

The Industrial Development Bank of Türkiye

*Earnings Presentation
4Q-25 Bank-only Results*



"Please note that any kind of recording including but not limited to screenshots, video recording, recording via external devices etc. of this presentation it is strictly forbidden for all participants."

Stellar year-end results aligned with targets

Financial Guidance (Bank Only)	YE25 Figures %	YE25 Guidance %
Growth		
FX Adjusted Loan Growth	11.2	Low Teens
Profitability		
Net Interest Margin	5.6	~5
Fees & Commissions Growth	-17	~ CPI
Return On Equity	29.3	~30
Efficiency		
OPEX Growth	53	> CPI
Solvency*		
Capital Adequacy Ratio	20.3	~21.0
Tier I Ratio	19.2	~20.0
Asset Quality		
NPL Ratio	2.4	< 2.5
Net Cost of Risk (excluding currency impact)	55 bps	<50 bps

*Excluding BRSA's measures

Development
Impact
Oriented
Growth
Strategy

Buoyant
Funding
Activities to
Support
Sustainable
Growth

Resilient and
Solid
Profitability

Superior Risk
Profile and
Asset Quality

Robust &
Comfortable
Solvency
Buffers

➤ Main developments that stood out in 4Q25

Accelerated qoq FX loan growth, with 12M new long term loan disbursements reaching **USD 2 bn**

Strong liquidity & well diversified funding capacity:
With EUR 550 mn funding from KfW and IBRD Partial Guaranteed Loan, funds secured in 2025 surpassed **USD 1.8 bn**

Outstanding profitability continued to differentiate from the sector **with 5.6% NIM**, and **29.3% ROE** on a cumulative basis.

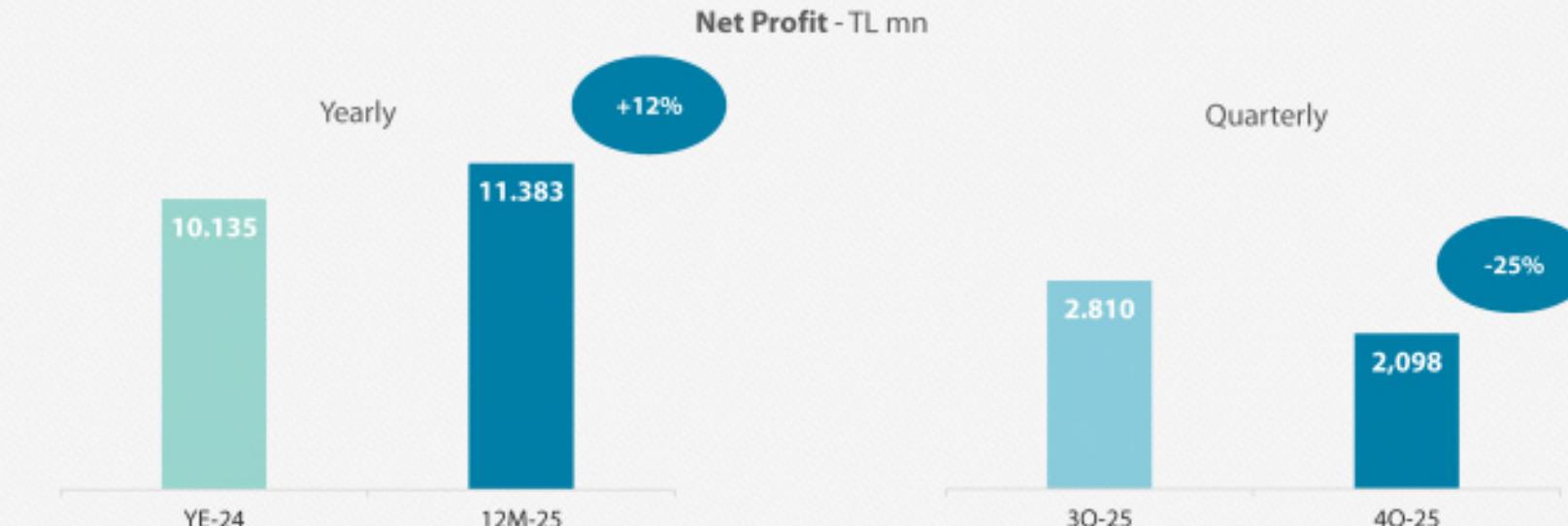
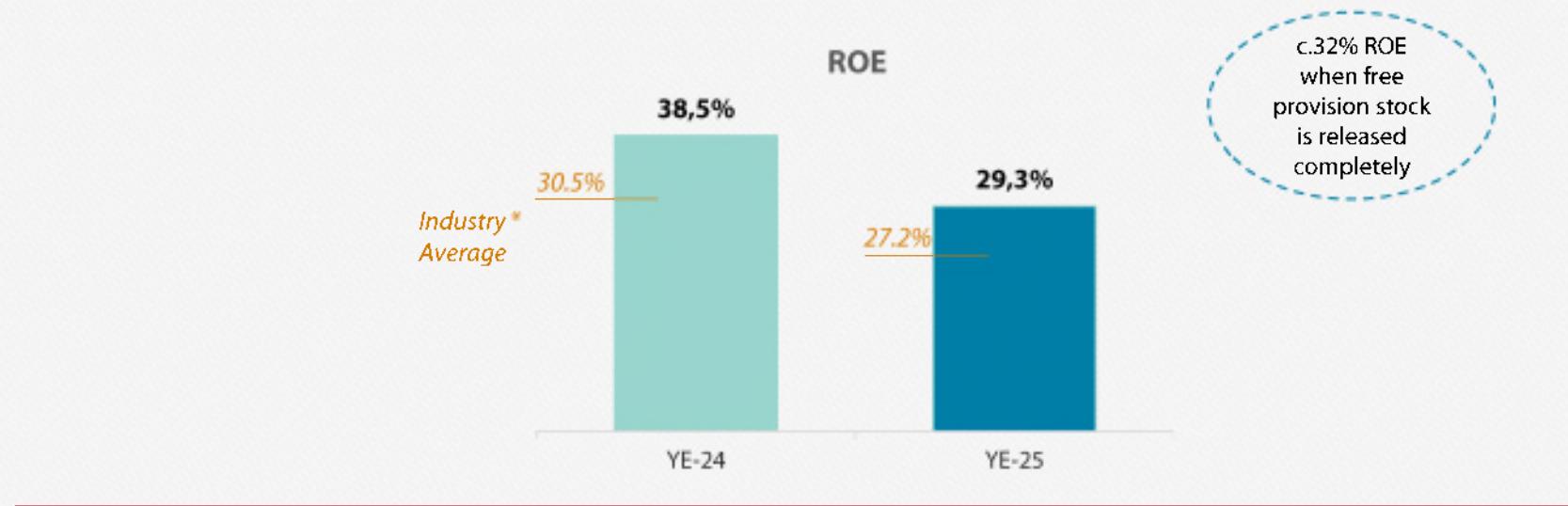
Continued prudent stance, with coverage ratios above sector level and TL 1.1 bn free provision stock

