

*(Convenience Translation of the Independent Auditor's Report  
Originally Prepared and Issued in Turkish)*

## **DENİZBANK ANONİM ŞİRKETİ AND ITS FINANCIAL SUBSIDIARIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT,  
CONSOLIDATED FINANCIAL STATEMENTS AND NOTES  
FOR THE NINE MONTH PERIOD ENDED  
30 SEPTEMBER 2025**

- I. Independent Auditor's Review Report
- II. Publicly Disclosed Consolidated Financial Report



Güney Bağımsız Denetim ve SMMM A.Ş.  
Maslak Mah. Eski Büyükdere Cad.  
Orjin Maslak İş Merkezi No: 27  
Daire: 57 34485 Sarıyer  
İstanbul - Türkiye

Tel: +90 212 315 3000  
Fax: +90 212 230 8291  
ey.com  
Ticaret Sicil No : 479920  
Mersis No: 0-4350-3032-6000017

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## **Convenience Translation of the Auditor's Review Report Originally Issued in Turkish**

### **Independent Auditors' Report on Review of Consolidated Interim Financial Information**

#### **To the Board of Directors of DenizBank Anonim Şirketi;**

##### *Introduction*

We have reviewed the consolidated statement of financial position of DenizBank A.Ş. ("the Bank") and its subsidiaries (together will be referred as "the Group"), at September 30, 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements for the nine month period then ended. The Group Management is responsible for the preparation and fair presentation of interim consolidated financial information in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review.

##### *Scope of Review*

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.

##### *Basis of Qualified Conclusion*

As explained in Section Five Part II.h.3, the accompanying consolidated financial statements as at September 30, 2025 include a free provision at an amount of TL 8,700,000 thousands which was provided in prior years by the Group management for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".



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*Qualified Conclusion*

Based on our review, except for the effect of the matter referred in the basis of qualified conclusion paragraph on the consolidated financial statements, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not give a true view of the financial position of the Group at September 30, 2025 and of the results of its consolidated operations and its consolidated cash flows for the nine month period then ended in all material respects in accordance with the BRSA Accounting and Financial Reporting Legislation.

*Other Matter*

The consolidated financial statements of the Group as at December 31, 2024 and September 30, 2024 prepared in accordance with BRSA Accounting and Financial Reporting Legislation were audited and reviewed by another auditor who expressed a qualified opinion in the report of the relevant audit firm issued on January 28, 2025 due to the effect of the free provision amounting to TL 8,700,000 thousands of which TL 2,000,000 thousands was recognized by the Group's management in the period ended December 31, 2024 and a qualified conclusion in the review report of the relevant audit firm issued on October 31, 2024 due to the effect of the free provision amounting to TL 6,700,000 thousands which was recognized in previous years, respectively.

*Report on other regulatory requirements arising from legislation*

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section VII, are not consistent with the reviewed consolidated financial statements and disclosures in all material respects.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi  
A member firm of Ernst & Young Global Limited

Fatma Ebru Yücel, SMMM  
Partner

October 24, 2025  
İstanbul, Türkiye

**DENİZBANK A.Ş.**  
**CONSOLIDATED FINANCIAL REPORT FOR**  
**THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025**

Address of the Bank's Headquarters  
Büyükdere Caddesi No:141  
34394 -ESENTEPE/İSTANBUL

Telephone and Fax Numbers  
Tel : 0.212.348 20 00  
Fax: 0.212.336 61 86

Website of the Bank  
www.denizbank.com

E-mail address of the Bank  
yatirimciiliskileri@denizbank.com

The nine months consolidated financial report package prepared in accordance with the statement "Financial Statements and Related Disclosures and Footnotes to be Announced to Public" as required by the Banking Regulation and Supervision Agency (BRSA), is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- DISCLOSURES ON ACCOUNTING POLICIES IN RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE CONSOLIDATED GROUP
- DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- INTERIM ACTIVITY REPORT

Our structured entity and subsidiaries whose financial statements have been consolidated under this consolidated financial report are as follows:

<b>Subsidiaries</b>
1 Denizbank AG, Vienna
2 Deniz Yatırım Menkul Kıymetler A.Ş.
3 JSC Denizbank, Moscow
4 Deniz Portföy Yönetimi A.Ş.
5 Deniz Finansal Kiralama A.Ş.
6 Deniz Faktoring A.Ş.
7 Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.
8 CR Erdberg Eins GmbH & Co KG
9 Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş.
<b>Structured Entity</b>
1 DFS Funding Corp.

The consolidated financial statements and related disclosures and footnotes that were subject to audit review, are prepared in accordance with the "Regulation on Accounting Principles and Documentations", Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements, and in compliance with the financial records of our Bank. Unless stated otherwise, the accompanying consolidated financial statements are presented in **Thousands of Turkish Lira**.

24 October 2025

**HESHAM ABDULLA**  
**QASSIM AL QASSIM**  
Chairman of Board of Directors

**RECEP BAŞTUĞ**  
Member of Board of Directors  
and Chief Executive Officer

**RUSLAN ABİL**  
Executive Vice President  
Financial Affairs and Chief  
Financial Officer

**ELBURUZ İNCEMAN**  
Senior Vice President  
Financial Reporting  
and Accounting

**BJORN LENZMANN**  
Member of Board of Directors  
and Chairman of Audit and  
Risk Committee

**AHMED MOHAMMED AQIL**  
**QASSIM AL QASSIM**  
Member of Board of Directors  
and Audit and Risk Committee

Contact information for questions on this financial report:

Name/Title: İmge İhtiyar / Department Head, International Reporting and Consolidation Department  
Tel No: 0 212 348 5997  
Fax No: 0 212 336 6186

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## **SECTION ONE**

### **GENERAL INFORMATION**

#### **I. History of the Parent Bank including its incorporation date, initial status, amendments to legal status**

Denizbank A.Ş. ("the Bank") following the resolution of the High Council of Privatization numbered 97/5 and dated 20 March 1997 to privatize 100% of shares of Denizbank A.Ş., share sale agreement between Zorlu Holding A.Ş. and the Privatization Administration was signed on 29 May 1997 and the Bank started its activities on 25 August 1997 upon the receipt of its official authorisation. Bank's shares have been quoted on Borsa Istanbul ("BIST") on 1 October 2004.

Dexia Participation Belgique SA, owned 100% directly and indirectly by Dexia SA/NV, acquired 75% of the outstanding shares of the Bank from Zorlu Holding A.Ş. on 17 October 2006, and Dexia Participation Belgique SA's partnership share has reached 99,85% with subsequent acquisitions following the share transfer.

On 27 December 2012, 99,85% of the Bank's shares were transferred from Dexia Group to Sberbank of Russia ("Sberbank") with a total purchase price of TL 6,90 billion (Euro 2,98 billion).

On 22 May 2018, Emirates NBD Bank PJSC (Emirates NBD) and Sberbank of Russia (Sberbank) signed a definite contract regarding the sales of 99,85% share of the Bank held by Sberbank and with the "Renewed Contract" signed on 2 April 2019, the parties have reached an agreement to the amount of TL 15,48 billion within the rearranged framework regarding the total amount of the relevant shares based on the consolidated equity of the Bank amounting to TL 15,51 billion. Upon obtaining the approvals of the regulatory authorities of Turkey, Russia, United Arab Emirates and the other countries where the Bank operates, the share transfer was completed on 31 July 2019.

As of 31 July 2019, as a result of ENBD's acquisition of 99,85% of DenizBank's shares, obligations arose for ENBD to make mandatory tender offer (MTO) for the Bank as per the provisions of the Capital Markets Board's (CMB) Communiqué on Takeover Bids (II-26.1); and sell-out right; the Bank's shareholders other than ENBD got the right to sell their shares to ENBD as per the provisions of the CMB's Communiqué on Squeeze Out and Selling Rights (II-27.2).

Within the scope of the Communiqué on Squeeze Out and Selling Rights, the rights to sell were used by other shareholders within the three-month sell-out right-ending period between 1 August 2019 and 31 October 2019. Upon completion of the three-month sell-out right-ending period on 31 October 2019, ENBD applied to the Bank on 3 November 2019, requesting the exclusion of other shareholders, who did not use their right to sell. In this context, in the process of ENBD's exercising its right to squeeze out and removing it from the BIST; regarding the amendment of Article 6 of the Bank's articles of association and the capital decrease by canceling 1.426.214,154 public shares of other shareholders who do not use the Bank's right to sell, and making capital allocation to the ENBD simultaneously with the shares issued against these shares. Necessary regulatory approvals were obtained and were approved at the Extraordinary General Assembly Meeting held on 12 December 2019. The "Issuance Document" approved by the CMB with the decisions of the mentioned General Assembly Meeting was registered in the trade registry on 13 December 2019.

Within the scope of Central Registry Agency application, the shares of the shareholders other than the controlling shareholder were canceled, the newly issued shares were transferred to the controlling shareholder account and TL 21,2, which is the price determined in accordance with the CMB regulations, was paid to the shareholders on 13 December 2019. At the end of this transaction, the share of ENBD in the Bank has reached to 100%. Following the completion of the process, the Bank's shares were removed from the stock market as of 16 December 2019.

At the Board of Directors' meeting dated 9 January 2020, it has been decided to be submitted to the approval of the General Assembly for the increase of the full TL 3.316.100.000 paid-in capital of the Bank by full TL 2.380.000.000 in cash, and amending the Article 6 titled "Capital of the Bank" of the Articles of Association of the Bank. The amendment was approved in the Extraordinary General Assembly Meeting held on 3 February 2020. The total capital increase amounting to full TL 2.380.000.000 was paid in cash by ENBD before the registration of the capital increase.

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 and to increase the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.

**DENİZBANK ANONİM ŞİRKETİ**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

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**II. Capital structure of the Parent Bank, shareholders holding directly or indirectly, individually or collectively, the management and supervision of the Parent Bank changes in these matters during the year, if any and the explanation regarding the Group that the Bank is involved**

Name of the Shareholder	Current Period (*)		Prior Period (*)	
	Amount (Full TL)	Share (%)	Amount (Full TL)	Share (%)
Emirates NBD Bank PJSC	19.638.599.996	100,00	19.638.599.996	100,00
Other	4	--	4	--
<b>Total</b>	<b>19.638.600.000</b>	<b>100,00</b>	<b>19.638.600.000</b>	<b>100,00</b>

(\*) Explanation is given in Section One, note I.

**III. Explanations regarding the Parent Bank's board of directors, board members, audit committee members, general manager and assistant general managers, and their shares in the Parent Bank and areas of responsibility, if any**

Name	Title	Shares owned (%)
<b>Chairman of the Board of Directors</b>		
Hesham Abdulla Qassim Al Qassim	Chairman	--
<b>Board of Directors (*)</b>		
Recep Baştuğ	Member and CEO	--
Ahmed Mohammed Aqil Qassim Al Qassim	Member	0,00000001
Patrick John Sullivan	Member	--
Eman Mahmood Ahmed Abdulrazzaq	Member	--
Shayne Keith Nelson	Member	--
Burcu Çalıkli	Member	--
Bjorn Lenzmann	Member	--
Aazar Ali Khwaja	Member	--
<b>Audit and Risk Committee</b>		
Bjorn Lenzmann	Chairman of the Audit and Risk Committee	--
Ahmed Mohammed Aqil Qassim Al Qassim	Member	--
<b>Executive Vice Presidents(**)</b>		
Bora Böcügöz	Treasury, Financial Institutions and Investment	--
Ruslan Abil	Financial Affairs	--
Akın Ekici	Chief Legal Advisor	--
Ayşenur Hıçkiran	Retail Banking	--
Selim Efe Teoman	Credits	--
Öcal Açar	SME Banking, Agricultural Banking and Public Financing	--
Necip Yavuz Elkin	Human Resources and Deniz Academy	--
Oğuzhan Özark	Retail and Private Banking	--
Sinan Yılmaz	Head of Risk Management Group	--
Verda Beril Yüzer Oğuz	Financial Institutions and Sustainability Coordination	--
Savaş Çıtak	Project Finance, Financial Restructuring and Credits International Coordination	--
Kishore Swayamberdutt Bhat	Credit Allocation	--
Mustafa Okan Çetinkaya	Analytics, Data and Customer Value Management Policies	--
Ali Rıza Aydın	Information Security and Information Technologies Risk Management	--
Okan Aksu	Treasury Group	--
Rasim Orman	Secretariat General and Litigations	--
Hacı Mehmet Oflaz	Corporate and Commercial Banking	--
Orkun Solmaz	Head of the Inspection Board	--
Cenk İzgi	Head of the Internal Control Center	--

(\*) Recep Baştuğ has been appointed as General Manager and Board Member effective from January 1, 2025.

As a result of the Ordinary General Assembly Meeting held on March 20, 2025, Recep Baştuğ, General Manager, Hesham Abdulla Qassim Al Qassim, Shayne Keith Nelson, Ahmed Mohammed Aqil Qassim Al Qassim, Aazar Ali Khwaja, Dr. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzaq, Patrick John Sullivan and Burcu Çalıkli were elected as members of the Board of Directors to serve until March 20, 2028. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzaq, Patrick John Sullivan and Burcu Çalıkli; Hesham Abdulla Qassim Al Qassim was elected as the Chairman of the Board of Directors and Shayne Keith Nelson was elected as the Deputy Chairman of the Board of Directors with the decision of the Board of Directors dated March 20, 2025.

(\*\*) On June 2, 2025, Ali Murat Dizdar, who was serving as Chief Legal Counsel under the status of Assistant General Manager, resigned from his duty. Akin Ekici was appointed as Chief Legal Counsel with the status of Assistant General Manager within the scope of the Board of Directors Decision dated June 10, 2025.

On July 1, 2025, Cem Demirağ, who was appointed as Consumer Relations Coordination Officer at the Parent Bank in October 2013 and was serving as the Head of Compliance, resigned from his position. With the decision of the Board of Directors of the Parent Bank dated July 4, 2025, Cenk İzgi, who was serving as Assistant General Manager with the title of Head of Internal Control Center, resigned from his position as Head of Consumer Relations.

On July 8, 2025, Umut Özdoğan, Assistant General Manager in charge of Branch and Central Operations Group, resigned from his position.

Serkan Boran, who served as Deputy General Manager responsible for the Problem Loan Resolution Group in the Parent Bank, and Engin Eskiduman, who served as Deputy General Manager responsible for the SME and Agricultural Banking Group, have resigned from their positions. The Board of Directors decided on August 1, 2025, to appoint Öcal Açar as Deputy General Manager responsible for the SME and Agricultural Banking Group.

Savaş Çıtak, who served as Deputy General Manager responsible for Project Finance, Financial Restructuring, and International Coordination of Loans in the Parent Bank, resigned from his position on October 1, 2025, and Oğuzhan Özark, who served as Deputy General Manager responsible for the Individual and Private Banking Group, resigned from his position on October 2, 2025.



**IV. Explanations regarding the persons and institutions that have qualified shares in the Parent Bank**

Commercial Title	Share Amounts	Share Percentages %	Paid-in Capital	Unpaid Capital
Emirates NBD Bank PJSC	19.638.600	100	19.638.600	--

ENBD is the controlling party of the Parent Bank's capital having both direct and indirect qualified shares.

As of 30 September 2025 the capital structure of ENBD is as follows:

Shareholders	Curent Period Share Percentages %	Prior Period Share Percentages %
Investment Corporation of Dubai	40,92	40,92
DH 7 LLC	14,84	14,84
Capital Assets LLC	5,33	5,33
Publicly traded	38,91	38,91
<b>Total</b>	<b>100,00</b>	<b>100,00</b>

**V. Type of services of the Parent Bank and summary information including the areas of activity**

The Parent Bank is a private sector deposit bank which provides banking services to its customers through 584 domestic brances (31 December 2024: 628) and 2 foreign branch as of 30 September 2025 (31 December 2024:2).

Activities of the Parent Bank as stated in the 3rd clause of the Articles of Association are as follows:

In accordance with the Banking Law and regulations;

- Performing all kinds of banking activities,
- Dealing with transactions on all kinds of capital market instruments within the limits set by the related regulations and Capital Market Law regulations,
- Participating, undertaking the management and performing control activities in domestic and foreign entities and banks, financial institutions and all kinds of investment partnerships by obtaining the permission of the Banking Regulation and Supervision Agency in accordance with the Banking Law, by purchasing its shares or share certificates,
- Conducting all kinds of insurance agency transactions in domestic and abroad and signing insurance agency agreements with insurance companies for this purpose.

Apart from the above-mentioned activities, in case different activities deemed advantageous and necessary for the Parent Bank are to be undertaken in the future, they will be submitted to approval of the General Assembly based on Board of Director's decision and the Parent Bank will be able to implement activities after the relevant decision is made by General Assembly.

**VI. A short explanation on application differences between consolidation practices as per the Regulation on Preparation of Consolidated Financial Statements of Banks and as per the Turkish Accounting Standards, and entities subject to full or proportional consolidation or deducted from equity or not subject to any of these three methods.**

Pursuant to "Communiqué on Preparation of Consolidated Financial Statements of Banks", Banks are obliged to prepare consolidated financial statements with their associates and subsidiaries qualifying as credit institution and financial institution by applying Turkish Accounting Standards. There is no difference between the consolidated financial statements based on the related Communiqué and those prepared in accordance with Turkish Accounting Standards except the scope difference regarding non-financial associates and subsidiaries. Information in regards to consolidated subsidiaries and consolidation methods are given in Section Three, note III.

**VII. Existing or potential, actual and legal barriers to immediate transfer of capital or repayment of debts between the Parent Bank and its subsidiaries**

None.

## **SECTION TWO**

### **CONSOLIDATED FINANCIAL STATEMENTS**

- I. Consolidated Statement of Financial Position (Balance Sheet)
- II. Consolidated Statement of Off-Balance Sheet Items
- III. Consolidated Statement of Profit or Loss
- IV. Consolidated Statement of Profit or Loss and Other Comprehensive Income
- V. Consolidated Statement of Changes in Shareholders' Equity
- VI. Consolidated Statement of Cash Flows

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT**  
**OF FINANCIAL POSITION (BALANCE SHEET)**  
**AS OF 30 SEPTEMBER 2025**  
(Currency: Thousands of TL - Turkish Lira)

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ASSETS	Note	Reviewed CURRENT PERIOD (30/09/2025)			Audited PRIOR PERIOD (31/12/2024)		
		TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>		<b>255.784.167</b>	<b>493.435.987</b>	<b>749.220.154</b>	<b>236.525.419</b>	<b>373.067.451</b>	<b>609.592.870</b>
<b>1.1 Cash and Cash Equivalents</b>		<b>180.950.536</b>	<b>360.177.701</b>	<b>541.128.237</b>	<b>185.162.666</b>	<b>271.682.310</b>	<b>456.844.976</b>
1.1.1 Cash and Balances with Central Bank	(5.1.a)	179.985.669	206.783.376	386.769.045	107.931.743	169.262.608	277.194.351
1.1.2 Banks	(5.1.a)	960.459	153.511.372	154.471.831	656.549	102.480.150	103.136.699
1.1.3 Due From Money Markets		4.813	-	4.813	76.574.657	-	76.574.657
1.1.4 Expected Credit Loss (-)		405	117.047	117.452	283	60.448	60.731
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>	(5.1.b)	<b>9.525.861</b>	<b>4.193.971</b>	<b>13.719.832</b>	<b>8.218.773</b>	<b>3.110.065</b>	<b>11.328.838</b>
1.2.1 Government Debt Securities		148.404	1.848.950	1.997.354	85.483	1.184.309	1.269.792
1.2.2 Equity Instruments		-	1.866.046	1.866.046	-	1.400.572	1.400.572
1.2.3 Other Financial Assets		9.377.457	478.975	9.856.432	8.133.290	525.184	8.658.474
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>	(5.1.c)	<b>64.347.291</b>	<b>117.776.528</b>	<b>182.123.819</b>	<b>41.935.636</b>	<b>88.209.096</b>	<b>130.144.732</b>
1.3.1 Government Debt Securities		64.346.306	97.309.592	161.655.898	41.934.676	72.724.003	114.658.679
1.3.2 Equity Instruments		985	1.664	2.649	960	1.254	2.214
1.3.3 Other Financial Assets		-	20.465.272	20.465.272	-	15.483.839	15.483.839
<b>1.4 Derivative Financial Assets</b>		<b>960.479</b>	<b>11.287.787</b>	<b>12.248.266</b>	<b>1.208.344</b>	<b>10.065.980</b>	<b>11.274.324</b>
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss	(5.1.b)	960.479	11.287.787	12.248.266	1.208.344	10.065.980	11.274.324
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income	(5.1.j)	-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>658.246.988</b>	<b>432.480.086</b>	<b>1.090.727.074</b>	<b>519.860.170</b>	<b>341.927.938</b>	<b>861.788.108</b>
<b>2.1 Loans</b>	(5.1.d)	<b>618.776.407</b>	<b>417.789.398</b>	<b>1.036.565.805</b>	<b>469.235.782</b>	<b>323.057.372</b>	<b>792.293.154</b>
<b>2.2 Lease Receivables</b>	(5.1.i)	<b>4.635.916</b>	<b>21.081.285</b>	<b>25.717.201</b>	<b>4.834.861</b>	<b>19.787.261</b>	<b>24.622.122</b>
<b>2.3 Factoring Receivables</b>		<b>10.131.301</b>	<b>3.780.200</b>	<b>13.911.501</b>	<b>14.930.257</b>	<b>3.566.931</b>	<b>18.497.188</b>
<b>2.4 Other Financial Assets Measured at Amortised Cost</b>	(5.1.e)	<b>68.055.786</b>	<b>-</b>	<b>68.055.786</b>	<b>57.719.773</b>	<b>7.875.618</b>	<b>65.595.391</b>
2.4.1 Government Debt Securities		68.055.786	-	68.055.786	57.719.773	7.875.618	65.595.391
2.4.2 Other Financial Assets		-	-	-	-	-	-
<b>2.5 Expected Credit Loss (-)</b>		<b>43.352.422</b>	<b>10.170.797</b>	<b>53.523.219</b>	<b>26.860.503</b>	<b>12.359.244</b>	<b>39.219.747</b>
<b>III. NON CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)</b>	(5.1.m)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1 Held for Sale		-	-	-	-	-	-
3.2 Discontinued Operations		-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>		<b>12.410.027</b>	<b>2.729</b>	<b>12.412.756</b>	<b>12.410.027</b>	<b>2.057</b>	<b>12.412.084</b>
<b>4.1 Investments in Associates (Net)</b>	(5.1.f)	<b>26.463</b>	<b>-</b>	<b>26.463</b>	<b>26.463</b>	<b>-</b>	<b>26.463</b>
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		26.463	-	26.463	26.463	-	26.463
<b>4.2 Subsidiaries (Net)</b>	(5.1.g)	<b>12.380.764</b>	<b>2.729</b>	<b>12.383.493</b>	<b>12.380.764</b>	<b>2.057</b>	<b>12.382.821</b>
4.2.1 Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated Non-Financial Subsidiaries		12.380.764	2.729	12.383.493	12.380.764	2.057	12.382.821
<b>4.3 Joint Ventures (Net)</b>	(5.1.h)	<b>2.800</b>	<b>-</b>	<b>2.800</b>	<b>2.800</b>	<b>-</b>	<b>2.800</b>
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		2.800	-	2.800	2.800	-	2.800
<b>V. PROPERTY AND EQUIPMENT (Net)</b>		<b>28.315.810</b>	<b>1.452.695</b>	<b>29.768.505</b>	<b>25.924.914</b>	<b>1.151.733</b>	<b>27.076.647</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>		<b>6.418.582</b>	<b>478.037</b>	<b>6.896.619</b>	<b>5.107.551</b>	<b>354.660</b>	<b>5.462.211</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		6.418.582	478.037	6.896.619	5.107.551	354.660	5.462.211
<b>VII. INVESTMENT PROPERTIES (Net)</b>	(5.1.k)	<b>3.061.549</b>	<b>-</b>	<b>3.061.549</b>	<b>3.048.380</b>	<b>-</b>	<b>3.048.380</b>
<b>VIII. CURRENT TAX ASSET</b>		<b>1.622.362</b>	<b>63.858</b>	<b>1.686.220</b>	<b>-</b>	<b>28.744</b>	<b>28.744</b>
<b>IX. DEFERRED TAX ASSET</b>	(5.1.l)	<b>4.562.281</b>	<b>76.963</b>	<b>4.639.244</b>	<b>5.044.414</b>	<b>-</b>	<b>5.044.414</b>
<b>X. OTHER ASSETS (Net)</b>	(5.1.n)	<b>60.436.099</b>	<b>16.561.495</b>	<b>76.997.594</b>	<b>44.275.124</b>	<b>9.810.086</b>	<b>54.085.210</b>
<b>TOTAL ASSETS</b>		<b>1.030.857.865</b>	<b>944.551.850</b>	<b>1.975.409.715</b>	<b>852.195.999</b>	<b>726.342.669</b>	<b>1.578.538.668</b>

The accompanying notes are an integral part of these financial statements.

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT**  
**OF FINANCIAL POSITION (BALANCE SHEET)**  
**AS OF 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

LIABILITIES	Note	Reviewed CURRENT PERIOD (30/09/2025)			Audited PRIOR PERIOD (31/12/2024)		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	(5.II.a)	<b>661.083.123</b>	<b>573.778.562</b>	<b>1.235.819.050</b>	<b>560.864.309</b>	<b>393.857.809</b>	<b>954.722.118</b>
<b>II. FUNDS BORROWED</b>	(5.II.c)	<b>4.943.524</b>	<b>244.916.652</b>	<b>249.860.176</b>	<b>4.792.787</b>	<b>192.550.829</b>	<b>197.343.616</b>
<b>III. DUE TO MONEY MARKETS</b>		<b>4.098.300</b>	<b>42.099.431</b>	<b>46.197.731</b>	<b>718.862</b>	<b>34.815.575</b>	<b>35.534.437</b>
<b>IV. SECURITIES ISSUED (Net)</b>	(5.II.d)	<b>2.030.382</b>	<b>75.160.700</b>	<b>77.191.082</b>	<b>7.634.432</b>	<b>84.765.200</b>	<b>92.399.632</b>
4.1 Bills		2.030.382	3.516.803	5.547.185	7.634.432	12.638.002	20.272.434
4.2 Assets Backed Securities		-	-	-	-	-	-
4.3 Bonds		-	71.643.897	71.643.897	-	72.127.198	72.127.198
<b>V. FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.1 Borrower Funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>		<b>111.472</b>	<b>4.413.059</b>	<b>4.524.531</b>	<b>12.548</b>	<b>6.335.430</b>	<b>6.347.978</b>
Derivative Financial Liabilities at Fair Value Through Profit or Loss	(5.II.b)	111.472	4.413.059	4.524.531	12.548	6.335.430	6.347.978
Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	(5.II.g)	-	-	-	-	-	-
<b>VIII. FACTORING LIABILITIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. LEASE LIABILITIES</b>	(5.II.f)	<b>1.500.091</b>	<b>60.349</b>	<b>1.560.440</b>	<b>1.177.482</b>	<b>62.716</b>	<b>1.240.198</b>
<b>X. PROVISIONS</b>	(5.II.h)	<b>17.809.892</b>	<b>3.752.497</b>	<b>21.562.389</b>	<b>18.121.931</b>	<b>4.463.067</b>	<b>22.584.998</b>
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		3.179.530	324.702	3.504.232	3.036.321	286.222	3.322.543
10.3 Insurance for Technical Provision (Net)		-	-	-	-	-	-
10.4 Other Provisions		14.630.362	3.427.795	18.058.157	15.085.610	4.176.845	19.262.455
<b>XI. CURRENT TAX LIABILITY</b>	(5.II.i)	<b>8.527.662</b>	<b>702.227</b>	<b>9.229.889</b>	<b>6.157.934</b>	<b>1.090.969</b>	<b>7.248.903</b>
<b>XII. DEFERRED TAX LIABILITIES</b>	(5.II.i)	<b>1.036.081</b>	<b>372.707</b>	<b>1.408.788</b>	<b>737.103</b>	<b>233.728</b>	<b>970.831</b>
<b>XIII. NON CURRENT LIABILITIES HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>	(5.II.j)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.1 Held for Sale		-	-	-	-	-	-
13.2 Discontinued Operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT INSTRUMENTS</b>		<b>-</b>	<b>14.914.447</b>	<b>14.914.447</b>	<b>-</b>	<b>12.137.102</b>	<b>12.137.102</b>
14.1 Loans		-	14.914.447	14.914.447	-	12.137.102	12.137.102
14.2 Other Debt Instruments		-	-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>	(5.II.e)	<b>78.552.780</b>	<b>35.401.663</b>	<b>113.954.443</b>	<b>60.948.333</b>	<b>35.468.507</b>	<b>96.416.840</b>
<b>XVI. SHAREHOLDERS' EQUITY</b>	(5.II.k)	<b>135.722.017</b>	<b>64.422.097</b>	<b>200.144.114</b>	<b>106.722.621</b>	<b>44.869.394</b>	<b>151.592.015</b>
16.1 Paid-in Capital		19.638.600	-	19.638.600	19.638.600	-	19.638.600
16.2 Capital Reserves		24.630	-	24.630	15.112	-	15.112
16.2.1 Share Premium		15	-	15	15	-	15
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Other Capital Reserves		24.615	-	24.615	15.097	-	15.097
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		12.001.495	520.599	12.522.094	12.020.288	392.644	12.412.932
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		(36.883.559)	56.187.723	19.304.164	(25.871.977)	36.528.748	10.656.771
16.5 Profit Reserves		102.947.086	1.562.572	104.509.658	58.727.588	1.562.572	60.290.160
16.5.1 Legal Reserves		3.388.701	5.019	3.393.720	1.140.226	5.019	1.145.245
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		99.558.385	1.557.553	101.115.938	57.587.362	1.557.553	59.144.915
16.5.4 Other Profit Reserves		-	-	-	-	-	-
16.6 Income or (Loss)		37.028.070	6.149.749	43.177.819	41.281.881	6.384.289	47.666.170
16.6.1 Prior Periods' Income or (Loss)		1.372.479	1.314.700	2.687.179	1.476.065	1.308.307	2.784.372
16.6.2 Current Period Income or (Loss)		35.655.591	4.835.049	40.490.640	39.805.816	5.075.982	44.881.798
16.7 Minority Shares		965.695	1.454	967.149	911.129	1.141	912.270
<b>TOTAL LIABILITIES</b>		<b>915.415.324</b>	<b>1.059.994.391</b>	<b>1.975.409.715</b>	<b>767.888.342</b>	<b>810.650.326</b>	<b>1.578.538.668</b>

The accompanying notes are an integral part of these consolidated financial statements.

