

**ZİRAAT KATILIM BANKASI ANONİM ŞİRKETİ**

**UNCONSOLIDATED FINANCIAL STATEMENTS,  
RELATED EXPLANATIONS AND NOTES  
AS OF 31 MARCH 2025 WITH AUDITOR'S REPORT**

**(CONVENIENCE TRANSLATION OF UNCONSOLIDATED  
FINANCIAL STATEMENTS AND RELATED DISCLOSURES  
ORIGINALLY ISSUED IN TURKISH)**



## AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(Convenience translation of the independent auditor's review report originally issued in Turkish,  
See Note I.a of Section Three)

To the General Assembly of Ziraat Katılım Bankası A.Ş.

### *Introduction*

We have reviewed the unconsolidated balance sheet of Ziraat Katılım Bankası A.Ş. ("the Bank") as at 31 March 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements for the three-month-period then ended. The Bank Management is responsible for the preparation and fair presentation of interim 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 ("TAS 34") "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

### *Scope of Review*

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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 conducted in accordance with the Standards on Auditing 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 audit opinion.

### *Conclusion*

Based on our review nothing has come to our attention that causes us to believe that the accompanying unconsolidated interim financial information does not present fairly in all material respects its interim unconsolidated the financial position of Ziraat Katılım Bankası A.Ş. at 31 March 2025 and the results of its unconsolidated financial performance and its unconsolidated cash flows for the three-month-period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.



*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 Seven, is not consistent with the reviewed unconsolidated financial statements and disclosures in all material respects.

*Additional Paragraph for Convenience Translation:*

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 March 2025. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

A handwritten signature in blue ink, appearing to read 'Didem Demer Kaya', is positioned above the printed name.

Didem Demer Kaya, SMMM  
Independent Auditor

Istanbul, 8 May 2025



**THE UNCONSOLIDATED FINANCIAL REPORT OF  
ZİRAAT KATILIM BANKASI A.Ş AS OF 31 MARCH 2025**

The Bank's Headquarter Address: : Finanskent Mahallesi, Finans Caddesi,  
B Blok No: 44B, İç Kapı No: 29, Ümraniye/İstanbul  
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The unconsolidated financial report for the three-month period prepared in accordance with the "Communiqué on the Financial Statements and Related Explanation and Notes that will be Publicly Announced" as sanctioned by the Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATIONS ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND DISCLOSURES RELATED TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for the three-month period ended which are expressed, unless otherwise stated, in **thousands of Turkish Lira** have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting and Keeping of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and related appendices and interpretations of these, and have been independently audited

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Alpaslan ÇAKAR  
Chairman of the Board

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Fikrettin AKSU  
Vice Chairman of the BOD,  
Member of the Audit  
Committee

---

Metin ÖZDEMİR  
Member of the Board,  
General Manager

---

Mahmut Esfa EMEK  
Member of the Board,  
Member of the Audit Committee

---

Osman KARAKÜTÜK  
Vice President of Treasury  
Management and  
International Banking

---

Figen BAHADIR  
Head of Financial  
Coordination Department

Contact information of the personnel in charge of the addressing of questions about this financial report:

Name-Surname/Position : Erdem DENİZHAN/ Financial Audit Processes Department Manager  
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# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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### SECTION ONE

#### GENERAL INFORMATION ABOUT THE BANK

#### I. HISTORY OF THE BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS AND AMENDMENTS TO LEGAL STATUS

Ziraat Katılım Bankası A.Ş. ("the Bank") is founded by permission of Banking Regulation and Supervision Agency numbered as 6046 on 10 October 2014 which was published in the Official Gazette numbered as 29146 at 15 October 2014 with a capital of TRY 675.000 that is fully paid by T.C. Treasury and its legal entity was comprised of the registration in the trade registry as of 16 February 2015. The Bank has obtained official permission by the decision of Banking Regulation and Supervision Agency numbered as 6302 at 12 May 2015 and published in the Official Gazette numbered as 29355 at 4 May 2015. The Bank has begun its operations by opening its first branch in 29 May 2015. In accordance with the decision of the Bank's Ordinary General Assembly Meeting held on 29 April 2016, the paid-in capital of the Bank has been increased in cash by TRY 72.000 from TRY 675.000 to 747.000. In accordance with the decision of the Bank's Ordinary General Assembly Meeting held on 13 June 2017, the paid-in capital of the Bank has been increased by the amount of cash by TRY 500.000 and by increasing the amount of internal resources by TRY 3.000 to TRY 1.250.000. In accordance with the decision of the Bank's Extraordinary General Assembly Meeting held on September 20, 2018, the paid-in capital of the Bank has been raised to TRY 1.750.000 by increasing the amount of cash by TRY 500.000. At the Bank's Ordinary General Assembly for 2021 held on 25 March 2022, its paid-in capital was increased by TRY 900.000 in cash to TRY 2.650.000. In accordance with the decision of the Bank's Extraordinary General Assembly Meeting held on 31 March 2023, the paid-in capital of the Bank has been raised to TRY 7.350.000 by increasing the amount of cash by TRY 4.700.000. In accordance with the decision of the Bank's Second Extraordinary General Assembly Meeting held on 6 December 2023, the paid-in capital of the Bank has been raised to TRY 10.350.000 by increasing the amount of cash by TRY 3.000.000.

Main operation field of the Bank is gathering funds by the accounts named as "Private Current Accounts" and "Participation Account" from domestic and abroad additional to its own capital and lending these funds to the economy, carrying up every kind of financing operations within the scope of legal legislation, promoting investment operations of real and corporate bodies that are making agricultural, industrial and commercial operations, participating in these operations, making up joint ventures and carrying out all these services and operations within the scope of participation banking fundamentals.

The Bank can carry out every kind of banking, economic, trade and financial operation within the limits of permissions given by the Banking Regulation and Supervision Agency within the scope of Participation Banking fundamentals.

According to decision of the BRSA dated 18 January 2019 and numbered 8210 of, with the framework Ziraat Katılım Bankası A.Ş. board of director's decisions no 6/1 dated 21 February 2019, The Bank (Transferee) and Ziraat Finansal Kiralama A.Ş. (Acquired) are merged in accordance with relevant articles of the Turkish Commercial Code No. 6102. The merger was registered on 1 March 2019 by the Istanbul Trade Registry Office.

The entirety of the shares of T.C. Ziraat Bankası A.Ş. which is the main shareholder of the bank, was owned by the Undersecretariat of Treasury of the Republic of Türkiye ("Treasury"). However, by the decision annexed to the Council of Ministers' Decree No. 2017/9756 dated 24 January 2017, these shares were transferred to the Türkiye Wealth Fund.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### GENERAL INFORMATION ABOUT THE BANK (Continued)

#### II. EXPLANATION ABOUT THE BANK'S CAPITAL STRUCTURE AND SHAREHOLDERS WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS THROUGHOUT THE YEAR (IF ANY) AND GROUP OF THE BANK

As of 31 March 2025 and 31 December 2024, main shareholders and capital amounts as follows:

Name of Shareholders	31 March 2025		31 December 2024	
	Paid-in Capital	%	Paid-in Capital	%
T.C. Ziraat Bankası A.Ş.	10.350.000	99,99999996	10.350.000	99,99999996
Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.	-	0,00000001	-	0,00000001
Ziraat İşletme Yönetimi ve Gayrimenkul Geliştirme A.Ş.	-	0,00000001	-	0,00000001
Ziraat Teknoloji A.Ş.	-	0,00000001	-	0,00000001
Ziraat Yatırım Menkul Değerler A.Ş.	-	0,00000001	-	0,00000001
<b>Total</b>	<b>10.350.000</b>	<b>100,00</b>	<b>10.350.000</b>	<b>100,00</b>

#### III. EXPLANATIONS ON THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF AUDIT COMMITTEE, GENERAL MANAGERS AND ASSISTANT GENERAL MANAGERS AND THEIR SHAREHOLDINGS IN THE BANK

Name	Title
<b>Board of Directors</b>	
Alpaslan ÇAKAR	Chairman
Fikretin AKSU	Vice Chairman of the BOD, Member of Corporate Management Committee, Member of the Audit Committee, Associate Member of Credit Committee
Metin ÖZDEMİR	Member of the BOD, General Manager, President of Credit Committee
Mahmut Esfa EMEK	Member of the BOD, Member of Audit Committee, Associate Member of Credit Committee
Ahmet BUÇUKOĞLU	Member of the BOD, Member of Credit Committee, Member of Pricing Committee
Mehmet BAŞIBÜYÜK	Member of the BOD, Member of Corporate Management Committee, Member of Credit Committee
Murat CANGÜL	Member of the BOD, Member of Pricing Committee
<b>Executive Vice Presidents</b>	
Osman KARAKÜTÜK	Treasury Management and International Banking
Önder KIRMAN	Loan Allocation and Management
Ertuğrul İSPAHA	Corporate Banking
Seher Elif EKİCİ	Credit Policies and Risk Liquidation
Mustafa Kürşad ÇETİN	Retail Banking
Suat TÜCCAR (*)	Product Management and Digital Banking

(\*) He was appointed as Executive Vice President of Product Management and Digital Banking as of April 17, 2025.

The Bank's Chairman and Members of the Board of Directors, Members of the Audit Committee, General Manager and Executive Vice Presidents do not own any shares of the Bank.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### GENERAL INFORMATION ABOUT THE BANK (Continued)

#### IV. INFORMATION ABOUT THE PERSONS AND INSTITUTIONS THAT HAVE QUALIFIED SHARES ATTRIBUTABLE TO THE BANK

Name / Trade Name	Share Amount	Shareholding Percentage	Paid Shares	Unpaid Shares
T.C. Ziraat Bankası A.Ş.	10.350.000	100,00	10.350.000	-
<b>Total</b>	<b>10.350.000</b>	<b>100,00</b>	<b>10.350.000</b>	<b>-</b>

#### V. EXPLANATIONS OF THE BANK'S SERVICES AND FIELD OF OPERATIONS

The Bank's field of activity is specified in its articles of association, without prejudice to the provisions of the Banking Law and other legislation. The Bank collects funds within the framework of interest-free banking rules, and also engages in fund disbursement activities through individual and corporate finance, financial leasing, profit/loss and labor/capital Profit and loss sharing investments, document financing in return for goods, and joint investments.

The Bank sorts out participation accounts and participation accounts based on investment wakala contracts discretely from the other accounts in its account records in terms of their maturity. Participation accounts are opened in five maturity groups as maturity to one month, maturity to three months (three months included), maturity to six months (six months included), maturity to one year (one year included) and maturity to one year or more (with dividend payment of one month, three months, six months and annually). Participation accounts based on investment proxies can be opened under the entire maturity group, with a maturity of less than one month.

The Bank can freely determine the profit participation rates arising from the operation of participation accounts or the estimated profit rate for investment proxies. The rate of participation in the loss participation accounts can be applied as one hundred percent.

As of 31 March 2025, the Bank operates with a total of 211 branches, including 209 domestic branches and two foreign branches: the Sudan branch, which commenced operations on 27 August 2020, and the Somalia branch, which commenced operations on 5 September 2023 (31 December 2024: 208 domestic, 2 foreign). As of 31 March 2025 the Bank has 2.865 employees in Türkiye (31 December 2024: 2.864) and 7 employees abroad (31 December 2024: 7).

#### VI. THE DIFFERENCES BETWEEN THE COMMUNIQUE ON THE REGULATION OF THE CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND THE CONSOLIDATION TRANSACTIONS CONDUCTED IN REQUIREMENT OF TURKISH ACCOUNTING STANDARDS AND THE DIFFERENCES BETWEEN THE COMMUNICATION ON THE REGULATION OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE BANKS AND THE CONSOLIDATED TRANSACTIONS CONDUCTED IN REQUIREMENT OF THE TURKISH ACCOUNTING STANDARDS AND THESE ITEMS THAT ARE SUBJECT TO FULL CONSOLIDATION OR PROPORTIONAL CONSOLIDATION, DEMOTED FROM EQUITY OR BRIEF DESCRIPTION ABOUT ORGANIZATIONS NOT INCLUDED IN THE METHOD

Among the consolidation transactions carried out in accordance with the Communiqué on the Preparation of Consolidated Financial Statements of Banks and Turkish Accounting Standards, the Bank's subsidiaries, Ziraat Katılım Varlık Kiralama Şirketi A.Ş., established on 22 January 2016, and ZKB Varlık Kiralama Şirketi A.Ş., established on 8 September 2017, are financial institutions and therefore included in the scope of full consolidation. The Bank does not have any non-financial institutions.

#### VII. CURRENT OR LIKELY ACTUAL LEGAL BARRIERS TO IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN THE BANK AND ITS SUBSIDIARIES

None.



## **SECTION TWO**

### **UNCONSOLIDATED FINANCIAL STATEMENTS**

- I.** Unconsolidated Balance Sheet (Statement of Financial Position)
- II.** Unconsolidated Statement of Off - Balance Sheet Commitments
- III.** Unconsolidated Statement of Profit or Loss
- IV.** Unconsolidated Statement of Profit or Loss and Other Comprehensive Income
- V.** Unconsolidated Statement of Changes in Shareholder's Equity
- VI.** Unconsolidated Statement of Cash Flows

# ZİRAAT KATILIM BANKASI A.Ş.

## UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)							
ASSETS	Note (V-I)	Current Period (31 March 2025)			Prior Period (31 December 2024)		
		TRY	FC	Total	TRY	FC	Total
<b>I. FINANCIAL ASSETS (NET)</b>		<b>72.231.756</b>	<b>89.122.102</b>	<b>161.353.858</b>	<b>99.800.268</b>	<b>66.557.406</b>	<b>166.357.674</b>
<b>1.1 Cash And Cash Equivalents</b>		<b>39.817.766</b>	<b>74.305.290</b>	<b>114.123.056</b>	<b>69.907.502</b>	<b>54.196.322</b>	<b>124.103.824</b>
1.1.1 Cash And Balances with Central Bank	(1)	39.699.076	55.370.134	95.069.210	65.803.017	37.626.323	103.429.340
1.1.2 Banks	(2)	118.803	18.935.539	19.054.342	4.104.858	16.570.441	20.675.299
1.1.3 Money Markets Placements		-	-	-	-	-	-
1.1.4 Expected Loss Provision (-)		113	383	496	373	442	815
<b>1.2 Financial Assets Measured At Fair Value Through Profit/Loss</b>	(3)	<b>-</b>	<b>11.933.078</b>	<b>11.933.078</b>	<b>-</b>	<b>9.483.947</b>	<b>9.483.947</b>
1.2.1 Government Securities		-	11.537.904	11.537.904	-	9.128.399	9.128.399
1.2.2 Equity Securities		-	-	-	-	-	-
1.2.3 Other Financial Assets		-	395.174	395.174	-	355.548	355.548
<b>1.3 Financial Assets Measured at Fair Value Through Other Comprehensive Income</b>	(4)	<b>32.391.497</b>	<b>2.873.600</b>	<b>35.265.097</b>	<b>29.858.091</b>	<b>2.637.721</b>	<b>32.495.812</b>
1.3.1 Government Securities		24.511.804	2.873.600	27.385.404	23.325.523	2.637.721	25.963.244
1.3.2 Equity Securities		52.913	-	52.913	52.913	-	52.913
1.3.3 Other Financial Assets		7.826.780	-	7.826.780	6.479.655	-	6.479.655
<b>1.4 Derivative Financial Assets</b>	(5)	<b>22.493</b>	<b>10.134</b>	<b>32.627</b>	<b>34.675</b>	<b>239.416</b>	<b>274.091</b>
1.4.1 Derivative Financial Assets Measured at Fair Value Through Profit and Loss		22.493	10.134	32.627	34.675	239.416	274.091
1.4.2 Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTIZED COST (NET)</b>		<b>207.323.569</b>	<b>179.111.470</b>	<b>386.435.039</b>	<b>186.446.727</b>	<b>150.830.503</b>	<b>337.277.230</b>
<b>2.1 Loans</b>	(6)	<b>159.482.021</b>	<b>150.221.854</b>	<b>309.703.875</b>	<b>137.109.263</b>	<b>131.237.122</b>	<b>268.346.385</b>
<b>2.2 Lease Receivables</b>	(6)	<b>34.099.754</b>	<b>28.472.521</b>	<b>62.572.275</b>	<b>34.131.462</b>	<b>19.182.631</b>	<b>53.314.093</b>
<b>2.3 Other Financial Assets Measured at Amortized Cost</b>	(7)	<b>17.495.645</b>	<b>1.655.279</b>	<b>19.150.924</b>	<b>17.958.979</b>	<b>1.454.538</b>	<b>19.413.517</b>
2.3.1 Government Securities		17.394.195	1.655.279	19.049.474	17.856.635	1.454.538	19.311.173
2.3.2 Other Financial Assets		101.450	-	101.450	102.344	-	102.344
<b>2.4 Expected Loss Provision (-)</b>		<b>3.753.851</b>	<b>1.238.184</b>	<b>4.992.035</b>	<b>2.752.977</b>	<b>1.043.788</b>	<b>3.796.765</b>
<b>III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (NET)</b>	(8)	<b>2.477.238</b>	<b>-</b>	<b>2.477.238</b>	<b>1.651.596</b>	<b>-</b>	<b>1.651.596</b>
3.1 Assets Held for Sale		2.477.238	-	2.477.238	1.651.596	-	1.651.596
3.2 Assets of Discontinued Operations		-	-	-	-	-	-
<b>IV. INVESTMENTS IN ASSOCIATES SUBSIDIARIES AND JOINT VENTURES</b>	(9)	<b>90.100</b>	<b>-</b>	<b>90.100</b>	<b>67.600</b>	<b>-</b>	<b>67.600</b>
<b>4.1 Associates (Net)</b>		<b>90.000</b>	<b>-</b>	<b>90.000</b>	<b>67.500</b>	<b>-</b>	<b>67.500</b>
4.1.1 Associates Consolidated Under Equity Accounting		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		90.000	-	90.000	67.500	-	67.500
<b>4.2 Subsidiaries (Net)</b>		<b>100</b>	<b>-</b>	<b>100</b>	<b>100</b>	<b>-</b>	<b>100</b>
4.2.1 Unconsolidated Financial Investments in Subsidiaries		100	-	100	100	-	100
4.2.2 Unconsolidated Non-Financial Investments in Subsidiaries		-	-	-	-	-	-
<b>4.3 Joint Ventures (Net)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.3.1 Joint-Ventures Consolidated Under Equity Accounting		-	-	-	-	-	-
4.3.2 Unconsolidated Joint-Ventures		-	-	-	-	-	-
<b>V. TANGIBLE ASSETS (NET)</b>	(10)	<b>3.536.837</b>	<b>50.771</b>	<b>3.587.608</b>	<b>3.516.909</b>	<b>47.651</b>	<b>3.564.560</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>	(11)	<b>1.620.008</b>	<b>-</b>	<b>1.620.008</b>	<b>1.362.609</b>	<b>-</b>	<b>1.362.609</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		1.620.008	-	1.620.008	1.362.609	-	1.362.609
<b>VII. INVESTMENT PROPERTY (NET)</b>	(12)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. CURRENT TAX ASSET</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. DEFERRED TAX ASSETS</b>	(13)	<b>2.787.317</b>	<b>-</b>	<b>2.787.317</b>	<b>2.078.602</b>	<b>-</b>	<b>2.078.602</b>
<b>X. OTHER ASSETS</b>	(14)	<b>2.241.931</b>	<b>298.475</b>	<b>2.540.406</b>	<b>2.632.012</b>	<b>336.486</b>	<b>2.968.498</b>
<b>TOTAL ASSETS</b>		<b>292.308.756</b>	<b>268.582.818</b>	<b>560.891.574</b>	<b>297.556.323</b>	<b>217.772.046</b>	<b>515.328.369</b>

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

**ZİRAAT KATILIM BANKASI A.Ş.****UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)							
LIABILITIES	Note (V-II)	Current Period (31 March 2025)			Prior Period (31 December 2024)		
		TRY	FC	Total	TRY	FC	Total
<b>I. FUNDS COLLECTED</b>	(1)	214.214.954	183.595.648	397.810.602	207.437.875	150.214.928	357.652.803
<b>II. FUNDS BORROWED</b>	(2)	24.314.845	61.107.625	85.422.470	26.882.166	50.882.418	77.764.584
<b>III. MONEY MARKETS DEBTS</b>	(3)	20.844.758	645.862	21.490.620	26.163.921	-	26.163.921
<b>IV. SECURITIES ISSUED (Net)</b>	(4)	-	-	-	-	-	-
<b>V. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>	(5)	-	-	-	-	-	-
<b>VI. DERIVATIVE FINANCIAL LIABILITIES</b>	(6)	-	-	-	-	-	-
6.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		-	-	-	-	-	-
6.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>VII. LEASE PAYABLES (NET)</b>	(7)	1.792.391	-	1.792.391	1.658.566	-	1.658.566
<b>VIII. PROVISIONS</b>	(8)	921.067	853.182	1.774.249	659.912	1.010.285	1.670.197
8.1 Restructuring Provisions		-	-	-	-	-	-
8.2 Reserve for Employee Benefits		469.497	-	469.497	381.344	-	381.344
8.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
8.4 Other Provisions		451.570	853.182	1.304.752	278.568	1.010.285	1.288.853
<b>IX. CURRENT TAX LIABILITY</b>	(9)	1.984.359	254	1.984.613	942.819	238	943.057
<b>X. DEFERRED TAX LIABILITY</b>	(10)	-	-	-	-	-	-
<b>XI. LIABILITIES FROM PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (NET)</b>	(11)	-	-	-	-	-	-
11.1 Held for Sale Purpose		-	-	-	-	-	-
11.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XII. SUBORDINATED DEBT INSTRUMENTS</b>	(12)	5.725.366	17.104.956	22.830.322	5.348.430	15.496.665	20.845.095
12.1 Loans		5.725.366	17.104.956	22.830.322	5.348.430	15.496.665	20.845.095
12.2 Other Debt Instruments		-	-	-	-	-	-
<b>XIII. OTHER LIABILITIES</b>	(13)	4.558.465	345.942	4.904.407	5.943.688	315.420	6.259.108
<b>XIV. SHAREHOLDERS' EQUITY</b>	(14)	22.885.844	(3.944)	22.881.900	22.384.579	(13.541)	22.371.038
14.1 Paid-in capital		10.350.000	-	10.350.000	10.350.000	-	10.350.000
14.2 Capital Reserves		261.513	-	261.513	261.513	-	261.513
14.2.1 Share Premium		-	-	-	-	-	-
14.2.2 Share Cancellation Profits		-	-	-	-	-	-
14.2.3 Other Capital Reserve		261.513	-	261.513	261.513	-	261.513
14.3 Accumulated Other Comprehensive Income or Loss That will not be Reclassified in Profit or Loss		(137.652)	-	(137.652)	(136.457)	-	(136.457)
14.4 Accumulated Other Comprehensive Income or Loss That will not be Reclassified in Profit or Loss		(2.193.183)	(3.944)	(2.197.127)	(1.685.928)	(13.541)	(1.699.469)
14.5 Profit Reserves		10.142.629	-	10.142.629	10.142.629	-	10.142.629
14.5.1 Legal Reserves		512.488	-	512.488	512.488	-	512.488
14.5.2 Status Reserves		-	-	-	-	-	-
14.5.3 Extraordinary Reserves		9.584.074	-	9.584.074	9.584.074	-	9.584.074
14.5.4 Other Profit Reserves		46.067	-	46.067	46.067	-	46.067
14.6 Profit or (Loss)		4.462.537	-	4.462.537	3.452.822	-	3.452.822
14.6.1 Prior Period Profit / Loss		3.452.822	-	3.452.822	-	-	-
14.6.2 Current Period Profit / Loss		1.009.715	-	1.009.715	3.452.822	-	3.452.822
<b>TOTAL LIABILITIES</b>		<b>297.242.049</b>	<b>263.649.525</b>	<b>560.891.574</b>	<b>297.421.956</b>	<b>217.906.413</b>	<b>515.328.369</b>

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

# ZİRAAT KATILIM BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET COMMITMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS							
	Note (V-III)	Current Period (31 March 2025)			Prior Period (31 December 2024)		
		TRY	FC	Total	TRY	FC	Total
<b>A OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>		<b>94.996.272</b>	<b>71.956.005</b>	<b>166.952.277</b>	<b>83.053.874</b>	<b>87.818.807</b>	<b>170.872.681</b>
<b>I. GUARANTEES AND WARRANTIES</b>	<b>(I)</b>	<b>71.158.240</b>	<b>58.569.661</b>	<b>129.727.901</b>	<b>66.284.160</b>	<b>50.161.270</b>	<b>116.445.430</b>
1.1 Letters of Guarantee		71.046.105	43.613.188	114.659.293	66.168.725	39.405.598	105.574.323
1.1.1 Guarantees Subject to State Tender Law		530.887	31.540.669	32.071.556	539.393	27.379.221	27.918.614
1.1.2 Guarantees Given for Foreign Trade Operations		59.659.388	-	59.659.388	50.985.613	-	50.985.613
1.1.3 Other Letters of Guarantee		10.855.830	12.072.519	22.928.349	14.643.719	12.026.377	26.670.096
1.2 Bank Acceptances		-	650.347	650.347	-	249.113	249.113
1.2.1 Import Letter of Acceptance		-	650.347	650.347	-	249.113	249.113
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit		12.992	14.286.488	14.299.480	12.992	10.495.004	10.507.996
1.3.1 Documentary Letters of Credit		12.992	14.286.488	14.299.480	12.992	10.495.004	10.507.996
1.3.2 Other Letters of Credit		-	-	-	-	-	-
1.4 Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of the Republic of Türkiye		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Other Guarantees		5.989	19.638	25.627	5.989	11.555	17.544
1.7 Other Collaterals		93.154	-	93.154	96.454	-	96.454
<b>II. COMMITMENTS</b>	<b>(I)</b>	<b>17.889.295</b>	<b>1.374.602</b>	<b>19.263.897</b>	<b>16.769.714</b>	<b>3.345.661</b>	<b>20.115.375</b>
2.1 Irrevocable Commitments		17.889.295	1.374.602	19.263.897	16.769.714	3.345.661	20.115.375
2.1.1 Forward asset purchase commitments		704.084	1.374.602	2.078.686	2.648.140	3.345.661	5.993.801
2.1.2 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.3 Loan Granting Commitments		-	-	-	-	-	-
2.1.4 Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.5 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.6 Payment commitment for checks		4.497.025	-	4.497.025	3.122.449	-	3.122.449
2.1.7 Tax and Fund Liabilities from Export Commitments		716.379	-	716.379	627.241	-	627.241
2.1.8 Commitments for Credit Card Limits		7.096.021	-	7.096.021	5.664.778	-	5.664.778
2.1.9 Commitments for Credit Cards and Banking Services Promotions		3.680	-	3.680	3.016	-	3.016
2.1.10 Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.11 Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12 Other Irrevocable Commitments		4.872.106	-	4.872.106	4.704.090	-	4.704.090
2.2 Revocable Commitments		-	-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>5.948.737</b>	<b>12.011.742</b>	<b>17.960.479</b>	-	<b>34.311.876</b>	<b>34.311.876</b>
3.1 Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1 Fair value hedge		-	-	-	-	-	-
3.1.2 Cash flow hedge		-	-	-	-	-	-
3.1.3 Foreign Net Investment Hedges		-	-	-	-	-	-
3.2 Trading Derivative Financial Instruments		5.948.737	12.011.742	17.960.479	-	34.311.876	34.311.876
3.2.1 Forward Foreign Currency Buy/Sell Transactions		-	-	-	-	-	-
3.2.1.1 Forward Foreign Currency Transactions-Buy		-	-	-	-	-	-
3.2.1.2 Forward Foreign Currency Transactions-Sell		-	-	-	-	-	-
3.2.2 Other Forward Buy/Sell Transaction		5.948.737	12.011.742	17.960.479	-	34.311.876	34.311.876
3.3 Other		-	-	-	-	-	-
<b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>		<b>822.922.977</b>	<b>130.139.767</b>	<b>953.062.744</b>	<b>679.228.337</b>	<b>104.411.567</b>	<b>783.639.904</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>31.430.726</b>	<b>49.770.758</b>	<b>81.201.484</b>	<b>23.751.806</b>	<b>37.182.601</b>	<b>60.934.407</b>
4.1 Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2 Investment Securities Held in Custody		12.118.742	1.030.585	13.149.327	7.390.622	83.830	7.474.452
4.3 Checks Received for Collection		14.531.994	472.733	15.004.727	11.856.916	287.485	12.144.401
4.4 Commercial Notes Received for Collection		1.539.215	763.784	2.302.999	1.256.323	680.911	1.937.234
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items Under Custody		3.240.775	9.257.335	12.498.110	3.247.945	6.354.921	9.602.866
4.8 Custodians		-	38.246.321	38.246.321	-	29.775.454	29.775.454
<b>V. PLEDGES RECEIVED</b>		<b>791.492.251</b>	<b>80.369.009</b>	<b>871.861.260</b>	<b>655.476.531</b>	<b>67.228.966</b>	<b>722.705.497</b>
5.1 Marketable Securities		3.394.855	62.319	3.457.174	3.309.773	55.598	3.365.371
5.2 Guarantee Notes		43.635.974	362.494	43.998.468	17.268.447	193.715	17.462.162
5.3 Commodity		54.513.229	26.944.742	81.457.971	48.164.224	18.733.253	66.897.477
5.4 Warranty		-	-	-	-	-	-
5.5 Properties		660.340.886	42.939.713	703.280.599	556.374.346	39.397.310	595.771.656
5.6 Other Pledged Items		29.607.307	10.059.741	39.667.048	30.359.741	8.849.090	39.208.831
5.7 Pledged Items-Depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		-	-	-	-	-	-
<b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>		<b>917.919.249</b>	<b>202.095.772</b>	<b>1.120.015.021</b>	<b>762.282.211</b>	<b>192.230.374</b>	<b>954.512.585</b>

