

**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 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)		732,973,615	782,606,807	1,515,580,422	764,064,600	828,777,686	1,592,842,286
1.1 Cash and cash equivalents	V-I-1	379,981,582	571,652,319	951,633,901	388,363,819	593,898,394	982,262,213
1.1.1 Cash and balances with the Central Bank	V-I-1	377,209,897	466,362,255	843,572,152	385,949,972	511,260,112	897,210,084
1.1.2 Banks	V-I-3	132,220	105,517,547	105,649,767	98,581	82,729,573	82,828,154
1.1.3 Receivables from Money Markets		2,644,255	-	2,644,255	2,320,160	-	2,320,160
1.1.4 Allowance for expected credit losses (-)	V-I-16	4,790	227,483	232,273	4,894	91,291	96,185
1.2 Financial assets at fair value through profit or loss	V-I-2	9,394,735	1,676,784	11,071,519	8,935,116	5,823,430	14,758,546
1.2.1 Public debt securities		627,365	361,051	988,416	619,508	4,348,639	4,968,147
1.2.2 Equity instruments		1,017,933	1,315,733	2,333,666	947,613	1,474,791	2,422,404
1.2.3 Other financial assets		7,749,437	-	7,749,437	7,367,995	-	7,367,995
1.3 Financial assets at fair value through other comprehensive income	V-I-4	315,095,839	199,935,543	515,031,382	339,858,870	210,719,021	550,577,891
1.3.1 Public debt securities		314,696,027	192,265,887	506,961,914	339,461,102	201,725,238	541,186,340
1.3.2 Equity instruments		397,768	65,065	462,833	397,768	63,541	461,309
1.3.3 Other financial assets		2,044	7,604,591	7,606,635	-	8,930,242	8,930,242
1.4 Derivative financial assets		28,501,459	9,342,161	37,843,620	26,906,795	18,336,841	45,243,636
1.4.1 Derivative financial assets at fair value through profit or loss	V-I-2	28,501,459	9,342,161	37,843,620	26,906,795	18,336,841	45,243,636
1.4.2 Derivative financial assets at fair value through other comprehensive income	V-I-11	-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		2,482,579,020	1,375,600,678	3,858,179,698	2,384,626,879	1,260,456,026	3,645,082,905
2.1 Loans	V-I-5	1,990,520,639	1,210,838,165	3,201,358,804	1,890,893,838	1,128,282,538	3,019,176,376
2.2 Receivables from leasing transactions	V-I-10	11,135,988	16,962,044	28,098,032	11,096,208	17,613,248	28,709,456
2.3 Factoring receivables		22,392,109	12,501,606	34,893,715	30,154,450	11,656,302	41,810,752
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 (-)		91,134,042	22,560,434	113,694,476	80,303,290	21,391,075	101,694,365
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)	V-I-14	3,228,908	-	3,228,908	3,165,065	-	3,165,065
3.1 Held for sale purpose		3,228,908	-	3,228,908	3,165,065	-	3,165,065
3.2 Related to discontinued operations		-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		29,976,113	3	29,976,116	29,851,057	3	29,851,060
4.1 Investments in associates (Net)	V-I-7	25,524,203	3	25,524,206	25,399,147	3	25,399,150
4.1.1 Associates accounted by using equity method		4,499,300	-	4,499,300	4,374,245	-	4,374,245
4.1.2 Unconsolidated associates		21,024,903	3	21,024,906	21,024,902	3	21,024,905
4.2 Investments in subsidiaries (Net)	V-I-8	4,451,910	-	4,451,910	4,451,910	-	4,451,910
4.2.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated non-financial subsidiaries		4,451,910	-	4,451,910	4,451,910	-	4,451,910
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)		72,884,215	898,023	73,782,238	70,627,130	193,659	70,820,789
VI. INTANGIBLE ASSETS AND GOODWILL (Net)		1,550,320	189,838	1,740,158	1,503,008	301,803	1,804,811
6.1 Goodwill		1,692	-	1,692	1,692	-	1,692
6.2 Other		1,548,628	189,838	1,738,466	1,501,316	301,803	1,803,119
VII. INVESTMENT PROPERTIES (Net)	V-I-12	13,251,252	-	13,251,252	13,231,916	-	13,231,916
VIII. CURRENT TAX ASSETS		3,622,773	364	3,623,137	3,538,271	484	3,538,755
IX. DEFERRED TAX ASSETS	V-I-13	10,492,036	116,484	10,608,520	44,799	74,543	119,342
X. OTHER ASSETS (Net)	V-I-15	127,499,328	14,620,737	142,120,065	93,385,646	39,291,214	132,676,860
TOTAL ASSETS		3,478,057,580	2,174,032,934	5,652,090,514	3,364,038,371	2,129,095,418	5,493,133,789