Advisory and non-cash loan business generated fee income **in line with targets**

Comfortable solvency buffers supporting our growth strategy further



TSKB has continued to deliver above market ROEs for the last 3 consecutive years



*Private Banks Average

Strong coverage base, free provision stock will further support profitability

- ✓ Total coverage ratio stands at 4.5%
- ✓ Stock of free provisions TL 1.1 bn



Core banking income demonstrated 37% yoy and 23% qoq expansion

TL mn	12M-24	12M-25	YoY	3Q-25	4Q-25	QoQ
Net Interest Income	11,968	14,646	22%	3,697	3,962	7%
Trading Income/Loss	1,143	1,986	74%	241	1,121	365%
Net Fees & Commissions	514	426	-17%	140	124	-11%
Other Income (Inc. Dividend)	895	2,836	217%	386	264	-32%
Banking Income	14,520	19,895	37%	4,464	5,470	23%
OPEX (-)	2,238	3,414	53%	821	988	20%
Net Banking Income	12,282	16,481	34%	3,643	4,482	23%
Provisions (-)*	884	4,358	393%	515	2,595	404%
Income From Participations	2,280	2,454	8%	513	613	20%
Tax Provisions (-)	3,544	3,194	-10%	831	402	-52%
Net Profit	10,135	11,383	12%	2,810	2,098	-25%

* Non-cash loan and cash loan provisions

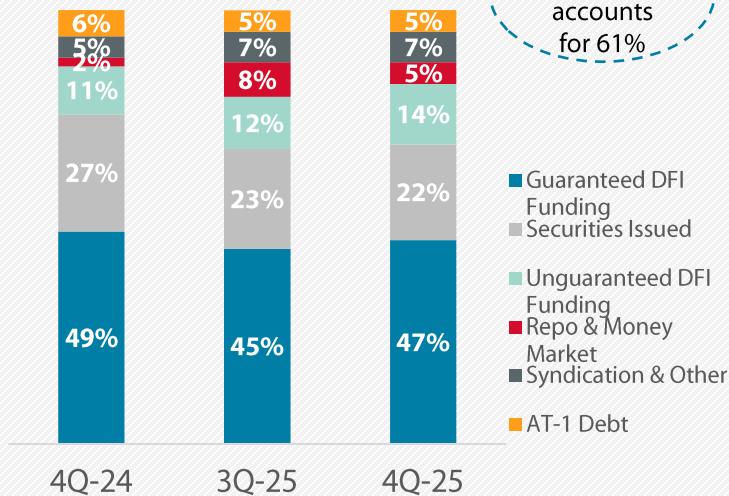
Based on MIS data

Interest expense of long and short term swaps, valuations of hedge positions for Eurobonds issued and exchange differences arising from rediscounts are adjusted under NIL

Provisions include Expected Credit Losses in the audited P&L excluding impairment expenses of marketable securities

Record high funding secured in 2025, exceeding USD 1.8 bn

Funding / Total Liabilities (exc. Equity & Other)



Yearly Multilateral Funding Agreements (USD mn)



Wholesale Funding in 2025

- ✓ **OPEC** | EUR 50 million (MOTF guaranteed)
- ✓ **AIIB** | USD 200 million (MOTF guaranteed)
 - ✓ **OeEB** | EUR 25 million
 - ✓ **EBRD** | EUR 75 million
- ✓ **Eurobond Issuance** | USD 350 million
- ✓ **Private Placements** | USD 30 million
- ✓ **Syndicated Loan** | USD 238 million
- ✓ **IBRD Partial Guaranteed Loan** | EUR 300 million (MOTF counter-guaranteed)
- ✓ **KfW** | EUR 250 million (MOTF guaranteed)

~ USD 982 mn & 100% MOTF Guaranteed

Non-Withdrawn DFI Funding

Climate + Environment	82%
Earthquake Related Green Recovery	18%

FX Liquidity Coverage Ratio

~578%

Maturity Profile of External Debt - USD mn

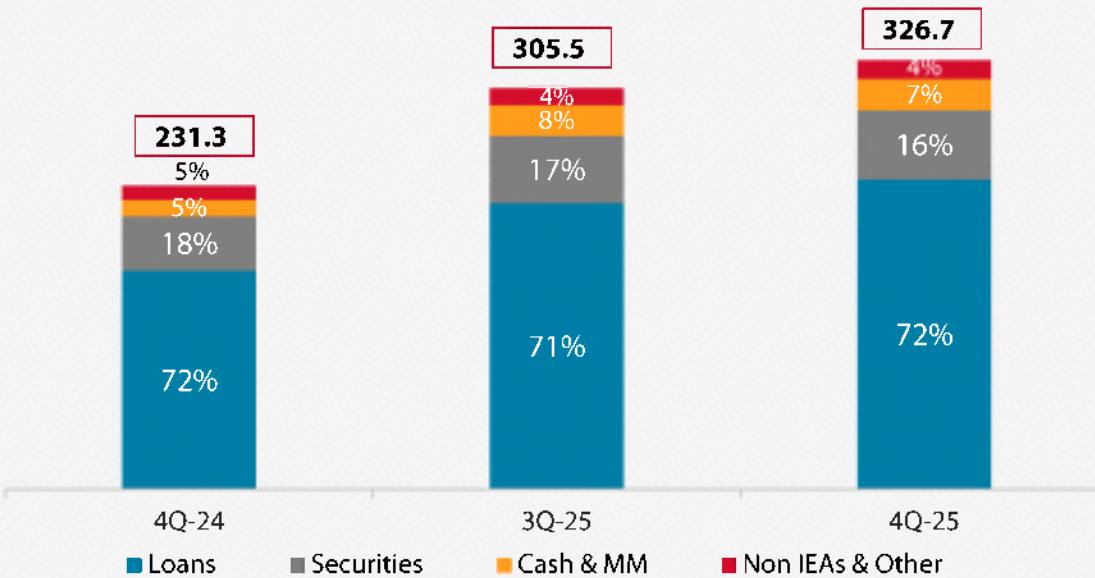


* USD 300 million AT-1 Eurobond has a call option in 2029.