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

# ZİRAAT KATILIM BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS				
INCOME / EXPENSE ITEMS		Note (V-IV)	Current Period 01 January - 31 March 2025	Prior Period 01 January - 31 March 2024
<b>I. PROFIT SHARE INCOME</b>		<b>(1)</b>	<b>29.669.573</b>	<b>18.372.205</b>
1.1 Profit Share on Loans			18.278.371	11.946.136
1.2 Profit Share on Reserve Deposits			2.414.545	-
1.3 Profit Share on Banks			1.370.790	33.448
1.4 Profit Share on Money Market Placements			-	-
1.5 Profit Share on Marketable Securities Portfolio			3.419.054	2.543.235
1.5.1 Financial Assets Measured at Fair Value Through Profit/Loss			56.528	30.866
1.5.2 Financial Assets Measured at Fair Value Through Other Comprehensive Income			2.630.937	1.487.825
1.5.3 Financial Assets Measured at Amortised Cost			731.589	1.024.544
1.6 Financial Lease Income			3.660.572	3.719.343
1.7 Other Profit Share Income			526.241	130.043
<b>II. PROFIT SHARE EXPENSE</b>		<b>(2)</b>	<b>26.904.929</b>	<b>18.187.256</b>
2.1 Expense on Profit Sharing Accounts			19.376.815	16.000.666
2.2 Profit Share Expense on Funds Borrowed			4.761.218	1.908.191
2.3 Profit Share Expense on Money Market Borrowings			2.641.506	213.285
2.4 Expense on Securities Issued			-	-
2.5 Lease Profit Share Expense			124.735	41.538
2.6 Other Profit Share Expenses			655	23.576
<b>III. NET PROFIT SHARE INCOME (I - II)</b>			<b>2.764.644</b>	<b>184.949</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSE</b>			<b>862.401</b>	<b>306.661</b>
4.1 Fees and Commissions Received			1.125.443	745.304
4.1.1 Non-cash Loans			265.743	174.540
4.1.2 Other			859.700	570.764
4.2 Fees and commissions paid			263.042	438.643
4.2.1 Non-cash Loans			-	-
4.2.2 Other			263.042	438.643
<b>V. DIVIDEND INCOME</b>		<b>(3)</b>	<b>-</b>	<b>-</b>
<b>VI. NET TRADING INCOME</b>		<b>(4)</b>	<b>1.624.655</b>	<b>1.151.175</b>
6.1 Capital Market Transaction Gains / Losses			4.360	386.510
6.2 Gains/ Losses From Derivative Financial Instruments			1.226.948	366.107
6.3 Foreign Exchange Gains / Losses			393.347	398.558
<b>VII. OTHER OPERATING INCOME</b>		<b>(5)</b>	<b>716.678</b>	<b>2.243.508</b>
<b>VIII. TOTAL OPERATING PROFIT (III+IV+V+VI+VII)</b>			<b>5.968.378</b>	<b>3.886.293</b>
<b>IX. EXPECTED CREDIT LOSSES (-)</b>		<b>(6)</b>	<b>1.693.393</b>	<b>1.548.977</b>
<b>X. OTHER PROVISIONS (-)</b>		<b>(6)</b>	<b>81.695</b>	<b>60.454</b>
<b>XI. PERSONNEL EXPENSES (-)</b>			<b>1.375.706</b>	<b>848.704</b>
<b>XII. OTHER OPERATING EXPENSES (-)</b>		<b>(7)</b>	<b>1.428.235</b>	<b>789.836</b>
<b>XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>			<b>1.389.349</b>	<b>638.322</b>
<b>XIV. INCOME RESULTED FROM MERGERS</b>			<b>-</b>	<b>-</b>
<b>XV. INCOME/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>			<b>-</b>	<b>-</b>
<b>XVI. GAIN/LOSS ON NET MONETARY POSITION</b>			<b>-</b>	<b>-</b>
<b>XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XV)</b>		<b>(8)</b>	<b>1.389.349</b>	<b>638.322</b>
<b>XVIII. TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>		<b>(9)</b>	<b>(379.634)</b>	<b>(188.550)</b>
18.1 Current Tax Provision			(875.067)	-
18.2 Expense Effect of Deferred Tax (+)			(215.044)	(582.344)
18.3 Income Effect of Deferred Tax (-)			710.477	393.794
<b>XIX. NETOPERATING PROFIT/LOSS AFTER TAXES(XVII±XVIII)</b>		<b>(10)</b>	<b>1.009.715</b>	<b>449.772</b>
<b>XX. INCOME FROM DISCONTINUED OPERATIONS</b>			<b>-</b>	<b>-</b>
20.1 Income from Assets Held for Sale			-	-
20.2 Profit from Sales of Associates, Subsidiaries and Joint Ventures			-	-
20.3 Income from Other Discontinued Operations			-	-
<b>XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>			<b>-</b>	<b>-</b>
21.1 Expenses on Assets Held for Sale			-	-
21.2 Loss from Sales of Associates, Subsidiaries and Joint Ventures			-	-
21.3 Expenses from Other Discontinued Operations			-	-
<b>XXII. PROFIT/LOSS BEFORE TAXES ON DISCONTINUED OPERATIONS (XIX-XX)</b>			<b>-</b>	<b>-</b>
<b>XXIII. PROVISION FOR TAXES OF DISCONTINUED OPERATIONS (±)</b>			<b>-</b>	<b>-</b>
23.1 Current Tax Charge			-	-
23.2 Expense Effect of Deferred Tax (+)			-	-
23.3 Income Effect of Deferred Tax (-)			-	-
<b>XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI±XXII)</b>			<b>-</b>	<b>-</b>
<b>XXV. NET PROFIT/LOSS (XVIII+XXIII)</b>		<b>(11)</b>	<b>1.009.715</b>	<b>449.772</b>
Earnings per share income/loss (Full TRY)			0,0976	0,0435

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

## ZİRAAT KATILIM BANKASI A.Ş.

### UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
	Current Period 1 January-31 March 2025	Prior Period 1 January-31 March 2024
<b>I. CURRENT PERIOD PROFIT/LOSS</b>	<b>1,009,715</b>	<b>449,772</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(498,853)</b>	<b>(267,341)</b>
<b>2.1 Other Income/Expense Items not to be Reclassified to Profit or Loss</b>	<b>(1,195)</b>	<b>361</b>
2.1.1 Tangible Assets Revaluation Increase/Decrease	-	-
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Plans' Actuarial Gains/Losses	-	-
2.1.4 Other Income/Expense Items not to be Recycled to Profit or Loss	(1,195)	361
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
<b>2.2 Other Income/Expense Items to be Recycled to Profit or Loss</b>	<b>(497,658)</b>	<b>(267,702)</b>
2.2.1 Foreign Currency Translation Differences	-	-
2.2.2 Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	(710,940)	(383,497)
2.2.3 Gains/losses from Cash Flow Hedges	-	-
2.2.4 Gains/Losses on Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Income/Expense Items to be Recycled to Profit or Loss	-	-
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	213,282	115,795
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>510,862</b>	<b>182,431</b>

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

# ZİRAAT KATILIM BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Profit Reserves	Prior Period Profit / (Loss)	Period Net Profit or Loss	Total Equity
	Paid-in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6				
<b>PRIOR PERIOD</b> 31 March 2024														
<b>I. Prior Period End Balance</b>	10,350,000	-	-	261,513	-	(127,913)	(1,626)	-	(793,056)	-	6,138,132	4,004,497	-	19,831,547
<b>II. Adjustments in Accordance with TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. Adjusted Beginning Balance (I+II)</b>	10,350,000	-	-	261,513	-	(127,913)	(1,626)	-	(793,056)	-	6,138,132	4,004,497	-	19,831,547
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	-	361	-	(267,702)	-	-	-	449,772	182,431
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in Capital Inflation Adjustment Difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds to Shares</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease by Other Changes (*)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance (III+IV.....+X+XI)</b>	10,350,000	-	-	261,513	-	(127,913)	(1,265)	-	(1,060,758)	-	6,138,132	4,004,497	449,772	20,013,978
<b>CURRENT PERIOD</b> 31 March 2025														
<b>I. Prior Period End Balance</b>	10,350,000	-	-	261,513	-	(135,583)	(874)	-	(1,699,469)	-	10,142,629	3,452,822	-	22,371,038
<b>II. Adjustments in Accordance with TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. Adjusted Beginning Balance (I+II)</b>	10,350,000	-	-	261,513	-	(135,583)	(874)	-	(1,699,469)	-	10,142,629	3,452,822	-	22,371,038
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	-	(1,195)	-	(497,658)	-	-	-	1,009,715	510,862
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in Capital Inflation Adjustment Difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/decrease by other Changes</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	4,004,497	(4,004,497)	-	-
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	4,004,497	(4,004,497)	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period end Balance (III+IV.....+X+XI)</b>	10,350,000	-	-	261,513	-	(135,583)	(2,069)	-	(2,197,127)	-	10,142,629	3,452,822	1,009,715	22,881,900

- Increases and decreases in Tangible and Intangible Assets Revaluation Reserve
- Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans,
- Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Profit or Loss)
- Exchange Differences on Translation
- Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income
- Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Reclassified Through Profit or Loss)

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

# ZİRAAT KATILIM BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

ZİRAAT KATILIM BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CASH FLOWS			
	Note (VI)	Current Period 1 January-31 March 2025	Prior Period 1 January-31 March 2024
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>I.1 Operating profit before changes in operating assets and liabilities)</b>		<b>842.911</b>	<b>268.353</b>
1.1.1 Profit Share Income Received		28.219.306	16.242.694
1.1.2 Profit Share Expense Paid		(25.914.101)	(15.636.997)
1.1.3 Dividend Received		-	-
1.1.4 Fees and Commissions Received		1.283.872	748.238
1.1.5 Other Income		274.785	604.550
1.1.6 Collections from Previously Written-off Loans		366.654	453.620
1.1.7 Payments to Personnel and Service Suppliers		(1.375.706)	(848.704)
1.1.8 Taxes Paid		(875.051)	(1.275.573)
1.1.9 Others		(1.136.848)	(19.475)
<b>I.2 Changes in Operating Assets and Liabilities</b>		<b>(22.466.832)</b>	<b>(13.884.608)</b>
1.2.1 Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit or Loss		(2.483.441)	(3.090.647)
1.2.2 Net (Increase) / Decrease in Due From Banks And Other Financial Institutions		(12.730.031)	(5.577.748)
1.2.3 Net (Increase) / Decrease in Loans		(35.238.105)	5.551.557
1.2.4 Net (Increase) / Decrease in Other Assets		(9.328.213)	(1.339.119)
1.2.5 Net Increase / (Decrease) in Bank Funds		(2.096.057)	1.344.060
1.2.6 Net Increase / (Decrease) in Other Funds		35.643.012	(9.913.444)
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		7.382.583	839.397
1.2.9 Net Increase / (Decrease) in Payables		-	-
1.2.10 Net Increase / (Decrease) in Other Liabilities		(3.616.580)	(1.698.664)
<b>I. Net Cash Provided from Banking Operations</b>		<b>(21.623.921)</b>	<b>(13.616.255)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Provided from Investing Activities</b>		<b>(1.826.296)</b>	<b>(3.452.295)</b>
2.1 Cash Paid For Purchase Jointly Controlled Operations, Associates And Subsidiaries		(22.500)	(22.500)
2.2 Cash Obtained from Sale of Jointly Controlled Operations, Associates and Subsidiaries		-	-
2.3 Purchases of Tangible Assets		(381.955)	(630.944)
2.4 Disposals of Tangible Assets		-	538
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(5.274.181)	(3.150.775)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		3.389.005	2.983.272
2.7 Purchase of Financial Assets Measured at Amortized Cost		(112.730)	(2.631.886)
2.8 Sale of Financial Assets Measured at Amortized Cost		576.065	-
2.9 Other		-	-
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>(111.506)</b>	<b>4.994.448</b>
3.1 Cash Obtained from Funds Borrowed And Securities Issued		-	8.944.877
3.2 Cash Used For Repayment of Funds Borrowed And Securities Issued		-	(3.897.791)
3.3 Issued Equity Instruments		-	-
3.4 Dividends Paid		-	-
3.5 Payments for Finance Leases		(111.506)	(52.638)
3.6 Other		-	-
<b>IV. Effect Of Change In Foreign Exchange Rate On Cash And Cash Equivalents</b>	<b>(1)</b>	<b>1.121.676</b>	<b>1.068.724</b>
<b>V. Net Increase/ (Decrease) In Cash And Cash Equivalents (I+II+III+IV)</b>	<b>(1)</b>	<b>(22.440.047)</b>	<b>(11.005.378)</b>
<b>VI. Cash And Cash Equivalents At The Beginning Of The Period</b>	<b>(1)</b>	<b>82.244.812</b>	<b>41.562.423</b>
<b>VII. Cash And Cash Equivalents At The End Of The Period</b>	<b>(1)</b>	<b>59.804.765</b>	<b>30.557.045</b>

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



**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**SECTION THREE**

**EXPLANATIONS ON ACCOUNTING POLICIES**

**I. EXPLANATIONS ON BASIS OF PRESENTATION**

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" ("Regulation") published in the Official Gazette no. 26333 dated 1 November 2006 and other regulations related to reporting principles on accounting records of Banks published by Banking Regulation and Supervision Agency ("BRSA") and circulars and interpretations published by BRSA (together referred as BRSA Accounting and Reporting Legislation) and in case where a specific regulation is not made by BRSA, Turkish Accounting Standards 34 ("TAS 34") Interim Financial Reporting Standard and Turkish Financial Reporting Standards ("TFRS") and (referred as "Turkish Accounting and Financial Reporting Regulations" or "Reporting Standards") put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA"). Furthermore, as explained below, TAS 29 "Financial Reporting in Hyperinflationary Economies", which is included under Turkish Financial Reporting Standards (TFRS), is not applicable to banks, as well as financial leasing, factoring, financing, savings financing, and asset management companies.

The format and content of the publicly announced unconsolidated financial statements and their explanations and footnotes, with the "Communiqué on the Financial Statements to Be Announced to Public by Banks" and the Announcements and Disclosures Related to These Communiqués published in the Official Gazette No. 28337 dated 28 June 2012, and the "Regulation on Public Disclosures Regarding Risk Management by Banks" published in the Official Gazette dated 23 October 2015 and numbered 29511, together with the amendments and supplementary regulations thereto. It has been prepared in accordance with The Bank maintains its accounting records in Turkish currency in accordance with the Banking Law, Turkish Commercial Code and Turkish tax legislation.

In the unconsolidated financial statements, except for the financial assets and liabilities shown at their fair values, all balances in the financial reports and footnotes are presented in Thousand Turkish Lira ("TRY"), unless otherwise stated on the basis of historical cost.

Preparation of financial statements requires making estimates and assumptions that affect the amounts of assets and liabilities reported or the contingent assets and liabilities disclosed as of the balance sheet date and the amounts of income and expenses reported in the relevant period. While these estimates are based on management's best judgment and knowledge, actual results may differ from these estimates. The assumptions and estimates used and the effect of the changes are explained in the related footnotes.

On 23 November 2023, POA announced that, entities reporting under the TFRS should begin implementing "TAS - 29 Financial Reporting in Hyperinflationary Economies" standard in their financial statements, from periods ending on and after 31 December 2023. Besides, regulatory and auditing bodies that are authorized in their respective areas have flexibility to determine alternative transition dates for the application of TAS - 29. Within the scope of the decision dated 12 December 2023 and numbered 10744 by the BRSA, banks, financial leasing, factoring, financing, savings financing, and asset management companies are not subject to inflation adjustments required under TAS-29 in their financial statements as of 31 December 2023. Based on the decision dated 11 January 2024 and numbered 10825, these entities are required to implement inflation accounting starting from 1 January 2025. Inflation adjustment has not been applied and TAS 29 has not been implemented in the financial statements dated 31 March, 2025. However, in accordance with the BRSA's decision dated 5 December 2024 and numbered 11021, it was decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply inflation accounting in 2025.

**II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS**

The Bank's main field of activity; It covers banking services such as opening loans in all kinds of cash and non-cash Turkish Lira and foreign currency, conducting transactions in domestic and international money and capital markets, collecting Turkish Lira and foreign currency current / participation accounts. As of the reporting date, most of the Bank's resources consist of funds collected, loans received and equity. The Bank uses this resource mainly as loans and lease certificates. The liquidity structure of the Bank is taken into account in such a way that all liabilities that are due to be met can be met.

Foreign currency transactions are reflected in the records based on the Bank's foreign exchange buying rates at the date of the transaction. At the end of the period, the balances of foreign currency assets and liabilities have been converted into Turkish currency by being evaluated at the end of the period with the Bank's foreign exchange buying rates, and the exchange rate differences are reflected in the records as "foreign exchange transactions profit / loss".

## **ZİRAAT KATILIM BANKASI A.Ş.**

### **UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### **EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

#### **II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS (Continued)**

The differences arising from the conversion of securities representing borrowing and monetary financial assets into Turkish Lira are included in the income statement. The Bank does not have any foreign currency differences.

In order to keep liquidity, exchange rate and credit risks within certain limits and to maximize profitability, the Bank's Balance Sheet and Equity management is taken within the risk limits by the Asset and Liability Committee determined by the Board of Directors in order to maximize profitability.

#### **III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES**

Subsidiaries and affiliates denominated in Turkish currency are accounted for at cost in accordance with the "Turkish Accounting Standard for Separate Financial Statements" ("TAS 27") and are reflected in the unconsolidated financial statements after deducting the provision for impairment, if any. As of 22 January 2016, Ziraat Katılım Varlık Kiralama Anonim Şirketi was established as a wholly-owned subsidiary of the Bank with a capital of TRY 50, and as of 19 July 2017, ZKB Varlık Kiralama Anonim Şirketi was established as a wholly-owned subsidiary of the Bank with a capital of TRY 50. The Bank became a shareholder of Katılım Finans Kefalet A.Ş., which was established with the aim of creating a guarantee system in accordance with the principles and principles of Participation Banking, with a participation fee of TRY 90.000 on 30 April 2023.

#### **IV. EXPLANATIONS ON FORWARD AND OPTION CONTRACTS AND DERIVATIVE INSTRUMENTS**

The Bank's derivative financial instruments consist of forward foreign currency buy/sell agreements.

Derivative financial instruments are initially recorded at their fair values. In the periods following the recording of derivative transactions; Depending on whether the fair value is positive or negative, the fair value difference of derivative financial assets is reflected to profit or loss or the fair value difference of derivative financial liabilities is reflected in the balance sheet. Differences in fair value as a result of the valuation are accounted for under profit/loss from derivative financial transactions and foreign exchange gain/loss in the commercial profit/loss item in the profit or loss statement.

The payables and receivables arising from derivative transactions are recorded in off-balance sheet accounts at their agreement amounts.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**V. EXPLANATIONS ON PROFIT SHARE INCOME AND EXPENSE**

Profit share income is recognized according to the internal rate of return method, which equates to the present net value of the future cash flows of the financial asset determined in TFRS 9, and is recorded on an accrual basis.

The Bank has started to calculate rediscount for its non-performing loans as of 1 January 2018. Rediscount is calculated over the net book value of non-performing receivables (Gross Book Value - Expected Loss Provision).

The Bank accounts for profit share expenses on an accrual basis. Expense rediscount is calculated according to the unit value calculation method over the participation accounts and these amounts are shown in the "Funds Collected" in the balance sheet.

**VI. EXPLANATIONS ON FEES AND COMMISSION INCOME AND EXPENSES**

Commission income from banking, agency, intermediary services is recognized as income on the date collected. Commission income from cash loans are transferred to income accounts in accordance with TFRS 15 Revenue from Customer Contracts standard by using internal rate of return method depending on the periodicity principle. Other fee and commission expenses are recorded in the expense account as soon as they are paid.

Commissions and fees received from cash loans and relating to the future periods are recorded to the "Unearned Revenues" account under "Other Liabilities" on the balance sheet. Prepaid expense amounts are recognized as expense on an accrual basis during the service period.

**VII. EXPLANATIONS ON FINANCIAL ASSETS**

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part Three "Recognition and Derecognition". Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value. They are included in the balance sheet of the Bank, if the Bank is a legal party to these instruments.

The Bank classifies its financial assets as "Fair Value Through Profit/Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Financial instruments comprise financial assets and liabilities and derivative instruments. This classification is based on the contractual cash flow characteristics of the financial assets and related business model used for management of the financial assets at initial recognition. Financial assets basically constitute the commercial activities and operations of the Bank. These instruments have the feature of revealing, influencing and reducing the liquidity and credit risk in the financial statements.

**Classification and Measurement under TFRS 9**

In accordance with TFRS 9 Financial Instruments Standard, financial assets are measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss by;

"Business Model Assessment" and "Contractual Cash Properties Test" are performed to determine the classification of financial assets.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VII. EXPLANATIONS ON FINANCIAL ASSETS (continued)**

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

Fair value through profit or loss are financial assets that are managed by business model other than the business model that aims to "hold to collect" and "hold & sell" the contractual cash flows; acquired for the purpose of generating profit from short-term fluctuations in price, or regardless of this purpose, the financial assets that are a part of a portfolio with evidence of short-time profit-taking; and the financial assets, whose terms do not give rise to cash flows that are solely payments of principal and profit share at certain date.

Financial assets classified as at fair value through profit or loss are recognized at their fair values and subsequently remeasured at fair value. Any resulting gains and losses from these remeasurements are recognized in the profit or loss accounts. In accordance with the Banking Regulation and Supervision Agency (BRSA) Uniform Chart of Accounts, the bank measures profit and loss sharing investments in loans at fair value in line with the provisions of TFRS 9. The fair value assessments of profit and loss sharing investments are based on valuation reports prepared by independent valuation experts. The valuation of profit and loss sharing investments at fair value involves various assumptions and estimates. The business plans, discount rates, and other fair value parameters used in the valuation are sensitive to market conditions, economic cycles, the sector in which the partnership operates, and other external factors, which may cause fluctuations in the values based on changes in these parameters.

Among the financial assets whose fair value difference is reflected in profit or loss, lease certificates traded in BIST are valued at the weighted average clearing prices formed in BIST at the balance sheet date, and financial assets not traded in BIST are valued with the prices of the Central Bank of Türkiye. Gains and losses resulting from the valuation are included in the profit/loss accounts.

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

Financial assets are classified as fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal and profit share at certain date.

Financial assets at fair value through other comprehensive income are recognized 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. Profit share income calculated with internal rate of return method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to income statement. "Unrealized gains and losses" arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement 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 "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity.

**Equity investments**

At initial recognition, the Bank may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of TFRS 9 that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which TFRS 3 applies. The Bank makes the election on an instrument by instrument basis.

Amounts presented in other comprehensive income shall not be subsequently transferred to profit/loss. However, the cumulative gain or loss shall be transferred to prior periods' profit/loss. Dividends on such investments are recognized in profit/loss unless the dividend clearly represents a recovery of part of the cost of the investment. Equity instruments measured at fair value through other comprehensive income are not subject to impairment calculation.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VII. EXPLANATIONS ON FINANCIAL ASSETS (continued)**

**c. Financial assets measured at amortized cost:**

A financial asset is classified as a financial asset measured at amortized cost if it is held within a business model aimed at collecting cash flows from contractual cash flows, and if the terms of the contract result in cash flows that consist solely of principal and interest payments on the principal balance at specified dates.

Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using internal rate of return method. Profit share income obtained from financial assets measured at amortized cost is accounted in P&L.

The Bank's securities portfolios, whose fair value difference is reflected in other comprehensive income and measured at amortized cost, include consumer price ("CPI") indexed lease certificates. The valuation of the said securities during the year are made according to the internal yield method based on the real profit share rates and the index value announced by the treasury.

**Loans**

Loans are financial assets that are originated by the Bank by providing goods and services to the borrower. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Internal Rate of Return Method".

Cash loans are accounted with their original balances in the accounts specified in Uniform Chart of Accounts and Prospectus according to their type, maturity and collateral structures. FC loans are recognized with fixed price and revalued by the counter foreign exchange buying rate of the Bank. Foreign exchange indexed loans are used as TRY by the valid counter foreign exchange buying rate of the Bank at usage date. Repayments of these loans are collected as calculated TRY value by the valid counter foreign exchange selling rate of Bank at installment date.

In accordance with the Banking Regulation and Supervision Agency (BRSA) Uniform Chart of Accounts, the profit-sharing and labor-capital partnership investments under the loan accounts, for those whose valuations were first conducted as of 31 December 2020, or for those disbursed after January 1, 2021, have been measured at cost and recognized in compliance with the 'Non-Interest Finance Accounting Standard 3: Mudârebe Finansmanı' or 'Non-Interest Finance Accounting Standard 4: Müşâreke Finansmanı,' as per BRSA's letter E-43890421-010.07.01-1294.

The bank, in accordance with the Banking Regulation and Supervision Agency (BRSA) letter E-43890421-101.02.02-116240, has started applying IFRS 9 Financial Instruments Standard for profit-sharing and labor-capital partnership investments as of 31 December 2024. Under the application of IFRS 9, profit-sharing and labor-capital partnership investments are measured at fair value, with valuation differences directly recognized in the profit or loss accounts. The Group has not restated comparative information for prior periods regarding classification and measurement changes (including impairment) due to the insignificance of the prior period amounts. The valuation differences arising from the application of IFRS 9 to profit-sharing investments have been recognized within the dividends received as of 31 March 2025.

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS**

**Explanations on Expected Loss Provisions**

The Bank does not allocate impairments in accordance with TFRS 9 from 1 January 2018 for its loans and receivables by taking into consideration the "Regulation on the Classification of Loans and the Procedures and Principles Regarding the Provisions to be Set Aside" (Regulation on Provisions) published in the Official Gazette dated 22 June 2016 and numbered 29750. In this context, the Bank takes into consideration the general structure of the loan portfolio, the financial structure of the customers, the non-financial data and the economic conjuncture in line with the credit risk policies and prudence principle when determining its estimates.

The main principle of the expected credit loss model is to reflect the general outlook of deterioration or improvement in the credit quality of financial instruments. The amount of expected credit losses known as loss provision or provision varies according to the degree of increase in credit risk. There are two measurements according to the general approach:

- 12-Month Expected Loss Provision (Stage 1) applies to all assets unless there is a significant deterioration in credit quality.
- Lifetime Expected Loss Provision (Stage 2 and Stage 3) is applied when there is a significant increase in credit risk.

**Impairment**

The expected credit loss model includes instruments that are recorded at amortized cost or at fair value in other comprehensive income tables (such as bank deposits, loans and securities) and, in addition, financial lease receivables, contract assets, credit commitments and financial guarantee contracts.

The guiding principle of the expected credit loss model is to reflect the increase in credit risk of financial instruments or the general view of the recovery. The amount of allowance for the loss depends on the extent of the increase in credit risk since the initial issuance of the loan.

Expected credit loss is an estimate of the expected credit losses over the life of a financial instrument also the following aspects are important for the measurement.

- Probability-weighted and neutral amount determined by taking into account possible outcomes,
- Time value of money,
- Reasonable and supportable information on past events, current conditions and forecast of future economic conditions, at the time of reporting, without excessive cost and effort.

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

***Provision for 12 month expected credit loss provision (Stage 1)***

These are the financial assets that do not have a significant increase in credit risk at their initial recognition or after the initial recognition to financial statements. Impairment for credit risk for these assets is recorded in the amount of 12-month expected credit losses. It is valid for all assets unless there is a significant deterioration in the quality of the loan.

The expected 12 months loss values (within 12 months after the reporting date or within a shorter period if the life of a financial instrument is shorter than 12 months) are part of the estimation of loss of life expectancy.

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)**

**Impairment (continued)**

***Significant increase in credit risk (Stage 2)***

Financial assets are transferred to stage 2 if it is determined that there is a significant increase in credit risk. While the expected loss provision is calculated for 1 year for loans in stage 1, the expected loss provision for loans in stage 2 is calculated by taking into account all remaining maturity.

The main criteria taken into account in determining the significant increase in the credit risk of the financial asset and its transfer to the 2nd stage are that it is under close monitoring, that the number of delay days is 30 days or more, and the Bank's internal early warning system rating.

***Default (Stage 3)***

Includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recorded.

The Bank assesses that debt is in default in the following two cases:

- Objective Default Definition: Means the debt is overdue for more than 90 days. With the debt 90 days overdue, the default situation starts on the 91st day.
- Subjective Default Definition: It means that the bank is convinced the debt will not be paid. In the event that the debtor cannot fulfill the debts related to the loan, the debtor is considered to be in default regardless of the number of delay days.

The collective valuation of financial instruments is based on homogeneous group assets resulting from portfolio segmentation based on similar credit risk and product characteristics. This section presents an overview of the risk parameter estimation methods for the damage assessment approach that is expected on a common basis for each stage.

Credits that differ in cash flows or have different characteristics with other credits may be subject to individual valuation instead of aggregate valuation. An expected credit loss can be defined as the difference between all contractual cash flows that are outstanding under the contract and the original effective dividend and discounted cash flows.

When cash flows are estimated, the following situations are considered.

- During the expected life of the financial instrument, all contractual terms of the financial instrument,
- Cash flows expected to be obtained from collateral sales.

In the calculation of the expected credit loss, the basic parameters which are expressed as probability of default, loss in default and default amount are used.

**Probability of Default**

Probability of default refers to the likelihood that a loan will default at a certain time.

**Default Amount**

The default amount represents the expected gross receivable if a loan is defaulted.

**Loss Given Default**

Loss given default refers to the ratio of the economic net loss resulting from the default of a loan to the default amount. In other words, it refers to the ratio of net loss due to a defaulted loan to the balance at the time of default.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)**

**Impairment (continued)**

**Future Expectations**

The effect of future expectations is included in the credit risk parameters used in the calculation of expected credit losses by using scenarios related to macroeconomic factors. When including macroeconomic information, models and estimations that reflect the relationships between model risk parameters and macroeconomic variables are taken into account. While creating the relevant models, the effects of many macroeconomic variables (CPI, Trade Interest, Unemployment Rate, GDP, Sector Default Rates etc.) are analyzed, among which variables that best reflect the default probabilities of our Bank's customers are used.

The Bank uses 3 scenarios as base, bad and good for future expectations. All 3 scenarios have predetermined weights. The Bank updates the macroeconomic variables used in the assessment of significant increase in credit risk and in the calculation of expected credit loss, quarterly in March, June, September, and December, and applies them to its models. Macroeconomic variables, which are taken as a basis in the calculation of expected credit losses are reflected in the models.

**The Methodology of Behavioral Maturity Calculation**

The loans in Stage 1, expected loss provision is calculated until their maturity for the ones which have less than one year to due date and for 1 year which have more than one year to due date. The loans in Stage 2, expected loss provision is calculated for lifetime (until maturity date) of the loan. In this calculation, the remaining maturity information of the loan is taken as basis for each loan. While this information is used for products with real maturity information, behavioral maturity is calculated by analyzing historical data for products with no maturity information. Expected loss provisions are calculated based on these maturities depending on the type of loan.

**Write-off Policy**

The amendment with respect to the regulation "Regulation on the Amendment of the Regulation on the Classification of Loans and the Procedures and Principles Regarding the Classification of Loans and Provisions for These" entered into force with its publication in the Official Gazette No.31533 on 6 July 2021. Pursuant to the regulation, the banks are enabled to write down and move off the balance sheet the portion of a loan which is classified as "Group V Loan" (Loans Classified as Loss) within the period deemed appropriate by the bank specific to the situation of the debtor, if it cannot reasonably be expected to be recovered. Since the reporting period, it can be written-off from the records under TFRS 9. The write-off is an accounting policy and does not result in the waiver of the right to receivable. Within the scope of the said amendment, no credit has been deducted from the records by the Bank as of the current period.

**IX. EXPLANATIONS ON OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has legally enforceable rights to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.



**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND LENDING OF SECURITIES**

As of the balance sheet date, there are no securities lending transactions. Central Bank of the Republic of Türkiye ("CBRT") made some changes on orders for open market transactions ("OMT") and prepared an additional frame contract for participation banks in order to present rent certificates to open market operations of CBRT in accordance with the principles of participation banks. According to this agreement, a new type of transaction was formed which enables participation banks to resell or repurchase rent certificates on their portfolio to CBRT when they are in need of funding or in attempt to evaluate the excess liquidity. The Bank performs purchase tenders which are held by CBRT of which maturities are weekly; in return for rent certificates that are reported as assets in balance sheet in order to raise funds. As of 31 March 2025, there are no securities lending transactions (31 December 2024: None). Securities sold under agreements for repurchase agreements ("Repos") are classified as "Fair Value Through Profit or Loss", "Fair Value Through Other Comprehensive Income" and "Financial Asset Measured at Amortized Cost" in the portfolio of the bank, according to the purposes of the Bank, and they are subject to valuation according to the portfolio which are belong. Funds obtained in return for repo agreements are accounted in "Money Markets Borrowing" account and and participation share rediscounts for the period are calculated according to the internal rate of return method.