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 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	2,334,290,917	1,095,352,984	3,429,643,901	2,435,725,861	1,044,119,434	3,479,845,295
II. BORROWINGS	V-II-3	80,188,650	360,750,845	440,939,495	69,541,411	272,738,283	342,279,694
III. MONEY MARKET FUNDS		334,974,649	211,735,659	546,710,308	212,855,336	197,633,431	410,488,767
IV. MARKETABLE SECURITIES ISSUED (Net)	V-II-3	1,425,860	435,685,674	437,111,534	1,236,310	487,813,963	489,050,273
4.1 Bills		758,855	-	758,855	905,669	-	905,669
4.2 Asset backed securities		667,005	-	667,005	330,641	-	330,641
4.3 Bonds		-	435,685,674	435,685,674	-	487,813,963	487,813,963
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	31,083,919	33,827,830	2,028,808	5,090,955	7,119,763
7.1 Derivative financial liabilities at fair value through profit or loss	V-II-2	2,743,911	31,083,919	33,827,830	2,028,808	5,090,955	7,119,763
7.2 Derivative financial liabilities at fair value through other comprehensive income	V-II-6	-	-	-	-	-	-
VIII. FACTORING PAYABLES		-	2,131	2,131	-	11	11
IX. LEASE PAYABLES (Net)	V-II-5	4,454,164	19,394	4,473,558	3,932,094	-	3,932,094
X. PROVISIONS	V-II-7	27,115,052	612,285	27,727,337	24,562,926	592,908	25,155,834
10.1 Provision for restructuring		-	-	-	-	-	-
10.2 Reserves for employee benefits		17,292,124	51,675	17,343,799	14,898,242	33,749	14,931,991
10.3 Insurance technical reserves (Net)		-	-	-	-	-	-
10.4 Other provisions		9,822,928	560,610	10,383,538	9,664,684	559,159	10,223,843
XI. CURRENT TAX LIABILITIES	V-II-8	33,436,334	28,588	33,464,922	28,953,252	28,253	28,981,505
XII. DEFERRED TAX LIABILITIES	V-II-8	3,357,095	-	3,357,095	3,187,322	240,170	3,427,492
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	174,570,224	31,680,967	206,251,191	168,310,240	61,614,837	229,925,077
XVI. SHAREHOLDERS' EQUITY	V-II-11	348,865,955	7,090,205	355,956,160	333,308,263	11,318,706	344,626,969
16.1 Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2 Capital reserves		44,585,323	-	44,585,323	44,585,029	-	44,585,029
16.2.1 Equity share premiums		46,092,035	-	46,092,035	46,092,185	-	46,092,185
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Other capital reserves		(1,506,712)	-	(1,506,712)	(1,507,156)	-	(1,507,156)
16.3 Other accumulated comprehensive income that will not be reclassified in profit or loss		43,687,238	-	43,687,238	43,626,300	-	43,626,300
16.4 Other accumulated comprehensive income that will be reclassified in profit or loss		(6,956,969)	6,854,297	(102,672)	(4,999,649)	10,346,527	5,346,878
16.5 Profit reserves		132,735,384	46,684	132,782,068	131,747,751	46,684	131,794,435
16.5.1 Legal reserves		16,044,022	46,684	16,090,706	15,959,672	46,684	16,006,356
16.5.2 Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3 Extraordinary reserves		114,814,661	-	114,814,661	114,020,450	-	114,020,450
16.5.4 Other profit reserves		1,870,364	-	1,870,364	1,761,292	-	1,761,292
16.6 Profit or loss		108,594,602	189,224	108,783,826	92,296,491	925,495	93,221,986
16.6.1 Prior years' profits or losses		91,627,696	157,119	91,784,815	15,853,702	209,391	16,063,093
16.6.2 Current period net profit or loss		16,966,906	32,105	16,999,011	76,442,789	716,104	77,158,893
16.7 Minority interests		16,304,455	-	16,304,455	16,136,419	-	16,136,419
TOTAL LIABILITIES AND EQUITY		3,359,332,127	2,292,758,387	5,652,090,514	3,297,338,411	2,195,795,378	5,493,133,789