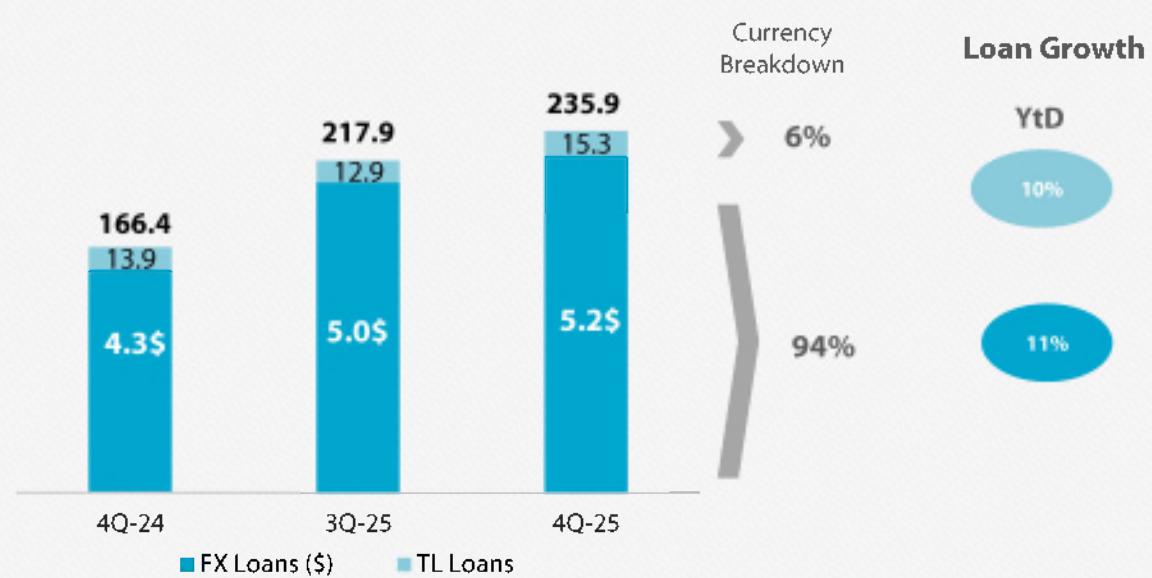


Sustaining Growth Through a Healthy Asset Base

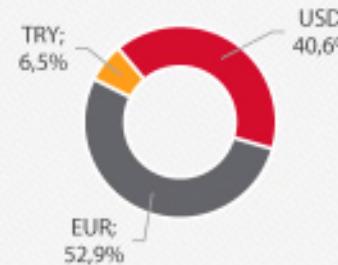
Asset Composition – TL bn



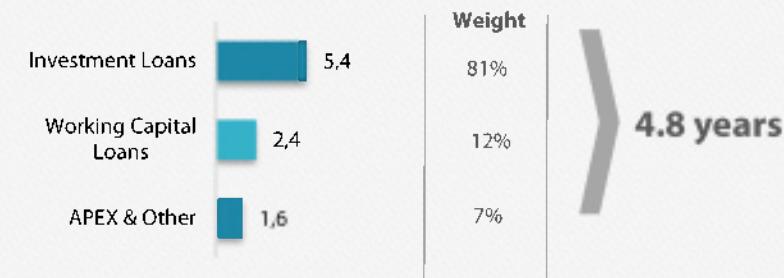
Total Loans – TL bn



4Q-25 Loans by Currency



Remaining Average Maturity - Years

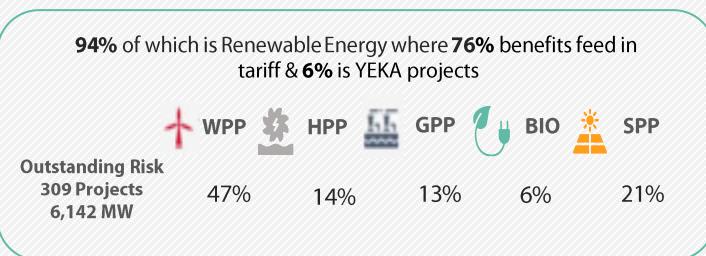
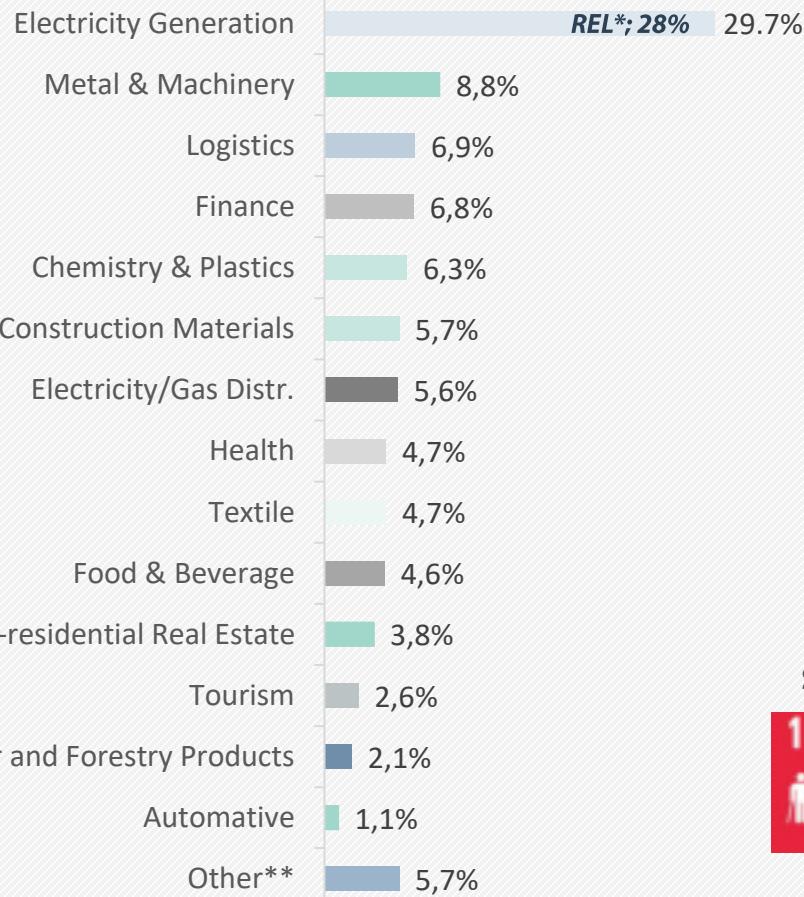