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT OF**  
**OFF-BALANCE SHEET ITEMS**  
**AS OF 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

	Note	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		TL	FC	Total	TL	FC	Total
<b>A. OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)</b>		<b>1.055.970.766</b>	<b>1.330.902.156</b>	<b>2.386.872.922</b>	<b>682.598.563</b>	<b>866.614.790</b>	<b>1.549.213.353</b>
<b>I. GUARANTEES</b>	(5.III.a)	<b>150.428.539</b>	<b>132.947.585</b>	<b>283.376.124</b>	<b>102.770.698</b>	<b>103.831.551</b>	<b>206.602.249</b>
1.1. Letters of Guarantee		133.896.082	81.692.192	215.588.274	87.838.715	70.661.798	158.500.513
1.1.1. Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2. Guarantees Given for Foreign Trade Operations		79.021	569.348	648.369	79.021	530.056	609.077
1.1.3. Other Letters of Guarantee		133.817.061	81.122.844	214.939.905	87.759.694	70.131.742	157.891.436
1.2. Bank Acceptances		19.107	1.025.258	1.044.365	3.635	776.555	780.190
1.2.1. Import Letter of Acceptance		19.107	1.025.258	1.044.365	3.635	776.555	780.190
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	46.245.668	46.245.668	26.444	29.711.887	29.738.331
1.3.1. Documentary Letters of Credit		-	37.532.927	37.532.927	-	22.167.517	22.167.517
1.3.2. Other Letters of Credit		-	8.712.741	8.712.741	26.444	7.544.370	7.570.814
1.4. Prefinancing Given As Guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other Endorsements		-	-	-	-	-	-
1.6. Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7. Factoring Related Guarantees		-	-	-	-	-	-
1.8. Other Collaterals		16.513.350	3.984.467	20.497.817	14.901.904	2.681.311	17.583.215
1.9. Other Sureties		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(5.III.a)	<b>727.164.268</b>	<b>59.754.363</b>	<b>786.918.631</b>	<b>486.848.240</b>	<b>45.189.349</b>	<b>532.037.589</b>
2.1. Irrevocable Commitments		724.134.437	59.554.011	783.688.448	476.981.280	45.164.647	522.145.927
2.1.1. Asset Purchase and Sale Commitments		14.462.125	36.886.617	51.348.742	1.423.530	25.331.097	26.754.627
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		99.533.667	-	99.533.667	71.214.681	-	71.214.681
2.1.5. Securities Issuance Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7. Commitments for Cheque Payments		23.713.050	-	23.713.050	18.889.839	-	18.889.839
2.1.8. Tax and Fund Obligations from Export Commitments		1.843	-	1.843	1.757	-	1.757
2.1.9. Commitments for Credit Card Limits		583.931.341	-	583.931.341	383.878.523	-	383.878.523
2.1.10. Commitments for Promotional Operations Re-Credit Cards and Banking Services		34.027	-	34.027	29.694	-	29.694
2.1.11. Receivables from "Short" Sale Commitments On Securities		-	-	-	-	-	-
2.1.12. Payables for "Short" Sale Commitments On Securities		-	-	-	-	-	-
2.1.13. Other Irrevocable Commitments		2.458.384	22.667.394	25.125.778	1.543.256	19.833.550	21.376.806
2.2. Revocable Commitments		3.029.831	200.352	3.230.183	9.866.960	24.702	9.891.662
2.2.1. Revocable Loan Granting Commitments		3.029.272	200.352	3.229.624	9.866.401	24.702	9.891.103
2.2.2. Other Revocable Commitments		559	-	559	559	-	559
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>178.377.959</b>	<b>1.138.200.208</b>	<b>1.316.578.167</b>	<b>92.979.625</b>	<b>717.593.890</b>	<b>810.573.515</b>
<b>3.1. Hedging Purpose Derivatives</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1.1. Fair Value Hedge		-	-	-	-	-	-
3.1.2. Cash Flow Hedge		-	-	-	-	-	-
3.1.3. Hedging of a Net Investment in Foreign Subsidiaries		-	-	-	-	-	-
<b>3.2. Trading Purpose Derivatives</b>		<b>178.377.959</b>	<b>1.138.200.208</b>	<b>1.316.578.167</b>	<b>92.979.625</b>	<b>717.593.890</b>	<b>810.573.515</b>
3.2.1. Forward Foreign Currency Purchases/Sales		33.168.564	51.176.121	84.344.685	22.679.548	92.555.225	115.234.773
3.2.1.1. Forward Foreign Currency Purchases		2.876.096	39.381.865	42.257.961	1.571.009	55.527.787	57.098.796
3.2.1.2. Forward Foreign Currency Sales		30.292.468	11.794.256	42.086.724	21.108.539	37.027.438	58.135.977
3.2.2. Currency and Interest Rate Swaps		48.172.495	869.283.100	917.455.595	26.614.488	532.354.778	558.969.266
3.2.2.1. Currency Swaps-Purchases		3.947.175	296.915.569	300.862.744	4.538.363	179.938.486	184.476.849
3.2.2.2. Currency Swaps-Sales		39.615.320	307.944.515	347.559.835	17.466.125	185.536.608	203.002.733
3.2.2.3. Interest Rate Swaps-Purchases		2.305.000	132.211.508	134.516.508	2.305.000	83.439.842	85.744.842
3.2.2.4. Interest Rate Swaps-Sales		2.305.000	132.211.508	134.516.508	2.305.000	83.439.842	85.744.842
3.2.3. Currency, Interest Rate and Security Options		97.036.900	153.480.515	250.517.415	43.685.589	62.545.928	106.231.517
3.2.3.1. Currency Options-Purchases		47.122.576	73.542.315	120.664.891	22.938.119	28.026.518	50.964.637
3.2.3.2. Currency Options-Sales		49.914.324	72.774.764	122.689.088	20.747.470	28.961.318	49.708.788
3.2.3.3. Interest Rate Options-Purchases		-	3.581.718	3.581.718	-	2.779.046	2.779.046
3.2.3.4. Interest Rate Options-Sales		-	3.581.718	3.581.718	-	2.779.046	2.779.046
3.2.3.5. Securities Options-Purchases		-	-	-	-	-	-
3.2.3.6. Securities Options-Sales		-	-	-	-	-	-
3.2.4. Currency Futures		-	-	-	-	-	-
3.2.4.1. Currency Futures-Purchases		-	-	-	-	-	-
3.2.4.2. Currency Futures-Sales		-	-	-	-	-	-
3.2.5. Interest Rate Futures		-	-	-	-	-	-
3.2.5.1. Interest Rate Futures-Purchases		-	-	-	-	-	-
3.2.5.2. Interest Rate Futures-Sales		-	-	-	-	-	-
3.2.6. Others		-	64.260.472	64.260.472	-	30.137.959	30.137.959
<b>B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)</b>		<b>6.297.756.088</b>	<b>3.369.474.194</b>	<b>9.667.230.282</b>	<b>5.148.592.763</b>	<b>2.574.645.340</b>	<b>7.723.238.103</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>359.655.860</b>	<b>573.916.614</b>	<b>933.572.474</b>	<b>494.574.564</b>	<b>412.900.068</b>	<b>907.474.632</b>
4.1. Customers' Securities and Portfolios Held		3.494	-	3.494	3.494	-	3.494
4.2. Securities Held in Custody		344.013.724	546.350.429	890.364.153	481.789.629	398.667.571	880.457.200
4.3. Checks Received for Collection		10.787.334	6.466.621	17.253.955	8.901.980	4.478.542	13.380.522
4.4. Commercial Notes Received for Collection		4.850.060	1.639.910	6.489.970	3.878.213	1.269.995	5.148.208
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items under Custody		1.248	19.459.654	19.460.902	1.248	8.483.960	8.485.208
4.8. Custodians		-	-	-	-	-	-
<b>V. PLEDGED ITEMS</b>		<b>5.923.209.003</b>	<b>2.791.194.894</b>	<b>8.714.403.897</b>	<b>4.644.385.203</b>	<b>2.158.741.530</b>	<b>6.803.126.733</b>
5.1. Securities		34.919.416	6.957.144	41.876.560	23.740.259	10.424.687	34.164.946
5.2. Guarantee Notes		4.594.335.995	815.328.492	5.409.664.487	3.492.388.879	626.775.085	4.119.163.964
5.3. Commodities		94.623.354	86.647.286	181.270.640	86.779.625	83.043.234	169.822.868
5.4. Warrants		-	-	-	-	-	-
5.5. Immovables		1.011.876.997	1.184.639.894	2.196.516.891	850.123.857	958.629.621	1.808.753.478
5.6. Other Pledged Items		187.453.241	697.622.078	885.075.319	191.352.583	479.868.894	671.221.477
5.7. Pledged Items-Depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		<b>14.891.225</b>	<b>4.362.686</b>	<b>19.253.911</b>	<b>9.632.996</b>	<b>3.003.742</b>	<b>12.636.738</b>
<b>TOTAL OFF BALANCE SHEET ITEMS (A+B)</b>		<b>7.353.726.854</b>	<b>4.700.376.350</b>	<b>12.054.103.204</b>	<b>5.831.191.326</b>	<b>3.441.260.130</b>	<b>9.272.451.456</b>

The accompanying notes are an integral part of these consolidated financial statements.

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

			Reviewed CURRENT PERIOD (01/01- 30/09/2025)	Reviewed PRIOR PERIOD (01/01- 30/09/2024)	Reviewed CURRENT PERIOD (01/07- 30/09/2025)	Reviewed PRIOR PERIOD (01/07- 30/09/2024)
INCOME AND EXPENSES	Note					
<b>I. INTEREST INCOME</b>	(5.IV.a)		<b>266.903.156</b>	<b>202.355.051</b>	<b>96.467.145</b>	<b>76.481.009</b>
1.1 Interest on Loans			186.726.892	130.910.084	67.407.618	50.249.742
1.2 Interest on Reserve Requirements			23.597.199	11.101.219	8.647.932	5.656.643
1.3 Interest on Banks			17.083.300	13.404.134	6.446.555	5.818.349
1.4 Interest on Money Market Transactions			2.700.607	15.415.412	450.036	3.192.064
1.5 Interest on Marketable Securities Portfolio			29.702.889	26.192.841	11.021.882	9.574.887
1.5.1 Fair Value Through Profit or Loss			260.812	481.081	90.256	105.083
1.5.2 Fair Value Through Other Comprehensive Income			18.236.828	14.314.082	6.870.748	5.334.281
1.5.3 Measured at Amortized Cost			11.205.249	11.397.678	4.060.878	4.135.523
1.6 Financial Lease Interest Income			2.754.265	2.909.221	861.760	987.690
1.7 Other Interest Income			4.338.004	2.422.140	1.631.362	1.001.634
<b>II. INTEREST EXPENSE (-)</b>	(5.IV.b)		<b>199.512.939</b>	<b>162.023.014</b>	<b>71.699.333</b>	<b>58.913.327</b>
2.1 Interest on Deposits			177.507.646	137.728.471	64.787.106	50.528.276
2.2 Interest on Funds Borrowed			14.294.819	14.776.443	5.069.886	5.057.170
2.3 Interest Expense on Money Market Transactions			2.967.952	3.626.584	654.695	1.212.311
2.4 Interest on Securities Issued			3.956.036	5.096.464	1.024.570	1.980.435
2.5 Interest on Leases			380.400	276.346	144.186	100.971
2.6 Other Interest Expenses			406.086	518.706	18.890	34.164
<b>III. NET INTEREST INCOME (I - II)</b>			<b>67.390.217</b>	<b>40.332.037</b>	<b>24.767.812</b>	<b>17.567.682</b>
<b>IV. NET FEES AND COMMISSIONS INCOME</b>			<b>29.811.310</b>	<b>22.974.866</b>	<b>11.081.595</b>	<b>7.864.423</b>
4.1 Fees and Commissions Received			52.341.905	39.390.378	19.671.727	14.358.476
4.1.1 Non-Cash Loans			1.438.969	1.205.416	518.049	432.691
4.1.2 Other			50.902.936	38.184.962	19.153.678	13.925.785
4.2 Fees and Commissions Paid (-)			22.530.595	16.415.512	8.590.132	6.494.053
4.2.1 Non-Cash Loans			49.217	83.810	14.470	27.376
4.2.2 Other			22.481.378	16.331.702	8.575.662	6.466.677
<b>V. DIVIDEND INCOME</b>			<b>329.202</b>	<b>8.884</b>	<b>319.157</b>	<b>5.199</b>
<b>VI. TRADING INCOME / LOSS (Net)</b>	(5.IV.c)		<b>(1.414.207)</b>	<b>2.520.477</b>	<b>(388.322)</b>	<b>1.719.206</b>
6.1 Trading Gains / (Losses) on Securities			3.774.750	5.663.982	1.196.779	2.478.065
6.2 Gains / (Losses) on Derivate Financial Transactions			(838.363)	(174.806)	6.423.845	(2.861.660)
6.3 Foreign Exchange Gains / (Losses)			(4.350.594)	(2.968.699)	(8.008.946)	2.102.801
<b>VII. OTHER OPERATING INCOME</b>	(5.IV.d)		<b>13.084.488</b>	<b>4.954.889</b>	<b>2.488.866</b>	<b>1.323.611</b>
<b>VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)</b>			<b>109.201.010</b>	<b>70.791.153</b>	<b>38.269.108</b>	<b>28.480.121</b>
<b>IX. EXPECTED CREDIT LOSS (-)</b>	(5.IV.e)		<b>16.334.014</b>	<b>956.797</b>	<b>6.201.362</b>	<b>4.177.319</b>
<b>X. OTHER PROVISION EXPENSES (-)</b>			<b>(357.961)</b>	<b>1.642.690</b>	<b>133.208</b>	<b>732.846</b>
<b>XI. PERSONNEL EXPENSE (-)</b>	(5.IV.f)		<b>19.960.146</b>	<b>13.944.622</b>	<b>7.171.353</b>	<b>5.037.895</b>
<b>XII. OTHER OPERATING EXPENSES (-)</b>	(5.IV.f)		<b>22.705.186</b>	<b>15.825.884</b>	<b>7.864.108</b>	<b>5.391.324</b>
<b>XIII. NET OPERATING INCOME /LOSS (VIII-IX-X-XI-XII)</b>			<b>50.559.625</b>	<b>38.421.160</b>	<b>16.899.077</b>	<b>13.140.737</b>
<b>XIV. INCOME AFTER MERGER</b>			-	-	-	-
<b>XV. INCOME /( LOSS ) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b>			-	-	-	-
<b>XVI. INCOME / (LOSS) ON NET MONETARY POSITION PROFIT / LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>	(5.IV.g)		<b>50.559.625</b>	<b>38.421.160</b>	<b>16.899.077</b>	<b>13.140.737</b>
<b>XVII. TAX PROVISIONS FOR CONTINUED OPERATIONS (±)</b>	(5.IV.h)		<b>(10.014.106)</b>	<b>(4.611.077)</b>	<b>(3.434.224)</b>	<b>(3.058.011)</b>
18.1 Current Tax Provision			(5.228.155)	(8.448.153)	(400.799)	552.215
18.2 Deferred Tax Income Effect (+)			(22.625.940)	(9.863.750)	(7.549.503)	(7.954.177)
18.3 Deferred Tax Expense Effect (-)			17.839.989	13.700.826	4.516.078	4.343.951
<b>XIX. CURRENT PERIOD PROFIT / LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)</b>			<b>40.545.519</b>	<b>33.810.083</b>	<b>13.464.853</b>	<b>10.082.726</b>
<b>XX. INCOME FROM DISCONTINUED OPERATIONS</b>			-	-	-	-
20.1 Income from Non-Current Assets Held for Sale			-	-	-	-
Profit from Sales of Associates, Subsidiaries and Joint Ventures			-	-	-	-
20.2			-	-	-	-
20.3 Income from Other Discontinued Operations			-	-	-	-
<b>XXI. EXPENSES FOR DISCONTINUED OPERATIONS (-)</b>			-	-	-	-
21.1 Expenses for Non-current Assets Held for Sale			-	-	-	-
Loss from Sales of Associates, Subsidiaries and Joint Ventures			-	-	-	-
21.2			-	-	-	-
21.3 Expenses for Other Discontinued Operations			-	-	-	-
<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>			-	-	-	-
<b>XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>			-	-	-	-
23.1 Current Tax Provision			-	-	-	-
23.2 Deferred Tax Expense Effect (+)			-	-	-	-
23.3 Deferred Tax Income Effect (-)			-	-	-	-
<b>NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>			-	-	-	-
<b>XXIV. NET PROFIT/(LOSS) (XIX+XXIV)</b>	(5.IV.i)		<b>40.545.519</b>	<b>33.810.083</b>	<b>13.464.853</b>	<b>10.082.726</b>
25.1 Profit / (Loss) of Group			40.490.640	33.741.320	13.431.330	10.044.953
25.2 Profit / (Loss) of Minority Shares (-)			54.879	68.763	33.523	37.773
Profit / (Loss) Per Share (full TRY)			2.06	1.72	0.69	0.51

The accompanying notes are an integral part of these consolidated financial statements.

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

(Currency: Thousands of TL - Turkish Lira)

	Reviewed CURRENT PERIOD (01/01-30/09/2025)	Reviewed PRIOR PERIOD (01/01-30/09/2024)
<b>I. CURRENT PERIOD INCOME/LOSS</b>	<b>40.545.519</b>	<b>33.810.083</b>
<b>II. OTHER COMPREHENSIVE INCOME/EXPENSE</b>	<b>8.756.555</b>	<b>196.738</b>
<b>2.1 Not Reclassified Through Profit or Loss</b>	<b>109.162</b>	<b>43.658</b>
2.1.1 Property and Equipment Revaluation Increase/Decrease	139.326	57.527
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Pension Plan Remeasurement Gain/Loss	-	-
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.1.5 Tax on Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(30.164)	(13.869)
<b>2.2 Reclassified Through Profit or Loss</b>	<b>8.647.393</b>	<b>153.080</b>
2.2.1 Foreign Currency Translation Differences	17.630.458	1.117.403
2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	2.598.810	(820.733)
2.2.3 Cash Flow Hedge Income/Loss	-	-
2.2.4 Foreign Net Investment Hedge Income/Loss	(15.436.715)	(588.443)
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6 Tax on Other Comprehensive Income Items Reclassified Through Profit or Loss	3.854.840	444.853
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>49.302.074</b>	<b>34.006.821</b>

The accompanying notes are an integral part of these consolidated financial statements.

**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of  
Consolidated Financial Report  
Originally Issued in Turkish*

Reviewed CHANGES IN SHAREHOLDERS' EQUITY ITEMS	Paid In Capital	Share Premiums	Cancellation Profits	Other capital reserves	Accumulated Revaluation Increase/Decrease of Fixed Assets	Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss	Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss	Foreign Currency Translation Differences	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	Other (Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method In Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)	Profit reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Equity Expect Minority Shares	Minority Shares	Total Equity
							Other(Shares of Investments Valued by Equity Method In Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)										
PRIOR PERIOD 01/01-30/09/2024																	
I. Prior Period End Balance	5,896,100	15	—	(6,582)	722,311	(362,987)	7,898,790	38,328,701		(1,340,194)	(24,113,415)	32,431,354	2,787,971	27,874,186	89,916,250	497,358	90,413,608
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)	5,896,100	15	—	(6,582)	722,311	(362,987)	7,898,790	38,328,701		(1,340,194)	(24,113,415)	32,431,354	2,787,971	27,874,186	89,916,250	497,358	90,413,608
IV. Total Comprehensive Income	—	—	—	—	43,877	(219)	—	1,117,403		(552,412)	(411,911)	—	—	33,741,320	33,938,058	68,763	34,006,821
V. Capital Increase by Cash	13,942,500	—	—	—	—	—	—	—	—	—	—	—	—	—	13,942,500	—	13,942,500
VI. Capital Increase by Internal Sources	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VII. Paid In Capital Inflation Adjustment Difference	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VIII. Convertible Bonds to Share	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
IX. Subordinated Debt Instruments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
X. Increase / Decrease by Other Changes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
XI. Profit Distribution	—	—	—	18,979	—	—	—	—	—	—	—	27,858,806	(3,599)	(27,874,186)	—	—	—
11.1 Dividends Paid	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11.2 Transfers to Reserves	—	—	—	18,979	—	—	—	—	—	—	—	27,858,806	(3,599)	(27,874,186)	—	—	—
11.3 Other	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Period End Balance (III+IV+.....+X+XI)	19,638,600	15	—	12,397	766,188	(363,206)	7,898,790	39,446,104		(1,892,606)	(24,525,326)	60,290,180	2,784,372	33,741,320	137,796,808	566,121	138,362,929
CURRENT PERIOD 01/01-30/09/2025																	
I. Prior Period End Balance	19,638,600	15	—	15,097	1,242,514	(821,901)	11,992,319	37,473,212		(3,476,824)	(23,339,617)	60,290,180	2,784,372	44,881,798	150,679,745	912,270	151,592,015
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)	19,638,600	15	—	15,097	1,242,514	(821,901)	11,992,319	37,473,212		(3,476,824)	(23,339,617)	60,290,180	2,784,372	44,881,798	150,679,745	912,270	151,592,015
IV. Total Comprehensive Income	—	—	—	—	109,162	—	—	17,630,458		1,822,635	(10,805,700)	—	—	40,490,640	49,247,195	54,879	49,302,074
V. Capital Increase by Cash	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VI. Capital Increase by Internal Sources	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VII. Paid In Capital Inflation Adjustment Difference	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
VIII. Convertible Bonds to Share	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
IX. Subordinated Debt Instruments	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
X. Increase / Decrease by Other Changes	—	—	—	9,518	—	—	—	—	—	—	—	—	—	—	—	—	—
XI. Profit Distribution	—	—	—	—	—	—	—	—	—	—	—	44,219,498	(8,493)	(44,881,798)	25	—	25
11.1 Dividends Paid	—	—	—	—	—	—	—	—	—	—	—	—	—	(750,000)	(750,000)	—	(750,000)
11.2 Transfers to Reserves	—	—	—	—	—	—	—	—	—	—	—	—	—	(750,000)	(750,000)	—	(750,000)
11.3 Other	—	—	—	—	—	—	—	—	—	—	—	44,219,498	(87,700)	(44,131,798)	—	—	—
Period End Balance (III+IV+.....+X+XI)	19,638,600	15	—	24,615	1,351,676	(821,901)	11,992,319	55,103,670		(1,654,189)	(34,145,317)	104,509,658	2,687,179	40,490,640	199,176,965	967,149	200,144,114

The accompanying notes are an integral part of these consolidated financial statements.



**DENİZBANK ANONİM ŞİRKETİ**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

	Reviewed CURRENT PERIOD (01/01-30/09/2025)	Reviewed PRIOR PERIOD (01/01-30/09/2024)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>		
<b>1.1 Operating profit before changes in operating assets and liabilities (+)</b>	<b>32.980.211</b>	<b>45.743.265</b>
1.1.1 Interest received (+)	232.315.350	161.453.144
1.1.2 Interest paid (-)	206.107.527	137.918.500
1.1.3 Dividends received (+)	329.202	8.884
1.1.4 Fees and commissions received (+)	52.341.905	39.390.378
1.1.5 Other income (+)	11.989.023	20.571.226
1.1.6 Collections from previously written off loans and other receivables (+)	22.382.860	12.352.772
1.1.7 Cash payments to personnel and service suppliers (-)	19.778.456	13.717.836
1.1.8 Taxes paid (-)	12.386.802	10.124.549
1.1.9 Other (+/-)	(48.105.344)	(26.272.254)
<b>1.2 Changes in operating assets and liabilities subject to banking operations</b>	<b>(5.260.845)</b>	<b>(63.226.421)</b>
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss (+/-)	(2.880.522)	(1.085.644)
1.2.2 Net (increase) decrease in due from banks (+/-)	6.284.810	(21.490.630)
1.2.3 Net (increase) decrease in loans	(189.862.140)	(169.295.312)
1.2.4 Net (increase) decrease in other assets (+/-)	(60.961.336)	(40.372.174)
1.2.5 Net increase (decrease) in bank deposits (+/-)	13.448.631	(1.520.317)
1.2.6 Net increase (decrease) in other deposits (+/-)	219.264.985	128.498.439
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 (+/-)	(24.388.489)	(4.975.005)
1.2.9 Net increase (decrease) in matured payables (+/-)	-	-
1.2.10 Net increase (decrease) in other liabilities (+/-)	33.833.216	47.014.222
<b>I. Net cash provided from banking operations(+/-)</b>	<b>27.719.366</b>	<b>(17.483.156)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>II. Net cash provided from / used in investing activities(+/-)</b>	<b>(29.671.505)</b>	<b>(30.247.139)</b>
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures (-)	-	-
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 (-)	3.520.002	17.265.448
2.4 Cash obtained from the sale of tangible and intangible asset (+)	2.302.444	1.560.697
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income (-)	68.385.284	53.644.131
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income (+)	30.851.445	37.362.491
2.7 Cash paid for the purchase of financial assets at amortised cost (-)	-	-
2.8 Cash obtained from sale of financial assets at amortised cost (+)	9.079.892	1.739.252
2.9 Other (+/-)	-	-
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>III. Net cash flows from financing activities (+/-)</b>	<b>17.516.022</b>	<b>74.010.952</b>
3.1 Cash obtained from funds borrowed and securities issued (+)	176.047.679	128.640.917
3.2 Cash outflow from funds borrowed and securities issued (-)	157.325.870	67.908.774
3.3 Equity instruments issued (+)	-	13.942.500
3.4 Dividends paid (-)	-	-
3.5 Payments for lease liabilities (-)	1.205.787	663.691
3.6 Other (+/-)	-	-
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents(+/-)</b>	<b>32.466.284</b>	<b>19.919.898</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>48.030.167</b>	<b>46.200.555</b>
<b>VI. Cash and cash equivalents at the beginning of the period (+)</b>	<b>314.217.957</b>	<b>279.046.542</b>
<b>VII. Cash and Cash Equivalents at the End of the Period</b>	<b>362.248.124</b>	<b>325.247.097</b>

The accompanying notes are an integral part of these consolidated financial statements.

## **SECTION THREE**

### **ACCOUNTING POLICIES**

#### **I. Explanations on the presentation principles**

##### **a. Preparation of the consolidated financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks**

Consolidated financial statements have been prepared in accordance with the regulations, communiqués, explanations and circulars published with respect to accounting and financial reporting principles by the Banking Regulation and Supervision Agency (“BRSA”) within the framework of the provisions of the Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks published in the Official Gazette no. 26333 dated 1 November 2006 in relation with the Banking Law no. 5411, as well as the Turkish Accounting Standards (“TAS”) and Turkish Financial Reporting Standards (“TFRS”) enforced by the Public Oversight Accounting and Auditing Standards Authority (“POA”) (hereinafter collectively referred to as “BRSA Accounting and Financial Reporting Legislation”). The form and contents of the consolidated financial statements which have been prepared and which will be disclosed to public have been prepared in accordance with the “Communiqué on the Financial Statements and Related Explanations and Footnotes to be Announced to Public by the Banks” and “Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks” as well as the communiqués that introduce amendments and additions to these. Parent Bank keeps its accounting records in Turkish Lira, in accordance with the Banking Law, Turkish Code of Commerce and Turkish Tax legislation.

Consolidated financial statements have been prepared based on historical cost principle, except for the financial assets and liabilities measured at their fair values.

The amounts in the consolidated financial statements and explanations and footnotes relating to these statements have been expressed in Thousands of Turkish Lira unless otherwise stated.

In the preparation of consolidated financial statements according to TAS, the management of the Parent Bank should make assumptions and estimations regarding the assets and liabilities in the balance sheet and the contingent issues as of the balance sheet date. These assumptions and estimations include the fair value calculations and impairment of financial assets and are reviewed regularly, necessary corrections are made and the effects of these corrections are reflected in the statement of profit or loss. The assumptions and estimations used are explained in the related footnotes.

The Parent Bank and its consolidated subsidiaries are referred to as “DFS Group” in the footnotes related to the consolidated financial statements.

##### **b. Accounting policies and changes in the presentation of financial statements**

Accounting policies and valuation principles used in the preparation of the consolidated financial statements are determined in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by BRSA, and in cases where a specific regulation is not made, TAS/TFRS (hereinafter collectively referred to as “BRSA Accounting and Financial Reporting Legislation”) put into effect by POA shall be valid.

On 23 November 2023, Public Oversight Agency (“POA”) announced that the financial statements of businesses that apply Turkish Financial Reporting Standards for Large and Medium Sized Enterprises (FRS for LMSE) for the annual reporting period ending on or after 31 December 2023 will be applying the “Turkish Accounting Standard 29 Financial Reporting Standards in Hyperinflationary Economies” (“TAS 29” / “IAS 29”) and “FRS for LMSE Section 25 Financial Reporting in Hyperinflationary Economies”. However, institutions or organizations authorized to regulate and supervise their own fields have published an announcement stating that they may determine different transition dates than those foreseen above for the implementation of the provisions in TAS 29 and FRS for LMSE. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply TAS 29 for the annual year ended 31 December 2023. With the decision numbered 11 January 2024 and numbered 10825, BRSA determined the transition date for banks, financial leasing, factoring, financing, savings financing and asset management companies to TAS 29 application as 1 January 2025. Furthermore, BRSA announced by its decision dated 5 December 2024 and numbered 11021 that TAS 29 application would not be used for the aforementioned companies in 2025 as well. In this context, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 30 September 2025.

Within the scope of the Benchmark Rate Interest Reform process, which continues on a global basis, the Bank has transactions in loans, securities, borrowing and derivative instruments. Necessary infrastructure developments have been completed and started to be used in our bank for each product. EURIBOR is not subject to transition and will continue to be used.

Transformation of transactions indexed to USD LIBOR rates is followed on a transaction basis, and conversions are made by the relevant units on the first repricing date of each transaction after 30 June 2023.

## **II. Explanation on the strategy for the use of financial instruments and transactions denominated in foreign currencies**

### **a. Strategy for the use of financial instruments**

DFS Group's external sources of funds are comprised of deposits with various maturity periods, and external borrowings. Funds provided are generally fixed rate and are interested in high yield financial assets. The majority of the funds are allocated to high yield, fixed or floating interest instruments, such as Turkish Lira and foreign currency Government debt securities and Eurobonds in order to diversify the assets and support liquidity as well as being allocated to loans with a selective approach. The liquidity structure that ensures meeting all liabilities falling due, is formed by keeping sufficient levels of cash and cash equivalents by diversifying the sources of funds. The Bank assesses the maturity structure of the sources, and the maturity structure and yield of assets at market conditions and adopts a high yield policy in long-term assets.

DFS Group carries risks within pre-determined risk limits in short-term currency, interest and price movements in money and capital markets and due to changes in market conditions. These positions are closely monitored by the Risk Management System of the Parent Bank and the necessary precautions are taken if the limits are exceeded or should there be a change in the market environment. In order to avoid interest rate risk, assets and liabilities with fixed and floating interests are monitored, taking the maturity structure into consideration. The asset-liability balance is monitored on a daily basis in accordance with the maturity structure and foreign currency type. The risks associated with short-term positions are hedged through derivatives such as forwards, swaps and options.

The net foreign currency position of DFS Group in foreign enterprises is evaluated together with the Parent Bank's net foreign currency position and all positions are evaluated within the framework of risk limits.

### **b. Transactions denominated in foreign currencies**

#### **Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements**

The DFS Group recognises the transactions denominated in foreign currencies in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates" and the foreign exchange gains and losses arising from transactions that are completed as of the end of the period are converted to TL by using historical foreign currency exchange rates. As at the end of the reporting dates, balances of the foreign currency denominated assets and liabilities are converted into TL by using foreign currency exchange rates of the Parent Bank and the resulting exchange differences are recorded as foreign exchange gains and losses. The Parent Bank's foreign currency exchange rates used in valuations as of the period ends are as follows:

	<b>30 September 2025</b>	<b>31 December 2024</b>	<b>30 September 2024</b>
US Dollar	TL 41,5068	TL 35,2803	TL 34,1210
Euro	TL 48,7512	TL 36,7362	TL 38,1714

#### **Foreign exchange gains and losses included in the net profit and loss**

As of 30 September 2025, net foreign exchange gain included in the statement of profit or loss amounts to TL 4.350.594 (1 January - 30 September 2024: TL 2.968.699 net foreign exchange loss).

#### **Total amount of valuation fund arising from foreign currency exchange rate differences**

Parent Bank has translated the assets and liabilities of its FC subsidiaries within the scope of consolidation from the period-end closure exchange rate and has converted the income and expense items to Turkish Lira using annual average Parent Bank rates. Translation difference profit/loss amounts arising from the conversion of statements of profit or loss of the consolidated subsidiaries to Turkish Lira and the Turkish Lira equivalent of their equities as well as the "Subsidiaries" amounts accounted for at the Parent Bank are accounted in the consolidated financial statements under "Other Accumulated Comprehensive Income That Will Be Reclassified in Profit or Loss".

Total of the relevant conversion differences are TL 54.499.704 TL as of 30 September 2025 (30 September 2024: TL 38.987.169 ).

The foreign exchange difference of TL 603.966 (31 December 2024: TL 494.054) arising from the translation of the financial statements of Bahrain branch of the Parent Bank to Turkish Lira in accordance with TAS 21 has been recorded under "Other Accumulated Comprehensive Income That Will Be Reclassified in Profit or Loss".

In order to hedge the foreign exchange rate risk arising from the foreign currency subsidiaries of the DFS Group, a net investment hedging strategy is applied. The same amounts of foreign currency deposits are designated as hedging instruments and the effective portion of the change caused by the change in exchange rate of these financial liabilities is recognised in hedge funds account under equity.

### **III. Information regarding the consolidated subsidiaries**

Consolidated financial statements have been prepared in accordance with TFRS 10, the “Turkish Accounting Standard for Consolidated Financial Statements”.

Deniz Yatırım Menkul Değerler A.Ş. (Deniz Yatırım), Deniz Portföy Yönetimi A.Ş. (Deniz Portföy), Denizbank AG, JSC Denizbank, Deniz Finansal Kiralama A.Ş. (Deniz Leasing), Deniz Faktoring A.Ş. (Deniz Faktoring), Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (Deniz GYO) CR Erdberg Eins GmbH & Co KG (CR Erdberg) and Denizöde Elektronik Para ve Ödeme Hizmetleri A.Ş. (“Denizöde”) shares of which are owned directly or indirectly by the Parent Bank are the subsidiaries included to the full scope consolidation.

DFS Funding Co. is the structured entity established for the Parent Bank’s securitization transactions, and consolidated in the accompanying consolidated financial statements. The Parent Bank or any of its subsidiaries do not have any shareholding interests in this company.

Among the subsidiaries of the Parent Bank, Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş. (“Intertech”) and Deniz Kültür Sanat Yayıncılık Ticaret ve Sanayi A.Ş. (“Deniz Kültür”) and its affiliate controlled together, Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. (“Bantaş”); Intertech’s subsidiary Açık Deniz Radyo ve Televizyon İletişim Yayıncılık Ticaret ve Sanayi A.Ş. and Neohub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş.; Deniz Yatırım’s subsidiary Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş. (“Ekspres Gayrimenkul”); Denizbank AG’s subsidiary Deniz Immobilien Service GmbH (“Deniz Immobilien”) have not been included to the consolidation since they are non-financial subsidiaries. Non-financial subsidiaries are recognized at fair value in accordance with “TFRS 9 Financial Instruments” (“TFRS 9”) within the framework of TAS 27 “Separate Financial Statements”. Investments in associates and jointly controlled entities are carried at cost less any provision for diminution in value.