Securities transactions purchased under agreements to resell are accounted under "Money Market Placements" in the balance sheet and the rediscount of participation share for the period is calculated according to the internal rate of return method.

**XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND RELATED LIABILITIES**

The assets acquired by the Bank due to its receivables are accounted for in accordance with "TFRS 5 Turkish Financial Reporting Standard for Non-current Assets Held for Sale and Discontinued Operations" in financial statement of the Bank.

The assets that meet the criteria of being classified under assets held for sale are measured at the lower of their book values or fair value less costs to be incurred for sale, and depreciation for these assets is ceased and these assets are presented separately in the balance sheet. In order for an asset to be classified as an asset held for sale, the related asset (or the asset group to be disposed) shall be ready to be sold immediately under usual conditions and should have a high possibility to be sold. In order to have a high probability of sales, a plan for the sale of the asset (or group of assets to be disposed of) must have been prepared by an appropriate management team and an active program has been initiated to identify buyers and complete the plan. Various events or circumstances may extend the completion time of the sale transaction beyond one year. Assets continue to be classified as held for sale if there is sufficient evidence that the delay is due to events or conditions beyond the Bank's control and that the Bank's plan to sell the related asset (or disposal group) is in progress is done. The real estates acquired by the Bank due to its receivables are shown in the asset held for sale line in the financial statements, depending on the conclusion of the forward sales contract.

A discontinued operation is a part of a business that is classified as either to be disposed of or held for sale. Results of discontinued operations are presented separately in the income statement. The Bank has no discontinued operations.

As of 31 March 2025, the Bank's non-current assets held for sale are TRY 2.477.238 (31 December 2024: TRY : 1.651.596).

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS**

As of the balance sheet date, the Bank has no goodwill within the financial statements.

Other intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Other intangible assets are amortized using the straight line method based on their useful lives. Useful lives of other intangible assets are determined with assessments such as the expected life of the asset, technical, technological or other types of aging and the maintenance costs required to obtain the economic benefit expected from the asset. There is no change in the depreciation method applied in the current period.

The Bank recognizes its software costs incurred under the intangible assets - intangible rights account and the qualifying expenses are added to software's initial costs and amortized over 3-15 years considering the useful life.

**XIII. EXPLANATIONS ON TANGIBLE ASSETS**

Property and equipment is measured at its cost when initially recognised and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement.

Subsequent to recognition, tangible fixed assets are presented in financial statements at cost less any accumulated depreciation and impairment loss, if any. Tangible fixed assets are amortized by using the straight-line method over their estimated useful lives. There is no change in the depreciation method applied in the current period.

Applied depreciation rates are as follows;

Vehicles and Fixtures: 2% - 25%

Operational Lease Improvement Costs (Leasehold Improvements): Leasing Period - 5 years

Ordinary maintenance and repair expenses incurred for tangible assets items are recognized as expenses. Investment expenditures that increase the future benefit by enhancing the capacity of property and equipment are capitalized. The investment expenditures include the cost components which are used either to increase the useful life or the capacity of the asset or the quality of the product or to decrease the costs.

Gains or losses emerging from the disposal of tangible assets are recognized in the profit or loss account as difference between net revenue of a related intangible asset and its net book value.

The depreciation of an asset held for a period less than a full financial year is calculated as a proportion of the full year depreciation charge from the date of acquisition to the financial year end. Operational lease improvement costs (leasehold improvements) are depreciated over their estimated economic useful lives in equal amounts. The estimated economic useful lives cannot exceed the leasing period.

There are no mortgages, pledges or similar precautionary measures on tangible assets or commitments given for the purchase or any restrictions designated for the use of those tangible assets.

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS**

*Operational Leasing Transactions*

*Transactions as a lessee*

At the beginning of a contract, the Bank evaluates whether the contract has a lease or does not include a lease. In the event that the contract is transferred for a certain period of time to the right to control the use of the asset defined for a price, this contract is of a rental nature or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

*Right of use;*

The Bank applies the "TFRS 16 – Leases" standard in the accounting of leasing transactions.

In accordance with the "TFRS 16 - Leases" standard, the Bank calculates the "right of use" amount based on the present value of the lease payments of the fixed asset subject to lease at the beginning of the lease and includes it in "tangible fixed assets".

The cost of the right-of-use asset includes the following:

- a) The initial measurement amount of the lease obligation,
- b) The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease,
- c) All initial direct costs incurred by the Bank

When applying the cost method, the existence the right of use:

- a) Measures by deducting accumulated depreciation and accumulated impairment losses and
- b) The restatement of the lease obligation at the restated cost.

The Bank applies principle of amortization in TAS 16 Property, Plant and Equipment while depreciating the right of use.

*Lease Liabilities:*

At the date of the effective leasing of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at the time. Lease payments are discounted using the imputed profit share rate in the lease if they can be easily determined. If this rate cannot be easily determined, the Bank uses the Bank's alternative borrowing rate. Lease payments that are included in the measurement of the lease liability at the date the lease is commenced consist of the unpaid payments to be made for the right of use during the lease term of the underlying asset and the date on which the lease has actually begun.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- a) Increases the book value to reflect the rate of profit in the lease obligation,
- b) Reduces the book value to reflect the rent payments made and
- c) Re-assess the book value to reflect re-evaluations and reconstructions, or to reflect the lease payments that are fixed on the revised basis.

The profit for the lease obligation for each period in the lease term is the amount calculated by applying a fixed periodic rate of profit to the remaining balance of the lease obligation. The Participation Bank takes part as a lessor in leasing transactions. The Participation Bank indicates the assets subject to leasing as a receivable equal to the net lease investment amount in the balance sheet. The total of the lease payments is gross in the leasing receivables account including the dividends and principal amounts. The profit share, which is the difference between the total of the lease payments and the cost of the related fixed assets, is included in the unearned finance lease income account. As the lease payments are realized, the rent amount is deducted from the lease receivables account; the profit share is reflected in the statement of profit or loss by deducting from the unearned profit share income account.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XV. EXPLANATIONS ON PROVISIONS, CONTINGENT ASSETS AND LIABILITIES**

Provisions other than the specific and general provisions set for loans and other receivables and provisory liabilities are accounted in accordance with TAS 37 "Provisions, Contingent Liabilities, and Contingent Assets Standard".

The Bank provides provision in case of an existing liability (legal or implicit) as a result of an incident that took place in the past, there is possibility of disposal of assets that bring economic benefit and the liability is measurable. When a reliable estimate of the amount of obligation cannot be made, it is considered that a "contingent" liability exists and it is disclosed in the related notes to the financial statements.

For transactions that can affect financial structure, provisions are provided by using the existing data if they are accurate, otherwise by using the estimates.

As of the balance sheet date, there are no probable contingent liabilities resulting from past events whose amount can be reliably measured.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments 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 in which the change occurs.

**XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS**

**a. Employment termination and vacation benefits**

Liabilities related to severance pay and right to leave calculated according to the regulations of the TAS 19 "Accounting Standard of Employee Benefits" and the Bank's liabilities related to future severance pay and right to leave calculated and reflected to the financial statements on the net present value.

According to the related regulation, the Bank is obliged to pay termination benefits depending on the arise of the legal conditions for employees who retire, die, quit for their military service obligations, who have been dismissed as defined in the related regulation or (for the female employees) who have voluntarily quit within one year after the date of their marriage. According to the related legislation, depending on the status and position of the employee in the Bank and social security institution, Employment Termination Benefit Provision calculation is based on the final salary at the date of retirement or leave (to the extent that the payments and/or salary amount does not exceed the Employment Termination Benefit Provision ceiling). Employment Termination Benefit is calculated based on actuarial assumptions.

The Bank benefits from independent actuaries on determination of obligation and makes assumptions on discount rate, employee turnover rate, and future raise in salaries. As of 31 March 2025, the Bank's employee termination benefit is TRY 323.933 (31 December 2024: TRY 286.680).

Communiqué on "Turkish Accounting Standard ("TAS 19") about Benefits for Employee (No:9)" published in Official Gazette by Public Oversight Accounting and Auditing Standards Authority ("POA") on 12 March 2013 numbered 28585, was entered into force for the account periods starting after 31 December 2012 on accounting treatment of actuarial profit and loss resulting from changes in actuarial assumptions or differences between actual and actuarial assumptions. Actuarial loss amounting to TRY 135.583 was classified under shareholders' equity in the financials (31 December 2024: TRY 135.583 loss).

Unused vacation liability is calculated based on number of unused vacation days which is calculated by subtracting used vacation days of all personnel from legally deserved vacation days. As of 31 March 2025 unused vacation liability of the Bank is TRY 145.400 (31 December 2024: TRY 94.500).

The Bank is not employing its personnel by means of limited-period contracts.

## ZİRAAT KATILIM BANKASI A.Ş.

### UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

##### XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

###### b. T.C. Ziraat Bankası and T. Halk Bankası Employee Pension Fund Foundations (TZHEMSAN) Liability

The Foundation for the Retirement and Assistance Fund of the Republic of Türkiye Ziraat Bankası and T. Halk Bankası, of which some Bank employees are members, was established by Anadolubank A.Ş. as a foundation called Anadolu Bankası A.Ş. Employees' Retirement and Assistance Fund in accordance with the provisions of Article 73 and subsequent articles of the Turkish Civil Code, and the name of the foundation was changed to Türkiye Emlak Bankası A.Ş. Employees' Retirement and Assistance Fund Foundation as of 8 January 1988. However, due to the transfer of Türkiye Emlak Bankası to TC Ziraat Bankası A.Ş. and/or Türkiye Halk Bankası A.Ş. with Law No. 4684, the name of the foundation was changed to TC Ziraat Bankası and T. Halk Bankası Employees' Retirement and Assistance Fund Foundation as of 16 August 2002, and it was established in accordance with the temporary article 20 of the Social Security Law No. 506.

As of 16 August 2002, the personnel who started working for Ziraat and Halk Bankası in TC Ziraat Bankası A.Ş. and Türkiye Halk Bankası A.Ş. were made members of the Fund. As of 1 February 2016, the personnel of Ziraat Katılım Bankası A.Ş. and as of 1 April 2022, the personnel of Türkiye Emlak Katılım Bankası A.Ş. have been members of the Fund and benefit from the services of the Fund with the amendments to the foundation deed. Since Türkiye Halk Bankası A.Ş. established its own Fund in 2004, it has been registering the newly hired personnel in its own Fund since this date.

As of 15 February 2024, Ziraat Katılım Bankası A.Ş. and Türkiye Emlak Katılım Bankası A.Ş. have also joined the Türkiye Cumhuriyeti Ziraat Bankası and Türkiye Halk Bankası Employees Pension and Aid Fund (TZHEMSAN) as founding members, alongside Türkiye Cumhuriyeti Ziraat Bankası A.Ş. and Türkiye Halk Bankası A.Ş. Bank employees represent 11% of the active members of the Fund.

It was ruled that the Bank funds established within the scope of the Social Security Law would be transferred to the SSK within three years following the publication of the Law, with the Temporary Article 23 of the Banking Law No. 5411, and the procedures and principles regarding the transfer were determined with the Council of Ministers Decision No. 2006/11345 dated 30 November 2006.

On 17 April 2008, the relevant articles of the Social Security Law No. 5754 ("New Law") regulating the principles regarding the transfer were accepted by the General Assembly of the Turkish Grand National Assembly and entered into force upon publication in the Official Gazette dated May 8, 2008 and numbered 26870.

According to the new law bank pension funds participants and salaried members or the rightful owners would be transferred to Social Security Institution and would be subject to its legislation within three years beginning from the date of publication without any required transaction. Three years transfer period would be extended by two years at most with the decision of Council of Ministers. In accordance with the related legislation, as of the transfer date, the cash value of the liabilities will be calculated by considering the income and expenses of the transferred funds by the insurance branches and by using the actuarial interest rate of 9,80%. Moreover, the unfulfilled other social rights and payments existed in the settlement deeds of the subjected pension funds of the transferred participants, members or the rightful owners will be continued to be fulfilled by the employer entities of the funds and its participants.

Based on the Council of Ministers' decree numbered 2011/1559 and issued in the Official Gazette numbered 27900, dated 9 April 2011, and 20th provisional article of law numbered 506, the deadline for transferring banks, insurance and reinsurance companies, chambers of commerce, chambers of industry, exchange markets and the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for two years.

## ZİRAAT KATILIM BANKASI A.Ş.

### UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

##### b. T.C. Ziraat Bankası and T. Halk Bankası Employee Pension Fund Foundations (TZHEMSAN) Liability (Continued)

Besides, the phrase of "two years" in Clause (2), Article 1 of the temporary 20th provision of the law numbered 5510 is revised as "four years" with the law numbered 6283 amending on the Social Insurance and General Health Insurance Law, published in the Official Gazette numbered 28227, dated 8 March 2012.

Based on the Council of Ministers' decree numbered 2014/6042 and issued in the Official Gazette numbered 28987 dated 30 April 2014, the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for one year.

Lastly, 51st article of Law No.6645 dated 23 April 2015, published on Official Gazette and the first paragraph of the transient 20th article of Law No.5510 related to the transfer of Bank and Insurance Funds to Social Security Institution; "Council of Ministers is the authority to determine the date of transfer of banks, insurance and reinsurance companies, boards of trade, chambers of industry and stock markets or the participants of funds established for their constitute union personnel and the ones that were endowed salary or income and their beneficiaries within the scope of transient 20th article of Law No.506. As from the transfer date, the participants are considered as insured within the scope of clause (a), first paragraph and 4th article of this Law. Based on the decision of the Council of Ministers dated 24 February 2014; May 2015 was determined as the transfer period. As a result of the last amendment made in the first paragraph of the provisional article 20 of the Law No. 5510 and the Occupational Health and Safety Law No. 6645 published in the Official Gazette dated 23 April 2015 and numbered 29335; The Council of Ministers has been authorized to determine the transfer date and the President has been authorized to determine the transfer date in the repeated Official Gazette numbered 30473 on 9 July 2018.

The technical balance sheet report as of 31 March 2025 which is prepared in accordance with the new law and the rate determined as 9,80%, concluded no technical deficit arises in the above-mentioned fund. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank's financial statements.

#### XVII. EXPLANATIONS ON TAXATION

##### a. Current tax

The corporate tax rate of 20% was designated in Corporate Tax Law No. 5520 which was taken into effect on 1 January 2006 after being published in the Official Gazette dated 21 June 2006 numbered 26205 for corporate earnings.

However;

Pursuant to Article 25 of Law No. 7394 published in the Official Gazette dated 15 April 2022 and numbered 31810; Corporate tax rate has been determined as 25% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is determined as 25%, and this rate will be effective as of 1 July 2022. It came into force to start with the declarations that must be submitted and to be applied to corporate earnings for accounting periods starting from 1 January 2022.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. EXPLANATIONS ON TAXATION (Continued)**

**a. Current tax (continued)**

In accordance with Article 21 of Law No. 7456 published in the Official Gazette dated 15 July 2023, and numbered 32249, starting from 1 October 2023, for the declarations that need to be submitted, the corporate income tax rate applicable to the gains obtained in the fiscal year 2023 and subsequent fiscal periods for banks and other institutions mentioned in the law has been increased from 25% to 30%. As of 31 December 2023, the corporate income tax rate applied in the financial statements is 30%.

The corporate tax rate is applied to the tax base to be found as a result of the addition of non-deductible expenses to the commercial earnings of the companies, the exemption (such as participation income exemption) and deductions in the tax laws. No further tax is paid if the profit is not distributed.

Dividends paid to institutions earning income through a business or permanent representative in Türkiye, as well as to resident institutions in Türkiye, are exempt from withholding tax. With the Presidential Decree No. 32760 published in the Official Gazette on 22 December 2024, certain withholding tax rates stipulated in Articles 15 and 30 of the Corporate Tax Law No. 5520 have been revised. In this context, the withholding tax rate on dividend payments, excluding those made to institutions earning income through a business or permanent representative in Türkiye and to resident institutions in Türkiye, has been increased from 10% to 15%, as per the aforementioned decree. The application of withholding tax rates on dividend distributions to non-resident institutions and individuals is also subject to the provisions of the relevant Double Taxation Avoidance Agreements. Adding profit to capital is not considered a dividend distribution and is not subject to withholding tax.

Corporations calculate advance tax quarterly on their financial profits at the corporate tax rate valid for that year and declare and pay until the 17th day of the second month following that period. Advance tax paid by corporations for the current period is offset against the annual corporation tax calculated on the annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be used to offset any other financial liabilities to the government.

According to 5.1.e. article of Corporation Tax Law which is important tax exemption that is applied by banks, corporations' 50% of revenues that occur from selling of their real estates, are in assets, that belong to the corporations at least two years (730 days), 75% of revenues that occur from selling their founding bonds that are belong to the corporations as long as time of participation stocks, redeemed shares and option to call are exempted from corporation tax. On the other hand, the exemption application for real estates held in the Bank's assets for at least two years was abolished with the 19th article of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, and in the 22nd article of the law "... The 50% rate in subparagraph (e) of the first paragraph of Article 5 is applied as 25% for the immovable sales earnings to be made after the effective date of this article." and it has been announced that the exception rate will be 50% for sales made before 15 July 2023 and 25% for sales made after. With Article 19 of Law No. 7456, an amendment was made to paragraph (e) of the first clause of Article 5 of the Corporation Tax Law, ending the practice of exempting gains obtained by corporations from the sale of real estate from corporate tax. On the other hand, Article 22 of the same Law added a provisional Article 16 to the Corporation Tax Law, stipulating that the provisions related to the real estate sale gain exemption will continue to apply for real estate included in the assets of corporations before 15 July 2023, but the exemption rate will be 25%. The exemption for real estate sale gains was abolished for properties included in the assets of corporations after 15 July 2023.

This exemption applies to the period the sale is made and the part of return on sales that benefits from the exemption is held in a special fund in the liabilities account until the end of the fifth year started from the following year sale is made. However, the sales payment must be collected until the end of the second calendar year following the year in which the sale is made. Taxes which are not realized in time due to the exemption that hits uncollected sales payment are considered tax loss.

**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. EXPLANATIONS ON TAXATION (Continued)**

**a. Current tax (continued)**

Taxes which do not accrue on time because the applying exemption for the transfer of the expemted part of revenue to the other accounts with other ways out of capitalizing in five years or withdrawn from company or transferring from limited taxpayer corporations to the headquarters, are considered as tax loss. This is also applicable in the condition of liquidation of business (Except transfers and divisions that make according to this code).

Moreover, according to 5.1.f. article of Corporation Tax Law; corporations which have been fallen to legal proceedings because of owe to the bank or Savings Deposit Insurance Funds, and their warranters' real estates, participation stocks, founding bonds, redeemed shares, options to call of mortgagors' revenues that used for against debts or transferring to SDIF, 50% of the profits arising from the sale of the said assets obtained by the banks in this way, and 75% of the profits arising from the sale of others are exempted from corporation tax. However, based on the authority granted by Article 5/2 of the KVK, amended by Law No. 7491, it was determined as 50% by the Presidential Decree No. 9160, published in the Official Gazette No. 32735, dated 27 November, 2024.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Losses cannot be carried back to offset profits from prior periods.

Tax returns are required to be filled and delivered to the related tax office until the end of the fourth month following the balance sheet date and the accrued tax is paid until the end of the same month. Tax returns are open for 5 years from the beginning of the year following the balance sheet date and during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based and may issue re-assessments based on their findings.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the Law No. 7352 on the Amendment of the Tax Procedure Law and the Corporate Tax Law, published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, including the provisional tax periods. Financial statements will not be subject to inflation adjustment for the 2021 (Constitutional Court dated 30/11/2023 and E.: 2023/105; K.: 2023/208, the phrase '2021' in this regulation was cancelled) and 2022 accounting periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met. It has been enacted that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the previous years' profit/loss account. According to the 17th article of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, banks are companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated 21 November 2012. Profit/loss differences arising from the inflation adjustment to be made by payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods, including the provisional tax periods. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base. The President is authorized to extend the periods determined within the scope of this paragraph by one accounting period, including provisional tax periods. According to Communiqué No. 582 on Tax Procedure Law, published in the Official Gazette dated 15 February 2025 and numbered 32814, it has been decided that inflation adjustment shall not be applied at the end of the first, second, and third provisional tax periods of the 2025 fiscal year, even if the conditions for inflation adjustment are met.



**UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. EXPLANATIONS ON TAXATION (Continued)**

**a. Current tax (continued)**

On 16 July 2024, Türkiye began adopting the OECD's Global Minimum Tax on Corporations regulations (Pillar 2) through a Legislative Proposal presented to the Grand National Assembly of Türkiye (TBMM). These regulations were enacted by Law No. 7524, published in the Official Gazette No. 32620 on 2 August 2024. The Turkish implementation is largely in alignment with the OECD's Model Rules for Pillar 2, showing similarities in areas such as scope, exemptions, consolidation, tax calculations, and filing deadlines. However, secondary regulations regarding calculation details and implementation methods have not yet been published, and specific issues such as Türkiye's unique circumstances and current incentives are expected to be clarified through the Ministry's secondary legislation. These changes have not had a significant impact on the Bank's financial position or performance.

Additionally, Article 36 of Law No. 7524 introduced a new Article 32/C titled 'Domestic Minimum Corporate Tax' into the Corporate Tax Law. According to this regulation concerning the application of the domestic minimum corporate tax, the corporate tax calculated under Articles 32 and 32/A will not be less than 10% of the corporate profit before any deductions or exemptions. This regulation came into effect on its publication date, applying to corporate profits for the 2025 taxation period. The General Communique on Corporate Tax No. 23 was published in the Official Gazette No. 32676 on 28 September 2024, addressing this matter.

**b. Deferred tax**

The Bank calculates deferred tax for the temporary differences between the applied accounting policies and valuation principles and the tax base value determined in accordance with the tax legislation, in accordance with TAS 12 "Income Taxes Standard", taking into account the additional regulation introduced with the Law No. 7316 dated 22 April 2021. With the Law No. 7394 on the Amendments of Treasury-Owned Immovable Property Valuation and the Value Added Tax Law, which was published in the Official Gazette dated 15 April 2022 and numbered 31810, and the Law on Amendments to Some Laws and Decree-Laws, with Article 26 of the Law No. 5520 With the paragraph added to the temporary article 13 of the Corporate Tax Law, the Corporate Tax rate was rearranged for the corporate earnings of the 2022 taxation period and it was stated that the tax rate would be applied as 25% for the banks. In accordance with Article 21 of Law No. 7456 published in the Official Gazette No. 32249 dated 15 July 2023, starting from the declarations that must be submitted as of 1 October 2023; The corporate tax rate to be applied to the profits of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law.

Deferred tax liability or assets are determined by calculating the tax effects of the temporary differences between the amounts of assets and liabilities shown in the financial statements and the amounts taken into account in the calculation of the legal tax base, according to the balance sheet method, taking into account the enacted tax rates. In the calculation of deferred tax, the Bank estimates the time when temporary differences will be taxable/deductible and uses enacted tax rates as of the balance sheet date in accordance with the current tax legislation. As the deferred tax assets or liabilities within the scope of TAS 12 are calculated based on the tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using the tax rates expected to be applied in the periods when the assets are converted into income or the liabilities are paid, As of 31 December 2023, the Bank has deferred tax calculations were made based on rates varying 30% on assets and liabilities. While deferred tax liabilities are calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated provided that it is highly probable to benefit from these differences by generating taxable profit in the future. Except for goodwill or business combinations, deferred tax liability or asset is not calculated for temporary timing differences arising from the initial recognition of assets or liabilities and which do not affect both commercial and financial profit or loss.

The carrying value of the deferred tax asset is reviewed as of each balance sheet date. The registered value of the deferred tax asset is reduced to the extent that it is not possible to obtain a financial profit sufficient to enable the benefit of part or all of the deferred tax asset to be obtained.

## ZİRAAT KATILIM BANKASI A.Ş.

### UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

##### XVII. EXPLANATIONS ON TAXATION (Continued)

###### b. Deferred tax (continued)

Deferred tax is calculated based on the tax rates valid in the period in which assets are created or liabilities are fulfilled and recorded as expense or income in the income statement. However, deferred tax is directly associated with the equity account group if it relates to assets directly associated with equity in the same or a different period.

Calculated deferred tax assets and deferred tax liabilities are netted in the unconsolidated financial statements.

Deferred tax effects related to transactions directly accounted for in equity are also shown in equity.

As of 1 January 2018, deferred tax assets have started to be calculated based on expected loss provisions that constitute temporary differences within the framework of TFRS 9 provisions. There is no deferred tax calculation for free provisions.

According to the provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of corporate tax are included in the calculation of deferred tax as of 31 March 2025, in the financial statements dated 31 March 2025.

##### XVIII. EXPLANATIONS ON ADDITIONAL DISCLOSURES ON BORROWINGS

The Bank recognizes its debt instruments in accordance with TFRS 9 "Financial Instruments" and all financial liabilities are carried at amortized cost by using effective the internal rate of return method. The Bank has no borrowings that require hedging techniques for accounting and revaluation of debt instruments and liabilities representing the borrowings. There are no debt securities issued by the Bank. The Bank has issued borrowings as sukuk issuances, this through its subsidiary Ziraat Katılım Varlık Kiralama A.Ş., ZKB Varlık Kiralama A.Ş. and Ziraat Katılım MTN Limited, which is not a subsidiary but over which the Bank has control, these sukuk issuances are provided to the qualified investors without being released through an IPO and the bank takes place during this operation as a fund user.

The Bank received loans from T.C. Ziraat Bankası A.Ş. in the amount of TRY 300.000 on 29 March 2019; in the amount of TRY 500.000 on 16 April 2021; in the amount of TRY 500.000 on 17 November 2021; in the amount of USD 100.000 Thousand on 5 April 2024; in the amount of USD 300.000 Thousand on 17 December 2024 from Ziraat Katılım MTN in the form of contribution capital.

The bank received from the TWF Market Stability and Equilibrium Sub-Fund on 9 March 2022, with the approval of the BRSA, a loan in the amount of EUR 57.039 Thousand; and from TC Ziraat Bankası A.Ş. on 30 December 2024, a loan in the amount of TRY 4.000.000 under the additional tier 1 capital as an interest-free and non-repayable subordinated loan.

In accordance with the decision of the Capital Markets Board dated 25 October 2023, and numbered 63/1380, the issuance document for a lease certificate with a nominal value of USD 500.000 Thousand to be issued abroad and with a maturity of three years was approved by the Capital Markets Board on 3 November 2023. The maturity date for this issuance has been determined as 12 November 2026. Accordingly, the sale of the lease certificate was completed on 6 November 2023, and the issuance amount has been recorded in our accounts.

##### XIX. EXPLANATIONS ON SHARE CERTIFICATES ISSUED

There are no issued shares by the Bank as of balance sheet date (31 December 2024: None).

## **ZİRAAT KATILIM BANKASI A.Ş.**

### **UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### **EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

##### **XX. EXPLANATIONS ON ACCEPTANCES**

Commitments regarding bill guarantees and acceptances of the Bank are presented in the "Off-Balance Sheet" commitments.

##### **XXI. EXPLANATIONS ON GOVERNMENT INCENTIVES**

There are no government incentives utilized by the Bank as of the balance sheet date. (31 December 2024: None).

##### **XXII. EXPLANATIONS ON CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are cash on hand, demand deposits and other highly liquid short-term investments with maturities of 3 months or less following the date of acquisition, which is readily convertible to a known amount of cash, and does not bear the risk of significant amount of value change. The book values of these assets represent their fair values.

For the purposes of the cash flow statement, "Cash" includes cash, effectives, gold, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and "Cash equivalents" include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

##### **XXIII. EXPLANATION ON SEGMENT REPORTING**

Information about operating segments which are determined in line with TFRS 8 "Turkish Accounting Standard about Operating Segments" together with organizational and internal reporting structure of the Bank, are disclosed in Note XII. of Section Four.

##### **XXIV. EXPLANATIONS ON OTHER MATTERS**

None.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### SECTION FOUR

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

##### I. EXPLANATIONS ON SHAREHOLDERS' EQUITY

Equity amount and capital adequacy standard ratio, within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks" and in addition to these, the following regulations of the BRSA;

In accordance with the Decision of the Banking Regulation and Supervision Agency dated 19 December 2024 and numbered 11038, the Central Bank's foreign exchange buying rate of 28 June 2024 was used while calculating the valued amounts in foreign currency in calculating the amount subject to credit risk.

As of 1 January 2024, in case the net valuation differences of the securities held by banks in the portfolio of "Securities at Fair Value Reflected in Other Comprehensive Income" within the framework of the regulation dated 12 December 2023, and numbered 10747 are negative, these differences are allowed not to be taken into account in the equity amount.

The current period equity amount calculated as of 31 March 2025, taking into account the latest regulations, is TRY 45.246.604 (31 December 2024: TRY : 42.843.530), and the capital adequacy standard ratio is 15,92% (31 December 2024: 20,23%). The Bank's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation.

##### Information Related To The Components of Shareholders' Equity:

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>COMMON EQUITY TIER 1 CAPITAL</b>		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	10.350.000	10.350.000
Share issue premiums	-	-
Reserves	10.142.629	10.142.629
Gains recognized in equity as per TAS	330.740	412.468
Profit	4.462.537	3.452.822
Current Period Profit	1.009.715	3.452.822
Prior Period Profit	3.452.822	-
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	-	-
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>25.285.906</b>	<b>24.357.919</b>
<b>Deductions from Common Equity Tier 1 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	-	-
Improvement costs for operating leasing	1.322.774	1.367.288
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.620.008	1.362.609
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communique 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	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
<b>Direct and indirect investments of the Bank in its own Common Equity</b>		
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	-	-

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### I. EXPLANATIONS ON SHAREHOLDERS' EQUITY (Continued)

	Current Period 31 March 2025	Prior Period 31 December 2024
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>2.942.782</b>	<b>2.729.897</b>
<b>Total Common Equity Tier I Capital</b>	<b>22.343.124</b>	<b>21.628.022</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 <sup>(*)</sup>	5.425.503	5.267.788
Debt instruments and premiums approved by BRSA(Temporary Article 4)	-	-
<b>Additional Tier I Capital before Deductions</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 Unconsolidated 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 Unconsolidated 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 deducted from Common Equity Tier 1 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 1 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>Total Additional Tier I Capital</b>	<b>5.425.503</b>	<b>5.267.788</b>
<b>Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)</b>	<b>27.768.627</b>	<b>26.895.810</b>
<b>TIER II CAPITAL</b>		
Debt instruments and share issue premiums deemed suitable by the BRSA <sup>(***)</sup>	16.204.888	15.176.901
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	1.288.164	787.295
<b>Tier II Capital Before Deductions</b>	<b>17.493.052</b>	<b>15.964.196</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 2 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 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 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>Total Tier II Capital</b>	<b>17.493.052</b>	<b>15.964.196</b>
<b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>	<b>45.261.679</b>	<b>42.860.006</b>

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### I. EXPLANATIONS ON SHAREHOLDERS' EQUITY (Continued)

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>Total of Original Capital and Supplementary Capital (Total Capital)</b>	<b>45.261.679</b>	<b>42.860.006</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	15.075	16.476
<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 deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 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 1 capital and Tier 2 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 deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 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 deducted from Common Equity Tier 1 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)	<b>45.246.604</b>	<b>42.843.530</b>
Total risk weighted amounts	284.142.261	211.806.637
<b>Capital Adequacy Ratios</b>		
Core Capital Adequacy Ratio (%)	7,86	10,21
Tier I Capital Adequacy Ratio (%)	9,77	12,70
Capital Adequacy Ratio (%)	15,92	20,23
<b>BUFFERS</b>		
<b>Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)</b>	<b>2,50</b>	<b>2,50</b>
a) Capital conservation buffer requirement (%)	2,50	2,50
b) Bank specific counter-cyclical buffer requirement (%)	0,00	0,00
c) Systemic significant bank buffer ratio (%)	0,00	0,00
The ratio of Additional Common Equity Tier 1 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 (%)	3,36	5,71
<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 unconsolidated 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 unconsolidated 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 tenthousandtwentyfive limitation)	1.288.164	787.295
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	1.288.164	787.295
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	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation:

Issuer	T.C. Ziraat Bankası A.Ş.
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Subordinated Murabaha Loan as Secondary Capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	300
Par value of instrument (Milliyon TRY)	300
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	29 March 2019
Perpetual or dated	Dated
Original maturity date	10 (ten) years
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons / dividends<sup>(*)</sup></b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	16.25%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	-
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)	It gives the owner the right to be credited before the borrowing instruments to be included in the additional capital calculation, after the depositors and all other creditors.
In compliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 8
Details of incompliance with article number 7 and 8 of “Own fund regulation”	-

(\*) Profit share for participation banks.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	T.C. Ziraat Bankası A.Ş.
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Subordinated Murabaha Loan as Secondary Capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	500
Par value of instrument (Milliyon TRY)	500
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	16 April 2021
Perpetual or dated	Dated
Original maturity date	10 (ten) years
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons / dividends<sup>(*)</sup></b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	18,00%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	-
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)	It gives the owner the right to be credited before the borrowing instruments to be included in the additional capital calculation, after the depositors and all other creditors.
In compliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 8
Details of noncompliances with article number 7 and 8 of “Own fund regulation”	-

(\*) Profit share for participation banks.