No Maturity
Mismatch in the
Balance Sheet



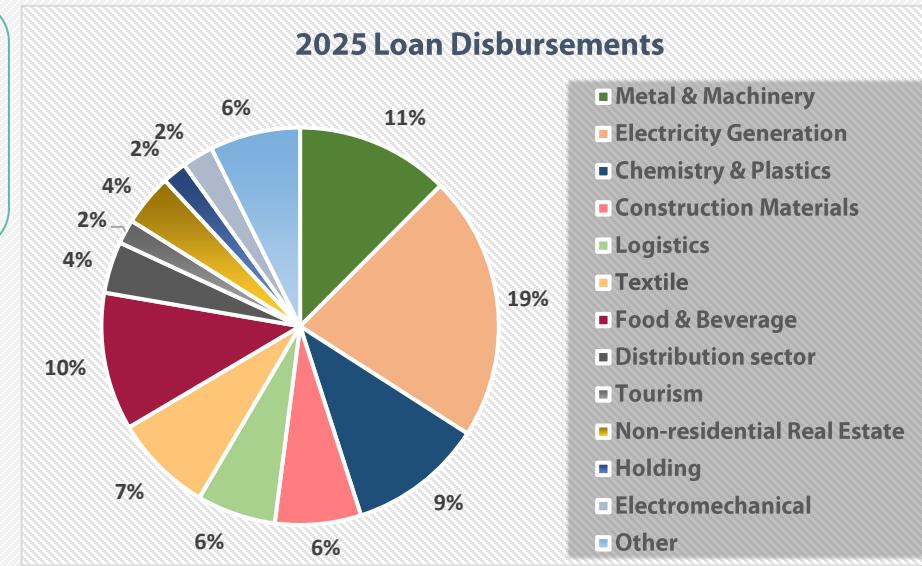
11.2% fx-adjusted loan growth was achieved, meeting the year-end guidance

Outstanding Loan Portfolio by sector 4Q-25



Strategic focus

- Transition to Low Carbon Economy
 - Climate Adaptation
 - Reconstruction of Earthquake-affected Regions
 - Inclusiveness
 - Good Job Creation



*Excluding finance sector

Substantially Supported SDGs through Loan Activities



SDG-linked Loans account for **92.3%** of the portfolio.

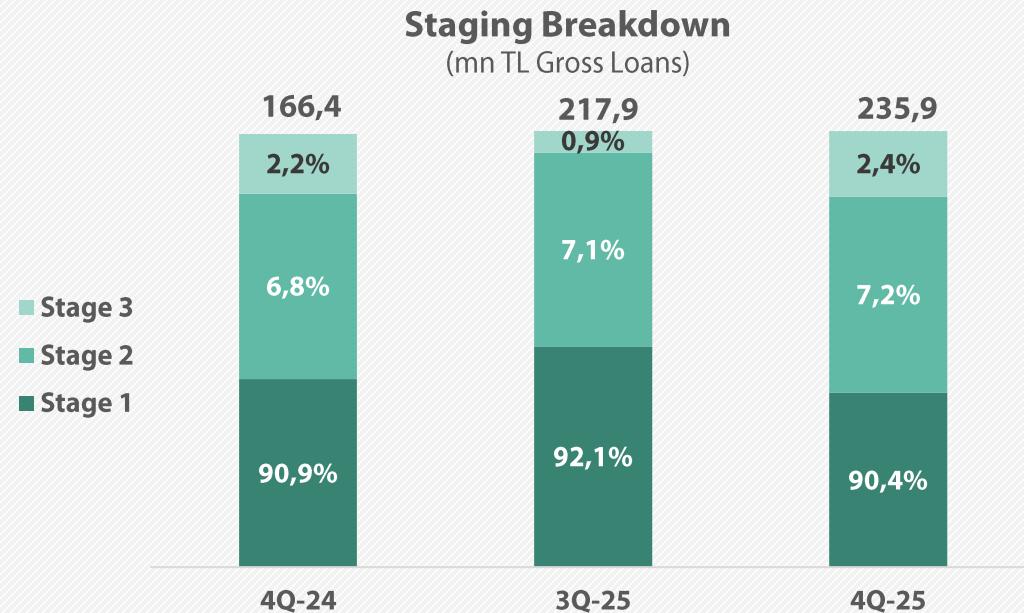
Climate and Environment focused SDG-linked Loans account for ~60% of the portfolio.

* Renewable Energy Loans

**Mining, Packaging, Electromechanical, Retail and others



Ratio of problematic loans stood at below 10%, which is likely to continue going forward



- %100 of Stage 2 & %33 of NPL portfolios are restructured
- Total NPL Coverage: **161%***
- Total Stage 2 Coverage: **99%****
- Total Free Provision Stock: **TL 1,100 mn**
 - 400 mn TL reversal in 1Q25
 - 350 mn TL reversal in 3Q25
 - 200 mn TL reversal in 4Q25

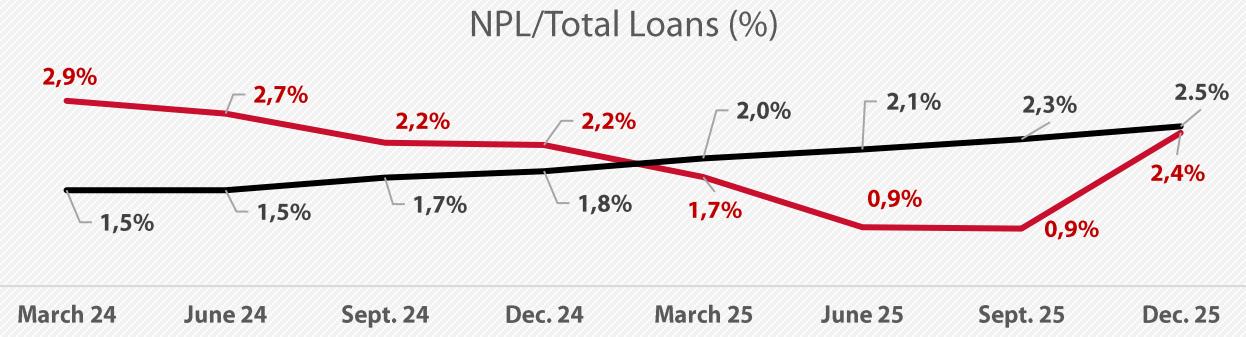
*All Stage 3 loans are converted to TL

**Hard collateral & provisions are taken into consideration

	4Q-24	3Q-25	4Q-25
Total Provision* (mn TL)	8,027	7,826	10,594
Stage 1	929	997	1,008
Stage 2	3,883	5,076	5,353
Stage 3	3,215	1,753	4,233
Total Coverage	4.8%	3.6%	4.5%
Stage 1	0.6%	0.5%	0.5%
Stage 2	34.1%	32.9%	31.6%
Stage 3	87.5%	92.9%	74.1%

*Only cash loans are taken into consideration.