#### **Important changes in consolidated subsidiaries during the period**

None.

#### **Consolidation principles of the subsidiaries**

Subsidiaries are the entities whose capital or management is controlled directly or indirectly by the Parent Bank. Subsidiaries are consolidated through the full consolidation method.

Control is considered as possessing power of the Bank over an investment in a legal entity, being exposed to variable returns due to its relationship with the legal entity invested, or having the right to use in these returns, and having the ability to use its power over the investee to influence the amount of returns.

This method aims to combine hundred percent of the assets, liabilities, income, expenses and off-balance sheet items of the subsidiaries included in the consolidated financial statements with the assets, liabilities, income, expenses and off-balance sheet items of the Parent Bank and to present minority rights as separate items in the balance sheet and the statement of profit or loss.

The carrying amount of the Parent Bank’s investment in each subsidiary has been settled with the portion of the Parent Bank in the equity of the subsidiaries.

All intercompany transactions and intercompany balances between the consolidated subsidiaries and the Parent Bank are eliminated.

Financial statements used in the consolidation are prepared as of 30 September 2025 and in order to ensure the application of the identical accounting policies for similar transactions and events in similar circumstances, necessary adjustments were made on these financial statements of the subsidiaries considering the materiality level.

#### **IV. Explanations on forward and option contracts and derivative instruments**

DFS Group's derivative transactions mainly consist of foreign currency and interest rate swaps, foreign currency options and foreign currency forward contracts.

In accordance with TFRS 9, forward foreign currency purchase/sale contracts, swaps, options and futures are classified as "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss". Derivative transactions are recorded with their fair values at contract date. Also, the notional amounts of liabilities and assets arising from the derivative transactions are recorded in off-balance sheet items at their contractual amounts.

Derivative transactions are valued at fair value subsequent to initial recognition and are presented in the "Derivative Financial Assets/Liabilities at Fair Value Through Profit or Loss" items of the consolidated balance sheet depending on the positive or negative fair value amounts. Gains and losses arising from the change in the fair value are recognised in the statement of profit or loss. Fair value of derivatives are calculated either by marking the fair values in the market or by using the discounted cash flow model.

#### **V. Explanations on interest income and expenses**

Interest income and expenses are recognised by applying the effective interest method. DFH Group tracks the accruals and discounts of non-performing receivable balances until the moment they are transferred to the follow-up accounts in the loan accrual/discount accounts in accordance with the Uniform Chart of Accounts ("UCA"). After loans are classified as non-performing loans, no discount calculation is made.

#### **VI. Explanations on fee and commission income and expenses**

Fee and commission income and expenses are recognised on an accrual basis or via effective interest method and in accordance with TFRS 15 "Revenue from Customer Contracts Standard" and with their nature, other than the fee and commission incomes in respect of certain banking transactions which are recognized as income as they are collected. Incomes gained through contracts or through services related to transactions such as the purchase or sale of assets for a third real or legal person are recognised as income at the time of collection.

#### **VII. Explanations on financial assets**

DFS Group classifies and recognises its financial assets as "Financial Assets at Fair Value through Profit / Loss", "Financial Assets at Fair Value through Other Comprehensive Income" or "Financial Assets measured at amortised cost". These financial assets are recognised or derecognised in accordance with the "Recognition and Derecognition from Financial Statements" under the third section of TFRS 9 regarding the classification and measurement of financial instruments, published in the Official Gazette dated 19 January 2017 and numbered 29953 by POA. Financial assets are measured at their fair values at initial recognition in the financial statements. In the initial measurement of financial assets other than "Financial Assets at Fair Value through Profit / Loss", transaction costs are added to the fair value or deducted from the fair value.

DFS Group includes a financial asset in the statement of financial position only when it becomes a party to the contractual terms of the financial instrument. During the initial recognition of a financial asset the business model determined by the Parent Bank management and the nature of the contractual cash flows of the financial asset are taken into consideration. When the business model determined by the Parent Bank management is changed, all affected financial assets are reclassified and reclassification is applied prospectively. In such cases, no adjustments are made to the gain, loss or interest previously recognised in the financial statements.

##### **a. Financial assets at fair value through profit or loss**

"Financial assets at fair value through profit or loss" are financial assets other than those are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets the fair value through profit or loss are initially recognised at fair value and remeasured at their fair value after initial recognition. All gain and loss arising from these valuations are reflected in the statement of profit or loss.

**b. Financial assets at fair value through other comprehensive income**

In addition to Financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows those are solely payments of principal and interest at certain dates are classified as fair value through other comprehensive income.

Financial assets at fair value through other comprehensive income are recognised by adding transaction cost to acquisition cost reflecting the fair value of the financial asset.

After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to statement of profit or loss. "Unrealised gains and losses" arising from the difference between the amortised cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the statement of profit or loss of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Other Accumulated Comprehensive Income or Expense to be Reclassified through Profit or Loss" under shareholders' equity. When these securities are collected or disposed, the accumulated fair value differences reflected in the equity are reflected to the statement of profit or loss.

Equity securities, which are classified as financial assets at fair value through other comprehensive income, that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

During initial recognition, the entity may make an irrevocable decision to present subsequent changes in the fair value of the investment in an equity instrument that is not held for trading purposes under the other comprehensive income. If this decision is made, dividends received from such investment are recognised under profit or loss in the financial statements.

**c. Financial assets measured at amortised cost**

When the financial assets are held under business model aimed to collect contractual cash flows and contractual terms of the financial assets include solely payments of principal and interest in certain dates, the financial asset is classified as financial assets measured at amortised cost.

Financial assets measured at amortised cost are initially recognised at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognised at amortised cost by using "effective interest rate (internal rate of return) method" following their recognition. Interest income obtained from financial assets measured at amortised cost is accounted in the statement of profit or loss.

Parent Bank's portfolio of financial assets at fair value through other comprehensive income and the financial assets measured at amortised cost includes CPI indexed government bonds with a maturity of 5 - 10 years and which the real coupon rates of 6 months are fixed throughout the maturity. As stated by the undersecretariat of Treasury in CPI indexed investor guide, the reference indexes used in the calculation of the actual coupon payment amounts of these securities are formed according to the CPI indexes of two months prior to the coupon payment date. The Parent Bank determines the estimated inflation rate accordingly. The estimated inflation rate used is updated when necessary during the year. In this context, the valuation of these securities is based on an annual inflation forecast of 32.8% as of September 30, 2025.

## **VIII. Explanations on expected credit loss**

As of 1 January 2018, the Bank allocates provision for expected credit loss on financial assets measured at amortised cost and measured at fair value through other comprehensive income, also loan commitments and non-cash loans that are not carried at fair value through profit or loss in accordance with TFRS 9 'Financial Instruments' standard requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750.

The provision for expected credit loss is weighted according to the probabilities determined by taking into consideration possible results and reflects the time value of money as an unbiased amount, past events, current conditions and forecasts of future economic conditions as reasonable and supportable information that can be obtained without incurring excessive cost or effort at the reporting date.

According to TFRS 9, it is evaluated whether there is a significant increase in credit risk at each reporting date after the initial recognition of each financial instrument for which impairment is required to be evaluated.

The provision for expected credit loss calculation is performed to estimate the loss that the financial instrument will incur in the case of default.

Financial instruments are allocated to one of the following stages due to the deterioration in loan quality at initial recognition:

**Stage 1:** Financial instruments for which a 12-month provision for expected credit loss is calculated and no significant increase in credit risk is detected;

**Stage 2:** Financial instruments with a significant increase in credit risk and the provision for expected credit loss calculated for lifetime;

**Stage 3:** Impaired, non-performing (defaulted) loans.

### **Significant increase in credit risk**

Qualitative and quantitative evaluations are made in determining the significant increase in credit risk.

#### *Qualitative evaluation:*

If any of the following conditions are met as a result of qualitative evaluation, the relevant financial asset is classified as Stage 2 (significant increase in credit risk).

As of the reporting date,

- Lifetime expected credit losses are applied on an account basis for customers whose delay reaches 30 days. The Bank does not enforce this estimate only when it has positive, reasonable and supportable information about the customer repayment.
- In case a loan is restructured, it is monitored in Stage 2 during the monitoring period specified in the relevant regulations starting from the date of structuring. At the end of the monitoring period, if there is no significant deterioration in the loan, the transaction can be moved back to Stage 1.
- Existence of indemnified non-cash loans are considered as a significant risk increase.

#### *Quantitative evaluation:*

The significant increase in credit risk is quantitatively based on comparing the probability of default calculated at the opening of the loan with the probability of default on the same reporting date.

The financial instruments in Stage 1 are financial instruments that has been recognised for the first time in the financial statements or do not have a significant increase in the credit risk after the initial recognition in the financial statements. For these instruments, credit risk impairment provision is calculated as the provision for expected credit loss for 12-month default risk from the reporting date.

After the initial recognition, if a significant increase is observed in the credit risk and result of the provision for credit risk impairment for the financial instruments mentioned in Stage 2 is calculated as the provision for expected credit loss over the default risk through the remaining life from the reporting date.

Financial instruments in Stage 3 are assumed to be defaulted and therefore impaired. For such financial instruments, provision is calculated based on the expected lifetime credit loss.

Loans belonging to customers included in the scope of the "Financial Restructuring Framework Agreement" are classified regardless of the past due days criterion.

The provision for expected credit loss is calculated either as collectively or individually.

Financial instruments bearing common credit risk characteristics are grouped for provision for expected credit loss calculated collectively.

In the Parent Bank, grouping of credit risks according to common characteristics was made according to their 'risk segments'. The standards for the classification of credit risks by risk segments have been prepared in accordance with the Basel II recommendations for the assessment of capital adequacy based on credit risk in the context of the standard internal rating-based approach ("IRB"). The purpose of classifying credit risks according to risk segments is to determine the approach for analyzing and evaluating credit risk for the relevant risk segment.

The credit risk classification is as follows:

- Segment classification for non-retail loans are made based on all risks of the counterparty and the loan products requested by the counterparty, at the counterparty level and it is ensured that a counterparty is classified in a single risk segment;
- Segment classification for retail loans is based on both product level and counterparty characteristics. This means that counterparty's credit risks can be classified into different risk segments.

The main groupings on the basis of risk segment for the calculation of provision for expected credit loss are as follows:

- Corporate / Commercial loans
- Medium enterprises (ME) loans
- Small enterprises (SE) loans
- Agricultural loans
- Consumer loans
- Mortgage loans
- Vehicle loans
- Overdraft
- Credit cards
- Loans granted to local governments
- Project financing loans
- Central administrations
- Banks

The provision for expected credit loss assessed collectively are calculated by using the components such as exposure at default (EAD), probability of default (PD), loss given default (LGD) and effective interest rate of the loan.

#### **Exposure at default**

The amount of default is the expected economic receivable amount at the time of default.

In order to calculate the provision for expected credit loss, the EAD value of each loan is calculated by discounting the expected principal and interest payments from the future dates to the reporting date using the effective interest rate. The loan conversion rate is also applied to the EAD value.

#### **Probability of default**

Probability of default indicates the probability of default of the borrower within a certain period of time.

There are two types of PD values calculated in accordance with TFRS 9 requirements:

- 12-month PD: Estimation of the probability of default within 12 months after the reporting date of the financial instrument.
- Lifetime default probability: Estimation of the probability of default over the remaining life of the financial instrument.

The credit ratings, which are the outputs of the internal rating systems used by the Parent Bank in the loan allocation processes are used to classify customers in the calculation of provision for expected credit loss.

Internal rating systems used for non-retail customers are mainly divided into Corporate/Commercial, ME, SE and Agriculture model groups. Internal ratings in the Corporate/Commercial and ME model groups take into account the qualitative evaluation elements along with the quantitative characteristics of the customer such as indebtedness, liquidity and size. Internal ratings in the SE and Agriculture model groups reflect behavioural information, such as the trend of the customer's total limit utilisation rate within the banking sector, overdraft product life at the Parent Bank, or the recent frequency of delays in loan payments.



Internal rating systems for individual customers also differ at the level of Consumer, Mortgage, Vehicle Loans, Overdraft and Credit Card product groups. In order to generate these scores, behavioural data such as customer's trend in limit utilisation rate in the Bank and sector, frequency of current delays, cross-product ownership and payment routine of other products are used.

In the first step, the outputs of internal rating systems for PD calculations in accordance with TFRS 9 are grouped on the basis of risk segments according to common characteristics of credit risks. Retrospective historical default data of these groups have been prepared. In order to generate reasonable and valid accumulated default rates, a bucket generation analysis has been performed for the default data obtained from the model.

PD curves have been generated by regression method using the suitable statistical distribution from the data obtained for the buckets generated. The resulting PD values have been converted into 'point-in-time' PD values in accordance with TFRS 9 since they represent PD values 'throughout the life cycle'. In the last step, prospective macroeconomic expectations have been reflected in the PD.

For credit risk groups those do not have sufficient historical default data, external default statistics or minimum PD rates in Basel documentation are used.

Internal validation of the process described above is carried out at the end of 2024.

### **Loss given default**

Loss given default define the economic loss to be incurred by the debtor in case of default, proportionally.

For the purpose of calculating the provision for expected credit loss, two types of LGD rate are calculated: LGD ratio for the unsecured credit risk and LGD ratio for the secured credit risk.

LGD ratio for unsecured credit risk is calculated by using the Parent Bank's collection data in the previous periods and is grouped on the basis of risk segments according to the common characteristics of credit risks.

The following TFRS 9 requirements have been taken into consideration for the LGD ratio calculation for unsecured credit risk:

- Long-term LGD is used (excluding regression effect is excluded)
- Conservative approach is excluded, if any
- Indirect costs are excluded, if any
- The figures obtained are discounted by the effective interest rate

The LGD ratio for secured loan risk is calculated by considering the collateral structure for each loan. To calculate this ratio, the consideration rates and liquidation periods for each type of collateral and effective interest rates of the loan to which the collateral belongs are used are determined by the Parent Bank for each type of collateral. Historical data have been used to determine the relevant consideration rates and liquidation periods; if these data are not available, the best estimates are used.

For unsecured credit risk groups that do not have sufficient historical collection data, the standard rate in Basel documentation is used.

Internal validation of the process described above is carried out at the end of 2024.

### **Effective interest rate**

The effective interest rate is the discount rate that equals the future expected cash payments and collections those are expected to occur over the expected life of the financial asset or liability to the gross carrying amount of the financial asset or the amortised cost of the financial liability.

### **Individual assessment**

In addition to the provision for expected credit loss collectively calculated, a provision for expected credit loss based on the individual evaluation of the financial instruments exceeding a certain risk or within the scope determined by the Bank management are calculated. The calculation has been performed using at least two scenarios for each financial instrument in accordance with the discounted cash flow method in accordance with the "Guidelines on the Calculation of Provision for Expected Credit Loss under TFRS 9" announced by BRSA to banks on 26 February 2018 and the internal policies. The final provision for expected credit loss of the financial instrument is calculated by weighing the provision for expected credit loss calculated for the related scenarios with the probability of occurrence of these scenarios.

Apart from the expected loan loss provisions, the affected portfolios are determined and additional expected loan loss provisions are calculated in order not to ignore the extraordinary situations that did not occur during the consideration periods of the Bank's model.

### **Low credit risk**

In accordance with TFRS 9, the financial instrument's credit risk is considered to be low given the fact that the default risk of the financial instrument is low, the borrower has a strong structure to meet the contractual cash flow obligations in the short term, and the negative changes in the economic conditions and operating conditions in the longer term reduce the borrower's ability to fulfil the contractual cash flow obligations, but this is not considered to be happening in a large context.

It has not been concluded that financial instruments have a low credit risk only if the risk of loss of the financial instruments is considered low because of the value of the collateral and if the credit risk of the related financial instrument is not considered low without this collateral.

Furthermore, it is not considered that the financial instruments have low credit risk just because the establishment has less risk than other financial instruments or the credit risk of the region in which it operates.

In the case of low risk determination of any financial instrument and also assuming that the loan risk does not increase significantly after the first recognition in the financial statements, the relevant financial instrument is evaluated in Stage 1.

Financial instruments considered as having low credit risk under TFRS 9 are as below:

- Receivables from CBRT.
- Risks where the counterparty is the Republic of Turkey's Treasury
- Loans granted to subsidiaries of the main shareholder
- Transactions with banks with AAA rating

### **Forward macroeconomic information**

The Parent Bank uses models to reflect macroeconomic expectations in the assessment of significant increase in credit risk and expected credit loss calculation. These models differ according to risk segments and products. In forward-looking expectations, three different scenarios as base, pessimistic and optimistic are taken into account in proportion to their assigned realization probabilities. For periods beyond the macroeconomic forecast length, the long-term average of default is included in the calculation.

Macroeconomic variables considered in the models used; Gross Domestic Product (GDP) growth rate, unemployment rate, 3-month Treasury bill yield rate, 5-year CDS Premium, USDTRY and EURTRY parities. Models are reviewed annually, renewed for segments deemed necessary and subjected to validation process.

The Parent Bank has reflected its future expectations to the expected credit loss calculation in the financial statements, with the current economic conditions taking into account possible different scenarios and management evaluation. The study is reviewed periodically and updated according to expectations, and the Bank provides additional provisions in to the Expected Credit Loss model provisions against potential credit risks that may arise in line with macroeconomic expectations. Additional provisions are evaluated by the Bank's TFRS 9 Management Committee on a monthly basis and are canceled if it is concluded that the provisions are no longer relevant.

### **Participation of senior management in TFRS 9 processes**

Within the scope of the internal systems, risk management, corporate governance and regulations on the classification of loans and reliable loan risk applications issued in accordance with Banking Law No. 5411 and pursuant to the Article 20 of the "Regulation on Procedures and Principles Regarding Classification of Loans and Provisions to be Reserved" published in the Official Gazette dated 22 June 2016 and No. 29750, 'TFRS 9 Management Committee' has been established in accordance with the "Guidelines on the the Calculation of Provision for Expected Credit Loss under TFRS 9" ('Good Practice Guide') prepared by BRSA.

In accordance with TFRS 9, the Committee is responsible for the control of the classification and measurement of financial instruments, the approval of business models, and the control of an adequate calculation of the provision for expected credit loss. Committee is also responsible for controlling the establishment and maintenance of the Parent Bank's current policies and processes in accordance with TFRS 9 and related good practice guidelines.

The Committee is responsible for ensuring that the provision for expected credit loss are based on reliable and robust methods, that these methods are documented, developed, timely updated and are properly accounted.

The members of the Committee are Executive Board Member responsible for Loans, Assistant General Manager responsible for Financial Affairs, Assistant General Managers responsible for the duties of the Board Member responsible for loans and Assistant General Manager responsible for Risk.

**IX. Explanations on offsetting financial instruments**

Financial assets and liabilities are presented on a net basis on the balance sheet when the Group has a legally enforceable right to offset the recognised amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realise the asset and settle the liability simultaneously.

**X. Explanations on sale and repurchase agreements and transactions related to the lending of securities**

Government bonds and treasury bills sold to customers under repurchase agreements are classified under "Financial Assets at Fair Value through Profit or Loss", "Financial Assets at Fair Value through Other Comprehensive Income" and "Financial Assets Measured at Amortised Cost" according to the purpose of retaining the asset in the accompanying consolidated balance sheet and are subjected to valuation as per the valuation principles of the relevant portfolio. Funds obtained from repurchase agreements are presented in the liabilities of the consolidated balance sheet in "Receivables from money market" line. The accrual amounts corresponding to the period is calculated for the part of the difference between the sales and repurchase prices determined by the relevant repo agreements. Accrued interest expenses calculated for funds obtained from repurchase agreements are presented in "Due to money markets" account in liability part of the consolidated balance sheet.

Securities purchased with resale commitments are presented under "Due from money markets" line in the balance sheet. The accrual amounts for the corresponding part to the period of the resale and repurchase price difference determined in reverse repurchase agreements are calculated using the effective interest method. The Parent Bank has no securities which are subject to borrowing activities.

**XI. Explanations on non-current assets held for sale and from discontinued operations and liabilities related to these assets**

In accordance with TFRS 5 ("Non-Current Assets Held for Sale and Discontinued Operations Standard"), assets that meet the criteria to be classified as held for sale are measured at the lower of their book value and fair value less costs to be incurred for sale, and depreciation is stopped on the assets in question and these assets are presented separately in the statement of financial position. In order for an asset to be classified as held for sale, the asset (or group of assets to be disposed of) must be available for immediate sale on terms customary and usual in the sale of such assets (or group of assets to be disposed of) and the sale must be highly probable. In order for the probability of sale to be high, a plan for the sale of the asset (or the asset group to be disposed of) must be made by an appropriate management level and an active program to identify buyers and complete the plan must be initiated. Additionally, the asset (or group of assets to be disposed of) must be actively marketed at a price consistent with its fair value. Various events or circumstances may delay the completion of the sale for more than one year. If there is sufficient evidence that the delay in question has occurred due to events or conditions beyond the Group's control and that the Group's sales plan for the sale of the relevant asset (or group of assets to be disposed of) is ongoing, the assets in question continue to be classified as assets held for sale.

A discontinued operation is a part of the Parent Bank that is classified as disposed of or held for sale. The results of discontinued operations are presented separately in the statement of profit or loss. The Parent Bank does not have any discontinued operations.

In addition, the Parent Bank classifies assets acquired for non-performing loans and receivables in accordance with TFRS 5 as other assets. The positive difference between the book values and the value generated during the sale is shown as sales revenue in the financial statements under other operating income.

## **XII. Explanations on goodwill and other intangible assets**

### **a. Goodwill**

Goodwill represents the excess of the total acquisition costs over the shares owned in the net assets of the acquired company at the date of acquisition. The “net goodwill” resulted from the acquisition of the investment and to be included in the consolidated balance sheet, is calculated based on the financial statements of the investee company as adjusted according to the required accounting principles. Assets of the acquired company which are not presented on financial statements but separated from goodwill at fair values of tangible assets (credit card brand value, customer portfolio etc.) and/or contingent liabilities to financial statements in process of acquisition.

In accordance with “TFRS 3 - Business Combinations”, the goodwill is not amortised, instead it is annually tested for impairment or more frequently when changes in circumstances indicate impairment according to “Turkish Accounting Standard 36 (TAS 36) - Impairment of Assets”.

### **b. Other intangible assets**

Intangible assets are initially recognised in accordance with TAS 38 “Intangible Fixed Assets” at the cost value including acquisition costs and other direct expenses necessary to make the asset usable. Intangible assets are valued at amounts remaining after deducting accumulated depreciation and any accumulated impairment losses from the cost value in the period following their recognition.

Intangible fixed assets consist of software programs, license rights, data/telephone lines and the customer portfolio values of credit cards and individual loans.

Intangible fixed assets acquired before 1 January 2003 and after 31 December 2006 are amortised according to straight-line method, whereas those received between these dates are amortised according to declining balance method. The useful life of the assets is determined by assessing the expected useful life of the asset, technical, technological or other types of obsolescence and maintenance costs necessary to obtain the expected economic benefit from the asset.

Maintenance costs related to the computer software currently in use are expensed in the period in which they occur.

## **XIII. Explanations on tangible assets**

While DFS Group was accounting all of its tangible fixed assets at cost in its records in accordance with TAS 16 “Tangible Fixed Assets” standard, as of 31 December 2016, the revaluation model has been adopted for the valuation of real estate in use, which is accounted under tangible fixed assets. The positive difference between the real estate values in the appraisal reports prepared by licensed valuation companies and the net book value of the relevant real estate are accounted in the equity accounts, negative differences are accounted from the positive differences recognized under equity in the previous reporting periods, and the remaining negative difference, if any, is followed in the income statement.

	Estimated Economic Life (Year)	Depreciation Rate %
<b>Movables</b>		
- Office machinery	4	10 - 50
- Furniture and fixtures	5	10 - 50
- Motor vehicles	5	20 - 50
- Other equipment	10	2,50 - 50
<b>Real estate</b>	50	2 - 3,03

Maintenance and repair costs incurred for a tangible asset are recognised as expense. The capital expenditures which expand the capacity of the tangible asset or increase the future benefit of the asset are capitalized on the cost of the tangible asset.

There are no pledges, mortgages and other measures or commitments given for the purchase of tangible fixed assets.

\* The headquarter building with a total usable area of 106.080 m2 in 39 floors, built on a land of 11.099 m2, located at the address of Büyükdere Street, No:141 Esentepe, Şişli, İstanbul, was purchased by the Bank on 17 April 2024 for a price of TL 11,584,752 + VAT.

**XIV. Explanations on investment property**

Property, and land and buildings held for the purpose of earning rent or appreciation or for both, rather than being used in the production of goods and services or sold for administrative purposes or during the normal course of business are classified as “investment property” and they are valued with fair value method. Any gains or losses arising from changes in the fair value of investment property are recognised in profit or loss in the period in which they are incurred.

Investment property is derecognised through disposal or withdrawal from use and when no future economic benefit is expected from its disposal. Gains or losses arising from the disposal of investment property are recognised in profit or loss in the period in which they occur.

**XV. Explanations on leasing transactions**

Fixed assets acquired through financial leasing are classified as tangible assets and depreciated in line with the related fixed assets group. The obligations arising from the lease contracts are presented under “Lease Liabilities” under liabilities. Interest expenses and foreign exchange differences related to leasing activities are reflected to the statement of profit or loss.

DFS Group has finance lease transactions as “Lessor” via its subsidiary, Deniz Leasing. The lease receivables related to leased assets are recorded as finance lease receivables. The asset subject to the financial leasing is presented in the balance sheet as receivable equal to the net leasing amount. Interest income is recognised over the term of the lease using the net investment method which reflects a constant periodic rate of return and the unrecognised portion is followed under unearned interest income account.

With the “IFRS 16 Leases” standard effective from 1 January 2019, the difference between operating leases and financial leases has been eliminated and the leasing transactions have been presented under “Liabilities from Leasing Operations”.

**XVI. Explanations on provisions and contingent liabilities**

Specific and general provisions for loans and other receivables as well as the provisions and contingent liabilities other than the provisions for possible risks are recognised in accordance with TAS 37 “Provisions, Contingent Liabilities and Contingent Assets” standard; provisions are recognised immediately when they arise as a result of past events and DFS Group estimates the amount of the liability and reflects this amount in the consolidated financial statements. It is considered “Contingent” in cases where the amount of the obligation cannot be estimated. For contingent liabilities; if the probability of the realisation of the condition is higher than the probability of non-realisation and can be measured reliably, a provision is recognised; and where they are not able to be measured reliably or there is no probability of realisation of the condition or less than the probability of non-realisation, such liabilities are disclosed in the footnotes.

Contingent assets generally consist of unplanned or other unexpected events that create the possibility of an inflow of economic benefits to the entity. Since the recognition of contingent assets in the financial statements may result in the recognition of revenue that may never be received, such assets are not included in the financial statements.

Contingent assets are disclosed in the notes to the financial statements if it is probable that an inflow of economic benefits will arise. The Bank continually assesses the development of contingent assets to ensure that they are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

## **XVII. Explanations on obligations for employee benefits**

The Parent Bank recognises employee benefits in accordance with TAS 19 “Employee Benefits” standard.

The Parent Bank in accordance with existing legislation in Turkey, is liable to pay retirement and notice payments to each employee whose employment is terminated due to reasons other than resignation or misconduct. Except to this extents, the Parent Bank is liable to pay severance payment to each employee whose employment is terminated due to retirement, death, military service and to female employees following their marriage within one year leave the job of their own accords pursuant to Article 14 of the Labour Law.

In accordance with TAS 19, DFS Group recognises provision by estimating the present value of the probable future obligation of severance pay. Actuarial gains and losses arising after 1 January 2013 are accounted for under equity in accordance with revised TAS 19.

DFS Group has recognised vacation pay liability amount which is calculated from unused vacation to financial statement as a provision.

## **XVIII. Explanations on tax applications**

### **a. Current tax**

In accordance with the "Law No. 7456 on the Creation of Additional Motor Vehicle Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6 February 2023 and Amending Certain Laws and the Decree Law No. 375" published in the Official Gazette dated 15 July 2023; the 25% corporate tax rate applicable to banks, financial leasing, factoring, financing and savings finance companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is 30%. The 20% corporate tax rate applicable to other companies has been increased to 25%. The tax rate change in question will be valid for the profits of companies in 2023 and subsequent taxation periods, starting from the returns that must be submitted as of 01 October 2023.

With Tax Procedure Law Circular/115, the deadlines for some tax returns to be submitted as of 1 April 2019 have been extended until a new determination is made. With the said circular, the corporation tax declaration can be declared from the first day of the fourth month to the evening of the last day following the month in which the relevant accounting period is closed.

The provision for corporate tax for the period is reflected as the “Current Tax Liability” in the liabilities and “Current Tax Provision” in the statement of profit or loss.

In accordance with the Corporate Tax Law, carry forward tax losses shown on the declaration can be deducted from the corporate tax base for up to five years. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Besides institutions reside in Turkey, dividends paid to the offices or the institutions earning through their permanent representatives in Turkey are not subject to withholding tax. According to the decision no. 4936 of the Presidential Decision published in the Official Gazette no. 31697 dated 22 December 2021, article 94 of the Income Tax Law No. 193 and certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no.5520 are revised. In this respect, the withholding tax rate applied to the dividend payments made to non-resident companies, tax-exempt narrow and full taxpayer institutions/real persons, limited and full taxpayer real persons, excluding non-residents who earn income through a workplace or their permanent representative in Turkey is 15%. While applying the withholding tax rates on dividend payments to the foreign based institutions and the real persons, the withholding tax rates covered in the related Avoidance of Double Taxation Treaty are taken into account. Addition of profit to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The foreign subsidiaries of DFS Group that operate in Austria and the Russian Federation are subject to corporate tax rates of 23% and 25%, respectively.

Tax effects related to transactions recognised directly in equity are also recognised in equity.

According to the TRNC Corporate Tax Law No. 41/1976, as amended, corporate earnings (including foreign corporations) are subject to 10% corporate tax and 15% income tax according to the Income Tax Law. Corporate tax is calculated based on the income earned by taxpayers within an accounting period. The tax base is determined by adding the expenses that are not allowed to be deducted by law to the commercial income of the institutions and by applying the exemptions and deductions in the tax laws. The right of deduction of losses stipulated in the Corporate Tax Law, the right to investment allowances stipulated in the income tax legislation and the depreciation prescribed in the tax legislation are granted to corporations that certify the balance sheet, profit and loss statement and business accounts for the calculation of corporate tax without having them prepared and certified by an accountant and auditor authorized by the Ministry of Finance, and that corporations' rights are not recognized. Tax may be requested to any taxable institution within seven years following the taxation period, in cases where tax has not been assessed in previous years or if it is revealed

that tax has been assessed less than the amount required to be paid. Corporate tax returns are declared to the tax office in the April following the closing date of the accounting period. Corporate tax is paid in two equal installments, one in May and the other in October. According to the decision of the TRNC Council of Ministers dated 25 March 2020, provisional taxes are calculated and paid quarterly at a tax rate of 15% on the financial earnings of that year. Provisional taxes paid during the year can be offset against the taxes calculated on that year's annual corporate tax return.

Pursuant to Law No.11 of 2024 dated September 1, 2024, Bahrain has implemented the Domestic Minimum Top-Up Tax (DMTT) regime to comply with the OECD's "Pillar Two / GloBE" framework. This regulation is effective for fiscal periods beginning on or after January 1, 2025 and applies to requires multinational corporate groups with a consolidated turnover of EUR 750 million or more to pay a top-up tax equal to the difference if the effective tax rate of their subsidiaries or branches in Bahrain falls below 15%. In this context, Regulations Decision No. 172/2024 published by the Bahrain Ministry of Finance and Economy details the calculation methods, exemption criteria and reporting obligations related to the implementation. According to the document "Guidance on DMTT Advance Payment Procedure" (July 2025) published by the Bahrain Revenue and Tax Authority (National Bureau for Revenue - NBR), periodic advance payments of DMTT liabilities can be made using two methods: the Prior Year Method or the Current Year Method. For the transition period, it is considered appropriate under the legislation to use the "Prior Year Method" in calculations made before the current year's data is finalized. In this context, Denizbank Bahrain Branch's estimated DMTT calculation for the first six months of 2025 was made based on the 2024 profit at a rate of 15%, and this application is in line with Law No.11/2024, Regulation No.172/2024, and the payment guidance provisions published by the NBR. The final tax liability will be determined after the completion of the 2025 fiscal year, based on the regulations in force, any base adjustments made during the declaration period, and the exemptions that will be applied.