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	T.C. Ziraat Bankası A.Ş.
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Subordinated Murabaha Loan as Secondary Capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	500
Par value of instrument (Milliyon TRY)	500
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	17 November 2021
Perpetual or dated	Dated
Original maturity date	10 (ten) years
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons / dividends<sup>(*)</sup></b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	17,75%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	-
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)	It gives the owner the right to be credited before the borrowing instruments to be included in the additional capital calculation, after the depositors and all other creditors.
In compliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 8
Details of noncompliances with article number 7 and 8 of “Own fund regulation”	-

(\*) Profit share for participation banks.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	TWF Market Stability and Equilibrium Sub-Fund
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Additional capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	1.426
Par value of instrument (Milliyon TRY)	2.319
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	9 March 2022
Perpetual or dated	Undated
Original maturity date	9 March 2022
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years (Subject to BRSA permission).
Subsequent call dates, if applicable	-
<b>Coupons / dividends (*)</b>	
Fixed or floating dividend/coupon	None
Coupon rate and any related index	None
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	In case the Core Capital adequacy ratio or unconsolidated Core Capital adequacy ratio falls below 5.125 percent
If write-down, full or partial	Yes
If write-down, permanent or temporary	Temporary
If temporary write-down, description of write-up mechanism	It is possible to increase the value after temporary reduction.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	i. After payments within the scope of priority liabilities, ii. Equal among themselves and with all other equal-level Liabilities without order of preference, and iii. Before all payments within the scope of low-level liabilities.
In compliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 7
Details of incompliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 7

(\*) Profit share for participation banks.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	T.C. Ziraat Bankası A.Ş.
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Subordinated Murabaha Loan as Secondary Capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	3.756
Par value of instrument (Milliyon TRY)	3.756
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	5 April 2024
Perpetual or dated	Dated
Original maturity date	10 (ten) years
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons / dividends<sup>(*)</sup></b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	8,5%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	-
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)	It gives the owner the right to be credited before the borrowing instruments to be included in the additional capital calculation, after the depositors and all other creditors.
In compliance with article number 7 and 8 of “Own fund regulation”	In compliance with Article number 8
Details of incompliance with article number 7 and 8 of “Own fund regulation”	-

(\*) Profit share for participation banks.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	Ziraat Katılım MTN
Unique identifier (CUSIP, ISIN etc.)	XS2954917873
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Issuance of Foreign Sukuk with Contributory Capital Qualities and Capital-Like Characteristics
Amount recognized in regulatory capital (As of the latest reporting date -Million TRY)	11.269
Par value of instrument (Million TRY)	11.269
Accounting classification	Liabilities/Subordinated Loan
Original date of issuance	17 December 2024
Perpetual or dated	Dated
Original maturity date	10 (ten) years
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons/dividends (*)</b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	8,25%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	-
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)	It gives the owner the right to be credited before the borrowing instruments to be included in the additional capital calculation, after the depositors and all other creditors.
In compliance with article number 7 and 8 of “Own fund regulation”	In Compliance with Article number 8
Details of incompliances with article number 7 and 8 of “Own fund regulation”	-

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS' EQUITY (Continued)

###### Information of the borrowing instruments to be included in equity calculation (Continued)

Issuer	T.C Ziraat Bankası A.Ş.
Unique identifier (CUSIP, ISIN etc.)	-
Governing Law(s) of the instrument	Implementing Regulation on Equities of Banks in the Official Gazette dated 5 September 2013
<b>Regulatory treatment</b>	
From 1/1/2015, 10% reduction by being subject to the application	No
Eligible at unconsolidated / consolidated	Unconsolidated/Consolidated
Instrument type (types to be specified by each jurisdiction)	Additional capital
Amount recognized in regulatory capital (As of the latest reporting date – Million TRY)	4.000
Par value of instrument (Milliyon TRY)	4.000
Accounting classification	Liabilities/Subordinated loan
Original date of issuance	30 December 2024
Perpetual or dated	Undated
Original maturity date	30 December 2024
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates and redemption amount	Option date 5 years, (no conditional refund)
Subsequent call dates, if applicable	-
<b>Coupons / dividends (*)</b>	
Fixed or floating dividend/coupon	Fixed
Coupon rate and any related index	36%
Existence of a dividend stopper	-
Fully discretionary, partially discretionary or mandatory	-
Existence of step up or other incentive to redeem	-
Noncumulative or cumulative	-
<b>Convertible or non-convertible</b>	
If convertible, conversion trigger (s)	-
If convertible, fully or partially	-
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)	In case the Core Capital adequacy ratio or unconsolidated Core Capital adequacy ratio falls below 5,125 percent
If write-down, full or partial	Yes
If write-down, permanent or temporary	Temporary
If temporary write-down, description of write-up mechanism	It is possible to increase the value after temporary reduction.
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	i. After payments within the scope of priority liabilities, ii. Equal among themselves and with all other equal-level Liabilities without order of preference, and iii. Before all payments within the scope of low-level liabilities.
In compliance with article number 7 and 8 of "Own fund regulation"	In compliance with Article number 7
Details of incompliance with article number 7 and 8 of "Own fund regulation"	In compliance with Article number 7

(\*) Profit share for participation banks.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### I. EXPLANATIONS ON SHAREHOLDERS’ EQUITY (Continued)

Required explanations for the reconciliation between table of equity components and balance sheet:

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>Equity value of balance sheet</b>	<b>22.881.900</b>	<b>22.371.038</b>
Cost of development of operating lease	(1.322.774)	(1.367.288)
Goodwill and other intangible assets and related deferred tax liability	(1.620.008)	(1.362.609)
Debt instruments and premiums approved by BRSA	16.204.888	15.176.901
Tier II Capital(Provisions)	1.288.164	787.295
Debt instruments and premiums approved by BRSA - subordinated loans	5.425.503	5.267.788
Other values deducted from equity	(15.075)	(16.476)
Other	2.404.006	1.986.881
<b>Amount taken into consideration in the calculation of legal equity</b>	<b>45.246.604</b>	<b>42.843.530</b>

##### II. EXPLANATIONS ON CURRENCY RISK

- a) **Whether the Bank is exposed to foreign currency risk, whether the effects of this matter are estimated, whether limits for the daily followed positions are determined by the Board of Directors**

The Bank’s policy is to avoid carrying significant position by means of foreign currency management. Therefore, the Bank is not exposed to significant currency risks. Risks are monitored by the currency risk tables prepared based on the standard method. Besides, “Value at Risk” (“VAR”) is calculated for daily foreign exchange position and reported to the related departments. VAR based currency risk limit is also followed which was approved by Board of Directors.

Moreover, dealer’s positions and limits for foreign exchange transactions are under the authorization of the Board of Directors.

- b) **Hedge against foreign exchange debt instruments and net foreign exchange investments by hedging derivative instruments, if material:**

None.

- c) **Foreign currency risk policy:**

“Liquidity Gap Analysis” is performed to determine the liquidity risks in the most important foreign currencies in which the Bank operates, the US Dollar and Euro. Also, daily VAR analysis for following the currency risk and within the context of legal reporting, Foreign Currency Net General Position/Shareholders’ Equity Ratio and Foreign Currency Liquidity Position are also monitored regularly.

- d) **Current foreign exchange bid rates of the Bank for the last 5 business days prior to the financial statement date:**

	USD	EUR	AUD	DKK	SEK	CHF	CAD	NOK	GBP	SAR	100JPY
31.03.2025	37,5622	40,6543	23,5185	5,4215	3,7355	42,5406	25,9667	3,5724	48,6343	9,9391	24,7770
28.03.2025	37,9323	40,8740	23,8825	5,4702	3,7594	42,8155	26,5182	3,5866	48,9378	10,112	25,1028
27.03.2025	37,9287	40,9326	23,9212	5,4781	3,7584	42,8195	26,5749	3,6015	48,8902	10,110	25,1831
26.03.2025	37,9086	40,9489	23,8184	5,4809	3,7541	42,8142	26,4515	3,5996	48,9180	10,105	25,1341
25.03.2025	37,8600	41,0400	23,7737	5,4931	3,7317	42,8296	26,3841	3,5962	48,9551	10,093	25,2400
24.03.2025	37,8502	41,0195	23,7577	5,4903	3,7280	42,7894	26,3774	3,5835	48,8915	10,090	25,2894

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### II. EXPLANATIONS ON CURRENCY RISK (Continued)

- e) Simple arithmetic average of the Bank's current foreign exchange bid rates for the last 30 days prior to the balance sheet date:

USD	EUR	AUD	DKK	SEK	CHF	CAD	NOK	GBP	SAR	100 JPY
36,6105	39,5246	22,9284	5,2721	3,5864	41,3285	25,2392	3,4074	47,2251	9,6867	24,3195

- f) Information on the foreign currency risk of the Bank

	EUR	USD	Other FC <sup>(***)</sup>	Total
<b>Current Period</b>				
<b>Assets</b>				
Cash (Cash in vault, effectives, money in transit, cheques purchased) and balances with Central Bank of the Republic of Türkiye	13.009.134	27.291.822	15.068.898	55.369.854
Banks	1.698.562	2.597.608	14.639.266	18.935.436
Financial assets at fair value through profit and loss	205.368	189.806	11.537.904	11.933.078
Money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	-	2.873.600	-	2.873.600
Loans <sup>(*)</sup>	84.383.170	93.107.084	1.575	177.491.829
Partnership Investments	-	-	-	-
Financial assets measured at amortized cost	1.655.279	-	-	1.655.279
Derivative financial assets for hedging purposes	-	-	-	-
Tangible fixed assets	-	48.930	1.841	50.771
Intangible assets	-	-	-	-
Other assets <sup>(*****)</sup>	24.538	50.259	209.207	284.004
<b>Total assets</b>	<b>100.976.051</b>	<b>126.159.109</b>	<b>41.458.691</b>	<b>268.593.851</b>
<b>Liabilities</b>				
Current account and funds collected from Banks via participation accounts	881	11.152	-	12.033
Current and profit sharing accounts FC	82.714.485	66.162.695	34.706.435	183.583.615
Money market borrowings	273.722	372.140	-	645.862
Funds provided from other financial institutions	12.351.280	48.756.345	-	61.107.625
Marketable securities issued <sup>(*****)</sup>	-	-	-	-
Miscellaneous debts	119.186	114.569	1.215	234.970
Derivative financial liabilities for hedging purposes	-	-	-	-
Other liabilities <sup>(*****)</sup>	2.184.095	15.821.750	63.519	18.069.364
<b>Total liabilities</b>	<b>97.643.649</b>	<b>131.238.651</b>	<b>34.771.169</b>	<b>263.653.469</b>
<b>Net balance sheet position</b>	<b>3.332.402</b>	<b>(5.079.542)</b>	<b>6.687.522</b>	<b>4.940.382</b>
<b>Net off-balance sheet position <sup>(*)</sup></b>	<b>(3.049.073)</b>	<b>3.062.891</b>	<b>(5.899.778)</b>	<b>(5.885.960)</b>
Financial derivative assets	-	3.062.891	-	3.062.891
Financial derivative liabilities	3.049.073	-	5.899.778	8.948.851
<b>Non-cash loans</b>	<b>26.289.630</b>	<b>29.851.104</b>	<b>2.428.927</b>	<b>58.569.661</b>
<b>Prior Period</b>				
Total assets	91.300.404	98.411.047	28.057.866	217.769.317
Total liabilities	73.450.194	116.972.926	27.496.834	217.919.954
<b>Net balance sheet position</b>	<b>17.850.210</b>	<b>(18.561.879)</b>	<b>561.032</b>	<b>(150.637)</b>
<b>Net off-balance sheet position</b>	<b>(16.993.508)</b>	<b>17.318.368</b>	<b>-</b>	<b>324.860</b>
Financial derivative assets	-	17.318.368	-	17.318.368
Financial derivative liabilities	16.993.508	-	-	16.993.508
<b>Non-cash loans</b>	<b>22.388.859</b>	<b>25.829.966</b>	<b>1.942.445</b>	<b>50.161.270</b>

(\*) Foreign currency indexed loans amounting to TRY 35.638 (31 December 2024: TRY 41.007) which are displayed as TRY in the consolidated financial statements, are shown with the relevant foreign currency code. Includes receivables from lease transactions.

(\*\*) Shows the net of receivables from derivative financial instruments and payables from derivative financial instruments.

(\*\*\*) 92% of the currencies in the other FC column of the assets section consists of Gold, 1% of GBP, 1% of CHF and the remaining 6% of other currencies. In the FC column of the liabilities section, 92% of the currencies are Gold, 2% of GBP, 1% of CHF and the remaining 5% are other currencies.

(\*\*\*\*) Provisions and liabilities from lease transactions are included.

(\*\*\*\*\*) Prepaid expenses amounting to TRY 24.605 within other assets are not included in the table.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### III. EQUITY SHARE POSITION RISK ON BANKING ACCOUNTS

**Carrying value of share investments, for fair value and quoted securities, comparison with market value if market value is significantly different from fair value:**

The Bank does not have any subsidiaries and affiliates traded on Borsa Istanbul.

The breakdown of the amount of capital liabilities on the basis of the relevant share investments, depending on the method of calculating the capital obligation selected by the bank from among the approaches allowed to be used in the Communiqué on Credit Risk Standard Method or Communiqué Related to Calculation of Credit Risk Based Approach Based on Internal Grading:

According to the standard method of credit risk, equity investments in banking accounts are TRY 52.913 all of which are 100% risk weighted (31 December 2024: TRY 52.913).

##### IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO

General principles of liquidity and financial emergency situation management and the related application procedures are considered in the scope of "Regulation for Liquidity Risk and Liquidity and Financial Emergency Situation Management".

Generally participation accounts concentration weighted for 1 month in both banking and participation banking sectors, collecting funds are longer than maturity perceived as an element of risk, in order to reduce the risk, attention showed to the liquidity of maturity group which is due for one month.

The Bank performs "Remaining Maturity Analysis" for the observation of the maturity structure of the balance sheet, "Liquidity Gap" and "Structural Liquidity Gap Analysis" for the monitoring of the liquidity and between periods and Liquidity Stress Test for the evaluation of the Bank's liquidity and in the worst case scenario and the loss associated with it. Besides, in order to compare the Bank's level of liquidity risk with the sector, average remaining maturity balances of Bank-Sector and legal liquidity rates are monitored.

The Bank calculates and reports the liquidity adequacy ratio to BRSA on weekly unconsolidated basis in accordance with "Regulation for Regulation on Banks' Liquidity Coverage Ratio Calculation" issued in Official Gazette numbered 28948 and dated 21 March 2014. The liquidity coverage of the Bank is over the limit values specified in the mentioned regulation.

Also on the purpose of the liquidity risk management, risk limits and threshold determined as a part of risk appetite and daily monitored.

##### 1) Liquidity Risk:

- a) **Basis for the current liquidity risk of the Bank and whether the necessary measures taken, limitations imposed by the Bank's Board of Directors on fund sources that can be used in payment of matured debts and can meet the immediate liquidity need:**

The Banks fund resources consist of mainly participation funds. The bank is gathering funds in the name of participation accounts that the principal and predetermined yield are not guaranteed to paid back to the holder of account, and participation rates to profit or loss that results from funds to be operated are reflected to the related accounts. For this reason, the assets and liabilities of the Bank are compatible with the dividend rates.

The bank, TRY and FC liquidity meets its needs mostly from the funds collected, internal and external sources that can be used in an emergencies in order to meet the liquidity requirements are monitored periodically, borrowing limits of the markets organized by the Bank and other banks, liquidity levels that can be met. The Bank manages liquidity risk within the regulations of Liquidity Risk and Liquidity and Financial Emergency Management.



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IV. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

##### 1) Liquidity risk (Continued)

- b) **Payments, whether assets and liabilities are compatible with the rate of profit, whether the measurement of the probable effects of the actual inconsistency on profitability is done or not:**

Payments, assets and liabilities and profit rates are monitored regularly by the management to track whether it is compatible or not and there is no dissonance whatsoever.

- c) **The banks internal and external sources to meet the short and long-term liquidity needs, unused significant liquidity sources:**

Although Bank's assets average maturity is longer than collected funds, most of the securities, available for sale and held to maturity, make periodic coupon payment which is no longer than six months and monthly credit receivables payments provide cash flow to the Bank.

- d) **Evaluation of the banks cash flow rates and its sources:**

The banks main source is the participation funds, these funds are evaluated at other participation banks and loan placements. The banks most important cash inflows are receivables from banks and financial institutions and regular cash inflows from these institutions are seen as a factor that reduce the liquidity risk. Also monthly installment payments for loans are used to meet the Bank's resource needs.

##### 2) Liquidity Coverage Ratio

The "Liquidity Coverage Ratio", which was established to ensure that banks maintain a high-quality liquid asset stock sufficient to cover their net cash outflows, is calculated within the framework of the "Regulation on the Calculation of the Liquidity Coverage Ratio of Banks" published by the BRSA. Liquidity Coverage Ratio is directly affected by the level of liquid assets of the Bank that can be converted into cash at any time and not subject to any collateral, and the possible net cash inflows and outflows arising from the Bank's assets, liabilities and off-balance sheet transactions.

The Bank's high quality liquid asset stock; In addition to cash assets and accounts at the CBRT, it mainly consists of debt securities issued by the Turkish Treasury and Finance Bank and not subject to sales with the promise of repurchase or collateral.

The Bank's main funding source is the participation fund. Among non-participation fund borrowing items; Funds obtained from sales transactions with promise of repurchase and borrowings obtained from financial institutions are included.

Effective management of liquidity risk is possible by preventing concentrations in liquidity-related asset and liability items. The participation fund, which constitutes the Bank's main source of funds, is obtained from many different customers.

The lowest and highest Liquidity Coverage Ratios in the first quarter of 2025 are listed in the table below.

Current Period	Highest	Date	Lowest	Date
TRY+FC	225,92	27.03.2025	112,52	08.01.2025
FC	317,55	17.01.2025	108,17	08.01.2025

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT  
OF THE BANK (Continued)****IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)****2) Liquidity Coverage Ratio (Continued)**

Derivative transactions are included in calculation of the liquidity coverage ratio over the cash flows within the 30 day basis time slots.

Current Period 31 March 2025	Consideration Ratio Not Applied Total Value (*)		Consideration Ratio Applied Total Value (*)	
	TRY+FC	FC	TRY+FC	FC
<b>HIGH QUALITY LIQUID ASSETS</b>				
High quality liquid assets	-	-	117.511.892	53.202.934
<b>CASH OUTFLOWS</b>				
Real person deposits and retail deposits	143.776.742	66.581.519	13.953.784	6.756.924
Stable deposit	14.550.604	-	727.530	-
Deposit with low stability	129.226.138	66.581.519	13.226.254	6.756.924
Unsecured debts except real person deposits and retail deposits	192.226.647	81.166.092	100.645.623	38.335.115
Operational deposit	-	-	-	-
Non-operational deposits	-	-	-	-
Other unsecured debts	192.226.647	81.166.092	100.645.623	38.335.115
Secured debts	-	-	-	-
Other cash outflows	163.123.513	74.903.836	29.963.647	24.023.647
Derivative liabilities and margin obligations	23.527.389	21.235.090	22.073.519	21.235.090
Debt from structured financial instruments	-	-	-	-
Other off-balance sheet liabilities and commitments for the payment owed to financial markets	3.298.194	523.213	1.075.231	131.280
Revocable off-balance sheet obligations regardless of any other requirement and other contractual obligations	-	-	-	-
Other irrevocable or provisory revocable off- balance sheet liabilities	136.297.930	53.145.533	6.814.897	2.657.277
<b>TOTAL CASH OUTFLOWS</b>	-	-	<b>144.563.054</b>	<b>69.115.686</b>
<b>CASH INFLOWS</b>				
Secured receivables	-	-	-	-
Unsecured claims	66.858.906	36.607.611	45.339.169	30.015.308
Other cash inflows	23.385.270	9.003.297	23.385.270	9.003.297
<b>TOTAL CASH INFLOWS</b>	<b>90.244.176</b>	<b>45.610.908</b>	<b>68.724.439</b>	<b>39.018.605</b>
	Üst Sınır Uygulanmış Değerler			
<b>TOTAL HIGH QUALITY LIQUID ASSET STOCK</b>	-	-	<b>117.511.892</b>	<b>53.202.934</b>
<b>TOTAL NET CASH OUTFLOWS</b>	-	-	<b>75.838.615</b>	<b>30.097.081</b>
<b>LIQUIDITY COVERAGE RATIO (%)</b>	-	-	<b>155</b>	<b>177</b>

(\*) The weekly simple arithmetic average calculated liquidity coverage ratio of the last three months average.

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT  
OF THE BANK (Continued)****IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY  
COVERAGE RATIO (Continued)****2) Liquidity Coverage Ratio (Continued)**

Prior Period 31 December 2024	Consideration Ratio Not Applied Total Value (*)		Consideration Ratio Applied Total Value (*)	
	TRY+FC	FC	TRY+FC	FC
<b>HIGH QUALITY LIQUID ASSETS</b>				
High quality liquid assets	-	-	112.604.202	44.535.225
<b>CASH OUTFLOWS</b>				
Real person deposits and retail deposits	132.946.873	62.098.242	13.016.657	6.304.286
Stable deposit	11.579.444	-	578.972	-
Deposit with low stability	121.367.429	62.098.242	12.437.685	6.304.286
Unsecured debts except real person deposits and retail deposits	159.202.423	62.516.344	85.195.729	29.730.321
Operational deposit	-	-	-	-
Non-operational deposits	-	-	-	-
Other unsecured debts	159.202.423	62.516.344	85.195.729	29.730.321
Secured debts	-	-	-	-
Other cash outflows	139.812.078	60.122.341	17.728.799	12.604.186
Derivative liabilities and margin obligations	12.036.483	10.011.161	10.636.929	10.011.161
Debt from structured financial instruments	-	-	-	-
Other off-balance sheet liabilities and commitments for the payment owed to financial markets	2.491.402	451.485	827.660	110.041
Revocable off-balance sheet obligations regardless of any other requirement and other contractual obligations	-	-	-	-
Other irrevocable or provisory revocable off- balance sheet liabilities	125.284.193	49.659.695	6.264.210	2.482.984
<b>TOTAL CASH OUTFLOWS</b>	-	-	<b>115.941.185</b>	<b>48.638.793</b>
<b>CASH INFLOWS</b>				
Secured receivables	-	-	-	-
Unsecured claims	52.145.980	29.948.991	37.004.563	25.658.301
Other cash inflows	10.863.311	8.728.417	10.863.311	8.728.417
<b>TOTAL CASH INFLOWS</b>	<b>63.009.291</b>	<b>38.677.408</b>	<b>47.867.874</b>	<b>34.386.718</b>
	<b>Üst Sınır Uygulanmış Değerler</b>			
<b>TOTAL HIGH QUALITY LIQUID ASSET STOCK</b>	-	-	<b>112.604.202</b>	<b>44.535.225</b>
<b>TOTAL NET CASH OUTFLOWS</b>	-	-	<b>68.073.311</b>	<b>14.252.075</b>
<b>LIQUIDITY COVERAGE RATIO (%)</b>	-	-	<b>165</b>	<b>312</b>

(\*) The weekly simple arithmetic average calculated liquidity coverage ratio of the last three months average.

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## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO (Continued)

##### 3) Presentation of assets and liabilities according to their remaining maturities

	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed (*)	Total
<b>Current Period 31 March 2025</b>								
<b>Assets</b>								
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye	40,751,143	54,317,712	-	-	-	-	-	95,068,855
Banks	19,053,125	1,076	-	-	-	-	-	19,054,201
Financial Assets at Fair Value Through Profit and Loss	-	395,176	-	6,062,638	5,475,264	-	-	11,933,078
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	3,274,549	2,685,836	5,414,153	21,989,226	1,848,420	52,913	35,265,097
Loans Given (***)	-	36,025,741	28,172,787	128,356,609	153,780,454	19,123,546	1,824,978	367,284,115
Financial Assets Measured at Amortised Cost	-	-	101,450	340,921	13,886,295	4,822,258	-	19,150,924
Other Assets	-	-	-	-	-	-	13,135,304	13,135,304
<b>Total Assets(*)</b>	<b>59,804,268</b>	<b>94,014,254</b>	<b>30,960,073</b>	<b>140,174,321</b>	<b>195,131,239</b>	<b>25,794,224</b>	<b>15,013,195</b>	<b>560,891,574</b>
<b>Liabilities</b>								
Funds Collected from Banks Via Current and Participation Accounts	26,074	-	-	-	-	-	-	26,074
Current and Participation Accounts	75,507,250	241,397,386	59,893,683	20,469,497	516,712	-	-	397,784,528
Funds Provided from Other Financial Instruments	-	8,787,247	15,328,389	40,132,896	20,068,426	1,105,512	-	85,422,470
Money Market Borrowings	-	21,359,313	124,767	6,540	-	-	-	21,490,620
Issued Marketable Securities (**)	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	-	2,162,343	2,162,343
Other Liabilities	-	-	-	-	6,306,396	16,523,926	31,175,217	54,005,539
<b>Total Liabilities</b>	<b>75,533,324</b>	<b>271,543,946</b>	<b>75,346,839</b>	<b>60,608,933</b>	<b>26,891,534</b>	<b>17,629,438</b>	<b>33,337,560</b>	<b>560,891,574</b>
<b>Liquidity Gap</b>	<b>(15,729,056)</b>	<b>(177,529,692)</b>	<b>(44,386,766)</b>	<b>79,565,388</b>	<b>168,239,705</b>	<b>8,164,786</b>	<b>(18,324,365)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>62,777</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,777</b>
Receivables From Derivative Financial Instruments	-	9,011,628	-	-	-	-	-	9,011,628
Financial Derivative Liabilities	-	8,948,851	-	-	-	-	-	8,948,851
<b>Non-Cash Loans</b>	<b>27,456,462</b>	<b>6,215,952</b>	<b>12,837,148</b>	<b>50,209,155</b>	<b>24,614,690</b>	<b>8,394,494</b>	<b>-</b>	<b>129,727,901</b>

(\*) The expected loss provisions for financial assets and other assets are reflected in the related accounts.

(\*\*) From the active accounts that make up the balance sheet, other assets that are required for the continuation of banking activities and that do not have the opportunity to turn into cash in a short time, such as securities representing the share in the capital and fixed assets, subsidiaries, subsidiaries, jointly controlled partnerships, stocks, prepaid expenses and net NPLs. accounts; among the liability accounts that make up the balance sheet, other liability accounts such as non-debt provisions and total equity are shown in this column.

(\*\*\*) The total of subordinated debt instruments is shown in this column.

(\*\*\*\*) Includes receivables from lease transactions.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO (Continued)

##### 3) Presentation of assets and liabilities according to their remaining maturities (Continued)

	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed (**)	Total
<b>Prior Period</b>								
<b>31 December 2024</b>								
<b>Assets</b>								
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye	61.608.350	41.820.282	-	-	-	-	-	103.428.632
Banks	16.635.647	4.039.545	-	-	-	-	-	20.675.192
Financial Assets at Fair Value Through Profit and Loss	-	1.530.160	-	-	7.953.787	-	-	9.483.947
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	56.316	3.335.331	6.358.591	20.053.175	2.639.486	52.913	32.495.812
Loans Given (***)	-	19.404.110	41.762.677	100.662.600	139.249.142	15.513.706	1.271.478	317.863.713
Financial Assets Measured at Amortised Cost	-	-	-	438.973	14.308.065	4.666.479	-	19.413.517
Other Assets	-	-	-	-	-	-	11.967.556	11.967.556
<b>Total Assets(*)</b>	<b>78.243.997</b>	<b>66.850.413</b>	<b>45.098.008</b>	<b>107.460.164</b>	<b>181.564.169</b>	<b>22.819.671</b>	<b>13.291.947</b>	<b>515.328.369</b>
<b>Liabilities</b>								
Funds Collected from Banks Via Current and Participation Accounts	2.122.132	-	-	-	-	-	-	2.122.132
Current and Participation Accounts	71.005.216	186.512.714	71.629.687	25.511.110	871.944	-	-	355.530.671
Funds Provided from Other Financial Instruments	-	12.207.819	16.046.999	30.206.428	18.096.079	1.207.259	-	77.764.584
Money Market Borrowings	-	26.163.921	-	-	-	-	-	26.163.921
Issued Marketable Securities (**)	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	-	1.340.789	1.340.789
Other Liabilities	-	-	-	-	1.766.881	19.078.214	31.561.177	52.406.272
<b>Total Liabilities</b>	<b>73.127.348</b>	<b>224.884.454</b>	<b>87.676.686</b>	<b>55.717.538</b>	<b>20.734.904</b>	<b>20.285.473</b>	<b>32.901.966</b>	<b>515.328.369</b>
<b>Liquidity Gap</b>	<b>5.116.649</b>	<b>(158.034.041)</b>	<b>(42.578.678)</b>	<b>51.742.626</b>	<b>160.829.265</b>	<b>2.534.198</b>	<b>(19.610.019)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>222.813</b>	<b>102.047</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>324.860</b>
Receivables From Derivative Financial Instruments	-	11.069.733	6.248.635	-	-	-	-	17.318.368
Financial Derivative Liabilities	-	10.846.920	6.146.588	-	-	-	-	16.993.508
<b>Non-Cash Loans</b>	<b>24.317.354</b>	<b>5.769.590</b>	<b>13.118.475</b>	<b>45.242.205</b>	<b>19.382.778</b>	<b>8.615.028</b>	<b>-</b>	<b>116.445.430</b>

(\*) The expected loss provisions for financial assets and other assets are reflected in the related accounts.