55 bps
Net CoR
(Excl. currency impact)



*BRSB monthly data as of December-25

TSKB

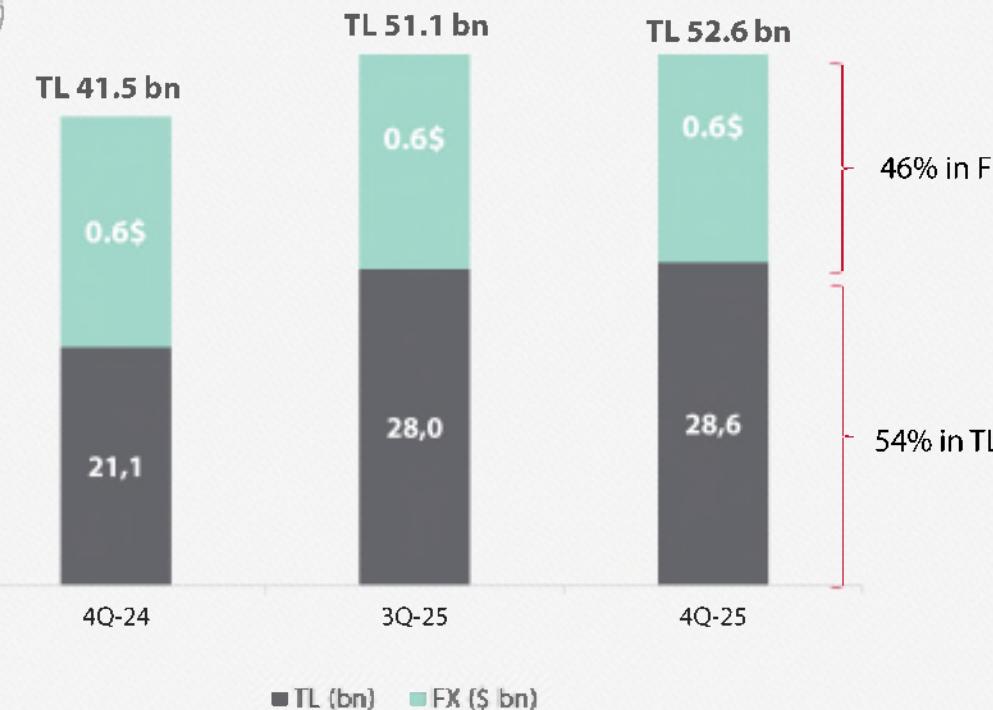
Sector *



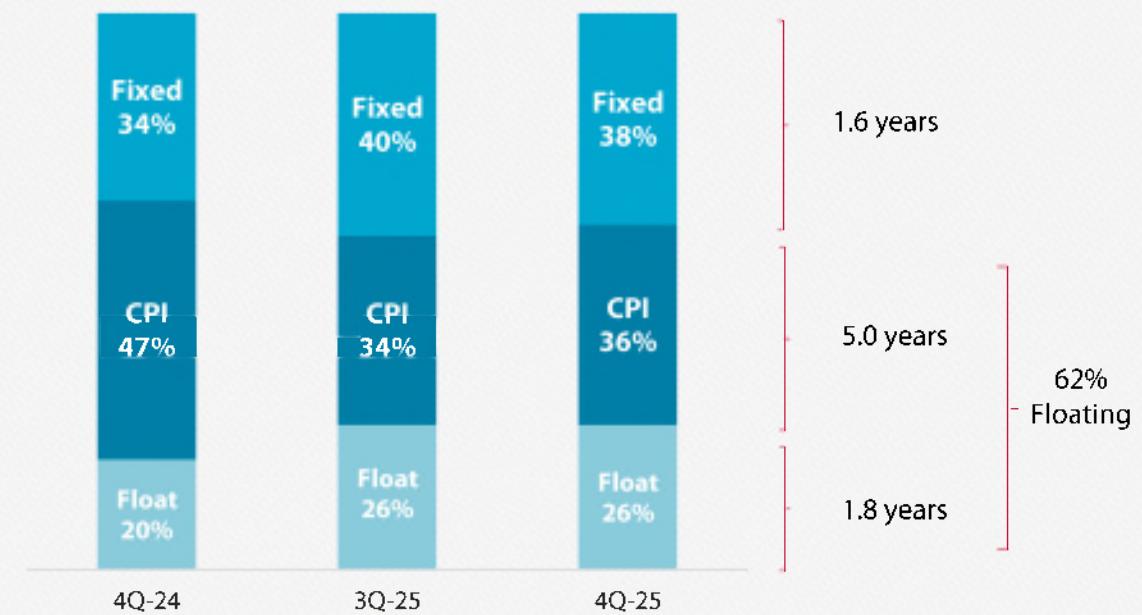
Strategically managed security portfolio generated a consistent contribution to NIM during 2025