According to the temporary article 33 added to the Tax Procedure Law by Law No. 7352 published in the Official Gazette dated 29 January 2022; It has been considered that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions are met or not. The profit/loss difference resulting from the inflation adjustment will be shown in the previous years' profit/loss account; It has been determined that the previous year's profit determined in this way will not be subject to tax, and the previous year's loss will not be accepted as loss. Although the Banks will apply inflation accounting together with the financial leasing, factoring, savings finance companies, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance - reinsurance companies, pension companies and other taxpayers within the scope, there will be no tax consequences as a result of the correction in these institutions.

Article 7 and 8 of the Law No. 7524 and Article 263 of the Tax Procedure Law has been amended and Article 274/A has been added published in the Official Gazette dated August 2, 2024 and numbered 32620. With this regulation, the valuation provisions of precious metals have been harmonized with the foreign currency valuation principles. Banks are required to take the buying exchange rates determined in accordance with the principles determined by the Central Bank of the Republic of Turkey and actually applied during the valuation they will make in terms of tax applications.

With the Tax Procedural Law General Communiqué No. 582, which entered into force after being published in the Official Gazette dated February 15, 2025 and numbered 32814, it has been approved that the taxpayers within the scope of the first, second and third provisional tax periods of the 2025 accounting period should not make inflation adjustments.

With the Law No. 7491 on the Amendment of Certain Laws and Decree Laws, it has been regulated that the profit / loss difference arising from the inflation adjustment to be made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. With the Tax Procedure Law General Communiqué numbered 582 published in the Official Gazette dated February 15, 2025 and numbered 32814, it has been declared that it is appropriate not to make inflation adjustment as of the end of the first provisional tax, second and third provisional tax periods of the 2025 accounting period. In accordance with the provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the financial statements as of September 30, 2025 in accordance with the Tax Procedure Law is presented in the current tax provision in the financial statements as of September 30, 2025.

**b. Deferred tax**

The Group calculates and recognises deferred tax in accordance with TAS 12 “Income Taxes” for the temporary differences between the accounting policies and valuation principles applied and the tax basis determined in accordance with the tax legislation.

The deferred tax assets and liabilities of the entities included in the consolidation have been netted within themselves and have not been netted in the consolidated balance sheet. As a result of this, deferred tax asset amounting to TL 4.639.244 as of 30 September 2025 (31 December 2024: TL 5.044.414 TL) and deferred tax liabilities amounting to TL 1.408.788 (31 December 2024: TL 970.831) have been recognised in the accompanying financial statements.

The deferred tax liability is calculated for all taxable temporary differences whereas deferred tax assets arising from deductible temporary differences are calculated provided that it is highly likely to benefit from these differences in the future by generating taxable profit.

Deferred taxes directly related to equity items are recognised and offset in related equity accounts.

In accordance with the provisional Article 33 of the Tax Procedure Law, tax effects arising from the inflation adjustment of corporate tax are included in the deferred tax calculation as of September 30, 2025.

In deferred tax calculations, 30% rate is used for corporations in Turkey (31 December 2024: 30%).

**c. Transfer pricing**

In the framework of the provisions on “Disguised Profit Distribution Through Transfer Pricing” regulated under article 13 of Corporate Tax Law no. 5520, pursuant to the Corporate Tax Law General Communiqué no. 1, which became effective upon its promulgation in the Official Gazette dated 3 April 2007 and numbered 26482, Corporate Tax Law General Communiqué no. 3, which became effective upon its promulgation in the Official Gazette dated 20 November 2008 and numbered 27060, Council of Ministers Decree no. 2007/12888, which became effective upon its promulgation in the Official Gazette dated 6 December 2007 and numbered 26722, Council of Minister Decree no. 2008/13490, which became effective upon its promulgation in the Official Gazette dated 13 April 2008 and numbered 26846, “General Communiqué No. 1 on Disguised Profit Distribution Through Transfer Pricing”, which became effective upon its promulgation in the Official Gazette dated 18 November 2007 and numbered 26704 and “General Communiqué No. 2 on Disguised Profit Distribution Through Transfer Pricing”, which became effective upon its promulgation in the Official Gazette dated 22 April 2008 and numbered 26855, “General Communiqué No. 3 on Disguised Profit Distribution Through Transfer Pricing”, which became effective upon its promulgation in the Official Gazette dated 7 December 2017 and numbered 30263 and the Communiqué on the Amendment of the “General Communiqué on Disguised Profit Distribution through Transfer Pricing” no. 1, which became effective after being published in the Official Gazette dated 01 September 2020 and numbered 31231, profits shall be deemed to have been wholly or partially distributed in a disguised manner through transfer pricing if companies engage in the sales or purchases of goods or services with related parties at prices or amounts defined contrary to the arm’s length principle. Buying, selling, manufacturing and construction operations and services, renting and leasing transactions, borrowing or lending money, bonuses, wages and similar payments are deemed as purchase of goods and services in any case and under any condition.

Corporate taxpayers are obliged to fill in the “The Form on Transfer Pricing, Controlled Foreign Corporation and Thin Capital” regarding the purchases or sales of goods or services they perform with related parties during a fiscal period and submit it to their tax office in the attachment of the corporate tax return.

The taxpayers registered in the Large Taxpayers Tax Administration (Büyük Mükellefler Vergi Dairesi Başkanlığı) must prepare the “Annual Transfer Pricing Report” in line with the designated format for their domestic and cross-border transactions performed with related parties during a fiscal period until the filing deadline of the corporate tax return, and if requested after the expiration of this period, they must submit the report to the Administration or those authorized to conduct tax inspection. The organizational structure of corporate taxpayers, who are affiliated to the multinational business group and whose asset size in the balance sheet and net sales amount in the income statement are both TL 500 million and above, which are attached to the corporate tax declaration for the previous accounting period, the definition of the business activities, the intangible rights they have, it is obligatory to prepare the general report containing the financial transactions of the group and the financial and tax status of the group for the previous year until the end of the current year and submit it to the Administration or those authorized to conduct tax inspections, if requested. According to the consolidated financial statements of the previous accounting period from the reported accounting period, total consolidated group income of Euro 750 million and over multinational enterprises resident group in Turkey ultimate parent company or proxy business, the reported accounting period’s income until the end of twelfth month, before tax it prepares a country-based report including profit / loss, accrued and paid corporate tax, capital, previous year profits, number of employees and tangible assets other than cash and cash equivalents, and submits it to the Administration electronically. Within the framework of the explanations stated in the “Communiqué on the Amendment to the General Communiqué on Disguised Profit Distribution through



Transfer Pricing (Serial No: 1)" with Serial No: 5, which entered into force after being published in the Official Gazette dated October 17, 2024 and numbered 32695, it is stipulated that the notification form regarding which entity will make country-based reporting within the scope of country-based reporting will be submitted electronically via the Digital Tax Office until the end of the sixth month following the end of the accounting period.

**d. Local and Global Supplementary Minimum Corporate Tax**

Law No. 7524 on Amendments to Tax Laws, Certain Laws and Decree Law No. 375, which was published in the Official Gazette dated 2 August 2024 and numbered 32620, and the 11 Additional Articles to the Corporate Tax Law ("KVK") and "Local and "Global Minimum Supplementary Corporate Tax" has been added. In Additional Article 1 of KVK, the gains of the subsidiaries of multinational business groups whose annual consolidated revenue in the consolidated financial statements of their ultimate parent company exceeds the Turkish lira equivalent limit of Euros 750 million in at least two of the four accounting periods preceding the accounting period in which the revenue is reported are subject to local and global minimum supplementary corporate tax.

The Parent Bank are within the scope of a Multinational Enterprise (MNE) with consolidated revenues of Euro 750 million or more in at least two of the last four financial years.

The calculated global minimum supplementary corporate income tax is declared and paid by the last day of fifteenth (eighteenth for the first year) month following the close of the accounting period. The calculated local minimum supplementary corporate income tax is declared and paid from the first day to the last day of the twelfth month following the close of the accounting period. According to the calculations made as a result of the regulation, the Bank will not have a significant liability for minimum corporate tax as of 31 December 2024.

**e. Domestic minimum corporate tax**

Article 32/C has been added to the Law No. 5520 with Article 36 of the Corporate Tax Law with the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375, which entered into force after being published in the Official Gazette dated August 2, 2024 and numbered 32620.

2025 and the following taxation periods, and for corporations subject to special accounting period, it is applied to the earnings obtained in the special accounting period starting in the calendar year 2025 and the following taxation periods.

The corporate tax calculated by applying the rate to be determined by applying the provisions of paragraphs one to nine of Article 32 of the Corporate Tax Law and Article 32/A to the earnings of the corporations within an accounting period shall not be less than 10% of the corporate income before deducting discounts and exemptions.

In the event that the amount remaining after deducting the tax amounts not collected due to the discounted rate applications by taking into account the provisions of Articles 32 and 32/A of the Corporate Tax Law from the calculated minimum corporate tax exceeds the tax amount calculated upon the taxpayer's declaration, minimum tax will be calculated up to the excess amount.

Corporate tax paid by withholding for the accounting period and advance taxes paid can be deducted from the calculated minimum tax.

**XIX. Additional explanations on borrowings**

Borrowings are initially recognised at cost representing their fair value and remeasured at amortised cost based on the internal rate of return at next periods. Foreign currency borrowings have been translated using the foreign currency buying rates of the Parent Bank at the balance sheet date. Interest expense incurred for the period has been recognised in the accompanying financial statements.

General hedging techniques are used for borrowings against liquidity and currency risks. The Parent Bank, if required, borrows funds from domestic and foreign institutions. The Parent Bank also borrows funds in the forms of syndication loans and securitization loans from foreign institutions.

**XX. Explanations on issuance of share certificates**

In 2025 and 2024, the Parent Bank does not have issuance of share certificates.

**XXI. Explanations on bill of guarantee and acceptances**

Bill of guarantee and acceptances are followed-up as off-balance sheet liabilities as possible debts and commitments. Cash transactions regarding guarantee and acceptances are realised simultaneously with the customer payments.

As of the balance sheet date, there are no bill of guarantee and acceptances shown as liability against assets.

**XXII. Explanations on government incentives**

As of the balance sheet date, DFS Group does not have any government incentives used.

**XXIII. Explanations on segment reporting**

Segment reporting is presented in Section Four, note IX.

**XXIV. Explanations on other matters**

None.

**XXV. Classifications**

None.

## **SECTION FOUR**

### **INFORMATION ON CONSOLIDATED FINANCIAL STRUCTURE AND RISK MANAGEMENT**

#### **I. Explanations related to the consolidated shareholders' equity**

Capital and capital adequacy ratio are calculated in accordance with the "Regulation on Equities of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

With the decision of BRSA numbered 10747 dated 12 December 2023, to be implemented as of 1 January 2024;

If the net valuation differences of the securities owned by banks in the " Financial Assets at Fair Value Through Other Comprehensive Income" portfolio are negative as of 1 January 2024, these differences will be calculated in accordance with the Regulation on Banks' Equity published in the Official Gazette dated 5 September 2013 and numbered 28756 and to be taken into account in the equity amount to be used for the capital adequacy ratio, to continue to apply the existing provisions of the said Regulation for " Financial Assets at Fair Value Through Other Comprehensive Income" acquired after 1 January 2024,

In the calculation of the amount subject to credit risk in accordance with the Regulation on Measurement and Evaluation of Capital Adequacy of Banks, published in the Official Gazette dated 23 October 2015 and numbered 29511, specified in the Board Decision No. 10496 dated 31 January 2023; the application for using the foreign exchange buying rate of the Central Bank of the Republic of Turkey (Central Bank) as of 30 December 2022, calculating the valued amounts of monetary assets and non-monetary assets, other than items in foreign currency measured in historical cost, in accordance with Turkish Accounting Standards and the relevant special provision amounts implemented as of 1 January 2024, it was decided to continue using the Central Bank foreign exchange buying rate of 26 June 2023 until a Board Decision to the contrary is taken. With the decision of BRSA dated 19 December 2024 and numbered 11038, it has been decided to continue using the Central Bank foreign exchange buying rate of 28 June 2024, to be applied as of 1 January 2025.

As of 30 September 2025 the equity of the Group amounts to TL 224.536.977 (31 December 2024: TL 172.454.591) while its capital adequacy standard ratio is 17,83% (31 December 2024: 18,41%).

**DENİZBANK ANONİM ŞİRKETİ**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF 30 SEPTEMBER 2025**

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of*  
*Consolidated Financial Report*  
*Originally Issued in Turkish*

**a. Components of consolidated equity items**

	Current Period 30 September 2025	Prior Period 31 December 2024
<b>COMMON EQUITY TIER I CAPITAL</b>		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	19.638.600	19.638.600
Share issue premiums	15	15
Reserves	104.509.658	60.290.160
Gains recognised in equity as per TAS	38.019.629	32.229.858
Profit	43.177.819	47.666.170
Current Period Profit	40.490.640	44.881.798
Prior Period Profit	2.687.179	2.784.372
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	5.635	5.610
Minorities' Share	967.149	912.270
<b>Common Equity Tier I Capital Before Deductions</b>	<b>206.318.505</b>	<b>160.742.683</b>
<b>Deductions from Common Equity Tier I Capital</b>		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	--	--
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	2.962.081	4.763.695
Improvement costs for operating leasing	466.779	514.504
Goodwill (net of related tax liability)	--	--
Other intangibles other than mortgage-servicing rights (net of related tax liability)	6.896.619	5.462.211
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	--	--
Differences are not recognised at the fair value of assets and liabilities subject to hedge of cash flow risk	--	--
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	--	--
Gains arising from securitization transactions	--	--
Unrealised gains and losses due to changes in own credit risk on fair valued liabilities	--	--
Defined-benefit pension fund net assets	--	--
Direct and indirect investments of the Bank in its own Common Equity	--	--
Shares obtained contrary to the 4th clause of the 56th Article of the Law	--	--
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	--	--
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	--	--
Portion of mortgage servicing rights exceeding 10% of the Common Equity	--	--
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	--	--
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	--	--
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	--	--
Excess amount arising from mortgage servicing rights	--	--
Excess amount arising from deferred tax assets based on temporary differences	--	--
Other items to be defined by the BRSA	--	--
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	--	--
<b>Total Deductions From Common Equity Tier I Capital</b>	<b>10.325.479</b>	<b>10.740.410</b>
<b>Total Common Equity Tier I Capital</b>	<b>195.993.026</b>	<b>150.002.273</b>
<b>ADDITIONAL TIER I CAPITAL</b>		
Preferred Stock not Included in Common Equity and the Related Share Premiums	--	--
Debt instruments and premiums approved by BRSA	--	--
Debt instruments and premiums approved by BRSA (Temporary Article 4)	--	--
Third parties' share in the Additional Tier I capital	--	--
Third parties' share in the Additional Tier I capital (Temporary Article 3)	--	--
<b>Additional Tier I Capital before Deductions</b>	<b>--</b>	<b>--</b>
<b>Deductions from Additional Tier I Capital</b>		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	--	--
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7. -	--	--
Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital -	--	--
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital -	--	--
Other items to be defined by the BRSA	--	--
<b>Transition from the Core Capital to Continue to deduce Components</b>		
Goodwill and other intangible assets and related deferred tax liabilities which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	--	--
Net deferred tax asset/liability which is not deducted from Common Equity Tier I capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	--	--
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	--	--
<b>Total Deductions From Additional Tier I Capital</b>	<b>--</b>	<b>--</b>
<b>Total Additional Tier I Capital</b>	<b>--</b>	<b>--</b>
<b>Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)</b>	<b>195.993.026</b>	<b>150.002.273</b>

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<b>TIER II CAPITAL</b>		
Debt instruments and share issue premiums deemed suitable by the BRSA	14.779.391	12.021.609
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	--	--
Third parties' share in the Tier II Capital	--	--
Third parties' share in the Tier II Capital (Temporary Article 3)	--	--
Provisions (Article 8 of the Regulation on the Equity of Banks)	13.777.825	10.437.515
<b>Tier II Capital Before Deduction</b>	<b>28.557.216</b>	<b>22.459.124</b>
<b>Deductions From Tier II Capital</b>		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	--	--
Investments of Bank to Banks that invest on Bank's Tier II and components of equity issued by financial institutions with the conditions declared in Article 8.	--	--
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	--	--
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	--	--
Other items to be defined by the BRSA (-)	--	--
<b>Total Deductions from Tier II Capital</b>	<b>--</b>	<b>--</b>
<b>Total Tier II Capital</b>	<b>28.557.216</b>	<b>22.459.124</b>
<b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>	<b>224.550.242</b>	<b>172.461.397</b>
<b>Deductions from Total Capital</b>		
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	--	--
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	--	--
Other items to be defined by the BRSA	13.265	6.806
<b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components</b>		
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	--	--
The Sum of net long positions of investments in the Additional Tier I capital and Tier II capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not be deducted from Common Equity Tier I capital, Additional Tier I capital, Tier II capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	--	--
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not be deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	--	--
<b>TOTAL CAPITAL</b>		
Total Capital ((The sum of Tier I Capital and Tier II Capital)	224.536.977	172.454.591
Total risk weighted amounts	1.259.432.273	936.864.880
<b>CAPITAL ADEQUACY RATIOS</b>		
Core Capital Adequacy Ratio (%)	15,56	16,01
Tier I Capital Adequacy Ratio (%)	15,56	16,01
Capital Adequacy Ratio (%)	17,83	18,41
<b>BUFFERS</b>		
Total additional Common Equity Tier I Capital requirement ratio	2,578	2,561
Capital conservation buffer requirement (%)	2,500	2,500
Bank specific total common equity tier I capital ratio (%)	0,078	0,061
Systemic significant bank buffer ratio (%)	--	--
The ratio of Additional Common Equity Tier I capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	2,933	3,128
<b>Amounts below the Excess Limits as per the Deduction Principles</b>		
Portion of the total of net long positions of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	--	--
Portion of the total of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	--	--
Amount arising from mortgage-servicing rights	--	--
Amount arising from deferred tax assets based on temporary differences	--	--
<b>Limits related to provisions considered in Tier II calculation</b>		
General provisions for standard based receivables (before one hundred twenty five in ten thousand limitation)	24.263.133	22.580.347
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	13.777.826	10.437.516
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	--	--
Excess amount of total provision amount to 0,6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	--	--
<b>Debt instruments subjected to Article 4 (to be implemented between 1 January 2018 and 1 January 2022)</b>		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	--	--
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	--	--
Upper limit for Additional Tier II Capital subjected to temporary Article 4 <sup>(1)</sup>	--	--
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	--	--

(1) There are no loans included in Tier II capital related to "Temporary Article 4".

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**b. Information on debt instruments included in the calculation of equity**

Issuer	ENBD PJSC	ENBD PJSC
Unique identifier (eg CUSIP, ISIN)	Subordinated Loans	Subordinated Loans
Governing law(s) of the instrument	"Regulations on Banks' Equity " dated 5 September 2013.	"Regulations on Banks' Equity " dated 5 September 2013.
<b>Regulatory treatment</b>		
Subject to 10% deduction as of 1/1/2015	Not Deducted	Not Deducted
Eligible at solo/group/group&solo	Eligible	Eligible
Instrument type	Loan	Loan
Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	5606	9173
Par value of instrument (Currency in mil)	5606	9173
Accounting classification	3470102	3470102
Original date of issuance	30.09.2014	31.01.2014
Perpetual or dated	Dated	Dated
Original maturity date	20 years	20 years
Issuer call subject to prior supervisory approval	Yes	Yes
Optional call date, contingent call dates and redemption amount	Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given.	Subject to the written approval of the Banking Regulation and Supervision Agency, repayable in full on condition that it is at fifth years of the loan is given.
Subsequent call dates, if applicable	None.	None.
<b>Coupons/Dividends</b>		
Fixed or floating dividend/coupon	Fixed	Fixed
Coupon rate and any related index	0,0685	0,08375
Existence of a dividend stopper	None.	None.
Fully discretionary, partially discretionary or mandatory	-	-
Existence of step up or other incentive to redeem	None.	None.
Noncumulative or cumulative	-	-
<b>Convertible or non-convertible</b>		
If convertible, conversion trigger (s)	May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund.	May be fully or partially extinguished principal amount and interest payment liabilities of loan or converted into capital in accordance with the related regulations in the case that the operation authorization of the Bank is revoked or in the event of an occurring possibility that the Bank may be transferred to the Fund.
If convertible, fully or partially	Convertible fully.	Convertible fully.
If convertible, conversion rate	-	-
If convertible, mandatory or optional conversion	-	-
If convertible, specify instrument type convertible into	-	-
If convertible, specify issuer of instrument it converts into	-	-
<b>Write-down feature</b>		
If write-down, write-down trigger(s)	None.	None.
If write-down, full or partial	-	-
If write-down, permanent or temporary	-	-
If temporary write-down, description of write-up mechanism	-	-
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants.	In the event of the litigation of the Bank, gives the owner the authority to collect the claim after the borrowing instruments to be included in the additional principal capital and after deposit holders and all other claimants.
Whether conditions which stands in article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possessed for Article 8.	Possessed for Article 8.
According to article 7 and 8 of Banks' shareholders equity law that are not possessed	-	-

- c. Main differences between "Equity" amount mentioned in the prior tables' equity statements and "Equity" amount in consolidated balance sheet arise from stage 1 and stage 2 loss provisions. The portion of main amount to credit risk of stage 1 and stage 2 loss provisions up to 1,25% considered as supplementary capital in the calculation of "Equity" amount included in equity statement as result of deductions mentioned in scope of Regulation on Equity of Banks. Additionally, Losses reflected to equity are determined through excluding losses sourcing from cash flow hedge reflected in equity in accordance with TAS which are subjects of discount from Core Capital. On the other hand, leasehold improvement costs monitored under Plant, Property and Equipment in balance sheet, intangible assets and deferred tax liabilities related to intangible assets and certain other accounts determined by the Board are taken into consideration in the calculation as assets deducted from capital.**

**II. Explanations related to the consolidated foreign currency exchange rate risk**

**a. Foreign exchange rate risk the Group is exposed to, related impact estimations, and the limits set by the Board of Directors of the Parent Bank for positions which are monitored daily**

Foreign currency risk arises from the DFS Group's net foreign exchange position arising from foreign currency in balance sheet and off-balance sheet assets and liabilities. Against foreign currency risk, the Bank performs foreign currency transactions, as well as foreign currency transactions. Foreign currency indexed transactions are also accepted in foreign currency in the management of exchange rate risk.

The management and follow-up of currency risk has been handled through separate processes for trading and banking accounts. In the management of the position arising from trading accounts, risk-based value-at-risk limit, position limits, option sensitivity limits and stop loss limits are defined and monitored daily. The limit system was formed in two levels by the Board of Directors and the Asset-Liability Committee.

The ultimate responsibility for the management of currency risk arising from banking accounts lies in the Asset-Liability Committee ("ALCO"). Positions are constantly monitored and transactions are carried out in line with the strategy determined by ALCO. In addition to the legal limits, the limits determined by the Board of Directors on the basis of total and foreign currency are taken into account in managing the exchange rate risk.

**b. The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using derivatives**

In accordance with TFRS 9, DFS Group applies net investment hedge accounting to avoid foreign currency exchange rate risk arising from translation of its foreign investments in its consolidated financial statements.

Information relating to investment hedge to avoid foreign currency exchange rate risk arising from retranslation of its foreign investments are explained in Section Four, note XI-a.

**c. Foreign currency risk management policy**

The procedures and principles regarding the management of currency risk have been written down in the Currency Risk Policy. The limit system, which is the most important element of the Bank's risk management policy, is reviewed once a year and approved by the Board of Directors, considering the general economic situation and developments in the markets.

**d. The Parent Bank's current foreign exchange buying rates announced to the public as of the financial statement date and for the last five working days before that date**

US Dollar purchase rate at the balance sheet date	TL 41,5068
Euro purchase rate at the balance sheet date	TL 48,7512

<u>Date</u>	<u>US Dollar</u>	<u>Euro</u>
24 September 2025	41,3726	48,6935
25 September 2025	41,3950	48,6070
26 September 2025	41,4179	48,3509
29 September 2025	41,4984	48,6479
30 September 2025	41,5068	48,7512

**e. The simple arithmetic average of the Parent Bank's current foreign exchange buying rate for the last thirty days from the date of the financial statements**

The arithmetical average US Dollar and Euro purchase rates for September 2025 are TL 41,2434 and TL 48,3702 respectively.

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**f. Information on currency risk**

<b>Current Period</b>	<b>EURO</b>	<b>USD</b>	<b>Other FC <sup>(5)</sup></b>	<b>Total</b>
<b>Assets</b>				
Cash Equivalents and Central Bank	88.242.154	72.293.685	46.247.537	<b>206.783.376</b>
Banks	53.757.510	96.585.342	3.051.473	<b>153.394.325</b>
Financial Assets at Fair Value through Profit or Loss (Net) <sup>(1)</sup>	574.843	5.034.499	1.318.387	<b>6.927.729</b>
Due from Money Markets	--	--	--	<b>--</b>
Financial Assets at Fair Value through Other Comprehensive Income	37.437.409	78.280.431	2.058.688	<b>117.776.528</b>
Loans <sup>(2)</sup>	319.837.053	107.426.575	5.492.013	<b>432.755.641</b>
Investments in Associates, Subsidiaries and Joint Ventures	2.729	--	--	<b>2.729</b>
Financial Assets Measured at Amortised Cost	--	--	--	<b>--</b>
Hedging Derivative Financial Assets	--	--	--	<b>--</b>
Tangible Fixed Assets	1.429.190	--	23.505	<b>1.452.695</b>
Intangible Fixed Assets <sup>(3)</sup>	--	--	--	<b>--</b>
Other Assets <sup>(4)</sup>	2.906.370	7.074.826	6.094.163	<b>16.075.359</b>
<b>Total Assets</b>	<b>504.187.258</b>	<b>366.695.358</b>	<b>64.285.766</b>	<b>935.168.382</b>
<b>Liabilities</b>				
Bank Deposits	9.935.762	1.879.210	1.562.075	<b>13.377.047</b>
Foreign Currency Deposits	263.424.840	190.064.749	106.911.926	<b>560.401.515</b>
Due to Money Markets	12.505.591	28.767.522	826.318	<b>42.099.431</b>
Funds Borrowed	107.727.088	149.864.977	2.239.034	<b>259.831.099</b>
Securities Issued	10.537.041	62.116.014	2.507.645	<b>75.160.700</b>
Miscellaneous Payables	--	--	--	<b>--</b>
Hedging Derivative Financial Liabilities	--	--	--	<b>--</b>
Other Liabilities <sup>(6)</sup>	22.831.643	18.916.561	336.022	<b>42.084.226</b>
<b>Total Liabilities</b>	<b>426.961.965</b>	<b>451.609.033</b>	<b>114.383.020</b>	<b>992.954.018</b>
<b>Net on Balance Sheet Position</b>	<b>77.225.293</b>	<b>(84.913.675)</b>	<b>(50.097.254)</b>	<b>(57.785.636)</b>
<b>Net off-Balance Sheet Position <sup>(7)</sup></b>	<b>(78.999.853)</b>	<b>79.960.661</b>	<b>55.572.525</b>	<b>56.533.333</b>
Financial Derivative Assets	119.078.510	293.051.889	68.894.449	<b>481.024.848</b>
Financial Derivative Liabilities	(198.078.363)	(213.091.228)	(13.321.924)	<b>(424.491.515)</b>
<b>Net Positions</b>	<b>(1.774.560)</b>	<b>(4.953.014)</b>	<b>5.475.271</b>	<b>(1.252.303)</b>
Non Cash Loans	56.226.197	70.318.741	6.402.647	<b>132.947.585</b>
<b>Prior Period</b>				
Total Assets	359.075.157	325.560.533	33.947.896	<b>718.583.586</b>
Total Liabilities	307.136.567	397.143.252	56.059.084	<b>760.338.903</b>
<b>Net on Balance Sheet Position</b>	<b>51.938.590</b>	<b>(71.582.719)</b>	<b>(22.111.188)</b>	<b>(41.755.317)</b>
<b>Net off-Balance Sheet Position</b>	<b>(62.644.854)</b>	<b>67.477.748</b>	<b>25.688.968</b>	<b>30.521.862</b>
Financial Derivative Assets	77.148.253	185.435.213	37.395.318	<b>299.978.784</b>
Financial Derivative Liabilities	(139.793.107)	(117.957.465)	(11.706.350)	<b>(269.456.922)</b>
<b>Net Positions</b>	<b>(10.706.264)</b>	<b>(4.104.971)</b>	<b>3.577.780</b>	<b>(11.233.455)</b>
Non Cash Loans	39.920.478	56.593.295	7.317.778	<b>103.831.551</b>

(1) : Foreign currency differences of derivative financial assets amounting to TL 8.554.029 are excluded.

(2) : Foreign currency indexed loans amounting to TL 275.555 are included.

(3) : Intangible assets amounting to TL 478.037 are not included.

(4) : Prepaid expenses amounting to TL 626.957 are not included.

(5) : There are gold balances amounting to TL 31.234.973 under total assets and TL 67.900.480 in total liabilities.

(6) : FX equity amounting to TL 64.422.097 and foreign exchange rate differences related to derivative financial liabilities amounting to TL 2.618.276 are not included.

(7) : Net amount of receivables and liabilities from financial derivatives is shown on the table. Spot foreign exchange buy/sale transactions that are reported under the "Asset Purchase Commitments" are included in "Net Off-Balance Sheet Position".



### III. Explanations related to the consolidated interest rate risk

Interest rate risk arises from mismatch between the repricing dates of the assets, liabilities and off-balance sheet items (for floating-rate products) or maturities (for fixed-rate products). Although this mismatch is a structural situation in the banking system, it may affect the bank's interest income and expense and the economic value of the balance sheet if there are unexpected changes in interest rates.

The ultimate responsibility for managing the interest rate risk is in the Asset and Liability Committee (ALCO). However, the Treasury and Asset Liability and Capital Management units are responsible for identifying the most appropriate strategies for interest rate risk management and recommending them to decision makers. There are limits approved by the Board of Directors for the control of interest rate risk.

#### a. Interest rate sensitivity of assets, liabilities and off-balance sheet items (In terms of time remaining for repricing):

End of The Current Period	Up to 1 Month	1 - 3 Month	3 - 12 Month	1 - 5 Year	5 Years and Over	Non-Interest Bearing	Total
<b>Assets</b>							
Cash Equivalents and Central Bank Banks <sup>(1)</sup>	57.578.995	--	--	--	--	329.190.050	<b>386.769.045</b>
Financial Assets at Fair Value through Profit or Loss	46.788.687	47.627.728	36.725.416	--	--	23.212.548	<b>154.354.379</b>
Due from Money Markets	3.559.090	1.387.239	1.447.726	378.637	522.693	18.672.713	<b>25.968.098</b>
Financial Assets at Fair Value through Other Comprehensive Income	4.813	--	--	--	--	--	<b>4.813</b>
Loans	22.070.230	10.308.047	42.042.375	66.977.583	40.722.935	2.649	<b>182.123.819</b>
Financial Assets Measured at Amortised Cost <sup>(2)</sup>	391.352.238	166.678.523	251.487.265	173.797.132	22.952.389	16.412.785	<b>1.022.680.332</b>
Other Assets <sup>(3)</sup>	10.944.390	4.135.789	42.758.146	6.109.839	4.098.578	--	<b>68.046.742</b>
	16.421	891	8.364	1.430.522	--	134.006.289	<b>135.462.487</b>
<b>Total Assets</b>	<b>532.314.864</b>	<b>230.138.217</b>	<b>374.469.292</b>	<b>248.693.713</b>	<b>68.296.595</b>	<b>521.497.034</b>	<b>1.975.409.715</b>
<b>Liabilities</b>							
Bank Deposits	8.962.557	2.894.766	3.218.388	--	--	2.225.629	<b>17.301.340</b>
Other Deposits	510.777.078	195.626.767	166.515.034	36.070.027	117.374	308.454.065	<b>1.217.560.345</b>
Due to Money Markets	45.387.343	810.388	--	--	--	--	<b>46.197.731</b>
Miscellaneous Payables	--	--	--	--	--	--	<b>--</b>
Securities Issued	4.684.300	29.666.727	24.858.706	14.464.546	3.516.803	--	<b>77.191.082</b>
Funds Borrowed	26.656.210	149.338.976	58.162.580	15.837.466	14.779.391	--	<b>264.774.623</b>
Other Liabilities <sup>(4)</sup>	3.600.966	2.467.736	16.649.629	1.412.521	--	328.253.742	<b>352.384.594</b>
<b>Total Liabilities</b>	<b>600.068.454</b>	<b>380.805.360</b>	<b>269.404.337</b>	<b>67.784.560</b>	<b>18.413.568</b>	<b>638.933.436</b>	<b>1.975.409.715</b>
Balance Sheet Long Position	--	--	105.064.955	180.909.153	49.883.027	--	<b>335.857.135</b>
Balance Sheet Short Position	(67.753.590)	(150.667.143)	--	--	--	(117.436.402)	<b>(335.857.135)</b>
Off-balance Sheet Long Position	--	--	5.229.910	--	1.613.333	--	<b>6.843.243</b>
Off-balance Sheet Short Position	(19.391.703)	(9.470.382)	--	(14.489.466)	--	--	<b>(43.351.551)</b>
<b>Total Position</b>	<b>(87.145.293)</b>	<b>(160.137.525)</b>	<b>110.294.865</b>	<b>166.419.687</b>	<b>51.496.360</b>	<b>(117.436.402)</b>	<b>(36.508.308)</b>

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (117.452).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL(9.044).