(\*\*) From the active accounts that make up the balance sheet, other assets that are required for the continuation of banking activities and that do not have the opportunity to turn into cash in a short time, such as securities representing the share in the capital and fixed assets, subsidiaries, subsidiaries, jointly controlled partnerships, stocks, prepaid expenses and net NPLs. accounts; among the liability accounts that make up the balance sheet, other liability accounts such as non-debt provisions and total equity are shown in this column.

(\*\*\*) The total of subordinated debt instruments is shown in this column.

(\*\*\*\*) Includes receivables from lease transactions.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO (Continued)

##### 4) Net Stable Funding Ratio Template

At the end of the current period, the unconsolidated NSFR and the elements constituting NSFR are shown in the table below, as of 31 March 2025 simple arithmetic average NSFR is 123,92% (Fourth quarter of 2024: 138,43%). The average NSFR for the last three months of the current period was 127,13% (Fourth quarter of 2024: 133,00%).

Current Period		a	b	c	d	e
		Unweighted amount by residual maturity				Weighted Amount
		Undated/No Maturity (*)	Up to 6 months	6 Months to 1 year	1 year and more than 1 year	
<b>Available Stable Funding</b>						
1	Capital Instruments	41.658.206	-	-	-	41.658.206
2	Regulatory capital	41.658.206	-	-	-	41.658.206
3	Other capital instruments	-	-	-	-	-
4	Deposits ( from retail and small business customers)	42.646.014	38.855.717	71.645.582	-	138.739.389
5	Stable Deposits ( from retail and small business customers)	4.556.818	-	13.579.321	-	17.229.332
6	Less Stable Deposits ( from retail and small business customers)	38.089.196	38.855.717	58.066.261	-	121.510.057
7	Wholesale funding	77.320.008	264.394.524	32.603.896	-	150.068.618
8	Operational deposits	-	118.702.163	-	-	-
9	Other wholesale funding	77.320.008	145.692.361	32.603.896	-	150.068.618
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities	10.543.933	71.529	-	-	-
12	Net Derivatives Liabilities	-	71.529	-	-	-
13	All other liabilities and equity not included in the above categories	10.543.933	-	-	-	-
14	<b>Total Available Stable Funding</b>					330.466.213
<b>Required Stable Funding</b>						
15	High Quality Liquid Assets (HQLA)	-	-	-	-	2.857.985
16	Deposits held at other financial institutions for operational purposes	-	-	-	28.951.146	28.951.146
17	Performing loan and securities	-	186.614.062	83.743.900	117.181.428	221.873.195
18	Performing loans to financial institutions secured by Level 1 HQLA	-	-	323.663	-	161.832
19	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	30.955.646	-	-	4.643.347
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs	-	155.658.416	83.420.237	105.058.487	207.925.630
21	35% or Lower Risk Weight	-	155.658.416	83.420.237	105.058.487	207.925.630
22	Residential Mortgage Secured Loans	-	-	-	5.810.570	3.776.871
23	35% or Lower Risk Weight	-	-	-	5.810.570	3.776.871
24	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	6.312.371	5.365.515
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other Assets	6.645.675	-	-	-	5.648.823
27	Physical traded commodities (including gold)	6.645.675	-	-	-	5.648.823
28	Initial Margin of Derivative Contracts or Default Funds Provided to a Central Counterparty	-	-	-	-	-
29	Net Derivative Assets	-	-	-	-	-
30	Derivatives Liabilities Before Deducting Variation Margin Posted	-	-	-	-	-
31	All other assets not included in the above categories	-	-	-	-	-
32	Off Balance Sheet Liabilities	-	37.362.109	32.181.318	45.416.198	7.345.656
33	<b>Total Required Stable Funding</b>					266.676.805
34	<b>Net Stable Funding Ratio (%)</b>					123,92

(\*) The items reported in the Undated/No Maturity column do not have a specific maturity. These include, but are not limited to, equity components without a specific maturity, demand deposits, short positions, and positions with an unspecified/uncertain maturity.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IV. EXPLANATIONS RELATED TO LIQUIDITY RISK MANAGEMENT AND LIQUIDITY COVERAGE RATIO (Continued)

##### 4) Net Stable Funding Ratio Template (Continued)

Prior Period	a	b	c	d	e
	Unweighted amount by residual maturity				
	Undated/No Maturity (*)	Up to 6 months	6 Months to 1 year	1 year and more than 1 year	Weighted Amount
<b>Available Stable Funding</b>					
1 Capital Instruments	39.897.302	-	-	-	39.897.302
2 Regulatory capital	39.897.302	-	-	-	39.897.302
3 Other capital instruments	-	-	-	-	-
4 Deposits (from retail and small business customers)	36.249.842	32.660.523	69.233.538	-	125.022.921
5 Stable Deposits (from retail and small business customers)	3.237.559	-	10.630.599	-	13.174.750
6 Less Stable Deposits (from retail and small business customers)	33.012.283	32.660.523	58.602.939	-	111.848.171
7 Wholesale funding	75.847.683	242.385.649	23.995.702	-	143.464.816
8 Operational deposits	-	96.323.047	-	-	-
9 Other wholesale funding	75.847.683	146.062.602	23.995.702	-	143.464.816
10 Liabilities with matching interdependent assets	-	-	-	-	-
11 Other liabilities	12.584.393	351.277	-	-	-
12 Net Derivatives Liabilities	-	351.277	-	-	-
13 All other liabilities and equity not included in the above categories	12.584.393	-	-	-	-
<b>14 Total Available Stable Funding</b>					308.385.039
<b>Required Stable Funding</b>					
15 High Quality Liquid Assets (HQLA)	-	-	-	-	2.693.918
16 Deposits held at other financial institutions for operational purposes	-	-	-	21.740.336	21.740.336
17 Performing loan and securities	-	174.536.748	68.829.719	99.159.529	191.214.068
18 Performing loans to financial institutions secured by Level 1 HQLA	-	-	478.012	-	239.006
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	35.083.198	-	-	5.262.480
20 Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs	-	139.453.550	68.351.707	91.524.992	180.519.684
21 35% or Lower Risk Weight	-	139.453.550	68.351.707	91.524.992	180.519.684
22 Residential Mortgage Secured Loans	-	-	-	6.482.290	4.213.488
23 35% or Lower Risk Weight	-	-	-	6.482.290	4.213.488
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	1.152.247	979.410
25 Assets with matching interdependent liabilities	-	-	-	-	-
26 Other Assets	705.434	-	-	-	599.619
27 Physical traded commodities (including gold)	705.434	-	-	-	599.619
28 Initial Margin of Derivative Contracts or Default Funds Provided to a Central Counterparty	-	-	-	-	-
29 Net Derivative Assets	-	-	-	-	-
30 Derivatives Liabilities Before Deducting Variation Margin Posted	-	-	-	-	-
31 All other assets not included in the above categories	-	-	-	-	-
32 Off Balance Sheet Liabilities	-	34.260.826	29.869.443	38.996.933	6.528.350
<b>33 Total Required Stable Funding</b>					222.776.291
<b>34 Net Stable Funding Ratio (%)</b>					138,43

(\*) The items reported in the Undated/No Maturity column do not have a specific maturity. These include, but are not limited to, equity components without a specific maturity, demand deposits, short positions, and positions with an unspecified/uncertain maturity.

There are no changes in the bank's strategies, funding structure, asset and liability composition that will significantly affect the net stable funding ratio compared to the previous period.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### V. EXPLANATIONS ON LEVERAGE RATIO

As of 31 March 2025, the leverage ratio of the Bank calculated from the average of three months is 3,55% (31 December 2024: 3,61%). The relevant ratio is above the minimum rate specified by the Regulation on Measurement and Assessment of Leverage Level of Banks. The reason for the change between the current period and the previous period's leverage ratio is that the average total risk increase rate is higher than the increase in average capital. The regulation stipulated the minimum leverage ratio as 3%.

##### Leverage ratio disclosure as follows:

	Current Period <sup>(*)</sup> 31 March 2025	Prior Period <sup>(*)</sup> 31 December 2024
<b>Balance sheet assets</b>		
Balance sheet assets (Except for derivative financial instruments and credit derivatives, including warranties)	539.572.909	480.455.089
(Assets deducted from main capital)	(5.946.142)	(5.720.340)
Total risk amount of the balance sheet assets	533.626.767	474.734.749
<b>Derivative financial instruments and credit derivatives</b>		
Replacement cost of derivative financial instruments and credit derivatives	108.900	58.007
Potential credit risk amount of derivative financial instruments and credit derivatives	140.404	95.599
Total risk amount of derivative financial instruments and credit derivative	249.304	153.606
<b>Security or secured financing transactions</b>		
Risk amount of security or secured financing transactions (Except balance sheet)	7.391.728	5.508.860
Risk amount due to intermediated transactions	-	-
Total risk amount of security or secured financing transactions	7.391.728	5.508.860
<b>Off-balance sheet transactions</b>		
Gross nominal amount of off-balance sheet transactions	144.028.335	133.122.216
(Adjustment amount resulting from multiplying by credit conversion rates)	-	-
Risk amount of the off-balance sheet transactions	144.028.335	133.122.216
<b>Equity and total risk</b>		
Main capital	24.323.811	22.195.187
Total risk amount	686.093.906	613.826.642
<b>Leverage ratio</b>		
Leverage ratio %	3,55	3,61

(\*) Three month average of the amounts in the table are taken into account

##### VI. EXPLANATIONS ON SECURITIZATION POSITIONS

None.

##### VII. EXPLANATIONS ON RISK MANAGEMENT

Notes and explanations in this section have been prepared in accordance with the “Communiqué On Disclosures About Risk Management to be Announced To Public By Banks” that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy by the Bank, tables that need to be prepared within the scope of Internal Ratings Based (“IRB”) have not been presented.

Within the scope of risk management, there are many risks that affect our bank’s financial performance significantly. These risks include the risk of credit risk, market risk, operational risk, liquidity risk and profit share ratio arising from banking accounts. Risk management strategy is based on the mission and vision of bank and is aimed to respond to customers’ financial needs in the most appropriate way and to support their financial success. In this context, business practices and our working model support prudent risk management practices.



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### VII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

Internal bank risk appetite has been established and is periodically shared with top management in order to follow the specified risks. In addition, detailed risk management reports, including stress tests and scenario analyzes, where all risks are analyzed in detail, are reported to the Audit Committee.

Scenarios such as sudden changes in the curriculum, changes in country grades, changes in the loan portfolio are taken into account in the stress tests conducted.

The capital adequacy ratio is followed up by the simulation method on a daily basis although it is followed up within the monthly period which is the legal submission period. The liquidity coverage ratio of the bank is monitored daily by the risk management and is shared with the top management of the bank and the treasury unit.

In order to create a common risk culture in the Bank, the Bank employees are given risk management training and strategically important units have detailed explanations about the importance of risk management. Risk management policies and procedures, banking regulations based on significant risks, are available to all employees working in our bank.

The Bank is developing a system for risk measurement methods. In the present case, standard methods are generally used in the calculations and preparations are made for advanced methods with the growth of our bank. All risk processes are closely monitored.

##### 1. Explanations on Risk Management and Risk Weighted Assets

###### Overview of Risk Weighted Assets

		Risk Weighted Amount		Minimum Capital Requirement
		Current Period 31 March 2025	Prior Period 31 December 2024	Current Period 31 March 2025
1	Credit risk (excluding counterparty credit risk)	258.222.354	189.848.139	20.657.788
2	Standardized approach	258.222.354	189.848.139	20.657.788
3	Internal rating-based approach	-	-	-
4	Counterparty credit risk	1.315.567	2.773.090	105.245
5	Standardized approach for counterparty credit risk	1.315.567	2.773.090	105.245
6	Internal model method	-	-	-
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	49.865	36.380	3.989
10	Investments made in collective investment companies - 1250% weighted risk approach	-	-	-
11	Settlement risk	-	-	-
12	Securitization positions in banking accounts	-	-	-
13	IRB ratings-based approach	-	-	-
14	IRB Supervisory Formula approach	-	-	-
15	SA/simplified supervisory formula approach	-	-	-
16	Market risk	5.683.467	5.595.063	454.677
17	Standardized approach	5.683.467	5.595.063	454.677
18	Internal model approaches	-	-	-
19	Operational risk	18.871.008	13.553.964	1.509.681
20	Basic Indicator approach	18.871.008	13.553.964	1.509.681
21	Standard approach	-	-	-
22	Advanced measurement approach	-	-	-
23	The amount of the discount threshold under the equity (subject to 250% risk weight)	-	-	-
24	Floor adjustment	-	-	-
25	<b>Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>	<b>284.142.261</b>	<b>211.806.636</b>	<b>22.731.380</b>

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

##### VIII. EXPLANATIONS ON RISK PROTECTION PROCEDURES

It is essential to limit the risk levels to limits compatible with the risk profile and risk tolerance in order to prevent the Bank from being affected by the adverse events that may occur while conducting its operations

Risk limits are determined by taking the opinions and suggestions of the General Manager, Audit Committee and relevant Senior Managers and approved by the Board of Directors

Risk limits; it has been determined in accordance with the risk levels, activities, size and complexity of its products and services that the Bank can take. Limits are regularly reviewed and monitored periodically, adapting to changes in market conditions, the Bank's strategy and risk appetite.

In addition, derivative transactions are carried out at the Bank and FC and TRY liquidity risk is limited by the transactions performed.

##### 1) Credit risk under IRB (Internal Rating Based) Approach

Within the scope of the footnotes and related explanations prepared in accordance with the "Communiqué on Public Disclosure by the Banks" published in the Official Gazette dated 23 October 2015 and numbered 29511 by the BRSA and entered into force as of 31 March 2016, it is given annually and quarterly.

The following required tables are not presented as of 31 March 2025 as the standard approach is used in the calculation of the Bank's credit risk.

Qualitative information regarding IRB to be disclosed to the public

IRB - Credit risk amounts based on IRB and Portfolio and PoD (Probability of Default) range

IRB - Effect of credit derivatives used as CRM (Credit Risk Mitigation) technique on RWA (Risk Weighted Amounts)

Statement of changes in RWA under IRB approach

IRB - Retrospective testing of default probabilities in each risk class

IRB (Specialized loans and stock investments subject to basic risk weight approach)

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IX. EXPLANATIONS ON THE OPERATING SEGMENTS

The Bank's operating segments are determined in accordance with the organizational and internal reporting structure and the provisions of TFRS 8 "Operating Segments".

The Bank operates in retail, corporate / entrepreneurial banking treasury / investment banking.

#### Table for segment reporting:

Current Period 1 January – 31 March 2025	Private Banking	Corporate/ Commercial Banking	Treasury/ Investment Banking	Other /Undistributed	Total
<b>OPERATING INCOME / EXPENSES</b>					
Profit Shares Income	459.423	21.479.520	7.204.389	526.241	29.669.573
Profit Shares Expense	(7.350.843)	(12.025.972)	(7.402.724)	(125.390)	(26.904.929)
Net Profit Shares Income/Expense	(6.891.420)	9.453.548	(198.335)	400.851	2.764.644
Net Fees and Commission Income/Expense	309.221	265.743	-	287.437	862.401
Fees and Commission Received	309.221	265.743	-	550.479	1.125.443
Fees and Commission Provided	-	-	-	(263.042)	(263.042)
Dividend Income	-	-	-	-	-
Trading Profit/Loss (Net)	-	-	1.624.655	-	1.624.655
Other Operating Income	-	695.351	-	21.327	716.678
Provision for Expected Losses	(53.109)	(1.497.192)	-	(143.092)	(1.693.393)
Other Expense	-	(75.192)	-	(2.810.444)	(2.885.636)
Personnel Expenses	(6.635.308)	8.842.258	1.426.320	(2.243.921)	1.389.349
Other Operating Expense	-	-	-	(379.634)	(379.634)
Net Operating Profit/Loss	(6.635.308)	8.842.258	1.426.320	(2.623.555)	1.009.715
<b>SEGMENT ASSETS <sup>(*)</sup></b>					
Financial Assets at FV Through P/L	-	-	11.933.078	-	11.933.078
Banks <sup>(*)</sup>	-	-	19.054.342	-	19.054.342
Financial Assets Measured at Fair Value Through Other Comprehensive Income	-	-	35.265.097	-	35.265.097
Loans <sup>(**)</sup>	12.277.336	346.106.953	8.899.826	-	367.284.115
Financial Assets Measured at Amortised Cost	-	-	19.150.924	-	19.150.924
Derivative Financial Assets	-	-	32.627	-	32.627
Partnership Investment	-	-	90.100	-	90.100
Other Assets	-	-	-	108.081.291	108.081.291
<b>TOTAL SEGMENT ASSETS</b>	<b>12.277.336</b>	<b>346.106.953</b>	<b>94.425.994</b>	<b>108.081.291</b>	<b>560.891.574</b>
<b>SEGMENT LIABILITIES</b>					
Funds Collected	149.970.842	247.839.760	-	-	397.810.602
Derivative Financial Liabilities	-	-	-	-	-
Funds Borrowed	-	-	85.422.470	-	85.422.470
Money Market Funds	-	-	21.490.620	-	21.490.620
Securities Issued (Net)	-	-	-	-	-
Provisions	-	-	-	1.774.249	1.774.249
Other Liabilities	-	-	-	31.511.733	31.511.733
Shareholders' Equity	-	-	-	22.881.900	22.881.900
<b>TOTAL SEGMENT LIABILITIES</b>	<b>149.970.842</b>	<b>247.839.760</b>	<b>106.913.090</b>	<b>56.167.882</b>	<b>560.891.574</b>

(\*) Includes expected loss provisions.

(\*\*) Includes lease receivables.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

#### IX. EXPLANATIONS ON THE OPERATING SEGMENTS (Continued)

Table for segment reporting (Continued)

Prior Period 1 January – 31 March 2024	Private Banking	Corporate/ Commercial Banking	Treasury/ Investment Banking	Other /Undistributed	Total
<b>OPERATING INCOME / EXPENSES</b>					
Profit Shares Income	459.323	15.206.156	2.576.683	130.043	18.372.205
Profit Shares Expense	(4.234.391)	(11.451.627)	(2.436.124)	(65.114)	(18.187.256)
Net Profit Shares Income/Expense	(3.775.068)	3.754.529	140.559	64.929	184.949
Net Fees and Commission Income/Expense	315.959	174.540	-	(183.838)	306.661
Fees and Commission Received	315.959	174.540	-	254.805	745.304
Fees and Commission Provided	-	-	-	(438.643)	(438.643)
Dividend Income	-	-	-	-	-
Trading Profit/Loss (Net)	-	-	1.151.175	-	1.151.175
Other Operating Income	-	2.234.543	-	8.965	2.243.508
Provision for Expected Losses	(68.014)	(1.369.577)	-	(111.386)	(1.548.977)
Other Expense	-	(30.691)	-	(1.668.303)	(1.698.994)
Personnel Expenses	(3.527.123)	4.763.344	1.291.734	(1.889.633)	638.322
Other Operating Expense	-	-	-	(188.550)	(188.550)
Net Operating Profit/Loss	(3.527.123)	4.763.344	1.291.734	(2.078.183)	449.772
<b>SEGMENT ASSETS</b>					
Financial Assets at FV Through P/L	-	-	9.483.947	-	9.483.947
Banks <sup>(*)</sup>	-	-	20.675.299	-	20.675.299
Financial Assets Measured at Fair Value Through Other Comprehensive Income	-	-	32.495.812	-	32.495.812
Loans <sup>(*)(**)</sup>	11.542.516	298.522.354	7.798.843	-	317.863.713
Financial Assets Measured at Amortised Cost	-	-	19.413.517	-	19.413.517
Derivative Financial Assets	-	-	274.091	-	274.091
Partnership Investment	-	-	67.600	-	67.600
Other Assets <sup>(*)</sup>	-	-	-	115.054.390	115.054.390
<b>TOTAL SEGMENT ASSETS</b>	<b>11.542.516</b>	<b>298.522.354</b>	<b>90.209.109</b>	<b>115.054.390</b>	<b>515.328.369</b>
<b>SEGMENT LIABILITIES</b>					
Funds Collected	139.381.349	218.271.454	-	-	357.652.803
Derivative Financial Liabilities	-	-	-	-	-
Funds Borrowed	-	-	77.764.584	-	77.764.584
Money Market Funds	-	-	26.163.921	-	26.163.921
Securities Issued (Net)	-	-	-	-	-
Provisions	-	-	-	1.670.197	1.670.197
Other Liabilities	-	-	-	29.705.826	29.705.826
Shareholders' Equity	-	-	-	22.371.038	22.371.038
<b>TOTAL SEGMENT LIABILITIES</b>	<b>139.381.349</b>	<b>218.271.454</b>	<b>103.928.505</b>	<b>53.747.061</b>	<b>515.328.369</b>

(\*) Includes expected loss provisions.

(\*\*) Includes lease receivables.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### SECTION FIVE

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS

#### I. EXPLANATIONS AND NOTES RELATED TO ASSETS

##### 1.a) Information on cash and balances with Central Bank of the Republic of Türkiye

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Cash	272.666	1.183.908	301.270	1.095.606
Central Bank of the Republic of Türkiye	39.426.410	47.540.552	65.501.747	35.825.283
Other (*)	-	6.645.674	-	705.434
<b>Total</b>	<b>39.699.076</b>	<b>55.370.134</b>	<b>65.803.017</b>	<b>37.626.323</b>

(\*) As of 31 March 2025, the entire amount of TRY 6.645.674 consists of precious metals held in custody accounts and is presented under this account (31 December, 2024: TL 705.434).

##### 1.a.1) Information on Required Reserves:

Banks maintain in Türkiye or operating in Türkiye by opening branches are subject to the Central Bank's Communiqué on Required Reserves numbered 2013/15. The items specified in the communiqué constitute the liabilities subject to required reserves, with the exception of the liabilities to the Central Bank of the Republic of Türkiye, the Treasury, domestic banks and banks established by international agreement, to their headquarters and branches in Türkiye, based on the accounting standards and registration scheme to which banks are subject.

Banks are required to maintain reserves with Central Bank of the Republic of Türkiye for their TRY and FC liabilities that are specified in the aforementioned Communiqué. Establishment of required reserves begins on Friday, two weeks after the liability calculation date, and lasts for 14 days. Required reserves can be kept in Turkish Lira, USD, EUR and standard gold in accordance with the "Communiqué on Required Reserves" at the Central Bank of the Republic of Türkiye. Required reserve ratios vary according to the maturity structure of the liabilities and are applied between 3% and 17% for Turkish Lira deposits and other liabilities, for foreign currency deposits and other liabilities, it is applied in the range of 4% - 30%, and for accounts with exchange rate/price protection support, it is applied in the range of 22% - 33%.

##### b) Information on the account of the Central Bank of the Republic of Türkiye:

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Unrestricted Demand Deposit	39.426.410	47.540.552	29.112.700	35.825.283
Unrestricted Time Deposit	-	-	36.389.047	-
Restricted Time Deposit	-	-	-	-
<b>Total (*)</b>	<b>39.426.410</b>	<b>47.540.552</b>	<b>65.501.747</b>	<b>35.825.283</b>

(\*) TRY, FC and Gold required reserves established in accordance with the "Communiqué on Required Reserves" are included in the amounts in the table.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS(Continued)

###### 2. Information on banks and other financial institutions:

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Banks				
Domestic Banks	118.803	2.150.860	4.104.858	2.091.469
Foreign Banks	-	16.784.679	-	14.478.972
Foreign Head Office and Branches	-	-	-	-
<b>Total</b>	<b>118.803</b>	<b>18.935.539</b>	<b>4.104.858</b>	<b>16.570.441</b>

###### 3. Financial assets at fair value through profit or loss

	Current Period 31 March 2025	Prior Period 31 December 2024
Financial Assets at Fair Value Through Profit / Loss	11.884.992	9.428.068
Other Dividends and Income Rediscounts	48.086	55.879
Provision for Impairment (-)	-	-
<b>Total</b>	<b>11.933.078</b>	<b>9.483.947</b>

###### 4. a) Explanation regarding the comparison of net values of financial assets through other comprehensive income available-for-sale given or blocked as collateral and subject to repurchase agreements

	Current Period 31 March 2025	Prior Period 31 December 2024
Assets Subject to Repurchase Agreements	16.623.239	19.208.447
Assets Blocked/Given as Collateral	3.076.413	2.379.300
<b>Total (*)</b>	<b>19.699.652</b>	<b>21.587.747</b>

(\*) Accruals and provisions for impairment are not included.

###### b) Information on financial assets at fair value through other comprehensive income

	Current Period 31 March 2025	Prior Period 31 December 2024
Debt Securities	35.809.381	32.911.312
Quoted in Stock Exchange	35.809.381	32.911.312
Not Quoted in Stock Exchange	-	-
Share Certificates	52.913	52.913
Quoted in Stock Exchange	-	-
Not Quoted in Stock Exchange (*)	52.913	52.913
Provision for Impairment (-) (**)	597.197	468.413
<b>Total</b>	<b>35.265.097</b>	<b>32.495.812</b>

(\*) The mentioned amounts consist of payments to İhracatı Geliştirme A.Ş. in the amount of TRY 41.101 to the Credit Guarantee Fund in the amount of TRY 7.659 and to JCR Eurasia Rating Inc. in the amount of TRY 4.153 with the non-traded line highlighted (31 December 2024: TRY 41.101 İhracatı Geliştirme A.Ş., TRY 7.659 Credit Guarantee Fund, and TRY 4.153 JCR Eurasia Rating Inc.).

(\*\*) It includes the negative differences between the acquisition costs of financial assets and market prices.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

###### 5. Information on derivative financial assets

###### a) Information on derivative assets at fair value through profit or loss

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Forward Transactions	-	-	-	-
Swap Transactions	15.114	8.175	-	238.236
Futures Transactions	-	-	-	-
Options	-	-	-	-
Other	7.379	1.959	34.675	1.180
<b>Total</b>	<b>22.493</b>	<b>10.134</b>	<b>34.675</b>	<b>239.416</b>

###### 6. Information related to loans

###### a) Information on all types of loans and advances given to shareholders and employees of the Bank

	Current Period 31 March 2025		Prior Period 31 December 2024	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	5.449.003	-	3.310.391	-
Corporate Shareholders	5.449.003	-	3.310.391	-
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees	260.886	-	185.399	-
<b>Total (*)</b>	<b>5.709.889</b>	<b>-</b>	<b>3.495.790</b>	<b>-</b>

(\*) Includes rediscount amounts.

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)****6. Information related to loans (Continued)****b) Information on Standard Qualified and Close Monitored (First and Second Group Loans) and Restructured Close Monitored Loans**

<b>Current Period 31 March 2025</b>				
	<b>Standard Loans and Other Receivables</b>	<b>Loans Under Close Monitoring</b>		
		<b>Not Under the Scope of Restructuring</b>	<b>Restructured</b>	
<b>Cash Loans</b>			<b>Loans with revised contract terms</b>	<b>Refinancing</b>
Loans (*)				
Export Loans	49.915.955	625.700	-	-
Import Loans	7.971	-	-	-
Commercial Loans	201.791.014	5.634.957	1.089.446	3.747.273
Consumer Loans	10.359.684	206.656	-	-
Credit Cards	1.631.977	79.019	-	-
Loans Given to Financial Sector	9.435.591	-	-	-
Other (**)	19.224.848	2.055.947	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>292.367.040</b>	<b>8.602.279</b>	<b>1.089.446</b>	<b>3.747.273</b>

(\*\*) Details of other loans are as follows:

Other Investment Loans	17.984.972
Installment Commercial Loans	2.401.404
Profit and loss sharing investments (***)	683.848
Receivables from Financing of Trade on Credit Terms	6.924
Other Loans	203.647
<b>Total</b>	<b>21.280.795</b>

<b>Prior Period 31 December 2024</b>				
	<b>Standard Loans and Other Receivables</b>	<b>Loans Under Close Monitoring</b>		
		<b>Not Under the Scope of Restructuring or Rescheduling</b>	<b>Restructured or Rescheduled</b>	
<b>Cash Loans</b>			<b>Loans with revised contract terms</b>	<b>Refinancing</b>
Loans (*)				
Export Loans	45.165.449	316.012	-	-
Import Loans	19.518	-	-	-
Commercial Loans	172.188.497	3.625.478	1.031.698	2.209.115
Consumer Loans	9.905.348	193.325	-	-
Credit Cards	1.379.491	64.352	-	-
Loans Given to Financial Sector	8.386.935	-	-	-
Other (**)	18.636.049	2.330.163	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>255.681.287</b>	<b>6.529.330</b>	<b>1.031.698</b>	<b>2.209.115</b>

(\*\*) Details of other loans are as follows:

Other Investment Loans	18.014.553
Installment Commercial Loans	2.077.552
Profit and loss sharing investments	683.843
Receivables from Financing of Trade on Credit Terms	4.914
Other Loans	185.350
<b>Total</b>	<b>20.966.212</b>

(\*) Related amounts do not include finance lease receivables.

(\*\*\*) The related balance consists of funds provided through profit and loss sharing investments as of 31 March, 2025. Revenue distribution from profit and loss sharing investment projects is carried out in accordance with the agreement signed between the parties, following the finalization of relevant cost accounts and the calculation of net profit, either upon project completion or at the end of phases/sections. As of 31 March, 2025, profit and loss sharing investments have been classified as financial assets at fair value through profit or loss, based on the valuation study dated 31 December, 2024. The total accumulated value increase on profit and loss sharing investments amounts to TRY 510.676 (31 December, 2024: TRY 510.676).



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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)****6. Information related to loans (Continued)****b) Information on Standard Qualified and Under Close Monitoring (First and Second Group Loans) and Restructured Under Close Monitoring Loans (Continued)**

	Current Period 31 March 2025		Prior Period 31 December 2024	
General Provisions	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	1.006.955	-	877.239	-
Significant Increase in Credit Risk	-	1.912.221	-	1.296.049

	Current Period 31 March 2025		Prior Period 31 December 2024	
Number of Amendments Made to Extend the Payment Plan	Standard Loans and Other Receivables	Loans Under close monitoring and Other Receivables	Standard Loans and Other Receivables	Loans Under close monitoring and Other Receivables
1 or 2 Times Extended	1.552.942	4.486.791	1.501.182	3.032.480
3 - 4 or 5 Times Extended	-	-	-	-
Over 5 Times Extended	-	-	-	-
<b>Total</b>	<b>1.552.942</b>	<b>4.486.791</b>	<b>1.501.182</b>	<b>3.032.480</b>

	Current Period 31 March 2025		Prior Period 31 December 2024	
Extended Period with Payment Plan Amendment	Standard Loans and Other Receivables	Loans Under close monitoring and Other Receivables	Standard Loans and Other Receivables	Loans Under close monitoring and Other Receivables
0 - 6 Months	308.318	1.850.536	316.118	1.370.672
6 Months - 12 Months	6.350	300.170	6.350	265.330
1 - 2 Years	736.952	1.217.283	659.942	1.119.643
2 - 5 Years	28.870	1.040.291	34.545	197.616
5 Years and Over	472.452	78.511	484.227	79.219
<b>Total</b>	<b>1.552.942</b>	<b>4.486.791</b>	<b>1.501.182</b>	<b>3.032.480</b>

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## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

##### 6. Information related to loans (Continued)

##### c) Information on consumer loans, individual credit cards, personnel loans and personnel credit cards

Current Period 31 March 2025	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans – TRY</b>	<b>970.696</b>	<b>9.346.953</b>	<b>10.317.649</b>
Housing Loans	1.013	8.591.747	8.592.760
Vehicle Loans	277.208	318.205	595.413
Consumer Loans	692.475	437.001	1.129.476
Other	-	-	-
<b>Consumer Loans-FC Indexed</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC</b>	<b>-</b>	<b>15.790</b>	<b>15.790</b>
Housing Loans	-	15.790	15.790
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Retail Credit Cards-TRY</b>	<b>818.768</b>	<b>745</b>	<b>819.513</b>
With Installment	161.187	-	161.187
Without Installment	657.581	745	658.326
<b>Retail Credit Cards-FC</b>	<b>25</b>	<b>46</b>	<b>71</b>
With Installment	-	-	-
Without Installment	25	46	71
<b>Personnel Loans-TRY</b>	<b>101.092</b>	<b>131.809</b>	<b>232.901</b>
Housing Loans	-	13.413	13.413
Vehicle Loans	-	2.594	2.594
Consumer Loans	101.092	115.802	216.894
Other	-	-	-
<b>Personnel Loans-FC Indexed</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TRY</b>	<b>27.985</b>	<b>-</b>	<b>27.985</b>
With Installment	6.050	-	6.050
Without Installment	21.935	-	21.935
<b>Personnel Credit Cards-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
With Installment	-	-	-
Without Installment	-	-	-
<b>Overdraft Account-TRY (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overdraft Account-FC (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (*)</b>	<b>1.918.566</b>	<b>9.495.343</b>	<b>11.413.909</b>

(\*) Profit share rediscount amounting is included in the table.

