

**TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI
ANONİM ŞİRKETİ**

**CONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AS OF 30 JUNE 2025
WITH AUDITORS' REVIEW REPORT**

**(CONVENIENCE TRANSLATION OF CONSOLIDATED 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.b of Section Three)

To the General Assembly of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi

Introduction

We have reviewed the consolidated balance sheet of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi (the “Bank”) and its consolidated subsidiaries (collectively referred to as the “Group”) as at 30 June 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholder’s equity, consolidated statement of cash flows and summary of significant accounting policies and other explanatory notes to the consolidated financial statements for the six-month period then ended. The Group 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 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.



Basis for the Qualified Conclusion

As explained in Section Five Part II. 9.3 of Explanations and Notes to the Consolidated Financial Statements; the accompanying consolidated financial statements as at 30 June 2025 include a free provision amounting to TL 9.000.000 thousand, classified under other provisions, which were provided in prior periods by the Group management which is not within the requirements of BRSA Accounting and Financial Reporting Legislation. Had this provision not been accounted for, other provisions would have decreased by TL 9.000.000 thousand, and shareholders' equity would have increased by TL 9.000.000 thousand as at 30 June 2025.

Qualified Conclusion

Based on our review, except for the effects of the matter on the interim consolidated financial statements described in the basis for the qualified conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial information do not present fairly in all material respects the interim consolidated financial position of the Group at 30 June 2025 and the results of its consolidated performance and its consolidated cash flows for the six-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 consolidated 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 30 June 2025. Accordingly, the accompanying consolidated financial statements are not intended to present fairly the consolidated financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

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

Didem Demer Kaya, SMMM
Independent Auditor

Istanbul, 14 August 2025



Ziraat Bankası

THE CONSOLIDATED FINANCIAL REPORT OF TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş. AS OF 30 JUNE 2025

The Bank's Headquarter Address: Finanskent Mahallesi Finans Caddesi
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The consolidated financial report for the six-month period includes the following sections in accordance with the “Communiqué on the Financial Statements and Related Policies and Disclosures to be Publicly Announced” as regulated by the Banking Regulation and Supervision Agency, is consist of the section listed below.

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

Within the framework of this six-month financial report, our consolidated financial statements of subsidiaries, associates and entities under common control are as follows:

DOMESTIC SUBSIDIARIES

Ziraat Yatırım Menkul Değerler A.Ş.
Ziraat Portföy Yönetimi A.Ş.
Ziraat Katılım Bankası A.Ş.
Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.
Ziraat Dinamik Banka A.Ş.
Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş.
Ziraat Finansal Kiralama A.Ş.

FOREIGN SUBSIDIARIES

Ziraat Bank International AG
Ziraat Bank BH d.d.
Ziraat Bank (Moscow) JSC
Kazakhstan Ziraat International Bank
Ziraat Bank Azerbaijan ASC
Ziraat Bank Montenegro AD
JSC Ziraat Bank Georgia
Ziraat Bank Uzbekistan JSC
Ziraat Bank Kosova JSC

ASSOCIATES

Arap Türk Bankası A.Ş.
Birleşim Varlık Yönetim A.Ş.

ENTITIES UNDER COMMON CONTROL

Turkmen Turkish Joint Stock Commercial Bank

In addition, Ziraat DPR Finance Company, which is a “Structured Entity”, although not a subsidiary of our Bank, is included in the consolidation.

The accompanying consolidated financial statements and notes to these financial statements for the six-month period 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 limited reviewed.

Burhaneddin TANYERİ
Chairman of the Board

Alpaslan ÇAKAR
Member of the Board,
CEO

Fazlı KILIÇ
Member of the Board,
Member of the Audit Committee

Fatih AYDOĞAN
Member of the Board,
Member of the Audit Committee

Süleyman YALÇIN
Executive Vice President for
Financial Coordination

Rehber BİRKAN
Senior Vice President of
Financial
Coordination and Reporting

For the questions regarding this financial report, contact details of the personnel in charge are presented below:

Name/Title : Menşure BEŞKAYA / Financial Statements Department Manager
Telephone Number : 0216 590 59 24

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TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025 (Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

SECTION ONE

GENERAL INFORMATION ABOUT THE PARENT BANK

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

The foundation of Türkiye Cumhuriyeti Ziraat Bankası A.Ş. ("Ziraat Bankası", "Bank" or "The Parent Bank") is based on Government Funds established in 1863. In 1883, Government Funds were replaced with Benefit Funds. The Parent Bank was officially established by the re-organization of the Benefit Funds in 1888, to grant loans to farmers, to accept interest-bearing deposits and to act as a moneylender and an intermediary for agricultural operations. All shares of the Parent Bank, which was given the authority to perform all banking activities, belonged to the Republic of Türkiye Prime Ministry Undersecretariat of Treasury ("Treasury") transferred to the Türkiye Wealth Fund with the decision of the Council of Ministers numbered 2017/9756 dated 24 January 2017. The Parent Bank's head office is located in Istanbul.

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

The total share capital of the Parent Bank is TL 84.600.000. This capital is divided into 84.600.000.000 registered share with a nominal value of TL 1 each and is fully paid. The Parent Bank's sole and controlling shareholder is the Türkiye Wealth Fund.

III. INFORMATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, CEO AND EXECUTIVE VICE PRESIDENTS, CHANGES IN THESE MATTERS (IF ANY) AND SHARES OF THE PARENT BANK THEY POSSESS

Name	Administrative Function
Members of the Board of Directors	
Burhaneddin TANYERİ	Chairman
Alpaslan ÇAKAR	CEO and Member
Veysi KAYNAK	Vice Chairman and Member
Abdullah Erdem CANTİMUR (*)	Member
Fatih AYDOĞAN	Member
Fazlı KILIÇ	Member
Feyzi ÇUTUR	Member
Serdar KILIÇ	Member
Serruh KALELİ	Member
Audit Committee Members	
Fatih AYDOĞAN	Member
Fazlı KILIÇ	Member
Executive Vice Presidents(*)	
Ahmet ACAR	Credit Risk Monitoring and Liquidation
Cüneyt SAĞLIK	Digital Banking and Payment Systems
Emrah GÜNDÜZ	Banking Operations and Corporate Communications
Ferhat PİŞMAF	Corporate Banking
Hüseyin ÖZUYSAL	Human Resources
Mehmet Şükrü TAŞCI	Credit Allocation and Management
Stüleyman YALÇIN	Financial Coordination
Yasin ÖZTÜRK	Treasury Management
Yüksel CESUR	Retail Banking

(*) With the Board of Directors decision numbered 19/1 dated 10 July 2025, Ferhat PİŞMAF was appointed as Deputy General Manager of Commercial Banking, Mehmet Şükrü TAŞCI as Deputy General Manager of Corporate Banking, and Ümit URFALIOĞLU as Deputy General Manager of Credit Allocation and Management.

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.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

GENERAL INFORMATION ABOUT THE PARENT BANK (Continued)

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

Name/Trade Name	Amount of Share	Percentage of Share (%)	Paid-in Shares	Unpaid Shares
Türkiye Wealth Fund	84.600.000	100	84.600.000	-

The Bank's sole shareholder is the Türkiye Wealth Fund.

V. SUMMARY INFORMATION ON THE PARENT BANK'S ACTIVITIES AND SERVICES

The purpose of activity of the Parent Bank is stated in articles of association as to perform all kinds of banking activities including acceptance of deposits. For this purpose, the Parent Bank can perform all sorts of operations, without prejudice to the provisions of banking regulations and other legislations, such as launching all kinds of cash and non-cash loans in terms of Turkish Lira and foreign currencies, acting as an intermediary in trade and issue of the financial instruments that are used in local and international markets, performing investment banking transactions, forwards dealing in domestic and foreign futures markets, providing funds from interbank money market, domestic and foreign markets, making all kinds of capital market transactions, acting as an intermediary in export and import transactions, acting as an agency for insurance and other financial institutions, participating in all sort of partnership that is founded by domestic or foreign banks or participated by them within the terms of the related legislation or establishing new partnerships for this purpose, performing all kinds of transactions, such as; acquiring limited real and personal claims like all kinds of movable and immovable goods, industrial and intellectual properties, right of usufruct, easement, superficies and disposing and transferring acquired properties and rights, placing pledge and mortgage on those properties and rights, releasing pledged and mortgaged items and declaring leasing agreements and sale commitments to the registry office.

As of 30 June 2025, the Parent Bank carries its activities with a grand total of 1.749 branches; (31 December 2024: 1.753 domestic branches) and branches abroad which are London branch in England, Baghdad and Arbil branches in Iraq, Athens, Komotini and Xanthi branches in Greece, Sofia, Plovdiv, Kardzhali, Varna, Burgas and Shumen branches in Bulgaria, Jeddah branch in Saudi Arabia, Bahrain branch in Bahrain, Lefkoşa, Girne, Güzelyurt, Gazimağusa, Gönyeli, Taşkinköy, Karaoğluoğlu, İskele and Bulvar Gazimağusa branches in Turkish Republic of Northern Cyprus, Algeria Branch in Algeria. It operates with a total of 24 branches and total of 1.773 branches, besides the Bank operates in the United Arab Emirates through its Dubai Representative Office and in Egypt through its Cairo Representative Office. (31 December 2024: 1.781 branches).

The Parent Bank and the consolidated subsidiaries in Note III of Section Three are referred to 'Group'.

As of 30 June 2025, the Group has 30.429 employees (31 December 2024: 30.682).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

GENERAL INFORMATION ABOUT THE PARENT BANK (Continued)

VI. DIFFERENCES BETWEEN THE COMMUNIQUE ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND TURKISH ACCOUNTING STANDARDS AND SHORT EXPLANATION ABOUT THE ENTITIES SUBJECT TO FULL CONSOLIDATION OR PROPORTIONAL CONSOLIDATION AND ENTITIES WHICH ARE DEDUCTED FROM EQUITY OR ENTITIES WHICH ARE NOT INCLUDED IN THESE THREE METHODS

According to Communiqué regarding the Preparation of the Consolidated Financial Statements and Turkish Accounting Standards, Arap Türk Bankası A.Ş. and Birleşim Varlık Yönetim A.Ş. are among the associates of the Parent Bank, and Turkmen Turkish Joint Stock Commercial Bank, entity under common control of the Parent Bank, are accounted by using equity method in the consolidated financial statements of the Parent Bank.

Ziraat Teknoloji A.Ş. and Ziraat Finansal Yatırımlar A.Ş., which are subsidiaries, are not consolidated in the consolidated financial statements within the scope of the "Communiqué on the Preparation of Consolidated Financial Statements of Banks" because they are not financial institutions. Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş., which is among the subsidiaries, is not consolidated because it is not a financial institution.

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

None.

SECTION TWO

Consolidated Financial Statements

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TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 30 JUNE 2025

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

I- CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five I)	Current Period 30 June 2025			Prior Period 31 December 2024		
ASSETS			TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (NET)			1.273.281.367	1.604.492.439	2.877.773.806	1.035.632.667	1.097.360.964	2.132.993.631
1.1 Cash and Cash Equivalents			592.172.185	904.368.037	1.496.540.222	522.119.649	588.888.450	1.111.008.099
1.1.1 Cash and Balances with Central Bank	(1)		570.540.631	653.760.499	1.224.301.130	481.484.150	488.620.638	970.104.788
1.1.2 Banks	(4)		15.684.493	250.699.050	266.383.543	11.391.228	100.329.471	111.720.699
1.1.3 Money Market Receivables			5.952.402	-	5.952.402	29.248.477	-	29.248.477
1.1.4 Expected Loss Provision (-)			5.341	91.512	96.853	4.206	61.659	65.865
1.2 Financial Assets at Fair Value Through Profit or Loss	(2)		30.737.138	182.294.218	213.031.356	20.275.029	90.858.492	111.133.521
1.2.1 Government Debt Securities			1.031.404	177.418.229	178.449.633	830.289	86.180.888	87.011.177
1.2.2 Equity Instruments			60.286	-	60.286	54.317	-	54.317
1.2.3 Other Financial Assets			29.645.448	4.875.989	34.521.437	19.390.423	4.677.604	24.068.027
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(5),(6)		633.755.216	511.076.476	1.144.831.692	482.368.847	414.666.763	897.035.610
1.3.1 Government Debt Securities			630.029.707	502.566.977	1.132.596.684	478.843.727	411.786.029	890.629.756
1.3.2 Equity Instruments			3.672.840	231.795	3.904.635	3.488.740	205.782	3.694.522
1.3.3 Other Financial Assets			52.669	8.277.704	8.330.373	36.380	2.674.952	2.711.332
1.4 Derivative Financial Assets	(3)		16.616.828	6.753.708	23.370.536	10.869.142	2.947.259	13.816.401
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss			16.616.538	6.635.315	23.251.853	10.869.142	2.947.259	13.816.401
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income			290	118.393	118.683	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)			2.782.980.427	1.602.552.986	4.385.533.413	2.312.047.740	1.227.217.487	3.539.265.227
2.1 Loans	(7)		2.424.743.393	1.584.696.003	4.009.439.396	1.976.291.351	1.231.204.782	3.207.496.133
2.2 Lease Receivables	(12)		37.291.206	40.066.823	77.358.029	34.131.462	19.183.729	53.315.191
2.3 Factoring Receivables			-	14.124	14.124	-	-	-
2.4 Other Financial Assets Measured at Amortized Cost	(8)		378.460.101	25.420.055	403.880.156	350.044.804	24.034.476	374.079.280
2.4.1 Government Debt Securities			378.338.767	22.888.785	401.227.552	346.761.174	22.196.122	368.957.296
2.4.2 Other Financial Assets			121.334	2.531.270	2.652.604	3.283.630	1.838.354	5.121.984
2.5 Expected Credit Loss (-)			57.514.273	47.644.019	105.158.292	48.419.877	47.205.500	95.625.377
III. NON-CURRENT ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "HELD FROM DISCONTINUED OPERATIONS" (Net)	(15)		11.330.862	594.987	11.925.849	7.664.686	603.050	8.267.736
3.1 Held for Sale Purpose			11.330.862	594.987	11.925.849	7.664.686	603.050	8.267.736
3.2 Held from Discontinued Operations			-	-	-	-	-	-
IV. EQUITY INVESTMENTS			10.020.959	2.290.936	12.311.895	8.389.238	2.091.095	10.480.333
4.1 Investments in Associates (Net)	(9)		1.155.043	17.727	1.172.770	1.524.832	15.892	1.540.724
4.1.1 Associates Valued Based on Equity Method			937.021	-	937.021	591.903	-	591.903
4.1.2 Unconsolidated Associates			218.022	17.727	235.749	932.929	15.892	948.821
4.2 Subsidiaries (Net)	(10)		8.865.916	40.709	8.906.625	6.864.406	35.974	6.900.380
4.2.1 Unconsolidated Financial Subsidiaries			-	-	-	-	-	-
4.2.2 Unconsolidated Non-Financial Subsidiaries			8.865.916	40.709	8.906.625	6.864.406	35.974	6.900.380
4.3 Entities under Common Control (Joint Ventures) (Net)	(11)		-	2.232.500	2.232.500	-	2.039.229	2.039.229
4.3.1 Joint Ventures Valued Based on Equity Method			-	2.232.500	2.232.500	-	2.039.229	2.039.229
4.3.2 Unconsolidated Joint Ventures			-	-	-	-	-	-
V. PROPERTY AND EQUIPMENT (Net)			101.409.744	6.611.320	108.021.064	95.808.115	4.465.484	100.273.599
VI. INTANGIBLE ASSETS (Net)			10.847.333	601.132	11.448.465	7.912.657	493.157	8.405.814
6.1 Goodwill			-	-	-	-	-	-
6.2 Other			10.847.333	601.132	11.448.465	7.912.657	493.157	8.405.814
VII. INVESTMENT PROPERTY (Net)	(14)		2.175.792	-	2.175.792	2.173.560	-	2.173.560
VIII. CURRENT TAX ASSET			2.898	178.619	181.517	38.357	47.169	85.526
IX. DEFERRED TAX ASSET	(19)		49.873.627	78.726	49.952.353	42.448.927	62.232	42.511.159
X. OTHER ASSETS (Net)	(20)		135.932.378	23.389.544	159.321.922	93.955.846	12.713.355	106.669.201
TOTAL ASSETS			4.377.855.387	3.240.790.689	7.618.646.076	3.606.071.793	2.345.053.993	5.951.125.786

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 30 JUNE 2025

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

II- CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five II)	Current Period 30 June 2025			Prior Period 31 December 2024		
LIABILITIES			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(1)	2,978,071,017	2,102,729,346	5,080,800,363	2,620,523,879	1,580,199,408	4,200,723,287
II.	FUNDS BORROWED	(3)	62,802,912	602,821,394	665,624,306	121,522,121	402,167,320	523,689,441
III.	MONEY MARKETS BORROWINGS	(4)	295,249,632	190,044,110	485,293,742	99,156,801	113,354,777	212,511,578
IV.	SECURITIES ISSUED (Net)	(5)	17,079,176	312,184,477	329,263,653	14,798,604	190,978,524	205,777,128
4.1	Bills		-	99,781,347	99,781,347	-	96,864,379	96,864,379
4.2	Asset Backed Securities		17,079,176	50,687,290	67,766,466	14,798,604	17,645,676	32,444,280
4.3	Bonds		-	161,715,840	161,715,840	-	76,468,469	76,468,469
V.	FUNDS		63,224	-	63,224	37,392	-	37,392
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		63,224	-	63,224	37,392	-	37,392
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	(2)	4,662,852	16,870,824	21,533,676	1,240,137	11,302,894	12,543,031
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss		4,662,852	16,870,824	21,533,676	1,240,137	11,302,894	12,543,031
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII.	FACTORING LIABILITIES		-	-	-	-	-	-
IX.	LEASE LIABILITIES (Net)	(7)	10,190,048	479,605	10,669,653	7,726,093	381,933	8,108,026
X.	PROVISIONS	(9)	30,480,704	4,394,676	34,875,380	27,701,939	5,186,741	32,888,680
10.1	Restructuring Provisions		-	-	-	-	-	-
10.2	Reserve for Employee Benefits		12,899,951	75,058	12,975,009	10,862,083	46,236	10,908,319
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4	Other Provisions		17,580,753	4,319,618	21,900,371	16,839,856	5,140,505	21,980,361
XI.	CURRENT TAX LIABILITY	(10)	36,014,882	155,769	36,170,651	20,310,383	194,656	20,505,039
XII.	DEFERRED TAX LIABILITY	(10)	773,357	37,379	810,736	2,192,807	15,879	2,208,686
XIII.	LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "HELD FROM DISCONTINUED OPERATIONS" (Net)	(11)	-	-	-	-	-	-
13.1	Held for Sale Purpose		-	-	-	-	-	-
13.2	Held from Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS	(12)	4,013,836	87,933,973	91,947,809	4,020,879	73,161,980	77,182,859
14.1	Loans		4,013,836	1,905,240	5,919,076	4,020,879	1,489,800	5,510,679
14.2	Other Debt Instruments		-	86,028,733	86,028,733	-	71,672,180	71,672,180
XV.	OTHER LIABILITIES	(6)	197,835,898	102,917,916	300,753,814	147,659,109	26,005,466	173,664,575
XVI.	SHAREHOLDERS' EQUITY	(13)	568,306,513	(7,467,444)	560,839,069	491,476,584	(10,190,520)	481,286,064
16.1	Paid-in capital		84,600,000	-	84,600,000	84,600,000	-	84,600,000
16.2	Capital Reserves		-	-	-	-	-	-
16.2.1	Share Premium		-	-	-	-	-	-
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-
16.3	Accumulated Other Comprehensive Income or Expense Not Reclassified Through Profit or Loss		62,364,443	1,091,567	63,456,010	63,638,369	916,483	64,554,852
16.4	Accumulated Other Comprehensive Income or Expense Reclassified Through Profit or Loss		11,256,162	(17,656,824)	(6,400,662)	3,436,881	(17,144,771)	(13,707,890)
16.5	Profit Reserves		316,501,131	9,097,813	325,598,944	210,619,997	6,037,768	216,657,765
16.5.1	Legal Reserves		18,443,704	545,970	18,989,674	13,135,374	431,410	13,566,784
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		297,764,327	179,218	297,943,545	197,103,771	114,877	197,218,648
16.5.4	Other Profit Reserves		293,100	8,372,625	8,665,725	380,852	5,491,481	5,872,333
16.6	Profit or (Loss)		83,132,652	-	83,132,652	119,108,306	-	119,108,306
16.6.1	Prior Periods' Profit or (Loss)		12,531,695	-	12,531,695	3,927,804	-	3,927,804
16.6.2	Current Period Profit or (Loss)		70,600,957	-	70,600,957	115,180,502	-	115,180,502
16.7	Minority Interest		10,452,125	-	10,452,125	10,073,031	-	10,073,031
TOTAL LIABILITIES			4,205,544,051	3,413,102,025	7,618,646,076	3,558,366,728	2,392,759,058	5,951,125,786

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET COMMITMENTS AS OF 30 JUNE 2025