(3) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investment properties, investments in associates, subsidiaries and joint ventures, tax assets, assets to be disposed, the provisions for expected credit loss of other assets and other assets with balances of TL 28.337.983, TL 6.896.619, TL 3.061.549, TL 12.412.756, TL 6.325.464, TL 22.598.914, TL (69.654) and TL 54.442.658, respectively.

(4) Other liabilities / non-interest bearing column includes; shareholders' equity, current tax liabilities, deferred tax liabilities, provisions, derivative financial liabilities and other liabilities amounting to TL 200.144.114, TL 9.229.889, TL 1.408.788, TL 21.562.389, TL 4.524.531 and TL 91.384.031, respectively.

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End of The Prior Period	Up to 1 Month	1 - 3 Month	3 - 12 Month	1 - 5 Year	5 Years and Over	Non-Interest Bearing	Total
<b>Assets</b>							
Cash Equivalents and Central Bank Banks <sup>(1)</sup>	5.525.446	9.671.078	--	--	--	261.997.827	<b>277.194.351</b>
Financial Assets at Fair Value through Profit or Loss (Net)	35.178.119	22.463.684	23.117.229	--	--	22.316.936	<b>103.075.968</b>
Due from Money Markets	1.193.912	947.971	52.559	1.069.977	184.880	19.153.863	<b>22.603.162</b>
Financial Assets at Fair Value through Other Comprehensive Income	76.574.657	--	--	--	--	--	<b>76.574.657</b>
Loans	20.879.511	5.502.690	37.278.634	27.231.604	39.250.079	2.214	<b>130.144.732</b>
Financial Assets Measured at Amortised Cost <sup>(2)</sup>	326.511.892	117.714.063	204.346.189	121.990.196	12.215.356	13.422.851	<b>796.200.547</b>
Other Assets <sup>(3)</sup>	1.957.141	40.964.601	12.414.018	6.258.916	3.992.885	--	<b>65.587.561</b>
	4.940	1.298	17.712	1.150.309	1.167	105.982.264	<b>107.157.690</b>
<b>Total Assets</b>	<b>467.825.618</b>	<b>197.265.385</b>	<b>277.226.341</b>	<b>157.701.002</b>	<b>55.644.367</b>	<b>422.875.955</b>	<b>1.578.538.668</b>
<b>Liabilities</b>							
Bank Deposits	1.557.281	578.681	417.726	1.762.266	--	420.253	<b>4.736.207</b>
Other Deposits	393.722.397	180.005.189	139.597.057	17.428.237	172.133	219.060.898	<b>949.985.911</b>
Due to Money Markets	34.317.528	463.532	753.377	--	--	--	<b>35.534.437</b>
Miscellaneous Payables	--	--	--	--	--	--	<b>--</b>
Securities Issued	4.060.758	40.678.118	42.731.585	4.929.171	--	--	<b>92.399.632</b>
Funds Borrowed	19.106.486	96.819.645	80.599.354	933.624	12.021.609	--	<b>209.480.718</b>
Other Liabilities <sup>(4)</sup>	464.550	2.678.546	16.701.105	1.596.746	--	264.960.816	<b>286.401.763</b>
<b>Total Liabilities</b>	<b>453.229.000</b>	<b>321.223.711</b>	<b>280.800.204</b>	<b>26.650.044</b>	<b>12.193.742</b>	<b>484.441.967</b>	<b>1.578.538.668</b>
Balance Sheet Long Position	14.596.618	--	--	131.050.958	43.450.625	--	<b>189.098.201</b>
Balance Sheet Short Position	--	(123.958.326)	(3.573.863)	--	--	(61.566.012)	<b>(189.098.201)</b>
Off-balance Sheet Long Position	3.959.192	--	7.800.291	--	1.121.893	--	<b>12.881.376</b>
Off-balance Sheet Short Position	--	(4.466.141)	--	(22.041.287)	--	--	<b>(26.507.428)</b>
<b>Total Position</b>	<b>18.555.810</b>	<b>(128.424.467)</b>	<b>4.226.428</b>	<b>109.009.671</b>	<b>44.572.518</b>	<b>(61.566.012)</b>	<b>(13.626.052)</b>

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (60.731).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (7.830).

(3) Other assets / non-interest bearing column includes; tangible assets, intangible assets, investment properties, investments in associates, subsidiaries and joint ventures, tax assets, assets to be disposed, the provisions for expected credit loss of other assets and other assets with balances of TL 25.926.338, TL 5.462.211, TL 3.048.380, TL 12.412.084, TL 5.073.158, TL 17.516.280, TL (61.879) and TL 36.605.692, respectively.

(4) Other liabilities / non-interest bearing column includes; shareholders' equity, current tax liabilities, deferred tax liabilities, provisions, derivative financial liabilities and other liabilities amounting to TL 151.592.015, TL 7.248.903, TL 970.831, TL 22.584.998, TL 6.347.978 and TL 76.216.091, respectively.

**b. Average interest rates applied to monetary financial instruments**

Current Period - 30 September 2025	EURO %	USD %	Yen %	TL %
<b>Assets</b>				
Cash Equivalents and Central Bank	2,96	--	--	--
Banks	2,45	4,90	--	40,48
Financial Assets at Fair Value through Profit or Loss	4,95	6,64	--	36,81
Due from Money Markets	--	--	--	40,96
Financial Assets at Fair Value through Other Comprehensive Income	3,52	6,95	--	39,16
Loans	6,40	7,85	6,00	51,01
Financial Assets Measured at Amortised Cost	--	--	--	22,54
<b>Liabilities</b>				
Bank Deposits	2,89	5,24	--	41,23
Other Deposits	2,07	3,28	--	41,84
Due to Money Markets	2,65	4,20	--	40,22
Miscellaneous Payables	--	--	--	--
Securities Issued	4,67	7,67	--	46,11
Funds Borrowed	3,83	5,45	--	40,64
<b>Prior Period - 31 December 2024</b>				
<b>Assets</b>				
Cash Equivalents and Central Bank	4,30	--	--	--
Banks	3,27	5,08	--	48,38
Financial Assets at Fair Value through Profit or Loss	3,80	7,85	--	41,72
Due from Money Markets	--	--	--	48,91
Financial Assets at Fair Value through Other Comprehensive Income	4,23	6,84	--	45,67
Loans	6,75	7,62	6,00	53,11
Financial Assets Measured at Amortised Cost	--	4,64	--	31,58
<b>Liabilities</b>				
Bank Deposits	2,09	5,88	--	42,97
Other Deposits	2,31	2,99	0,01	46,28
Due to Money Markets	2,65	3,74	--	49,71
Miscellaneous Payables	--	--	--	--
Securities Issued	3,76	3,70	--	53,08
Funds Borrowed	4,61	6,70	--	47,68

**IV. Position risk of equity shares arising from banking accounts**

**a. Comparison of book value, fair value and market value of equity shares**

As of September 30, 2025 and December 31, 2024, the Group has no subsidiaries or subsidiaries that are traded on the BIST markets and are not consolidated.

**b. Information on realised gains/losses, revaluation surpluses and unrealised gains/losses on equity shares and their amounts included in the Tier I and Tier II capitals**

None.

**V. Explanations related to the consolidated liquidity risk management, liquidity coverage ratio and net stable funding ratio**

Liquidity risk can form as a result of significant changes which can happen in market liquidity or a general funding risk. Funding risk states the risk of not meeting cash outflows completely because of maturity mismatch between assets and liabilities while market liquidity risk states the risk of not liquidating assets because of a collision in market conditions or insufficient market depth.

**Information on liquidity risk management, including the Parent Bank's risk capacity, responsibilities and structure of liquidity risk management, liquidity risk reporting in the Parent Bank, liquidity risk strategy, policy and practices, communication with the board of directors and business lines**

The procedures and principles regarding the liquidity risk management within the Parent Bank are determined by the "Liquidity Risk Management Policy" approved by the Board of Directors. This policy includes the main duties and principles of liquidity risk management within the Parent Bank, including related methods, procedures, controls and reporting framework. Within the Liquidity Risk Management Policy, "Liquidity Emergency Action Plan" has been established and measures that can be taken against unexpected liquidity shortages have been included.

"Risk Appetite Statement" approved by the Board of Directors is reviewed annually in order to manage the risks in accordance with the Bank's strategy and financial strength. Risk Appetite Statement includes limits for liquidity risk as well as other risk limits. Risk appetite limits are reported to the senior management on a monthly basis within the scope of risk management activities. In the risk appetite statement (RAS), limits are determined based on criteria such as loan / deposit ratio, liquidity coverage ratio, life expectancy under stress conditions and deposit concentration. Other indicators followed by these metrics are; liquidity buffer, large deposits, core deposits.

The short-term liquidity management of the Parent Bank is the responsibility of the Treasury Group. The Treasury Group reports to the ALCO on a weekly basis regarding the liquidity structure. ALCO possesses the ultimate responsibility for structural liquidity and funding management. ALCO plays an active role in monitoring and decision-making processes as well as establishing systems related to liquidity and funding management. Monitoring the current liquidity status and legal and internal liquidity indicators, taking decisions regarding liquidity management by taking into consideration the Parent Bank's strategy and risk appetite framework are under the authority and responsibility of ALCO. Financial Institutions Group, Financial Affairs Group and Risk Management Group contribute to the liquidity management process of the Bank in accordance with the ALCO decisions and also provide the necessary support to the ALCO with the information, analysis and recommendations needed in the decision-making process.

**Information on the degree of centralization of liquidity management and funding strategy and the functioning of the Parent Bank and the functioning between Parent Bank and its subsidiaries**

Liquidity risk management is performed on unconsolidated and consolidated basis. In this context, although the liquidity monitoring and management of the affiliate is carried out by the related affiliate, they are closely monitored by the Parent Bank. Limits are allocated by the Parent Bank in order to meet the liquidity needs of affiliates in the event of emergencies.

**Information on the Bank's funding strategy, including policies on the diversity of funding sources and durations**

Liquidity risk management arising from funding forms the basis of the Bank's liquidity management activities. The source of deposits is the Bank's main funding source due to the more stable funding and diversification effect compared to the loans provided by the Banks and other sources. In addition, securities issuance and credit utilisation activities are carried out to extend the maturity of funding.

On the other hand, the securities portfolio of the Parent Bank carried for liquidity risk management arising from the market is structured in a way to consist of securities issued by Republic of Turkey Treasury in order to reduce liquidity risk sourcing from market to minimum level since they allow repurchase transactions carried out under CBRT/BIST. The criteria and principles regarding the securities investments to be included in this portfolio have been written and approved by the relevant committee.

**Information on liquidity management in terms of currencies which constitute at least five percent of the total liabilities of the Parent Bank**

Majority of the Parent Bank's liabilities consist of Turkish Lira, US Dollar, Euro and gold. The main foreign currency funding source of the Parent Bank consists of deposits and loans obtained from credit institutions. The foreign currency liquidity risk of the Parent Bank is low due to the fact that the foreign currency sources of the Parent Bank are higher level than FX loans. For this reason, Turkish Lira is generated through swap transactions by using the current foreign currency liquidity. In other words, foreign currency liabilities are used in the funding of Turkish Lira assets.

**Information on liquidity risk mitigation techniques used**

In order to mitigate the liquidity risk, a liquidity buffer is created and closely monitored to meet possible fund outflows. Securities required for repurchase used to manage short-term risks are kept at a certain level within the balance sheet. On the other hand, diversification of funding sources and extension of the maturity structure are aimed to reduce the structural liquidity risk. The strategy of wide spread deposit base is another important element.

**Explanations related to using the stress test**

In order to measure the liquidity level under stress conditions, scenario analyses are performed in which special conditions that are not experienced and likely to be experienced and which are important in terms of liquidity are included. Within the scope of the scenario analyses, the measures that can be taken are also evaluated and a sufficient level of liquidity is targeted to meet all liabilities even under stress conditions. Assumptions regarding liquidity stress tests are reviewed on an annual basis at minimum. Within the scenarios determined, the Risk Management Department regularly performs stress tests and monitors the liquidity situation, calculates the time the Bank can survive, compares the limits with the determined results and presents them to the relevant committees.

**General information on the liquidity emergency and contingency plan**

In order to be prepared for the liquidity crises that may be experienced and to be able to manage them in a healthy and planned way, the "Liquidity Unexpected Situation Plan Regulation" was prepared to guide the processes. In this document, early warning indicators, action plans, duties and responsibilities of the units within the Bank are used to determine the unexpected liquidity situation.

**a. Liquidity coverage ratio**

Liquidity coverage ratios calculated in accordance with the Regulation on Calculation of Liquidity Coverage Ratio of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948 are as follows.

The lowest monthly consolidated foreign currency ratio for the last three months was 302,61 in July, the highest 361,64 in September, and the total lowest liquidity coverage ratio has been calculated as 153,66 in July and 179,18 in September as the highest.

The liquidity coverage ratio calculation table is reported to the BRSA on a monthly basis and monitored on a daily basis within the Bank.

High quality liquid assets included in the ratio calculation consist of cash assets, reserves held in CBRT and free securities. Cash outflows consist of deposits, bank borrowings, non-cash loans, derivatives and other payables with no maturity date. However, some bank borrowings are presented as cash outflows regardless of their maturities due to the provision of conditional early payment. In addition, cash outflows include additional collateral requirements that may arise from changes in the fair value of derivative transactions. Cash inflows consist of loans with maturities less than 30 days with definite due dates and receivables from banks and derivative products.

LCR is considered as an important liquidity management measure for the Bank. The Bank carried out to manage its liquidity within the framework of minimum LCR limits of 80% for foreign currency and 100% in total. In the Risk Appetite Statement, internal limits above the legal minimum limits have been determined for LCR and the related ratio is reported and monitored at ALCO, senior management and the Board of Directors level.

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Current Period	Total unweighted value (*)		Total weighted value (*)	
	TL+FC	FC	TL+FC	FC
<b>HIGH QUALITY LIQUID ASSETS (HQLA)</b>				
1 Total High Quality Liquid Assets			404.866.928	211.346.642
<b>CASH OUTFLOWS</b>				
2 Retail deposits and deposits from small business customers, of which				
3 Stable deposits	743.072.382	331.287.626	67.533.493	33.128.763
4 Less stable deposits	135.474.902	--	6.773.745	--
5 Unsecured wholesale funding, of which	607.597.480	331.287.626	60.759.748	33.128.763
6 Operational deposits	368.223.474	171.077.039	237.308.317	90.628.451
7 Non-operational deposits	9.782.858	3.304.981	2.395.991	819.018
8 Unsecured debt	282.937.070	143.584.218	159.408.780	65.621.593
9 Secured wholesale funding	75.503.546	24.187.840	75.503.546	24.187.840
10 Other cash outflows	5.765.374		5.765.374	5.765.374
11 Outflows related to derivative exposures and other collateral requirements	10.443.940	14.201.137	8.177.575	12.360.693
12 Outflows related to loss of funding on debt products	6.666.665	11.133.730	6.666.665	11.133.730
13 Credit and liquidity facilities	--	--	--	--
14 Other contractual funding obligations	3.777.275	3.067.407	1.510.910	1.226.963
15 Other contingent funding obligations	14.463.184	14.462.625	14.462.653	14.462.625
	938.341.352	152.167.882	64.096.645	14.999.266
<b>16 TOTAL CASH OUTFLOWS</b>			<b>397.344.057</b>	<b>171.345.172</b>
<b>CASH INFLOWS</b>				
17 Secured lending	407.066	--	--	--
18 Unsecured lending	194.466.225	79.774.506	147.822.103	71.934.547
19 Other cash inflows	4.299.345	33.266.804	4.299.345	33.266.804
<b>20 TOTAL CASH INFLOWS</b>	<b>199.172.636</b>	<b>113.041.310</b>	<b>152.121.448</b>	<b>105.201.351</b>
			Top Limit Applied Values	
<b>21 TOTAL HQLA</b>			<b>404.866.928</b>	<b>211.346.642</b>
<b>22 TOTAL NET CASH OUTFLOWS</b>			<b>245.222.609</b>	<b>66.143.821</b>
<b>23 LIQUIDITY COVERAGE RATIO (%)</b>			<b>165,8</b>	<b>323,0</b>

(\*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

Prior Period	Total unweighted value (*)		Total weighted value (*)	
	TL+FC	FC	TL+FC	FC
<b>HIGH QUALITY LIQUID ASSETS (HQLA)</b>				
1 Total High Quality Liquid Assets			302.410.351	179.629.666
<b>CASH OUTFLOWS</b>				
2 Retail deposits and deposits from small business customers, of which				
3 Stable deposits	621.299.647	249.511.604	58.127.698	24.951.160
4 Less stable deposits	80.045.324	--	4.002.266	--
5 Unsecured wholesale funding, of which	541.254.323	249.511.604	54.125.432	24.951.160
6 Operational deposits	286.207.514	151.860.875	186.152.906	96.720.290
7 Non-operational deposits	9.069.285	2.502.239	2.234.832	621.356
8 Unsecured debt	203.101.730	115.031.789	109.881.575	61.772.087
9 Secured wholesale funding	74.036.499	34.326.847	74.036.499	34.326.847
10 Other cash outflows	2.130.753		2.130.753	2.130.753
11 Outflows related to derivative exposures and other collateral requirements	9.410.649	16.445.936	6.193.531	13.723.820
12 Outflows related to loss of funding on debt products	4.048.786	11.909.075	4.048.786	11.909.075
13 Credit and liquidity facilities	--	--	--	--
14 Other contractual funding obligations	5.361.863	4.536.861	2.144.745	1.814.745
15 Other contingent funding obligations	15.212.257	15.211.698	15.211.726	15.211.698
	700.054.637	117.679.194	47.640.104	11.579.848
<b>16 TOTAL CASH OUTFLOWS</b>	<b>315.456.718</b>	<b>164.317.569</b>		
<b>CASH INFLOWS</b>				
17 Secured lending	2.365.803	--	--	--
18 Unsecured lending	186.763.564	59.374.398	148.430.946	51.979.134
19 Other cash inflows	750.170	17.158.395	750.170	17.158.395
<b>20 TOTAL CASH INFLOWS</b>	<b>189.879.537</b>	<b>76.532.793</b>	<b>149.181.116</b>	<b>69.137.529</b>
			Top Limit Applied Values	
<b>21 TOTAL HQLA</b>			<b>302.410.351</b>	<b>179.629.666</b>
<b>22 TOTAL NET CASH OUTFLOWS</b>			<b>166.275.602</b>	<b>95.180.040</b>
<b>23 LIQUIDITY COVERAGE RATIO (%)</b>			<b>184,7</b>	<b>193,9</b>

(\*) Simple arithmetic average values of the the last three months by taking the weekly simple arithmetic average.

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**b. Presentation of assets and liabilities according to their remaining maturities**

End of The Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed (*)	Total
<b>Assets</b>								
Cash Equivalents and Central Bank Banks <sup>(1)</sup>	328.933.261	57.835.784	--	--	--	--	--	<b>386.769.045</b>
Financial Assets at Fair Value through Profit or Loss (Net)	23.212.548	21.130.845	48.543.962	37.955.822	23.511.202	--	--	<b>154.354.379</b>
Due from Money Markets	6.424.447	9.942.164	679.061	4.402.666	3.097.203	1.422.557	--	<b>25.968.098</b>
Financial Assets at Fair Value through Other Comprehensive Income	--	4.813	--	--	--	--	--	<b>4.813</b>
Loans	2.649	1.368.178	5.571.884	6.281.470	111.289.078	57.610.560	--	<b>182.123.819</b>
Financial Assets Measured at Amortised Cost <sup>(2)</sup>	--	178.463.267	283.848.712	226.499.625	250.472.696	66.983.247	16.412.785	<b>1.022.680.332</b>
Other Assets	97.867.682	16.421	891	81.161	8.466.774	59.579.968	--	<b>68.046.742</b>
<b>Total Assets</b>	<b>456.440.587</b>	<b>268.761.472</b>	<b>338.644.510</b>	<b>275.220.744</b>	<b>397.027.765</b>	<b>185.596.332</b>	<b>53.718.305</b>	<b>1.975.409.715</b>
<b>Liabilities</b>								
Bank Deposits	2.225.629	5.886.621	5.970.702	3.218.388	--	--	--	<b>17.301.340</b>
Other Deposits	308.454.065	510.785.572	195.650.218	166.242.063	36.285.105	143.322	--	<b>1.217.560.345</b>
Fund Borrowed	--	14.927.141	42.177.282	99.157.566	93.733.243	14.779.391	--	<b>264.774.623</b>
Due to Money Markets	--	45.387.343	810.388	--	--	--	--	<b>46.197.731</b>
Securities Issued	--	4.684.300	2.646.159	15.029.029	54.831.594	--	--	<b>77.191.082</b>
Miscellaneous Payables	--	--	--	--	--	--	--	<b>--</b>
Other Liabilities	206.083.827	11.060.968	3.422.320	18.912.973	833.805	914.022	111.156.679	<b>352.384.594</b>
<b>Total Liabilities</b>	<b>516.763.521</b>	<b>592.731.945</b>	<b>250.677.069</b>	<b>302.560.019</b>	<b>185.683.747</b>	<b>15.836.735</b>	<b>111.156.679</b>	<b>1.975.409.715</b>
<b>Net Liquidity Excess/ (Gap)</b>	<b>(60.322.934)</b>	<b>(323.970.473)</b>	<b>87.967.441</b>	<b>(27.339.275)</b>	<b>211.344.018</b>	<b>169.759.597</b>	<b>(57.438.374)</b>	<b>--</b>
<b>Net Off-balance sheet</b>								
<b>Position</b>	<b>--</b>	<b>2.957.434</b>	<b>(2.934.597)</b>	<b>899.517</b>	<b>578.607</b>	<b>--</b>	<b>--</b>	<b>1.500.961</b>
Financial Derivative Assets	--	192.465.632	122.936.283	197.853.112	97.512.672	48.271.865	--	<b>659.039.564</b>
Financial Derivative Liabilities	--	(189.508.198)	(125.870.880)	(196.953.595)	(96.934.065)	(48.271.865)	--	<b>(657.538.603)</b>
Non Cash Loans	--	49.626.174	22.953.270	102.286.962	103.646.761	1.735.413	3.127.544	<b>283.376.124</b>
<b>End of The Prior Period</b>								
Total Assets	363.090.854	266.398.933	257.919.976	227.306.192	267.555.776	145.060.514	51.206.423	1.578.538.668
Total Liabilities	330.818.021	447.649.449	217.851.566	335.257.899	89.094.501	13.656.743	144.210.489	1.578.538.668
<b>Net Liquidity Excess/ (Gap)</b>	<b>32.272.833</b>	<b>(181.250.516)</b>	<b>40.068.410</b>	<b>(107.951.707)</b>	<b>178.461.275</b>	<b>131.403.771</b>	<b>(93.004.066)</b>	<b>--</b>
<b>Net Off-balance sheet</b>								
<b>Position</b>	<b>--</b>	<b>1.485.594</b>	<b>(379.263)</b>	<b>19.152</b>	<b>(183.254)</b>	<b>--</b>	<b>--</b>	<b>942.229</b>
Financial Derivative Assets	--	178.382.479	97.992.683	42.762.745	65.600.087	21.019.878	--	<b>405.757.872</b>
Financial Derivative Liabilities	--	(176.896.885)	(98.371.946)	(42.743.593)	(65.783.341)	(21.019.878)	--	<b>(404.815.643)</b>
Non Cash Loans	--	31.994.816	20.804.687	67.175.507	80.582.147	6.045.092	--	<b>206.602.249</b>

(1) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (117.452).

(2) Includes stage 1 and stage 2 provisions for expected credit loss amounting of TL (9.044).

(\*) Certain assets on the balance sheet that are necessary for the banking operations but not convertible into cash in the short run such as tangible fixed assets, investments in associates, joint ventures and subsidiaries, stationary supplies, non- performing loans (net) and prepaid expenses are included in this column.

**c. Net stable funding ratio liquidity risk management, liquidity coverage ratio and net stable funding ratio**

While the liquidity coverage ratio is used to measure the short-term liquidity level, the net stable funding ratio is used to measure the liquidity levels of the funding risk that banks may be exposed to in the long term. The net stable funding rate is calculated on a consolidated and unconsolidated basis by dividing the available stable funding amount by the required stable funding amount. The available stable fund includes the portion of banks' liabilities and equity that are expected to be permanent; the required stable funding refers to the fund requirement that banks create by considering the nature and maturity of their on-balance sheet assets and off-balance sheet liabilities. This ratio is a measure that shows whether the bank has sufficient and stable financial resources to fund its long-term assets, and in this regard, it is considered a complementary metric to the liquidity coverage ratio in terms of liquidity risk management.

The three-month simple arithmetic average of the consolidated and unconsolidated net stable funding ratio calculated monthly can not be less than one hundred percent as of March, June, September and December. In addition, depending on the Bank's risk appetite, internal limits are set to be more conservative than the legal limit and are managed within this framework.

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The net stable funding rate calculated in accordance with the Regulation on the Calculation of Net Stable Funding Rates of Banks published in the Official Gazette No. 32202 dated 26 May 2023 and the items related to this rate are listed below for the current and previous period end.

End of The Current Period	a				b	c	ç	d
	Amount According to Remaining Maturity, Without				Total Amount			
	Consideration Rate Applied				with			
	Demand	Up to 6 months	6-12 months	Over 1 year	Consideration Rate Applied			
Available Stable Funding								
1	Equity Items	--	--	--	215.532.343	215.532.343		
2	Tier I Capital and Tier II Capital	--	--	--	215.532.343	215.532.343		
3	Other equity items	--	--	--	--	--		
4	Retail deposits/participation fund	172.078.371	496.002.049	41.859.582	31.729.754	674.270.577		
5	Stable deposit/participation fund	38.197.707	96.922.689	214.245	21.280	128.588.126		
6	Less stable deposits/participation fund	133.880.663	399.079.360	41.645.337	31.708.474	545.682.451		
7	Debts to other parties	--	551.425.284	136.147.213	140.832.659	368.732.505		
8	Operational deposit/participation fund	--	298.088.402	5.148.404	--	151.618.403		
9	Other liabilities	--	253.336.882	130.998.809	140.832.659	217.114.102		
10	Liabilities equivalent to interconnected assets	4	--	--	--	--		
11	Other Liabilities	117.556.734	--	--	--	--		
12	Derivative Liabilities		4.105.846					
13	Other equity elements and liabilities not listed above	113.450.888	--	--	--	--		
14	Available stable funding					1.258.535.425		
Required Stable Funding								
15	High quality liquid assets					39.553.179		
16	Operational deposit/participation fund deposited in credit institutions or financial institutions	--	117.914.204	--	21.208.619	38.895.750		
17	Current receivables	--	343.081.323	157.522.230	523.710.967	694.811.263		
18	Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets	--	--	--	--	--		
19	Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets	--	--	--	--	--		
20	Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	--	343.081.323	157.522.230	503.084.277	677.923.412		
21	Receivables subject to a risk weight of 35% or less	--	--	--	--	--		
22	Receivables secured by residential real estate mortgages	--	--	--	--	--		
23	Receivables subject to a risk weight of 35% or less	--	--	--	--	--		
24	Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets	--	--	--	20.626.690	16.887.851		
25	Assets equivalent to interconnected liabilities							
26	Other assets	--	--	--	--	--		
27	Physically secured commodities, including gold	--				2.214.266		
28	Initial margin of derivative contracts or guarantee fund given to the central counterparty			--		--		
29	Derivative assets		9.482.287			6.218.276		
30	Amount of derivative liabilities before deducting variation margin		410.585			410.585		
31	Other assets not listed above	169.270.015	--	--	--	169.270.015		
32	Off-balance sheet liabilities		964.217.307	--	--	48.210.865		
33	Required stable funding					999.584.198		
34	Net stable funding rate					125,92		

Three-month simple arithmetic average of the net stable funding values for the last three months.

TL 217,8 billion consists of Tier 1 and Tier 2 capital, TL 667,7 billion consists of real person and retail deposits and their share in total available stable funds was realized as 68.8% as of September 30, 2025. When the highest amounts of required stable funds are analyzed, TL 708,1 billion was composed of live receivables and its share in total required stable funds was realized as %67,2.

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End of The Prior Period	a				b	c	d
	Amount According to Remaining Maturity, Without				Total Amount	with	
	Consideration Rate Applied						
	Demand	Up to 6 months	6-12 months	Over 1 year	Consideration Rate Applied		
Current Stable Funding							
1 Equity Items	--	--	--	163.858.200		163.858.200	
2 Tier I Capital and Tier II Capital	--	--	--	163.858.200		163.858.200	
3 Other equity items	--	--	--	--		--	
4 Retail deposits/participation fund	138.862.794	441.672.722	37.243.034	17.423.229		575.796.107	
5 Stable deposit/participation fund	25.507.932	56.348.319	411.244	22.625		78.175.615	
6 Low stable deposit/participation fund	113.354.861	385.324.403	36.831.790	17.400.605		497.620.492	
7 Debts to other parties	--	442.402.889	119.179.419	54.563.642		233.142.152	
8 Operational deposits/participation fund	--	216.542.245	12.468.376	--		114.505.310	
9 Other liabilities	--	225.860.643	106.711.044	54.563.642		118.636.842	
10 Liabilities equivalent to interconnected assets							
11 Other Liabilities	123.660.061	--	--	--		--	
12 Derivative Liabilities	5.540.399					--	
13 Other equity elements and liabilities not listed above	118.119.662	--	--	--		--	
14 Available stable funding						972.796.459	
Required Stable Funding							
15 High quality liquid assets						41.709.344	
16 Operational deposit/participation fund deposited in credit institutions or financial institutions	--	79.213.703	--	12.606.834		24.488.889	
17 Current receivables	--	302.400.193	122.582.461	400.797.763		542.687.376	
18 Receivables from credit institutions or financial institutions whose collateral is first quality liquid assets	--	25.028.404	--	--		2.502.840	
19 Unsecured or secured receivables from credit institutions or financial institutions whose collateral is not first quality liquid assets	--	--	--	--		--	
20 Receivables from corporate customers, organizations, natural persons and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	--	277.371.789	122.582.461	387.405.076		529.271.440	
21 Receivables subject to a risk weight of 35% or less	--	--	--	--		--	
22 Receivables secured by residential real estate mortgages	--	--	--	--		--	
23 Receivables subject to a risk weight of 35% or less	--	--	--	--		--	
24 Shares and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets	--	--	--	13.392.687		10.913.096	
25 Assets equivalent to interconnected liabilities							
26 Other assets	--	--	--	--		--	
27 Physically secured commodities, including gold	--					1.491.474	
28 Initial margin of derivative contracts or guarantee fund given to the central counterparty				--		--	
29 Derivative assets				9.769.006		3.711.360	
30 Amount of derivative liabilities before deducting variation margin				554.040		554.040	
31 Other assets not listed above	137.426.685	--	--	--		137.426.685	
32 Off-balance sheet liabilities	704.484.681			--		35.224.234	
33 Required stable funding						787.293.402	
34 Net stable funding rate						123,63	

Three-month simple arithmetic average of the net stable funding values for the last three months.

When the balance sheet items that significantly affect the net stable funding rate are evaluated, in the available stable funding calculation, equity items and borrowings with a maturity of more than one year are 100%, retail deposits are 95% or 90%, other deposits and borrowings with a remaining maturity less than one year are weighted with 50% or 0% depending on their counterparty. In the required stable funding calculation, cash and receivables from the central bank are 0%, high quality liquid assets that are not subject to collateral or have a collateral period of less than six months are 5%, non-cash loans are 5%, secured receivables are 10%, remaining maturities from financial institutions are less than 6 months receivables are 15%, loans with a remaining maturity of less than 1 year are 50%, housing loans with a maturity of more than one year and meeting the conditions specified in the regulation are 65%, loans with a maturity of more than one year are 85%, net derivative products reflected in the balance sheet and other receivables with a maturity of more than one year are weighted by 100%.

TL 169,4 billion was composed of Tier 1 and Tier 2 capital, TL 576,1 billion of real person and retail deposits and their share in total available stable funds was 75,3% as of December 31, 2024. When the highest amounts in required stable funds are analyzed, TL 558,4 billion was composed of live receivables and its share in total required stable funds was realized as 66,4%.



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**VI. Explanations related to leverage ratio**

**Information on matters causing difference between leverage ratios of current period and previous period**

As of 30 September 2025, the leverage ratio of the DFS Group is calculated as 6,67% (31 December 2024: 6,1 %). This rate is above the minimum rate. The main reason for the difference between the current period and the prior period leverage ratio is the increase in the balance sheet assets.