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

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CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES
CONSOLIDATED 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)		2,303,694,663	2,955,532,307	5,259,226,970	2,264,443,235	2,715,348,647	4,979,791,882
I. GUARANTEES AND SURETIES	V-III-2	503,386,935	444,396,632	947,783,567	469,081,481	442,547,031	911,628,512
1.1. Letters of guarantee	V-III-1	498,343,352	296,650,702	794,994,054	465,266,855	303,819,971	769,086,826
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		453,043,938	142,960,619	596,004,557	417,870,252	127,583,143	545,453,395
1.2. Bank acceptances		4,258	4,790,648	4,790,648	4,258	6,169,762	6,174,200
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		-	3,250,872	3,250,872	-	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-financings given as guarantee		-	35,376	35,376	-	34,172	34,172
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
1.6. Purchase guarantees for securities issued		-	-	-	-	-	-
1.7. Factoring guarantees		3,578,728	6,562,263	10,140,991	3,388,667	6,286,683	9,675,350
1.8. Other guarantees		197,312	798,777	996,089	202,529	753,270	955,799
1.9. Other warranties		-	3,065,126	3,065,126	-	3,072,755	3,072,755
II. COMMITMENTS		1,569,765,825	785,079,139	2,354,844,664	1,538,757,587	671,394,541	2,210,152,128
2.1. Irrevocable commitments	V-III-1	1,517,793,587	369,536,054	1,887,329,641	1,491,672,592	266,549,236	1,758,221,828
2.1.1. Asset purchase and sales commitments		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		534,059,323	770,147	534,829,470	505,160,861	578,124	505,738,985
2.1.5. Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7. Commitments for cheque payments		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		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 on marketable securities		-	-	-	-	-	-
2.1.12. Payables for short sale commitments on marketable securities		-	-	-	-	-	-
2.1.13. Other irrevocable commitments		37,716,698	1,424,094	39,140,792	38,594,584	1,095,487	39,690,071
2.2. Revocable commitments		51,971,938	415,543,085	467,515,023	47,084,995	404,845,305	451,930,300
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. Deposit revocable commitments		558,005	7,823,818	8,381,823	280,739	6,287,294	6,568,033
III. DERIVATIVE FINANCIAL INSTRUMENTS		230,542,203	1,726,056,536	1,956,598,739	256,604,167	1,601,407,075	1,858,011,242
3.1. Derivative financial instruments held for hedging		-	-	-	-	-	-
3.1.1. Fair value hedges		-	-	-	-	-	-
3.1.2. Cash flow hedges		-	-	-	-	-	-
3.1.3. Hedging for investments made in foreign countries		-	-	-	-	-	-
3.2. Trading transactions		230,542,203	1,726,056,536	1,956,598,739	256,604,167	1,601,407,075	1,858,011,242
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
3.2.1.2. Forward foreign currency sale transactions		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		91,727,147	1,049,650,526	1,141,377,673	178,242,059	976,808,626	1,155,050,685
3.2.2.1. Currency swap purchase transactions		1,650,112	220,139,340	221,789,452	71,443,288	245,020,612	316,463,900
3.2.2.2. Currency swap sale transactions		88,687,035	483,155,240	571,842,275	105,408,771	392,846,376	498,255,147
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 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	535,044,393	536,072,847	1,028,454	541,021,502	542,049,956
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		58,448,262,019	47,056,142,903	105,504,404,922	54,469,823,818	44,887,264,990	99,357,088,808
IV. ITEMS HELD IN CUSTODY		641,391,335	526,086,794	1,167,478,129	629,912,643	542,289,304	1,172,201,947
4.1. Customer fund and portfolio balances		25,436,007	-	25,436,007	20,315,191	-	20,315,191
4.2. Securities held in custody		177,785,787	266,441,169	444,226,956	207,971,356	288,833,052	496,804,408
4.3. Checks received for collection		144,031,725	20,202,393	164,234,118	142,457,020	12,258,578	154,715,598
4.4. Commercial notes received for collection		117,037,693	16,450,860	133,488,553	107,332,652	18,014,896	125,347,548
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		1,260,319	203,391,222	204,651,541	1,017,349	202,816,374	203,833,723
4.8. Custodians		175,837,652	19,599,371	195,437,023	150,816,923	20,364,685	171,181,608
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 WARRANTIES		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)		60,751,956,382	50,011,675,210	110,763,631,892	56,734,267,053	47,602,613,637	104,336,880,690