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

III. CONSOLIDATED OFF-BALANCE SHEET COMMITMENT		Note (Section Five III)	Current Period 30 June 2025			Prior Period 31 December 2024		
			TL	FC	Total	TL	FC	Total
A.	OFF-BALANCE SHEET COMMITMENTS (I-II+III)		2.719.977.706	2.594.569.971	5.314.547.677	1.877.082.917	1.920.454.854	3.797.537.771
I.	GUARANTEES AND WARRANTIES	(1)	613.355.940	913.925.631	1.527.281.571	513.206.135	700.877.795	1.214.083.930
1.1	Letters of Guarantee		567.415.839	706.019.337	1.273.435.176	468.117.823	571.027.450	1.039.145.273
1.1.1	Guarantees Subject to State Tender Law		9.678.464	142.520.942	152.199.406	8.820.579	112.789.131	121.609.710
1.1.2	Guarantees Given for Foreign Trade Operations		441.302.503	444.300.432	885.602.935	355.414.111	364.401.012	719.815.123
1.1.3	Other Letters of Guarantee		116.434.872	119.197.963	235.632.835	103.883.133	93.837.307	197.720.440
1.2	Bank Acceptances		48.292	10.739.595	10.787.887	218.075	6.175.450	6.393.525
1.2.1	Import Letter of Acceptance		48.292	10.598.913	10.647.205	218.075	6.042.212	6.260.287
1.2.2	Other Bank Acceptances		-	140.682	140.682	-	133.238	133.238
1.3	Letters of Credit		114.961	181.636.133	181.751.094	448.136	123.233.097	123.681.233
1.3.1	Documentary Letters of Credit		114.961	180.365.926	180.480.887	448.136	120.907.059	121.355.195
1.3.2	Other Letters of Credit		-	1.270.207	1.270.207	-	2.326.038	2.326.038
1.4	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5	Endorsements		44.132.674	481.871	44.614.545	44.319.658	430.243	44.749.901
1.5.1	Endorsements to the Central Bank of Türkiye		44.132.674	481.871	44.614.545	44.319.658	430.243	44.749.901
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7	Factoring Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		-	27.291	27.291	5.989	11.555	17.544
1.9	Other Collaterals		1.644.174	15.021.404	16.665.578	96.454	-	96.454
II.	COMMITMENTS	(1)	1.857.452.115	506.381.985	2.363.834.100	1.271.626.037	198.587.551	1.470.213.588
2.1	Irrevocable Commitments		1.857.310.447	394.713.713	2.252.024.160	1.271.626.037	103.651.572	1.375.277.609
2.1.1	Asset Purchase and Sale Commitments		329.644.344	371.217.269	700.861.613	39.150.634	86.288.144	125.438.778
2.1.2	Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3	Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		214.856.483	6.879.655	221.736.138	180.244.460	186.377	180.430.837
2.1.5	Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments		44.052.762	949	44.053.711	31.974.290	519	31.974.809
2.1.8	Tax and Fund Liabilities from Export Commitments		760.076	-	760.076	627.241	-	627.241
2.1.9	Commitments for Credit Card Limits		1.024.805.006	386.518	1.025.191.524	868.579.298	290.215	868.869.513
2.1.10	Commitments for Credit Cards and Banking Services Promotions		665.427	-	665.427	334.219	-	334.219
2.1.11	Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		242.526.349	16.229.322	258.755.671	150.715.895	16.886.317	167.602.212
2.2	Revocable Commitments		141.668	111.668.272	111.809.940	-	94.935.979	94.935.979
2.2.1	Revocable Loan Granting Commitments		141.668	10.202.294	10.343.962	-	5.949.373	5.949.373
2.2.2	Other Revocable Commitments		-	101.465.978	101.465.978	-	88.986.606	88.986.606
III.	DERIVATIVE FINANCIAL INSTRUMENTS		249.169.651	1.174.262.355	1.423.432.006	92.250.745	1.020.989.508	1.113.240.253
3.1	Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1	Transactions for Fair Value Hedge		-	-	-	-	-	-
3.1.2	Transactions for Cash Flow Hedge		-	-	-	-	-	-
3.1.3	Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2	Trading Derivative Financial Instruments		249.169.651	1.174.262.355	1.423.432.006	92.250.745	1.020.989.508	1.113.240.253
3.2.1	Forward Foreign Currency Buy/Sell Transactions		17.825.222	52.718.006	70.543.228	11.485.542	29.817.318	41.302.860
3.2.1.1	Forward Foreign Currency Transactions-Buy		8.923.598	26.377.393	35.300.991	5.760.698	14.914.951	20.675.649
3.2.1.2	Forward Foreign Currency Transactions-Sell		8.901.624	26.340.613	35.242.237	5.724.844	14.902.367	20.627.211
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates		230.904.463	1.105.683.755	1.336.588.218	80.765.203	919.430.957	1.000.196.160
3.2.2.1	Foreign Currency Swap-Buy		5.209.194	575.740.195	580.949.389	713.727	438.692.262	439.405.989
3.2.2.2	Foreign Currency Swap-Sell		225.685.269	359.899.908	585.585.177	78.731.476	358.751.525	437.483.001
3.2.2.3	Interest Rate Swap-Buy		5.000	85.021.826	85.026.826	660.000	60.993.585	61.653.585
3.2.2.4	Interest Rate Swap-Sell		5.000	85.021.826	85.026.826	660.000	60.993.585	61.653.585
3.2.3	Foreign Currency, Interest rate and Securities Options		439.966	15.860.594	16.300.560	-	71.741.233	71.741.233
3.2.3.1	Foreign Currency Options-Buy		219.983	7.930.296	8.150.279	-	35.870.616	35.870.616
3.2.3.2	Foreign Currency Options-Sell		219.983	7.930.298	8.150.281	-	35.870.617	35.870.617
3.2.3.3	Interest Rate Options-Buy		-	-	-	-	-	-
3.2.3.4	Interest Rate Options-Sell		-	-	-	-	-	-
3.2.3.5	Securities Options-Buy		-	-	-	-	-	-
3.2.3.6	Securities Options-Sell		-	-	-	-	-	-
3.2.4	Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1	Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2	Foreign Currency Futures-Sell		-	-	-	-	-	-
3.2.5	Interest Rate Futures		-	-	-	-	-	-
3.2.5.1	Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2	Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		12.184.789.534	3.399.556.682	15.584.346.216	9.743.400.245	2.570.144.309	12.313.544.554
IV.	ITEMS HELD IN CUSTODY		1.872.245.154	587.687.245	2.459.932.399	1.611.567.990	483.039.686	2.094.607.676
4.1	Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2	Investment Securities Held in Custody		54.710.419	171.757.477	226.467.896	31.877.236	201.382.193	233.259.429
4.3	Cheques Received for Collection		193.860.786	11.567.774	205.428.560	166.273.845	4.623.487	170.897.332
4.4	Commercial Notes Received for Collection		103.515.974	7.559.586	111.075.560	90.602.392	4.932.401	95.534.793
4.5	Other Assets Received for Collection		8.816	-	8.816	8.816	-	8.816
4.6	Assets Received for Public Offering		899.973.913	106.147.711	1.006.121.624	932.961.012	72.037.159	1.004.998.171
4.7	Other Items Under Custody		620.173.597	247.092.578	867.266.175	389.843.040	170.288.992	560.132.032
4.8	Custodians		1.649	43.562.119	43.563.768	1.649	29.775.454	29.777.103
V.	PLEDGES RECEIVED		10.308.274.370	2.774.835.109	13.083.109.479	8.127.472.318	2.059.171.626	10.186.643.944
5.1	Marketable Securities		9.635.577	13.959.593	23.595.170	7.101.062	12.417.866	19.518.928
5.2	Guarantee Notes		107.809.553	72.821.210	180.630.763	69.875.620	52.621.678	122.497.298
5.3	Commodity		56.956.069	32.442.014	89.398.083	49.083.854	19.258.010	68.341.864
5.4	Warranty		-	-	-	-	-	-
5.5	Immovable		9.208.257.949	1.867.295.768	11.075.553.717	7.148.609.205	1.344.543.384	8.493.152.589
5.6	Other Pledged Items		925.610.013	788.160.819	1.713.770.832	852.797.368	630.204.376	1.483.001.744
5.7	Pledged Items-Depository		5.209	155.705	160.914	5.209	126.312	131.521
VI.	ACCEPTED BILL, GUARANTEES AND WARRANTIES		4.270.010	37.034.328	41.304.338	4.359.937	27.932.997	32.292.934
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)			14.904.767.240	5.994.126.653	20.898.893.893	11.620.483.162	4.490.599.163	16.111.082.325

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AS OF 30 JUNE 2025

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

IV. CONSOLIDATED STATEMENT OF PROFIT OR LOSS INCOME AND EXPENSE ITEMS	Note (Section Five IV)	Current Period 1 January- 30 June 2025	Prior Period 1 January- 30 June 2024	Current Period 1 April- 30 June 2025	Prior Period 1 April- 30 June 2024
I. INTEREST INCOME	(1)	723.334.835	439.336.637	376.031.624	239.248.386
1.1 Interest on Loans		458.443.911	301.724.133	244.368.123	162.045.268
1.2 Interest on Reserve Requirements		67.900.257	17.838.615	34.254.629	13.744.835
1.3 Interest on Banks		7.581.260	3.760.284	3.364.931	2.045.599
1.4 Interest on Money Market Transactions		20.219.994	3.298.539	1.537	356.985
1.5 Interest on Marketable Securities Portfolio		157.787.516	103.045.467	88.023.192	56.181.768
1.5.1 Fair Value Through Profit or Loss		1.031.772	1.589.935	518.245	1.202.871
1.5.2 Fair Value Through Other Comprehensive Income		110.394.133	64.713.526	62.609.491	36.103.059
1.5.3 Measured at Amortised Cost		46.361.611	36.742.006	24.895.456	18.875.838
1.6 Financial Lease Interest Income		7.999.423	7.554.175	4.338.611	3.834.832
1.7 Other Interest Income		3.402.474	2.115.424	1.680.601	1.039.099
II. INTEREST EXPENSE (-)	(2)	587.149.208	377.191.461	301.562.876	206.813.323
2.1 Interest on Deposits		462.604.025	338.897.078	239.699.183	181.713.545
2.2 Interest on Funds Borrowed		38.250.516	12.001.695	14.541.496	6.569.902
2.3 Interest Expense on Money Market Transactions		66.240.789	16.795.472	37.153.231	12.677.626
2.4 Interest on Securities Issued		15.391.453	7.307.225	8.341.112	4.420.898
2.5 Interest on Leases		1.700.445	893.461	911.102	484.062
2.6 Other Interest Expenses		2.961.980	1.296.530	916.752	947.290
III. NET INTEREST INCOME/EXPENSE (I - II)		136.185.627	62.145.176	74.468.748	32.435.063
IV. NET FEES AND COMMISSIONS INCOME		43.420.702	35.181.667	22.702.551	18.179.634
4.1 Fees and Commissions Received		75.993.199	54.448.542	41.070.459	28.413.610
4.1.1 Non-cash Loans		6.491.160	4.329.320	3.332.189	2.240.559
4.1.2 Other		69.502.039	50.119.222	37.738.270	26.173.051
4.2 Fees and Commissions Paid (-)		32.572.497	19.266.875	18.367.908	10.233.976
4.2.1 Non-cash Loans		3.153	835	1.942	448
4.2.2 Other		32.569.344	19.266.040	18.365.966	10.233.528
V. DIVIDEND INCOME		24.473	2.437	9.643	1.520
VI. TRADING PROFIT/(LOSS) (Net)	(3)	(7.675.597)	(16.814.052)	(11.505.629)	(9.664.812)
6.1 Trading Gains / (Losses) on Securities		8.569.617	4.358.631	4.280.574	2.026.547
6.2 Gains / (Losses) on Derivative Financial Transactions		(26.966.777)	(36.890.425)	(20.353.987)	(17.369.488)
6.3 Foreign Exchange Gains / (Losses)		10.721.563	15.717.742	4.567.784	5.678.129
VII. OTHER OPERATING INCOME	(4)	45.152.401	25.064.825	28.869.888	11.691.628
VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)		217.107.606	105.580.053	114.545.201	52.643.033
IX. EXPECTED CREDIT LOSS (-)	(5)	41.513.131	14.606.705	22.970.557	7.407.749
X. OTHER PROVISION EXPENSES (-)	(5)	697.781	2.283.613	475.879	1.917.616
XI. PERSONNEL EXPENSE (-)		34.989.375	22.338.929	20.394.536	12.890.327
XII. OTHER OPERATING EXPENSES (-)	(6)	45.457.679	29.838.593	23.663.061	15.164.096
XIII. NET OPERATING PROFIT/(LOSS) (VIII-IX-X-XI-XII)		94.449.640	36.512.213	47.041.168	15.263.245
XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER		-	-	-	-
XV. PROFIT/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		246.742	147.098	129.434	82.257
XVI. PROFIT/(LOSS) ON NET MONETARY POSITION		-	-	-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)	(7)	94.696.382	36.659.311	47.170.602	15.345.502
XVIII. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(8)	(23.968.834)	(1.308.106)	(13.024.296)	(303.949)
18.1 Current Tax Provision		(31.335.234)	(17.281.264)	(16.043.015)	(11.141.437)
18.2 Deferred Tax Expense Effect (+)		(1.433.522)	(1.475.360)	3.116.414	(512.447)
18.3 Deferred Tax Income Effect (-)		8.799.922	17.448.518	(97.695)	11.349.935
XIX. CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(9)	70.727.548	35.351.205	34.146.306	15.041.553
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
20.1 Income from Non-current Assets Held for Sale		-	-	-	-
20.2 Profit from Sales of Associates, Subsidiaries and Entities under Common Control (Joint Ventures)		-	-	-	-
20.3 Income from Other Discontinued Operations		-	-	-	-
XXI. EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1 Expenses for Non-current Assets Held for Sale		-	-	-	-
21.2 Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-	-	-
21.3 Expenses from Other Discontinued Operations		-	-	-	-
XXII. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)		-	-	-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
23.1 Current Tax Provision		-	-	-	-
23.2 Deferred Tax Expense Effect (+)		-	-	-	-
23.3 Deferred Tax Income Effect (-)		-	-	-	-
XXIV. CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-	-	-
XXV. NET PROFIT/(LOSS) (XIX+XXIV)	(10)	70.727.548	35.351.205	34.146.306	15.041.553
25.1 Profit/(Loss) from the Group		70.600.957	35.253.810	34.071.765	14.988.879
25.2 Profit/(Loss) from Minority Interest		126.591	97.395	74.541	52.674
Earnings/(Loss) per share (in TL full)		0,836	0,418	0,404	0,178

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 30 JUNE 2025

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

V. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		Current Period 1 January- 30 June 2025	Prior Period 1 January- 30 June 2024
I.	PROFIT (LOSS)	70.727.548	35.351.205
II.	OTHER COMPREHENSIVE INCOME	12.916.633	7.665.968
2.1	Other Comprehensive Income That Will Not Be Reclassified To Profit or Loss	5.609.405	9.756.220
2.1.1	Gains (Losses) on Revaluation of Property, Plant and Equipment	(249.152)	13.746.795
2.1.2	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3	Gains (losses) on remeasurements of defined benefit plans	-	(377)
2.1.4	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	3.757.527	(62.699)
2.1.5	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	2.101.030	(3.927.499)
2.2	Other Comprehensive Income That Will Be Reclassified to Profit or Loss	7.307.228	(2.090.252)
2.2.1	Exchange Differences on Translation	2.419.640	681.093
2.2.2	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	2.089.264	(5.010.275)
2.2.3	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	3.448.581	753.571
2.2.5	Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6	Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit Or Loss	(650.257)	1.485.359
III.	TOTAL COMPREHENSIVE INCOME (I+II)	83.644.181	43.017.173

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 30 JUNE 2025

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

VI. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Paid-in Capital	Share Premiums	Share Cancellation profit	Other Capital Reserves	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 Net Profit/ (Loss)	Current Period Net Profit / (Loss)	Shareholders' Equity Before Minority Interest	Minority Interest	Total Equity
					1	2	3	4	5	6						
Current Period 30 June 2025																
I. Prior Period End Balance	84.600.000	-	-	-	58.967.997	(3.520.721)	9.107.576	10.092.279	(33.235.409)	9.435.240	216.657.765	119.108.306	-	471.213.033	10.073.031	481.286.064
II. Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	84.600.000	-	-	-	58.967.997	(3.520.721)	9.107.576	10.092.279	(33.235.409)	9.435.240	216.657.765	119.108.306	-	471.213.033	10.073.031	481.286.064
IV. Total Comprehensive Income (Loss)	-	-	-	-	1.552.622	-	3.748.335	2.419.640	1.439.007	3.448.581	-	70.600.957	-	83.209.142	435.039	83.644.181
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase Through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/(Decrease) Through Other Changes	-	-	-	-	(2.426.188)	237	(3.974.818)	-	-	-	996.651	1.427.174	-	(3.976.944)	(55.945)	(4.032.889)
XI. Profit distribution	-	-	-	-	-	-	970	-	-	-	107.944.528	(108.003.785)	-	(58.287)	-	(58.287)
11.1 Dividends paid	-	-	-	-	-	-	-	-	-	-	-	(58.287)	-	(58.287)	-	(58.287)
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	107.944.528	(107.944.528)	-	-	-	-
11.3 Other	-	-	-	-	-	-	970	-	-	-	-	(970)	-	-	-	-
Balance at the end of the period (III+IV+.....+X+XI)	84.600.000	-	-	-	58.094.431	(3.520.484)	8.882.063	12.511.919	(31.796.402)	12.883.821	325.598.944	12.531.695	70.600.957	550.386.944	10.452.125	560.839.069

1. Increases and decreases in Tangible Assets Revaluation Reserve,

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. 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 Differences on Translation

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. 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.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 30 JUNE 2024

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

VI. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY		Paid-in Capital	Share Premiums	Share Cancellation profits	Other capital reserves	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 Net Profit/ (Loss)	Current Period Net Profit /(Loss)	Shareholders' Equity Before Minority Interest	Minority Interest	Total Equity
						1	2	3	4	5	6						
I.	Prior Period 30 June 2024																
	Prior Period End Balance	84.600.000	-	-	-	35.897.420	(1.475.432)	5.387.718	9.185.755	(7.705.909)	8.016.752	120.658.996	101.536.877	-	356.102.177	6.883.914	362.986.091
	Corrections and Accounting Policy Changes																
II.	Made According to TAS 8r	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I+II)	84.600.000	-	-	-	35.897.420	(1.475.432)	5.387.718	9.185.755	(7.705.909)	8.016.752	120.658.996	101.536.877	-	356.102.177	6.883.914	362.986.091
IV.	Total Comprehensive Income (Loss)	-	-	-	-	9.819.296	(377)	(62.699)	681.093	(3.524.916)	753.571	-	-	35.253.810	42.919.778	97.395	43.017.173
V.	Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase Through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/(Decrease) Through Other Changes	-	-	-	-	-	-	-	-	-	-	143.052	564.334	-	707.386	(20.986)	686.400
XI.	Profit distribution	-	-	-	-	-	-	703.466	-	-	-	97.140.569	(97.884.828)	-	(40.793)	-	(40.793)
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	(40.793)	-	(40.793)	-	(40.793)
11.2	Transfers to reserves	-	-	-	-	-	-	-	-	-	-	96.870.006	(96.870.006)	-	-	-	-
11.3	Other	-	-	-	-	-	-	703.466	-	-	-	270.563	(974.029)	-	-	-	-
Balance at the end of the period (III+IV+.....+X+XI)		84.600.000	-	-	-	45.716.716	(1.475.809)	6.028.485	9.866.848	(11.230.825)	8.770.323	217.942.617	4.216.383	35.253.810	399.688.548	6.960.323	406.648.871

1. Increases and decreases in Tangible Assets Revaluation Reserve

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. 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 Differences on Translation

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. 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.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CASH FLOWS AS OF 30 JUNE 2025

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

VII. CONSOLIDATED STATEMENT OF CASH FLOWS	Note	Current Period 1 January – 30 June 2025	Prior Period 1 January – 30 June 2024
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating Profit Before Changes in Operating Assets and Liabilities		19.684.755	11.628.075
1.1.1 Interest Received		622.153.325	361.516.113
1.1.2 Interest Paid		(586.037.307)	(338.242.924)
1.1.3 Dividend Received		24.473	2.437
1.1.4 Fees and Commissions Received		78.380.433	56.679.412
1.1.5 Other Income		17.915.779	20.422.662
1.1.6 Collections from Previously Written-off Loans and Other Receivables		10.218.306	4.117.266
1.1.7 Cash Payments to Personnel and Service Suppliers		(38.628.474)	(24.643.674)
1.1.8 Taxes Paid		(31.061.636)	(15.253.447)
1.1.9 Other		(53.280.144)	(52.969.770)
1.2 Changes in Operating Assets and Liabilities		137.633.639	54.533.154
1.2.1 Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit or Loss		(101.001.883)	(13.486.695)
1.2.2 Net (Increase) / Decrease in Due from Banks and Other Financial Institutions		(228.983.194)	(96.768.976)
1.2.3 Net (Increase) / Decrease in Loans		(626.616.476)	(289.313.946)
1.2.4 Net (Increase) / Decrease in Other Assets		(60.770.603)	(16.518.494)
1.2.5 Net Increase / (Decrease) in Bank Deposits		(4.653.248)	5.515.025
1.2.6 Net Increase / (Decrease) in Other Deposits		640.726.104	195.280.483
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		109.786.030	106.679.001
1.2.9 Net Increase / (Decrease) in Payables		-	-
1.2.10 Net Increase / (Decrease) in Other Liabilities		409.146.909	163.146.756
I. Net Cash Provided from Banking Operation		157.318.394	66.161.229
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net Cash Provided from Investing Activities		(176.692.917)	(65.884.987)
2.1 Cash Paid for Acquisition of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture)		(286.494)	(22.500)
2.2 Cash Obtained from Disposal of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture)		-	-
2.3 Purchases of Property and Equipment		(8.316.458)	(4.575.151)
2.4 Disposals of Property and Equipment		1.517.533	551.976
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(336.609.518)	(215.009.614)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		161.716.181	112.777.182
2.7 Purchase of Financial Assets Measured at Amortized Cost		(5.037.035)	(18.968.963)
2.8 Sale of Financial Assets Measured at Amortized Cost		10.322.874	59.362.083
2.9 Other		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities		91.297.944	64.367.833
3.1 Cash Obtained from Funds Borrowed and Securities Issued		178.882.068	90.844.778
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued		(85.198.409)	(25.609.806)
3.3 Issued Equity Instruments		-	-
3.4 Dividends Paid		(58.287)	-
3.5 Payments for Finance Leases		(2.327.428)	(867.139)
3.6 Other		-	-
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		37.816.439	9.010.326
V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)		109.739.860	73.654.401
VI. Cash and Cash Equivalents at Beginning of the Period		567.132.111	491.845.595
VII. Cash and Cash Equivalents at End of the Period		676.871.971	565.499.996

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 JUNE 2025**

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

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. BASIS OF PRESENTATION

The consolidated financial statements are prepared within the scope of the “Regulation on Accounting Applications for Banks and Safeguarding of Documents” (“Regulation”) related with Banking Law numbered 5411 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”). However, the TAS 29 “Financial Reporting in Hyperinflationary Economies” standard included in TFRS has not been applied to banks and financial leasing, factoring, financing, savings financing and asset management companies, as explained below.

The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements”, published in the Official Gazette No. 28337, dated 28 June 2012 and the “Communiqué on Public Disclosures on Risk Management by Banks”, published in the Official Gazette No. 29511, dated 23 October 2015 and amendments to these Communiqué. The Parent Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

Financial statements of subsidiaries in abroad are prepared in accordance with prevalent law and legislation in their country, adjustments and reclassifications are reflected on the purpose of fair presentation pursuant to Reporting Standards.

The consolidated financial statements have been prepared under the historical cost convention, except for the financial assets and liabilities carried at fair value.

The preparation of financial statements requires the use of certain critical estimates on assets and liabilities reported as of balance sheet date or amount of contingent assets and liabilities explained and amount of income and expenses occurred in related period. Although these estimates rely on the management’s best judgment, actual results can vary from these estimates. Judgements and estimates are explained in related notes.

Unless otherwise specified, all balances in the financial statements and related disclosures are expressed in Thousand Turkish Lira (“TL”).

The Parent Bank reflected the estimates and judgments into the calculation of expected credit losses with the maximum effort and the best estimation method. The Parent Bank has revised its macroeconomic expectations and has reflected to the financial statement as of 30 June 2025, by taking into account the change in probability of default and loss given default.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 JUNE 2025**

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

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

I. BASIS OF PRESENTATION (Continued)

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. In this context, in accordance with the BRSA's decisions dated December 12, 2023 and numbered 10744 and dated December 5, 2024 and numbered 11021, it was decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies in 2023, 2024 and 2025 would not be subject to the inflation adjustment required to be made within the scope of TAS 29, and TAS 29 was not applied to the financial statements and no inflation adjustment was made.

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

Main activity of the Group comprises of banking services, such as; launching all kinds of cash and non-cash loans denominated in Turkish Lira and foreign currencies, performing transactions in local, international money and capital markets, supporting agricultural sector financially and collecting deposits denominated in Turkish Lira and foreign currencies. The Parent Bank's main funding sources are deposits, repurchase agreements, issued securities and shareholders' equity. The Parent Bank directs these funds to assets with high return and low risk that include predominantly domestic government bonds and loans. The Parent Bank's liquidity structure is considered the financing of all liabilities at due date. Although most of the sources in the Parent Bank's balance sheet are with fixed interest rate, some of the securities in assets return have floating interest rate. Since the remaining time to re-pricing date of sources is short, cost of sources is repriced in short periods based on the market conditions. Moreover, the Parent Bank adopts higher return principle for its long-term placements.

Loans and securities are among the areas where returns above the average return calculated for the Parent Bank's areas of activity are obtained. The most important off-balance sheet risk areas are letters of guarantee, bank loans, letters of credit, loan granting commitments, commitments for cheque payments, commitments for credit card expenditure limits.

Since the Parent Bank's total debt to the market is low among its total liabilities, the Parent Bank can borrow easily from short-term markets, such as Borsa İstanbul ("BIST"), Central Bank of the Republic of Türkiye, Money Market or Interbank Money Market in case of need. In case of a liquidity crisis, the deposit base of the Parent Bank is not presumed to be significantly affected from liquidity risk since the Parent Bank is a public bank with an extensive branch network.

The cost of foreign currency resources and the return on assets are closely monitored. Deposit interest rates are adjusted in line with market rates to maintain a positive profit margin.

Foreign currency operations are valued by Bank's prevailing counter currency buying rate at transaction date and reflected to records. At period ends, foreign currency asset and liability balances are valued at the Bank's period end counter currency buying rates and converted to Turkish currency and the resulting exchange differences are recognized as a "foreign exchange profit or loss".