**Summary comparison table of total asset amount and total risk amount in the financial statements prepared in accordance with TAS :**

	<b>Current Period (**)</b>	<b>Prior Period (**)</b>
1 Total assets in the consolidated financial statements prepared in accordance with TAS (*)	1.915.854.309	1.548.522.873
2 Differences between the total assets in the consolidated financial statements prepared in accordance with TAS and the total assets in the consolidated financial statements prepared in accordance with Communiqué on Preparation of Consolidated Financial Statements of the Banks	(5.420.095)	(5.187.918)
3 Differences between the balances of derivative financial instruments and the loan derivatives in the consolidated financial statements prepared in accordance with the Communiqué on Preparation of Consolidated Financial Statements of the Banks and their risk exposures	13.704.784	5.565.939
4 Differences between the balances of securities financing transactions in the consolidated financial statements prepared in accordance with the Communiqué on Preparation of Consolidated Financial Statements of the Banks and their risk exposures	--	--
5 Differences between off- balance sheet items in the consolidated financial statements prepared in accordance with the Communiqué on Preparation of Consolidated Financial Statements of the Banks and their risk exposures	(503)	(503)
6 Other differences in the consolidated financial statements prepared in accordance with the Communiqué on Preparation of Consolidated Financial Statements of the Banks and their risk exposures	1.002.626.260	757.409.148
<b>7 Total Risk</b>	<b>2.926.764.755</b>	<b>2.306.309.539</b>

(\*) These consolidated financial statements are prepared in accordance with the sixth paragraph of the Article 5 of the Communiqué on Preparation of Consolidated Financial Statements of the Banks.

(\*\*) Quarterly average amounts.

**Leverage ratio public disclosure template:**

	<b>Current Period (*)</b>	<b>Prior Period (*)</b>
<b>On-balance sheet exposures</b>		
1 On-balance sheet items (exclude derivatives and SFTs; include collateral)	1.910.434.214	1.543.334.955
2 (Assets deducted in determining Basel III Tier I capital)	(6.998.963)	(5.452.556)
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	1.903.435.251	1.537.882.399
<b>Derivative exposures</b>		
4 Replacement cost	9.582.367	9.834.003
5 Add-on amount	13.704.784	5.565.939
6 Total derivative exposures (sum of lines 4 and 5)	23.287.151	15.399.942
<b>Securities or commodity collateral financing transaction exposures</b>		
7 Gross SFT assets (with no recognition of accounting netting)	17.510.179	38.283.297
8 Agent transaction exposures		
9 Total securities financing transaction exposures (sum of lines 7 and 8)	17.510.179	38.283.297
<b>Other off-balance sheet exposures</b>		
10 Off-balance sheet exposures with gross nominal amount	982.532.677	714.744.404
11 (Adjustment amount off-balance sheet exposures with credit conversion factor)	(503)	(503)
12 Total off-balance sheet exposures (sum of lines 10 and 11)	982.532.174	714.743.901
<b>Capital and total exposures</b>		
13 Tier I Capital	187.666.126	140.620.976
14 Total exposures (sum of lines 3,6,9 and 12)	2.926.764.755	2.306.309.539
<b>Leverage ratio</b>		
15 Leverage ratio	6,67	6,10

(\*) Quarterly average amounts.

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**VII. Explanations related to risk management**

The footnotes and explanations prepared in accordance with the “Communiqué On Disclosures About Risk Management To Be Announced To Public By the Banks” published in the Official Gazette dated 23 October 2015 and numbered 29511 and entered into force as of 31 March 2016 are given in this section. Since standard approach is used in the capital adequacy calculation of the Parent Bank, the tables to be prepared within the scope of Internal Rating Based Approach (IR) are not presented as of 30 September 2025.

Risk management explanations are prepared in accordance with the internal control process adopted by the Board of Directors.

**a. Risk management approach and risk weighted assets**

**1. Explanations related to the risk management approach**

Risks exposed as a result of the Bank’s business model are detected on a consolidated basis through the Bank’s risk identification and important evaluation process. Risk mitigation factors and monitoring activities are implemented for the important risks determined. In the Risk Appetite Statement of the Bank, limits are determined for the risks that are deemed important and the declaration is approved by the Board of Directors. Developments regarding the risk limits determined in the Risk Appetite Statement are monitored on a monthly basis and the actions foreseen in the risk appetite statement are applied in the event these limits are exceeded.

Denizbank Risk Management Group Department is an internal systems unit that operates under the Board of Directors and that are assigned to carry out risk management activities. Reports directly to the Board of Directors. Risk Management Group is responsible for the identification and measurement of risks, establishment and implementation of risk policies and implementation procedures, analysis and monitoring as well as reporting of risks within the framework of the principles determined by the Senior Management of the Bank and the Risk Management Group and approved by the Board of Directors.

In the Bank, the delegation levels generated by the customers are determined pursuant to the risk categories determined according to the limit and loan rating components within the bank.

The rating process carried out by the Credit Allocation unit is monitored and reported by the Risk Management Group.

**2. Overview of risk weighted amounts**

	Risk Weighted Amount		Minimum Capital Requirement
	Current Period	Prior Period	Current Period
1 Credit risk (excluding counterparty credit risk) (CCR)	1.083.233.033	816.771.121	86.658.643
2 <i>Standardized approach (SA)</i>	1.083.233.033	816.771.121	86.658.643
3 <i>Internal rating-based (IRB) approach</i>	--	--	--
4 Counterparty credit risk (*)	15.646.872	13.963.455	1.251.750
5 <i>Standardized approach for counterparty credit risk (SA-CCR)</i>	15.646.872	13.963.455	1.251.750
6 <i>Internal model method (IMM)</i>	--	--	--
7 Basic risk weight approach to internal models equity position in the banking account	--	--	--
8 Investments made in collective investment companies - look-through approach	--	--	--
9 Investments made in collective investment companies - mandate-based approach	3.345.817	4.266.535	267.665
10 Investments made in collective investment companies - %1250 weighted risk approach	--	--	--
11 Settlement risk	--	--	--
12 Securitization positions in banking accounts	--	--	--
13 <i>IRB ratings-based approach (RBA)</i>	--	--	--
14 <i>IRB Supervisory Formula Approach (SFA)</i>	--	--	--
15 <i>SA/simplified supervisory formula approach (SSFA)</i>	--	--	--
16 Market risk	27.945.097	23.506.517	2.235.608
17 <i>Standardized approach (SA)</i>	27.945.097	23.506.517	2.235.608
18 <i>Internal model approaches (IMM)</i>	--	--	--
19 Operational Risk	129.261.187	78.357.143	10.340.895
20 <i>Basic Indicator Approach</i>	129.261.187	78.357.143	10.340.895
21 <i>Standard Approach</i>	--	--	--
22 <i>Advanced measurement approach</i>	--	--	--
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	--	--	--
24 Floor adjustment	--	--	--
<b>25 Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>	<b>1.259.432.006</b>	<b>936.864.771</b>	<b>100.754.561</b>

(\*) The amounts given in the table do not include TL 267 (31 December 2024: TL 109), which is the amount subject to the Risk of CCP-Guarantee Fund Amounts.

**VIII. Explanations related to hedging transactions**

**a. Net investment risk**

DFS Group applies net investment hedge strategy to hedge against the currency risk arising on a consolidated basis from the net investments amounting to a total of Euro 1.284 million of one of its subsidiaries Denizbank AG. A part consisting of the same amounts of its foreign currency deposit of the Group has been defined as "hedging instrument". The effective part of the change in value of the foreign currency deposit arising from change in exchange rate has been recognised as "hedging funds" under equity.

On the other hand, as of 1 April 2014, the Parent Bank stopped applying net investment hedge accounting due to its net investment to hedge against the currency risk on the subsidiary of JSC Denizbank, and the total hedging fund which is booked under equity for that subsidiary is amounting to TL (58.164). Hedge accounting for the net investment in Eurodeniz was discontinued due to the liquidation process of the company.

Total abroad net investment hedging funds recognised under equity is amounting to TL (34.145.317) as of 30 September 2025 (31 December 2024: TL (23.339.617))

**b. Cash flow risk**

None.

**IX. Explanations related to the consolidated segment reporting**

DFS Group operates in four main areas; wholesale banking, SME and agricultural banking, retail banking, and treasury.

Wholesale banking provides financial solutions and banking services to large-scale national and international corporate and commercial customers. Short and long term business loans, investment loans, financial and operational leasing services and factoring loan products, non-cash loans, foreign exchange purchase-sales, foreign trade financing, project financing, structured financing, corporate finance, deposits and cash management services are provided in order to meet the needs of customers for investment, working capital and projects.

Within the scope of retail banking, loan products (consumer, mortgage, vehicle, workplace, tractor, agricultural equipment and investment loans), credit cards with different features, producer cards, investment products (mutual funds, stocks, treasury bills/government bonds, repurchase), deposit products (demand, term, protected), insurance products as well as financial and operational leasing services and factoring loan products are provided to SME and agricultural customers. Alternative distribution channels allow customers to meet their banking needs without the need to physically visit the branches. Among products that meet every day needs of customers are overdraft loans, automated bill payment, chequebooks and rental safes.

Treasury covers the Group's short, medium and long-term price strategies and maturity nonconformities, as well as spot and forward TL and foreign exchange trading, treasury bills, bonds and other domestic and international securities trading and derivative products. Bank also performs activities to provide medium and long-term funding, diversification of funding sources and establishment of an international investor base in this field.

Information on business segments has been prepared in accordance with the data provided from the Parent Bank's Management Reporting System.

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Information on business segments are presented in the following tables:

<b>Current Period (01/01/2025-30/09/2025)</b>	<b>Corporate &amp; Commercial</b>	<b>SME &amp; Agricultural Banking</b>	<b>Retail Banking</b>	<b>Treasury</b>	<b>Other</b>	<b>Total</b>
Net interest income	16.017.515	22.362.079	19.262.616	9.740.861	7.146	67.390.217
Net fees and commission income	2.329.996	10.205.287	17.956.279	206.282	(886.534)	29.811.310
Other income/loss, net	6.426.861	6.272.352	4.466.658	(14.436.974)	9.270.586	11.999.483
<b>Total segment income</b>	<b>24.774.372</b>	<b>38.839.718</b>	<b>41.685.553</b>	<b>(4.489.831)</b>	<b>8.391.198</b>	<b>109.201.010</b>
Other operational expenses (*)	(8.221.080)	(15.173.657)	(17.771.383)	(1.375.820)	(123.392)	(42.665.332)
Provisions for expected credit loss and other provisions	3.553.330	(7.929.493)	(11.839.709)	226.085	13.734	(15.976.053)
Taxation						(10.014.106)
<b>Net profit from continuing operations</b>	<b>20.106.622</b>	<b>15.736.568</b>	<b>12.074.461</b>	<b>(5.639.566)</b>	<b>8.281.540</b>	<b>40.545.519</b>
Net profit from discontinued operations						—
<b>Net profit for the period</b>	<b>20.106.622</b>	<b>15.736.568</b>	<b>12.074.461</b>	<b>(5.639.566)</b>	<b>8.281.540</b>	<b>40.545.519</b>
<b>Current Period (30/09/2025)</b>						
Segment assets	475.479.677	316.639.305	230.544.466	817.283.780	--	1.839.947.228
Subsidiaries and associates						12.412.756
Undistributed assets						123.049.731
<b>Total assets</b>						<b>1.975.409.715</b>
Segment liabilities	391.862.902	147.262.347	526.704.325	584.842.907	--	1.650.672.481
Undistributed liabilities						124.593.120
Equity						200.144.114
<b>Total liabilities</b>						<b>1.975.409.715</b>

(\*) It also includes personnel expenses.

<b>Prior Period (01/01/2024-30/09/2024)</b>	<b>Corporate &amp; Commercial</b>	<b>SME &amp; Agricultural Banking</b>	<b>Retail Banking</b>	<b>Treasury</b>	<b>Other</b>	<b>Total</b>
Net interest income	16.463.649	17.110.200	11.532.610	(4.773.739)	(683)	40.332.037
Net fees and commission income	1.836.364	9.008.055	12.139.889	1.868	(11.310)	22.974.866
Other income/loss, net	6.366.448	4.878.751	2.718.997	(3.438.201)	(3.041.745)	7.484.250
<b>Total segment income</b>	<b>24.666.461</b>	<b>30.997.006</b>	<b>26.391.496</b>	<b>(8.210.072)</b>	<b>(3.053.738)</b>	<b>70.791.153</b>
Other operational expenses (*)	(5.438.182)	(12.356.138)	(10.704.254)	(1.058.374)	(213.558)	(29.770.506)
Provisions for expected credit loss and other provisions	6.176.542	(2.752.910)	(4.358.785)	(1.646.187)	(18.147)	(2.599.487)
Taxation						(4.611.077)
<b>Net profit from continuing operations</b>	<b>25.404.821</b>	<b>15.887.958</b>	<b>11.328.457</b>	<b>(10.914.633)</b>	<b>(3.285.443)</b>	<b>33.810.083</b>
Net profit from discontinued operations						—
<b>Net profit for the period</b>	<b>25.404.821</b>	<b>15.887.958</b>	<b>11.328.457</b>	<b>(10.914.633)</b>	<b>(3.285.443)</b>	<b>33.810.083</b>
<b>Prior Period (31/12/2024)</b>						
Segment assets	336.060.657	313.936.300	146.187.651	675.196.369	--	1.471.380.978
Subsidiaries and associates						12.412.084
Undistributed assets						94.745.606
<b>Total assets</b>						<b>1.578.538.668</b>
Segment liabilities	290.366.954	287.914.619	268.088.139	475.940.364	--	1.322.310.079
Undistributed liabilities						104.636.574
Equity						151.592.015
<b>Total liabilities</b>						<b>1.578.538.668</b>

(\*) It also includes personnel expenses.

## **SECTION FIVE**

### **DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

#### **I. Explanations and disclosures related to consolidated assets**

##### **a. Cash and cash equivalents**

##### **1. Information on cash balances and balances with the Central Bank of the Republic of Turkey**

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL / Foreign Currency	2.700.665	6.004.288	2.436.320	7.273.908
Central Bank of the Republic of Turkey	177.269.958	137.888.914	105.476.421	99.255.240
Other (*)	15.046	62.890.174	19.002	62.733.460
<b>Total</b>	<b>179.985.669</b>	<b>206.783.376</b>	<b>107.931.743</b>	<b>169.262.608</b>

(\*) This includes the balances of foreign subsidiaries in foreign central banks subject to consolidation.

##### **2. Information on balances with the Central Bank of the Republic of Turkey**

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	81.368.705	73.815.109	63.333.847	56.449.571
Unrestricted Time Deposits	36.249.880	--	625.805	3.673.952
Restricted Time Deposits	59.651.373	64.073.805	41.516.769	39.131.717
<b>Total</b>	<b>177.269.958</b>	<b>137.888.914</b>	<b>105.476.421</b>	<b>99.255.240</b>

##### **3. Explanations on reserve requirements**

As per the Communiqué no. 2013/15 "Reserve Deposits" of the Central Bank of the Republic of Turkey ("CBRT"), the Bank keeps reserve deposits at the CBRT for their TL and FC liabilities mentioned in the communiqué.

As of 30 September 2025, all banks operating in Turkey should provide a reserve requirements in a range of 3% to 17% (31 December 2024: between 3% and 17%), excluding accounts providing exchange rate protection support, in a range of 22% to 40% (31 December 2024: between 22% and 33%), including accounts providing exchange rate protection support, depending on the terms of the deposits for their liabilities in Turkish Lira and in a range of 5% to 32% (31 December 2024: between 5% and 30%) for their liabilities in foreign currencies.

The interest income received from reserve requirements of the Bank with the CBRT is amounting to TL 23.597.199 (1 January - 30 September 2024: TL 11.101.219). The related interest income recognised under "Interest on Reserve Requirements".

##### **4. Information on Banks**

##### **Information on Banks**

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Banks</b>				
Domestic	647.663	5.346.722	452.124	1.956.819
Foreign	312.796	148.164.650	204.425	100.523.331
Foreign head offices and branches	--	--	--	--
<b>Total</b>	<b>960.459</b>	<b>153.511.372</b>	<b>656.549</b>	<b>102.480.150</b>

##### **b. Information on financial assets at fair value through profit or loss**

##### **1. Information on financial assets at fair value through profit or loss given as collateral or blocked**

None.

##### **2. Financial assets at fair value through profit or loss subject to repurchase agreements**

None.

##### **3. Other financial assets**

As of 30 September 2025, other financial assets include securities other than government debt securities and equity instruments.

**4. Positive differences related to derivative financial assets held for trading**

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	37.933	275.121	181.061	371.949
Swap Transactions	922.546	9.576.098	1.027.283	7.732.087
Futures Transactions	--	--	--	--
Options	--	1.436.568	--	1.961.944
Other	--	--	--	--
<b>Total</b>	<b>960.479</b>	<b>11.287.787</b>	<b>1.208.344</b>	<b>10.065.980</b>

**c. Information on financial assets at fair value through other comprehensive income**

**1. Major types of financial assets at fair value through other comprehensive income**

Financial assets at fair value through other comprehensive income consist of share certificates, Government Debt Securities, Eurobonds and foreign currency bonds issued by the Turkish Treasury and foreign private sector debt securities.

**2. Characteristics and book value of financial assets at fair value through other comprehensive income pledged as collateral**

Financial assets at fair value through other comprehensive income which are given as collateral consist of securities issued to various financial institutions, primarily the Central Bank of the Republic of Turkey and Istanbul Takas ve Saklama Bankası A.Ş. (Settlement and Custody Bank), for interbank money market, foreign exchange market and other transactions. These financial assets include government bonds and Eurobonds, and their total book value amounts to TL 55.267.649 (31 December 2024: TL 47.209.690 ).

**3. Information on financial assets at fair value through other comprehensive income given as collateral/blocked**

<i>Given as collateral or blocked</i> <i>Financial assets at fair value through other comprehensive income</i>	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bills, Bonds and Similar Securities	10.666.497	44.601.152	5.998.925	41.210.765
Other	--	--	--	--
<b>Total</b>	<b>10.666.497</b>	<b>44.601.152</b>	<b>5.998.925</b>	<b>41.210.765</b>

**4. Financial assets at fair value through other comprehensive income subject to repurchase agreements**

<i>Subject to repurchase agreements</i> <i>Financial assets at fair value through other comprehensive income</i>	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	10.458.461	36.686.099	8.278.123	22.200.340
Treasury Bills	--	--	--	--
Other Debt Securities	--	--	--	--
Bank Bills and Bank Guaranteed Bills	--	3.030.423	--	--
Asset Backed Securities	--	--	--	--
Other	--	--	--	--
<b>Total</b>	<b>10.458.461</b>	<b>39.716.522</b>	<b>8.278.123</b>	<b>22.200.340</b>

**5. Information on financial assets at fair value through other comprehensive income**

<i>Financial assets at fair value through other comprehensive income</i>	Current Period	Prior Period
<b>Debt Securities</b>	<b>182.121.170</b>	<b>130.142.518</b>
Quoted on Stock Exchange (*)	182.121.170	130.142.518
Unquoted on Stock Exchange	--	--
<b>Share Certificates</b>	<b>2.649</b>	<b>2.214</b>
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	2.649	2.214
<b>Impairment Provisions (-)</b>	<b>--</b>	<b>--</b>
<b>Total</b>	<b>182.123.819</b>	<b>130.144.732</b>

(\*) It includes bank and corporate bills.

d. Explanations on loans

1. Information on the balance of any kind of loan or advance granted to shareholders and employees of the Bank

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
<b>Direct Loans Granted to Shareholders</b>	--	<b>130.831</b>	--	<b>154.319</b>
Corporate Shareholders	--	130.831	--	154.319
Individual Shareholders	--	--	--	--
<b>Indirect Loans Granted to Shareholders</b>	--	--	--	--
<b>Loans Granted to Employees</b>	<b>1.272.514</b>	<b>285</b>	<b>573.905</b>	<b>310</b>
<b>Total</b>	<b>1.272.514</b>	<b>131.116</b>	<b>573.905</b>	<b>154.629</b>

2. Information on standard loans and loans under close monitoring and loans under restructuring

Current Period	Standard Loans	Loans Under Close Monitoring		
		Not included in restructured loans	Restructured Loans	
Cash loans (*)			Changes in conditions of contract	Refinancing
<b>Non-specialized loans</b>	<b>771.729.832</b>	<b>28.056.768</b>	<b>38.731.628</b>	<b>8.877.289</b>
Corporate loans	77.523.588	1.507.043	5.155.148	3.670.637
Export loans	94.057.422	414.774	2.339	3.743
Import loans	--	--	--	--
Financial sector loans	18.323.079	--	--	--
Consumer loans	89.568.647	7.609.416	17.026.078	5.135
Credit cards	122.672.086	6.727.576	16.548.063	41.742
Others	369.585.010	11.797.959	--	5.156.032
<b>Specialized loans</b>	<b>114.670.331</b>	<b>15.353.995</b>	<b>717.584</b>	<b>1.671.063</b>
<b>Other receivables</b>	<b>46.725.957</b>	<b>1.314.351</b>	<b>353.305</b>	<b>67.570</b>
<b>Total</b>	<b>933.126.120</b>	<b>44.725.114</b>	<b>39.802.517</b>	<b>10.615.922</b>

(\*) It includes loans measured at amortised cost.

Prior Period	Standard Loans	Loans Under Close Monitoring		
		Not included in restructured loans	Restructured Loans	
Cash loans (*)			Changes in conditions of contract	Refinancing
<b>Non-specialized loans</b>	<b>587.191.710</b>	<b>28.935.714</b>	<b>25.070.672</b>	<b>11.698.770</b>
Corporate loans	57.407.353	1.242.907	4.168.632	3.306.964
Export loans	67.441.849	673.830	--	5.013
Import loans	--	--	--	--
Financial sector loans	7.256.384	--	--	--
Consumer loans	73.259.017	8.284.988	9.226.514	23.167
Credit cards	104.057.431	6.120.567	9.284.213	347.394
Others	277.769.676	12.613.422	2.391.313	8.016.232
<b>Specialized loans</b>	<b>92.780.429</b>	<b>8.002.845</b>	<b>178.847</b>	<b>357.750</b>
<b>Other receivables</b>	<b>47.080.940</b>	<b>1.363.333</b>	<b>898.398</b>	<b>5.186</b>
<b>Total</b>	<b>727.053.079</b>	<b>38.301.892</b>	<b>26.147.917</b>	<b>12.061.706</b>

(\*) It includes loans measured at amortised cost.

Stage 1 and Stage 2 Provisions for Expected Credit Loss	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-Month provision for expected credit loss	8.466.292	--	7.193.720	--
Significant increase in credit risk	--	13.535.834	--	13.593.178
<b>Total</b>	<b>8.466.292</b>	<b>13.535.834</b>	<b>7.193.720</b>	<b>13.593.178</b>

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**3. Information on consumer loans, individual credit cards and personnel credit cards**

	Short Term	Medium or Long Term	Total
<b>Consumer Loans-TL</b>	<b>28.808.224</b>	<b>58.501.002</b>	<b>87.309.226</b>
Real estate Loans	--	294.958	294.958
Vehicle Loans	375	3.457	3.832
General Purpose Loans	28.807.849	58.202.587	87.010.436
Other	--	--	--
<b>Consumer Loans-Indexed to FC</b>	<b>--</b>	<b>10.998</b>	<b>10.998</b>
Real estate Loans	--	9.588	9.588
Vehicle Loans	--	--	--
General Purpose Loans	--	1.410	1.410
Other	--	--	--
<b>Consumer Loans-FC</b>	<b>--</b>	<b>2.603</b>	<b>2.603</b>
Real estate Loans	--	2.603	2.603
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
<b>Individual Credit Cards-TL</b>	<b>103.436.625</b>	<b>16.534.580</b>	<b>119.971.205</b>
Installment	28.956.888	16.534.580	45.491.468
Non installment	74.479.737	--	74.479.737
<b>Individual Credit Cards-FC</b>	<b>129.816</b>	<b>--</b>	<b>129.816</b>
Installment	--	--	--
Non installment	129.816	--	129.816
<b>Loans Given to Employees-TL</b>	<b>292.377</b>	<b>574.090</b>	<b>866.467</b>
Real estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	292.377	574.090	866.467
Other	--	--	--
<b>Loans Given to Employees - Indexed to FC</b>	<b>--</b>	<b>--</b>	<b>--</b>
Real estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
<b>Loans Given to Employees - FC</b>	<b>--</b>	<b>--</b>	<b>--</b>
Real estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
<b>Personnel Credit Cards - TL</b>	<b>377.657</b>	<b>3.729</b>	<b>381.386</b>
Installment	114.336	3.729	118.065
Non installment	263.321	--	263.321
<b>Personnel Credit Cards - FC</b>	<b>4.312</b>	<b>--</b>	<b>4.312</b>
Installment	--	--	--
Non installment	4.312	--	4.312
<b>Overdraft Loans-TL (Real Persons) (*)</b>	<b>26.012.785</b>	<b>60</b>	<b>26.012.845</b>
<b>Overdraft Loans-FC (Real Persons)</b>	<b>--</b>	<b>7.137</b>	<b>7.137</b>
<b>Total</b>	<b>159.061.796</b>	<b>75.634.199</b>	<b>234.695.995</b>

(\*) The overdraft account used by the personnel of the Parent Bank amounts to TL 20.349 (31 December 2024: TL 10.499).



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**4. Information on commercial installment loans and corporate credit cards**

	Short Term	Medium or Long Term	Total
<b>Installment Commercial Loans - TL</b>	<b>13.489.695</b>	<b>71.767.809</b>	<b>85.257.504</b>
Real estate Loans	--	42.281	42.281
Vehicle Loans	7.279	1.868.843	1.876.122
General Purpose Loans	13.482.416	61.286.641	74.769.057
Other	--	8.570.044	8.570.044
<b>Installment Commercial Loans - Indexed to FC</b>	<b>--</b>	<b>2.778.375</b>	<b>2.778.375</b>
Real estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	2.778.375	2.778.375
Other	--	--	--
<b>Installment Commercial Loans - FC</b>	<b>570.587</b>	<b>148.030.512</b>	<b>148.601.099</b>
Real estate Loans	--	--	--
Vehicle Loans	6.085	151.134	157.219
General Purpose Loans	564.502	60.109.081	60.673.583
Other	--	87.770.297	87.770.297
<b>Corporate Credit Cards - TL</b>	<b>24.928.798</b>	<b>567.563</b>	<b>25.496.361</b>
Installment	5.047.025	567.563	5.614.588
Non installment	19.881.773	--	19.881.773
<b>Corporate Credit Cards - FC</b>	<b>6.387</b>	<b>--</b>	<b>6.387</b>
Installment	--	--	--
Non installment	6.387	--	6.387
<b>Overdraft Loans-TL (Legal Entities)</b>	<b>11.960.346</b>	<b>2.888</b>	<b>11.963.234</b>
<b>Overdraft Loans-FC (Legal Entities)</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total</b>	<b>50.955.813</b>	<b>223.147.147</b>	<b>274.102.960</b>

**5. Distribution of domestic and foreign loans**

	Current Period	Prior Period
Domestic Loans	975.638.810	739.959.960
Foreign Loans	52.630.863	63.604.634
<b>Total</b>	<b>1.028.269.673</b>	<b>803.564.594</b>

**6. Loans granted to subsidiaries and associates**

	Current Period	Prior Period
Direct loans granted to subsidiaries and associates	--	--
Indirect loans granted to subsidiaries and associates	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

**7. Specific provisions for loans or provisions for stage 3 loans**

	Current Period	Prior Period
<b>Provisions related to loans or credit impaired lossess (stage 3)</b>		
Loans with Limited Collectability	4.684.352	4.466.903
Loans with Doubtful Collectability	12.587.929	5.902.301
Uncollectible Loans	14.239.768	8.055.815
<b>Total</b>	<b>31.512.049</b>	<b>18.425.019</b>

**8. Information on non-performing loans (Net)**

(i) Information on non-performing loans and restructured loans by the Group

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
<b>Current Period</b>	<b>397.512</b>	<b>1.538.286</b>	<b>8.808.027</b>
(Gross amounts before the provisions)			
Restructured loans	397.512	1.538.286	8.808.027
<b>Prior Period</b>	<b>243.535</b>	<b>991.805</b>	<b>4.290.210</b>
(Gross amounts before the provisions)			
Restructured loans	243.535	991.805	4.290.210

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(ii) Information on movement of total non-performing loans

	Group III Loans with limited collectability	Group IV Loans with doubtful collectability	Group V Uncollectible loans
<b>Balances at Beginning of the Period</b>	<b>10.925.138</b>	<b>9.606.898</b>	<b>11.315.834</b>
Additions (+)	19.530.487	17.293.034	9.214.522
Transfers from Other Categories of Non-Performing Loans (+)	--	5.582.527	6.431.731
Transfers from Other Categories of Non-Performing Loans (-)	5.582.527	6.431.731	--
Collections (-)	12.245.068	4.977.718	5.160.074
Write-offs (-)	--	--	413.697
Sales (-)	1.437.177	1.840.829	4.203.904
Corporate and Commercial Loans	--	--	--
Retail Loans	699.424	549.877	1.648.117
Credit Cards	632.052	916.588	2.045.145
Other	105.701	374.364	510.642
FX difference	3.045	314.343	--
<b>Balances at End of the Period</b>	<b>11.193.898</b>	<b>19.546.524</b>	<b>17.184.412</b>
Specific Provisions (-)	4.684.352	12.587.929	14.239.768
<b>Net Balance on Balance Sheet</b>	<b>6.509.546</b>	<b>6.958.595</b>	<b>2.944.644</b>

(\*) The bank sold a portion of its non-performing loans portfolio amounting to TL 7.481.910 to asset management companies. The impact of NPL portfolio sales on NPL conversion rate is 70 basis points.

(iii) Information on non-performing loans utilised in foreign currencies

	Group III Loans with limited collectability	Group IV Loans with doubtful collectability	Group V Uncollectible loans
<b>Current Period: 30 September 2025</b>			
Balance as of the Period End	148.282	1.092.669	480
Provisions (-)	48.784	567.319	480
<b>Net Balance on Balance Sheet</b>	<b>99.498</b>	<b>525.350</b>	<b>--</b>
<b>Prior Period: 31 December 2024</b>			
Balance as of the Period End	5.124	1.647.720	1.762.793
Provisions (-)	3.395	722.103	435.443
<b>Net Balance on Balance Sheet</b>	<b>1.729</b>	<b>925.617</b>	<b>1.327.350</b>

(iv) Information on gross and net amounts of non-performing loans according to beneficiary group

	Group III Loans with limited collectability	Group IV Loans with doubtful collectability	Group V Uncollectible loans
<b>Current Period (Net): 30 September 2025</b>	<b>6.509.546</b>	<b>6.958.595</b>	<b>2.944.644</b>
Loans Granted to Real Persons and Legal Entities (Gross)	11.193.898	19.546.524	17.184.412
Provisions (-)	4.684.352	12.587.929	14.239.768
Loans Granted to Real Persons and Legal Entities (Net)	6.509.546	6.958.595	2.944.644
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan (Net)	--	--	--
<b>Prior Period (Net): 31 December 2024</b>	<b>6.458.235</b>	<b>3.704.597</b>	<b>3.260.019</b>
Loans Granted to Real Persons and Legal Entities (Gross)	10.925.138	9.606.898	11.315.834
Provisions (-)	4.466.903	5.902.301	8.055.815
Loans Granted to Real Persons and Legal Entities (Net)	6.458.235	3.704.597	3.260.019
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loans (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loans (Net)	--	--	--

- (v) Information on interest accruals, rediscount and valuation differences for non-performing loans and their provisions

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
<b>Current Period (Net)</b>	<b>1.363.089</b>	<b>1.289.118</b>	<b>197.687</b>
Interest accruals and rediscount and valuation differences	2.266.226	3.638.352	1.991.159
Amount of provision (-)	903.137	2.349.234	1.793.472
<b>Prior Period (Net)</b>	<b>834.195</b>	<b>471.785</b>	<b>184.156</b>
Interest accruals and rediscount and valuation differences	1.410.510	1.289.659	926.985
Amount of provision (-)	576.315	817.874	742.829

**e. Information on financial assets measured at amortised cost**

**1. Information on securities subject to repurchase agreement and given as collateral or blocked**

(i) Information on securities subject to repurchase agreement

Financial assets measured at amortised cost subject to repurchase agreement amounts to TL 10.111.182 (31 December 2024: TL 28.247.697).

(ii) Information on securities subject to given as collateral or blocked

Collateralized financial assets measured at amortised cost are government bonds, book value of which amounts to TL 6.498.864 (31 December 2024: TL 5.186.300).