Securities /
Assets: 16%

Total Securities Portfolio Breakdown



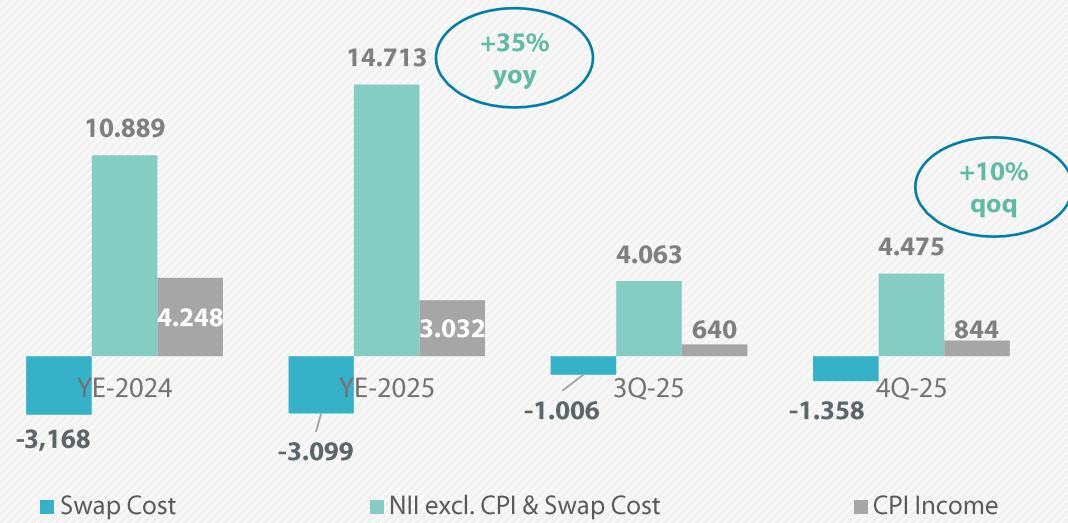
TL Securities Portfolio Breakdown*



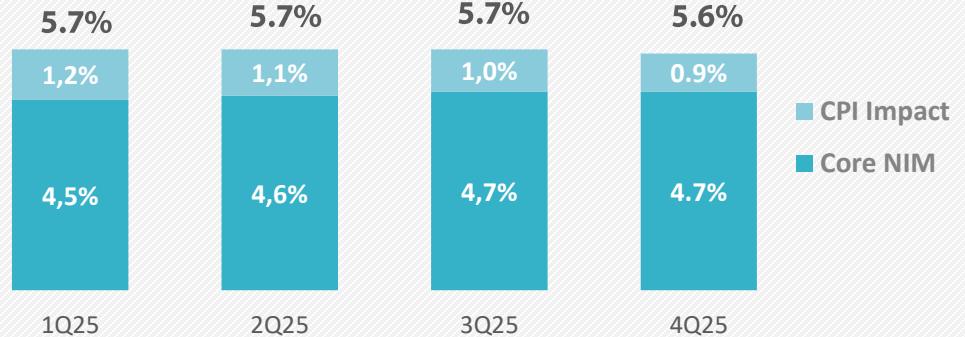
* Audit report values are taken into account

Core NIM expanded throughout the year, overbeating the expectations

Evolution of NIM Components (TL mn)



Annualized NIM



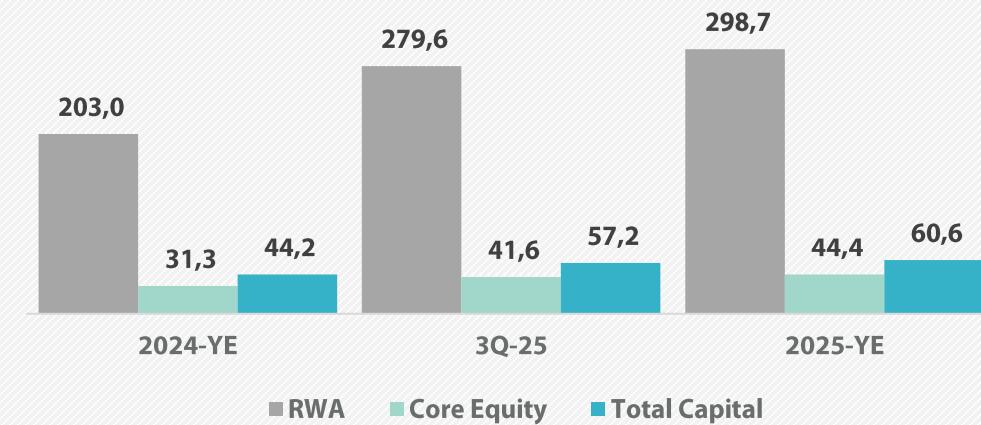
- ✓ **Strong and resilient NII generation continued during 2025**
 - Loan spreads stayed robust in contrast to the expected impact of increased competition
 - Front-loaded and ongoing security investments continue to contribute to NII
- ✓ **NII exc. CPI linker gains and swap costs was up by 35% yoy and 10% qoq**

➤ Maintained Strong Solvency metrics supports our growth strategy

Capital Ratios Without BRSA Temporary Measures

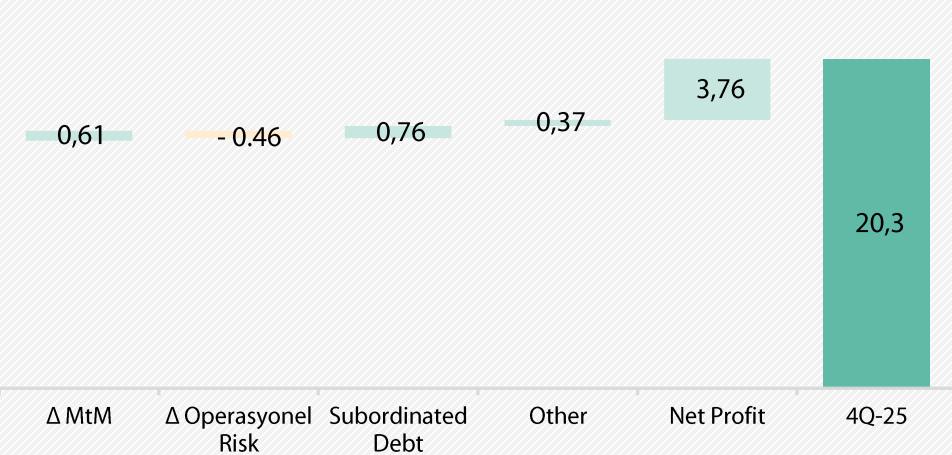


Evolution of RWA and Equity – TL bn



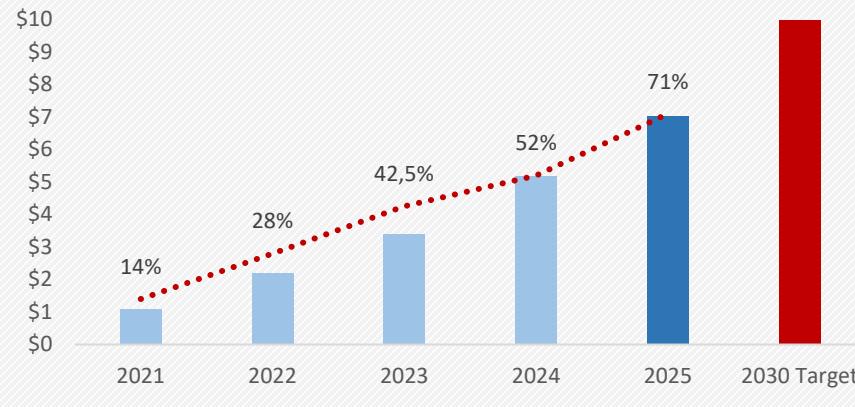
Reported Figures – CAR: 25.7% | Tier I: 24.6% | CET-I: 19.1%

