737)
1.2.3 Net increase (decrease) in loans		(168,662,529)	(248,181,898)
1.2.4 Net increase (decrease) in other assets		(7,770,073)	(78,296,240)
1.2.5 Net increase (decrease) in bank deposits		(72,002,442)	(21,629,339)
1.2.6 Net increase (decrease) in other deposits		26,164,818	110,684,243
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		91,356,600	39,518,555
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		150,856,669	(47,518,242)
I. Net cash flow provided from banking operations		62,871,582	(232,565,190)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(11,340,597)	30,360,492
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures		-	(493,545)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures		-	-
2.3 Cash paid for the purchase of tangible and intangible asset		(3,333,081)	(1,995,462)
2.4 Cash obtained from the sale of tangible and intangible asset		1,030,568	762,555
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income		(14,578,353)	(47,162,787)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		55,825,496	77,533,612
2.7 Cash paid for the purchase of financial assets at amortized cost		(51,009,985)	(2,041,737)
2.8 Cash obtained from sale of financial assets at amortized cost		827,095	3,814,508
2.9 Other		(102,337)	(56,652)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flow from financing activities		(43,944,233)	1,250,256
3.1 Cash obtained from funds borrowed and securities issued		-	7,859,592
3.2 Cash outflow from funds borrowed and securities issued		(43,076,044)	(6,017,811)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		(868,189)	(591,525)
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		434,985	106,893
V. Net increase/decrease in cash and cash equivalents		8,021,737	(200,847,549)
VI. Cash and cash equivalents at beginning of the period		534,148,885	703,848,195
VII. Cash and cash equivalents at end of the period		542,170,622	503,000,646

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