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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT DECEMBER 31, 2024

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

			Current Period December 31, 2024			Prior Period December 31, 2023		
	ASSETS	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**FINANCIAL ASSETS (Net)**		**854,432,758**	**688,420,609**	**1,542,853,367**	**379,570,024**	**497,592,316**	**877,162,340**
1.1	**Cash and cash equivalents**	**V-I-1**	**566,838,671**	**402,731,154**	**969,569,825**	**238,275,236**	**281,731,970**	**520,007,206**
1.1.1	Cash and balances at Central Bank	V-I-1	436,903,262	331,592,662	768,495,924	156,310,313	229,425,451	385,735,764
1.1.2	Banks	V-I-3	277,797	71,489,842	71,767,639	566,548	52,585,045	53,151,593
1.1.3	Receivables from Money Markets		129,664,820	-	129,664,820	81,420,621	-	81,420,621
1.1.4	Allowance for expected credit losses (-)	V-I-18	7,208	351,350	358,558	22,246	278,526	300,772
1.2	**Financial assets at fair value through profit or loss**	**V-I-2**	**1,513,122**	**1,098,050**	**2,611,172**	**3,128,128**	**31,899,099**	**35,027,227**
1.2.1	Public debt securities		6,047	-	6,047	7,126	31,141,330	31,148,456
1.2.2	Equity instruments		300,178	1,098,050	1,398,228	204,322	757,769	962,091
1.2.3	Other financial assets		1,206,897	-	1,206,897	2,916,680	-	2,916,680
1.3	**Financial assets at fair value through other comprehensive income**	**V-I-4**	**262,962,483**	**281,262,406**	**544,224,889**	**114,440,625**	**178,428,660**	**292,869,285**
1.3.1	Public debt securities		261,058,218	276,131,108	537,189,326	112,640,191	173,896,831	286,537,022
1.3.2	Equity instruments		253,044	48,675	301,719	168,362	17,818	186,180
1.3.3	Other financial assets		1,651,221	5,082,623	6,733,844	1,632,072	4,514,011	6,146,083
1.4	**Derivative financial assets**	**V-I-2**	**23,118,482**	**3,328,999**	**26,447,481**	**23,726,035**	**5,532,587**	**29,258,622**
1.4.1	Derivative financial assets at fair value through profit or loss		23,118,482	3,328,999	26,447,481	23,726,035	5,532,587	29,258,622
1.4.2	Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)**		**1,633,962,923**	**775,014,947**	**2,408,977,870**	**1,317,406,419**	**525,981,240**	**1,843,387,659**
2.1	**Loans**	**V-I-5**	**1,293,519,702**	**745,737,955**	**2,039,257,657**	**1,025,330,731**	**479,141,155**	**1,504,471,886**
2.2	**Receivables from leasing transactions**	**V-I-10**	**13,716,351**	**10,758,937**	**24,475,288**	**13,489,614**	**6,264,053**	**19,753,667**
2.3	**Factoring receivables**		**27,560,321**	**4,961,620**	**32,521,941**	**34,876,011**	**2,678,189**	**37,554,200**
2.4	**Financial assets measured at amortised cost**	**V-I-6**	**352,246,247**	**30,350,848**	**382,597,095**	**289,285,980**	**55,087,022**	**344,373,002**
2.4.1	Public debt securities		352,246,247	29,640,950	381,887,197	289,285,980	54,698,887	343,984,867
2.4.2	Other financial assets		-	709,898	709,898	-	388,135	388,135
2.5	**Allowance for expected credit losses (-)**		**53,079,698**	**16,794,413**	**69,874,111**	**45,575,917**	**17,189,179**	**62,765,096**
III.	**NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)**	**V-I-16**	**1,076,195**	**-**	**1,076,195**	**262,727**	**-**	**262,727**
3.1	Held for sale purpose		1,076,195	-	1,076,195	262,727	-	262,727
3.2	Related to discontinued operations		-	-	-	-	-	-
IV.	**INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**		**11,230,607**	**3**	**11,230,610**	**8,027,095**	**3**	**8,027,098**
4.1	**Investments in associates (Net)**	**V-I-7**	**8,388,762**	**3**	**8,388,765**	**6,089,057**	**3**	**6,089,060**
4.1.1	Associates accounted by using equity method		3,036,820	-	3,036,820	1,992,061	-	1,992,061
4.1.2	Unconsolidated associates		5,351,942	3	5,351,945	4,096,996	3	4,096,999
4.2	**Investments in subsidiaries (Net)**	**V-I-8**	**2,841,845**	**-**	**2,841,845**	**1,938,038**	**-**	**1,938,038**
4.2.1	Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated non-financial subsidiaries		2,841,845	-	2,841,845	1,938,038	-	1,938,038
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)**	**V-I-12**	**40,055,430**	**135,233**	**40,190,663**	**26,443,986**	**130,818**	**26,574,804**
VI.	**INTANGIBLE ASSETS AND GOODWILL (Net)**	**V-I-13**	**1,334,027**	**15,468**	**1,349,495**	**905,389**	**15,280**	**920,669**
6.1	Goodwill		3,288	-	3,288	9,739	-	9,739
6.2	Other		1,330,739	15,468	1,346,207	895,650	15,280	910,930
VII.	**INVESTMENT PROPERTIES (Net)**	**V-I-14**	**18,803,793**	**-**	**18,803,793**	**8,871,051**	**-**	**8,871,051**
VIII.	**CURRENT TAX ASSETS**	**V-I-15**	**884,331**	**-**	**884,331**	**6,141**	**-**	**6,141**
IX.	**DEFERRED TAX ASSETS**	**V-I-15**	**4,776,043**	**122,618**	**4,898,661**	**10,907,444**	**217,282**	**11,124,726**
X.	**OTHER ASSETS (Net)**	**V-I-17**	**55,629,009**	**7,681,487**	**63,310,496**	**66,611,632**	**16,297,386**	**82,909,018**
	TOTAL ASSETS		**2,622,185,116**	**1,471,390,365**	**4,093,575,481**	**1,819,011,908**	**1,040,234,325**	**2,859,246,233**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT DECEMBER 31, 2024