CAR Evolution

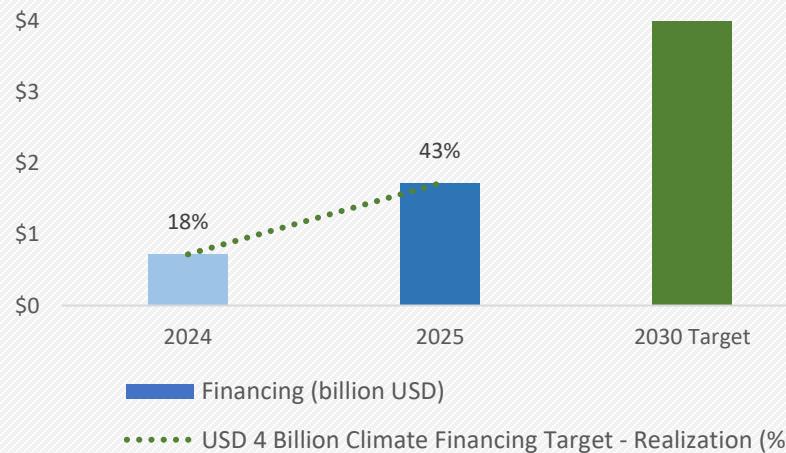


4Q25 Sustainable Banking Highlights

SDG-Linked Financing



Climate Financing



Adaptation Finance
New
Internally Developed AdapTool
 In-depth quantitative and qualitative analyses of customers' exposure, adaptation capacity, and their corporate awareness of physical climate risks.



Corporate Knights
Global 100 List
39th place overall
 Included for the **2nd consecutive year**
Ranked 1st among 4 international banks
The only Turkish bank on the list



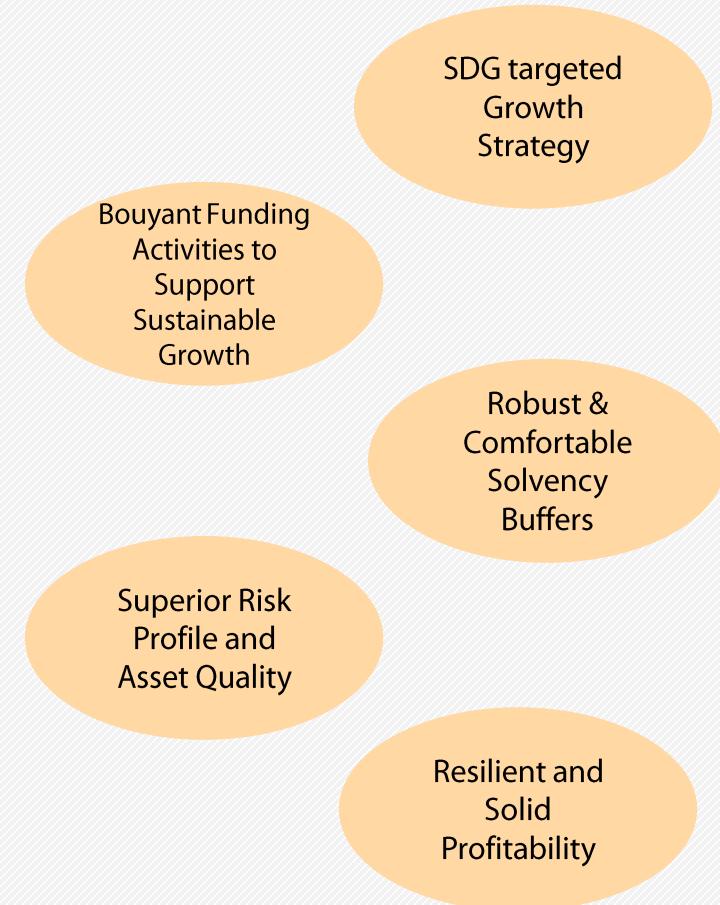
CDP
 Global A list in **Climate Change** and **Water Security**
 2nd reporting year for **Forest**





YE-26 Guidance: TSKB remains committed to its growth strategy, underpinned by its solid performance figures

Financial Guidance (Bank Only)	YE26 Guidance %
Growth	
FX Adjusted Loan Growth	Low Teens
Profitability	
Net Interest Margin	~4.5
Fees & Commissions Growth	> 50
Return On Equity	~ 25
Efficiency	
OPEX Growth	> Average CPI
Solvency	
Capital Adequacy Ratio	~19.0
Tier I Ratio	~18.0
Asset Quality	
NPL Ratio	~ 2.5
Net Cost of Risk (excluding currency impact)	~ 50 bps





Appendix



Appendix: Balance Sheet

TL mn	31.12.2024			30.09.2025			31.12.2025		
	TL	FX	TOTAL	TL	FX	TOTAL	TL	FX	TOTAL
Cash and Banks	1,928	10,553	12,480	12,244	11,194	23,438	9,818	14,142	23,961
Securities	22,207	19,275	41,483	28,048	23,090	51,138	28,567	24,011	52,579
Loans (Gross)	13,889	152,529	166,418	12,921	204,964	217,885	15,258	220,622	235,880
Provisions	- 3,534	- 4,513	- 8,047	- 1,879	- 6,020	- 7,898	- 4,319	- 6,295	- 10,614
Subsidiaries	9,619	892	10,511	11,941	1,187	13,128	13,094	1,212	14,306
Other	5,933	2,484	8,417	6,682	1,107	7,789	9,357	1,189	10,545
Total	50,041	181,219	231,260	69,957	235,522	305,480	71,775	254,882	326,657
ST Funds	-	9,040	9,040	-	18,023	18,023	-	19,112	19,112
LT Funds	-	114,224	114,224	-	145,381	145,381	-	168,180	168,180
Securities Issued	-	51,562	51,562	-	58,825	58,825	-	60,594	60,594
Repo & MM	1,980	2,037	4,017	13,322	7,140	20,462	3,717	8,641	12,358
Other	3,667	5,470	9,138	3,845	3,809	7,654	3,287	4,332	7,618
Subordinated Debt	-	10,801	10,801	-	12,429	12,429	-	13,143	13,143
Shareholders' Equity	32,282	197	32,479	42,260	446	42,705	45,152	499	45,651
Total	37,929	193,331	231,260	59,427	246,053	305,480	52,156	274,501	326,657