For the exchange risk arising from foreign currency conversion of Ziraat Bank International AG, Ziraat Bank BH dd and Ziraat Bank Montenegro AD, Ziraat Bank Kosova JSC the Bank's subsidiaries to which capital was paid in Euro amounts, Euro deposits are used for hedging purposes. Information on fair value hedge accounting applied in order to hedge the said total capital amount of EUR 371.853 thousand (31 December 2024: EUR 346.853 thousand), which is associated with this purpose, from exchange rate risk effects arising from changes in investment in business abroad, is presented in Section Four, article no VIII.

Assets and liabilities of the overseas branches of the Parent Bank are converted into Turkish Lira with the Parent Bank's prevailing counter currency buying rates at the balance sheet date.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 JUNE 2025**

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

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES

1. Consolidation Principles Applied

The consolidated financial statements have been prepared in accordance with the procedures listed in the “Communiqués related to the Regulation on the Preparation of the Consolidated Financial Statements of Banks” published in the Official Gazette No. 26340 dated 8 November 2006 and the “Consolidated Financial Statements” (“TFRS 10”).

1.1. Consolidation Principles for Subsidiaries

Subsidiaries are all entities in which the Group has the power to control financial and operational policies for the benefit of the Parent Bank (a) directly and indirectly, with the authority to exercise more than 50% of the voting rights pertaining to shares in the owned companies; or (b) not having the power to exercise more than 50% of the rights of use, otherwise having control over financial and business policies.

Control is evident when the Parent Bank owns, either directly or indirectly, the majority of the share capital of the company or owns the privileged shares or owns the right of controlling the operations of the company in accordance with the agreements made with other shareholders or owns the right of appointment or the designation of the majority of the board of directors of the company.

Subsidiaries are consolidated with full consolidation method, considering the size of their assets and equity within the scope of their activities and the materiality principle. Subsidiaries are included in the scope of consolidation since the control of their activities is transferred to the group and are excluded from the scope of consolidation from the date the control disappears. Where necessary, the accounting policies of the subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

According to the full consolidation method, 100% of the balance sheet, profit or loss statement and off-balance sheet items of the subsidiaries are consolidated with the balance sheet, profit or loss statement and off-balance sheet items of the Parent Bank. The carrying amount of the Group's investments in each subsidiary is netted off with the portion of the capital of each subsidiary that belongs to the Group. Unrealized gains and losses and balances arising from transactions between subsidiaries included in consolidation are eliminated. In order to determine the net income of the Group, minority interest in the net income of the consolidated subsidiaries have been determined and deducted from the net income of the subsidiary. Minority interests in the consolidated balance sheet are presented separately from the liabilities and shares of the Group shareholders. In addition, minority interests are presented separately in the profit or loss statement interest.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES (Continued)

1. Consolidation Principles Applied (Continued)

1.1. Consolidation Principles for Subsidiaries (Continued)

The subsidiaries included in consolidation, their title, their place of incorporation, their main activities and their effective shareholding rates are as follows:

Title	Address (City/Country)	Main Activities	Parent Bank's Share Percentage (%)	Parent Bank's Risk Group Share Percentage (%)
Ziraat Yatırım Menkul Değerler A.Ş.	Istanbul/Türkiye	Brokerage Houses	99,60	99,60
Ziraat Portföy Yönetimi A.Ş.	Istanbul/Türkiye	Portfolio Management	74,90	95,08
Ziraat Katılım Bankası A.Ş.	Istanbul/Türkiye	Banking	100,00	100,00
Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.	Istanbul/Türkiye	Real Estate	81,06	81,06
Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş.	Istanbul/Türkiye	Payment Services	100,00	100,00
Ziraat Dinamik Banka A.Ş.	Istanbul/Türkiye	Banking	100,00	100,00
Ziraat Finansal Kiralama A.Ş.	Istanbul/Türkiye	Financial Leasing	100,00	100,00
Ziraat Bank International AG	Frankfurt/Germany	Banking	100,00	100,00
Ziraat Bank BH d.d.	Sarajevo/Bosnia Herzegovina	Banking	100,00	100,00
Ziraat Bank (Moscow) JSC	Moscow/Russia	Banking	99,91	100,00
Kazakhstan Ziraat Int. Bank	Almaty/Kazakhstan	Banking	99,92	99,92
Ziraat Bank Azerbaycan ASC	Baku/Azerbaijan	Banking	99,98	100,00
Ziraat Bank Montenegro AD	Podgorica/Montenegro	Banking	100,00	100,00
JSC Ziraat Bank Georgia	Tbilisi/Georgia	Banking	100,00	100,00
Ziraat Bank Uzbekistan JSC	Tashkent/Uzbekistan	Banking	100,00	100,00
Ziraat Bank Kosova JSC	Pristina/Kosovo	Banking	100,00	100,00

1.2. Consolidation Principles of Associates and Entities Under Common Control

An associate is a partnership with which the Parent Bank participates in its capital and has significant effect on it although it has no capital or management control, whose main operation is banking, and which operates according to special legislation with permission and license and is established abroad. The related associate is consolidated with equity method in accordance with materiality principle. Significant effect refers to the participation power on the constitution of the financial and management policies of the participated associate. If the Parent Bank has 10% or more voting right on the associate, as long as it is not proved otherwise, it will be accepted that the Parent Bank has significant effect on that associate. Equity method is an accounting method which foresees the increase or decrease of the book value of capital share in an associate from the changed amount in the associate participating shareholder's equity during the period by the portion of the participant and the deduction of the dividend from the associate from the changed value of the associate amount. The associates and joint ventures consolidated with the equity method, their title, place of incorporation, main activities, effective shareholding rates and direct and indirect shareholding rates are as follows:

Title	Address (City/Country)	Main Activities	Parent Bank's Share Percentage (%)	Group's Share (%)
Turkmen Turkish Joint Stock Commercial Bank	Ashkhabad/Turkmenistan	Banking	50,00	50,00
Arap Türk Bankası A.Ş.	Istanbul/Türkiye	Banking	15,43	15,43
Birleşim Varlık Yönetim A.Ş.	Istanbul/Türkiye	Asset Management	16,00	16,00

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES (Continued)

1. Consolidation Principles Applied (Continued)

1.3. Principles Applied During Share Transfer, Merger and Acquisition

Acquisition of entities are accounted by the purchase method on the date of purchase when the control is being transferred to the Group. Control explains managing power of Group on entity’s financial and operational policies for the purpose of providing benefit from operations of entity. While evaluating control, executable potential voting rights are taken consideration by Group.

1.4. Transactions with Minority Shareholders

The Group considers transactions with minority shareholders as transactions within the Parent Bank. For acquisitions from minority shareholders, the difference between the acquisition cost and related portion of net assets’ booked value is deducted from equity. Profit or loss resulting from sales to minority shareholders is booked under equity.

1.5. Presentation of Unconsolidated Subsidiaries and Associates in Consolidated Financial Statements

Subsidiaries, which are not included in the scope of consolidation, are accounted for their fair values, while associates are accounted for at their cost values after netting impairment if any, and are reflected in the consolidated financial statements.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS

The Group’s derivative transactions include cross currency swaps, interest rate swaps, currency and precious metal swaps, long-term financing transactions, full indemnity options and forward foreign currency buy/sell transactions. The Parent Bank has no embedded derivative instruments separated from the articles of association.

Derivative financial instruments of the Group are classified under “TFRS 9 Financial Instruments Standard” (“TFRS 9”), “Derivative Financial Assets Measured at Fair Value through Profit or Loss”.

Derivative financial instruments are initially recognized at fair value. Derivative transactions, depending on the fair value being positive or negative is shown as derivative financial assets measured at fair value through profit or loss or derivative financial liabilities measured at fair value through profit or loss in the following periods of the recording. Differences in fair value as a result of the valuation are accounted for under profit/loss from derivative financial transactions and profit/loss from foreign exchange transactions in the commercial profit/loss item in the profit or loss statement.

The fair value of derivative instruments is calculated by taking into account the market values or by applying the cash flow model discounted with market rates.

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts with their contractual values.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE

Interest income and expenses of the group are recognized according to the effective interest method (rate equal to the rate in calculation of present value of future cash flows of financial assets or liabilities).

Interest income from financial assets is recognized as gross carrying amount according to the effective interest rate method except for interest income from purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. The Parent Bank has started to calculate rediscount as of 1 January 2018 for its non-performing loans. Rediscount is calculated over the net book value (Gross Book Value - Expected Credit Losses) of the non-performing loans.

If the expectations for the cash flows in the financial asset are revised for reasons other than the credit risk, the amendment is reflected in the carrying amount of the asset and in the related profit or loss statement line and is amortized over the estimated life of the financial asset.

Total of minimum rental payments including interests and principals are recorded under “financial lease receivables” as gross. The interest which is the difference between the total of rental payments and the cost of the related tangible asset is recorded under “unearned income”. When the rent payment incurs, the rent amount is deducted from “financial lease receivables”; and the interest portion is recorded as interest income in the profit or loss statement.

Profit share income is accounted for by applying the internal rate of return method. Group calculates expense accrual according to the unit value calculation method over the participation accounts.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSE

Income and expenses from banking, agency and intermediary services are recognized as income/expense and conformant with TFRS 15 Revenue from Contracts with Customers on the date they are collected.

Prepaid expense amounts are recognized as expense on an accrual basis during the service period.

Commission income from individual, corporate and commercial loans are transferred to income accounts according to periodicity principle using effective interest rate method on an accrual basis.

VII. EXPLANATIONS ON FINANCIAL ASSETS

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 “Recognition and Derecognition.” Financial assets are measured at fair value at initial recognition in the financial statements. They are included in the balance sheet of the Group, if the Group is a legal party to these instruments.

The Group classifies and recognizes its financial assets as “Financial Assets Measured at Fair Value Through Profit/Loss”, “Financial Assets Measured at Fair Value Through Other Comprehensive Income” or “Financial Assets Measured at Amortized Cost”. This classification is based on the contractual cash flow characteristics of the related business model used for management of the financial assets at initial recognition.

Financial assets mainly constitute the Group’s commercial activities and operations. These instruments have the ability to expose, affect, and diminish the liquidity, credit and interest rate risks in the financial statements.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Classification and Measurement within the Scope of 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.

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

Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss;

- Managed by a business model other than the business model aimed at holding contractual cash flows for collection and the business model aiming at collecting and selling contractual cash flows,
- Are obtained in order to profit from fluctuations in prices and similar factors in the short-term in the market, or are part of a portfolio aimed at making a profit in the short-term, regardless of the reason for the acquisition,
- The terms of the contract for the financial asset do not result in cash flows that only include principal and interest payments on the principal balance at specified dates are financial assets.

Financial assets at the fair value through profit or loss are initially recognized at fair value. All gains and losses arising from these valuations are included in the profit/loss accounts, and the interest earned is shown in interest income and dividends earned are shown in dividend income.

Among the financial assets at fair value through profit or loss, Government Bonds, Lease Certificates and Treasury Bills traded in the BIST, the weighted average clearing prices formed in the BIST on the balance sheet date, and the financial assets not traded in the BIST, with the prices of the Central Bank of the Republic of Türkiye, Eurobonds Bench The transaction prices in the Upmarket and the funds in the Bank's portfolio are valued according to the fund price announced for the relevant day. Gains and losses resulting from the valuation are included in the profit/loss accounts.

Financial Assets at Fair Value Through Other Comprehensive Income

Financial assets are classified as financial assets at 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 of interest at certain dates.

Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method and dividend income from equity instruments are reflected in the statement of profit or loss. “Unrealized profits and losses”, the difference between the fair value of debt instruments at fair value through other comprehensive income and their amortized cost, are not reflected in the statement of profit or loss for the period until the corresponding financial asset is collected, sold, disposed of or weakened and is followed in the “Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss” account under equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial Assets at Fair Value Through Other Comprehensive Income (Continued)

Securities representing a share in the capital are recognized at fair value if they are traded in organized markets and/or their fair value can be determined reliably, and if they are not traded in organized markets, they are reflected in the financial statements with their values found using other valuation models. The valuation differences of the said securities are followed in the “Other Accumulated Comprehensive Income or Expenses Not to be Reclassified in Profit or Loss” account under equity.

Financial Assets at Measured at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost when the Parent Bank’s policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the effective interest rate method. Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

The group's securities portfolio, measured at amortized cost and reflected in other comprehensive income at fair value, includes bonds and lease certificates indexed to Consumer Price Index (CPI). Mentioned securities are valued and accounted according to the effective interest rate method which is calculated according to the real coupon rate and the reference inflation index on the issue date. The actual coupon payment amounts of these securities, purchase and sale transactions and year-end valuations are calculated by using the index announced by the treasury. Index calculations related to CPI indexed bonds are made by the method specified in Ministry of Treasury and Finance’s CPI Indexed Bonds Investor Guide.

The estimated inflation rate used during the year can be updated if necessary. In this context, as of 30 June 2025, the valuation of the assets was made according to the annual inflation forecast of 28%. At the end of the year, the actual inflation rate is used. A 5% increase in the CPI estimate will increase pre-tax profit by TL 4.812 million as of 30 June 2025, while a 5% decrease will decrease it by TL 4.760 million.

Loans

Loans consist of financial assets which are created by providing money, goods or services to the debtor. Loans are initially recognized at acquisition cost presenting their fair value and thereafter measured at amortized cost using the “Effective Interest Rate 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. Foreign exchange loans are recognized with fixed price and revalued by the counter foreign exchange buying rate of the Bank.

The Group sets aside the expected loss provision 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” published in the Official Gazette dated 22 June 2016 and numbered 29750. In this context, the Parent 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.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Explanations on Expected Loss Provisions

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.

In addition, using expert opinion, the Bank has made provision on the model outputs for customer groups that it believed that the model did not statistically respond to credit risk factors. In accordance with TFRS 9, in the expected credit loss calculation, a certain part of commercial and corporate loans are obtained in accordance with internal policies, taking into account the threshold amounts determined for risk according to the bank's current classification policy and segment structure. The calculation is made by discounting the cash flows expected from the customer or collateral sales to their present value with the effective interest rate. The reserve will be reviewed in the following reporting periods, taking into account the loan portfolio, and changes in future expectations.

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 that are not measured at fair value through profit or loss, 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 and the following aspects are important for the measurement:

- Probability-weighted and neutral amount determined by taking into account possible outcomes,
- Time value of the money,
- Reasonable and supportable information on past events, current conditions and forecast of future economic conditions at the time of reporting.

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

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

12 Month Expected Credit Losses (Stage 1)

These are the financial assets that do not have a significant increase in credit risk at the time of recognition or since initial recognition. For such assets, impairment for credit risk 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 credit quality.

The expected 12-month 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 lifetime loss expectancy.

Provision for Lifetime Expected Loss (Stage 2)

While the expected loss provision is calculated for 1 year for loans in the 1st stage, it is calculated by taking into account the entire remaining maturity for loans in the 2nd stage.

The basic criteria for the classification of financial assets in the second stage are as follows;

- Receivables with a delay of 30 days or more
- Restructuring of the loan
- Close monitoring criteria in the Bank's Early Warning System
- Early warning note
- Significant increase in credit risk

In identifying customers with a significant increase in credit risk, the probability of default at the time of loan allocation/disbursement and the change in the probability of default produced by behavioral models as of the reporting date are taken into account. Customers whose changes exceed the determined threshold value are classified under the second group. Corporate loans are processed on a customer basis, while individual loans are processed on a product basis.

Credit-Impaired Losses (Stage 3)

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

The Group considers the debt to be in default in the following two cases:

- **Objective Default Definition:** It means debt having past due more than 90 days. This assumption can be proved otherwise in the light of supportable information.
- **Subjective Default Definition:** It means it is considered as unlikeliness to pay. Whenever it is considered that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

Collective assessment of financial instruments is based on homogeneous group assets referring to portfolio segmentation including similar credit risk and product characteristics. This section provides an overview of the risk parameter estimation methods for the expected loss calculation approach on a common basis for each stage.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

Credit-Impaired Losses (Stage 3) (Continued)

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

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

- All contractual terms of the financial instrument during the expected life,
- 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 (PD)

Probability of default refers to the likelihood that a loan will default at a certain time. In default probability models, sectorial information for the corporate portfolio and product information for the individual portfolio are taken as the basis.

Exposure at Default (EAD)

The EAD represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument.

Loss Given Default (LGD)

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.

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. The Parent Bank uses the macroeconomic forecasting model developed during the creation of multiple scenarios to be used in expected credit loss calculations. The macroeconomic variables that stand out during the estimation are the Gross Domestic Product (GDP) and the Unemployment Rate and the risk parameters are updated if deemed necessary, taking into account the compatibility with the portfolio. In addition to macroeconomic indicators, the Parent Bank preferred the precautionary approach by adding expert opinion while creating macroeconomic models, taking into account the economic conditions, and the numerical effects of these risks were also included in the models.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

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.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Group 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.

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

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 Group, 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 Borrowings" account and interest expense accruals for the period are calculated with the effective interest rate method.

Securities purchased with resale commitment (“Reverse Repo”) are accounted in “Money Markets Receivables” on the balance sheet and interest income accruals for the period are calculated with the effective interest rate method.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XI. INFORMATION ON NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND RELATED TO DISCONTINUED OPERATIONS AND EXPLANATIONS ON LIABILITIES RELATED WITH THESE ASSETS

The assets acquired by the Group 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 Group.

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 are continued 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.

The properties acquired by the Group due to receivables are shown in the line of held for sale purpose in the financial statements depending on the termination of the term sales contract.

A discontinued operation is a division of a business that is classified as disposed or held for sale. The results related to discontinuing operations are presented separately in the profit or loss statement. The Group does not have any discontinued operations.

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

As of the date of balance sheet, the Group has no goodwill in its financial statements. (31 December 2024: None).

Other intangible assets are based on their initial acquisition amounts and other direct costs required to make the asset available. Other intangible assets were revalued over their remaining amounts after deducting the accumulated depreciation and, if any, the accumulated depreciation from the cost value in the period following their recording.

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. Expenditures for other intangible assets are amortized with equal amounts within the lease period, and if the lease period is not certain or is more than five years, the redemption period is accepted as five years (depreciation rate 20%).

The Group recognizes its software costs incurred under the intangible assets-intangible rights account and the expenses that qualify as development are added to software's initial costs and amortized over 3 years considering the useful lives. The Parent Bank has determined estimated useful lives of the intangible assets between 3 and 15 years and it applies depreciation rates between 33,33% to 6,66%.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT

Property and equipment are measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. As of 31 January 2014, the Parent Bank has changed its accounting policies and has decided to pursue the real estates registered in its portfolio at fair values. The valuation differences resulting from the valuations of real estates made by independent appraisal firms are accounted for in the revaluation differences account of tangible fixed assets under shareholders' equity.

Property and equipment (except for immovables) are presented in the financial statements over their remaining cost after deducting accumulated depreciation from cost amounts, if any, and after deducting accumulated depreciation from their fair values. Property and equipment are depreciated over their estimated useful lives using the straight-line method. The amortization method applied in the current period has not been changed.

Estimated useful lives and amortization rates of property and equipment are below:

	Estimated Useful Lives (Year)	Amortization Rate
Buildings	50	2%
Safe-Deposit Boxes	50	2%
Other Movable Properties	3-15	33,33%-6,66%
Assets Held Under Leases	10	10%

Gains or losses arising from the disposal of property and equipment are reflected in the profit or loss accounts as the difference between the net disposal revenue of the tangible asset and the net book value.

Ordinary maintenance and repair expenses 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.

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 fixed assets.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIV. EXPLANATIONS ON INVESTMENT PROPERTIES

Investment properties consist of assets held to earn rent and / or value increase. The mentioned real estates owned by the Group are shown in the consolidated financial statements using the fair value method within the framework of TAS 40 "Investment Properties". Gains and losses arising from a change in the fair value of investment properties are reflected in the profit / loss accounts in the period they occur.

XV. EXPLANATIONS ON LEASING TRANSACTIONS

Leases in TFRS 16

The Group measures the operational lease liabilities based on the present value of the lease payments that have not been paid at the date of lease is actually started, in accordance with TFRS 16. Lease payments are discounted by using the Group’s incremental borrowing rate.

After the lease actually started, the Group; Increases the carrying amount to reflect the interest in the lease obligation, reduce the carrying value to reflect the lease payments made, and re-measure the carrying value to reflect reassessments and changes to the lease, or to reflect fixed lease payments in revised core.

The interest on the lease liability for each period of the lease term, is the amount calculated by charging a fixed periodic interest rate on remaining balance of lease liability.

After the date of lease actually started, the Group remeasures the lease liability to reflect the changes in lease payments. The Group reflects the remeasurement amount of the lease liability, in financial statements as adjustments in right to use assets.

The Group uses a revised discount rate that reflects changes in the interest rate if there is a change in the initial lease period or the use of the purchase option.

The Group remeasures the lease liability by discounting the revised lease payments using a revised discount rate for a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification. The revised discount rate is determined as the alternative borrowing interest rate at the effective date of the modification. The Group decreases carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. Any gain or loss relating to the partial or full termination of the lease is recognized in profit or loss. A corresponding adjustment to the right-of-use asset is made for all other lease modifications.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XV. EXPLANATIONS ON LEASING TRANSACTIONS (Continued)

Leases in TFRS 16 (Continued)

The Group does not apply the standard provisions for leases shorter than 1 year in line except for the relevant standard. The Group reflects the lease payments associated with these leases linearly throughout the lease period and reflects them in the financial statements.

Subject to financial leasing in the consolidated balance sheet of the entity is shown as a receivable equal to net leasing. The interest income is determined to form a fixed revenue return ratio using net investment method related to lease asset of the lessor, and the portion of interest income which does not take part in the related term is followed under the unearned interest income account.

Tangible assets that are acquired under leasing are amortized with respect to the rates used for directly acquired assets that have similar nature. Assets held under leases are recognized under the tangible fixed assets account and are depreciated on annual and monthly basis with respect to their useful lives. Principal and installment paid for tangible fixed assets that are acquired under leasing are charged to liability account “Lease Liabilities”, whereas interests are recognized in “Deferred Leasing Expenses” account. At installment payments, principal and interest amount of installment amount is debited to “Lease Liabilities” account, whereas interest is credited in “Deferred Leasing Expenses” account and recorded to the “Other Interest Expenses”.

XVI. EXPLANATIONS ON PROVISIONS, CONTINGENT ASSET AND LIABILITIES

Provisions other than provisions for impairment set for loans and other receivables and provisory liabilities are accounted in accordance with TAS 37 “Turkish Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets Corresponding”.

The Group 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 from the Parent Bank 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.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS

Severance Pay and Allowance Rights

The Group recognizes its liabilities of employment terminations and vacation benefits in accordance with TAS 19 “Turkish Accounting Standard about Benefits for Employee” and estimates the net present value of future liabilities arising from employment terminations and vacation benefits and reflects this provision amount in the financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

Severance Pay and Allowance Rights (Continued)

According to Turkish laws and union agreements, severance payments are made in the case of retirement or upon the fulfillment of legal conditions, whether due to resignation or termination. Based on the employee's status at the Group and the social security institution to which they are affiliated, severance pay is calculated in accordance with the relevant legislation for their period of service. These assumptions based on the calculation are below:

The Parent Bank uses independent actuaries in determining liability and makes assumptions about issues such as discount rate and inflation. As of 30 June 2025, retirement benefit obligation is TL 10.209.670 (31 December 2024: TL 9.131.026).

	Current Period	Prior Period
Discount Rate	26,67%	26,67%
Inflation	22,09%	22,09%

The Group accounts for actuarial losses and gains under equity in accordance with the revised TAS 19 Turkish Accounting Standard for Employee Benefits, which entered into force as of 1 January 2013. The Group has reclassified actuarial loss of TL 3.520.484 under equity after deferred tax effect (31 December 2024: TL 3.520.721).

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.