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

			Current Period December 31, 2024			Prior Period December 31, 2023		
	LIABILITIES AND EQUITY	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**DEPOSITS**	**V-II-1**	**1,861,033,430**	**698,677,101**	**2,559,710,531**	**1,251,483,436**	**727,982,218**	**1,979,465,654**
II.	**BORROWINGS**	**V-II-3**	**54,499,820**	**241,653,371**	**296,153,191**	**45,244,603**	**194,896,818**	**240,141,421**
III.	**MONEY MARKET FUNDS**		**278,255,815**	**230,302,498**	**508,558,313**	**59,566,183**	**77,795,929**	**137,362,112**
IV.	**MARKETABLE SECURITIES ISSUED (Net)**	**V-II-3**	**5,784,837**	**207,916,445**	**213,701,282**	**4,122,574**	**117,165,636**	**121,288,210**
4.1	Bills		5,784,837	6,085,568	11,870,405	4,122,574	-	4,122,574
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		-	201,830,877	201,830,877	-	117,165,636	117,165,636
V.	**FUNDS**		**3,005**	**-**	**3,005**	**3,005**	**-**	**3,005**
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		3,005	-	3,005	3,005	-	3,005
VI.	**FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**		**-**	**-**	**-**	**-**	**-**	**-**
VII.	**DERIVATIVE FINANCIAL LIABILITIES**	**V-II-2**	**1,901,202**	**4,908,968**	**6,810,170**	**81,679**	**5,684,718**	**5,766,397**
7.1	Derivative financial liabilities at fair value through profit or loss		1,901,202	4,908,968	6,810,170	81,679	5,684,718	5,766,397
7.2	Derivative financial liabilities at fair value through other comprehensive income	V-II-6	-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**368**	**8**	**376**	**90**	**-**	**90**
IX.	**LEASE PAYABLES (Net)**	**V-II-5**	**5,430,447**	**1,602**	**5,432,049**	**2,868,611**	**3,947**	**2,872,558**
X.	**PROVISIONS**	**V-II-7**	**27,840,818**	**608,023**	**28,448,841**	**20,724,690**	**1,740,669**	**22,465,359**
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		10,785,006	24,842	10,809,848	7,204,372	18,899	7,223,271
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		17,055,812	583,181	17,638,993	13,520,318	1,721,770	15,242,088
XI.	**CURRENT TAX LIABILITIES**	**V-II-8**	**10,980,772**	**33,558**	**11,014,330**	**12,068,704**	**27,923**	**12,096,627**
XII.	**DEFERRED TAX LIABILITIES**	**V-II-8**	**2,165,638**	**-**	**2,165,638**	**118,171**	**-**	**118,171**
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**	**12,211,950**	**72,709,156**	**84,921,106**	**10,730,094**	**23,707,184**	**34,437,278**
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		12,211,950	72,709,156	84,921,106	10,730,094	23,707,184	34,437,278
XV.	**OTHER LIABILITIES**	**V-II-4**	**114,920,128**	**25,537,794**	**140,457,922**	**90,653,894**	**31,699,759**	**122,353,653**
XVI.	**SHAREHOLDERS` EQUITY**	**V-II-11**	**227,284,331**	**8,914,396**	**236,198,727**	**173,154,668**	**7,721,030**	**180,875,698**
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		46,120,305	-	46,120,305	45,162,980	-	45,162,980
16.2.1	Equity share premiums		45,601,513	-	45,601,513	45,589,989	-	45,589,989
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		518,792	-	518,792	(427,009)	-	(427,009)
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		21,373,077	-	21,373,077	15,231,608	-	15,231,608
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(5,282,410)	8,166,615	2,884,205	1,764,237	5,876,465	7,640,702
16.5	Profit reserves		89,407,456	46,684	89,454,140	61,639,907	447,897	62,087,804
16.5.1	Legal reserves		9,623,799	46,684	9,670,483	6,893,519	28,297	6,921,816
16.5.2	Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3	Extraordinary reserves		78,033,601	-	78,033,601	53,024,454	415,985	53,440,439
16.5.4	Other profit reserves		1,743,719	-	1,743,719	1,715,597	3,615	1,719,212
16.6	Profit or loss		55,653,066	701,097	56,354,163	33,837,087	1,391,998	35,229,085
16.6.1	Prior years' profits or losses		6,595,570	565,749	7,161,319	3,596,715	(23,561)	3,573,154
16.6.2	Current period net profit or loss		49,057,496	135,348	49,192,844	30,240,372	1,415,559	31,655,931
16.7	Minority interests		10,096,915	-	10,096,915	5,602,927	4,670	5,607,597
	TOTAL LIABILITIES AND EQUITY		**2,602,312,561**	**1,491,262,920**	**4,093,575,481**	**1,670,820,402**	**1,188,425,831**	**2,859,246,233**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED OFF-BALANCE SHEET ITEMS AS AT DECEMBER 31, 2024