Appendix: Detailed Income Statement

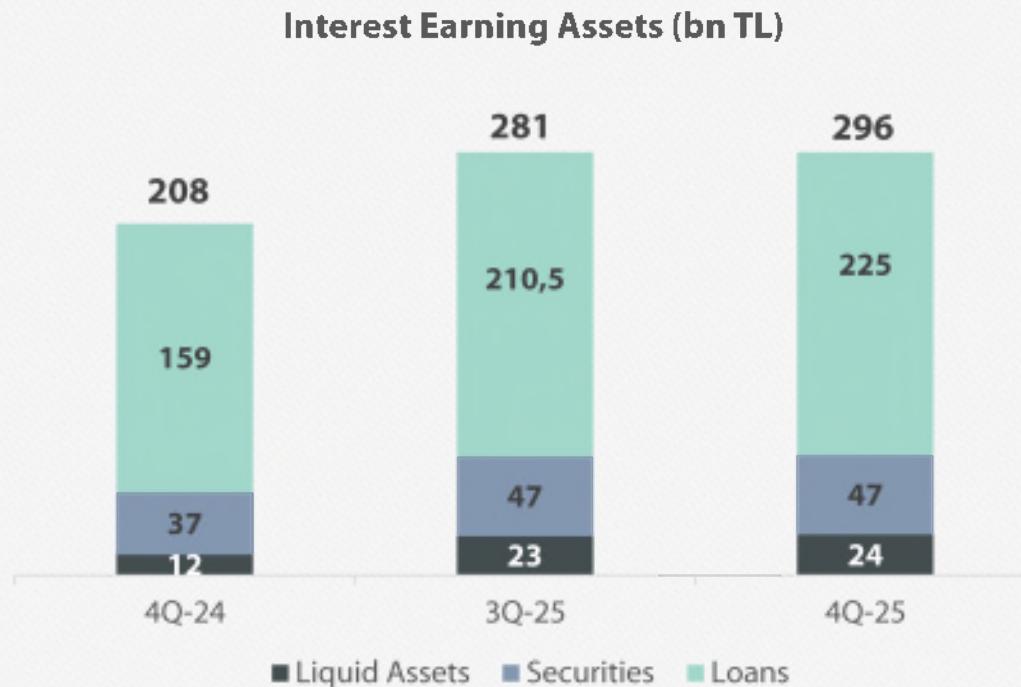
TL mn	12M-24	12M-25	YoY	3Q-25	4Q-25	QoQ
Net Interest Income inc. Swap Cost	11,968	14,646	22%	3,697	3,962	7%
NII exc. CPI & Swap cost	10,889	14,713	35%	4,063	4,475	10%
CPI Linkers Income	4,248	3,032	-29%	640	844	32%
Swap Costs (-)	3,168	3,099	-2%	1,006	1,358	35%
Net Fees & Commissions	514	426	-17%	140	124	-11%
Other Income	895	2,836	217%	386	264	-32%
Dividends	7	10	39%	0	0	-
Other	888	2,826	218%	386	264	-32%
<i>Reversals from Free Provisions</i>	-	950	<i>n.m.</i>	350	200	-43%
Trading & FX gains/losses	1,143	1,986	74%	241	1,121	365%
FX gains/losses	808	1,214	50%	138	732	431%
Trading & MtM gain/loss	335	772	130%	103	389	277%
Banking Income	14,520	19,895	37%	4,464	5,470	23%
OPEX (-)	2,238	3,414	53%	821	988	20%
Net Banking Income	12,282	16,481	34%	3,643	4,482	23%
Provisions	1,214	4,448	266%	515	2,615	408%
ECL (-)*	884	4,358	393%	515	2,595	404%
Free & Other Provisions	330	90	-73%	0	20	<i>n.m.</i>
Income From Subsidiaries	2,280	2,454	8%	513	613	20%
Pre-Tax Income	13,679	14,577	7%	3,641	2,499	-31%
Tax (-)	3,544	3,194	-10%	831	402	-52%
Net Income	10,135	11,383	12%	2,810	2,098	-25%

"n.m." is used for not meaningful.

***Non-cash loan and cash loan provisions*



Appendix: Evolution of strategically managed Interest Earning Assets



- ✓ Interest Earning Assets were up by 5% QoQ and 42% YoY, which was driven by
 - High FX denomination
 - Growth strategy



Appendix: Stage 2 Loans Breakdown

Stage 2 Loans		
Sector	%	Coverage (%)
Electricity Generation	44	34
Non-residential Real Estate	32	23
Electricity/Gas Distribution	14	51
Telecom/Logistics	3	8
Automotive Supply Industry	3	30
Metal and Machinery	2	10
Health	1	50
Other	1	40
TOTAL	100	32

59% of Electricity Generation loans are Renewable



Appendix: Net Cost of Risk Calculation

Provisions (TL mn)	12M25
Stage 1*	120
Stage 2**	1,471
Stage 3	2,668
Reversals*** (TL mn)	-1,658
Net CoR	130bps
<i>Currency Impact</i>	<i>75bps</i>
Net CoR excl. Currency Impact	55bps

*Stage 1 provision costs are adjusted with TL 5.9 mn provisions set aside for securities.

**Stage 1&2 provisions are shown netted off by Stage 1&2 reversals.

***Reversals depicted in the table are attributable to Stage 3 Loans. (Collections are assumed as non-recurring one-off items and they are not annualized)

Appendix: ESG Ratings



Constituent company in
the FTSE4Good Index Series



Listed in Global 100 Most
Sustainable Corporations in the
World by Corporate Knights



Sustainalytics ESG Risk Rating

Negligible Risk Category

7.4

First place in Türkiye

12th place among global development banks



Sustainable Fitch

3 (62/100)

First place in Türkiye

Above global average



LSEG DATA & ANALYTICS

LSEG ESG Score

84

BIST Sustainability 25 Index

BIST Sustainability Index

S&P Global

S&P Global CSA

52

Newly joined

MSCI



MSCI ESG Rating

Newly joined
Pending

Fitch Ratings

ESG Credit Relevance Score

3

Neutral-to-minimal

MOODY'S

ESG Credit Impact Score

2

Neutral-to-low



DISCLAIMER

This presentation document is prepared for informational purposes only and contains certain forward-looking comments, opinions, and forecasts. These reflect the views of Türkiye Sinai Kalkınma Bankası A.Ş. ("TSKB") as of the date of this presentation and contain certain assumptions. Although the information and data used in this presentation have been obtained from sources believed to be reliable, TSKB does not guarantee their accuracy, completeness, or truthfulness and does not make any representation or warranties in this respect. The realization of the comments, opinions, and estimates in the presentation may differ according to any changes that may occur in the data, variables, or assumptions that constitute them. Therefore, TSKB may change its opinions and estimates without prior notice. However, under no circumstances can this be considered as a commitment by TSKB to update its comments, opinions, and forecasts under any circumstances. The comments, opinions, and forecasts contained herein should not be interpreted as a recommendation to buy or sell of any capital market instrument or as a promise of return. TSKB expressly declares that it does not assume any responsibility for the results of investment decisions taken on the basis of this document and for any direct or indirect losses that may arise. The presentation document may not be copied or distributed by third parties other than those to whom a copy has been delivered by TSKB.

TSKB Financial Institutions & Investor Relations

ir@tskb.com.tr
www.tskb.com



Meclisi Mebusan Cad. 81
Fındıklı 34427 İstanbul