**2. Information on government debt securities measured at amortised cost**

<i>Government debt securities measured at amortised cost</i>	<b>Current Period</b>	<b>Prior Period</b>
Government Bonds	68.055.786	65.595.391
Treasury Bills	--	--
Other Government Debt Securities	--	--
<b>Total</b>	<b>68.055.786</b>	<b>65.595.391</b>

**3. Information on financial assets measured at amortised cost**

<i>Financial assets measured at amortised cost</i>	<b>Current Period</b>	<b>Prior Period</b>
<b>Debt Securities</b>	<b>68.055.786</b>	<b>65.595.391</b>
Quoted on Stock Exchange	68.055.786	65.595.391
Unquoted on Stock Exchange	--	--
<b>Impairment provisions (-)</b>	<b>--</b>	<b>--</b>
<b>Total</b>	<b>68.055.786</b>	<b>65.595.391</b>

**4. The movements of financial assets measured at amortised cost during the period**

	<b>Current Period</b>	<b>Prior Period</b>
<b>Balance at the beginning of the period</b>	<b>65.595.391</b>	<b>51.237.084</b>
Foreign exchange differences in monetary assets (*)	11.540.287	16.098.868
Purchases during the year	--	--
Disposals by sale and redemption	(9.079.892)	(1.740.561)
<b>Impairment provisions (-)</b>	<b>--</b>	<b>--</b>
<b>Total</b>	<b>68.055.786</b>	<b>65.595.391</b>

(\*) Accruals of financial assets measured at amortised cost are included in "foreign exchange differences in monetary assets".

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**f. Information on investments in associates**

**1. Investments in unconsolidated associates**

Title	Address (City/Country)	Share percentage of the Parent Bank(%)	Risk Group Share Percentage of the Parent Bank(%)
1-Kredi Kayıt Bürosu A.Ş. <sup>(1)</sup>	Istanbul/Turkey	9,00	--
2-Kredi Garanti Fonu A.Ş. <sup>(2)</sup>	Ankara/Turkey	2,00	--
3-Ege Tarım Ürünleri Lisanslı Dep. A.Ş. <sup>(3)</sup>	İzmir/Turkey	9,00	--
4-İhracatı Geliştirme A.Ş. <sup>(2)</sup>	Istanbul/Turkey	0,16	--

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/(Loss)	Prior Period Profit/(Loss)	Fair Value
1	4.605.082	1.915.656	802.804	383.060	--	847.664	349.228	--
2	8.466.649	3.293.378	40.330	1.292.104	--	728.683	(50.232)	--
3	216.664	187.502	179.370	2.871	--	(5.336)	15.060	--
4	18.403.421	13.124.484	269.573	4.969.864	--	1.308.439	(485.859)	--

<sup>(1)</sup> Information on the financial statements is presented as of the period ended 30 June 2025.

<sup>(2)</sup> Information on the financial statements is presented as of the period ended 31 December 2024.

<sup>(3)</sup> Information on the financial statements is presented as of the period ended 30 September 2025.

**2. Investments in consolidated associates**

There are no investments in consolidated associates.

**g. Information on investments in subsidiaries**

**1. Information on shareholders' equity of major subsidiaries**

The Parent Bank do not have any capital requirement arising from its subsidiaries included in the consolidated capital adequacy standard ratio.

The amounts below are obtained from the financial data of 30 September 2025 prepared in accordance with the legislation to which Denizbank AG is subject to.

	Denizbank AG
Paid-in capital	11.302.051
Share premium	16.605.941
Reserves	32.871.955
Deductions from capital	87.756
<b>Total Common Equity</b>	<b>60.692.191</b>
Total additional Tier I capital	--
Deductions from capital	351.025
<b>Total Core Capital</b>	<b>60.341.166</b>
Total supplementary capital	--
<b>Capital</b>	<b>60.341.166</b>
Deductions from capital	--
<b>SHAREHOLDERS' EQUITY</b>	<b>60.341.166</b>

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**2. Information on unconsolidated subsidiaries**

Title	Address (City/Country)	Share percentage of the Parent Bank (%)	Share percentage of other shareholders (%)
1-Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş.	İstanbul/Türkiye	100	--
2-Denizbank Kültür Sanat Yayıncılık Ticaret ve Sanayi A.Ş.	İstanbul/Türkiye	100	--
3-Açık Deniz Radyo ve Televizyon İletişim Yayıncılık ve Sanayi A.Ş.	İstanbul/Türkiye	--	100
4-Deniz Immobilien Service GmbH	Viyana/Avusturya	--	100
5-Ekspres Gayrimenkul Turizm Yatırım İşletme ve Ticaret A.Ş.	İstanbul/Türkiye	--	100
6-NeoHub Teknoloji Yazılım Pazarlama ve Danışmanlık A.Ş.	İstanbul/Türkiye	--	100
7-Neo Elektronik Ticaret Bilişim Teknolojileri Yazılım ve Danışmanlık A. Ş.	İstanbul/Türkiye	--	100
8-Neohub Bulut Teknolojileri A.Ş.	İstanbul/Türkiye	--	100

(**)	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/(Loss)	Prior Period Profit/(Loss)	Fair Value
(*)1	5.337.886	4.048.788	3.055.283	1.172	--	489.048	714.363	12.348.000
2	667	508	--	--	--	--	(246)	--
3	596	593	--	--	--	--	34	--
4	2.595	2.442	--	--	--	(28)	(231)	--
5	203.260	11.529	11.902	1.382	--	(2.278)	372	--
(*)6	1.137.883	1.072.299	127.648	37	--	551.538	285.743	--
(*)7	3.936	3.554	(75)	1.999	--	(7.540)	(8.896)	--
(*)8	4.493	4.460	--	--	--	907	59	--

(\*) As of December 31, 2024, the total fair value of the Parent Bank's indirect subsidiaries is determined according to the valuation report prepared by an independent firm and is shown in line 1.

(\*\*)TAS 29 has not been applied.

**3. Information on consolidated subsidiaries**

Title	Address (City/Country)	Share percentage of the Parent Bank (%)	Share percentage of other shareholders (%) (*)	Consolidation Method
1 Denizbank AG	Vienna/Austria	100	--	Full consolidation
2 Deniz Yatırım Menkul Kıymetler A.Ş.	İstanbul/Turkey	100	--	Full consolidation
3 JSC Denizbank Moskova	Moscow / Russia	100	--	Full consolidation
4 Deniz Portföy Yönetimi A.Ş.	İstanbul/Turkey	--	100	Full consolidation
5 Deniz Finansal Kiralama A.Ş.	İstanbul/Turkey	100	--	Full consolidation
6 Deniz Faktoring A.Ş.	İstanbul/Turkey	100	--	Full consolidation
7 Deniz Gayrimenkul Yatırım Ortaklığı A.Ş. (**)	İstanbul/Turkey	72	--	Full consolidation
8 CR Erdberg Eins GmbH & Co KG	Vienna/Austria	--	100	Full consolidation
9 Denizöde Para ve Ödeme Hizmetleri A.Ş. (**)	İstanbul/Turkey	100	--	Full consolidation

(\*) Represents risk group share percentage of the Bank.

(\*\*) On 25 September 2024, "Fastpay Elektronik Para Payment Hizmetleri A.Ş." The title of "Denizöde Elektronik Para Payment Hizmetleri A.Ş." and was published in the Trade Registry Gazette.

(\*\*\*) The process of purchasing the shares of "Deniz Gayrimenkul Yatırım Ortaklığı A.Ş.", which is owned by the Bank's subsidiary Deniz Yatırım Menkul Kıymetler A.Ş., by the Bank was completed on 2 April 2024.

(*)	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/(Loss)	Prior Period Profit/(Loss)	Fair Value	Capital requirement
1	323.512.550	65.516.905	595.477	8.067.785	711.714	2.397.504	2.948.533	--	--
2	12.351.494	10.172.598	81.204	4.351.521	--	3.394.967	3.175.973	--	--
3	48.347.648	7.492.314	60.942	3.020.975	--	2.423.176	1.219.964	--	--
4	1.820.915	1.359.814	9.278	1.811	125	989.368	407.971	--	--
5	42.824.348	13.588.807	9.609.171	2.781.537	--	4.078.258	3.260.554	--	--
6	19.336.009	6.858.016	74.873	3.900.701	--	1.554.090	1.262.273	--	--
7	5.149.529	3.876.450	3.104	7.155	--	190.647	298.227	2.089.309	--
8	1.479.969	1.276.965	1.272.467	531	--	14.397	2.864	--	--
9	318.848	236.306	75.763	21.259	--	(131.279)	(98.124)	--	--

(\*) TAS 29 has not been applied.

As of September 30, 2025, the amounts are adjusted according to the financial statements prepared for BRSA consolidation. Within the framework of BRSA regulations, it includes September 30, 2025 values that are not subjected to inflation accounting.

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(i) Movement of consolidated subsidiaries during the period

	Current Period	Prior Period
<b>Balance at the Beginning of the Period</b>	<b>11.346.515</b>	<b>11.059.182</b>
<b>Movements During the Period</b>	<b>375.720</b>	<b>287.333</b>
Purchases (*)	150.000	242.000
Bonus Shares Received	--	--
Dividends from Current Year Profit	--	--
Sales (**)	--	(54.015)
Revaluation Increase, Effect of Inflation and F/X Difference	225.720	99.348
Other	--	--
Provision for Impairment	--	--
<b>Balance at the End of the Period</b>	<b>11.722.235</b>	<b>11.346.515</b>
<b>Capital Commitments</b>		
<b>Share Percentage at the end of Period (%)</b>	<b>--</b>	<b>--</b>

(\*) The capital increase of "Denizöde Elektronik Para ve Odeme Hizmetleri A.Ş." has been made in the amount of TL 150.000 as of 13 June 2025 and TL 242.000 as of 24 July 2024.

(\*\*) Eurodeniz International Banking Unit has entered into the liquidation process and the investment amount in the bank is TL 7.118.

Total nominal amount of shares amount to TL 10.240.841 of Deniz Gayrimenkul Yatırım Ortaklık A.Ş., one of the Bank's subsidiaries, was sold in October and November 2024.

(ii) Sectorial information on the consolidated subsidiaries and the related carrying amounts

	Current Period	Prior Period
Banks	2.314.029	2.314.029
Insurance Companies	--	--
Factoring Companies	2.490.507	2.490.507
Leasing Companies	3.934.217	3.934.217
Finance Companies	--	--
Other Subsidiaries	2.983.482	2.607.762
<b>Total</b>	<b>11.722.235</b>	<b>11.346.515</b>

The balances of the consolidated subsidiaries mentioned in the above have been eliminated in the accompanying financial statements.

(iii) Quoted subsidiaries within the consolidation scope

	Current Period	Prior Period
Quoted on domestic markets	2.038.309	3.024.605
Quoted on foreign markets	--	--

(iv) Consolidated subsidiaries disposed during the current period:

None.

(v) Consolidated subsidiaries acquired during the current period:

None.

**h. Information on jointly controlled entities (joint ventures)**

**1. Information on jointly controlled entities (joint ventures)**

Title	Share percentage of the Parent Bank (%)	Share percentage of the Group (%)	Current Assets	Non-Current Assets	Non-Current Liabilities	Income	Expenses
Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş.	33	33	541.889	343.239	230.315	1.970.811	(1.799.541)

Information on the unaudited financial statements is presented as of the period ended 30 September 2025.

**2. Reasons of being unconsolidated for unconsolidated jointly controlled entities (joint ventures) and method used in the accounting of jointly controlled entities (joint ventures) in the Parent Bank's unconsolidated financial statements**

Although the Parent Bank represents Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. ("Bantaş") with %33 of ownership rate as jointly controlled affiliate in its financial statements, it was not consolidated since it is a non-financial entity. This investment is carried at cost.

i. **Information on receivables from leasing transactions**

1. **Representation of investments in leasing transactions by remaining maturity**

	Current Period (*)		Prior Period (*)	
	Gross	Net	Gross	Net
Less than 1 year	3.610.182	3.372.543	5.132.058	4.716.851
Between 1-4 years	19.814.759	16.758.607	16.112.656	12.766.101
Over 4 years	5.861.256	4.713.624	5.723.011	4.412.477
<b>Total</b>	<b>29.286.197</b>	<b>24.844.774</b>	<b>26.967.725</b>	<b>21.895.429</b>

(\*) Non-performing lease receivables of TL 872.427 are not included (31 December 2024: TL 2.726.693).

2. **Information on net investments in lease transactions**

	Current Period (*)	Prior Period (*)
Gross finance lease investment	29.286.197	26.967.725
Unearned finance income from finance lease (-)	4.441.423	5.072.296
Cancelled leasing amounts (-)	--	--
<b>Net investment on finance leases</b>	<b>24.844.774</b>	<b>21.895.429</b>

(\*) Non-performing lease receivables of TL 872.427 are not included (31 December 2024: TL 2.726.693).

3. **Information on operating leased**

Deniz Finansal Kiralama A.Ş. started the fleet rental operations in the scope of operational leasing in June 2014.

Long-term receivables arising from leased assets are not recognised in the DFS Group's balance sheet. Receivables arising from the invoiced rents amounts within the period are recognised in the Group's balance sheet.

As of 30 September 2025, the DFS Group's receivables which arise from its operational leasing agreements and will emerge in the future are distributed as follows by year:

	Current Period	Prior Period
Up to 1 year	167.217	81.148
Between 1-5 years	--	--
5 years and over	--	--
<b>Total</b>	<b>167.217</b>	<b>81.148</b>

j. **Explanations on Hedging Purpose Derivatives**

None.

k. **Explanation on investment properties**

Investment properties are properties held by Deniz GYO for the purpose of generating lease profit.

As of 30 September 2025, the DFS Group's investment properties amount to TL 3.061.549 (31 December 2024: TL 3.048.380) which are carried at fair value in the consolidated financial statements.

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**I. Information on deferred tax asset**

Deferred tax asset calculated within the scope of applicable regulation amounts to TL 4.639.244 (31 December 2024: TL 5.044.414) and deferred tax liability amounts to TL 1.408.788 (31 December 2024: TL 970.831). The mentioned value has been calculated by netting off the deductible and taxable temporary differences as of the balance sheet date.

The following table summarizes the distribution of deferred tax in terms of sources:

	<b>Current Period</b>	<b>Prior Period</b>
Miscellaneous Provisions	6.180.632	5.958.854
Provision for Employee Benefits	945.003	936.165
Valuation Differences of Tangible Assets	822.123	--
Unearned Revenue	620.847	584.737
Financial Loss	--	123.175
Other	1.453.654	1.704.050
<b>Deferred Tax Assets</b>	<b>10.022.259</b>	<b>9.306.981</b>
Valuation Differences of Financial Assets	(5.267.153)	(3.600.401)
Valuation Differences of Derivatives	(1.524.650)	(1.450.452)
Valuation Differences of Tangible Assets	--	(182.545)
<b>Deferred Tax Liabilities</b>	<b>(6.791.803)</b>	<b>(5.233.398)</b>
<b>Net Deferred Tax Assets</b>	<b>3.230.456</b>	<b>4.073.583</b>

**m. Explanation on non-current assets or disposal groups held for sale and from discontinued operations**

The liquidation process of Eurodeniz International Banking Unit Ltd. which one of the subsidiaries of the Parent Bank has been finalized on 26 June 2024. Explanation is given in Section Three, note XI.

**n. Information on other assets**

**1. Information on prepaid expense, taxes and similar items**

DFS Group's total prepaid expenses are TL 11.593.013 (31 December 2024: TL 7.475.085).

**2. Other assets do not exceed 10% of total assets excluding the off-balance sheet commitments.**



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**II. Explanations and disclosures related to consolidated liabilities**

**a. Information on deposits**

Foreign currency protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the year of 2021 accounting period reported. TL deposits include TL 26.511.696 deposits within this scope as of 30 September 2025 (31 December 2024: TL 95.445.198).

**1. Information on maturity structure of deposits**

Current Period: 30 September 2025	7 Days Demand Notice	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Accumulated Deposit Accounts	Total	
Saving Deposits	36.482.467	--	40.378.323	228.043.981	27.684.679	13.825.217	11.103.542	6.007	357.524.216
Foreign Currency Deposits (*)	186.201.217	--	62.425.570	80.754.370	52.264.271	59.246.824	39.964.029	8.228	480.864.509
Residents in Turkey	90.829.733	--	22.093.448	49.645.710	24.925.174	24.084.306	2.959.968	5.557	214.543.896
Residents Abroad	95.371.484	--	40.332.122	31.108.660	27.339.097	35.162.518	37.004.061	2.671	266.320.613
Public Sector Deposits	5.872.333	--	3.253.713	1.000.941	36.040	--	--	--	10.163.027
Commercial Deposits	24.176.055	--	63.510.674	102.601.616	25.647.156	55.365.840	2.729.602	--	274.030.943
Other Ins. Deposits	853.655	--	1.983.520	9.427.771	2.421.775	749.112	4.811	--	15.440.644
Precious Metal Deposits	54.868.338	--	1.566.989	5.814.058	3.957.053	3.920.435	9.409.481	652	79.537.006
Bank Deposits	2.225.629	--	153.914	11.658.573	2.749.538	--	513.686	--	17.301.340
Central Bank	1.311.819	--	--	--	--	--	--	--	1.311.819
Domestic Banks	197.943	--	--	1.960.190	415.892	--	503.041	--	3.077.067
Foreign Banks	713.172	--	153.913	9.698.383	2.333.646	--	10.645	--	12.909.759
Special Finan. Inst.	2.695	--	--	--	--	--	--	--	2.695
Other	--	--	--	--	--	--	--	--	--
Total	310.679.694	--	173.272.703	439.301.310	114.760.512	133.107.428	63.725.151	14.887	1.234.861.685

(\*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 268.664.500 and Commercial Deposit customers at the amount of TL 212.200.009

		7							Accumulated
Prior Period:		Days	Up to 1			6 Months-1	1 Year	Accumulated	
31 December 2024	Demand	Notice	Month	1-3 Months	3-6 Months	Year	and Over	Deposit	Total
Saving Deposits	25.075.499	--	17.486.145	176.955.932	80.916.104	23.732.824	40.070.385	5.504	364.242.393
Foreign Currency Deposits (*)	136.669.118	--	34.727.643	91.971.155	24.557.903	42.531.982	24.287.881	13.306	354.758.988
Residents in Turkey	71.505.538	--	14.556.658	51.899.865	6.419.550	5.452.205	3.041.099	8.862	152.883.777
Residents Abroad	65.163.580	--	20.170.985	40.071.290	18.138.353	37.079.777	21.246.782	4.444	201.875.211
Public Sector Deposits	4.130.123	--	1.365.744	723.978	88.237	5.571	3.639	--	6.317.292
Commercial Deposits	23.877.408	--	45.300.562	39.214.189	34.974.150	25.746.149	15.209.905	--	184.322.363
Other Ins. Deposits	527.132	--	971.631	2.440.181	1.177.189	295.732	2.415	--	5.414.280
Precious Metal Deposits	28.781.618	--	218.152	2.764.740	1.901.889	1.131.238	132.519	439	34.930.595
Bank Deposits	420.253	--	612.737	971.286	551.939	--	2.179.992	--	4.736.207
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	121.025	--	352	397.453	397.451	--	408.875	--	1.325.156
Foreign Banks	296.925	--	612.385	573.833	154.488	--	1.771.117	--	3.408.748
Special Finan. Inst.	2.303	--	--	--	--	--	--	--	2.303
Other	--	--	--	--	--	--	--	--	--
Total	219.481.151	--	100.682.614	315.041.461	144.167.411	93.443.496	81.886.736	19.249	954.722.118

(\*) Foreign Currency Deposit Account consists of Saving Deposit customers at the amount of TL 205.171.634 and Commercial Deposit customers at the amount of TL 149.587.354.

## 2. Information on deposit insurance

### (i) Information on saving deposits under the guarantee of insurance and exceeding the limit of insurance

Deposits owned by foreign subsidiaries in scope of consolidation are under insurance coverage according to legislations of countries in which they are located and are not included in following table.

	Saving Deposit Insurance Fund		Exceeding the Insurance Coverage Limit	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	155.340.630	115.096.786	200.828.924	247.945.896
Foreign Currency Saving Deposits	59.230.547	43.926.440	121.302.864	77.895.043
Other Deposits in the form of Saving Deposits	--	--	--	--
Foreign Branches' Deposits under Foreign Authorities' Insurance	--	--	--	--
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	--	--	--	--
<b>Total</b>	<b>214.571.177</b>	<b>159.023.226</b>	<b>322.131.788</b>	<b>325.840.939</b>

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and all deposits and participation funds, except those belonging to financial institutions, have started to be insured. In this context, commercial deposits covered by the insurance amount to TL 25.874.469 and the relevant amount is not included in the footnote.

### (ii) Saving deposits of real persons which are not under the guarantee of insurance

	Current Period	Prior Period
Deposits and Other Accounts in Foreign Branches	17.523	20.658
Deposits and Other Accounts belong to Major Shareholders with Their Parents, Spouse and Children under Their Wardship	--	--
Deposits and Other Accounts belong to Members of Board of Directors, CEO and Deputy CEO with Their Parents, Spouse and Children under Their Wardship	950.498	877.143
Deposits and Other Accounts linked to Crimes Mentioned in 282nd Article of 5237 Numbered Turkish Penal Code dated on 26/09/2004	--	--
Deposits belong to Off-Shore Banks which are established in Turkey	--	--
<b>Total</b>	<b>968.021</b>	<b>897.801</b>

(iii) Saving deposits in Turkey are not covered by any insurance in any other country since the Bank's headquarter is not located abroad.

## b. Information on derivative financial liabilities held for trading

### 1. Negative differences table for derivative financial liabilities held for trading

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	14.361	748.660	313	1.327.397
Swap Transactions	97.111	2.547.203	12.235	3.394.984
Futures Transactions	--	--	--	--
Options	--	1.117.196	--	1.613.049
Other	--	--	--	--
<b>Total</b>	<b>111.472</b>	<b>4.413.059</b>	<b>12.548</b>	<b>6.335.430</b>

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**c. Information on funds borrowed**

**1. Information on banks and other financial institutions**

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank Loans	--	--	--	--
Domestic Banks and Institutions	3.856.542	5.522.967	3.208.409	2.584.423
Foreign Banks, Institutions and Funds	1.086.982	239.393.685	1.584.378	189.966.406
<b>Total</b>	<b>4.943.524</b>	<b>244.916.652</b>	<b>4.792.787</b>	<b>192.550.829</b>

**2. Maturity information of funds borrowed**

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	4.460.856	7.200.505	3.756.037	45.337.599
Medium and Long-Term	482.668	237.716.147	1.036.750	147.213.230
<b>Total</b>	<b>4.943.524</b>	<b>244.916.652</b>	<b>4.792.787</b>	<b>192.550.829</b>

**d. Information on securities issued**

	Current Period		Prior Period	
	TL	FC	TL	FC
Bonds <sup>(*)</sup>	--	71.643.897	--	72.127.198
Bills	2.030.382	3.516.803	7.634.432	12.638.002
Asset Backed Securities	--	--	--	--
<b>Total</b>	<b>2.030.382</b>	<b>75.160.700</b>	<b>7.634.432</b>	<b>84.765.200</b>

(\*) DFSG provides funds through securitization transactions based on foreign remittance flows through DFS Funding Corporation, a special purpose institution established abroad within the framework of its foreign borrowing program.

As of 30 September 2025, the Parent Bank has no repurchased the securities it has issued and netted them in its financial statements (31 December 2024: None).

**e. If other liabilities line of the balance sheet exceeds 10% of the total balance sheet excluding the off balance sheet commitments, the names and amounts of the sub-accounts constituting at least 20% of the other liabilities**

Other liabilities do not exceed 10% of the balance sheet total excluding the off-balance sheet commitments.

**f. Information on lease liabilities**

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	309.224	173.183	912.940	534.535
Between 1-4 years	1.841.015	903.452	1.008.562	395.683
Over 4 years	1.235.763	483.805	1.003.800	309.980
<b>Total</b>	<b>3.386.002</b>	<b>1.560.440</b>	<b>2.925.302</b>	<b>1.240.198</b>

**g. Information on derivative financial liabilities for hedging purpose**

None.

**h. Explanation on provisions**

**1. Provision for foreign exchange differences on foreign currency indexed loans**

As of 30 September 2025, there is no provisions for foreign exchange differences on foreign currency indexed loans (31 December 2024: None). The amount of the provision for foreign exchange differences on foreign currency indexed loans are netted against loans and receivables under assets in the financial statements.

**2. Liabilities of provision for employee benefits**

TAS 19 requires using the actuarial valuation method for calculation of liabilities.

Accordingly, the following actuarial assumptions were used in the calculation of the total provision for employee termination benefits:

	<b>Current Period</b>	<b>Prior Period</b>
Discount rate	%4,05	%4,05
Interest rate	%29,02	%29,02
Estimated rate of increase in salary/severance pay limit	%24,00	%24,00

As of 30 September 2025, TL 1.628.440 of provision for employee termination benefits (31 December 2024: TL 1.443.388) and TL 1.875.792 of unused vacation provisions and other rights (31 December 2024: TL 1.879.155) were reflected to the consolidated financial statements.

Movement of the provision for employee termination benefits during the period is as follows:

	<b>Current Period</b>	<b>Prior Period</b>
<b>Balance at the Beginning of the Period</b>	<b>1.443.388</b>	<b>742.596</b>
Changes in the period	431.996	324.187
Actuarial loss/(gain)	--	655.489
Paid in the period	(261.823)	(284.118)
FX difference	14.879	5.234
<b>Balance at the End of the Period</b>	<b>1.628.440</b>	<b>1.443.388</b>

**3. Information on other provisions**

Information on the items and amounts causing the excess if other provisions exceed 10% of total provisions:

**Current period:**

TL 2.064.858 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 2.917.337 is related to stage 3 provision for expected credit loss for non-cash loans that are undemnified and not converted into cash, TL 1.132.588 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provision and TL 3.243.374 includes other provisions.

**Prior period:**

TL 1.663.008 of other provisions represents stage 1 and stage 2 provisions for expected credit loss for non-cash loans, TL 3.425.435 is related to stage 3 provision for expected credit loss for non-cash loans that are undemnified and not converted into cash, TL 1.698.991 is the provisions for the litigations against the Bank, TL 8.700.000 includes free provision and TL 3.775.021 includes other provisions.

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**i. Explanations on tax liability**

**1. Information on current tax liability**

**(i) Information on tax provision**

As of 30 September 2025, the corporate tax provision of DFS Group amounts to TL 5.532.595 (31 December 2024: TL 10.537.381), and it has been offset with advance taxes amounting to TL 4.139.772. (31 December 2024: TL 8.250.859).

**(ii) Information on tax liabilities**

	<b>Current Period</b>	<b>Prior Period</b>
Corporate tax payables	1.392.824	2.286.522
Taxation on securities	4.157.015	1.899.273
Taxes on real estate capital gain	15.672	13.018
Banking Insurance Transaction Tax (BITT)	2.296.851	2.039.531
Taxes on foreign exchange transactions	58.258	33.636
Value added tax payables	102.885	128.549
Other	795.314	539.913
<b>Total</b>	<b>8.818.819</b>	<b>6.940.442</b>

**(iii) Information on premiums**

	<b>Current Period</b>	<b>Prior Period</b>
Social security premiums- employee share	159.069	112.052
Social security premiums- employer share	221.961	155.165
Bank pension fund premium- employee share	--	--
Bank pension fund premium- employer share	--	--
Pension fund membership fees and provisions- employee share	--	--
Pension fund membership fees and provisions- employer share	--	--
Unemployment insurance- employee share	10.345	27.324
Unemployment insurance- employer share	19.695	13.920
Other	--	--
<b>Total</b>	<b>411.070</b>	<b>308.461</b>

**2. Information on deferred tax liability**

Deferred tax liability calculated within the scope of the applicable regulations amounts to TL 1.408.788 (31 December 2024: TL 970.831). The detail of deferred tax is disclosed in Note "I" of explanations and disclosures related to consolidated assets.

**j. Information on liabilities related to non-current assets held for sale and discontinued operations**

The liquidation process of Eurodeniz International Banking Unit Ltd. which one of the subsidiaries of the Parent Bank has been finalized on 26 June 2024. Explanation is given in Section Three, note XI.

**k. Information on shareholders' equity**

**1. Presentation of paid-in capital**

	Current Period	Prior Period
Share	19.638.600	19.638.600
Preferred Share	--	--

Paid-in capital of the Parent Bank is shown at nominal value.

**2. Paid-in capital amount, explanation as to whether the registered share capital system is applied at the bank; if so the upper limit of registered share capital**

The registered share capital system is not applied.

**3. Information on share capital increases and their sources and other information on any increase in capital shares during the current period**

With the decision of the Board of Directors of the Bank dated 1 April 2024 and 18 April 2024 it was decided to increase the capital of the Parent Bank from TL 5.696.100.000 to TL 19.638.600.000 of which the increase in the capital of the Bank in cash by TL 13.942.500.000 to be covered from the amount transferred to the name and account of ENBD as 'capital advance' as a result of the early repayment of the subordinated loans ('TIER II') obtained from ENBD, the main shareholder of the Bank, within the framework of the BRSA's approval, and within this scope, it has been approved at the Extraordinary General Assembly Meeting on 16 May 2024 and capital increase was registered on 23 May 2024 to amend Article 6 of the Articles of Association of the Parent Bank titled "Capital of the Bank" accordingly.

Increase Date	Increase Amount	Cash	Profit Reserves Subject to Increase	Capital Reserves Subject to Increase
23 May 2024	13.942.500	13.942.500	--	--

**4. Information on share capital increases from revaluation funds during the current period**

None.

**5. Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments**

The capital is totally paid in and there are no capital commitments.

**6. Prior period indicators of the Parent Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering uncertainty indicators**

Balance sheets of the entities under DFS Group are managed prudently, to minimize the negative effects of interest rate, foreign currency and credit risks. This policy contributes to the progress of DFS Group's profitability with a steady increasing trend.

**7. Summary information on the privileges given to stocks representing the capital**

The Parent Bank does not have any preferred stocks.

**8. Information on marketable securities value increase fund**

	Current Period		Prior Period	
	TL	FC	TL	FC
Associates, Subsidiaries and JVs	11.992.319	--	11.992.319	--
Valuation Difference	(3.535.776)	1.881.587	(3.220.198)	(256.626)
FX Gain or Loss	--	--	--	--
<b>Total</b>	<b>8.456.543</b>	<b>1.881.587</b>	<b>8.772.121</b>	<b>(256.626)</b>

**9. Information on hedging funds**

Explanations about hedging funds are in Section Four, note VIII.

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**10. Explanations on minority shares**

	<b>Current Period</b>	<b>Prior Period</b>
<b>Balance at the Beginning of the Period</b>	<b>912.270</b>	<b>497.358</b>
Minority shares in net income of consolidated subsidiaries	54.879	414.912
Increase/(decrease) in minority shares due to disposals	--	--
Other	--	--
<b>Balance at the End of the Period</b>	<b>967.149</b>	<b>912.270</b>

**11. Explanations on revaluation differences of tangible fixed assets**

As of 31 December 2016, in the valuation of the properties in use that are recognised under tangible fixed assets, the cost model has been changed as revaluation model in accordance with TAS 16 "Tangible Fixed Assets". As a result of the revaluation made, the net revaluation difference after tax amounting to TL 1.351.676 has been accounted for in "Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit or Loss" under equities (31 December 2024: TL 1.242.514).

**12. Explanations on profit distribution**

At the Ordinary General Assembly meeting held on March 20, 2025, it was resolved to set aside first legal reserves amounting to TL 2.248.475 at the rate of 5% from the net profit for the period in accordance with Article 519/1 of the Turkish Commercial Code No. 6102, to distribute gross TL 750.000 TL to be distributed to shareholders as the first cash dividend, and the remaining net profit amounting to TL 41.971.023 to be transferred to the Extraordinary Reserves account in order to support the capital adequacy of our Bank, to maintain its financial flexibility and to realize its long-term strategic goals, and the dividend distribution was realized on April 7, 2025.

### III. Explanations and disclosures related to consolidated off-balance sheet items

#### a. Explanation on liabilities in off-balance sheet accounts

##### 1. Type and amount of irrevocable loan commitments

All of DFS Group's off-balance sheet loan commitments are in the nature of irrevocable commitments. As of 30 September 2025, loan granting commitments, commitments for credit card expenditure limits and commitments for cheque payments are TL 99.533.667, TL 583.931.341 and TL 23.713.050 respectively (31 December 2024: TL 71.214.681, TL 383.878.523 and TL 18.889.839 respectively). The details of these items are followed in the off-balance sheet accounts.

##### 2. Structure and amount of probable losses and commitments arising from off-balance sheet items

- (i) Non-cash loans including guarantees, bill of guarantee and acceptances of bank and other letters of credit and commitments which can be considered as financial collateral

As of 30 September 2025, DFS Group has letters of guarantee amounting to TL 215.588.274, bill of guarantee and acceptances amounting to TL 1.044.365, and guarantees and warranties on letters of credit amounting to TL 46.245.668 and other guarantees and warranties amounting to TL 20.497.817.