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

			Current Period December 31, 2024			Prior Period December 31, 2023		
		Notes	TL	FC	Total	TL	FC	Total
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**1,394,597,011**	**1,775,084,875**	**3,169,681,886**	**875,990,279**	**1,340,534,602**	**2,216,524,881**
I.	**GUARANTEES AND SURETIES**	**V-III-2**	**353,636,576**	**333,012,897**	**686,649,473**	**247,348,813**	**250,160,120**	**497,508,933**
1.1.	**Letters of guarantee**	**V-III-1**	**349,306,327**	**210,557,012**	**559,863,339**	**241,501,004**	**157,394,223**	**398,895,227**
1.1.1.	Guarantees subject to State Tender Law		7,534,694	-	7,534,694	6,831,439	-	6,831,439
1.1.2.	Guarantees given for foreign trade operations		21,073,866	113,852,683	134,926,549	12,911,007	85,112,714	98,023,721
1.1.3.	Other letters of guarantee		320,697,767	96,704,329	417,402,096	221,758,558	72,281,509	294,040,067
1.2.	**Bank acceptances**		**4,258**	**6,963,856**	**6,968,114**	**4,258**	**4,398,076**	**4,402,334**
1.2.1.	Import letter of acceptance		-	1,730,604	1,730,604	-	1,091,455	1,091,455
1.2.2.	Other bank acceptances	V-III-4	4,258	5,233,252	5,237,510	4,258	3,306,621	3,310,879
1.3.	**Letters of credit**	**V-III-4**	**187,484**	**107,498,532**	**107,686,016**	**2,121,916**	**82,572,374**	**84,694,290**
1.3.1.	Documentary letters of credit		187,484	107,498,532	107,686,016	2,121,916	82,572,374	84,694,290
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	**Pre-financing given as guarantee**		**-**	**28,122**	**28,122**	**-**	**23,515**	**23,515**
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**		**3,234,386**	**4,838,895**	**8,073,281**	**1,689,731**	**2,662,052**	**4,351,783**
1.8.	**Other guarantees**		**204,121**	**556,188**	**760,309**	**356,904**	**526,329**	**883,233**
1.9.	**Other warrantees**		**700,000**	**2,570,292**	**3,270,292**	**1,675,000**	**2,583,551**	**4,258,551**
II.	**COMMITMENTS**		**899,051,857**	**429,351,840**	**1,328,403,697**	**459,239,924**	**289,433,226**	**748,673,150**
2.1.	**Irrevocable commitments**	**V-III-1**	**858,003,176**	**180,938,951**	**1,038,942,127**	**423,985,790**	**108,832,675**	**532,818,465**
2.1.1.	Asset purchase and sales commitments	V-III-1	53,876,600	175,132,731	229,009,331	35,193,004	106,591,474	141,784,478
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	296,760,473	279,906	297,040,379	119,165,714	4,256	119,169,970
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	14,787,396	-	14,787,396	10,121,928	-	10,121,928
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	V-III-1	458,300,096	-	458,300,096	239,679,180	-	239,679,180
2.1.10.	Commitments for credit cards and banking services promotions		3,455,059	-	3,455,059	2,274,392	-	2,274,392
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		30,823,552	5,526,314	36,349,866	17,551,572	2,236,945	19,788,517
2.2.	**Revocable commitments**		**41,048,681**	**248,412,889**	**289,461,570**	**35,254,134**	**180,600,551**	**215,854,685**
2.2.1.	Revocable loan granting commitments		41,048,681	248,412,889	289,461,570	35,254,134	180,600,551	215,854,685
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**	**V-III-5**	**141,908,578**	**1,012,720,138**	**1,154,628,716**	**169,401,542**	**800,941,256**	**970,342,798**
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**		**141,908,578**	**1,012,720,138**	**1,154,628,716**	**169,401,542**	**800,941,256**	**970,342,798**