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## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

##### 6. Information related to loans (Continued)

##### c) Information on consumer loans, individual credit cards, personnel loans and personnel credit cards (Continued)

Prior Period 31 December 2024	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans – TRY</b>	<b>424.694</b>	<b>9.500.615</b>	<b>9.925.309</b>
Housing Loans	-	8.907.525	8.907.525
Vehicle Loans	349.459	408.420	757.879
Consumer Loans	75.235	184.670	259.905
Other	-	-	-
<b>Consumer Loans-FC Indexed</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC</b>	<b>-</b>	<b>10.437</b>	<b>10.437</b>
Housing Loans	-	10.437	10.437
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Retail Credit Cards-TRY</b>	<b>729.967</b>	<b>486</b>	<b>730.453</b>
With Installment	160.371	-	160.371
Without Installment	569.596	486	570.082
<b>Retail Credit Cards-FC</b>	<b>433</b>	<b>-</b>	<b>433</b>
With Installment	-	-	-
Without Installment	433	-	433
<b>Personnel Loans-TRY</b>	<b>66.746</b>	<b>96.181</b>	<b>162.927</b>
Housing Loans	-	15.930	15.930
Vehicle Loans	-	2.416	2.416
Consumer Loans	66.746	77.835	144.581
Other	-	-	-
<b>Personnel Loans-FC Indexed</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TRY</b>	<b>22.472</b>	<b>-</b>	<b>22.472</b>
With Installment	4.499	-	4.499
Without Installment	17.973	-	17.973
<b>Personnel Credit Cards-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
With Installment	-	-	-
Without Installment	-	-	-
<b>Overdraft Account-TRY (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overdraft Account-FC (Real Person)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total <sup>(*)</sup></b>	<b>1.244.312</b>	<b>9.607.719</b>	<b>10.852.031</b>

(\*) Profit share rediscount amounting is included in the table.

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)****6. Information related to loans (Continued)****d) Information on installment commercial loans and corporate credit cards**

<b>Current Period 31 March 2025</b>	<b>Short-Term</b>	<b>Medium and Long-Term</b>	<b>Total</b>
<b>Installment Commercial Loans-TRY</b>	<b>445.460</b>	<b>1.720.626</b>	<b>2.166.086</b>
Business Loans	-	13.714	13.714
Vehicle Loans	445.460	1.706.912	2.152.372
Consumer Loans	-	-	-
Other	-	-	-
<b>Installment Commercial Loans-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Installment Commercial Loans -FC</b>	<b>8.419</b>	<b>155.731</b>	<b>164.150</b>
With Installment	-	-	-
Without Installment	8.419	155.731	164.150
With Installment	-	-	-
Without Installment	-	-	-
<b>Corporate Credit Cards -TRY</b>	<b>863.427</b>	<b>-</b>	<b>863.427</b>
With Installment	-	-	-
Without Installment	863.427	-	863.427
<b>Corporate Credit Cards -FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
With Installment	-	-	-
Without Installment	-	-	-
<b>Overdraft Account-TRY (Legal Entity)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overdraft Account-FC (Legal Entity)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.317.306</b>	<b>1.876.357</b>	<b>3.193.663</b>

<b>Prior Period 31 December 2024</b>	<b>Short-Term</b>	<b>Medium and Long-Term</b>	<b>Total</b>
<b>Installment Commercial Loans-TRY</b>	<b>399.214</b>	<b>1.548.175</b>	<b>1.947.389</b>
Business Loans	-	13.897	13.897
Vehicle Loans	399.214	1.534.278	1.933.492
Consumer Loans	-	-	-
Other	-	-	-
<b>Installment Commercial Loans-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
<b>Installment Commercial Loans -FC</b>	<b>4.993</b>	<b>125.167</b>	<b>130.160</b>
With Installment	-	-	-
Without Installment	4.993	125.167	130.160
With Installment	-	-	-
Without Installment	-	-	-
<b>Corporate Credit Cards -TRY</b>	<b>690.485</b>	<b>-</b>	<b>690.485</b>
With Installment	-	-	-
Without Installment	690.485	-	690.485
<b>Corporate Credit Cards -FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
With Installment	-	-	-
Without Installment	-	-	-
<b>Overdraft Account-TRY (Legal Entity)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overdraft Account-FC (Legal Entity)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.094.692</b>	<b>1.673.342</b>	<b>2.768.034</b>

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)****6. Information related to loans (Continued)****e) Loans according to types of borrower:**

	<b>Current Period 31 March 2025</b>	<b>Prior Period 31 December 2024</b>
Domestic Loans	302.396.563	262.346.995
Foreign Loans	3.409.475	3.104.435
<b>Total<sup>(*)</sup></b>	<b>305.806.038</b>	<b>265.451.430</b>

(\*) Financial lease receivables and non-performing loans are not included.

**f) Loans granted to subsidiaries and participations**

As of 31 March 2025, the Bank has no loans granted to subsidiaries and participations (31 December 2024: None).

**g) Expected Loss Provisions for Loans (Third Stage)**

	<b>Current Period 31 March 2025</b>	<b>Prior Period 31 December 2024</b>
Loans and receivables with limited collectability	134.403	120.017
Loans and receivables with doubtful collectability	634.706	345.520
Uncollectible loans and other receivables	1.303.750	1.157.940
<b>Total</b>	<b>2.072.859</b>	<b>1.623.477</b>

**h) Information on lease receivables****h.1) Analysis of investments made in financial leasing by remaining maturity**

	<b>Current Period 31 March 2025</b>		<b>Prior Period 31 December 2024</b>	
	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>
Less than 1 year	464.592	408.889	373.680	315.902
1-5 year	62.567.254	48.115.602	59.345.625	44.212.935
More than 5 years	17.812.179	14.047.784	10.773.338	8.785.256
<b>Total</b>	<b>80.844.025</b>	<b>62.572.275</b>	<b>70.492.643</b>	<b>53.314.093</b>

**h.2) Information on net investments in financial leasing**

	<b>Current Period 31 March 2025</b>	<b>Prior Period 31 December 2024</b>
Gross Financial Lease Receivable	80.844.025	70.492.643
Unearned Financial Income from Financial Lease (-)	(18.271.750)	(17.178.550)
Canceled Rental Amounts	-	-
<b>Total</b>	<b>62.572.275</b>	<b>53.314.093</b>

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

##### 6. Information related to loans (Continued)

##### i) Information on non-performing receivables (net)

##### i.1) Information on loans and other receivables included in non-performing receivables which are restructured or rescheduled:

As of 31 March 2025, the sum of the Bank's non-performing loans restructured or rescheduled for a new redemption plan and other receivables is TRY 27.755 (31 December 2024: TRY 67.997).

##### i.2) Information on the movement of total non-performing loans

	Group III: Loans and other receivables with limited collectability	Group IV: Loans and other receivables with doubtful collectability	Group V: Uncollectible loans and other receivables
<b>Current Period</b> <b>31 March 2025</b>			
<b>Ending balance of prior period</b>	<b>472.364</b>	<b>1.016.525</b>	<b>1.406.066</b>
Additions in the current period (+)	866.642	390.767	156.998
Transfers from other categories of non-performing loans (+)	-	459.029	52.804
Transfers to other categories of non-performing loans (-)	459.029	52.804	-
Collections in the current period (-) <sup>(*)</sup>	373.861	22.909	14.755
Sold (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
<b>Ending balance of the current period</b>	<b>506.116</b>	<b>1.790.608</b>	<b>1.601.113</b>
Expected Loss Provision (Stage 3) (-)	134.403	634.706	1.303.750
<b>Net balance on balance sheet</b>	<b>371.713</b>	<b>1.155.902</b>	<b>297.363</b>

(\*) Includes transfers to first and second group loans amounting to TRY 44.871.

	Group III: Loans and other receivables with limited collectability	Group IV: Loans and other receivables with doubtful collectability	Group V: Uncollectible loans and other receivables
<b>Prior Period</b> <b>31 December 2024</b>			
<b>Ending balance of prior period</b>	<b>136.753</b>	<b>68.734</b>	<b>1.735.463</b>
Additions in the current period (+)	1.835.227	575.796	244.056
Transfers from other categories of non-performing loans (+)	-	459.856	56.904
Transfers to other categories of non-performing loans (-)	459.856	56.904	-
Collections in the current period (-)	1.039.760	30.957	630.357
Sold (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
<b>Ending balance of the current period</b>	<b>472.364</b>	<b>1.016.525</b>	<b>1.406.066</b>
Expected Loss Provision (Stage 3) (-)	120.017	345.520	1.157.940
<b>Net balance on balance sheet</b>	<b>352.347</b>	<b>671.005</b>	<b>248.126</b>

(\*) Includes transfers to first and second group loans amounting to TRY 53.783.

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31 MARCH 2025**

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)****6. Information related to loans (Continued)****i) Information on non-performing receivables (net) (Continued)****i.3) Information on foreign currency non-performing loans**

	<b>Group III:</b>	<b>Group IV:</b>	<b>Group V:</b>
<b>Current Period</b>	<b>Loans with limited</b>	<b>Loans with doubtful</b>	<b>Uncollectible</b>
<b>31 March 2025</b>	<b>collectability</b>	<b>collectability</b>	<b>Loans</b>
<b>Ending balance of the current period</b>	<b>8.393</b>	<b>30.220</b>	<b>83.694</b>
Expected Loss Provision (Stage 3) (-)	2.824	11.627	79.686
<b>Net balance on balance sheet</b>	<b>5.569</b>	<b>18.593</b>	<b>4.008</b>

	<b>Group III:</b>	<b>Group IV:</b>	<b>Group V:</b>
<b>Prior Period</b>	<b>Loans with limited</b>	<b>Loans with doubtful</b>	<b>Uncollectible</b>
<b>31 December 2024</b>	<b>collectability</b>	<b>collectability</b>	<b>Loans</b>
<b>Ending balance of the current period</b>	<b>23.870</b>	<b>13.668</b>	<b>69.396</b>
Expected Loss Provision (Stage 3) (-)	6.407	3.882	69.322
<b>Net balance on balance sheet</b>	<b>17.463</b>	<b>9.786</b>	<b>74</b>

**j) Gross and net amounts of non-performing receivables according to user groups**

	<b>Group III:</b>	<b>Group IV:</b>	<b>Group V:</b>
	<b>Loans and other</b>	<b>Loans and other</b>	<b>Uncollectible</b>
	<b>receivables with</b>	<b>receivables with</b>	<b>loans and other</b>
	<b>limited</b>	<b>doubtful</b>	<b>receivables</b>
	<b>collectability</b>	<b>collectability</b>	
<b>Current Period (Net)</b>	<b>371.713</b>	<b>1.155.902</b>	<b>297.363</b>
Loans to Real Persons and Legal Entities (Gross)	506.116	1.790.608	1.601.113
Specific Provisions (-)	134.403	634.706	1.303.750
Loans to Real Persons and Legal Entities (Net)	371.713	1.155.902	297.363
Banks (Gross)	-	-	-
Specific Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific Provisions (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-
<b>Prior Period (Net)</b>	<b>352.347</b>	<b>671.005</b>	<b>248.126</b>
Loans to Real Persons and Legal Entities (Gross)	472.364	1.016.525	1.406.066
Specific Provisions (-)	120.017	345.520	1.157.940
Loans to Real Persons and Legal Entities (Net)	352.347	671.005	248.126
Banks (Gross)	-	-	-
Specific Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific Provisions (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-

**Information on accruals, valuation differences and related provisions calculated for non performing loans for Banks which are providing expected credit loss according to TFRS 9:**

	<b>Group III:</b>	<b>Group IV:</b>	<b>Group V:</b>
	<b>Loans with limited</b>	<b>Loans with</b>	
	<b>collectability</b>	<b>doubtful</b>	<b>Uncollectible loans</b>
		<b>collectability</b>	
<b>Current Period (Net)</b>	<b>67.540</b>	<b>262.087</b>	<b>77.802</b>
Profit Share Accrual and Valuation Differences Provision	93.601	410.301	388.157
Provision Amount (-)	26.061	148.214	310.355
<b>Prior Period (Net)</b>	<b>57.947</b>	<b>122.740</b>	<b>56.818</b>
Profit Share Accrual and Valuation Differences Provision	76.668	189.658	322.352
Provision Amount (-)	18.721	66.918	265.534

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

##### 6. Information related to loans (Continued)

##### k) Information on liquidating policy of uncollectible loans and other receivables

Execution proceedings are carried out for the collection of receivables from loan services of the Bank's. During this process, tangible guarantees constituting guarantees of receivables of the Bank and assets of the debtor(s) are realized while receivables of the Bank are also tried to be collected and liquidated by means of administrative procedures.

##### l) Explanations on write-off policy

The Bank writes off the receivables from its records with the actualized circumstances of deaths of the debtor and/or the related people, refusals of the heritage by the heritors within the legal time limits, becoming legally and effectively impossible of the collection of the receivable, and the given financial accountability decision on the related personnel of the considered receivable.

##### 7. Financial assets at amortized cost

##### a) Information on government debt securities measured at amortized cost

	Current Period 31 March 2025	Prior Period 31 December 2024
Debt Securities	19.150.924	19.413.517
Quoted in Stock Exchange	-	-
Not Quoted in Stock Exchange	19.150.924	19.413.517
Provision of Impairment (-)	-	-
<b>Total (*)</b>	<b>19.150.924</b>	<b>19.413.517</b>

(\*) The amount of TRY 4.562.134 has been collateraled due to repurchase agreement transactions

##### b) Information on other financial assets valued at amortized cost

None (31 December 2024: None).

##### c) Movements of government debt securities valued at amortized cost during the year

As of 31 March 2025, government debt securities measured at amortized cost of the Bank is TRY 19.150.924 (31 December 2024: TRY 19.413.517).

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>Balances at Beginning of Period</b>	<b>19.413.517</b>	<b>21.830.293</b>
Foreign Currency Differences on Monetary Assets	200.742	207.561
Purchases during the Period <sup>(*)</sup>	112.730	794.079
Disposals through Sales/Redemptions	(576.065)	(3.418.416)
Provision of Impairment (-)	-	-
<b>Balances at End of Period</b>	<b>19.150.924</b>	<b>19.413.517</b>

(\*) Rediscounts are shown in "Purchases during the period" line.

##### 8. Information on assets related to trading investments and discontinued operations:

As of 31 March 2025, the Bank's assets held for sale amounted to TRY 2.477.238 ( 31 December 2024: TRY 1.651.596).

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>Beginning Balance (Net)</b>	<b>1.651.596</b>	<b>427.229</b>
Changes During the Period (Net)	825.642	1.224.367
Amount of Depreciation	-	-
Provision for Impairment	-	-
<b>Period End Balance (Net)*</b>	<b>2.477.238</b>	<b>1.651.596</b>

(\*) The Bank has right of reversion on TRY 1.041.438 ( 31 December 2024: TRY 502.495) and right of preemption on TRY 669.877 (31 December 2024: 540.852) of assets held for sale.

As of 31 March 2025, the Bank has no discontinued operations (31 December 2024: None).



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

###### 9. Equity Investments

###### a) Information about in associates (net):

###### a.1) Information on unconsolidated subsidiaries

The Bank became a shareholder of Katılım Finans Kefalet A.Ş., which was established with the aim of creating a guarantee system in accordance with the principles and principles of Participation Banking, with a participation fee of TRY 90.000. (31 December 2024: 67.500) The total capital of the company is TRY 600.000 and the Bank's total participation amount is TRY 90.000, which corresponds to 15%. As of 31 March, 2025, the full amount has been paid. There is a member of the board of directors in the company to represent the Bank's shares.

	Title	Address (City/Country)	Bank's Share Ratio - If Different, Voting Ratio (%)	Bank Risk Group Share Ratio (%)
1	Katılım Finans Kefalet A.Ş.	Istanbul / TÜRKİYE	15	-

	Current Period 31 March 2025	Prior Period 31 December 2024
<b>Balance at the beginning of the year</b>	67.500	22.500
<b>Movements during the year</b>		
Purchases	22.500	45.000
Bonus Share	-	-
Dividends from current year income	-	-
Transfers to available for sale financial assets (-)	-	-
Sales	-	-
Reveluation increase	-	-
Impairment provision (-)	-	-
<b>Balance at the end of the year</b>	<b>90.000</b>	<b>67.500</b>
Capital commitments	22.500	22.500
Share percentage at the end of the year (%)	15%	15%

###### a.2) Information on consolidated subsidiaries

As of the balance sheet date, the Bank does not have any consolidated subsidiaries (31 December 2024: None).

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

###### 9. Equity Investments (Continued)

###### b) Information about in associates (net)

###### b.1) Information on unconsolidated subsidiaries

Ziraat Katılım Varlık Kiralama A.Ş. ("Company"), with a capital of TRY 50 fully paid by Ziraat Katılım Bankası Anonim Şirketi, on 22 January 2016 with the permission of the Banking Regulation and Supervision Agency and the Capital Markets Board, as per the Capital Markets Board ("CMB") dated 7 June 2013 and It was established to issue lease certificates exclusively within the framework of the Communiqué on Lease Certificates (III-61.1) published in the Official Gazette No. 28760.

ZKB Varlık Kiralama A.Ş. ("Company"), with its capital of TRY 50 fully paid by Ziraat Katılım Bankası Anonim Şirketi, on 8 September 2017 with the permission of the Banking Regulation and Supervision Agency and the Capital Markets Board, as per the Capital Markets Board ("CMB") dated 7 June 2013 and It was established to issue lease certificates exclusively within the framework of the Communiqué on Lease Certificates (III-61.1) published in the Official Gazette No. 28760.

Although not a subsidiary of our Bank, Ziraat Katılım MTN Limited, which is a 'Structured Entity,' has been included in the consolidation

	Name	Address (City/Country)	Bank's share percentage - if different voting percentage (%)	Risk share percentage of other shareholders (%)
1	Ziraat Katılım Varlık Kiralama A.Ş.	İstanbul / TÜRKİYE	100	100
2	ZKB Varlık Kiralama A.Ş.	İstanbul / TÜRKİYE	100	100

	Total Assets	Shareholders Equity	Total Fixed Assets	Dividend or profit share income	Income from marketable securities	Current Period Income/Loss	Prior period Income/ Loss(**)	Fair Value	Needed Shareholders Equity
1 <sup>(*)</sup>	42.126.025	1.961	-	2.473.489	-	527	898	-	-
2 <sup>(*)</sup>	1.476.985	2.582	-	673	-	272	1.887	-	-

(\*) Within the framework of BRSA regulations, the financial statement information of subsidiaries Ziraat Katılım Varlık Kiralama A.Ş., ZKB Varlık Kiralama A.Ş. are taken from the financial statements dated 31 March 2025, which are not subjected to inflation accounting and independently audited.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

###### 9. Equity Investments (Continued)

###### b) Information on subsidiaries (net) (Continued)

###### b.1) Information on unconsolidated subsidiaries (Continued)

	Current Period 31 March 2025	Prior Period 31 December 2024
Balance at the beginning of the year	3.744	938
Movements during the year	799	2.806
Additions	-	-
Bonus Share Certificates	-	-
Shares of Current Year Profits	799	2.785
Transfers to available for sale financial assets (-)	-	-
Sales	-	-
Revaluation increase	-	21
Revaluation/Impairment (-)	-	-
Balance at the end of the year	4.543	3.744
Capital commitments	-	-
Share percentage at the end of the year (%)	%100	%100

###### b.2) Sectoral information on unconsolidated subsidiaries and the related carrying amounts

	Current Period 31 March 2025	Prior Period 31 December 2024
Banks	-	-
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Financial Subsidiaries	100	100

###### b.3) Subsidiaries that are quoted on the stock exchange

None (31 December 2024: None).

###### c) Information on entities under common control (joint ventures):

None (31 December 2024: None).

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

###### 10. Information on the investment properties:

As of 31 March 2025, the Bank has no investment properties (31 December 2024: None).

###### 11. Information on deferred tax asset:

The Bank's deferred tax asset of TRY 6.376.091 (31 December 2024: TRY 5.452.332) and the deferred tax liability of TRY 3.588.775 (31 December 2024: TRY 3.373.730) are offset, resulting in a deferred tax asset of TRY 2.787.317 in the financial statements (31 December 2024: TRY 2.078.602 deferred tax asset).

###### 12. Information on other assets:

As of 31 March 2025 and as of 31 December 2024, other assets do not exceed 10% of the total assets excluding off-balance sheet commitments.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES

##### 1. a) Information on funds collected

##### a.1) Information on maturity structure of funds collected

Current Period 31.March 2025	Demand	Up to 1 Month	Up to 3 Months	Up to 6 months	Up to 9 months	Up to 1 year	1 year and over	Accumulated Participation Account	Total
I. Real persons current accounts non-trade TRY	5.462.354	-	-	-	-	-	-	-	5.462.354
II. Real persons participation accounts non- trade TRY		2.959.429	50.281.197	3.369.905	2.150.171	726.946	11.029.741	-	70.517.389
III. Other current accounts- TRY	11.967.173	-	-	-	-	-	-	-	11.967.173
Public sector	1.597.375	-	-	-	-	-	-	-	1.597.375
Commercial sector	9.570.593	-	-	-	-	-	-	-	9.570.593
Other institutions	780.501	-	-	-	-	-	-	-	780.501
Commercial and other institutions	4.663	-	-	-	-	-	-	-	4.663
Banks and participation banks	14.041	-	-	-	-	-	-	-	14.041
Central Bank of Republic of Türkiye		-	-	-	-	-	-	-	-
Domestic banks	8.224	-	-	-	-	-	-	-	8.224
Foreign banks	5.637	-	-	-	-	-	-	-	5.637
Participation banks	180	-	-	-	-	-	-	-	180
Others	-	-	-	-	-	-	-	-	-
IV. Participation accounts- TRY	-	17.092.816	91.852.651	9.448.534	6.581.039	379.510	913.486	-	126.268.036
Public sector	-	127.819	7.798.666	561.165	17.639	-	-	-	8.505.289
Commercial sector	-	16.696.943	80.881.749	7.892.002	6.562.113	113.654	913.198	-	113.059.659
Other institutions	-	255.866	3.142.461	947.681	1.287	265.856	282	-	4.613.433
Commercial and other institutions	-	12.188	29.775	47.686	-	-	6	-	89.655
Banks and participation banks	-	-	-	-	-	-	-	-	-
V. Real persons current accounts non-trade FC	17.580.643	-	-	-	-	-	-	-	17.580.643
VI. Real persons participation accounts-FC	-	187.638	25.294.866	480.533	-	494.649	1.780.367	-	28.238.053
VII. Other current accounts-FC	19.459.551	-	-	-	-	-	-	-	19.459.551
Commercial residents in Türkiye	17.634.761	-	-	-	-	-	-	-	17.634.761
Commercial residents in Abroad	1.812.757	-	-	-	-	-	-	-	1.812.757
Banks and participation banks	12.033	-	-	-	-	-	-	-	12.033
Central Bank of Republic of Türkiye	-	-	-	-	-	-	-	-	-
Domestic banks	1	-	-	-	-	-	-	-	1
Foreign banks	12.032	-	-	-	-	-	-	-	12.032
Participation banks	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
VIII. Participation accounts- FC	-	2.183.614	74.107.373	4.694.919	3.353.961	638.406	37.599	-	85.015.872
Public sector	-	6.507	1.882.952	-	-	575.936	-	-	2.465.395
Commercial sector	-	1.965.411	70.638.903	4.675.642	3.353.961	62.470	23.301	-	80.719.688
Other institutions	-	11.120	1.006.718	19.277	-	-	8.636	-	1.045.751
Commercial and other institutions	-	200.576	578.800	-	-	-	5.662	-	785.038
Banks and participation banks	-	-	-	-	-	-	-	-	-
IX. Precious metal funds	21.063.603	-	9.611.840	2.202.544	164.419	-	259.125	-	33.301.531
X. Participation accounts special funds - TRY	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
XI. Participation accounts special funds - FC	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
<b>Total (I+II+.....+IX+X+XI)</b>	<b>75.533.324</b>	<b>22.423.497</b>	<b>251.147.927</b>	<b>20.196.435</b>	<b>12.249.590</b>	<b>2.239.511</b>	<b>14.020.318</b>	<b>-</b>	<b>397.810.602</b>

(\*) As of 31 March 2025, there are no balances related to the TRY 9.020.609 TR TCMB Exchange Rate Protected Participation Account or the Treasury Exchange Rate Protected Participation Account, and the amount includes TRY 4.881.512 related to Yuvam Account products

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

##### 1. a) Information on funds collected (Continued)

##### a.1) Information on maturity structure of funds collected (Continued)

Prior Period 31 December 2024	Demand	Up to 1 Month	Up to 3 Months	Up to 6 months	Up to 9 months	Up to 1 year	1 year and over	Accumulated Participation Account	Total
I. Real persons current accounts non-trade TRY	4.110.584	-	-	-	-	-	-	-	4.110.584
II. Real persons participation accounts non- trade TRY	-	2.297.940	42.080.378	4.423.696	2.182.128	550.107	17.212.565	-	68.746.814
III. Other current accounts- TRY	16.568.839	-	-	-	-	-	-	-	16.568.839
Public sector	2.129.355	-	-	-	-	-	-	-	2.129.355
Commercial sector	11.802.847	-	-	-	-	-	-	-	11.802.847
Other institutions	603.461	-	-	-	-	-	-	-	603.461
Commercial and other institutions	3.977	-	-	-	-	-	-	-	3.977
Banks and participation banks	2.029.199	-	-	-	-	-	-	-	2.029.199
Central Bank of Republic of Türkiye	-	-	-	-	-	-	-	-	-
Domestic banks	1.261	-	-	-	-	-	-	-	1.261
Foreign banks	2.027.720	-	-	-	-	-	-	-	2.027.720
Participation banks	218	-	-	-	-	-	-	-	218
Others	-	-	-	-	-	-	-	-	-
IV. Participation accounts- TRY	-	21.213.803	80.866.035	8.638.412	5.874.812	329.133	1.089.441	-	118.011.636
Public sector	-	136.798	6.305.307	4.078.020	10.413	-	-	-	10.530.538
Commercial sector	-	20.861.267	70.105.978	3.488.885	5.862.811	86.060	1.047.152	-	101.452.153
Other institutions	-	215.738	4.362.940	1.026.573	1.588	243.073	42.289	-	5.892.201
Commercial and other institutions	-	-	91.810	44.934	-	-	-	-	136.744
Banks and participation banks	-	-	-	-	-	-	-	-	-
V. Real persons current accounts non-trade FC	16.130.617	-	-	-	-	-	-	-	16.130.617
VI. Real persons participation accounts-FC	-	140.687	21.371.703	453.211	-	522.462	1.755.842	-	24.243.905
VII. Other current accounts-FC	20.129.987	-	-	-	-	-	-	-	20.129.987
Commercial residents in Türkiye	18.175.391	-	-	-	-	-	-	-	18.175.391
Commercial residents in Abroad	1.861.663	-	-	-	-	-	-	-	1.861.663
Banks and participation banks	92.933	-	-	-	-	-	-	-	92.933
Central Bank of Republic of Türkiye	82.254	-	-	-	-	-	-	-	82.254
Domestic banks	1	-	-	-	-	-	-	-	1
Foreign banks	10.678	-	-	-	-	-	-	-	10.678
Participation banks	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
VIII. Participation accounts- FC	-	5.789.234	51.794.792	2.736.047	2.824.768	518.577	32.983	-	63.696.401
Public sector	-	-	2.773.011	-	-	508.263	-	-	3.281.274
Commercial sector	-	5.711.499	47.117.434	2.718.970	2.824.768	10.314	12.145	-	58.395.130
Other institutions	-	59.235	1.761.185	17.077	-	-	7.984	-	1.845.481
Commercial and other institutions	-	18.500	143.162	-	-	-	12.854	-	174.516
Banks and participation banks	-	-	-	-	-	-	-	-	-
IX. Precious metal funds	16.187.321	-	8.771.805	662.425	142.767	-	249.702	-	26.014.020
X. Participation accounts special funds - TRY	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
XI. Participation accounts special funds - FC	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
<b>Total (I+II+.....+IX+X+XI)</b>	<b>73.127.348</b>	<b>29.441.664</b>	<b>204.884.713</b>	<b>16.913.791</b>	<b>11.024.475</b>	<b>1.920.279</b>	<b>20.340.533</b>	<b>-</b>	<b>357.652.803</b>

(\*) As of 31 December 2024, the amount includes TRY 16.370.016 related to the TCMB Exchange Rate Protected Participation Account, TRY 6.080.813 related to Yuvam Account products

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

##### 1. a) Information on funds collected (Continued)

##### a.2) Exceeding Amounts of Insurance Limit:

##### i. Information's on current and participation accounts within the scope of Saving Deposit/Saving Deposit Insurance Fund

	Under the guarantee of saving deposit insurance	Exceeding the limit of saving deposit	Under the guarantee of saving deposit insurance	Exceeding the limit of saving deposit
	Current Period 31 March 2025	Prior Period 31 December 2024	Current Period 31 March 2025	Prior Period 31 December 2024
Real persons current and profit sharing accounts that are not subject to commercial activities	40.140.329	30.478.881	108.082.435	104.186.506
TRY accounts	18.009.857	13.482.653	57.969.856	59.374.715
FC accounts	22.130.472	16.996.228	50.112.579	44.811.791
Foreign branches' deposits under foreign authorities' insurance	-	-	-	-
Off-shore banking regions' under foreign authorities' insurance	-	-	-	-

According to the Regulation on Amendments to the Regulation on Deposits and Participation Funds Subject to Insurance and the Premiums to be Collected by the Savings Deposit Insurance Fund, published in the Official Gazette No. 31936 dated 27 August 2022, all deposits and participation funds, except those held by official institutions, credit institutions, and financial institutions, are now covered under insurance. In line with this change, TRY 6.625.902 (31 December 2024: TRY 4.915.719) of commercial deposits, which are covered by insurance, have not been included in the table. The portion of these deposits exceeding the insurance limit is TRY 229.984.906 (31 December 2024: TRY 201.068.973).