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

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund

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 T.C. Ziraat Bankası A.Ş. and/or Türkiye Halk Bankası A.Ş. with Law No. 4684, the name of the foundation was changed to T.C. 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 T.C. Ziraat Bankası A.Ş. and Türkiye Halk Bankası A.Ş. have been made members of the Fund. Ziraat Katılım Bankası A.Ş. personnel have been members of the Fund as of 1 February 2016, and Türkiye Emlak Katılım Bankası A.Ş. personnel have been benefiting from the Fund services with the amendments to the foundation deed as of 1 April 2022. Since Türkiye Halk Bankası A.Ş. established its own Fund in 2004, it has been registering the newly hired personnel in its own Fund as of this date.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund (Continued)

The decision taken at the ordinary general assembly meeting of the Foundation held on 6 May 2023 has been registered in the file numbered 2022/476 E. dated 1 March 2023, of the Istanbul Anatolian 25th Civil Court of First Instance, and as of the relevant date, the Fund Founders T.C. Ziraat Bankası A.Ş., Türkiye Halk Bankası A.Ş., Ziraat Katılım Bankası A.Ş. and Türkiye Emlak Katılım Bankası A.Ş.

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 by the Temporary Article 23 of the Banking Law No. 5411, and the procedures and principles regarding the transfer were determined by 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 (“the New Law”) regulating the principles regarding the transfer were accepted by the General Assembly of the Grand National Assembly of Türkiye (“GNAT”) and entered into force upon publication in the Official Gazette dated 8 May 2008 and numbered 26870.

The New Law stipulates that participants in bank funds, those receiving monthly or income payments, and their beneficiaries will be transferred to the Social Security Institution (SGK) within three years from the publication date of the relevant article, without the need for any further action, and will be included within the scope of this Law. The three-year transfer period may be extended for a maximum of two years by a decision of the Council of Ministers. The law in question stipulates that, as of the transfer date, the cash value of the fund's liability will be calculated by taking into account the income and expenses of the funds in terms of the insurance branches covered by the said Law, and that the technical interest rate to be used in the actuarial calculation of the cash value will be 9,80%. Furthermore, after the transfer of the fund participants and those who have been granted monthly and/or income and their beneficiaries to the Social Security Institution, other social rights and payments that are not covered despite being included in the foundation deed to which these persons are subject will continue to be covered by the funds and the organizations employing the fund 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.

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.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund (Continued)

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 20th article of 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 December 2024 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 Parent 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 Parent Bank’s financial statements.

XVIII. EXPLANATIONS ON TAXATION

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.

In accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, starting from the declarations that must be submitted as of 1 October 2023; The corporate tax rate to be applied to the earnings 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. As of 31 December 2023, the corporate tax rate has been applied as 30% in the financial statements. Article 32/C of the Corporate Tax Law was added with Article 36 of the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 2 August 2024 and numbered 32620. “Domestic minimum corporate tax Article 32/C- (1) The corporate tax calculated by taking into account the provisions of Articles 32 and 32/A cannot be less than 10% of the corporate income before deducting discounts and exemptions.” It is expressed as follows.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

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

Dividends paid to non-resident corporations, which have a place of business or permanent attorney in Türkiye or to resident corporations are not subject to withholding tax. While dividends paid to individuals and corporations were subject to withholding tax at the rate of 15%, this rate has been changed to 10% with the Presidential Decision published in the Official Gazette dated 22 December 2021 and No. 31697. Addition of profit to capital is not considered as profit distribution and withholding tax is not applied.

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 parent 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.

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.

Taxes which do not accrue on time because the applying exemption for the transfer of the exempted 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 provision shall also apply in the event of the liquidation of the business within the same period (excluding transfers and divisions made under this Law).

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

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 CTL 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 previous 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 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 the TPL Communiqué No. 582 published in the Official Gazette dated 15 February 2025 and numbered 32814; as of the end of the first, second and third provisional tax periods of the 2025 accounting period, it has been decided that no inflation adjustment will be made if the conditions for inflation adjustment are met.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

Tax rates used in tax calculation considering the related countries’ tax legislation as of 30 June 2025 are presented below:

Russia	20%
Kazakhstan	20%
Germany	15%
Bosnia Herzegovina	10%
Azerbaijan	20%
Montenegro	15%
Georgia	15%
Uzbekistan	20%
Kosovo	10%

Deferred Tax

The Parent Bank calculates and accounts 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 “Turkish Accounting Standard on Income Taxes”, taking into account the additional regulation introduced with the Law No. 7316 dated 22 April 2021.

With the Law No. 7394 on the Evaluation of Immovable Property Owned by the Treasury and Amending 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, 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.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Deferred Tax (Continued)

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

Global and Domestic Minimum Supplementary Corporate Tax

In September 2023, the POA published amendments to TAS 12, which introduce a mandatory exception to the recognition and disclosure of deferred tax assets and liabilities related to Second Pillar income taxes. These amendments clarify that TAS 12 will be applied to income data arising from tax laws that have entered into force or are close to entering into force for the purpose of implementing the Second Pillar Model Rules published by the Organization for Economic Co-operation and Development (OECD). These amendments also introduce certain disclosure provisions for entities affected by such tax laws. The exception that information about deferred taxes within this scope will not be recognized and disclosed and the disclosure provision that the exception has been applied will be implemented upon publication of the amendment. The Pillar 2 regulations agreed upon by OECD member countries entered into force in Türkiye with the Law No. 7524 on Amendments to Tax Laws and Certain Laws and Legislative Decree No. 375, published in the Official Gazette dated 2 August 2024. Although the secondary regulation regarding the calculation details and application method has not been published yet, preliminary assessments made by taking into account the regulations published by the OECD have shown that the said regulations did not have a significant impact on the financials.

Türkiye has put into effect the Domestic Minimum Corporate Tax with the laws published in the Official Gazette dated 2 August 2024. According to this regulation regarding the domestic minimum corporate tax application, the corporate tax calculated within the framework of articles 32 and 32/A will not be less than 10% of the corporate income before the application of deductions and exemptions. The regulation entered into force on the date of publication to be applied to corporate income including the provisional tax periods of 2025.

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XIX. EXPLANATIONS ON BORROWINGS

The Group recognizes its debt instruments in accordance with TFRS 9 “Financial Instruments” and all financial liabilities are carried at amortized cost by using effective interest rate method. The Group has no borrowings that require hedging techniques for accounting and revaluation of debt instruments and liabilities representing the borrowings.

If required, the Group borrows from domestic and foreign real people and entities with debt instruments such as bill/bond issuance. These transactions are recognized at fair value including acquisition costs at the transaction date while accounted with effective interest rate method over their discounted costs in the following periods.

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES

There are no issued shares by the Group in the current and prior periods.

XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES

Commitments regarding bill guarantees and acceptances of the Group are presented in the “Off-Balance Sheet” commitments.

XXII. EXPLANATIONS ON GOVERNMENT GRANTS

There are no government incentives utilized by the Group as of the balance sheet date.

XXIII. 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. FC cash equivalents and balances regarding banks are valued by the period end counter foreign currency buying rate of the Bank.

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.

XXIV. EXPLANATIONS ON SEGMENT REPORTING

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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XXV. EXPLANATIONS ON OTHER MATTERS

Profit Distribution

With the decision taken at the Bank's Ordinary General Assembly Meeting held on 25 April 2025;

In accordance with the first paragraph of Article 33 of the Bank's Articles of Association regarding the determination, allocation and distribution of net profit for the period; out of the net profit for the Period amounting to TL 100.636.808 legal reserve at the rate of 5% (TL 5.031.840) be set aside, as per article 5/1-e of the Corporate Tax Law numbered 5520, TL 143 the amount associated with the profit within 25% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (TPL), and be moved to a special fund account under shareholders' equity for monitoring until end of the 5th year following year of sale, the remaining amount of TL 95.604.824 be transferred to extraordinary reserves, out of TL 2.771 due to the real estate valuation differences and monitored under retained earnings as per TAS, TL 827 the amount associated with equity accounts within 25% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (TPL) under article 5/1e of the Corporate Tax Law numbered 5520 be moved to a special fund account under shareholders' equity for monitoring until end of the 5th year following year of sale, legal reserve at the rate of 5% (TL 97) over the remaining amount of TL 1.944 be set aside and the remaining amount of TL 1.847 be transferred to extraordinary reserves was decided reserves.

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SECTION FOUR

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY

Shareholders' equity and capital adequacy ratio were calculated 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.
- Within the framework of the regulation dated 12 December 2023 No. 10747, if the net valuation differences of the securities held by banks in the "Financial Assets at Fair Value through Other Comprehensive Income" portfolio as of 1 January 2024 are negative, it has been allowed not to take these differences into account in the equity amount.

As of 30 June 2025, the Parent Bank's total regulatory capital has been calculated as TL 695.941.151 (31 December 2024: TL 590.763.746), capital adequacy ratio is 14,86% (31 December 2024: 16,78%). This ratio is well above the minimum ratio required by the legislation.

1. Information Related to The Components of Shareholders' Equity

	Current Period 30 June 2025	Prior Period 31 December 2024
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	84.600.000	84.600.000
Share issue premiums	-	-
Reserves	325.598.944	216.657.765
Gains recognized in equity as per TAS	72.083.473	66.078.235
Profit	83.132.652	119.108.306
Current Period Profit	70.600.957	115.180.502
Prior Period Profit	12.531.695	3.927.804
Shares acquired free of charge from associates, subsidiaries and joint-ventures not accounted in Current Period's Profit	2.628.699	1.913.498
Minority Interest	2.172	1.500
Common Equity Tier 1 Capital Before Deductions	568.045.940	488.359.304
Deductions from Common Equity Tier 1 Capital		
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	1.455.765	1.526.250
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	11.448.465	8.405.814
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	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	-
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

1. Information Related to The Components of Shareholders' Equity (Continued)

	Current Period 30 June 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	-	-
Total Deductions from Common Equity Tier I Capital	12.904.230	9.932.064
Total Common Equity Tier I Capital	555.141.710	478.427.240
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	70.240.502	56.020.364
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Third parties' share in the additional secondary capital - -	-	-
Third parties' share in the additional secondary (Covered by Temporary Article 3)	-	-
Additional Tier I Capital before Deductions	70.240.502	56.020.364
Deductions from Additional Tier I Capital		
Direct and Indirect Investments of the Bank on 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 (-)	-	-
Transition from the Core Capital to Continue to deduce Components		
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 (-)	-	-
Total Deductions from Additional Tier I Capital	-	-
Total Additional Tier I Capital	70.240.502	56.020.364
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	625.382.212	534.447.604
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	19.701.750	17.484.300
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Third parties' share in the secondary capital	-	-
Third parties' share in the secondary capital (Covered by Temporary Article 3)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	50.976.437	38.928.058
Tier II Capital Before Deductions	70.678.187	56.412.358
Deductions from Tier II Capital		
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 (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	70.678.187	56.412.358
Total Capital (The sum of Tier I Capital and Tier II Capital)	696.060.399	590.859.962

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

1. Information Related to the Components of Shareholders' Equity (Continued)

	Current Period 30 June 2025	Prior Period 31 December 2024
Total Capital and Contribution Capital (Total Equity)	696.060.399	590.859.962
Deductions from Capital Loans granted contrary to the 50th and 51st 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	119.248	96.216
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components		
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 I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
CAPITAL		
Total Capital (Total of Tier I Capital and Tier II Capital)	695.941.151	590.763.746
Total Risk Weighted Assets	4.684.978.464	3.520.515.591
CAPITAL ADEQUACY RATIOS		
Consolidated CET 1 Capital Ratio (%)	11,85	13,59
Consolidated Tier I Capital Ratio (%)	13,35	15,18
Consolidated Capital Adequacy Ratio (%)	14,86	16,78
BUFFERS		
Total additional core capital requirement ratio (a+b+c)	4,600	4,579
a) Capital conservation buffer requirement (%)	2,5	2,5
b) Bank specific countercyclical buffer requirement (%)	0,100	0,079
c) Higher bank buffer requirement ratio (%)	2,00	2,00
Additional CET 1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	7,35	9,09
Amounts Lower than Excesses as per Deduction Rules		
Remaining Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	801.791	757.720
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital	284.101	252.352
Remaining Mortgage Servicing Rights	-	-
Net Deferred Tax Assets arising from Temporary Differences	49.952.353	42.511.159
Limits for Provisions Used in Tier II Capital Calculation		
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per the thousand)	74.477.710	73.364.708
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	50.976.437	38.928.058
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach	-	-
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets	-	-
Debt Instruments Covered by Temporary Article 4 (Effective between 1 January 2018-1 January 2022)		
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-	-
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	-
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-	-
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	-

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation

Information about instruments included in total capital calculation-Current Period	
Issuer	T.C Ziraat Bankası A.Ş.
Identifier (CUSIP, ISIN etc.)	XS1984644739
Governing law (s) of the instrument	Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Communiqué VII-128.8 on Debt Instruments of the Capital Markets Board and the Regulation on Bank Capital and Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity of the BRSA.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	None
Eligible on consolidated and /or unconsolidated basis	Eligible on consolidated and unconsolidated
Instrument type	Additional Capital Bond Issuance (Tier 1 Capital)
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	64.721
Nominal value of instrument (TL million)	64.721
Accounting classification of the instrument	347001- Subordinated Debt Instruments
Original date of issuance	24 April 2019
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	24 April 2019
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue.
Subsequent call dates, if applicable	24 April 2029
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	First 5 years fixed 5,076%, MS+5.031% fixed every 5 years thereafter
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Fully discretionary
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Yes. Article 7 of the Regulation on Bank Capital
If bond can be written-down, full or partial	Has full or partial write down feature
If bond can be written-down, permanent or temporary	Has permanent or temporary write down feature
If temporary write-down, description of write-up mechanism.	Has-write up mechanism
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.
Details of incompliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	T.C Ziraat Bankası A.Ş.
Identifier (CUSIP, ISIN etc.)	XS2802184999
Governing law (s) of the instrument	Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	None
Eligible on unconsolidated and /or consolidated basis	Eligible on unconsolidated and consolidated
Instrument type	Bonds to be included in the contribution capital calculation
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	19.702
Nominal value of instrument (TL million)	19.702
Accounting classification of the instrument	347011- Subordinated Debts
Original date of issuance	30 April 2024
Maturity structure of the instrument (perpetual/dated)	Dated (2 August 2034)
Issue date of the instrument	30 April 2024
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to the approval of BRSA, there is a repayment option at the end of the 5th year from the date of issuance.
Subsequent call dates, if applicable	The repayment option is between 2 May 2029 and 2 August 2029.
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	First 5 years 8.9941% fixed, next 5 years US 5-year fixed maturity treasury (nominal) bond interest +4.327% fixed
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Compulsory
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	If there is a possibility that the bank's operating license will be revoked or transferred to the SDIF, it may be deleted from the records based on the decision of the BRSA in this regard.
If bond can be written-down, full or partial	Has full or partial write down feature
If bond can be written-down, permanent or temporary	Has permanent or temporary write down feature
If temporary write-down, description of write-up mechanism.	Has no write up mechanism
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After depositors and all other creditors (except those included in the calculation of additional capital)
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.
Details of incompliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	TVF Market Stability and Balance Sub-Fund
Identifier (CUSIP, ISIN etc.)	-
Governing law (s) of the instrument	Regulation on Equities of Banks published in the official gazette on 5 September 2013
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on consolidated and /or unconsolidated basis	Eligible on consolidated and unconsolidated
Instrument type	Loan to be included in additional capital calculation
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	4.000
Nominal value of instrument (TL million)	4.000
Accounting classification of the instrument	3460001- Subordinated Loans
Original date of issuance	27 December 2024
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	27 December 2024
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount ^(**)	Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue.
Subsequent call dates, if applicable	21 December 2029
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Variable
Coupon rate and any related index	TLREF indexed, interest paid every 6 months
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Completely optional
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Yes. Matters specified in Article 7 of the Regulation on Equities of Banks.
If bond can be written-down, full or partial	It has the feature of partial or complete reduction in value.
If bond can be written-down, permanent or temporary	It has permanent or temporary value reduction feature.
If temporary write-down, description of write-up mechanism.	There is a value increase mechanism.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After depositors, other creditors and debt instruments included in the calculation of contributed capital.
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.
Details of incompliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	TVF Market Stability and Balance Sub-Fund
Identifier (CUSIP, ISIN vb.)	-
Governing law (s) of the instrument	Regulation on Equities of Banks published in the official gazette on 5 September 2013
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on consolidated and /or unconsolidated basis	Eligible on consolidated and unconsolidated
Instrument type	Additional Capital Credit (Tier 1 Capital)
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	1.621
Nominal value of instrument (TL million)	2.637
Accounting classification of the instrument	Liabilities / Equity-Like Loans
Original date of issuance	9 March 2022
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	9 March 2022
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Option date is 5 years, (subject to BRSA permission)
Subsequent call dates, if applicable	-
Interest/dividend payment	
Fixed or floating coupon/dividend payments	None
Coupon rate and any related index	None
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	None
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	None
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	If the Core Capital adequacy ratio or the consolidated Core Capital adequacy ratio falls below 5,125 percent
If bond can be written-down, full or partial	Yes
If bond can be written-down, permanent or temporary	Temporary
If temporary write-down, description of write-up mechanism.	It is possible to write up after temporary write down. i. After payments within the scope of Priority Liabilities, ii. Equal (pari passu) among themselves and with all other Co-Liabilities without order of preference, and iii. Prior to all payments under Low-Degree Liabilities.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.
Details of incompliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital

(*) Profit share for participation banks

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

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

3. Necessary Explanations in order to Reach an Agreement Between the Statement of Shareholders' Equity and Balance-Sheet Amounts

	Current Period	Prior Period
Balance Sheet - Equity	560.839.069	481.286.064
Operational Leasing Development Costs	(1.455.765)	(1.526.250)
Goodwill and Other Intangible Assets and Related Deferred Taxes Liabilities	(11.448.465)	(8.405.814)
TIER 2 Capital - Provision (Amounts specified in the first paragraph of Article 8 of the Regulation on Equities of Banks)	50.976.437	38.928.058
TIER 2 Capital – Debt instruments and share issue premiums deemed suitable by the BRSA - Subordinated Debt	19.701.750	17.484.300
Additional Capital - Debt instruments approved by the Capital Markets Board and related issue premiums	70.240.502	56.020.364
Other deductions from common equity	(119.248)	(96.216)
Minority shares	(10.449.953)	(10.071.531)
Other regulations	17.656.824	17.144.771
Amount recognized in regulatory capital	695.941.151	590.763.746

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK

1. Whether the Parent 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 Director

The Parent Bank's policy is to avoid carrying significant position by means of foreign currency management. 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 approved by the Board of Directors is also monitored on daily basis. Additionally, dealer's position and operational limits for foreign exchange transactions are under the authorization of the Board of Directors.

2. Hedge Against Foreign Exchange Debt Instruments and Net Foreign Exchange Investments by Hedging Derivative Instruments, if Material

None.

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

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK (Continued)

3. Management Policy for Foreign Currency Risk

Periodic "Liquidity Gap Analysis" and "Repricing Gap Analysis" to determine the liquidity and structural interest rate risks in the US Dollar and Euro, which are the most important foreign currencies in which the Parent Bank operates, and the historical renewal rates of foreign exchange deposit accounts. "Structural Liquidity Gap Analysis" is performed. In addition, daily VAR analysis for the follow-up of the currency risk and within the scope of legal reporting, Foreign Currency Net General Position/Equity Standard Ratio and Foreign Currency Liquidity Position are regularly monitored. The Parent Bank manages the Turkish Lira or foreign currency risks that may occur in domestic and international markets and follow the transactions that create these risks and manages these risks at the optimum level within the framework of market expectations and within the scope of its strategies by considering the balance with other financial risks. Sensitivity analysis regarding the currency risk that the Group is exposed to is explained in Note 6.

4. Current Foreign Exchange Bid Rates of The Parent Bank for The Last 5 Business Days Prior to The Financial Statement Date

	USD	EUR	AUD	DKK	SEK	CHF	CAD	NOK	GBP	SAR	100 JPY
23.06.2025	39,3310	45,3405	25,2861	6,0791	4,0767	48,3546	28,6233	3,8954	53,0402	10,4835	26,8262
24.06.2025	39,2052	45,5335	25,5154	6,1045	4,1150	48,7094	28,6233	3,8771	53,3865	10,4517	27,1060
25.06.2025	39,3505	45,7234	25,5287	6,1296	4,1394	48,8433	28,6574	3,8761	53,5891	10,4924	27,0201
26.06.2025	39,3735	46,1114	25,7979	6,1814	4,1558	49,2588	28,8898	3,9179	54,0967	10,4985	27,2834
27.06.2025	39,4859	46,2458	25,7674	6,2001	4,1594	49,3664	28,9199	3,9136	54,1292	10,5285	27,2442
30.06.2025	39,4035	46,2294	25,8129	6,1970	4,1350	49,4349	28,8872	3,8941	53,9671	10,5070	27,2930

5. Simple Arithmetic Average of The Parent 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
39,0609	45,0176	25,3908	6,0360	4,0866	48,0284	28,5791	3,8827	52,9832	10,4134	27,0460

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of the Group

	EUR	USD	Other FC	Total
Current Period				
Assets				
Cash (Cash in vault, effectives, money in transit, cheques purchased) and Balances with Central Bank of the Republic of Türkiye	245.525.528	275.189.291	133.018.937	653.733.756
Banks ⁽⁷⁾	49.764.316	66.062.170	134.807.795	250.634.281
Financial Assets at Fair Value Through Profit and Loss	235.915	71.130.286	110.928.017	182.294.218
Money Markets Receivables	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	20.107.319	484.636.950	6.332.207	511.076.476
Loans ⁽¹⁾⁽⁶⁾	856.462.280	662.138.589	58.584.077	1.577.184.946
Subsidiaries, Associates, Entities Under Common Control (Joint Ventures)	-	2.232.501	58.435	2.290.936
Financial Assets Measured at Amortized Cost	4.856.788	20.156.709	382.682	25.396.179
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Fixed Assets	2.711.763	61.638	3.837.919	6.611.320
Intangible Assets	141.519	20.120	439.493	601.132
Other Assets ⁽³⁾	2.680.120	24.497.288	2.764.405	29.941.813
Total Assets ⁽⁴⁾	1.182.485.548	1.606.125.542	451.153.967	3.239.765.057
Liabilities				
Interbank Deposits	19.393.883	17.192.442	15.272.554	51.858.879
Foreign Currency Deposits	882.182.539	623.745.576	544.942.352	2.050.870.467
Money Market Borrowings	67.282.269	122.761.841	-	190.044.110
Funds Provided from Other Financial Institutions	211.222.588	385.831.010	5.767.796	602.821.394
Issued Marketable Securities ⁽⁵⁾	120.428.813	266.361.642	11.422.755	398.213.210
Miscellaneous Payables	11.585.188	5.115.084	816.023	17.516.295
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities	7.014.008	99.209.377	3.021.729	109.245.114
Total Liabilities	1.319.109.288	1.520.216.972	581.243.209	3.420.569.469
Net Balance Sheet Position	(136.623.740)	85.908.570	(130.089.242)	(180.804.412)
Net Off-Balance Sheet Position ⁽²⁾	130.016.053	(81.044.605)	166.905.617	215.877.065
Financial Derivative Assets	204.817.049	307.275.220	182.977.441	695.069.710
Financial Derivative Liabilities	74.800.996	388.319.825	16.071.824	479.192.645
Non-Cash Loans	344.597.456	436.227.338	133.100.837	913.925.631
Prior Period				
Total Assets	803.171.587	1.260.749.301	279.302.184	2.343.223.072
Total Liabilities	892.264.315	1.100.331.680	410.353.583	2.402.949.578
Net Balance Sheet Position	(89.092.728)	160.417.621	(131.051.399)	(59.726.506)
Net Off-Balance Sheet Position ⁽²⁾	84.008.286	(175.250.668)	171.195.702	79.953.320
Financial Derivative Assets	146.612.516	220.718.353	183.140.545	550.471.414
Financial Derivative Liabilities	62.604.230	395.969.021	11.944.843	470.518.094
Non-Cash Loans	247.521.540	346.556.656	106.799.599	700.877.795

⁽¹⁾ Of the loans granted, TL 28.139 equivalent of the USD balance originates from foreign currency indexed loans (31 December 2024: TL 44.064 equivalent of the USD originates from foreign currency indexed loans).

⁽²⁾ Indicates the net balance of receivables and payables on derivative financial instruments

⁽³⁾ Prepaid expenses in other assets amounting to TL 1.053.771 are not included in the table (31 December 2024 TL 1.874.985).