3.2.1.	Forward foreign currency purchase and sale transactions		54,500,915	56,200,803	110,701,718	13,437,023	18,270,450	31,707,473
3.2.1.1.	Forward foreign currency purchase transactions		27,309,819	28,108,306	55,418,125	6,731,972	9,136,245	15,868,217
3.2.1.2.	Forward foreign currency sales		27,191,096	28,092,497	55,283,593	6,705,051	9,134,205	15,839,256
3.2.2.	Currency and interest rate swaps		81,503,023	662,116,720	743,619,743	146,286,235	587,973,637	734,259,872
3.2.2.1.	Currency swap purchase transactions		41,682,349	190,068,463	231,750,812	3,312,843	231,294,703	234,607,546
3.2.2.2.	Currency swap sale transactions		38,390,674	233,274,669	271,665,343	141,123,392	122,833,151	263,956,543
3.2.2.3.	Interest rate swap purchase transactions		715,000	119,386,794	120,101,794	925,000	116,922,891	117,847,891
3.2.2.4.	Interest rate swap sale transactions		715,000	119,386,794	120,101,794	925,000	116,922,892	117,847,892
3.2.3.	Currency, interest rate and security options		4,876,186	6,355,836	11,232,022	8,508,530	8,647,024	17,155,554
3.2.3.1	Currency purchase options		4,162,656	1,566,034	5,728,690	8,508,530	304,758	8,813,288
3.2.3.2	Currency sale options		713,530	4,789,802	5,503,332	-	8,342,266	8,342,266
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	288,046,779	289,075,233	1,169,754	186,050,145	187,219,899
B.	**CUSTODY AND PLEDGED ITEMS (IV+V+VI)**		**39,712,831,240**	**29,360,361,286**	**69,073,192,526**	**26,581,415,298**	**21,432,985,703**	**48,014,401,001**
IV.	**ITEMS HELD IN CUSTODY**		**455,709,983**	**291,075,144**	**746,785,127**	**297,240,399**	**169,766,420**	**467,006,819**
4.1.	Assets under management		17,397,844	-	17,397,844	13,774,891	-	13,774,891
4.2.	Securities held in custody		148,688,118	144,902,368	293,590,486	63,816,139	79,267,030	143,083,169
4.3.	Checks received for collection		121,410,786	4,650,966	126,061,752	86,170,197	3,367,156	89,537,353
4.4.	Commercial notes received for collection		73,092,148	17,325,045	90,417,193	47,371,511	7,928,256	55,299,767
4.5.	Other assets received for collection		2,152	1,414	3,566	2,152	1,183	3,335
4.6.	Securities received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		901,574	106,209,613	107,111,187	953,336	69,753,186	70,706,522
4.8.	Custodians		94,217,361	17,985,738	112,203,099	85,152,173	9,449,609	94,601,782
V.	**PLEDGED ITEMS**		**5,305,516,594**	**1,536,545,807**	**6,842,062,401**	**4,329,713,990**	**1,033,151,407**	**5,362,865,397**
5.1.	Marketable securities		505,505	2,881,224	3,386,729	398,290	4,906,082	5,304,372
5.2.	Guarantee notes		32,367,671	14,727,029	47,094,700	19,610,795	10,297,268	29,908,063
5.3.	Commodity		454,804,823	37,092,119	491,896,942	320,451,642	12,699,256	333,150,898
5.4.	Warrant		-	-	-	-	-	-
5.5.	Immovables		4,260,887,706	1,256,874,005	5,517,761,711	3,497,221,552	841,937,410	4,339,158,962
5.6.	Other pledged items		556,585,004	224,858,827	781,443,831	491,647,668	163,143,400	654,791,068
5.7.	Depositories receiving pledged items		365,885	112,603	478,488	384,043	167,991	552,034
VI.	**ACCEPTED GUARANTEES AND WARRANTEES**		**33,951,604,663**	**27,532,740,335**	**61,484,344,998**	**21,954,460,909**	**20,230,067,876**	**42,184,528,785**
	TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		**41,107,428,251**	**31,135,446,161**	**72,242,874,412**	**27,457,405,577**	**22,773,520,305**	**50,230,925,882**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AS OF THE YEAR ENDED DECEMBER 31, 2024