##### ii. Amounts which are not within the scope of insurance

##### Participation fund of the real persons who are not within the scope of Saving Deposits Insurance Fund

	Current Period 31 March 2025	Prior Period 31 December 2024
Foreign branches' profit sharing accounts and other accounts	-	-
Profit sharing accounts and other accounts of controlling shareholders and profit sharing accounts of their mother, father, spouse, children in care	-	-
Profit sharing account and other accounts of President and Members of Board of Directors, CEO and Vice Presidents and profit sharing accounts of their mother, father, spouse and children in care	13.462	7.511
Profit sharing account and other accounts within the scope of the property holdings derived from crime defined in article 282 of Turkish Criminal Law No:5237 dated 26 September 2004	-	-
Profit sharing accounts in participation banks which are established in Türkiye in order to engage in off-shore banking activities solely	-	-

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

##### 2. Information on funds borrowed

##### a) Information on the type of borrowing

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Syndicated Loans	-	2.932.949	3.035.754	2.893.597
Proxy Loans	-	2.155.702	-	2.120.705
Funds Provided from Issued Lease Certificates (Sukuk)	22.665.067	19.458.023	19.968.545	17.645.676
Other	1.649.778	36.560.951	3.877.867	28.222.440
<b>Total</b>	<b>24.314.845</b>	<b>61.107.625</b>	<b>26.882.166</b>	<b>50.882.418</b>

The details of other loans are provided below.

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Loans Provided by Domestic Banks	1.649.778	493.918	3.877.866	712.051
Loans Provided by Foreign Banks	-	16.503.688	-	23.252.181
Loans Provided by Foreign Institutions	-	19.563.345	-	4.258.208
<b>Total</b>	<b>1.649.778</b>	<b>36.560.951</b>	<b>3.877.866</b>	<b>28.222.440</b>

##### b) Information on banks and other financial institutions

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Borrowings from the CBRT	1.178.511	-	1.177.636	-
From Domestic Banks and Institutions	23.136.334	22.884.890	25.704.530	21.251.324
From Foreign Banks, Institutions and Funds	-	38.222.735	-	29.631.094
<b>Total</b>	<b>24.314.845</b>	<b>61.107.625</b>	<b>26.882.166</b>	<b>50.882.418</b>

##### c) Information on maturity structure of borrowings

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Short-term	22.781.552	4.834.646	25.359.521	3.859.783
Medium and Long-term	1.533.293	56.272.979	1.522.645	47.022.635
<b>Total</b>	<b>24.314.845</b>	<b>61.107.625</b>	<b>26.882.166</b>	<b>50.882.418</b>

##### d) Concentrations of the Bank's major liabilities, funder customer, segments or other criteria which are seen risk concentrations

70,93% of liabilities consists of current and participation account. (31 December 2024: 69,42%)

##### 3. Information on funds obtained from money market transactions

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
<b>Domestic</b>	<b>20.844.758</b>	<b>645.862</b>	<b>26.163.921</b>	-
Financial Institutions	20.844.758	645.862	26.163.921	-
<b>Abroad</b>	-	-	-	-
Financial Institutions	-	-	-	-
<b>Total</b>	<b>20.844.758</b>	<b>645.862</b>	<b>26.163.921</b>	-

##### 4. Information on securities issued

None (31 December 2024: None).

##### 5. Information on financial liabilities at fair value through profit and loss

None (31 December 2024:None).



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

###### 6. Information on Derivative Financial Liabilities:

The Bank has no derivative financial liabilities as of 31 March 2025 (31 December, 2024: None).

###### 7. Information on Lease Liabilities:

	Current Period 31 March 2025		Prior Period 31 December 2024	
	Gross	Net	Gross	Net
Less than 1 year	16.341	15.515	19.461	18.415
Between 1 and 5 years	225.891	174.970	216.049	165.952
More than 5 years	3.196.169	1.601.906	2.866.344	1.474.199
<b>Total</b>	<b>3.438.401</b>	<b>1.792.391</b>	<b>3.101.854</b>	<b>1.658.566</b>

###### 8. Information on provisions:

###### a) Information on provisions related with foreign currency evaluation difference of foreign currency indexed loans and financial lease receivables

There is no foreign exchange loss provisions on foreign currency indexed loans and financial lease receivables as of 31 March 2025. (31 December 2024: None).

###### b) Provisions for expected losses on non-compensated and non-cash loans

The expected credit loss provision for non-compensated and non-cash loans is TRY 44.852 (31 December 2024: TRY 39.114).

###### c) Information on other provisions

###### c.1) Information on free provisions for possible risks

As of 31 March, 2025, there is no such balance (31 December, 2024: A free provision amounting to TRY 500.000, which had been fully allocated in previous years outside the requirements of the BRSA Accounting and Financial Reporting Legislation, was released by the Bank's management during the year 2024).

###### c.2) The names and amounts of sub-accounts of other provisions exceeding 10% of the total provision amount

As of 31 March 2025, TRY 543.370 of other provisions is related to provisions for non-cash loans (31 December 2024: TRY 503.944), TRY 719.921 of other provisions (31 December 2024: TRY 737.003) was allocated from profits to be distributed to participation accounts, TRY 585 (31 December 2024: TRY 9.439) was made from provisions for foreign currency purchases and sales, the portion amounting to TRY 2.943 (31 December 2024: TRY 2.861) consists of the provision for promotional practices regarding credit cards and banking services.

###### c.3) Information on litigation provisions

A provision of TRY 31.524 has been set aside in the financial statements for lawsuits that have not yet been finalized against the bank (31 December 2024: TRY 29.620).

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

###### 8. Information on provisions: (continued)

###### d) Information on provisions for employee benefits

###### d.1) Employment termination benefits and unused vacation rights

The Bank accounts for its obligations related to severance pay and leave rights in accordance with Turkish Accounting Standard 19, 'Accounting for Benefits Provided to Employees.' It has calculated the future obligations arising from severance and notice pay at their net present value and reflected them in the financial statements. As of 31 March 2025, an amount of TRY 323.933 for leave provision (as of 31 December 2024: TRY 286.680) and TRY 145.400 for severance pay are recorded in the Employee Benefits Provision account in the financial statements (as of 31 December 2024: TRY 94.500).

The Bank uses actuarial method in the calculation and recognition of severance pay with in the standard of TAS 19 - "Turkish Accounting Standard on Employee Benefits".

The Bank used its own parameters in the calculation of the total liabilities which were calculated with the actuary assumptions.

	Current Period 31 March 2025	Prior Period 31 December 2024
Discount Rate (%)	26,67%	26,67%
Inflation (%)	23,49%	23,49%
Real Discount Rate (%)	2,58%	2,58%

Movements in the reserve for employment termination benefits during period are as follows:

	Current Period 31 March 2025	Prior Period 31 December 2024
Balance at the 1 January	286.680	202.704
Total Provisions During the Period	37.253	104.264
Paid During the Period	-	(27.958)
Actuarial loss/(gain)	-	7.670
Balance at the end of the period	323.933	286.680

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

##### 8. Information on provisions (Continued)

###### d.2) Retirement Benefits

Based on the results of the actuarial report, which is calculated with the actuarial ratio 9,80% as determined in the Law numbered 5754, published on the Official Gazette dated 8 May 2008 and numbered 26870, as of 31 December 2023, no technical deficit has been reported.

As of the balance sheet date, the Bank's liability for the benefits to be transferred to SSI is the estimated amount of payment that will be required to be made during the transfer to SSI. The actuarial parameters and the results used in the measurement of this amount reflect the provisions of Law No. 5754 on the pension and health benefits to be transferred to the SSI (9,80% real discount rate, etc.) published in the Official Gazette dated 8 May 2008 and numbered 26870.

In calculating the liability amount for transferable benefits, largely fixed and certain assumptions are used within the framework of the New Law. However, the final amount for the liability that the Bank will bear when the transfer takes place may vary depending on factors such as the number of participants and withdrawal rates, especially the discount rate, inflation and wage increases.

###### d.3) Additional Bonus Provision to be paid to Personnel

The Bank has a total of TRY 164 provision in the current period, based on the additional bonus to be paid to the personnel (31 December 2024: TRY 164 ).

##### 9. Explanations on tax liability

###### a) Explanations on current tax liability

As of 31 March, 2025, the Bank's corporate tax liability, after deducting the provisional taxes paid during the period from the tax provisions, amounts to TRY 874.463 (31 December, 2024: No corporate tax liability remained after the deduction of provisional taxes paid during the period).

###### b) Information on taxes payable

	Current Period 31 March 2025	Prior Period 31 December 2024
Corporate Tax Payable	874.463	-
Taxation on Income From Securities	619.751	512.575
Property Tax	5.321	3.759
Banking Insurance Transactions Tax (BITT)	326.350	270.583
Foreign Exchange Transactions Tax	11.219	9.107
Value Added Tax Payable	74.263	65.804
Other	61.470	71.659
<b>Total</b>	<b>1.972.837</b>	<b>933.487</b>

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

##### 9. Explanations on tax liability (continued)

##### c) Information on premiums:

	Current Period 31 March 2025	Prior Period 31 December 2024
Social Security Premiums – Employee	851	907
Social Security Premiums – Employer	1.217	1.317
Bank Social Aid Pension Fund Premium - Employee	-	-
Bank Social Aid Pension Fund Premium - Employer	-	-
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	3.242	2.454
Unemployment Insurance – Employer	6.466	4.892
Other	-	-
<b>Total</b>	<b>11.776</b>	<b>9.570</b>

##### 10. Information on deferred tax liabilities

The Bank has no deferred tax liability as of the balance sheet date (31 December 2024: None).

##### 11. Information on payables for assets held for sale and discontinued operations

The Bank does not have any payables for assets held for sale and discontinued operations (31 December 2024: None).

##### 12. Explanations on subordinated debts

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
From Domestic Banks	5.725.366	-	5.348.430	-
Domestic Other Organizations	-	17.104.956	-	15.496.665
From Foreign Banks	-	-	-	-
Overseas Other Organizations	-	-	-	-
<b>Total</b>	<b>5.725.366</b>	<b>17.104.956</b>	<b>5.348.430</b>	<b>15.496.665</b>

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
Debt instruments to be included in the additional capital calculation	-	17.104.956	-	15.496.665
Subordinated Loans (*)	-	17.104.956	-	15.496.665
Equity-like Debt Instruments	-	-	-	-
Debt instruments to be included in Contribution Capital Calculation:	5.725.366	-	5.348.430	-
Subordinated Loans	5.725.366	-	5.348.430	-
Equity-like Debt Instruments	-	-	-	-
<b>Total</b>	<b>5.725.366</b>	<b>17.104.956</b>	<b>5.348.430</b>	<b>15.496.665</b>

(\*) The Bank obtained a subordinated loan within the scope of additional Tier 1 capital from the TWF Market Stability and Equilibrium Sub-Fund amounting to EUR 57.039 thousand on 9 March 2022, with the approval of the BRSA dated 9 March 2022, on a perpetual and non-dividend basis. The Bank calculated the fair value of the mentioned loan amount using the prices of similar financial instruments at the date it was recognized in the financial statements in accordance with TFRS 9 and TFRS 13 standards. The Bank obtained a subordinated loan qualifying as contribution capital from TC Ziraat Bankası A.Ş. amounting to USD 100.000 thousand with the approval of the BRSA dated 5 April 2024; and an additional Tier 1 capital subordinated loan amounting to TRY 4.000.000 on a perpetual and non-dividend basis on 30 December 2024. The Bank obtained a subordinated loan qualifying as contribution capital from Ziraat Katılım MTN Limited amounting to USD 300.000 thousand on 17 December 2024. The loan amounting to EUR 100.000 thousand obtained from the TWF Market Stability and Equilibrium Sub-Fund on 24 April 2019, was closed on 30 December 2024.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

##### II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

13. If the other liabilities of the balance exceed 10% of the balance sheet total, the names and amounts of the sub-accounts constituting at least 20% of them

The amount of other liabilities of balance sheet does not exceed 10% of total amount of balance sheet.

14. Information on shareholders' equity

- a) Presentation on paid-in capital:

	Current Period	Prior Period
Stock Provision	10.350.000	10.350.000
Provision for Preferred Stock	-	-

- b) Paid-in capital amount, explanation whether the registered capital system is applicable by the Bank, if so the registered capital ceiling amount

None.

- c) Other information regarding the capital increases made in the current period and their sources and the increased capital shares

None.

- d) Information on additions from capital reserves to capital in the current period

None.

- e) Capital commitments in the last fiscal year and continue until the end of the following interim period, general purpose of these commitments and estimated resources required for these commitments

None.

- f) Indicators of the Bank's income, profitability and liquidity for the previous periods and possible effects of future assumptions based on the uncertainty of these indicators on the Bank's equity

The Bank has no any uncertainty related to profitability and liquidity according to the prior period's indicators (31 December 2024: None).

- g) Summary information on privileges given to shares representing the capital

As of 31 March 2025 the Bank has no preferred shares (31 December 2024: None).

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)****14. Information on shareholders' equity (continued)****h) Disclosure of accumulated other comprehensive income or expenses to be reclassified to profit or loss**

	Current Period 31 March 2025		Prior Period 31 December 2024	
	TRY	FC	TRY	FC
From Subsidiaries, Associates and Entities under Common Control	-	-	-	-
Revaluation Difference	-	-	-	-
Foreign Exchange Difference	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	(2.193.183)	(3.944)	(1.685.928)	(13.541)
Revaluation Difference	(3.365.250)	(3.944)	(2.644.711)	(13.541)
Deferred Tax Effect	1.172.067	-	958.783	-
Foreign Exchange Difference	-	-	-	-
<b>Total</b>	<b>(2.193.183)</b>	<b>(3.944)</b>	<b>(1.685.928)</b>	<b>(13.541)</b>

**III. EXPLANATIONS AND NOTES RELATED TO THE OFF-BALANCE SHEET ACCOUNTS****1. Explanations on off-balance sheet liabilities****a) Nature and amount of irrevocable loan commitments**

	Current Period 31 March 2025	Prior Period 31 March 2024
Forward Asset Value Trading Commitments	2.078.686	5.993.801
Guaranteed Loan Allocation Commitments	-	-
Payment Commitments for Cheques	4.497.025	3.122.449
Tax and Fund Liabilities from Export Commitments	716.379	627.241
Commitments for Credit Card Expenditure Limits	7.096.021	5.664.778
Other Irrevocable Commitments	4.872.106	4.704.090
Commitment to Implementation of Promotions for Credit Card and Banking Services	3.680	3.016
<b>Total</b>	<b>19.263.897</b>	<b>20.115.375</b>

**b) Nature and amount of possible losses and commitments arising from the off-balance sheet items including the below mentioned**

The amount of provision for Stage 3 possible losses arising from the off-balance sheet items is TRY 543.370 (31 December 2024: TRY 503.944).

**b.1) Non-cash loans including guarantees, acceptances, financial guarantees and other letter of credits**

	Current Period 31 March 2025	Prior Period 31 March 2024
Guarantee Letters	114.659.293	105.574.323
Bank Acceptances	650.347	249.113
Letter of Credits	14.299.480	10.507.996
Other Contingencies	118.781	113.998
<b>Total</b>	<b>129.727.901</b>	<b>116.445.430</b>

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****III. EXPLANATIONS AND NOTES RELATED TO THE OFF-BALANCE SHEET ACCOUNTS  
(Continued)****b.2) Certain guarantees, temporary guarantees, surety ships and similar transactions**

	Current Period 31 March 2025	Prior Period 31 March 2024
Letters of Temporary Guarantees	10.272.167	7.794.155
Letters of Certain Guarantees	67.879.442	59.092.207
Letters of Advance Guarantees	13.579.334	12.017.864
Letters of Guarantees given to Customs Offices	2.325.660	1.856.757
Other Letters of Guarantees	20.602.690	24.813.340
<b>Total</b>	<b>114.659.293</b>	<b>105.574.323</b>

**b.3) Total non-cash loans**

	Current Period 31 March 2025	Prior Period 31 March 2024
<b>Non-Cash Loans for Providing Cash Loans</b>	<b>20.596.120</b>	<b>24.807.484</b>
With Original Maturity of One Year or Less	737.378	1.688.049
With Original Maturity of More than One Year	19.858.742	23.119.435
<b>Other Non-Cash Loans</b>	<b>109.131.781</b>	<b>91.637.946</b>
<b>Total</b>	<b>129.727.901</b>	<b>116.445.430</b>

**IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS****1. a) Information on profit share received from loans**

	Current Period 31 March 2025		Prior Period 31 March 2024	
	TRY	FC	TRY	FC
<b>Profit share on loans (*)</b>	<b>15.410.060</b>	<b>2.868.311</b>	<b>10.088.553</b>	<b>1.857.583</b>
Short term loans	7.761.936	1.141.003	5.568.200	890.645
Medium and long term loans	7.442.940	1.727.308	4.482.388	966.938
<b>Profit share on non-performing loans</b>	<b>205.184</b>	<b>-</b>	<b>37.965</b>	<b>-</b>
<b>Premiums received from resource utilization support fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(\*) Includes fees and commissions income on cash loans.

**b) Information on profit share income from banks**

	Current Period 31 March 2025		Prior Period 31 March 2024	
	TRY	FC	TRY	FC
Central Bank of the Republic of Türkiye	1.362.679	-	-	-
Domestic Banks	8.111	-	33.448	-
Foreign Banks	-	-	-	-
Head Office and Branches	-	-	-	-
<b>Total</b>	<b>1.370.790</b>	<b>-</b>	<b>33.448</b>	<b>-</b>

**c) Information on profit share income from securities portfolio**

	Current Period 31 March 2025		Prior Period 31 March 2024	
	TRY	FC	TRY	FC
Financial Assets at Fair Value through Profit and Loss	-	56.528	-	30.866
Financial Assets at Fair Value through Other Comprehensive Income	2.585.985	44.952	1.431.713	56.112
Investments Held-to-Maturity Financial Assets Measured by Amortized Cost	689.553	42.036	921.901	102.643
<b>Total</b>	<b>3.275.538</b>	<b>143.516</b>	<b>2.353.614</b>	<b>189.621</b>

**d) Information on profit share income received from associates and subsidiaries**

None (31 December 2024: None).

**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS  
(Continued)****2. a) Information on profit share expense on borrowing**

	Current Period 31 March 2025		Prior Period 31 March 2024	
	TRY	FC	TRY	FC
Banks	1.353.235	574.677	630.721	191.003
Central Bank of the Republic of Türkiye	57.377	-	58.788	-
Domestic Banks	1.295.858	121.761	571.933	81.800
Foreign Banks	-	452.916	-	109.203
Head Office and Branches	-	-	-	-
Other Institutions	2.019.343	813.963	580.565	505.902
<b>Total</b>	<b>3.372.578</b>	<b>1.388.640</b>	<b>1.211.286</b>	<b>696.905</b>

**b) Information on profit share expense given to associates and subsidiaries**

The amount of profit share expense given to associates and subsidiaries is TRY 2.471.707 (31 March 2024: TRY 976.543).

**c) Information on profit share expense paid to securities issued**

None (31 March 2024: None).

**d) Presentation of dividends paid to participation accounts according to maturity structure**

Current Period 31 March 2025	Participation Accounts					Total
	1 month	3 months	6 months	1 year	Over 1 year	
<b>Turkish Lira</b>						
Funds Collected from Banks via Current and Participation Accounts	-	-	-	-	-	-
Real Person's Non Commercial Participation Accounts	233.161	4.475.151	403.314	268.300	1.090.917	6.470.843
Public Sector Participation Accounts	15.918	625.485	257.960	1.137	-	900.500
Commercial Sector Participation Accounts	1.561.212	7.766.205	592.314	639.062	92.216	10.651.009
Other Institutions Participation Accounts	23.111	321.684	96.176	22.896	184	464.051
<b>Total</b>	<b>1.833.402</b>	<b>13.188.525</b>	<b>1.349.764</b>	<b>931.395</b>	<b>1.183.317</b>	<b>18.486.403</b>
<b>Foreign Currency</b>						
Funds Collected from Banks via Current and Participation Accounts	146	272	-	-	35	453
Real Person's Non Commercial Participation Accounts	465	114.737	2.008	1.953	7.547	126.710
Public Sector Participation Accounts	1	24.356	-	4.617	-	28.974
Commercial Sector Participation Accounts	10.597	622.087	25.438	23.717	98	681.937
Other Institutions Participation Accounts	10.042	32.195	103	-	39	42.379
Public Sector Participation Accounts	9.959	-	-	-	-	9.959
<b>Total</b>	<b>31.210</b>	<b>793.647</b>	<b>27.549</b>	<b>30.287</b>	<b>7.719</b>	<b>890.412</b>
<b>Grand Total</b>	<b>1.864.612</b>	<b>13.982.172</b>	<b>1.377.313</b>	<b>961.682</b>	<b>1.191.036</b>	<b>19.376.815</b>



**ZİRAAT KATILIM BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS  
(Continued)****IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS  
(Continued)****d) Presentation of dividends paid to participation accounts according to maturity structure  
(Continued)**

Prior Period 31 March 2024	Participation Accounts					
Account Name	1 month	3 months	6 months	1 year	Over 1 year	Total
Turkish Lira						
Funds Collected from Banks via Current and Participation Accounts	4.726	294.210	15.712	-	-	314.648
Real Person's Non Commercial Participation Accounts	91.606	2.061.578	175.067	156.393	1.385.526	3.870.170
Public Sector Participation Accounts	1.469.158	421.797	692.347	72	6.749	2.590.123
Commercial Sector Participation Accounts	1.108.111	6.603.445	201.813	40.989	465.881	8.420.239
Other Institutions Participation Accounts	12.830	372.061	36.142	3.922	11.627	436.582
<b>Total</b>	<b>2.686.431</b>	<b>9.753.091</b>	<b>1.121.081</b>	<b>201.376</b>	<b>1.869.783</b>	<b>15.631.762</b>
Foreign Currency						
Funds Collected from Banks via Current and Participation Accounts	1	386	-	-	98	485
Real Person's Non Commercial Participation Accounts	7.019	86.227	1.488	1.375	9.295	105.404
Public Sector Participation Accounts	3	2.679	-	-	-	2.682
Commercial Sector Participation Accounts	1.959	61.938	10.274	4	7	74.182
Other Institutions Participation Accounts	33.416	147.406	854	234	43	181.953
Public Sector Participation Accounts	4.198	-	-	-	-	4.198
<b>Total</b>	<b>46.596</b>	<b>298.636</b>	<b>12.616</b>	<b>1.613</b>	<b>9.443</b>	<b>368.904</b>
<b>Grand Total</b>	<b>2.733.027</b>	<b>10.051.727</b>	<b>1.133.697</b>	<b>202.989</b>	<b>1.879.226</b>	<b>16.000.666</b>

**3. Information on dividend income:**

As of 31 March, 2025, the Bank has no dividend income (31 March 2024: None).

**4. a. Information on trading income/loss (net)**

	Current Period 31 March 2025	Prior Period 31 March 2024
<b>Income</b>	<b>11.097.544</b>	<b>4.052.154</b>
Foreign exchange gains	4.966	387.656
Gain on derivative financial instruments	1.517.328	520.911
Gain on capital market transactions	9.575.250	3.143.587
<b>Losses (-)</b>	<b>9.472.889</b>	<b>2.900.979</b>
Foreign exchange losses	606	1.146
Losses on derivative financial instruments	290.380	154.804
Losses on capital market transactions	9.181.903	2.745.029
<b>Net</b>	<b>1.624.655</b>	<b>1.151.175</b>

**b. Information on Profit/Loss on Derivative Financial Operations**

	Current Period 31 March 2025	Prior Period 31 March 2024
Effect of the change in exchange rates on profit/loss	1.226.948	366.107
<b>Total</b>	<b>1.226.948</b>	<b>366.107</b>

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS (Continued)

##### 5. Information on other operating income

Information on factors covering the recent developments which has significant effect on the Bank's income and the extent of effect on income

	Current Period 31 March 2025	Prior Period 31 March 2024
Correction Account for Previous Years Expenses (*)	685.056	2.224.259
Income from the Sale of the Asset	6.147	10.067
Provision for Communication Expenses	14.211	5.650
Checkbook Fees	1.816	1.435
Other	9.448	2.097
<b>Total</b>	<b>716.678</b>	<b>2.243.508</b>

(\*) Adjustment to prior year expenses consists of TRY 438.346 from provisions for loans (31 March 2024: TRY 587.488), (31 March 2024: TRY 500.000 from free provisions), TRY 236.040 from provisions for participation accounts (31 March 2024: TRY : 1.071.885), TRY 612 from provisions for impairment of securities (31 March 2024: TRY 429), and TRY 10.058 consists of other provision reversals (31 March 2024: TRY 9.708).

##### 6. Provision expenses for impairment on loans and other receivables

	Current Period 31 March 2025	Prior Period 31 March 2024
Expected Credit Loss	1.693.393	1.548.977
12 month expected credit loss (Stage 1)	434.123	744.160
Significant increase in credit risk (Stage 2)	788.180	563.165
Non-performing loans (Stage 3)	471.090	241.652
Marketable Securities Impairment Expense	-	-
Financial Assets at Fair Value through Profit or Loss	-	-
Available-for-sale Financial Assets Fair Value Through Other Comprehensive Income	-	-
Subsidiaries, Associates and Entities Under Common Control Impairment Provision	-	-
Associates	-	-
Subsidiaries	-	-
Entities Under Common Control (Joint Ventures)	-	-
Other	81.695	60.454
<b>Total</b>	<b>1.775.088</b>	<b>1.609.431</b>

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS (Continued)

##### 7. Information on other operating expenses

	Current Period 31 March 2025	Prior Period 31 March 2024
Reserve for Employee Termination Benefits	30.005	25.157
Bank Social Aid Provision Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Fixed Assets	266.090	160.833
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expense	-	-
Amortization Expenses of Intangible Assets	47.312	21.904
Impairment Expense of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Sale	-	-
Depreciation Expenses of Assets Held for Sale	-	-
Impairment Expenses for Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	437.392	278.251
Leasing Expenses Related to TFRS 16 Exceptions	4.951	3.026
Maintenance Expenses	58.313	35.615
Advertisement Expenses	58.296	31.644
Other Expenses (*)	315.832	207.966
Loss on Sales of Assets	881	56
Other (*)	646.555	303.635
<b>Total</b>	<b>1.428.235</b>	<b>789.836</b>

(\*) Of the balance classified under "Other", TRY 221.995 (31 March, 2024: TRY 108.811) consists of SDIF (Savings Deposit Insurance Fund) premiums and audit and consultancy service expenses, while TRY 292.058 (31 March, 2024: TRY 110.747) consists of taxes, duties and levies, and other service expenses.

##### 8. Information on profit/loss from continued and discontinued operations before taxes

As of 31 March 2025, the Bank does not have any discontinuing operations. The compositions of the profit/loss before tax from the continuing operations are following:

	Current Period 31 March 2025	Prior Period 31 March 2024
Net Profit Share Income	2.764.644	184.949
Net Fees and Commissions Income	862.401	306.661
Dividend Income	-	-
Trading Income/Expense (Net)	1.624.655	1.151.175
Other Operating Income	716.678	2.243.508
Expected Loss Provision (-)	1.693.393	1.548.977
Other Provision Expense (-)	81.695	60.454
Personnel Expense	1.375.706	848.704
Other Operating Expenses (-)	1.428.235	789.836
<b>Income/(Loss) from Continuing Operations</b>	<b>1.389.349</b>	<b>638.322</b>

##### 9. Information on tax provision for continued and discontinued operations

Since the Bank does not have any discontinued operations, there is no related tax provision.

As of 31 March 2025, the Bank has deferred tax income of TRY 710.477 (31 March 2024: TRY 393.794) and deferred tax expense of TRY 215.044 (31 March 2024: TRY 582.344). Current tax provision TRY 875.067 (31 March, 2024: None).

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### IV. EXPLANATIONS AND NOTES RELATED TO THE STATEMENT OF PROFIT OR LOSS (Continued)

##### 10. Explanation on net income/loss for the period for continuing and discontinued operations

The net profit of the Bank from its ongoing activities is TRY 1.009.715 (31 December 2023: 449.772 TRY net profit).

##### 11. Explanation on net profit/loss

##### a) Nature, amount and frequency of income and expenses arising from ordinary banking activities, if required for the understanding the performance of the Bank in the current period

The Bank mainly utilizes its resources from domestic current and profit shares, securities and interbank operations. Besides, it obtains income via commissions taken from non-cash loans, other banking operations.

##### b) The effect of the change in accounting estimates to the net profit/loss; including the effects to the future period, if any

As of the balance sheet date, there is no change in accounting estimates that may require further explanations in the current period.

##### 12. If other items in the income statement exceed 10% of the income statement total, sub-accounts constituting at least 20% of these items are shown below

None (31 March 2024: None).

#### V. EXPLANATION AND NOTES RELATED TO THE CHANGES IN SHAREHOLDERS' EQUITY

Not prepared in compliance with the Article 25 of the Communiqué Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks.

#### VI. EXPLANATIONS ON CASH FLOW STATEMENTS

Not prepared in compliance with the Article 25 of the Communiqué Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks.

# ZİRAAT KATILIM BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### VII. EXPLANATIONS AND NOTES RELATED TO THE RISK GROUP OF THE BANK

- 1) a) Information on the volume of transactions relating to the Bank's risk group, outstanding loans and funds collected and income and expenses for the period

##### Current Period

Risk group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and other receivables	-	-	-	-	-	-
Balance at beginning of period	-	-	5.154.068	-	-	-
Balance at end of period	-	-	5.449.003	-	-	-
Profit share and commission income	-	-	350	-	-	-

##### Prior Period

Risk group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and other receivables	-	-	-	-	-	-
Balance at beginning of period	-	-	6.184.984	-	-	-
Balance at end of period	-	-	5.154.068	-	-	-
Profit share and commission income	-	-	-	-	-	-

- b) Current and profit sharing account held by the Bank's risk group

Risk group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct and indirect shareholders of the bank		Other real or legal persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Current and participation accounts						
Balance at the beginning of period	1.057	1.740	-	-	-	-
Balance at the end of period	4.740	1.057	-	-	-	-
Participation Accounts						
Profit Share Expenses	-	-	-	-	-	-

- c) Information on loans received from the Bank's risk group

Risk group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct and indirect shareholders of the bank		Other real or legal persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Funds Borrowed						
Balance at the beginning of period	25.279.491	19.510.499	103.355	112.751	-	-
Balance at the end of period	39.781.110	25.279.491	65.792	103.355	-	-
Participation Accounts						
Profit Share Expenses	2.471.707	976.543	201.083	11.464	-	-

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### VII. EXPLANATIONS AND NOTES RELATED TO THE RISK GROUP OF THE BANK (Continued)

##### 2) Information on forward transactions, option contracts and other similar contracts with the Bank's risk group

Risk group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct and indirect shareholders of the bank		Other real or legal persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Transactions at Fair Value Through Profit or Loss	-	-	-	-	-	-
Balance at the beginning of period	-	-	5.596.134	14.844.411	-	-
Balance at the end of period	-	-	-	5.596.134	-	-
<b>Total Profit / Loss</b>	-	-	-	-	-	-
Hedging transactions	-	-	-	-	-	-
Balance at the beginning of period	-	-	-	-	-	-
Balance at the end of period	-	-	-	-	-	-
<b>Total Profit / Loss</b>	-	-	-	-	-	-

##### 3) Information on the fees paid to the top management of the bank

The total amount of benefits provided to the Parent Bank's Senior Management is TRY 14.232 (31 December 2024: TRY 56.793).