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 THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

			Current Period January 1, 2026- March 31, 2026	Prior Period January 1, 2025- March 31, 2025
	INCOME AND EXPENSE ITEMS	Notes		
I.	INTEREST INCOME	V-IV-1	278,346,974	226,214,956
1.1	Interest on loans	V-IV-1	186,203,279	147,462,140
1.2	Interest received from reserve deposits		22,102,327	20,059,089
1.3	Interest received from banks	V-IV-1	366,568	428,009
1.4	Interest received from money market transactions		4,254,300	7,968,447
1.5	Interest received from marketable securities portfolio	V-IV-1	62,246,790	48,109,655
1.5.1	Financial assets at fair value through profit or loss		111,427	3,329
1.5.2	Financial assets at fair value through other comprehensive income		28,397,409	29,206,037
1.5.3	Financial assets measured at amortised cost		33,737,954	18,900,289
1.6	Finance lease interest income		1,170,741	1,449,296
1.7	Other interest income		2,002,969	738,320
II.	INTEREST EXPENSES (-)	V-IV-2	221,837,130	203,006,457
2.1	Interest on deposits	V-IV-2	184,915,726	171,457,016
2.2	Interest on funds borrowed	V-IV-2	7,452,188	6,301,133
2.3	Interest on money market transactions		21,142,826	18,772,609
2.4	Interest on securities issued	V-IV-2	7,852,920	6,088,250
2.5	Leasing interest expenses		199,668	246,443
2.6	Other interest expenses		273,802	141,006
III.	NET INTEREST INCOME/EXPENSE (I - II)		56,509,844	23,208,499
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES		19,032,608	15,193,903
4.1	Fees and commissions received		27,031,355	20,902,523
4.1.1	Non-cash loans		2,181,305	1,499,045
4.1.2	Other		24,850,050	19,403,478
4.2	Fees and commissions paid (-)		7,998,747	5,708,620
4.2.1	Non-cash loans		23,869	9,909
4.2.2	Other		7,974,878	5,698,711
V.	DIVIDEND INCOME		386,922	1,912
VI.	TRADING PROFIT/LOSS (Net)	V-IV-3	(3,102,533)	6,231,228
6.1	Profit/losses from capital market transactions	V-IV-3	440,234	465,619
6.2	Profit/losses from derivative financial transactions	V-IV-3	(6,600,165)	2,173,678
6.3	Foreign exchange profit/losses	V-IV-3	3,057,398	3,591,931
VII.	OTHER OPERATING INCOME	V-IV-4	16,247,041	34,204,674
VIII.	GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		89,073,882	78,840,216
IX.	ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	V-IV-5	26,000,363	28,686,684
X.	OTHER PROVISION EXPENSES (-)	V-IV-5	102,232	148,188
XI.	PERSONNEL EXPENSES (-)		14,519,550	9,534,051
XII.	OTHER OPERATING EXPENSES (-)	V-IV-6	24,682,624	15,450,733
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		23,769,113	25,020,560
XIV.	SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-
XV.	PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES		264,631	283,529
XVI.	NET MONETARY POSITION GAIN/LOSS		-	-
XVII.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	V-IV-7	24,033,744	25,304,089
XVIII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	V-IV-8	(6,531,735)	(3,324,309)
18.1	Current tax provision	V-IV-10	(14,401,150)	(3,342,844)
18.2	Expense effect of deferred tax (+)	V-IV-10	(3,575,939)	(8,747,941)
18.3	Income effect of deferred tax (-)	V-IV-10	11,445,354	8,766,476
XIX.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	V-IV-9	17,502,009	21,979,780
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	17,502,009	21,979,780
25.1	Group's profit/(loss)		16,999,011	21,745,041
25.2	Profit/(Loss) from Minority shares (-)		502,998	234,739
	Profit/Loss per 100 shares (full TL)	III-XXIV	1.7650	2.2242