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

		Notes	Current Period January 1, 2024- December 31, 2024	Prior Period January 1, 2023- December 31, 2023
I.	**INTEREST INCOME**	**V-IV-1**	**745,346,819**	**321,154,393**
1.1	Interest on loans	V-IV-1	481,363,855	202,589,341
1.2	Interest received from reserve deposits		47,282,353	1,151,837
1.3	Interest received from banks	V-IV-1	1,848,214	1,366,123
1.4	Interest received from money market transactions		18,947,985	1,292,458
1.5	Interest received from marketable securities portfolio	V-IV-1	188,025,455	109,458,412
1.5.1	Financial assets at fair value through profit or loss		212,988	619,658
1.5.2	Financial assets at fair value through other comprehensive income		84,981,226	35,301,824
1.5.3	Financial assets measured at amortised cost		102,831,241	73,536,930
1.6	Finance lease interest income		6,631,373	3,809,538
1.7	Other interest income		1,247,584	1,486,684
II.	**INTEREST EXPENSES (-)**	**V-IV-2**	**637,991,017**	**263,683,851**
2.1	Interest on deposits	V-IV-2	555,572,727	224,311,077
2.2	Interest on funds borrowed	V-IV-2	25,089,393	16,376,028
2.3	Interest on money market transactions		36,442,472	10,866,932
2.4	Interest on securities issued	V-IV-2	18,650,766	10,226,368
2.5	Leasing interest income		739,527	626,595
2.6	Other interest expenses		1,496,132	1,276,851
III.	**NET INTEREST INCOME/EXPENSE (I - II)**		**107,355,802**	**57,470,542**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**45,290,191**	**24,905,624**
4.1	Fees and commissions received		64,002,997	32,018,051
4.1.1	Non-cash loans		5,230,184	3,409,979
4.1.2	Other		58,772,813	28,608,072
4.2	Fees and commissions paid (-)		18,712,806	7,112,427
4.2.1	Non-cash loans		99,256	102,944
4.2.2	Other		18,613,550	7,009,483
V.	**DIVIDEND INCOME**	**V-IV-3**	**132,869**	**56,384**
VI.	**TRADING PROFIT/LOSS (Net)**	**V-IV-4**	**(8,887,983)**	**15,418,574**
6.1	Profit/losses from capital market transactions	V-IV-4	3,125,112	4,837,357
6.2	Profit/losses from derivative financial transactions	V-IV-4	(26,072,229)	(3,970,742)
6.3	Foreign exchange profit/losses	V-IV-4	14,059,134	14,551,959
VII.	**OTHER OPERATING INCOME**	**V-IV-5**	**60,070,182**	**45,918,359**
VIII.	**GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)**		**203,961,061**	**143,769,483**
IX.	**ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)**	**V-IV-6**	**45,915,789**	**50,288,105**
X.	**OTHER PROVISION EXPENSES (-)**	**V-IV-6**	**7,200,041**	**4,354,274**
XI.	**PERSONNEL EXPENSES (-)**		**30,915,150**	**15,664,962**
XII.	**OTHER OPERATING EXPENSES (-)**	**V-IV-7**	**46,990,306**	**37,759,262**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**72,939,775**	**35,702,880**
XIV.	**SURPLUS WRITTEN AS GAIN AFTER MERGER**		**-**	**-**
XV.	**PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES**		**917,635**	**615,200**
XVI.	**NET MONETORY POSITION GAIN/LOSS**		**-**	**-**
XVII.	**PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)**	**V-IV-8**	**73,857,410**	**36,318,080**
XVIII.	**PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)**	**V-IV-9**	**(20,540,609)**	**(2,231,235)**
18.1	Current tax provision	V-IV-11	(10,550,627)	(10,384,245)
18.2	Expense effect of deferred tax (+)	V-IV-11	(30,449,345)	(12,874,775)
18.3	Income effect of deferred tax (-)	V-IV-11	20,459,363	21,027,785
XIX.	**NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)**	**V-IV-10**	**53,316,801**	**34,086,845**
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-12**	**53,316,801**	**34,086,845**
25.1	Group's profit/(loss)		49,192,844	31,655,931
25.2	Profit /(Loss) from Minority shares (-)		4,123,957	2,430,914
	Profit/Loss per 100 shares (full TL)	III-XXIV	5.3769	3.5189