⁽⁴⁾ Expected loss provisions for financial assets and other assets are reflected in related items.

⁽⁵⁾ Includes subordinated debt instruments.

⁽⁶⁾ Includes receivables from lease transactions and factoring receivables.

⁽⁷⁾ Includes the guarantees given for derivative and repo transactions with foreign banks.

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

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of the Group (Continued)

Analysis of Sensitivity to Currency Risk

The effect of 10% depreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for the six-months accounting periods ending on 30 June 2025 and 30 June 2024 is shown in the table below.

This analysis has been prepared with the assumption that all other variables, especially interest rates, remain constant.

	Current Period – 30 June 2025		Prior Period – 30 June 2024	
	Profit/Loss Statement	Equity (*)	Profit/Loss Statement	Equity (*)
USD	549.551	(658.303)	1.805.038	1.092.409
EUR	(148.405)	(1.477.479)	427.842	(276.937)
Other currencies	2.807.369	2.807.369	1.184.008	1.184.008
Total (Net) (**)	3.208.515	671.587	3.416.888	1.999.480

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% depreciation of the TL against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

The effect of 10% appreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for six-months accounting periods ending on 30 June 2025 and 30 June 2024 is shown in the table below:

	Current Period – 30 June 2025		Prior Period – 30 June 2024	
	Profit/Loss Statement	Equity (*)	Profit/Loss Statement	Equity (*)
USD	(549.551)	658.303	(1.805.038)	(1.092.409)
EUR	148.405	1.477.479	(427.842)	276.937
Other Currencies	(2.807.369)	(2.807.369)	(1.184.008)	(1.184.008)
Total (Net) (**)	(3.208.515)	(671.587)	(3.416.888)	(1.999.480)

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% appreciation of the TL against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

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

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet Items

(Based on days to repricing dates)

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye	769.440.810	-	-	-	-	454.832.177	1.224.272.987
Banks ⁽⁸⁾	72.594.751	7.512.154	947.021	-	382	185.261.070	266.315.378
Financial Assets at Fair Value Through Profit and Loss	460.584	211.811	89.881.931	36.886.175	51.506.011	34.084.844	213.031.356
Money Markets Receivables	5.951.857	-	-	-	-	-	5.951.857
Financial Assets at Fair Value Through Other Comprehensive Income	212.819.461	196.269.962	187.466.184	305.244.452	239.126.998	3.904.635	1.144.831.692
Loans Given ⁽³⁾⁽⁷⁾	1.636.454.948	426.736.862	913.473.752	769.741.424	212.537.671	22.781.325	3.981.725.982
Financial Assets Measured at Amortized Cost	75.036.475	105.167.828	62.561.855	105.601.766	55.439.507	-	403.807.431
Other Assets ⁽²⁾	7.822.353	11.820.172	2.414.277	867.269	1.609.132	354.176.190	378.709.393
Total Assets ⁽¹⁾⁽⁵⁾	2.780.581.239	747.718.789	1.256.745.020	1.218.341.086	560.219.701	1.055.040.241	7.618.646.076
Liabilities							
Interbank Deposits	64.568.528	1.249.693	2.838.463	50.219	2.232	11.008.673	79.717.808
Other Deposits	2.369.267.886	659.778.557	236.917.393	19.987.411	1.090.287	1.714.041.021	5.001.082.555
Money Market Borrowings	353.515.102	73.418.974	58.359.666	-	-	-	485.293.742
Miscellaneous Payables	444	28.135	2.317	3.504	3.202	135.575.353	135.612.955
Issued Marketable Securities ⁽⁶⁾	13.642.216	29.055.204	218.982.147	133.185.454	20.427.365	-	415.292.386
Funds Provided from Other Financial Institutions	131.131.055	362.068.901	129.864.659	31.001.615	11.558.050	26	665.624.306
Other Liabilities ⁽⁴⁾⁽⁶⁾	11.308.791	6.625.117	5.901.510	7.764.299	3.713.619	800.708.988	836.022.324
Total Liabilities ⁽¹⁾	2.943.434.022	1.132.224.581	652.866.155	191.992.502	36.794.755	2.661.334.061	7.618.646.076
Balance Sheet Long Position	-	-	603.878.865	1.026.348.584	523.424.946	-	2.153.652.395
Balance Sheet Short Position	(162.852.783)	(384.505.792)	-	-	-	(1.606.293.820)	(2.153.652.395)
Off-Balance Sheet Long Position	(4.061.752)	-	103.975	5.880.064	3.496.735	-	5.419.022
Off-Balance Sheet Short Position	(8.123.009)	(9.598.690)	943.210	619.133	37.724	-	(16.121.632)
Total Position	(175.037.544)	(394.104.482)	604.926.050	1.032.847.781	526.959.405	(1.606.293.820)	(10.702.610)

- (1) Balances without fixed maturity are shown in the "Non-Interest Bearing" columns.
- (2) Deferred tax asset is shown under the "Non-Interest Bearing" column.
- (3) Net balance of loans under follow-up is shown under the "Non-Interest Bearing" column in loans given.
- (4) Total shareholders' equity is shown under the "Non-Interest Bearing" column.
- (5) Allowance for expected losses for financial assets and other assets are reflected in the related items.
- (6) Includes subordinated debt instruments.
- (7) Includes receivables from leasing transactions and factoring receivables.
- (8) Includes the guarantees given for derivative and repo transactions with foreign banks.

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

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK (Continued)

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet (Continued)

(Based on days to repricing dates)

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye	449.420.843	-	-	-	-	520.669.532	970.090.375
Banks ⁽⁸⁾	51.649.276	941.433	1.486.111	-	-	57.592.865	111.669.685
Financial Assets at Fair Value Through Profit and Loss	13.478.810	49.413	6.366.576	63.129.555	4.451.069	23.658.098	111.133.521
Money Markets Receivables	29.248.039	-	-	-	-	-	29.248.039
Financial Assets at Fair Value Through Other Comprehensive Income	9.679.111	10.592.914	207.617.042	440.408.083	225.043.938	3.694.522	897.035.610
Loans Given ⁽³⁾⁽⁷⁾	1.345.152.240	338.457.902	625.313.047	679.616.308	162.690.553	14.018.207	3.165.248.257
Financial Assets Measured at Amortized Cost	385.774	3.321.703	6.697.492	169.459.171	194.152.830	-	374.016.970
Other Assets ⁽²⁾	4.179.680	8.313.797	1.484.957	353.776	173.729	278.177.390	292.683.329
Total Assets ⁽¹⁾⁽⁵⁾	1.903.193.773	361.677.162	848.965.225	1.352.966.893	586.512.119	897.810.614	5.951.125.786
Liabilities							
Interbank Deposits	68.897.644	810.020	1.201.567	-	-	8.614.978	79.524.209
Other Deposits	1.846.875.168	425.121.244	493.276.324	36.473.055	857.712	1.318.595.575	4.121.199.078
Money Markets Borrowings	134.634.971	56.902.467	20.974.140	-	-	-	212.511.578
Miscellaneous Payables	372	178	2.064	2.997	2.886	103.374.004	103.382.501
Issued Marketable Securities ⁽⁶⁾	20.384.958	45.883.129	65.889.998	127.806.924	17.484.299	-	277.449.308
Funds Provided from Other Financial Institutions	166.458.875	224.784.174	92.407.342	27.784.458	12.207.346	47.246	523.689.441
Other Liabilities ⁽⁴⁾⁽⁶⁾	10.787.527	2.226.176	5.436.437	5.958.928	2.656.234	606.304.369	633.369.671
Total Liabilities ⁽¹⁾	2.248.039.515	755.727.388	679.187.872	198.026.362	33.208.477	2.036.936.172	5.951.125.786
Balance Sheet Long Position	-	-	169.777.353	1.154.940.531	553.303.642	-	1.878.021.526
Balance Sheet Short Position	(344.845.742)	(394.050.226)	-	-	-	(1.139.125.558)	(1.878.021.526)
Off-Balance Sheet Long Position	(3.670.774)	6.248.635	-	5.112.498	671.557	-	8.361.916
Off-Balance Sheet Short Position	(7.063.381)	5.466.155	(41.302)	-	-	(5.130)	(1.643.658)
Total Position	(355.579.897)	(382.335.436)	169.736.051	1.160.053.029	553.975.199	(1.139.130.688)	6.718.258

- (1) Balances without fixed maturity are shown in the “Non-Interest Bearing” columns.
- (2) Deferred tax asset is shown under the “Non-Interest Bearing” column.
- (3) Net balance of loans under follow-up is shown under the “Non-Interest Bearing” column in loans given.
- (4) Total shareholders’ equity is shown under the “Non-Interest Bearing” column.
- (5) Allowance for expected losses for financial assets and other assets are reflected in the related items.
- (6) Includes subordinated debt instruments.
- (7) Includes receivables from leasing transactions.
- (8) Includes the guarantees given for derivative and repo transactions with foreign banks.

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

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK (Continued)

2. Average Interest Rate Applied to the Monetary Financial Instruments (%) (Represents Values Belonging to the Parent Bank) (%)

	EUR	USD	JPY	TL
Current Period				
Assets				
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye ⁽¹⁾	-	-	-	37,52
Banks	2,50	4,85	-	43,25
Financial Assets at Fair Value Through Profit or Loss	-	5,36	-	49,88
Money Markets Receivables	-	-	-	48,45
Financial Assets at Fair Value Through Other Comprehensive Income	4,56	6,26	-	35,03
Loans Given ⁽²⁾	6,82	7,67	-	44,54
Financial Assets Measured at Amortized Cost	4,60	8,42	-	24,18
Liabilities				
Interbank Deposits	3,57	5,13	-	46,83
Other Deposits	1,09	1,99	-	43,38
Money Markets Borrowings	3,75	5,68	-	46,94
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities ⁽³⁾	5,97	6,82	-	-
Funds Provided from Other Financial Institutions	4,39	6,35	-	27,18

⁽¹⁾ Indicates the interest rate applied by the CBRT to TL-denominated required reserves according to the conditions specified in the instruction.

⁽²⁾ Credit card rates are not included.

⁽³⁾ Subordinated debt instruments are included.

	EUR	USD	JPY	TL
Prior Period				
Assets				
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye ⁽¹⁾	-	-	-	35,94
Banks	3,47	5,10	-	46,00
Financial Assets at Fair Value Through Profit or Loss	-	5,36	-	-
Money Market Receivables	-	-	-	49,32
Financial Assets at Fair Value Through Other Comprehensive Income	4,64	6,23	-	32,84
Loans Given ⁽²⁾	7,24	8,22	-	43,73
Financial Assets Measured at Amortized Cost	4,60	8,38	-	24,19
Liabilities				
Interbank Deposits	4,53	4,21	-	48,32
Other Deposits	0,81	1,57	-	44,10
Money Market Borrowings	3,63	6,50	-	48,72
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities ⁽³⁾	7,18	6,62	-	-
Funds Provided from Other Financial Institutions	5,47	7,26	-	35,67

⁽¹⁾ Indicates the interest rate applied by the CBRT to TL-denominated required reserves according to the conditions specified in the instruction.

⁽²⁾ Credit card rates are not included.

⁽³⁾ Subordinated debt instruments are included.

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

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

IV. EXPLANATIONS ON THE POSITION RISK OF CONSOLIDATED EQUITY INSTRUMENTS

1. Equity Instruments Position Risk Derived from Banking Books

Comparison with the market value if the market value is significantly different from the fair value for balance sheet, fair and market values of equity share.

Investments in Equity Instruments – Current Period	Comparison		
	Balance Sheet Value	Fair Value	Market Value
1. Investment in Equity Instruments Group A	-	-	-
Traded on Stock Exchange	-	-	-
2. Investment in Equity Instruments Group B	-	-	-
Traded on Stock Exchange	-	-	-
3. Investment in Equity Instruments Group C	-	-	-
Traded on Stock Exchange	-	-	-
4. Investment in Equity Instruments Group Other	-	-	-
Other ⁽¹⁾	3.828.323	3.828.323	-

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

Investments in Equity Instruments – Prior Period	Comparison		
	Balance Sheet Value	Fair Value	Market Value
1. Investment in Equity Instruments Group A	-	-	-
Traded on Stock Exchange	-	-	-
2. Investment in Equity Instruments Group B	-	-	-
Traded on Stock Exchange	-	-	-
3. Investment in Equity Instruments Group C	-	-	-
Traded on Stock Exchange	-	-	-
4. Investment in Equity Instruments Group Other	-	-	-
Other ⁽¹⁾	3.694.523	3.694.523	-

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

The breakdown of capital requirements on the basis of related investments in equity instruments depending on the method of the calculation of capital requirement which is chosen by Bank among approaches that are allowed to be used within the Communiqué regarding Credit Risk Standard Method or the Calculation of Counterparty Credit Risk based upon Internal Rating Approaches

The investments in equity instruments, partaking in banking accounts according to the credit risk standard method, are amounted TL 3.828.323 and all of them are 100% risk weighted (31 December 2024: TL 3.694.523 and all of them are 100% risk weighted).

Total unrealized gains or losses, total revaluation value increases and their amounts included in principal and contribution capital

Portfolio	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss		
		Total	Included in Supplementary Capital	Total	Included in Supplementary Capital	Included in Contribution Capital
1. Private Capital Investments	-	-	-	-	-	-
2. Publicly Traded Stocks	-	-	-	-	-	-
3. Other Stocks	-	2.746.991	2.746.991	-	-	-
Total	-	2.746.991	2.746.991	-	-	-

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

Matters related to liquidity and financial emergency management are determined in the Liquidity and Financial Emergency Management-Liquidity Funding Plan Approved by the Board of Directors.

The Parent Bank conducts the remaining maturity analysis in order to observe the maturity structure of its balance sheet, liquidity gap and structural liquidity gap analysis to monitor the liquidity need by periods, and Liquidity Stress Test in order to evaluate the liquidity need of the Parent Bank in the worst possible situation. Core deposit analysis is carried out to determine the stable part of the deposit, which is the most important fund resource of the Parent Bank. In addition, the Parent Bank-sector maturity structures and legal liquidity ratios are monitored in order to compare the Parent Bank's liquidity risk level with the sector.

1. Liquidity Risk

Explanations related to the liquidity risk management including the Parent Bank's risk capacity, responsibilities and structure of liquidity risk management, reporting of liquidity risk in internal banking, the strategy of liquidity risk and how to provide the communication of policies and implementations with board of directors and business lines

The Parent Bank's risk capacity, risk appetite, responsibilities and tasks of liquidity risk management and sharing of issues related to liquidity risk management with the bank network are explained in Parent Bank's "Regulations of Risk Management" of the Parent Bank. In this context, liquidity risk strategies, policies and implementations are shared within the Parent Bank on a weekly, monthly, quarterly/semi-annual and annual basis with all relevant departments and the Parent Bank's senior management. The analysis and reports made within this scope are handled at the Asset-Liability Committee meetings and the Board of Directors is informed through the Audit Committee.

Liquidity management and the degree of centralization of fund strategies, the information about the procedure between Bank and the subsidiaries of Bank

Continuous information exchange is provided between the Parent Bank and its partners regarding liquidity needs and excesses, and necessary guidance and transactions are carried out with the coordination of the treasury management and units responsible for the management of subsidiaries in order to effectively manage liquidity needs and surpluses.

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

The Parent Bank's main funding resource is deposit and the strategy of preserving the granular deposit structure is sustained. Moreover, within the diversification of funding strategy, long-term and cost-effective non-deposit funding is also targeted. In the non-deposit funding, repurchase agreements, post finance, syndication loan facility, loans from international financial institutions, marketable securities issuances, subordinated debt instruments and bilateral loan agreements are at the forefront.

Explanation related to liquidity management as currencies forming at least 5 percentage of aggregate liabilities of the Parent Bank

The Parent Bank's total liabilities are consisted of mostly TL, USD and EUR currencies. Besides these currencies, for other currencies, daily and long-term cash flows are monitored, and future projections are made for effective liquidity management purposes.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)****V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT,
LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)****1. Liquidity Risk (Continued)*****Information related to the techniques about the reduction of current liquidity risk***

The Parent Bank's source of funds is mainly formed of deposits. The Parent Bank's deposits do not fluctuate considerably in line with the broadly dispersed customer network and the granular structure of the deposits. Besides, in order to increase the diversification of funds and decrease the maturity gap between assets and liabilities, non-deposit funds such as bond/bill issuances, repo transactions and funds borrowed are executed.

Explanation regarding the usage of the stress test

In the presence of unexpected negative circumstances, periodical stress tests being done in order to test the endurance of the parent bank. These actions have been shared with key management of the Bank and all related units for the purpose of taking necessary precautions. Additionally, stress tests also taken into consideration on subjects like the Parent Bank's estimated financial position for the next period, the progress of legal ratios and the liquidity need in short and long term as part of budget practices.

General information on liquidity urgent and unexpected situation plan

The internal and external sources which can be used in an emergency case to satisfy the liquidity need are periodically monitored and the borrowing limits of the Bank from organized market and other banks are on the level where they meet the structural liquidity deficits on different maturity segments. The Bank lines off its exposition to liquidity risk by limits that are approved by Board of Directors and within the frame of "Regulation on Risk Management". In addition, matters related to liquidity and financial emergency management have been identified.

2. Liquidity Coverage Ratio

Within the framework of "Regulation on Calculation of Liquidity Covered Rate of Banks" published in the Official Gazette dated 21 March 2014 and numbered 28948 by the BRSA, the Parent Bank calculates the liquidity coverage ratio and transmits unconsolidated on weekly and consolidated on monthly basis to the BRSA. Within the last three months the consolidated lowest rate are as follows:

Current Period - 30 June 2025

	FC		TL+FC	
	Date	Ratio	Date	Ratio
Liquidity Coverage Ratio	April 2025	350,17	April 2025	192,93
	May 2025	456,94	May 2025	187,39
	June 2025	393,02	June 2025	185,55

Prior Period - 31 December 2024

	FC		TL+FC	
	Date	Ratio	Date	Ratio
Liquidity Coverage Ratio	October 2024	413,03	October 2024	212,44
	November 2024	389,26	November 2024	192,04
	December 2024	318,81	December 2024	190,28

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

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

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

2. Liquidity Coverage Ratio (Continued)

	Total Unweighted Value (Average) (*)		Total Weighted Value (Average) (*)	
	TL+FC	FC	TL+FC	FC
Current Period				
HIGH QUALITY LIQUID ASSETS				
High Quality Liquid Assets			1.819.557.728	877.733.213
CASH OUTFLOWS				
Retail and Small Business Customers, of which;	3.090.217.586	1.385.756.783	269.373.925	138.573.214
Stable deposits	792.956.690	49.297	39.647.835	2.465
Less stable deposits	2.297.260.896	1.385.707.486	229.726.090	138.570.749
Unsecured wholesale funding, of which;	1.847.213.754	700.528.912	949.050.597	377.176.223
Operational deposit	55.655.066	21.070.198	13.769.170	5.212.191
Non-operational deposits	1.383.551.498	542.896.416	633.470.993	241.319.034
Other unsecured funding	408.007.190	136.562.298	301.810.434	130.644.998
Secured funding			-	-
Other cash outflows, of which;	2.337.021.067	628.375.856	275.468.251	147.590.012
Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions	96.698.204	86.565.749	96.698.204	86.565.749
Obligations related to structured financial products	-	-	-	-
Commitments related to debts to financial markets and other off-balance sheet obligations	2.240.322.863	541.810.107	178.770.047	61.024.263
Other revocable off-balance sheet commitments and contractual obligations	115.760.938	115.756.394	5.788.047	5.787.820
Other irrevocable or conditionally revocable off-balance sheet obligations	372.972.490	227.788.650	26.115.128	11.943.829
TOTAL CASH OUTFLOWS			1.525.795.948	681.071.098
CASH INFLOWS				
Secured lending	-	-	-	-
Unsecured lending	614.231.300	370.838.853	449.216.733	301.441.402
Other cash inflows	108.550.189	153.633.618	108.501.837	153.585.267
TOTAL CASH INFLOW	722.781.489	524.472.471	557.718.570	455.026.669
TOTAL HQLA STOCK			1.819.557.728	877.733.213
TOTAL NET CASH OUTFLOWS			968.077.378	226.044.429
LIQUIDITY COVERAGE RATIO (%)			187,96	388,30

(*) The average of last three months' liquidity coverage ratio calculated by monthly simple averages.

	Total Unweighted Value (Average) (*)		Total Weighted Value (Average) (*)	
	TL+FC	FC	TL+FC	FC
Prior Period				
HIGH QUALITY LIQUID ASSETS				
High Quality Liquid Assets			1.510.785.514	647.469.761
CASH OUTFLOWS				
Retail and Small Business Customers, of which;	2.575.483.720	1.085.755.055	233.259.937	108.572.766
Stable deposits	485.768.702	54.798	24.288.435	2.740
Less stable deposits	2.089.715.018	1.085.700.257	208.971.502	108.570.026
Unsecured wholesale funding of which;	1.396.931.885	493.775.274	713.556.700	259.766.862
Operational deposit	55.658.462	19.130.379	13.875.188	4.743.167
Non-operational deposits	1.004.216.340	380.077.706	424.707.901	162.360.692
Other unsecured funding	337.057.083	94.567.189	274.973.611	92.663.003
Secured funding			-	-
Other cash outflows, of which;	1.276.633.406	69.412.377	120.204.118	34.374.171
Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions	24.319.394	26.692.327	24.319.394	26.692.327
Obligations related to structured financial products	-	-	-	-
Commitments related to debts to financial markets and other off-balance sheet obligations	1.252.314.012	42.720.050	95.884.724	7.681.844
Other revocable off-balance sheet commitments and contractual obligations	96.949.874	96.949.874	4.847.494	4.847.494
Other irrevocable or conditionally revocable off-balance sheet obligations	387.290.226	216.493.295	20.505.595	10.824.665
TOTAL CASH OUTFLOWS			1.092.373.844	418.385.958
CASH INFLOWS				
Secured lending	-	-	-	-
Unsecured lending	423.652.594	230.522.010	319.970.920	197.647.875
Other cash inflows	8.080.084	41.937.938	8.066.962	41.924.817
TOTAL CASH INFLOW	431.732.678	272.459.948	328.037.882	239.572.692
TOTAL HQLA STOCK			1.510.785.514	647.469.761
TOTAL NET CASH OUTFLOWS			764.335.962	178.813.266
LIQUIDITY COVERAGE RATIO (%)			197,66	362,09

(*) The average of last three months' liquidity coverage ratio calculated by monthly simple averages.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY
COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)**

3. Explanations on Liquidity Coverage Ratio

***Important points affecting the results of liquidity coverage ratio and the changes of the considered items
in the course of time to calculate this ratio***

Parent Bank deposits, which constitute a significant part of its resources and cash outflows in the liquidity coverage ratio, have a non-fluctuating structure, but may cause periodic changes in total deposits compared to public deposits and other deposits. While considering the previous periods, the amount of the total deposits has an increasing trend.

Although they have low conversion into cash rate, non-cash loans also have a remarkable extent in proportion to financial statement, they have an impact on the calculation of liquidity coverage ratio. Comparing to previous periods, non-cash loans are in increasing trend.

Bonds and bills in the securities portfolio are being used in repo transactions as collateral. Since the securities used in repo transactions lose the characteristic of being free, in accordance with that securities can be used as collateral, liquidity coverage ratio is affected.

The content of high-quality liquid assets

All of the high-quality liquid assets in the calculation of liquidity coverage ratio are first quality liquid assets. These are cash, the accounts in Central Bank, reserve requirements and securities portfolio (the important part of bonds and T-bills issued by Republic of Türkiye Ministry of Treasury and Finance and other bonds).

The content of funds and their share in the total liabilities and funding

A major part of the resources of funds in Group is comprised of deposits, the remaining is divided according to their share in the balance sheet as repo, funds borrowed, and issued securities.