#### VIII. SIGNIFICANT EVENTS AND MATTERS ARISING SUBSEQUENT TO BALANCE SHEET DATE

In accordance with the profit distribution resolution adopted at the Bank's Ordinary General Assembly meeting held on 2 May, 2025, it was resolved to allocate TRY 172.641, corresponding to 5% of the net profit for the year 2024 amounting to TRY 3.452.822, to the legal reserves, and to retain the remaining TRY 3.280.181 within the Bank.

## **ZİRAAT KATILIM BANKASI A.Ş.**

### **NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### **SECTION SIX**

##### **EXPLANATIONS ON AUDITOR'S REVIEW REPORT**

#### **I. MATTERS TO BE EXPLAINED ON THE INDEPENDENT AUDITOR'S REPORT**

The unconsolidated financial statements for the period ended 31 March 2025 have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The auditor's review report dated 8 May 2025 is presented preceding the unconsolidated financial statements.

#### **II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITORS**

None.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

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**SECTION SEVEN**

**INTERIM ACTIVITY REPORT**

**I. Assessment of Chairman**

In the first quarter of 2025, the global economy experienced a period of heightened uncertainty, during which markets sought a new equilibrium. Global trade faced significant challenges amid persistent geopolitical tensions such as the U.S.–China rivalry, trade wars, customs tariffs, and the ongoing Russia–Ukraine conflict. These developments shifted focus away from the inflation control efforts that had dominated the global agenda in recent years. The U.S. Federal Reserve, for instance, chose a cautious stance by pausing its interest rate cut cycle due to changing inflation expectations and prevailing uncertainty. During this period, major global economies reassessed their monetary policy strategies.

In the first quarter of the year, the U.S. administration’s new policy steps regarding global trade triggered volatility in the markets. Measures such as increasing import tariffs and partially or entirely withdrawing long-standing support to international organizations were aimed at easing the burden of the country’s persistent current account deficit. Concurrently, the new administration’s emphasis on domestic production prompted many countries to adopt more protectionist policies. Retaliatory actions from global economic powers such as the European Union and China have significantly increased threats to global trade.

This period was also marked by growing defense and infrastructure budgets reaching record levels worldwide, even as diplomatic efforts continued to resolve regional conflicts. While the United States continued negotiations with both parties to end the Russia–Ukraine war, it maintained its insistence on signing a critical minerals agreement with Ukraine. Meanwhile, European countries, particularly Germany, announced extensive new defense spending packages.

Toward the end of the period, the European Central Bank (ECB) implemented a policy rate cut, having neared its inflation target. This move, alongside increased defense spending, signals the beginning of a phase in which growth in Europe is actively supported. Although the inflationary impact of these expenditures is being closely monitored, it is increasingly evident that countries are prioritizing defense and infrastructure investment. These developments, while raising concerns about the global outlook, also suggest a period in which new economic partnerships may emerge.

During this phase of rising volatility in global markets, gold—valued as a safe haven asset—saw increased demand and reached record-high prices. However, by the end of April, with trade tensions easing somewhat, safe haven demand began to decline, resulting in a partial retreat in gold prices. The EUR/USD exchange rate exhibited volatility, driven by growing concerns of a recession in the U.S. and new tariff announcements. Increasing uncertainty around the future of global trade also affected commodity markets, causing notable price fluctuations. In particular, the potential for declining demand led to a drop in oil prices. As mutual tariff measures are set to be implemented in the second quarter, a slowdown in global growth is expected.

In Türkiye, the economic administration has continued to implement proactive and effective measures in response to both domestic and international developments, while maintaining a firm stance in the fight against inflation. These actions aim to ensure lasting market stability.

Türkiye remains actively engaged with all major stakeholders in the global economy and strives to capitalize on opportunities that emerge amid global crises. In the upcoming period, countries with strong production capacities, especially China, are expected to expand their market shares across various regions. For Türkiye, where China is the second-largest import partner, this shift presents both opportunities and risks. While access to certain goods may become easier, the need to protect domestic producers remains a key issue on the country’s economic agenda.



## **ZİRAAT KATILIM BANKASI A.Ş.**

### **NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

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#### **INTERIM ACTIVITY REPORT (Continued)**

##### **I. Assessment of Chairman (Continued)**

As of February 2025, the share of participation banking within the financial sector stood at 8,2%. Enhancing the growth performance of the participation banking sector is of significant importance in terms of strengthening Türkiye’s financial system and increasing its resilience against risks.

As of February 2025, Ziraat Katılım Bankası held a 19% market share within the participation banking sector. As Türkiye’s first state-owned participation finance institution, Ziraat Katılım Bankası will continue to support the national economy, just as it does today, by maintaining its customer-oriented service approach in line with the principles of profitability and efficiency.

**Alpaslan ÇAKAR**  
**Chairman of the Board**

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

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#### INTERIM ACTIVITY REPORT (Continued)

#### II. Assessment of General Manager

##### **Ziraat Katılım Continues to Strengthen Its Financial Success**

Ziraat Katılım continued to progress confidently in the first quarter of 2025 with its strong financial structure and consistent growth performance. As of the end of the period, the Bank's total assets increased by 9% compared to the end of the previous year, reaching TRY 560.9 billion. Collected funds rose by 11% to TRY 397.8 billion, while cash loans extended grew by 16%, amounting to TRY 368.3 billion. Accordingly, the total amount of cash and non-cash financing provided by Ziraat Katılım to the overall sector reached TRY 498 billion.

Continuing to expand its branch network across Türkiye, Ziraat Katılım reached a total of 211 branches as of the first quarter of 2025, including 209 branches across 63 provinces domestically and 2 branches abroad.

##### **OUR LEASE CERTIFICATE ISSUES REACHED 129 BILLION TRY TOTAL**

In the first quarter of 2025, Ziraat Katılım continued to strengthen its presence in the lease certificate market through successful transactions. During this period, the Bank completed 7 lease certificate issuances through Ziraat Yatırım Menkul Değerler A.Ş., securing a total funding of TRY 16.5 billion.

As Türkiye's first state-owned participation bank, Ziraat Katılım commenced operations in 2015 and has since reinforced its strong position in the participation finance market by completing a total of 185 lease certificate issuances, reaching a cumulative volume of TRY 129 billion.

##### **STRONG GROWTH IN OUR CUSTOMER BASE IN THE FIRST QUARTER OF 2025**

Reflecting the Bank's customer-centric approach and its efforts to enhance service quality across digital channels, Ziraat Katılım achieved a significant increase in its customer base in the first quarter of 2025. Compared to the last quarter of 2024, the number of newly acquired customers rose by 77%, while the number of active customers increased by 21%.

In line with legal requirements regarding identity verification and transaction security in electronic banking services, the Bank successfully completed its compliance initiatives and implemented secure digital contracting capabilities. Within this scope, customers are now able to establish contractual relationships electronically in a secure manner. In addition, the "Request to Pay" service which enables the creditor customer to request payment from the debtor, and the debtor to respond accordingly has been made available via the Katılım Mobil platform.

##### **ENHANCED DIGITIZATION AND PROACTIVE MONITORING CAPABILITIES IN FOREIGN TRADE TRANSACTIONS**

The Bank implemented significant improvements aimed at digitizing foreign trade transactions and enhancing customer satisfaction. Intermediary Bank Export Proceeds Acceptance Certificate (İBKB) notifications are now entered into the system via robotic process automation, which has increased operational efficiency and accelerated processing times. Moreover, the newly introduced "Incoming Remittance Tracking" feature at our branches enables the monitoring of foreign currency transfers initiated abroad, even before the funds are received by the Bank.

## **ZİRAAT KATILIM BANKASI A.Ş.**

### **NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

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#### **INTERIM ACTIVITY REPORT (Continued)**

##### **II. Assessment of General Manager (Continued)**

###### **DELIVERING ADDED VALUE TO OUR CUSTOMERS THROUGH STRATEGIC PARTNERSHIPS AND NEW PRODUCTS**

As part of our efforts to strengthen the participation finance ecosystem and offer value-added financing solutions to our customers, several new partnerships and products have been introduced. Within the scope of the main protocol signed between our Bank and Katılım Finans Kefalet A.Ş. regarding equity guarantees, the Equity-Based Operating Expense Support Package has been launched for our customers.

In addition, a cooperation agreement was established between our Bank and Türk Eximbank for the Interest-Free Pre-Shipment Export Financing and Interest-Free Financial Leasing Financing programs, thereby expanding our range of interest-free financing solutions for exporters. Furthermore, the Vendor Contribution-Based Financial Leasing Product was introduced to enable customers purchasing equipment from vendors with Contribution-Based Financing Protocols to access financing at more favorable profit rates.

###### **SECURE PAYMENT SYSTEM – “OPERATOR BANK” PROJECT SUCCESSFULLY COMPLETED**

The “Secure Payment System – Operator Bank” project, which ensures the simultaneous and secure transfer of vehicle ownership and the sale price in second-hand motor vehicle transactions, has been developed in integration with the Turkish Notaries Union Information System and made available to our customers.

Additionally, a new guarantee solution tailored for exporters, and compliant with participation finance principles, was launched. The Participation-Based Trade Credit Insurance product, developed in collaboration with Eximbank, has been included in our insurance product portfolio. This product helps secure exporters’ commercial receivables, thereby supporting the establishment of a safer and more sustainable structure in foreign trade operations.

###### **ADAS PLAN DEVELOPED FOR POTENTIAL DISASTERS AND EMERGENCIES**

To ensure that the Bank can take rapid, effective, and coordinated action in the event of potential disasters or emergencies, the Disaster/Emergency Action Process (ADAS) Plan was prepared and shared with all branches and business units.

The ADAS Plan aims to predefine the duties, responsibilities, and actions of Bank units under various natural disaster and emergency scenarios. This plan is of critical importance in managing potential risks with minimal impact.

###### **STRONG GROWTH IN CARD PAYMENT SYSTEMS CONTINUED IN THE FIRST QUARTER OF 2025**

In the first quarter of 2025, Ziraat Katılım continued to grow its card payment systems and merchant network volume. Our POS transaction volume exceeded TRY 6 billion, while debit card transactions increased by 11%. A strong upward trend was also observed in the credit card segment, with a 14% increase in credit card transaction volume.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

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#### INTERIM ACTIVITY REPORT (Continued)

##### II. Assessment of General Manager (Continued)

###### 2025 DECLARED AS “THE YEAR OF THE FAMILY” BY THE PRESIDENCY

Following the declaration of 2025 as “The Year of the Family” by the Presidency of the Republic of Türkiye, Ziraat Katılım has aligned its operations with this national vision. In this context, two new funds were introduced to our portfolio in collaboration with Ziraat Portfolio Management: ZK1 – Ziraat Portfolio Başak Participation Free Fund (FX–US Dollar) and ZK2 – Ziraat Portfolio Başak Participation Free Fund (FX–Euro), offering customers alternative return opportunities.

As part of our “Family Banking” approach, discounted car rental consultancy services were introduced for our customers and their family members. In addition, through a strategic collaboration with Türkiye Katılım Sigorta, privileged insurance products were made available to our Private Banking customers and their family members.

###### INCENTIVE MONITORING APPLICATION LAUNCHED UNDER THE SME VALUE PROPOSITION PROJECT

As part of the SME Value Proposition Project, the Incentive Monitoring Application was developed and made available for use by our branches. This initiative has paved the way for delivering more effective, proactive, and needs-based advisory services to our customers.

During the same period, significant progress was also made in the field of agricultural banking in line with our strategic priorities. As of the first quarter of 2025, the number of customers utilizing agricultural loans increased by 65% compared to the previous period, while the total exposure in this segment rose by 80%. These developments clearly demonstrate the Bank’s strengthened financial contribution to the agricultural sector and its reinforced identity as a pioneering participation finance institution that supports rural development.

At Ziraat Katılım, we continue to work with dedication in line with the solid values and ethical principles inherited from our well-established corporate culture, with the aim of contributing to the real economy and supporting sustainable development. Guided by this vision, we successfully concluded the first quarter of 2025 with a stable financial performance, in line with our mission to provide value-added financial solutions to our customers and to support the real economy.

Best Regards,

**Metin ÖZDEMİR**  
General Manager

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TRY"))

#### INTERIM ACTIVITY REPORT (Continued)

#### III. Shareholding Structure

The paid in capital of Ziraat Katılım Bankası A.Ş. is TRY 10.350.000.000 and this capital is divided into 10.350.000.000 shares, each of which is worth 1.00 Turkish Liras. The Chairman and Members of the Board of Directors, the Members of the Audit Committee, and the General Manager and his Deputies do not own shares in the Bank.

Title	Share Amounts	Number of Shares
T.C. Ziraat Bankası A.Ş.	10.349.999.996	10.349.999.996
Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.	1	1
Ziraat İşletme Yönetimi ve Gayrimenkul Geliştirme A.Ş.	1	1
Ziraat Teknoloji A.Ş.	1	1
Ziraat Yatırım Menkul Değerler A.Ş.	1	1

#### IV. Amendments to the Articles of Association

Following the decision made at the Ordinary General Assembly meeting held on 6 June 2024, the Headquarters address of Ziraat Katılım Bankası A.Ş. has been changed from Hobyar Eminönü Mah. Hayri Efendi Cad. Bahçekapı No:12 34112 Fatih – İstanbul to Finanskent Mahallesi Finans Cad. B Blok No: 44b İç Kapı No: 29 34764 Ümraniye – İstanbul. The new address was announced in the Turkish Trade Registry Gazette on 2 July 2024.

#### V. Main Financial Indicators

Among the Bank's Assets, Loans with TRY 367.284.115 Thousand with 65%, Cash Values and Cash Equivalents with TRY 114.123.056 Thousand with 20%, Securities with TRY 66.296.186 Thousand with 12%, Other Assets with TRY 13.188.217 Thousand with 3%. gets a share.

Assets (Thousand TRY)	31 March 2025	31 December 2024	Variance (%)
Cash Values and Cash Equivalents	114.123.056	124.103.824	(8)
Securities	66.296.186	61.340.363	8
Loans	367.284.115	317.863.713	16
Other Assets	13.188.217	12.020.469	10
<b>Total Assets</b>	<b>560.891.574</b>	<b>515.328.369</b>	<b>9</b>

Funds Collected in Bank Liabilities with TRY 397.810.602 Thousand with 71%, Non-Funds Collected Resources with TRY 129.743.412 Thousand with 23%, Shareholders' Equity with TRY 22.881.900 Thousand with 4% and Other Liabilities with TRY 10.455.660 Thousand with 2%. takes.

Liabilities (Thousand TRY)	31 March 2025	31 December 2024	Variance (%)
Funds Collected	397.810.602	357.652.803	11
Non- Funds Collected Resources	129.743.412	124.773.600	4
Other Liabilities	10.455.660	10.530.928	(1)
Equity	22.881.900	22.371.038	2
<b>Total Liabilities</b>	<b>560.891.574</b>	<b>515.328.369</b>	<b>9</b>

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#### INTERIM ACTIVITY REPORT (Continued)

##### V. Main Financial Indicators (Continued)

Selected Income-Expenses (Thousand TRY)	31 March 2025	31 December 2024
Profit Share Income	29.669.573	18.372.205
Profit Share Expense	26.904.929	18.187.256
Net Profit Share Income	2.764.644	184.949
Net Fee and Commission Income	862.401	306.661
Dividend Income	-	-
Net Trading Income	1.624.655	1.151.175
Other Operating Income	716.678	2.243.508
Expected Loss Provision	1.693.393	1.548.977
Other Provision Expense	81.695	60.454
Personel Expense	1.375.706	848.704
Other Operating Expense	1.428.235	789.836
Profit / Loss Before Tax	1.389.349	638.322
Tax Provision	(379.634)	(188.550)
Net Profit/Loss	1.009.715	449.772

RATIOS (%)	31 March 2025	31 December 2024
Capital Adequacy Ratio	15,9	20,2
Equity / Total Assets	4,1	4,3
Total Loans / Total Assets	64,7	60,8
Borrowings/Total Assets	70,9	69,4
Non-Performing Loans (Gross)/Loans	1,1	0,9

(\*) Includes Leasing Receivables, excluding Non-Performing Receivables.

##### VI. 2025 I. Interim Activities

#### CORPORATE, COMMERCIAL AND PRIVATE BANKING ACTIVITIES

In the first quarter of 2025, Ziraat Katılım Bankası continued its operations in Corporate, Commercial, and Private Banking with a customer-oriented service approach, expanding its range of financial products and strengthening service quality through digitalization and innovative solutions.

Within the scope of Corporate Banking activities, the Bank provided services through 6 corporate branches located in 3 different provinces. Aiming to achieve high levels of customer satisfaction by offering tailored solutions, the Bank delivered value propositions to its corporate segment clients through appropriate channels and products. Digital transformation was supported by transitioning to the PARDUS system, a domestically developed and nationally supported software. Financing access for clients was facilitated through solutions such as the Supplier Financing System (TFS) and the Direct Debit System (DBS). Additionally, an agency agreement was signed for the Eximbank Participation-Based Trade Credit Insurance, which secures the receivables of exporting customers. Investment and financing solutions for both public and private sectors will continue throughout 2025 with support from the Islamic Development Bank and the KFK (Credit Guarantee Fund).

In the area of Commercial Banking, the Bank operated through 17 commercial branches across 11 provinces, offering services to corporate and commercial segment clients in regions where no dedicated corporate branches exist. Fund and financing marketing activities were carried out in line with customer needs and regulatory requirements, with the aim of managing funding costs and increasing segment profitability. Under the Commercial Banking Value Proposition, six new products were launched: contribution-based leasing, request to pay, bulk payments, renewable energy insurance, fuel collection systems, and cash/check collection services. System integration of the contribution-based financial leasing product was completed. Product and customer engagement increased in areas such as financial leasing, DBS, TFS, KFK-sourced financing, treasury products, and agricultural finance.

## **ZİRAAT KATILIM BANKASI A.Ş.**

### **NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TRY”))

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#### **INTERIM ACTIVITY REPORT (Continued)**

##### **VI. 2025 I. Interim Activities (Continued)**

In the Private Banking segment, the declaration of 2025 as the “Year of the Family” brought a holistic service approach focused on customers and their families to the forefront. In cooperation with Ziraat Portfolio Management, the ZK1 – Ziraat Portfolio Başak Participation Free Fund (USD) and the ZK2 – Ziraat Portfolio Başak Participation Free Fund (Euro) were added to the portfolio offerings, providing customers with alternative return opportunities. Within the scope of the Family Banking approach, vehicle rental consultancy services and advantageous insurance products offered through Türkiye Katılım Sigorta were made available to clients. Additionally, in line with efforts to increase customer touchpoints, a new corner office was opened in Yalova.

Through these initiatives, Ziraat Katılım Bankası has demonstrated a performance focused on enhancing customer experience across all segments, diversifying its financial solutions, and maintaining sustainable growth.

#### **RETAIL BANKING, DIGITAL SOLUTIONS, AND AGRICULTURAL FINANCING ACTIVITIES**

In the first quarter of 2025, Ziraat Katılım Bankası strengthened its customer-oriented service approach by conducting comprehensive operations in the fields of Retail Banking, Digital Banking, and Agricultural Financing in line with participation banking principles.

Within the scope of Retail Banking activities, the Bank expanded its branch network to 186 branches across 63 provinces, maintaining its branch expansion strategy with determination. Through the Katılım Dijital platform, fast, secure, and interest-free banking services were provided to customers. The Incentive Monitoring Application, developed in line with the SME Value Proposition, enhanced advisory capabilities at branches and enabled tailored support for SME clients. On the agricultural banking front, financing was extended to rural producers through subsidized and state-supported loans. As a result, the number of customers in this segment increased by 65%, while total loan exposure rose by 80%. In the individual banking segment, product and service offerings were diversified, digital channels were further developed, and a customer experience-oriented approach was adopted.

In Digital Banking and Card Payment Systems, the “Request to Pay” function was launched via the Katılım Mobil platform, and a secure payment system for second-hand motor vehicle transactions was introduced. Additionally, the Eximbank Participation-Based Trade Credit Insurance product was incorporated into the Bank’s product portfolio. Moreover, the Return-of-Premium Life Insurance product developed in collaboration with Türkiye Hayat Emeklilik is planned to be launched in the second quarter. Discussions were also held with Coface Insurance for access to international commercial information and collection services, while system integration processes were initiated with intermediary institutions offering digital supplier financing platforms.

The Bank also delivered strong performance in card payment systems. In the first quarter of 2025, debit card transaction volume increased by 11%, the number of credit cards increased by 9%, and credit card transaction volume grew by 14%. In addition, the number of commercial credit cards introduced in 2024 increased by 35%.

With respect to Agricultural Financing, the Bank supported sustainable production in line with Türkiye’s agricultural potential and provided financing solutions focused on agricultural mechanization, modernization, and productivity. Both subsidized and non-subsidized Agricultural Financing products were made available in accordance with participation banking principles. Ziraat Katılım remained committed to its vision of being a reliable financial partner that contributes to a sustainable agricultural ecosystem.

## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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#### INTERIM ACTIVITY REPORT (Continued)

##### VI. 2025 I. Interim Activities (Continued)

Through these initiatives, Ziraat Katılım Bankası continued to offer inclusive, innovative, and participation-based financial solutions to a broad customer base, ranging from individuals and SMEs to farmers, and from digital users to traditional branch clients.

#### **PARTICIPATION-BASED FINANCING SUPPORTS AND INTERNATIONAL COLLABORATIONS**

In the first quarter of 2025, Ziraat Katılım Bankası provided a wide-reaching support framework for its clients through financing solutions structured in compliance with participation banking principles and aimed at supporting the real sector. Through protocols signed with Katılım Finans Kefalet A.Ş., collaborations with international institutions, and support programs by KOSGEB, the Bank facilitated access to financing for businesses of all sizes, ranging from SMEs to large-scale enterprises. In doing so, it contributed to sustainable growth and helped enhance overall competitiveness.

Under the equity guarantee protocols signed with Katılım Finans Kefalet A.Ş., sector-specific support packages were developed and put into effect. Equity-Based Support Packages were launched and actively utilized to enhance access to financing for exporter companies and businesses operating in foreign currency-generating service sectors. In addition, various packages were introduced to support the sustainable growth of both SME and non-SME enterprises.

Within the scope of cooperation with KOSGEB, the Capacity Development Support Program was launched to support SMEs in their digitalization, growth, and institutionalization processes, and applications continued to be received. To boost global competitiveness, the Global Competitiveness Support Program was implemented, offering strategic objectives focused on innovative product development, supply chain management, production optimization, and integration of new technologies. In the field of defense industry financing, tailored solutions were developed for the financial needs of relevant supplier companies through the Defense Industry Suppliers Financing product. In addition, the Defense Industry Support Package provided dedicated funding resources for firms operating in this sector.

In the area of financial leasing, the Bank introduced the TLREFK-Indexed Financial Leasing product, which is structured in accordance with participation banking principles and offers medium-to-long-term tenors with flexible installment plans. Furthermore, in cooperation with Eximbank, the Interest-Free Financial Leasing Financing Program was launched to support investments by companies engaged in foreign currency-earning activities. Through profit-sharing collaborations with vendors, the Vendor Contribution-Based Financial Leasing Product was implemented, offering favorable profit rates on equipment purchases and providing businesses with additional cost advantages.

These developments clearly demonstrate Ziraat Katılım Bankası's strong commitment to empowering the real sector and expanding the ecosystem of interest-free financing.



## ZİRAAT KATILIM BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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#### INTERIM ACTIVITY REPORT (Continued)

##### VI. 2025 I. Interim Activities (Continued)

###### Operational Developments

In the first quarter of 2025, Ziraat Katılım Bankası implemented significant operational and system enhancements focused on foreign trade operations, digitalization, and customer satisfaction. Within this scope, both training activities aimed at enhancing employee competencies and technological infrastructure improvements designed to increase process efficiency were carried out.

In the field of Robotic Process Automation (RPA), the system-based entry of Export Proceeds Acceptance Certificate (İBKB) notifications began to be executed through robotic software, resulting in increased operational efficiency. As part of system improvements, the "G4C Incoming Remittance Notification for Customers" feature was introduced as the 25th notification within the Foreign Trade Notification Package. This enhancement enabled real-time SMS and/or email notifications to be sent to customers when a remittance is initiated.

These initiatives serve as a concrete reflection of Ziraat Katılım Bankası's vision to enhance service quality, empower its employees, and elevate customer satisfaction to the highest level.

##### VII. 2025 I. Expectations for the Post-Interim Period

In the first quarter of 2025, the central theme of the global economic agenda was the aggressive tariff policies initiated by the new U.S. administration. These policies, which primarily targeted China and the European Union, have significantly increased uncertainties surrounding global trade flows. Trade policies emerged as a key determinant of the quarter, influencing not only the dynamics of economic growth but also investor confidence. Meanwhile, the escalation of the Israel–Palestine conflict in the Middle East and the ongoing Russia–Ukraine war remained the most prominent geopolitical developments with global ramifications.

Following the trade tensions observed in the first quarter, the global economic outlook for the remainder of the year is expected to be shaped largely by the trajectory of these uncertainties. A renewed intensification of U.S. protectionist policies could lead to a contraction in global trade volumes and heightened market volatility. In contrast, if growth pressures persist, major central banks, particularly the U.S. Federal Reserve (Fed) and the European Central Bank (ECB), are anticipated to consider interest rate cuts or adopt further expansionary measures. During this period, commodity prices are expected to remain highly volatile, driven by geopolitical risk developments.

According to the International Monetary Fund's (IMF) World Economic Outlook report, the global economy is projected to grow by 3,30% in 2024. Similarly, the Organisation for Economic Co-operation and Development (OECD) forecasts growth at 3,10%, and the World Bank estimates it at 2,70%. All these projections fall below the 20-year global average of 3,70%, reflecting a continued moderate growth trend.

Brent crude oil began the year at USD 75 per barrel, fluctuated throughout the quarter, and ended the period at the same level. Meanwhile, against the backdrop of global economic uncertainty and rising geopolitical tensions, many central banks, especially in emerging markets, continued to increase their gold reserves. This trend led to a steady rise in gold's share within total reserves, and strong safe-haven demand pushed gold prices from USD 2,657 at the beginning of the year to USD 3,123 by the end of the quarter.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF  
31 MARCH 2025**

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**INTERIM ACTIVITY REPORT (Continued)**

**VII. 2025 I. Expectations fort the Post-Interim Period (Continued)**

In 2024, the U.S. economy focused on restoring supply-side stability, approaching inflation targets, and maintaining its high-interest-rate policy. In the final quarter of the year, as economic activity slowed and inflation declined gradually, the Fed initiated a shift toward monetary easing by implementing two rate cuts. The economy recorded an annualized growth rate of 2,40% during this period. However, in the first quarter of 2025, the rate-cutting cycle was temporarily paused. During the January and March meetings of the Federal Open Market Committee (FOMC), the policy rate was held steady at 4,25% to 4,50%. Post-meeting statements indicated that further progress on inflation would be required before considering additional cuts, noting that disinflation was progressing more slowly due to the impact of tariffs and could potentially extend the timeline for achieving price stability. Although the Fed maintains a 2,00% inflation target, annual inflation in February stood at 2,80%, falling short of market expectations. However, year-end inflation expectations rose to 3,60%, the highest level in the past 18 months, highlighting persistent uncertainties around price stability. In this context, the Fed is expected to maintain a cautious monetary policy stance, with interest rates likely to remain unchanged in the near term. The 10-year U.S. Treasury yield settled at 4,37%, while market expectations for the first rate cut have largely shifted toward June.

In line with the global economic outlook, the European economy experienced a period of disinflation throughout 2024, and this trend continued into the first quarter of 2025. During the quarter, the European Central Bank (ECB) implemented two interest rate cuts and, despite ongoing tensions in global trade posing potential risks, stated that inflation in the Euro Area is on track to reach the 2% target within this year. However, vulnerabilities in energy supply, geopolitical risks stemming from the Russia-Ukraine war, and uncertainties surrounding trade policies remain key risk factors that could lead to deviations in core macroeconomic objectives such as inflation, growth, and external trade balance.

The German parliament has taken a significant step toward increasing defense expenditures by approving a legal exemption from the constitutional 'debt brake' rule, which restricts public borrowing to 0,35% of GDP. This exemption allows defense spending to exceed 1% of GDP. Additionally, an agreement has been reached to establish a special fund amounting to EUR 500 billion, aimed at boosting defense capabilities and modernizing infrastructure.

In the first quarter of 2025, emerging market economies were adversely affected by a range of global challenges including regional conflicts, supply chain disruptions, and rising energy and commodity prices. Despite these difficulties, the share of emerging markets in global GDP continues to grow rapidly relative to developed economies. One of the leading indicators of current economic activity, the manufacturing PMI index, stood at 50.50 in China in March, remaining above the threshold level of 50 and indicating a modest expansion in the sector.

Supported by recovering domestic demand and improved export performance, the Chinese economy outperformed expectations in 2024, recording an annual growth rate of 5,40%. Despite rising trade tensions, China has not yet introduced retaliatory measures in response to the U.S. tariff policies. In light of these developments, international credit rating agency S&P Global revised its 2025 growth forecast for emerging markets downward from 4,30% to 4,10%, while keeping the 2026 forecast unchanged at 4,10%. Meanwhile, Japan's economy posted quarterly growth of 0,60% in the first quarter of 2025, marking its fourth consecutive quarter of positive growth.

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#### INTERIM ACTIVITY REPORT (Continued)

##### VII. 2025 I. Expectations for the Post-Interim Period (Continued)

Türkiye concluded 2024 under the dual influence of persistent inflationary pressures and a dynamic geopolitical agenda arising from its strategic location. Among the key economic policies of the period were interest rate cuts implemented following inflation-targeting measures. The new economic policy framework introduced in the previous period continued with determination in the first quarter of 2025. The Central Bank of the Republic of Türkiye (CBRT), in its Monetary Policy Committee meetings, decided to gradually ease its monetary stance and initiated a downward interest rate trend in line with its objective of rebalancing aggregate demand. Following a 250 basis point cut in the final quarter of 2024, the CBRT continued with rate reductions in the first quarter of 2025, bringing the policy rate down to 42,50%. However, in light of recent developments, the CBRT emphasized that a tight monetary policy would be maintained until a lasting decline in inflation is achieved. In this context, the overnight lending rate was increased to 46,00%. Moreover, for the first time in nearly 18 years, the CBRT announced its intention to issue liquidity bills with maturities of up to 91 days. This initiative represents an important step toward diversifying its monetary policy toolkit and enhancing flexibility in liquidity management. In parallel with global trends, Türkiye saw a continued rise in gold demand. During the same period, the consumer confidence index showed an upward trend, and the unemployment rate fell to 8,20%, marking the lowest level in the past four months. Looking ahead, the strengthening of the Medium-Term Program (MTP) and the acceleration of structural reforms are expected to shape the new economic period. According to the World Bank's Europe and Central Asia Economic Outlook, the Turkish economy is projected to grow by 2,60% in 2025 and by 3,80% in 2026.

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