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS OF THE YEAR ENDED DECEMBER 31, 2024

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

	PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	Current Period January 1, 2024- December 31, 2024	Prior Period January 1, 2023- December 31, 2023
I.	**PROFIT (LOSS)**	**53,316,801**	**34,086,845**
II.	**OTHER COMPREHENSIVE INCOME**	**1,430,260**	**5,432,023**
2.1.	**Other comprehensive income that will not be reclassified to profit or loss**	**6,186,757**	**9,756,102**
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	6,688,771	10,885,606
2.1.2.	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3.	Gains (losses) on remeasurements of defined benefit plans	(944,560)	(1,727,019)
2.1.4.	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	1,307,785	2,109,608
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(865,239)	(1,512,093)
2.2.	**Other Comprehensive Income That Will Be Reclassified to Profit or Loss**	**(4,756,497)**	**(4,324,079)**
2.2.1.	Exchange Differences on Translation	271,074	1,153,893
2.2.2.	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	(7,896,935)	(6,245,278)
2.2.3.	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4.	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	371,231	(636,271)
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	2,498,133	1,403,577
III.	**TOTAL COMPREHENSIVE INCOME (I+II)**	**54,747,061**	**39,518,868**

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
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF THE YEAR ENDED DECEMBER 31, 2024

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

	STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY						Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss								
		Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
	Current Period December 31, 2024																	
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)	-	-	-	-
	Ending 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**	**7,161,319**	**49,192,844**	**226,101,812**	**10,096,915**	**236,198,727**

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.

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF THE YEAR ENDED DECEMBER 31, 2023