***Information about cash out-flows arising from derivative operations and margin operations likely to
processing***

Derivative operations in Parent Bank are carried out on the purpose of protection from the risks that may exist or occur in the balance sheet, liquidity management, or meeting customer demand. Customer operations are carried out under the "Framework Agreement on Purchase and Sale of Derivative Instruments" or ISDA (International Swaps and Derivatives Association) and CSA (Credit Support Annex), as well as transactions with banks are performed again under ISDA and CSA agreements signed. Operations performed under the said contracts in the determined periods are subject to daily market valuation and additional cash margining. Operations could create additional collateral inflow or outflow depending on market valuation.

The concentration limits regarding collateral and counterparty and product-based fund resources

Limits have been determined within the scope of "Risk Management Legislation" for the counterparty and product-based concentration risk with the approval of the Parent Bank's senior management, and these limits are monitored at certain frequencies and are also reported to the relevant units and the Bank's senior management. There was no excess in the limits during the activity period.

***Liquidity risk and needed funding on the basis of the bank itself, the branches in foreign countries and
the partnerships consolidated by considering operational and legal factors preventing liquidity transfer***

The needed and surplus of liquidity of the branches in foreign countries of the parent bank and partnerships consolidated are followed and managed regularly. There is no constraint of operational and legal factors preventing liquidity transfer. In the analysis made, it is observed that the impact of the foreign branches and subsidiaries on the Parent Bank's liquidity structure remain limited comparing to the size of the balance sheet. The need and surplus of the liquidity is encountered properly between partnerships, as well as the branches abroad.

***Explanations of cash in-flow and cash out-flow items that are considered to be related to liquidity
profile of the Bank and to be placed on the calculation of liquidity coverage ratio but not on the
second paragraph of the disclosure template***

All items on the calculation of liquidity coverage ratio are included in calculation in aggregated form on the table. In this context, there is no point included in the calculation of liquidity coverage ratio and not included in the disclosure template.

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

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

4. 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 (1)	Total
Current Period								
Assets								
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye	419.774.499	804.363.175	-	-	-	-	135.313	1.224.272.987
Banks (5)	185.261.070	72.359.961	7.562.213	1.131.752	-	382	-	266.315.378
Financial Assets at Fair Value Through Profit and Loss	3.995.914	460.584	185.374	89.881.931	36.912.612	51.499.558	30.095.383	213.031.356
Money Markets Receivables	4.035.646	1.916.211	-	-	-	-	-	5.951.857
Financial Assets at Fair Value Through Other Comprehensive Income	-	76.940.861	93.413.513	128.267.166	553.733.013	288.572.504	3.904.635	1.144.831.692
Loans Given (4)	-	460.740.911	410.602.988	1.439.185.815	1.334.481.505	313.933.438	22.781.325	3.981.725.982
Investments Held-to-Maturity	-	355.594	1.509.741	2.733.973	241.558.638	157.649.485	-	403.807.431
Other Assets	178.904.922	6.967.923	11.808.712	2.541.377	847.067	1.623.787	176.015.605	378.709.393
Total Assets (2)	791.972.051	1.424.105.220	525.082.541	1.663.742.014	2.167.532.835	813.279.154	232.932.261	7.618.646.076
Liabilities								
Interbank Deposits	11.008.673	64.568.528	1.249.693	2.838.463	50.219	2.232	-	79.717.808
Other Deposits	1.714.041.021	2.368.692.757	659.844.176	237.099.421	20.312.786	1.092.394	-	5.001.082.555
Funds Provided from Other Financial Institutions	5.040	57.447.305	41.123.364	195.847.772	328.747.481	42.453.319	25	665.624.306
Money Markets Borrowings	-	353.515.102	37.931.870	58.359.666	35.487.104	-	-	485.293.742
Issued Marketable Securities (3)	-	13.642.216	29.055.204	153.380.779	198.786.822	20.427.365	-	415.292.386
Miscellaneous Payables	22.124.949	111.574.557	28.135	2.317	3.504	3.202	1.876.291	135.612.955
Other Liabilities (3)	242.980.917	30.526.420	20.247.863	1.936.962	11.732.960	16.356.658	512.240.544	836.022.324
Total Liabilities	1.990.160.600	2.999.966.885	789.480.305	649.465.380	595.120.876	80.335.170	514.116.860	7.618.646.076
Liquidity Gap	(1.198.188.549)	(1.575.861.665)	(264.397.764)	1.014.276.634	1.572.411.959	732.943.984	(281.184.599)	-
Net Off-Balance Sheet Position	-	(4.288.374)	(9.793.152)	119.647	5.888.108	3.496.735	-	(4.577.036)
Financial Derivative Assets	-	405.991.233	145.154.846	25.327.145	16.798.675	31.128.760	-	624.400.659
Financial Derivative Liabilities	-	410.279.607	154.947.998	25.207.498	10.910.567	27.632.025	-	628.977.695
Non-cash Loans	422.992.081	51.406.418	116.211.097	549.652.776	295.207.228	91.811.971	-	1.527.281.571
Prior Period								
Total Assets	628.274.757	960.203.202	412.960.432	1.319.431.017	1.790.285.590	655.020.097	184.950.691	5.951.125.786
Total Liabilities	1.493.581.172	2.272.000.897	512.814.880	741.429.262	434.456.960	62.061.190	434.781.425	5.951.125.786
Liquidity Gap	(865.306.415)	(1.311.797.695)	(99.854.448)	578.001.755	1.355.828.630	592.958.907	(249.830.734)	-
Net Off-Balance Sheet Position	-	(3.250.580)	(505.398)	(38.690)	5.094.536	671.557	-	1.971.425
Financial Derivative Assets	-	384.111.159	39.311.295	44.440.582	10.080.388	18.008.830	-	495.952.254
Financial Derivative Liabilities	-	387.361.739	39.816.693	44.479.272	4.985.852	17.337.273	-	493.980.829
Non-cash Loans	304.921.895	42.317.734	121.839.562	423.905.171	245.886.636	75.212.932	-	1.214.083.930

(1) Assets which are required for banking operations and could not be converted into cash in short-term, such as; property and equipment, associates, subsidiaries and entities under common control, office supply inventory, prepaid expenses and net under follow-up loans as well as securities representing a share in capital; and other liabilities such as provisions which are not considered as payables and equity are classified as undistributed.

(2) Expected loss provision for financial assets and other assets are recognized in the related account.

(3) Includes subordinated debt instruments.

(4) Includes lease receivables and factoring receivables.

(5) Includes the guarantees given for derivative and repo transactions with foreign banks.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY
COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)**

5. Net Stable Funding Ratio

In accordance with the “Regulation on Banks' Calculation of Net Stable Funding Ratio” published by the BRSA in the Official Gazette dated 26 May 2023 and numbered 32202, the Bank calculates the Net Stable Funding Ratio and submits it to the BRSA on a monthly basis on consolidated and unconsolidated basis. Net stable funding ratio is calculated by dividing the available stable funding amount by the required stable funding amount. Available stable funding is the portion of banks' liabilities and equity that is expected to be permanent; required stable funding is the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refinanced. The amount of available stable funding is calculated by summing the amounts to be found after applying the relevant consideration ratios determined within the scope of the legislation to the amounts of banks' liabilities and equity elements valued in accordance with TFRS. The required amount of stable funds is calculated by adding the amounts calculated by deducting the specific provisions set aside in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be set aside in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be set aside from the amounts of banks' on-balance sheet assets valued in accordance with TFRS and off-balance sheet liabilities, after applying the relevant consideration rates determined in accordance with the legislation.

The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than 100%.

As of 30 June 2025, the NSFR is 122,13% (121,95% as of 31 December 2024). The average NSFR for the last three months of the current period was 121,40% (127,97% as of 31 December 2024). There are no changes in the Bank's strategies, funding structure, asset and liability composition that would significantly affect the net stable funding ratio compared to the previous period.

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

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

Current Period	Unweighted value by residual maturity				Weighted Value
	Without Maturity*	Less than 6 Months	6 Months to < 1 Year	1 Year and More Than 1 Year	
Available Stable Funds					
Capital	619.022.377	-	-	89.942.252	708.964.629
Tier I and Tier II Capital	619.022.377	-	-	89.942.252	708.964.629
Other Capital Instruments	-	-	-	-	-
Deposits from the Natural Persons and Small Business Customers	1.269.514.179	1.767.755.700	58.488.913	14.233.315	2.836.976.529
Stable Deposits / Participation Funds	312.771.132	444.337.290	2.356.215	208.012	721.689.017
Less Stable Deposits / Participation Funds	956.743.047	1.323.418.410	56.132.698	14.025.303	2.115.287.512
Wholesale Funding	54.173.301	1.851.928.639	371.157.141	563.644.353	1.365.557.050
Operational Deposits	52.740.785	14.516.992	-	-	33.628.889
Other Wholesale Funding	1.432.516	1.837.411.647	371.157.141	563.644.353	1.331.928.161
Liabilities with Matching Independent Assets					
Other Liabilities	929.010.651	400.852.648	11.523.328	-	-
Derivative Liabilities				21.291.032	
All Other Equity and Liabilities not Included in the Above Categories	929.010.651	379.561.616	11.523.328	-	-
Available Stable Fund					4.911.498.208
Required Stable Funding					
High Quality Liquid Assets (HQLA)					59.486.779
Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes	21.224.283	-	-	-	10.612.142
Performing Loans and Securities	163.725.482	1.039.805.730	815.664.391	2.128.346.680	2.668.572.027
Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQLA	-	1.099.488	-	-	109.949
Performing Loans to Credit Institutions or Financial Institutions Secured by Non Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions	158.127.846	86.126.730	15.063.346	-	44.169.859
Performing Loans to Non Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to sovereigns, Central Banks and PSEs	1.196.691	952.413.170	799.797.863	1.991.332.417	2.530.460.641
Loans with a risk weight of less than or equal to 35%	-	-	-	73.060.001	47.489.001
Performing Loans Encumbered with Residential Mortgages	-	-	-	135.977.223	88.385.195
Loans with a risk weight of Less than or equal to 35%	-	-	-	135.977.223	88.385.195
Exchange Traded Equities and Securities That are Not in Default and Do not Qualify as HQLA	4.400.945	166.342	803.182	1.037.040	5.446.383
Assets With Matching Interdependent Liabilities					
Other Assets	850.978.564	113.502.364	17.085.578	508.535.977	1.130.511.253
Physical Traded Commodities, Including Gold	1.184.810				1.007.089
Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties				1.927.285	1.638.192
Derivative Assets				10.713.661	10.713.661
Derivative Liabilities Before Deduction of Variation Margin Posted				21.390.100	2.139.010
All Other Assets Not Included in the Above Categories	849.793.754	79.471.318	17.085.578	508.535.977	1.115.013.301
Off-Balance Sheet Items		2.030.836.937	445.769.414	570.955.579	152.378.097
Required Stable Fund					4.021.560.298
Net Stable Funding Ratio (%)					122,13

* Items to be reported in the "without maturity" time bucket do not have a stated maturity. These may include but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

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

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

Prior Period	Unweighted value by residual maturity				Weighted Value
	Without Maturity*	Less than 6 Months	6 Months to <1 Year	1 Year and More Than 1 Year	
Available Stable Funds					
Capital	527.287.362	-	-	73.504.664	600.792.026
Tier I and Tier II Capital	527.287.362	-	-	73.504.664	600.792.026
Other Capital Instruments	-	-	-	-	-
Deposits from the Natural Persons and Small Business Customers	971.080.763	1.360.859.511	91.294.686	7.605.791	2.216.610.269
Stable Deposits / Participation Funds	231.683.336	339.600.128	5.582.738	205.644	548.218.254
Less Stable Deposits / Participation Funds	739.397.427	1.021.259.383	85.711.948	7.400.147	1.668.392.015
Wholesale Funding	37.922.338	1.642.015.373	164.306.391	387.257.320	1.026.389.901
Operational Deposits	36.832.576	15.327.686	-	-	26.080.131
Other Wholesale Funding	1.089.762	1.626.687.687	164.306.391	387.257.320	1.000.309.770
Liabilities with Matching Independent Assets					
Other Liabilities	700.841.253	66.194.651	-	-	-
Derivative Liabilities				12.530.726	
All Other Equity and Liabilities not Included in the Above Categories	700.841.253	53.663.925	-	-	-
Available Stable Fund					3.843.792.196
Required Stable Funding					
High Quality Liquid Assets (HQLA)					47.474.615
Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes	6.278.466	-	-	-	3.139.233
Performing Loans and Securities	47.108.263	870.121.613	623.943.919	1.582.563.734	2.043.899.180
Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQLA	-	-	-	-	-
Performing Loans to Credit Institutions or Financial Institutions Secured by Non Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions	35.151.509	37.590.675	2.419.431	-	12.121.043
Performing Loans to Non Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to sovereigns, Central Banks and PSEs	8.379.657	827.880.488	621.524.488	1.463.204.189	1.947.201.018
Loans with a risk weight of less than or equal to 35%	-	-	-	29.960.666	19.474.433
Performing Loans Encumbered with Residential Mortgages	-	-	-	119.359.545	77.583.704
Loans with a risk weight of less than or equal to 35%	-	-	-	119.359.545	77.583.704
Exchange Traded Equities and Securities That are Not in Default and Do not Qualify as HQLA	3.577.097	4.650.450	-	-	6.993.415
Assets With Matching Interdependent Liabilities					
Other Assets	595.578.060	71.759.023	56.379.773	269.719.476	934.529.191
Physical Traded Commodities, Including Gold	9.657.330				8.208.731
Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties				1.490.791	1.267.172
Derivative Assets				4.638.594	4.638.594
Derivative Liabilities Before Deduction of Variation Margin Posted				12.610.140	1.261.014
All Other Assets Not Included in the Above Categories	585.920.730	53.019.498	56.379.773	269.719.476	919.153.680
Off-Balance Sheet Items		1.672.353.027	292.575.774	490.797.586	122.786.319
Required Stable Fund					3.151.828.538
Net Stable Funding Ratio (%)					121,95

* Items to be reported in the “without maturity” time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

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

VI. EXPLANATIONS ON CONSOLIDATED LEVERAGE RATIO

1. Explanations on Issues that Cause Differences Between Leverage Ratios

The Group's leverage calculated by force of the regulation "Regulation on Measurement and Assessment of Leverage Ratios of Banks" is 5,23% (31 December 2024: 5,89%). The regulation sentenced the minimum leverage ratio as 3%.

Balance sheet assets	Current Period ^(*)	Prior Period ^(*)
On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral)	7.310.321.619	5.694.080.426
(Assets deducted in determining Tier 1 capital)	(34.207.167)	(23.195.873)
Total on-balance sheet risks (sum of lines 1 and 2)	7.276.114.452	5.670.884.553
Derivative financial instruments and credit derivatives		
Replacement cost associated with all derivative financial instruments and credit derivatives	23.786.438	14.341.017
Add-on amounts for PFE associated with all derivative financial instruments and credit derivatives	21.433.267	13.126.057
Total risks of derivative financial instruments and credit derivatives	45.219.705	27.467.074
Securities or commodity financing transactions (SCFT)		
Risks from SCFT assets (Excluding the balance sheet)	184.773.797	170.382.994
Risks from brokerage activities related exposures	-	-
Total risks related with securities or commodity financing transactions	184.773.797	170.382.994
Other off-balance sheet transactions		
Gross notional amounts of off-balance sheet transactions	3.532.986.447	2.550.020.595
(Adjustments for conversion to credit equivalent amounts)	-	(82.943.767)
Total risks of off-balance sheet items	3.532.986.447	2.467.076.828
Capital and total risks		
Tier 1 capital	577.654.768	491.332.124
Total risks	11.039.094.401	8.335.811.449
Leverage ratio		
Leverage ratio %	5,23	5,89

^(*) Three-month average of the amounts in the table are taken into account.

2. An Extract Comparison Table of Total Risks Placed in Consolidated Financial Statements Coordinated in Accordance With TAS

	Current Period ^(*)	Prior Period ^(*)
Total assets in consolidated financial statements prepared in accordance with Turkish Accounting Standards ^(**)	7.617.569.782	5.951.221.701
The difference between total assets prepared in accordance with Turkish Accounting Standards and total assets in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements"	(1.076.294)	95.915
The difference between the amounts of derivative financial instruments and credit derivatives in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such instruments	1.369.906.927	978.549.742
The difference between the amounts of securities or commodity financing transactions in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts	611.448.143	302.138.101
The difference between the amounts of off-balance items in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such items	97.640.981	82.943.768
Other differences between the amounts in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amount of such items	(659.966.318)	(458.180.079)
Total risk amount	11.039.094.400	8.335.811.448

^(*) The amounts shown in the table are 3-month averages.

^(**) The current year balance of the Consolidated Financial Statements prepared in accordance with paragraph 6 of Article 5 of the Communiqué on Preparation of Consolidated Financial Statements of Banks has been prepared by using the temporary financial statements dated 30 June 2025 of the nonfinancial subsidiaries.

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section.

1. Explanations on Risk Management and Risk Weighted Amount

Overview of Risk Weighted Amounts

		Risk Weighted Amount		Minimum capital Requirement
		Current Period	Prior Period	Current Period
1	Credit Risk (excluding counterparty credit risk)	3.949.790.450	3.032.421.757	315.983.236
2	Standardized approach	3.949.790.450	3.032.421.757	315.983.236
3	Internal rating-based approach	-	-	-
4	Counterparty credit risk	117.119.505	80.069.193	9.369.560
5	Standardized approach for counterparty credit risk	117.119.505	80.069.193	9.369.560
6	Internal model method	-	-	-
7	Basic risk weight approach to internal model's 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	11.204.967	1.753.712	896.397
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	225.016.378	154.847.861	18.001.310
17	Standardized approach	225.016.378	154.847.861	18.001.310
18	Internal model approaches	-	-	-
19	Operational risk	381.847.164	251.423.068	30.547.773
20	Basic Indicator approach	381.847.164	251.423.068	30.547.773
21	Standard approach	-	-	-
22	Advanced measurement approach	-	-	-
23	The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24	Floor adjustment	-	-	-
25	Total (1+4+7+8+9+10+11+12+16+19+23+24)	4.684.978.464	3.520.515.591	374.798.276

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT

2. Explanations on Credit Risk

Credit Quality of Assets

Current Period	Gross amount valued in accordance with TAS included in the financial statements prepared according to legal consolidation		Allowances / Amortization and Impairments	Net values
	Defaulted	Non-defaulted		
Loans ^(*)	60.359.235	4.026.452.314	105.085.567	3.981.725.982
Debt Securities	-	1.564.392.124	28.136.763	1.536.255.361
Off-Balance Sheet Exposures	6.006.508	3.773.299.223	10.812.110	3.768.493.621
Total	66.365.743	9.364.143.661	144.034.440	9.286.474.964

^(*) It also includes receivables from leasing transactions.

Prior Period	Gross amount valued in accordance with TAS included in the financial statements prepared according to legal consolidation		Allowances / Amortization and Impairments	Net values
	Defaulted	Non-defaulted		
Loans ^(*)	43.214.689	3.217.596.635	95.563.067	3.165.248.257
Debt Securities	-	1.286.507.301	27.472.730	1.259.034.571
Off-Balance Sheet Exposures	5.891.373	2.583.470.166	10.526.051	2.578.835.488
Total	49.106.062	7.087.574.102	133.561.848	7.003.118.316

^(*) It also includes receivables from leasing transactions.

Changes in Default Receivables and Stock of Debt Instruments

		Current Period	Prior Period
1	Defaulted Loans and Debt Securities at End of the Previous Reporting Period	43.214.689	29.930.860
2	Loans and Debt Securities That Have Defaulted Since the Last Reporting Period	28.198.887	32.832.531
3	Returned to Non-Defaulted Status	(836.012)	(1.368.757)
4	Amounts Written Off	(23)	(1.524.878)
5	Other Changes	(10.218.306)	(16.655.067)
6	Defaulted Loans and Debt Securities at End of the Reporting Period (1+2-3-4+5) ^(*)	60.359.235	43.214.689

^(*) Expected loss provisions for non-cash loans are not included in the table.

Credit Risk Mitigation Techniques - Overview

Current Period	Unsecured receivables: TAS probable valued amount	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Receivables protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	2.790.688.374	854.392.177	138.390.117	812.881.869	124.113.947	-	-
Debt Securities	1.396.041.912	-	-	-	-	-	-
Total	4.186.730.286	854.392.177	138.390.117	812.881.869	124.113.947	-	-
Defaulted	57.209.853	1.935.917	867.344	1.664.441	825.903	-	-

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

2. Explanations on Credit Risk (Continued)

Prior Period	Unsecured receivables: TAS probable valued amount	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Receivables protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	2.156.079.283	728.173.600	124.533.487	692.407.870	109.464.249	-	-
Debt Securities	1.155.147.230	-	-	-	-	-	-
Total	3.311.226.513	728.173.600	124.533.487	692.407.870	109.464.249	-	-
Defaulted	40.118.970	2.005.161	750.963	1.884.831	715.605	-	-

Standard Approach – Credit Risk Exposure and Credit Risk Mitigation (CRM) Effects

Current Period	Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
Risk Classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amount	Risk Weighted Amount Density
Exposures to sovereigns and their central banks	2.685.348.580	3.948.375	2.806.222.895	1.733.937	39.886.468	1,4%
Exposures to regional and local governments	8.150.293	473.823	8.076.407	397.810	4.138.676	48,8%
Exposures to administrative bodies and non-commercial entities	43.501.093	5.077.239	43.492.895	2.201.770	42.962.865	94%
Exposures to multilateral development banks	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-
Exposures to banks and brokerage houses	928.826.372	51.746.879	931.640.338	27.614.382	160.042.015	16,7%
Exposures to corporates	1.738.340.705	1.393.832.551	1.712.773.721	704.644.541	2.301.127.938	95,2%
Retail exposures	1.234.436.762	1.437.770.620	1.144.227.115	67.387.157	899.750.133	74,3%
Exposures secured by residential property	204.377.115	11.443.197	197.373.451	5.299.376	70.927.384	35,0%
Exposures secured by commercial property	340.100.239	74.588.780	340.100.239	43.996.537	212.535.943	55,3%
Past-due items	19.255.959	292.031	18.430.056	117.914	15.004.336	80,9%
Exposures in high-risk categories	16.393.364	5.009.607	16.393.364	2.709.805	27.448.510	143,7%
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	11.027.110	365.414	11.027.110	177.857	11.204.967	100,0%
Other exposures	305.270.620	-	305.270.620	-	266.717.970	87,4%
Equity share investments	18.311.143	-	18.311.143	-	18.311.143	100,0%
Total	7.553.339.355	2.984.548.516	7.553.339.354	856.281.086	4.070.058.348	48,4%

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

2. Explanations on Credit Risk (Continued)

Standard Approach – Credit Risk Exposure and Credit Risk Mitigation (CRM) Effects (Continued)

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
Risk Classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amount	Risk Weighted Amount Density
Exposures to sovereigns and their central banks	2.074.079.590	3.150.449	2.180.818.313	1.424.092	28.484.189	1,3%
Exposures to regional and local governments	10.280.192	298.261	10.104.268	229.729	5.115.071	49,5%
Exposures to administrative bodies and non-commercial entities	52.414.842	7.029.995	52.387.609	3.431.445	33.902.126	60,7%
Exposures to multilateral development banks	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-
Exposures to banks and brokerage houses	605.753.557	40.624.717	608.094.086	21.064.646	117.063.649	18,6%
Exposures to corporates	1.212.403.019	1.043.588.293	1.187.921.306	528.599.210	1.658.343.666	96,6%
Retail exposures	975.975.409	1.178.116.590	899.403.148	60.225.834	712.146.590	74,2%
Exposures secured by residential property	190.527.427	12.452.737	183.420.913	5.967.782	66.274.364	35,0%
Exposures secured by commercial property	307.898.257	75.207.072	307.898.257	43.577.876	195.054.134	55,5%
Past-due items	12.759.466	147.426	12.044.210	60.018	8.345.339	68,9%
Exposures in high-risk categories	39.800.992	4.959.561	39.800.641	2.772.631	68.027.292	159,8%
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	1.592.065	329.355	1.592.065	162.018	1.753.712	100,0%
Other exposures	249.210.917	-	249.210.917	-	208.809.702	83,8%
Equity share investments	6.004.521	-	6.004.521	-	6.004.521	100,0%
Total	5.738.700.254	2.365.904.456	5.738.700.254	667.515.281	3.109.324.355	48,5%

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

2. Explanations on Credit Risk (Continued)

Receivables related with Risk Classes and Risk Weights

Current Period Risk Classes/ Risk Weights	0%	10%	20%	25%	35% Secured by Property Mortgage	50% Secured by Property Mortgage	50% ^(*)	75%	100%	150%	250%	Other	Total Risk Amount (Post-CCF and CRM)
Claims on sovereigns and Central Banks	2.765.715.064	-	2.847.058	-	-	-	155.307	-	39.239.403	-	-	-	2.807.956.832
Claims on regional governments or local authorities	196.905	-	34	-	-	-	8.277.217	-	61	-	-	-	8.474.217
Claims on administrative bodies and other non-commercial undertakings	2.730.956	-	1.055	-	-	-	-	-	42.962.654	-	-	-	45.694.665
Claims on multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on banks and intermediary institutions	501.104.860	-	239.023.667	-	-	-	206.362.305	-	8.980.460	-	-	3.783.428	959.254.720
Claims on corporates	33.366.572	-	79.166.924	-	-	-	39.179.359	-	2.265.704.863	-	-	544	2.417.418.262
Claims on retail portfolios	11.014.369	-	1.272.354	-	-	-	-	1.199.327.549	-	-	-	-	1.211.614.272
Claims secured with real estate mortgage for residence	20.968	-	5.107	-	202.646.752	-	-	-	-	-	-	-	202.672.827
Claims secured by residential property	-	-	-	-	-	-	343.121.666	-	40.975.110	-	-	-	384.096.776
Past due loans	41.618	-	43	-	-	-	7.198.821	-	11.112.631	194.857	-	-	18.547.970
Higher Risk categories decided by the Board	47.010	-	27	-	187.618	-	623.348	-	605.246	17.638.195	-	1.725	19.103.169
Secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-	-	-	11.204.967	-	-	-	11.204.967
Share investment	-	-	-	-	-	-	-	-	18.311.143	-	-	-	18.311.143
Other Receivables	38.542.697	-	12.441	-	-	-	-	-	266.715.482	-	-	-	305.270.620
Total	3.352.781.019	-	322.328.710	-	202.834.370	-	604.918.023	1.199.327.549	2.705.812.020	17.833.052	-	3.785.697	8.409.620.440

^(*) Indicates all receivables that are consisting of 50% risk weighted and out of the line “Exposures secured by commercial property”.