As of 31 December 2024, DFS Group has letters of guarantee amounting to TL 158.500.513, bill of guarantee and acceptances amounting to TL 780.190, and guarantees and warranties on letters of credit amounting to TL 29.738.331 and other guarantees and warranties amounting to TL 17.583.215.

- (ii) Final guarantees, provisional guarantees, sureties and similar transactions

	Current Period	Prior Period
Provisional Letters of Guarantee	4.873.447	4.022.382
Final Letters of Guarantee	130.889.854	100.147.080
Letters of Guarantee for Advances	20.884.535	17.961.202
Letters of Guarantee given to Customs Offices	648.370	609.077
Other Letters of Guarantee	58.292.068	35.760.772
<b>Total</b>	<b>215.588.274</b>	<b>158.500.513</b>

##### 3. Information on non-cash loans

- (i) Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans Given for Obtaining Cash Loans	79.125.527	53.626.397
With Original Maturity of 1 Year or Less	79.125.527	53.626.397
With Original Maturity of More Than 1 Year	--	--
Other Non-Cash Loans	204.250.597	152.975.852
<b>Total</b>	<b>283.376.124</b>	<b>206.602.249</b>

#### b. Explanations on contingent assets and liabilities

In accordance with the precautionary principle regarding the lawsuits to which the Group is a party, TL 1.132.588 (31 December 2024: TL 1.698.991) provision has been set aside and these provisions are classified under "Other provisions" on the balance sheet. Except for those provisioned, other ongoing lawsuits are unlikely to result in a negative conclusion and cash outflow is not foreseen for them.

#### c. Explanations on services carried out on behalf and account of other persons

The Parent Bank provides purchase, sale, custody, management and consultancy services on behalf and account of other persons.



#### IV. Explanations and disclosures related to consolidated statement of profit or loss

##### a. Interest income

##### 1. Information on interest income received from loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term Loans(*)	92.542.599	7.134.950	73.959.576	5.677.260
Medium and Long Term Loans(*)	70.462.240	14.540.473	38.842.523	11.102.190
Loans Under Close Monitoring	2.046.630	--	1.319.388	9.147
Premiums Received from Resource Utilisation Support Fund	--	--	--	--
<b>Total</b>	<b>165.051.469</b>	<b>21.675.423</b>	<b>114.121.487</b>	<b>16.788.597</b>

(\*) Interest income received from loans also include fees and commissions from cash loans.

##### 2. Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of the Republic of Turkey	--	--	--	--
Domestic Banks	11.383.586	483.205	9.133.398	772.323
Foreign Banks	520.341	4.696.168	299.506	3.198.907
Foreign Head Offices and Branches	--	--	--	--
<b>Total</b>	<b>11.903.927</b>	<b>5.179.373</b>	<b>9.432.904</b>	<b>3.971.230</b>

##### 3. Information on interest income received from securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	191.903	68.909	360.280	120.801
Financial Assets at Fair Value Through Other Comprehensive Income	13.688.292	4.548.536	9.944.647	4.369.435
Financial Assets Measured at Amortised Cost	11.184.980	20.269	11.287.874	109.804
<b>Total</b>	<b>25.065.175</b>	<b>4.637.714</b>	<b>21.592.801</b>	<b>4.600.040</b>

As stated in the chapter III footnote numbered VII, the Bank has government securities in the financial assets at fair value through other comprehensive income and financial assets measured at amortised cost portfolios with a maturity of 5 to 10 years and having CPI indexed 6 months real coupon ratio fixed until maturity. As stated in the Undersecretariat of Treasury's securities indexed CPI Investors Guide, the reference indexes used in calculating the actual coupon payment amounts of these assets are based on the CPI of previous two months. The Bank determines the estimated inflation rate accordingly. The estimated inflation rate used is updated when necessary during the year. In this context, the valuation of these securities is based on an annual inflation forecast of 32.8% as of September 30,2025. If the valuation of these CPI-indexed securities had been made according to the reference index valid for September 30, 2025, the Bank's securities valuation differences under shareholders' equity would have decreased by TL 47.296 , and the net profit for the period would have increased by TL 280.471 and reached TL 40.265.048.

##### 4. Information on interest income received from associates and subsidiaries

	Current Period	Prior Period
Interest Received from Associates and Subsidiaries	11	9

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**b. Interest expense**

**1. Information on interest expense related to funds borrowed**

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Banks</b>	<b>1.712.045</b>	<b>12.582.774</b>	<b>3.000.819</b>	<b>11.775.624</b>
Central Bank of the Republic of Turkey	--	--	--	414.834
Domestic Banks	674.899	278.426	2.872.221	419.472
Foreign Banks	1.037.146	12.304.348	128.598	10.941.318
Foreign Head Offices and Branches	--	--	--	--
<b>Other Institutions</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total</b>	<b>1.712.045</b>	<b>12.582.774</b>	<b>3.000.819</b>	<b>11.775.624</b>

Interest expense related to funds borrowed also includes fees and commission expenses.

**2. Information on interest paid to associates and subsidiaries**

	Current Period	Prior Period
Interest Paid to Associates and Subsidiaries	840	7.375

**3. Information on interest paid to securities issued**

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Paid to Securities Issued	1.561.523	2.394.513	2.373.322	2.723.142

**4. Maturity structure of the interest expense on deposits**

Account Name	Demand Deposits	Time Deposit					Cumulative Deposit	Total
		Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More than 1 Year		
<b>TL</b>								
Bank Deposits	--	1.093.354	--	--	--	--	--	1.093.354
Saving Deposits	1.202	9.462.366	66.924.724	17.543.789	4.615.610	6.007.618	1.403	104.556.712
Public Sector Deposits	--	206.489	360.954	37.040	583	52	--	605.118
Commercial Deposits	79	23.768.744	18.915.464	7.583.192	9.925.434	2.232.832	--	62.425.745
Other Deposits	--	948.752	1.737.673	304.368	62.601	624	--	3.054.018
7 Days Call Account	--	--	--	--	--	--	--	--
<b>Total</b>	<b>1.281</b>	<b>35.479.705</b>	<b>87.938.815</b>	<b>25.468.389</b>	<b>14.604.228</b>	<b>8.241.126</b>	<b>1.403</b>	<b>171.734.947</b>
<b>FC</b>								
Deposits	806.054	1.281.297	816.329	702.689	785.187	479.853	49.606	4.921.015
Bank Deposits	29.167	636.876	50.641	27.770	--	--	--	744.454
7 Days Call Account	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	563	2.874	2.247	10.187	91.354	5	107.230
<b>Total</b>	<b>835.221</b>	<b>1.918.736</b>	<b>869.844</b>	<b>732.706</b>	<b>795.374</b>	<b>571.207</b>	<b>49.611</b>	<b>5.772.699</b>
<b>Grand Total</b>	<b>836.502</b>	<b>37.398.441</b>	<b>88.808.659</b>	<b>26.201.095</b>	<b>15.399.602</b>	<b>8.812.333</b>	<b>51.014</b>	<b>177.507.646</b>

**c. Explanations on trading income/loss**

	Current Period	Prior Period
<b>Income</b>	<b>2.556.442.699</b>	<b>1.395.255.576</b>
Capital Market Transactions	4.066.447	6.152.628
Derivative Financial Instruments (*)	35.280.453	24.265.989
Foreign Exchange Gains	2.517.095.799	1.364.836.959
<b>Loss (-)</b>	<b>2.557.856.906</b>	<b>1.392.735.099</b>
Capital Market Transactions	291.697	488.646
Derivative Financial Instruments (*)	36.118.816	24.440.795
Foreign Exchange Losses	2.521.446.393	1.367.805.658
<b>Net Trading Income / Loss</b>	<b>(1.414.207)</b>	<b>2.520.477</b>

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(\*) Net gain/(loss) from foreign exchange translation differences related to derivative financial instruments of Parent Bank, amounts to TL (2,558,157) (1 January - 30 September 2024: TL (349,207)).

**d. Information on other operating income**

Other operating income consist of fee income from customers for various banking services, income from fixed asset sales and operating lease income increases. As explained in Section 3, Note XI, as of 30 September 2025, it also includes the income amounting to TL 6.782.520 arising from the completion of the sale transactions in cash and in kind in the current period of non-current assets acquired due to non-performing loans in previous periods and carried at carrying value in accordance with TFRS 5.

**e. Provisions for expected credit loss and other provisions**

	Current Period	Prior Period
Expected credit loss (*)	16.334.014	956.797
12 months provision for expected credit loss (Stage 1)	362.522	8.697
Significant increase in credit risk (Stage 2)	(1.904.608)	(2.748.405)
NPL (Stage 3)	17.876.100	3.696.505
Provisions for securities impairment	--	--
Financial assets at fair value through profit or loss	--	--
Financial assets at fair value through other comprehensive income	--	--
Associates, subsidiaries and provisions for financial assets measured at amortised cost impairment	--	--
Associates	--	--
Subsidiaries	--	--
Joint ventures	--	--
Others	(357.961)	1.642.690
<b>Total</b>	<b>15.976.053</b>	<b>2.599.487</b>

(\*) DFS Group has reported the provision for expected credit loss for loans in its financial statements, by netting off the reversals and collections made from loan provisions.

**f. Information on other operating expenses**

	Current Period	Prior Period
Personnel Expenses (*)	19.799.930	13.949.536
Reserve for Employee Termination Benefits (*)	160.216	(4.914)
Reserve for Bank's Social Aid Fund Deficit	--	--
Impairment Losses on Tangible Assets	--	--
Depreciation Charges of Tangible Assets	1.161.262	948.690
Impairment Losses on Intangible Assets	--	--
Goodwill for impairment loss	--	--
Amortisation Charges of Intangible Assets	2.326.403	1.312.860
Impairment Losses on Investment Accounted for under Equity Method	--	--
Impairment of Assets to be Disposed	--	--
Depreciation of Assets to be Disposed	--	--
Impairment of Assets Held for Sale	--	--
Other Operating Expenses	12.314.499	8.298.003
Operational Lease Expenses (**)	495.425	221.633
Repair and Maintenance Expenses	3.303.542	1.981.387
Advertisement Expenses	528.907	432.931
Other Expenses (***)	7.986.625	5.662.052
Losses on Sale of Assets	23.176	357.133
Other (****)	6.879.846	4.909.198
<b>Total</b>	<b>42.665.332</b>	<b>29.770.506</b>

(\*) Personnel expenses and reserve for employee termination benefits are presented in "personnel expenses" in the statement of profit or loss.

(\*\*) Includes the rent expenses outside the scope of TFRS 16.

(\*\*\*) Other expenses in other operational expenses comprise; communication expenses, IT repair and maintenance and software fees, stationary, representation, heating and lighting, credit card service fee and others amounting to TL 732.548, TL 120.191, TL 175.966, TL 28.902, TL 279.735, TL 4.840.066 and TL 1.809.217 respectively (1 January - 30 September 2024: TL : 475.922, TL 225.258, TL 204.927, TL 20.320, TL 206.230, TL 3.652.744 and TL 876.651 respectively).

(\*\*\*\*)Other expenses comprise; BITT expenses, SDIF expenses, financial operating fees and others amounting to TL 2.638.589, TL 1.444.131, TL 1.112.672 and TL 1.684.454 respectively (1 January - 30 September 2024: TL 2.435.535, TL 1.064.314, TL 775.442 and TL 633.907).

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**g. Information on profit / loss before tax from continued operations**

As 1 January - 30 September 2025, DFS Group has a profit before tax from continued operations amounting to TL 50.559.625 (1 January - 30 September 2024: TL 38.421.160).

As 1 January - 30 September 2025, DFS Group has no profit before tax from discontinued operations (1 January - 30 September 2024: None).

**h. Information on tax provision for continued and discontinued operations**

**1. Calculated current tax income or expense and deferred tax income or expense**

As of 1 January - 30 September 2025, the current tax charge on continued operations amounts to TL 5.228.155 (1 January - 30 September 2024: TL 8.448.153) while deferred tax charge amounts to TL 22.625.940 (1 January - 30 September 2024: TL 9.863.750) and deferred tax benefit amounts to TL 17.839.989 (1 January - 30 September 2024: TL 13.700.826).

There are no current tax expenses on discontinued operations. (1 January - 30 September 2024: None).

**i. Explanations on net profit and loss for the period**

**1. If the disclosure of the characteristic, dimension and repetition rate of the income and expense items arising from ordinary banking transactions is necessary for the understanding of the Bank's performance during the period, the characteristic and amount of these items**

DFS Group's income from ordinary banking transactions related to the current and previous period are interest income from loans and securities and other banking service income. The main sources of expenditure are interest expenses on deposits and similar borrowing items, which are the funding sources of loans and securities.

**2. Profit/(loss) attributable to minority shares**

	<b>Current Period</b>	<b>Prior Period</b>
Profit/(loss) attributable to minority shares	54.879	68.763

**3. No changes have been made in the accounting estimates which may have a material effect in the current period and materially affect subsequent periods.**

**j. If the other lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of other items**

DFS Group has accounted for fees and commissions, transfer commissions, account operation fees and insurance brokerage commissions received from credit cards under the "Other" line under the "Fees and Commissions Received" account. Fees and commissions given to credit cards are accounted under the "Other" line under the "Fees and Commissions Given" account.

**V. Explanations and disclosures related to DFS Group's risk group**

**a. Information on loans and other receivables of DFS Group's risk group**

**Current Period**

DFS Group's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
<b>Loans</b>						
Balance at the Beginning of the Period	--	179.447	1.088.577	154.456	2.219.922	56.238
Balance at the End of the Period	3.714	132.984	2.852.672	130.968	14.003	--
Interest and Commission Income	3.498	499	21.699	--	71	--

(\*) As described in the Article 49 of Banking Law no.5411. Related amounts also include bank placements.

**Prior Period**

DFS Group's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
<b>Loans</b>						
Balance at the Beginning of the Period	829.484	193.792	98.162	162.491	12.075	--
Balance at the End of the Period	--	179.447	1.088.577	154.456	2.219.922	56.238
Interest and Commission Income	2.549	730	--	--	16	--

(\*) As described in the Article 49 of Banking Law no.5411. Related amounts also include bank placements.

**b. Information on deposits and funds borrowed from DFS Group's risk group**

DFS Group's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder (**)		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Balance at the Beginning of the Period	269.168	1.334.708	53.417.625	81.932.331	1.264.801	59.886
Balance at the End of the Period	1.162.367	269.168	80.980.396	53.417.625	343.917	1.264.801
Interest and Commission Expense Paid	840	7.375	3.108.932	3.076.208	69.963	3.582

(\*) As described in the Article 49 of Banking Law no.5411.

(\*\*) Includes the subordinated loans of US Dollar 221 million and Euro 115 million received from ENBD.

**c. Information on forward and option agreements and similar agreements made with DFS Group's risk group**

DFS Group's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
<b>Transactions for Financial Assets at Fair Value through Profit or Loss Purposes:</b>						
Balance at the Beginning of the Period	--	--	140.072	6.897.617	--	--
Balance at the End of the Period	--	--	29.084.131	140.072	203.370	--
Total Income/(Loss)	--	1.937	(83.608)	(7.896)	6.410	--
<b>Transactions for Hedging Purposes:</b>						
Balance at the Beginning of the Period	--	--	--	--	--	--
Balance at the End of the Period	--	--	--	--	--	--
Total Income/(Loss)	--	--	--	--	--	--

(\*) As described in the Article 49 of Banking Law no.5411.

**d. Information on benefits provided to top management**

As of 30 September 2025, a payment of TL 612.702 (30 September 2024: TL 577.629) has been accrued to the key management of the DFS Group.

**e. Information on transactions with DFS Group's risk group**

As of September 30, 2025, the ratio of cash loans and other receivables extended to risk group companies to total loans and banks is 0,28%, the ratio of deposits and loans obtained from risk group companies to total deposits and loans used is 5,50% and the ratio of non-cash loans extended to risk group companies to total non-cash loans is 0,09%.

The risk group, which includes DFH Group, carries out financial and operating leasing transactions with Deniz Leasing. The Parent Bank provides agency services for Deniz Yatırım through its branches. Amounts related to these transactions have been excluded from the accompanying financial statements within the scope of consolidation adjustments.

**VI. Subsequent events**

None.

## **SECTION SIX**

### **INDEPENDENT AUDITOR'S REVIEW REPORT**

#### **I. Matters to be disclosed related to Independent Auditor's Review Report**

The consolidated financial statements and notes to the consolidated financial statements of DFH Group have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A member firm of Ernst & Young Global Limited) and the independent auditors' report dated July 22, 2025 is presented before the consolidated financial statements.

#### **II. Explanations and notes prepared by Independent Auditor**

There are no explanations or notes, deemed to be required, and no significant issues which are not mentioned in the prior sections above related to the activities of the DFS Group.

## **SECTION SEVEN**

### **INTERIM ACTIVITY REPORT**

(\*) Amounts are expressed in TL in Section Seven.

#### **Message From the Chairman of the Board of Directors**

In the third quarter of 2025, DenizBank continued to advance its efforts with determination, delivering financial solutions to our customers to support the continued growth of the economy. Our focus remains on enhancing the quality of service delivered to customers through innovation, people and society-oriented approach.

Despite ongoing uncertainty in global trade policies, Türkiye continues to demonstrate resilience supported by solid basic indicators. The consistent monetary policies implemented by the Central Bank of the Republic of Türkiye have contributed to a further decline in inflation, and we remain confident that the downward trend in inflation will continue.

In response to the evolving monetary landscape, our Bank maintained a balanced and prudent approach in managing its resources, while seamlessly adapting to the new regulatory framework introduced during the year. By prioritizing sustainable growth and effective balance sheet optimization, we continued to strengthen our customer base and reinforce our market position. In this context, total assets on a consolidated basis increased by 25%, customer deposits by 28%, and the total loan portfolio, including cash and non-cash loans, by 30%.

Looking ahead, we aim to maintain sustainable and profitable growth, deepen customer relationships and further strengthen the positive impact we create for society. Guided by our long-term vision, DenizBank will continue to serve as a trusted financial partner supporting Türkiye's development and progress.



## **Message from CEO**

The world economy lost momentum as of the first months of 2025 due to uncertainties regarding global trade policies and the impact of increasing protectionist steps; growth expectations were revised downward. While the restrictions in international trade has put pressure on economic activity, the geopolitical issues and potential inflationary risks have made determining a direction difficult.

In the same period, the Turkish economy displayed a balanced growth performance even though it slowed down partially. Due to the solid structure of the banking industry and low levels of government debt stock compared to both developed and developing countries, the resistance of the Turkish economy against external shocks increased.

The Central Bank of the Republic of Türkiye has changed its communication strategy and strengthened its commitment in respect thereof while firmly applying policies that focus on combating inflation and macro-financial stability. In spite of some slowdown in recent months, we expect the disinflation process to continue, the Central Bank to maintain its interest discount decisions with the decline in inflation, and the restrictions on banks to be lifted gradually as inflation reaches the targeted level.

## **We continued the asset balance sheet management**

Within the framework of current monetary policies, our bank adapted to the new regulations implemented on the loan and deposit side in the first half of the year and continued to grow and expand its customer base with asset balance sheet management. During this period, the assets of our Bank were realized as TL 1,874 billion on a consolidated basis.

As savings continued to shift towards Turkish Lira in line with the incentive to switch to the Turkish Lira, in line with the new regulations, driven by the growth in our customer base, on a consolidated basis;

- Our total customer deposits reached TL 1,218 billion
- Our cash volume reached TL 1,023 billion
- Total sum of our cash and non-cash loan volume reached TL 1,306 billion
- Our equity size reached TL 200 billion
- Our net profit reached TL 40,5 billion

## **We focused on increasing our competitive power by working consistently and promptly**

At DenizBank, in the first nine months, we continued to be prepared robustly for the period where we will increase our contribution further to the economy and growth. In line with our objective to become one of the most successful and largest banks in Türkiye, we have focused on increasing the competitive power of our Institution with agile and consistent working that creates higher added value.

In terms of technology being one of the most significant keystones of this transformation, we prioritized strengthening our decision-making mechanisms and moving our operational efficiency to the highest standards by increasing our transaction speed with artificial intelligence and data analytics-based projects. In the upcoming period, with the help of the advantages provided by this strong technological infrastructure, we will approach our aim for expanding our customer base and becoming the leading bank of our customers.

We continued to grow robustly within the credit growth limits imposed by the Central Bank of the Republic of Türkiye and to develop especially by making a difference in the agriculture industry.

## **We provide resources to the projects that pay regard to environmental impacts and social inclusion**

Simultaneously, in this period, we also continued our work regarding the diversification of our financial tools in order to support the enlargement of the scale of climate-friendly investments in Türkiye. In September, in cooperation with the European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC) and Proparco, regarding the first green bond issuance that we performed with the common participation of three international finance institutions in Türkiye, in line with our Sustainable Finance Framework, we obtained this financing so as to be used for the projects that take environmental impacts into consideration, as a result of our approach. In the meantime, we continued to raise awareness of our customers in topics such as emission reduction, environmental risk analyses, and industry-based transformation strategies.

We have not limited our sustainability approach just to the environment. In July, in order to increase inclusion in culture and art that we have adopted as required by our responsibility for providing benefit to the humans and the community, we have initiated the Accessible Art Partnership with Istanbul Foundation for Culture and Arts (IKSV). Within this scope, we support individuals diagnosed with Down syndrome or with visual and

hearing differences to take part in production or performance stages of art or as an audience equally. We aim to develop our cooperation further in the upcoming periods to make culture and art more accessible for each disadvantaged individual in the society.

DenizBank's sustainable and steady growth will become our priority in the next period. We will continue creating added value for the Turkish economy and society with determination by establishing sustainable and strong relations with all our stakeholders.

#### **Developments in DFSG Companies**

The changes in the top management of the bank in the first nine months of 2025 are given hereunder:

Recep Baştuğ has been appointed as Bank CEO and Member of the Board of Directors effective as from January 1st, 2025.

As a result of the Ordinary General Assembly Meeting held on March 20, 2025, General Manager Recep Baştuğ who is a natural Member of the Board of Directors, along with Hesham Abdulla Qassim Al Qassim, Shayne Keith Nelson, Ahmed Mohammed Aqil Qassim Al Qassim, Aazar Ali Khwaja, Dr. Björn Lenzmann, Eman Mahmood Ahmed Abdulrazzaq, Patrick John Sullivan and Burcu Çalıkılı have been elected as Members of the Board of Directors to serve until March 20, 2028 and it was decided to elect Hesham Abdulla Qassim Al Qassim as Chairman of the Board of Directors and Shayne Keith Nelson as Deputy Chairman of the Board of Directors through distribution of duties in our Board of Directors meeting dated March 20, 2025.

Following the changes in members, Recep Baştuğ and Patrick John Sullivan were appointed to the Credit Committee and Aazar Ali Khwaja was appointed to the Corporate Governance and Nominations Committee.

In scope of the decision of our bank Board of Directors dated June 10, 2025, Akın Ekici was appointed as Chief Legal Advisor in Executive Vice President status in replacement of Ali Murat Dizdar who resigned from his duty.

Through the decision of our bank Board of Directors dated July 4, 2025, Cenk İzgi who works as Head of Internal Control with Executive Vice President status in our Bank was appointed as "Consumer Relations Coordination Officer" in replacement of Cem Demirağ who had been appointed as Consumer Relations Coordination Officer in October 2013 and had been working as Head of Compliance in our Bank as he has resigned from his duty.

It was decided for Akın Ekici who works as Chief Legal Advisor in Executive Vice President status in our Bank to be appointed as "Consumer Relations Coordination Officer".

Umut Özdoğan who served as Executive Vice President in charge of Branches and Central Operations Group in our Bank has resigned on July 8, 2025.

Serkan Boran who served as Executive Vice President in charge of NPL Workout Group and Engin Eskiduman who served as Executive Vice President in charge of SME and Agricultural Banking have resigned from their duties at our Bank. Öcal Açar has been appointed as Executive Vice President in charge of SME and Agricultural Banking Group.

These have been announced through a material disclosure and other developments have been summarized below;

- Within the scope of the Ordinary General Assembly decisions dated March 20, 2025; it was decided to (1) set aside TL 2.248.474.875,34 as first legal reserve from the net profit of TL 44.969.497.506,71 accrued according to the Bank's 2024 balance sheet, to distribute TL 750.000.000 in gross terms as first cash dividend at a rate of 1,67% to the shareholders and to transfer the remaining amount to the Extraordinary Reserves account, (2) to select Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY Türkiye) as the Independent Auditor to perform the audit activities for the 2025 accounting period.
- Within the scope of the Board of Directors decision dated September 2, 2024, the CMB application regarding the renewal of the issuance ceiling for domestic financing bills and/or bonds up to a maximum of TL 25.000.000.000 (twenty-five billion Turkish Lira) has been approved as announced in the CMB bulletin dated January 9, 2025 and numbered 2025/2.
- By the Bank's Board of Directors' decision dated January 15, 2025, the CMB application for the issuance of conventional debt instruments up to USD 3.000.000.000 (USD 3 billion) or equivalent foreign currency or Turkish Lira, and the issuance of green/sustainable debt instruments up to USD 2.000.000.000 (USD 2 billion) or equivalent foreign currency or Turkish Lira, to be sold abroad by our Bank under the EMTN Program or independently was approved, as announced in the CMB's bulletin No. 2025/19 dated March 27, 2025.

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- The transfer of portfolios totaling TL 525.5 million in overdue receivables monitored in the Bank's legal follow-up accounts was completed in January, TL 4.2 billion was completed in March, and TL 1.8 billion was completed in August.
- On June 20, 2025, the Bank signed a sustainability-themed syndicated loan of USD 333 million , EUR 193,5 million, and CNY 329 million with a 367-day maturity; USD 324 million with a 734-day maturity; and USD 147,5 million with a 3-year and 2-business-day maturity. The syndicated loan will be used to finance projects and companies aligned with the Bank's sustainability financing framework, including foreign trade financing.
- Regarding the issuance of bonds or other capital market instruments qualified as debt instruments planned to be sold abroad by the Bank, the update of the EMTN (Euro Medium Term Notes) program, established in 2020 for the equivalent of USD 3 billion was completed on July 17, 2025, with a total of USD 5 billion to be used in the issuance of conventional debt instruments up to USD 3 billion or equivalent in foreign currency or Turkish Lira and USD 2 billion equivalent in the issuance of green/sustainable bonds or debt instruments.
- After international credit rating agency Moody's upgraded Türkiye's rating on July 25, 2025 from B1 to Ba3 and revised the outlook to Stable, and the long-term foreign currency country ceiling from Ba3 to Ba2 and long-term local currency country ceiling from Ba1 to Baa3; on July 30, 2025, DenizBank's long-term foreign currency deposit rating and long-term foreign currency counterparty risk assessment rating (CRR) was revised from Ba3 to Ba2 and long-term local currency deposit rating and long-term local currency counterparty risk assessment rating (CRR) from Ba2 to Ba1 and the outlook was revised as Stable. Moody's upgraded DenizBank's Baseline Credit Assessment (BCA) which was b2 and the Adjusted BCA which was ba2, to b1 and ba1 respectively. Other ratings were not revised.
- The Bank has issued a 5-year term green bond issuance amounting to 270 million USD in collaboration with with the EBRD, IFC and Proparco. The bond will be used to finance investments such as renewable energy, energy and resource efficiency, green building investments, emission reduction and control systems, water and waste management and sustainable transportation projects, in line with the bank's Sustainable Finance Framework.

**Amendments in the Articles of Association within the Period**

There were no amendments to the Articles of Association within the Period.

**Amendments to Rating Notes**

DenizBank's credit ratings were revised as follows in 2025 after Moody's and Fitch Ratings assessments.

On July 30, 2025, Moody's revised DenizBank's long-term foreign and local currency deposit ratings to Ba2 and Ba1, and its baseline credit assessment and adjusted baseline credit assessment to b1 and Ba2. It also confirmed the short-term foreign and local currency ratings as Not Prime and the outlook as positive.

On March 21, 2025, Fitch Ratings confirmed DenizBank's long-term foreign and local currency ratings as BB- with a stable outlook, its short-term foreign and local currency ratings as B, its financial strength rating as b+, its shareholder support rating as bb-, and its national rating as AA (tur) (Stable).

Ratings as of 30 September 2025 are as follows:

<b>Moodys*</b>		<b>Fitch Ratings**</b>	
Outlook	<b>Positive</b>	Outlook	<b>Stable</b>
Long Term Foreign Currency Deposits	<b>Ba2</b>	Long Term Foreign Currency	<b>BB-</b>
Short Term Foreign Currency Deposits	<b>Not Prime</b>	Short Term Foreign Currency	<b>B</b>
Long Term Local Currency Deposits	<b>Ba1</b>	Long Term Local Currency	<b>BB-</b>
Short Term Local Currency Deposits	<b>Not Prime</b>	Short Term Local Currency	<b>B</b>
Baseline Credit Assessment (BCA)	<b>b1</b>	Viability	<b>b+</b>
Adjusted Baseline Credit Assessment (Adj. BCA)	<b>Ba1</b>	Shareholder Support	<b>bb-</b>
		National	<b>AA (tur) (Stable)</b>
*As of 30.07.2025		**As of 21.03 .2025	

## Financial Information

### a. General Outlook of the Banking Sector

Evaluation of the banking sector according to the September 2025 data\*.

-Loan volume (excluding financial sector loans)	TL 21.161 billion
TL Loan volume (excluding financial sector loans and FX indexed loans)	TL 13.119 billion
FX Loan volume (excluding financial sector loans, including FX indexed loans)	USD 194 billion
-Deposit Volume (excluding interbank deposits)	TL 24.968 billion
TL Deposit Volume (excluding interbank deposits)	TL 15.398 billion
FX Deposit Volume (excluding interbank deposits)	USD 231 billion

In the first nine months of 2025, the total loan amount in the banking industry reached TL 21.161 billion. Commercial loans and credit cards were the segments that had a primary impact on the increase in loans. While consumer loans reached TL 2.585 billion TL in total, the loan balance of total credit cards is TL 2.496 billion TL. SME loans reached TL 5.550 billion in the first nine months of 2025. The ratio of non-performing loans closed 2024 at 1.8%, while it stood at 2.3% as of September 2025.

Deposits reached TL 24.968 billion in September 2025. Total equity increased to TL 3.576 billion TL at the end of the first eight months.

The net profit of the banking industry in the first eight months realized as TL 563,4 billion.

\* The figures are taken from the BRSA weekly and monthly bulletin and include participation banks.

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**b. Summary Financial Highlights**

**Summary Consolidated Financial Highlights (TL millions)**

<b>Balance Sheet</b>	<b>30.09.2025</b>	<b>31.12.2024</b>
Securities <sup>(1)</sup>	263.899	207.069
Loans. net	1.022.680	796.201
Cash and Cash Equivalents. net	541.128	456.845
Total Assets	1.975.410	1.578.539
Customer Deposits <sup>(2)</sup>	1.217.560	949.986
Time Deposits	909.106	730.925
Demand Deposits	308.454	219.061
Loans Borrowed	249.860	197.344
Securities Issued	77.191	92.400
Subordinated Loans	14.914	12.137
Equity	200.144	151.592
Paid-in Capital	19.639	19.639
Non-cash Loans	283.376	206.602
<b>Income Statements</b>	<b>30.09.2025</b>	<b>30.09.2024</b>
Net Interest Income	67.390	40.332
Net Fees and Commissions	29.811	22.975
Other Operating Income	11.999	7.484
Total Operating Income	109.201	70.791
Personnel Expense	(19.960)	(13.945)
Other Operating Expenses	(22.705)	(15.826)
Expected Credit Loss	(16.334)	(957)
Other Provision Expenses	358	(1.643)
Net Operating Income	50.560	38.421
Tax Expense	(10.014)	(4.611)
Net Income	40.546	33.810
<b>Other Highlights</b>	<b>30.09.2025</b>	<b>31.12.2024</b>
Number of Branches <sup>(3)</sup>	600	644
Number of Employees	13.073	13.358
Number of ATMs	3.032	3.080
Number of POS Terminals	324.184	506.204
Number of Credit Cards	6.899.399	6.639.472

<sup>(1)</sup>Financial Assets of which Fair Value Difference is reflected on Profit and Loss It is the total of Financial Assets of which Fair Value Difference is reflected on Other Comprehensive Income and Financial Assets Measured at Amortised Cost.

<sup>(2)</sup>Bank deposits have been excluded.

<sup>(3)</sup>It includes Subsidiary branches.

**c. Assessment of Financial Position and Risk Management**

	<b>Consolidated</b>	
<b>(TL millions)</b>	<b>30.09.2025</b>	<b>31.12.2024</b>
Capital Adequacy Ratio (%)	17,83	18,41
Shareholders' Equity	200.144	151.592
Return on Average Equity (%)	30,96	37,22
Non-performing Loans/ Total Cash Loans Ratio (%)	4,45	3,81