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

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY						Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss								
		Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
	Prior Period December 31, 2023																	
I.	**Prior Period End Balance**		**7,111,364**	**16,469,500**	**-**	**(63,177)**	**3,381,054**	**(800,579)**	**2,924,446**	**1,490,653**	**10,802,217**	**(328,089)**	**37,480,709**	**27,311,639**	**-**	**105,779,737**	**2,882,654**	**108,662,391**
II.	**Corrections and Accounting Policy Changes Made According to TAS 8**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2.1.	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Beginning Balance (I+II)**		**7,111,364**	**16,469,500**	**-**	**(63,177)**	**3,381,054**	**(800,579)**	**2,924,446**	**1,490,653**	**10,802,217**	**(328,089)**	**37,480,709**	**27,311,639**	**-**	**105,779,737**	**2,882,654**	**108,662,391**
IV.	**Total Comprehensive Income**		**-**	**-**	**-**	**-**	**8,585,662**	**(1,154,884)**	**2,295,909**	**1,153,893**	**(5,131,009)**	**(346,963)**	**-**	**-**	**31,655,931**	**37,058,539**	**2,460,329**	**39,518,868**
V.	**Capital Increase by Cash**		**2,804,558**	**29,120,489**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**31,925,047**	**-**	**31,925,047**
VI.	**Capital Increase by Internal Resources**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VII.	**Paid-in capital inflation adjustment difference**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VIII.	**Convertible Bonds**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
IX.	**Subordinated Debt Instruments**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
X.	**Increase/Decrease by Other Changes**		**-**	**-**	**-**	**(365,029)**	**-**	**-**	**-**	**-**	**-**	**-**	**132,586**	**738,129**	**-**	**505,686**	**266,428**	**772,114**
XI.	**Profit Distribution**		**-**	**-**	**-**	**1,197**	**-**	**-**	**-**	**-**	**-**	**-**	**24,474,509**	**(24,476,614)**	**-**	**(908)**	**(1,814)**	**(2,722)**
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(908)	-	(908)	(1,814)	(2,722)
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	24,462,338	(24,462,338)	-	-	-	-
11.3.	Other		-	-	-	1,197	-	-	-	-	-	-	12,171	(13,368)	-	-	-	-
	Ending 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**	**3,573,154**	**31,655,931**	**175,268,101**	**5,607,597**	**180,875,698**

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 ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF CASH FLOW
AS OF THE YEAR ENDED DECEMBER 31, 2024

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

		Notes	Current Period December 31, 2024	Prior Period December 31, 2023
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**80,340,582**	**83,451,393**
1.1.1	Interest received		675,187,204	294,265,749
1.1.2	Interest paid		(631,463,683)	(260,015,871)
1.1.3	Dividends received		132,869	56,384
1.1.4	Fee and commissions received		53,074,127	23,965,739
1.1.5	Other income		18,485,359	11,762,999
1.1.6	Collections from previously written off loans and other receivables		13,545,384	5,816,557
1.1.7	Cash payments to personnel and service suppliers		(34,189,789)	(17,383,463)
1.1.8	Taxes paid		(13,764,039)	(2,304,297)
1.1.9	Other	V-VI-1	(666,850)	27,287,596
1.2	**Changes in operating assets and liabilities subject to banking operations**		**230,857,159**	**283,208,493**
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		32,848,286	(17,235,798)
1.2.2	Net increase (decrease) in due from banks		(81,031,255)	(2,925,592)
1.2.3	Net increase (decrease) in loans		(621,410,173)	(439,805,423)
1.2.4	Net increase (decrease) in other assets		54,027,663	(23,341,070)
1.2.5	Net increase (decrease) in bank deposits		16,836,815	(18,040,526)
1.2.6	Net increase (decrease) in other deposits		538,185,650	710,578,109
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		21,560,400	30,064,308
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities	V-VI-1	269,839,773	43,914,485
I.	**Net cash flow provided from banking operations**		**311,197,741**	**366,659,886**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash provided from investing activities**		**(77,890,416)**	**(218,406,200)**
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures		-	(351,608)
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures	V-VI-3	6,178	-
2.3	Cash paid for the purchase of tangible and intangible asset		(9,936,281)	(30,598,017)
2.4	Cash obtained from the sale of tangible and intangible asset		2,496,649	9,651,296
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		(121,869,700)	(99,479,143)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		21,365,026	14,135,013
2.7	Cash paid for the purchase of financial assets at amortized cost	V-I-6	(2,005,545)	(126,283,530)
2.8	Cash obtained from sale of financial assets at amortized cost	V-I-6	32,620,257	15,067,844
2.9	Other	V-VI-1	(567,000)	(548,055)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flows from financing activities**		**136,000,858**	**57,781,778**
3.1	Cash obtained from funds borrowed and securities issued		146,873,348	66,532,156
3.2	Cash outflow from funds borrowed and securities issued		(9,012,085)	(10,927,591)
3.3	Equity instruments issued		-	3,010,866
3.4	Dividends paid		-	-
3.5	Payments for finance lease liabilities		(1,860,405)	(833,653)
3.6	Other		-	-
IV.	**Effect of change in foreign exchange rate on cash and cash equivalents**	**V-VI-1**	**(965,947)**	**968,372**
V.	**Net increase/decrease in cash and cash equivalents**		**368,342,236**	**207,003,836**
VI.	**Cash and cash equivalents at beginning of the period**	**V-VI-4**	**336,682,989**	**129,679,153**
VII.	**Cash and cash equivalents at end of the period**	**V-VI-4**	**705,025,225**	**336,682,989**