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

2. Explanations on Credit Risk (Continued)

Receivables related with Risk Classes and Risk Weights (Continued)

Prior Period Risk Classes/ Risk Weight	0%	10%	20%	25%	35% Secured by Property Mortgage	50% Secured by Property Mortgage	50% ^(*)	75%	100%	150%	250%	Other	Total Risk Amount (Post-CCF and CRM)
Claims on sovereigns and Central Banks	2.148.454.790	-	5.343.996	-	-	-	2.056.459	-	26.387.160	-	-	-	2.182.242.405
Claims on regional governments or local authorities	103.875	-	34	-	-	-	10.230.047	-	41	-	-	-	10.333.997
Claims on administrative bodies and other non-commercial undertakings	21.916.099	-	1.036	-	-	-	-	-	33.901.919	-	-	-	55.819.054
Claims on multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on banks and intermediary institutions	301.934.852	-	165.929.935	-	-	-	150.963.293	-	8.356.533	-	-	1.974.119	629.158.732
Claims on corporates	30.648.704	-	14.424.270	-	-	-	31.977.460	-	1.639.470.082	-	-	-	1.716.520.516
Claims on retail portfolios	9.260.343	-	1.145.169	-	-	-	-	949.223.406	-	-	-	64	959.628.982
Claims secured with real estate mortgage for residence	28.498	-	11.364	-	189.348.833	-	-	-	-	-	-	-	189.388.695
Claims secured by residential property	-	-	-	-	-	312.843.998	-	-	38.632.135	-	-	-	351.476.133
Past due loans	35.667	-	33	-	-	-	8.669.467	-	3.194.106	59.509	-	145.446	12.104.228
Higher Risk categories decided by the Board	26.562	-	37	-	5.991	-	377.157	-	611.084	40.153.338	-	1.399.103	42.573.272
Secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-	-	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	334	-	-	-	56	-	-	-	1.753.693	-	-	-	1.754.083
Share investment	-	-	-	-	-	-	-	-	6.004.521	-	-	-	6.004.521
Other Receivables	40.401.178	-	46	-	-	-	-	-	208.809.693	-	-	-	249.210.917
Total	2.552.810.902		186.855.920	-	189.354.880	312.843.998	204.273.883	949.223.406	1.967.120.967	40.212.847	-	3.518.732	6.406.215.535

^(*) Indicates all receivables that are consisting of 50% risk weighted and out of the line “Exposures secured by commercial property.”

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk

Evaluation of Counterparty Credit Risk in Accordance with the Measurement Methods

	Current Period	Replacement Cost	Potential Credit Risk Exposure	EEPE (*)	Alpha Used for Computing Regulatory EAD	Exposure After Credit Risk Mitigation	Risk Weighted Amounts
1	Standardized approach - CCR (for derivatives)	8.349.682	10.724.433		1,4	26.703.762	10.690.390
2	Internal Model Method for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)			-	-	-	-
3	Simple approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					898.759.268	98.286.776
4	Comprehensive method for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					1.119.239	10.084
5	Value at Risk for Repo Transactions, Securities or Commodity lending or borrowing transactions					-	-
6	Total						108.987.251

(*) Effective expected positive exposure

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 JUNE 2025**

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

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk (Continued)

Evaluation of Counterparty Credit Risk in Accordance with the Measurement Methods (Continued)

	Prior Period	Replacement Cost	Potential Credit Risk Exposure	EEPE (*)	Alpha Used for Computing Regulatory EAD	Exposure After Credit Risk Mitigation	Risk Weighted Amounts
1	Standardized approach - CCR (for derivatives)	4.179.451	6.903.694		1,4	15.516.403	5.718.166
2	Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)			-	-	-	-
3	Simple approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					555.994.700	69.382.790
4	Comprehensive method for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					1.152.445	8.446
5	Value at Risk for Repo Transactions, Securities or Commodity lending or borrowing transactions					-	-
6	Total						75.109.402

(*) Effective expected positive exposure

Capital Requirement for Loan Valuation Adjustments

	Current Period	Exposures (After credit risk mitigation methods)	Risk Weighted Amount
	Total portfolio value with comprehensive approach CVA capital adequacy	-	-
1	(i) Value at Risk component (including the 3*multiplier)		-
2	(ii) Stressed Value at Risk component (including the 3*multiplier)		-
3	All portfolios subject to the Standardized CVA capital charge obligation	26.703.762	7.954.138
4	Total subject to the CVA capital charge	26.703.762	7.954.138

	Prior Period	Exposures (After credit risk mitigation methods)	Risk Weighted Amount
	Total portfolio value with comprehensive approach CVA capital adequacy	-	-
1	(i) Value at Risk component (including the 3*multiplier)		-
2	(ii) Stressed Value at Risk component (including the 3*multiplier)		-
3	All portfolios subject to the Standardized CVA capital charge obligation	15.516.403	4.883.470
4	Total subject to the CVA capital charge	15.516.403	4.883.470

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk (Continued)

Standard approach - CCR exposures by risk class and risk weights

Current Period Risk Weight/Regulatory portfolio	0%	10%	20%	50%	75%	100%	150%	Other	Total risk exposure ⁽¹⁾
Receivables from central government or central banks	69.182.936	-	-	-	-	-	-	-	69.182.936
Receivables from regional or local governments	1.858	-	-	-	-	-	-	-	1.858
Receivables from administrative units and non-commercial enterprises	14.775	-	-	-	-	90.526	-	-	105.301
Receivables from multilateral developments banks	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-
Receivables from banks and intermediary institutions	513.260.058	-	132.475.635	107.807.721	-	-	-	3.783.428	757.326.842
Corporate receivables	23.682.375	-	63.949.596	-	-	14.731.819	-	544	102.364.334
Retail receivables	83.638	-	-	-	1.301.332	-	-	-	1.384.970
Other receivables ⁽²⁾	-	-	-	-	-	-	-	-	-
Total	606.225.640	-	196.425.231	107.807.721	1.301.332	14.822.345	-	3.783.972	930.366.241

⁽¹⁾ Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

⁽²⁾ Other receivable: the amount excludes exposures to “Central counterparty” which are reported in Counterparty credit.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk (Continued)

Standard approach - CCR exposures by risk class and risk weights (Continued)

Prior Period Risk Weight/Regulatory portfolio	0%	10%	20%	50%	75%	100%	150%	Other	Total credit exposure ⁽¹⁾
Receivables from central government or central banks	1.148.289	-	-	-	-	-	-	-	1.148.289
Receivables from regional or local governments	1.905	-	-	1	-	-	-	-	1.906
Receivables from administrative units and non-commercial enterprises	12.159	-	-	-	-	1.499.356	-	-	1.511.515
Receivables from multilateral developments banks	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-
Receivables from banks and intermediary institutions	326.138.979	-	128.209.693	90.408.302	-	1.268.082	-	1.974.120	547.999.176
Corporate receivables	20.459.290	-	2.167.387	-	-	370.106	-	-	22.996.783
Retail receivables	56.945	-	-	-	923.054	-	-	64	980.063
Other receivables ⁽²⁾	-	-	-	-	-	-	-	-	-
Total	347.817.567	-	130.377.080	90.408.303	923.054	3.137.544	-	1.974.184	574.637.732

⁽¹⁾ Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

⁽²⁾ Other receivable: the amount excludes exposures to “Central counterparty” which are reported in Counterparty credit.

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk (Continued)

Collaterals for CCR

Current Period	Collateral for derivative transactions				Collateral for other transactions	
	Collateral received		Collateral given		Collateral received	Collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	238.505.019	-
Cash-foreign currency	-	-	-	-	384.135.707	-
Domestic sovereign debts	-	-	-	-	1.098.445	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate Debts	-	-	-	-	-	-
Equity Securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	-	-	-	623.739.171	-

Prior Period	Collateral for derivative transactions				Collateral for other transactions	
	Collateral received		Collateral given		Collateral received	Collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	172.512.384	-
Cash-foreign currency	-	-	-	-	208.104.394	-
Domestic sovereign debts	-	-	-	-	1.120.555	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate Debts	-	-	-	-	-	-
Equity Securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	-	-	-	381.737.333	-

Credit Derivatives

None.

Risks Related with Central Counterparties

	Current Period	Exposure at default (post-CRM)	RWA
1	Exposure to Qualified Central Counterparties (QCCPs) (total)	8.905.805	178.116
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC Derivatives	17.917	358
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	3.766.054	75.321
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	5.121.834	102.437
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

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

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

3. Counterparty Credit Risk (Continued)

Risks Related with Central Counterparties (Continued)

	Prior Period	Exposure at default (post-CRM)	RWA
1	Exposure to Qualified Central Counterparties (QCCPs) (total)	3.816.023	76.321
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC Derivatives	741	15
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	1.973.443	39.469
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	1.841.839	36.837
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

4. Explanations on Market Risk

Structure and Scope of Risk Reporting and/or Measurement Systems

Standard approach		RWA	
		Current Period	Prior Period
	Outright products		
1	Interest rate risk (general and specific)	121.362.775	85.926.140
2	Equity risk (general and specific)	69.043.875	48.027.275
3	Foreign exchange risk	33.764.189	20.415.060
4	Commodity risk	845.539	479.386
	Options		
5	Simplified approach	-	-
6	Delta-plus method	-	-
7	Scenario approach	-	-
8	Securitization	-	-
9	Total	225.016.378	154.847.861

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section. The following tables, which are required to be submitted quarterly in accordance with the relevant communiqué, have not been presented as of 30 June 2025, as the Parent Bank uses a standard approach in calculating capital adequacy:

Market risk according to the internal model approach statement of changes in RAV (Risk Weighted Assets)

Internal model approach for trading account.

Comparison of VaR (Value at Risk) estimates with profit/loss

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON HEDGING PROCEDURES

Along with the financial risk hedge accounting, the Parent Bank applies net investment hedging in order to hedge its investments abroad, which are included in the consolidated financial statements. The effective part of the fair value change of the hedging instrument in the net investment hedging transaction has been accounted for in the "Other Accumulated Comprehensive Income or Expenses to be Reclassified to Profit or Loss" under equity.

The efficiency test is performed using the "Amount balancing method" ("Dollar off-set method") to compare the changes in fair value of the hedging instrument and the item subject to financial risk hedging. Efficiency tests are carried out at the beginning of hedge accounting and as of reporting periods. According to this method, the change in the value of the hedged item between the date when the hedging relationship started, and the end of each reporting period is compared with the change in the value of the hedging instrument and the effectiveness ratio of the hedging relationship is calculated.

Hedge accounting is terminated when the hedging instrument expires, realizes, is sold or the effectiveness test is ineffective. If efficiency is restored, hedge accounting can be resumed.

The Parent Bank implements a net investment hedging strategy in order to avoid the exchange rate risk arising from the net investment value of its subsidiary Ziraat Bank International AG, Ziraat Bank BH dd, Ziraat Bank Montenegro AD and Ziraat Bank Kosova JSC. The deposit in Euro supplied by the Parent Bank from the customers has been defined as a "hedging instrument".

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value Difference of Hedging Instrument	Fair Value Difference of Hedged Items	Ineffective Portion
FC Deposit (EUR)	EUR Capital Amounts Allocated to Foreign Partnerships	Foreign exchange rate risk	(12.883.822)	12.883.822	-

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS

Organizational and internal reporting structure of the Group is determined in line with TFRS 8 "Operating Segments".

The Group has operations in retail banking, corporate and commercial banking, specialized banking, investment banking and international banking areas.

Known as having the most extensive branch network in retail banking sector, the Parent Bank renders services, such as deposits, consumer loans, loans originated from public funds whose risk does not belong to the Parent Bank, pension payments, credit cards, automatic and regular payment, cheques and notes, money transfer order, foreign exchange transactions, ATM, internet banking, mobile banking, safe-deposit box and insurance brokerage services. Moreover, existing banking products are improved, and new banking products are launched in order to increase profitability and benefit from the services undertaken as being a state bank. By "Finart" IT system, which is working in a centralized manner, the Parent Bank has the technical infrastructure required by modern banking to meet its clients' needs.

In the context of corporate and commercial banking, the Group allocates working capital loans, mid-term and long-term investment loans, foreign trade financing loans, letter of credits and guarantees in Turkish Lira and foreign currencies; renders project financing, other corporate finance related services, foreign exchange transactions and banking services to large-scale corporate clients and middle-small scale enterprises.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS (Continued)

As the Parent Bank is the main financial institution that meets the financing needs of agricultural sector in Türkiye, it extends agricultural working capital and investment loans from its own sources for crop and animal production, fishery products and agricultural mechanization directly to producers and The Central Union of Turkish Agricultural Loan Cooperatives. Besides, it gives support to entities and enterprises having operations in agricultural sector by acting as an intermediary for loans originated from public funds.

Treasury transactions and international banking activities are conducted by the treasury management and departments responsible for international banking management and, spot and forward TL, foreign currency, precious metal, securities, derivative transactions are executed in local and international organized and over the counter money and capital markets. Also, the Parent Bank's liquidity and securities portfolio management, deposit and non-deposit funding management activities are being executed. Additionally, the distribution of treasury products to branches and other channels for marketing purposes and the intermediation to the customers' trade finance are other responsibilities. The Parent Bank acts as an intermediary for sale and purchase of securities, for public offerings as an agency of Ziraat Yatırım Menkul Değerler A.Ş. and for transaction of mutual funds founded by Ziraat Portföy Yönetimi A.Ş. and other portfolio management companies. It also provides custody service for these financial instruments and besides, long term financing from banks and international financial institutions, issuing bonds in local and international markets, managing relationship with correspondent banks and relations with international investors so as to diversify its funding base are among the responsibilities of the department.

Besides, the Parent Bank has commission revenue from life, non-life and private pension insurance and other finance institutions by rendering agency services through its branches.

As of 30 June 2025, explanations on segment reporting as shown on the following page are in line with Communiqué on "Financial Statements to be Publicly Announced and the Accompanying Policies and Disclosures".

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS (Continued)

1. Table for Segment Reporting

Current Period	Retail Banking	Corporate/ Commercial banking	Specialized Banking	Treasury/ Investment Banking	Other	Total
OPERATING INCOME/EXPENSE						
Interest Income	67.620.630	200.706.690	147.731.044	295.582.220	11.694.251	723.334.835
Interest Expenses	249.463.017	202.747.030	-	130.128.920	4.810.241	587.149.208
Net Interest Income/Expense	(181.842.387)	(2.040.340)	147.731.044	165.453.300	6.884.010	136.185.627
Net Fees and Commission Income/Expense	37.610.924	26.694.769	2.011.510	(30.331.679)	7.435.178	43.420.702
Dividend Income	-	-	-	24.473	-	24.473
Trading Profit / Loss (Net)	-	-	-	(8.436.905)	761.308	(7.675.597)
Other Operating Income	91.766	5.136.438	235.965	220.593	39.467.639	45.152.401
Provision for Expected Loss (-)	5.175.853	26.981.451	8.852.595	291.350	909.663	42.210.912
Other Expenses	15.147.279	1.037.787	1.082.668	107.449	63.071.871	80.447.054
Net Operating Profit / Loss	(164.462.829)	1.771.629	140.043.256	126.530.983	(9.433.399)	94.449.640
Profit/Loss on Equity Method Applied Subsidiaries	-	-	-	47.673	199.069	246.742
Tax Provision	-	-	-	-	(23.968.834)	(23.968.834)
Net Profit / Loss	(164.462.829)	1.771.629	140.043.256	126.578.656	(33.203.164)	70.727.548
SEGMENT ASSETS						
Financial Assets at Fair Value Through Profit or Loss (Net)	-	-	-	213.031.356	-	213.031.356
Banks and Receivables from Money Markets	-	-	-	272.267.235	-	272.267.235
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	-	-	-	1.144.831.692	-	1,144,831,692
Loans	522.865.651	2,135,298,355	875,110,765	445,678,195	2,773,016	3,981,725,982
Financial Assets Measured at Amortized Cost (Net)	-	-	-	403.807.431	-	403,807,431
Derivative Financial Assets	-	-	-	23.370.536	-	23,370,536
Associates, Subsidiaries and Entities under Common Control	-	-	-	12.311.895	-	12,311,895
Other Assets	42.213	13,457,497	165,218	1,074,850,787	478,784,234	1,567,299,949
Total Segment Assets	522.907.864	2,148.755.852	875.275.983	3,590.149.127	481.557.250	7,618,646,076
SEGMENT LIABILITIES						
Deposits	3,114,751,549	1,466,227,883	-	92,049,475	407,771,456	5,080,800,363
Derivative Financial Liabilities Held for Trading	-	-	-	21,533,676	-	21,533,676
Funds Borrowed	-	-	-	665,624,306	-	665,624,306
Money Markets Borrowing	138,369	288,136,262	-	197,019,111	-	485,293,742
Securities Issued (Net)	-	-	-	329,263,653	-	329,263,653
Provisions	23,298	10,275,337	-	13,193	24,563,552	34,875,380
Other Liabilities	-	-	-	-	440,415,887	440,415,887
Shareholders' Equity	-	-	-	-	560,839,069	560,839,069
Total Segment Liabilities	3,114,913,216	1,764,639,482	-	1,305,503,414	1,433,589,964	7,618,646,076

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT (Continued)

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS (Continued)

1. Table for Segment Reporting (Continued)

Prior Period	Retail Banking	Corporate/ Commercial banking	Specialized Banking	Treasury/ Investment Banking	Other	Total
OPERATING INCOME/EXPENSE						
Interest Income	36.246.789	145.362.985	90.425.849	164.932.568	2.368.446	439.336.637
Interest Expenses	180.924.251	143.647.686	-	50.361.567	2.257.957	377.191.461
Net Interest Income/Expense	(144.677.462)	1.715.299	90.425.849	114.571.001	110.489	62.145.176
Net Fees and Commission Income/Expense	28.741.873	17.672.122	1.110.479	(17.503.018)	5.160.211	35.181.667
Dividend Income	-	-	-	2.437	-	2.437
Trading Profit / Loss (Net)	-	-	-	(17.389.165)	575.113	(16.814.052)
Other Operating Income	59.582	5.357.922	133.089	63.713	19.450.519	25.064.825
Provision for Expected Loss (-)	1.734.412	9.273.042	2.748.171	1.930.308	1.204.385	16.890.318
Other Expenses	10.849.310	589.840	628.289	116.901	39.993.182	52.177.522
Net Operating Profit / Loss	(128.459.729)	14.882.461	88.292.957	77.697.759	(15.901.235)	36.512.213
Profit/Loss on Equity Method Applied Subsidiaries	-	-	-	63.020	84.078	147.098
Tax Provision	-	-	-	-	(1.308.106)	(1.308.106)
Net Profit / Loss	(128.459.729)	14.882.461	88.292.957	77.760.779	(17.125.263)	35.351.205
SEGMENT ASSETS						
Financial Assets at Fair Value Through Profit or Loss (Net)	-	-	-	111.133.521	-	111.133.521
Banks and Receivables from Money Markets	-	-	-	140.917.724	-	140.917.724
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	-	-	-	897.035.610	-	897.035.610
Loans	427.846.327	1.620.511.943	725.854.530	391.035.457	-	3.165.248.257
Financial Assets Measured at Amortized Cost (Net)	-	-	-	374.016.970	-	374.016.970
Derivative Financial Assets	-	-	-	13.816.401	-	13.816.401
Associates, Subsidiaries and Entities under Common Control	-	-	-	10.480.333	-	10.480.333
Other Assets	41.662	10.328.905	71.926	816.949.333	411.085.144	1.238.476.970
Total Segment Assets	427.887.989	1.630.840.848	725.926.456	2.755.385.349	411.085.144	5.951.125.786
SEGMENT LIABILITIES						
Deposits	2.567.082.955	1.272.950.446	-	90.036.493	270.653.393	4.200.723.287
Derivative Financial Liabilities Held for Trading	-	-	-	12.543.031	-	12.543.031
Funds Borrowed	-	-	-	523.689.441	-	523.689.441
Money Markets Borrowing	135.067	72.857.813	-	139.518.698	-	212.511.578
Securities Issued (Net)	-	-	-	205.777.128	-	205.777.128
Provisions	12.208	10.051.916	-	6.952	22.817.604	32.888.680
Other Liabilities	-	-	-	1.489.800	280.216.777	281.706.577
Shareholders' Equity	-	-	-	-	481.286.064	481.286.064
Total Segment Liabilities	2.567.230.230	1.355.860.175	-	973.061.543	1.054.973.838	5.951.125.786

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

SECTION FIVE

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS

1. Information related to cash equivalents and the account of the Central Bank of the Republic of Türkiye (the "CBRT")

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	10.100.690	33.044.657	8.941.266	33.504.698
Central Bank of the Republic of Türkiye	560.004.529	616.358.731	472.542.577	443.870.974
Other	435.412	4.357.111	307	11.244.966
Total	570.540.631	653.760.499	481.484.150	488.620.638

Explanation on reserve requirements

Banks that are established in Türkiye or performing their operations by opening branches in Türkiye are subject to Communiqué on Required Reserves of Central Bank of the Republic of Türkiye's numbered 2013/15. Based on accounting standards and registration layout for banks, the items specified within the Communiqué, except from liabilities to Central Bank, Treasury, domestic banks, and head offices and branches in Türkiye of the banks established by international agreements, constitute required reserves liabilities.

Banks establish required reserves at the Central Bank of the Republic of Türkiye for their Turkish Lira and foreign currency liabilities specified in the a forementioned 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% - 17% for Turkish Lira deposits and other liabilities, and between 2,5% and 32% for foreign currency deposits and other liabilities and for accounts with exchange rate/price protection support, it is applied in the range of 22% - 40%.