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 AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

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

		Current Period January 1, 2026- March 31, 2026	Prior Period January 1, 2025- March 31, 2025
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
I.	PROFIT (LOSS)	17,502,009	21,979,780
II.	OTHER COMPREHENSIVE INCOME	(5,409,920)	(6,169,231)
2.1.	Other comprehensive income that will not be reclassified to profit or loss	39,630	173,258
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	(12,378)	(4,067)
2.1.2.	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3.	Gains (losses) on remeasurements of defined benefit plans	(136,602)	9,891
2.1.4.	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	9,634	(5,167)
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	178,976	172,601
2.2.	Other Comprehensive Income That Will Be Reclassified to Profit or Loss	(5,449,550)	(6,342,489)
2.2.1.	Exchange Differences on Translation	35,867	423,864
2.2.2.	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	(8,768,291)	(9,626,859)
2.2.3.	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4.	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	982,521	(121,773)
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	2,300,353	2,982,279
III.	TOTAL COMPREHENSIVE INCOME (I+II)	12,092,089	15,810,549

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 CHANGES IN SHAREHOLDERS' EQUITY FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**
(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							
Prior Period March 31, 2025																	
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	-	-	-	-	170,099	6,266	(5,166)	423,864	(6,744,914)	(21,439)	-	-	21,745,041	15,573,751	236,798	15,810,549
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	-	-	-	246	-	-	-	-	-	-	(885)	(360,808)	-	(361,447)	(438)	(361,885)
XI.	Profit Distribution	-	-	-	830	-	-	-	-	-	-	848,859	(849,689)	-	-	(88)	(88)
11.1.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(88)	(88)
11.2.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	739,149	(739,149)	-	-	-	-
11.3.	Other	-	-	-	830	-	-	-	-	-	-	109,710	(110,540)	-	-	-	-
Ending Balance		9,915,922	45,601,513	-	519,868	17,634,807	(2,610,491)	6,519,960	3,339,484	(6,563,654)	(234,114)	90,302,114	55,143,666	21,745,041	241,314,116	10,333,187	251,647,303

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 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		78,153,334	36,381,059
1.1.1 Interest received		261,608,180	213,383,994
1.1.2 Interest paid		(221,159,428)	(201,239,976)
1.1.3 Dividends received		386,922	1,912
1.1.4 Fee and commissions received		13,553,339	9,087,890
1.1.5 Other income		15,358,429	9,865,094
1.1.6 Collections from previously written off loans and other receivables		7,012,765	3,527,449
1.1.7 Cash payments to personnel and service suppliers		(16,133,998)	(10,479,573)
1.1.8 Taxes paid		(2,894,284)	(2,361,534)
1.1.9 Other		20,421,409	14,595,803
1.2 Changes in operating assets and liabilities subject to banking operations		(12,570,877)	(268,831,315)
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		3,524,284	(2,757,649)
1.2.2 Net increase (decrease) in due from banks		(32,120,080)	(19,084,737)
1.2.3 Net increase (decrease) in loans		(168,755,143)	(248,279,413)
1.2.4 Net increase (decrease) in other assets		(9,234,632)	(79,306,933)
1.2.5 Net increase (decrease) in bank deposits		(72,030,742)	(21,562,450)
1.2.6 Net increase (decrease) in other deposits		23,541,055	110,518,138
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		93,231,769	38,193,932
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		149,272,612	(46,552,203)
I. Net cash flow provided from banking operations		65,582,457	(232,450,256)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(13,064,773)	30,027,014
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		(3,384,778)	(2,096,450)
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		(17,741,441)	(48,167,006)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		57,207,366	78,308,628
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		6,402	(59,939)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flows from financing activities		(43,960,997)	1,554,450
3.1 Cash obtained from funds borrowed and securities issued		337,646	8,183,452
3.2 Cash outflow from funds borrowed and securities issued		(43,405,403)	(6,017,811)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		(893,240)	(611,191)
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		455,466	191,615
V. Net increase/decrease in cash and cash equivalents		9,012,153	(200,677,177)
VI. Cash and cash equivalents at beginning of the period		536,098,499	705,025,225
VII. Cash and cash equivalents at end of the period		545,110,652	504,348,048

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