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION AS OF THE YEAR ENDED DECEMBER 31, 2024

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

		Notes	Current Period December 31, 2024	Prior Period December 31, 2023
I.	**DISTRIBUTION OF CURRENT YEAR PROFIT**			
1.1	**CURRENT YEAR'S PROFIT**		**56,639,325**	**25,411,678**
1.2	**TAXES AND LEGAL DUTIES PAYABLE**		**(16,264,024)**	**(365,768)**
1.2.1	Corporate tax (income tax)	V-IV-11	(8,406,334)	(8,781,428)
1.2.2	Withholding tax		-	-
1.2.3	Other taxes and duties (*)	V-IV-11	(7,857,690)	8,415,660
A.	**NET PROFIT FOR THE YEAR**		**40,375,301**	**25,045,910**
1.3	**DEFERED TAX INCOME TRANSFERRED TO OTHER RESERVES**	**V-IV-11**	**-**	**-**
B.	**NET PROFIT FOR THE YEAR AFTER DEFERRED TAX INCOME**		**-**	**-**
1.4	**ACCUMULATED LOSSES**		**-**	**-**
1.5	**FIRST LEGAL RESERVES**	**V-V-5**	**-**	**1,252,296**
1.6	**OTHER STATUTORY RESERVES**	**V-V-5**	**-**	**1,252,295**
C.	**NET PROFIT AVAILABLE FOR DISTRIBUTION (**)**		**-**	**22,541,319**
1.7	**FIRST DIVIDEND TO SHAREHOLDERS**		**-**	**-**
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		-	-
1.8	**DIVIDENDS TO PERSONNEL**		**-**	**-**
1.9	**DIVIDENDS TO BOARD OF DIRECTORS**		**-**	**-**
1.10	**SECOND DIVIDEND TO SHAREHOLDERS**		**-**	**-**
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		-	-
1.11	**SECOND LEGAL RESERVES**		**-**	**-**
1.12	**STATUS RESERVES**		**-**	**-**
1.13	**EXTRAORDINARY RESERVES**	**V-V-5**	**-**	**22,438,525**
1.14	**OTHER RESERVES**		**-**	**102,794**
1.15	**SPECIAL FUNDS**	**V-V-5**	**-**	**-**
II.	**DISTRIBUTION FROM RESERVES**		**-**	**-**
2.1	**DISTRIBUTION OF RESERVES**		**-**	**-**
2.2	**SECOND LEGAL RESERVES**		**-**	**-**
2.3	**DIVIDENTS TO SHAREHOLDERS**		**-**	**-**
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		-	-
2.4	**DIVIDENDS TO PERSONNEL**		**-**	**-**
2.5	**DIVIDENDS TO BOARD OF DIRECTORS**		**-**	**-**
III.	**EARNINGS PER SHARE**		**-**	**-**
3.1	**TO OWNERS OF ORDINARY SHARES (Earning per 100 shares)**		**4.0718**	**2.5839**
3.2	**TO OWNERS OF ORDINARY SHARES (%)**		**407.18**	**258.39**
3.3	**TO OWNERS OF PRIVILEGED SHARES**		**-**	**-**
3.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		**-**	**-**
IV.	**DIVIDEND PER SHARE**		**-**	**-**
4.1	**TO OWNERS OF ORDINARY SHARES**		**-**	**-**
4.2	**TO OWNERS OF ORDINARY SHARES (%)**		**-**	**-**
4.3	**TO OWNERS OF PRIVILEGED SHARES**		**-**	**-**
4.4	**TO OWNERS OF PRIVILEGED SHARES (%)**		**-**	**-**

(*) The amount shown in other taxes and legal liabilities is deferred income/expense tax, and deferred tax income is not subject to profit distribution.
(**) As of the report date, distributable net profit of the period is not shown as any decision regarding the 2024 profit distribution is not taken.

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