Information on the account of the Central Bank of the Republic of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposit	293.658.433	78.315.354	260.392.195	71.138.249
Unrestricted Time Deposit	-	7.396.704	23.400.000	26.226.450
Restricted Time Deposit	-	-	-	-
Other ⁽¹⁾	266.346.096	530.646.673	188.750.382	346.506.275
Total	560.004.529	616.358.731	472.542.577	443.870.974

⁽¹⁾ Includes required reserves and CBRT restricted electronic money funds amounting to TL 25.090 required reserve of branches abroad amounting to TL 3.448.961 is presented in this line. (31 December 2024: Includes required reserves and CBRT restricted electronic money funds amounting to TL 142.206 required reserve of branches abroad amounting to TL 2.852.456 is presented in this line TL).

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

2. Information on Financial Assets at Fair Value Through Profit and Loss Given or Blocked as Collateral or Subject to Repurchase Agreements

	Current Period	Prior Period
Assets Subject to Repurchase Agreements	47.723.720	15.272.867
Assets Blocked/Given as Collateral	127.895.200	71.705.817
Total	175.618.920	86.978.684

3. Positive Differences Statement Regarding Trading Derivative Financial Asset

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	236.118	1.406.430	355.329	345.942
Swap Transactions	16.362.756	5.088.764	10.479.138	2.524.253
Futures Transactions	-	-	-	-
Options	10.796	256.561	-	75.884
Other	7.158	1.953	34.675	1.180
Total	16.616.828	6.753.708	10.869.142	2.947.259

4. Information on Bank Account and Foreign Banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic Banks	60.712	15.898.674	43.271	7.200.265
Foreign Banks	15.623.781	234.800.376	11.347.957	93.129.206
Foreign Head Office and Branches	-	-	-	-
Total	15.684.493	250.699.050	11.391.228	100.329.471

5. Explanation Regarding to the Comparison of Net Values of Financial Assets at Fair Value Through Other Comprehensive Income or Blocked as Collateral and Subject to Repurchase Agreements

	Current Period	Prior Period
Assets Subject to Repurchase Agreements	258.887.848	175.506.602
Assets Blocked/Given as Collateral	448.568.202	387.447.100
Total	707.456.050	562.953.702

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

6. Information on Financial Assets at Fair Value Through Other Comprehensive Income

	Current Period	Prior Period
Debt Securities	1.170.463.447	922.445.878
Quoted in Stock Exchange	1.169.172.001	921.137.659
Not Quoted in Stock Exchange	1.291.446	1.308.219
Share Certificates	3.991.249	3.771.388
Quoted in Stock Exchange	9.330	8.718
Not Quoted in Stock Exchange	3.981.919	3.762.670
Provision for Impairment (-)	29.623.004	29.181.656
Total	1.144.831.692	897.035.610

7. Explanations Related to Loans

7.1. Information on All Types of Loans and Advances Given to Shareholders and Employees of The Group

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	-	-	-	-
Granted loans to Legal Entity partners	-	-	-	-
Granted loans to Individual partners	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees ⁽¹⁾	3.843.112	-	3.262.516	-
Total	3.843.112	-	3.262.516	-

⁽¹⁾ Since the balance of overdraft accounts related to employees amounting TL 1.791.199 is showed under Table 7.3. as overdraft accounts (real person), it is not included to the table above (31 December 2024: Since the balance of overdraft accounts related to employees amounting TL 894.569 is showed under Table 7.3. as overdraft accounts (real person), it is not included to the table above)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.2. Information on the First and Second Group Loans and Other Receivables Including Restructured or Rescheduled Loans

Current Period		Loans Under Close Monitoring		
Cash Loans	Standard Loans	Not Under the Scope of Restructuring	Loans Under Restructuring	
			Loans with Revised Contract Terms	Refinancing
Non-Specialized Loans	2.818.502.851	89.992.393	11.092.716	155.982.590
Commercial Loans	1.660.155.059	40.285.098	5.739.151	155.480.936
Export Loans	436.611.021	9.096.898	75.979	179.301
Import Loans	4.762	918	-	-
Loans Given to Financial Sector	28.148.806	-	-	-
Consumer Loans	286.578.786	10.576.178	5.277.302	320.489
Credit Cards	345.234.844	24.093.633	-	1.864
Other	61.769.573	5.939.668	284	-
Specialized Lending ⁽¹⁾	839.940.213	30.536.705	372.404	2.660.289
Other Receivables	-	-	-	-
Total	3.658.443.064	120.529.098	11.465.120	158.642.879

⁽¹⁾ Agricultural loans to support farmers are shown in specialized loans.

Prior Period		Loans Under Close Monitoring		
Cash Loans	Standard Loans	Not Under the Scope of Restructuring	Loans Under Restructuring	
			Loans with Revised Contract Terms	Refinancing
Non-Specialized Loans	2.221.644.393	76.572.587	9.343.268	132.078.050
Commercial Loans	1.233.601.209	33.987.161	4.255.110	127.336.774
Export Loans	380.603.232	8.026.826	88.211	4.411.994
Import Loans	19.518	-	-	-
Loans Given to Financial Sector	31.911.906	-	-	-
Consumer Loans	232.766.262	7.239.662	4.999.947	328.361
Credit Cards	299.595.136	19.371.895	-	921
Other	43.147.130	7.947.043	-	-
Specialized Lending ⁽¹⁾	699.915.428	23.267.004	98.286	1.362.428
Other Receivables	-	-	-	-
Total	2.921.559.821	99.839.591	9.441.554	133.440.478

⁽¹⁾ Agricultural loans to support farmers are shown in specialized loans.

Expected Credit Loss of Stage 1 and Stage 2	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	12.982.328	-	11.057.284	-
Significant Increase in Credit Risk	-	54.525.329	-	55.309.301

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.3. Information on Consumer Loans, Individual Credit Cards, Personnel Loans and Personnel Credit Cards

Current Period	Short Term	Medium and Long Term	Total
Consumer Loans-TL	48.417.265	176.582.950	225.000.215
Real Estate Loans	51.082	135.299.153	135.350.235
Automobile Loans	1.384.307	3.746.835	5.131.142
Consumer Loans	46.981.876	37.536.962	84.518.838
Other	-	-	-
Consumer Loans- Indexed to FC	440	395.590	396.030
Real Estate Loans	-	114.537	114.537
Automobile Loans	-	1.342	1.342
Consumer Loans	-	152.376	152.376
Other	440	127.335	127.775
Consumer Loans-FC	403.916	10.309.897	10.713.813
Real Estate Loans	7.765	2.172.330	2.180.095
Automobile Loans	4.238	182.766	187.004
Consumer Loans	143.385	1.988.455	2.131.840
Other	248.528	5.966.346	6.214.874
Individual Credit Cards- TL	214.391.982	1.839.586	216.231.568
Installment	47.565.168	1.040.743	48.605.911
Non-Installment	166.826.814	798.843	167.625.657
Individual Credit Cards-FC	402.708	8.724	411.432
Installment	188.411	-	188.411
Non-Installment	214.297	8.724	223.021
Personnel Loans-TL	839.561	973.322	1.812.883
Real Estate Loans	-	14.578	14.578
Automobile Loans	-	2.530	2.530
Consumer Loans	839.561	956.214	1.795.775
Other	-	-	-
Personnel Loans-Indexed to FC	-	7.915	7.915
Real Estate Loans	-	2.569	2.569
Automobile Loans	-	-	-
Consumer Loans	-	4.698	4.698
Other	-	648	648
Personnel Loans-FC	3.419	205.062	208.481
Real Estate Loans	-	91.142	91.142
Automobile Loans	-	3.509	3.509
Consumer Loans	1.683	44.447	46.130
Other	1.736	65.964	67.700
Personnel Credit Cards-TL	1.789.249	13.439	1.802.688
Installment	420.439	13.439	433.878
Non-Installment	1.368.810	-	1.368.810
Personnel Credit Cards-FC	11.145	-	11.145
Installment	6.688	-	6.688
Non-Installment	4.457	-	4.457
Overdraft Accounts-TL (Retail Customer)	64.613.233	-	64.613.233
Overdraft Accounts-FC (Retail Customer)	185	-	185
Total	330.873.103	190.336.485	521.209.588

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.3. Information on Consumer Loans, Individual Credit Cards, Personnel Loans and Personnel Credit Cards (Continued)

Prior Period	Short Term	Medium and Long Term	Total
Consumer Loans-TL	44.576.782	161.123.978	205.700.760
Real Estate Loans	46.246	119.776.138	119.822.384
Automobile Loans	2.733.155	6.456.746	9.189.901
Consumer Loans	41.797.381	34.891.094	76.688.475
Other	-	-	-
Consumer Loans- Indexed to FC	2.205	389.350	391.555
Real Estate Loans	-	101.749	101.749
Automobile Loans	-	1.612	1.612
Consumer Loans	-	148.953	148.953
Other	2.205	137.036	139.241
Consumer Loans-FC	304.426	7.948.376	8.252.802
Real Estate Loans	4.524	1.740.067	1.744.591
Automobile Loans	8.290	205.449	213.739
Consumer Loans	84.907	1.821.391	1.906.298
Other	206.705	4.181.469	4.388.174
Individual Credit Cards- TL	176.208.610	1.845.308	178.053.918
Installment	42.376.984	1.073.049	43.450.033
Non-Installment	133.831.626	772.259	134.603.885
Individual Credit Cards-FC	174.022	18.752	192.774
Installment	-	-	-
Non-Installment	174.022	18.752	192.774
Personnel Loans-TL	870.284	673.506	1.543.790
Real Estate Loans	-	16.448	16.448
Automobile Loans	-	2.416	2.416
Consumer Loans	870.284	654.642	1.524.926
Other	-	-	-
Personnel Loans-Indexed to FC	-	8.617	8.617
Real Estate Loans	-	2.168	2.168
Automobile Loans	-	-	-
Consumer Loans	-	4.985	4.985
Other	-	1.464	1.464
Personnel Loans-FC	4.585	168.206	172.791
Real Estate Loans	-	82.403	82.403
Automobile Loans	-	1.958	1.958
Consumer Loans	3.677	38.216	41.893
Other	908	45.629	46.537
Personnel Credit Cards-TL	1.517.360	13.326	1.530.686
Installment	377.564	13.326	390.890
Non-Installment	1.139.796	-	1.139.796
Personnel Credit Cards-FC	6.632	-	6.632
Installment	5.004	-	5.004
Non-Installment	1.628	-	1.628
Overdraft Accounts-TL (Retail Customer)	29.263.808	-	29.263.808
Overdraft Accounts-FC (Retail Customer)	109	-	109
Total	252.928.823	172.189.419	425.118.242

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.4. Information on Commercial Installment Loans and Corporate Credit Cards

Current Period	Short Term	Medium and Long Term	Total
Commercial Installment Loans- TL	11.541.738	160.115.693	171.657.431
Business Residential Loans	1.271	552.273	553.544
Automobile Loans	915.193	4.463.460	5.378.653
Consumer Loans	10.625.274	155.099.960	165.725.234
Other	-	-	-
Installment Based Commercial Loans- Indexed to FC	-	957.398	957.398
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	957.398	957.398
Other	-	-	-
Installment Based Commercial Loans - FC	16.416.892	334.927.582	351.344.474
Business Residential Loans	121.642	3.605.663	3.727.305
Automobile Loans	8.005	1.768.397	1.776.402
Consumer Loans	13.780.369	321.027.275	334.807.644
Other	2.506.876	8.526.247	11.033.123
Corporate Credit Cards- TL	123.542.193	27.291.191	150.833.384
Installment	12.975.846	5.806.810	18.782.656
Non-Installment	110.566.347	21.484.381	132.050.728
Corporate Credit Cards-FC	40.124	-	40.124
Installment	18.723	-	18.723
Non-Installment	21.401	-	21.401
Overdraft Account- TL (Commercial Customer)	17.640.245	-	17.640.245
Overdraft Account-FC (Commercial Customer)	339.332	296.886	636.218
Total ⁽¹⁾	169.520.524	523.588.750	693.109.274

⁽¹⁾ Accrual and rediscount amounts related to loans are included in the table.

Prior Period	Short Term	Medium and Long Term	Total
Commercial Installment Loans- TL	9.671.602	107.322.701	116.994.303
Business Residential Loans	-	627.970	627.970
Automobile Loans	1.135.614	4.061.627	5.197.241
Consumer Loans	8.535.988	102.633.104	111.169.092
Other	-	-	-
Installment Based Commercial Loans- Indexed to FC	-	1.043.822	1.043.822
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	1.043.822	1.043.822
Other	-	-	-
Installment Based Commercial Loans - FC	13.039.893	228.539.554	241.579.447
Business Residential Loans	102.758	2.796.977	2.899.735
Automobile Loans	6.858	1.507.685	1.514.543
Consumer Loans	10.687.668	216.325.517	227.013.185
Other	2.242.609	7.909.375	10.151.984
Corporate Credit Cards- TL	132.630.124	6.521.579	139.151.703
Installment	18.272.820	5.844.810	24.117.630
Non-Installment	114.357.304	676.769	115.034.073
Corporate Credit Cards-FC	32.239	-	32.239
Installment	13.474	-	13.474
Non-Installment	18.765	-	18.765
Overdraft Account- TL (Commercial Customer)	15.286.564	-	15.286.564
Overdraft Account-FC (Commercial Customer)	365.371	-	365.371
Total ⁽¹⁾	171.025.793	343.427.656	514.453.449

⁽¹⁾ Accrual and rediscount amounts related to loans are included in the table.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.5. Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	3.827.670.968	3.071.820.890
Foreign Loans	121.409.193	92.460.554
Total	3.949.080.161	3.164.281.444

7.6. Loans Granted to Investments in Associates and Subsidiaries

	Current Period	Prior Period
Direct loans granted to subsidiaries and associates	7.815.471	7.738.704
Indirect loans granted to subsidiaries and associates	-	-
Total	7.815.471	7.738.704

7.7. Credit-Impaired Losses (Stage III)

	Current Period	Prior Period
Loans and other receivables with limited collectability	6.691.166	4.029.328
Loans and other receivables with doubtful collectability	7.361.382	5.781.838
Uncollectible loans and other receivables	23.525.362	19.385.316
Total	37.577.910	29.196.482

7.8. Information on Non-performing Loans (Net)

7.8.1. Information on Non-performing Loans Restructured or Rescheduled and other Receivables

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
Current Period			
Gross amounts before the provisions	801.762	1.236.792	1.178.899
Restructured loans	801.762	1.236.792	1.178.899
Prior Period			
Gross amounts before the provisions	394.502	1.771.118	667.845
Restructured loans	394.502	1.771.118	667.845

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.8. Information on Non-performing Loans (Net) (Continued)

7.8.2. Information on the Movement of Total Non-performing Loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
Prior Period Ending Balance	8.102.540	11.721.512	23.390.637
Additions (+)	22.549.741	3.582.565	2.066.581
Transfers from Other Categories of Loans under Follow-Up (+)	-	11.906.954	7.674.906
Transfers to Other Categories of Loans under Follow-Up (-)	11.906.954	7.674.906	-
Collections (-) ⁽¹⁾	4.528.380	2.606.444	3.919.494
Write-offs (-) ⁽²⁾	-	-	23
Sold (-)	-	-	-
Corporate and Commercial Loans	-	-	-
Consumer Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Current Period End Balance	14.216.947	16.929.681	29.212.607
Provision (-)	6.691.166	7.361.382	23.525.362
Net Balance on Balance Sheet	7.525.781	9.568.299	5.687.245

⁽¹⁾ Includes transfers to first and second group loans amounting to TL 836.012.

⁽²⁾ As of 30 June 2025, there is a loan written off in the amount of TL 23 (31 December 2024: TL 1.524.878). Loans written off do not change the Group's non-performing loan and NPL ratio.

7.8.3. Information on Non-performing Loans Granted as Foreign Currency Loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
Current Period:			
Period Ending Balance	3.299.919	629.619	9.828.282
Provision (-)	2.282.550	232.216	8.780.928
Net Balance on Balance Sheet	1.017.369	397.403	1.047.354
Prior Period:			
Period Ending Balance	2.890.211	1.158.029	10.010.741
Provision (-)	1.732.954	598.488	8.979.665
Net Balance on Balance Sheet	1.157.257	559.541	1.031.076

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Explanations Related to Loans (Continued)

7.8. Information on Non-performing Loans (Net) (Continued)

7.8.4. Breakdown of Non-performing Loans According to Their Gross and Net Values

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net)	7.525.781	9.568.299	5.687.245
Loans to Real Persons and Legal Entities (Gross)	14.216.947	16.929.681	28.918.694
Provisions (-)	6.691.166	7.361.382	23.231.449
Loans to Real Persons and Legal Entities (Net)	7.525.781	9.568.299	5.687.245
Banks (Gross)	-	-	-
Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	293.913
Provisions (-)	-	-	293.913
Other Loans (Net)	-	-	-
Prior Period (Net)	4.073.212	5.939.674	4.005.321
Loans to Real Persons and Legal Entities (Gross)	8.102.540	11.721.512	23.136.175
Provisions (-)	4.029.328	5.781.838	19.130.854
Loans to Real Persons and Legal Entities (Net)	4.073.212	5.939.674	4.005.321
Banks (Gross)	-	-	-
Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	254.462
Provisions (-)	-	-	254.462
Other Loans (Net)	-	-	-

7.8.5. Information on Interest Accruals, Rediscount and Valuation Effect and Their Provisions Calculated for Non-Performing Loans Banks which Provide Expected Credit Loss According to TFRS 9

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectible Loans
Current Period (Net)	983.753	1.356.130	562.001
Interest Accruals and Rediscounts and Valuation Differences	1.613.411	2.361.258	2.306.227
Provisions (-)	629.658	1.005.128	1.744.226
Prior Period (Net)	422.526	640.867	240.857
Interest Accruals and Rediscounts and Valuation Differences	773.259	1.251.307	1.486.471
Provisions (-)	350.733	610.440	1.245.614

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

8. Other Financial Assets Measured at Amortized Cost

8.1. Information on Financial Assets Subject to Repurchase Agreements and those Given as Collateral/Blocked

Financial Assets Measured at Amortized Cost subject to repo transactions

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	227.194.177	4.514.114	52.641.703	5.928.235
Treasury Bills	-	-	-	-
Other Government Debts	-	-	52.709	-
Bank Bonds and Bank Guaranteed Bonds	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
Total	227.194.177	4.514.114	52.694.412	5.928.235

Financial Assets Measured at Amortized Cost given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Bills	-	-	-	-
Bonds and Similar Investment Securities	34.413.888	25.487.670	82.815.357	12.607.428
Other	-	-	-	-
Total	34.413.888	25.487.670	82.815.357	12.607.428

8.2. Information on Government Debt Securities at Amortized Cost

	Current Period	Prior Period
Government Bonds	397.147.707	366.031.613
Treasury Bills	-	-
Other Public Sector Debt Securities	4.079.845	2.925.683
Total	401.227.552	368.957.296

8.3. Information on Financial Assets Measured at Amortized Cost

	Current Period	Prior Period
Debt securities	403.909.142	374.081.602
Quoted at Stock Exchange	378.806.807	348.539.477
Unquoted at Stock Exchange	25.102.335	25.542.125
Provision for Impairment (-)	28.986	2.322
Total	403.880.156	374.079.280

8.4. The Movements of Financial Assets Measured at Amortized Cost

	Current Period	Prior Period
Beginning Balance	374.079.280	348.665.946
Foreign Currency Differences on Monetary Assets	3.260.592	9.170.268
Purchases During the Year ⁽¹⁾	36.892.144	96.289.980
Disposals through Sales and Redemptions	(10.322.874)	(80.044.592)
Provision for Impairment (-)	28.986	2.322
Period End Balance	403.880.156	374.079.280

⁽¹⁾ Rediscounts are shown in "Purchases During the Year".

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

9. Information on Associates Accounts (Net)

9.1. Information on Unconsolidated Associates

	Description	Address (City/ Country)	The Bank's Share Percentage, if- Different, Voting Percentage (%)	The Bank's Risk Group Share Percentage (%)
1	Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş.	Istanbul/Türkiye	33,34	33,34

	Total Assets (1)	Shareholders' Equity (1)	Total Non- Current Assets (1) (2)	Interest Income (1)	Income from Marketable Securities (1)	Current Period Profit / Loss (1)	Prior Period Profit / Loss (1)	Fair Value
1	644.188	438.199	83.799	54.401	-	50.764	7.953	-

(1) In accordance with BRSA regulations, the current period financial statement information of the subsidiaries is taken from their financial statements dated 30 June 2025, which are not subject to inflation accounting and have not undergone limited audit.

(2) Total fixed assets include tangible and intangible assets.

9.2. Information on Consolidated Associates

	Description	Address (City/ Country)	The Bank's Share Percentage, if Different, Voting Percentage (%)	The Bank's Risk Group Share Percentage (%)
1	Arap Türk Bankası A.Ş.	Istanbul/ Türkiye	15,43	15,43
2	Birleşim Varlık Yönetim A.Ş.	Istanbul/ Türkiye	16,00	16,00

	Total Assets (1)	Shareholders' Equity (1)	Total Non- Current Assets (1)	Interest Income (1)	Income from Marketable Securities (1)	Current Period Profit / Loss (1)	Prior Period Profit / Loss (1)	Fair Value
1	24.214.209	4.581.837	1.472.971	864.964	175.660	194.308	37.093	-
2	1.757.635	1.437.773	27.130	402.134	-	146.604	64.466	-

(1) In accordance with BRSA regulations, the current period financial statement information of the subsidiaries is taken from their financial statements dated 30 June 2025, which are not subject to inflation accounting and have not undergone limited audit.

9.3. Information on Financial Associates

	Current Period	Prior Period
Balance at the Beginning of the Period	591.903	452.059
Movement During the Period	345.118	139.844
Additions (*)	263.994	-
Free Shares Obtained Profit from Current Years Share	165.167	-
Dividends from Current Year Income	53.439	49.729
Sales	-	-
Revaluation Increase	-	90.115
Impairment Provision (-)	137.482	-
Balance at the End of the Period	937.021	591.903
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) Includes amounts related to the capital increase of Arap Türk Bankası A.Ş.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

9. Information on Associates Accounts (Net) (Continued)

9.4. Sectoral Information on Financial Associates and the Related Carrying Amounts

	Current Period	Prior Period
Banks	706.977	416.082
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Financial Associates	230.044	175.821

9.5. Information on Subsidiaries Quoted to a Stock Exchange

None (31 December 2024: None).

10. Information on Subsidiaries (Net)

10.1. Information on Unconsolidated Subsidiaries of the Parent Company

	Description	Address (City/ Country)	The Parent Bank's Share Percentage-if different Voting Percentage (%)	The Parent Bank's Group Share Percentage (%)
1	Ziraat Teknoloji A.Ş.	İstanbul / Türkiye	100,00	100,00
2	Ziraat Finansal Yatırımlar A.Ş. ⁽²⁾	İstanbul / Türkiye	100,00	100,00

	Total Assets (1)	Shareholders' Equity (1)	Total Non- Current Assets (1)	Interest Income (1)	Income from Marketable Securities (1)	Current Period Profit / Loss (1)	Prior Period Profit / Loss	Fair Value
1	1.144.554	365.784	155.701	23.341	-	10.119	177.454	728.498
2	8.171.846	8.144.672	33.016	173.507	-	208.862	154.151	8.137.418

- (1) Within the framework of BRSA regulations, current period financial statement information of subsidiaries was taken from their financial statements dated 30 June 2025, which were not subject to inflation accounting.
- (2) Within the scope of the Bank's Board of Directors' decision regarding the change in the company's title and articles of association to "Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş.", the necessary permissions were obtained from the BRSA, the CMB, and the Ministry of Trade to remove the company from its status as a venture capital investment trust and change its title to "Ziraat Finansal Yatırımlar A.Ş." In this context, the amendments to the articles of association were resolved at the extraordinary general assembly meeting, and the company's name was registered and announced as "Ziraat Finansal Yatırımlar A.Ş." by the Istanbul Chamber of Commerce in the Trade Registry Gazette dated 17 June 2025.

10.2. Information on Consolidated Subsidiaries

	Description	Address (City/ Country)	The Bank's Share Percentage-if different Voting Percentage (%)	The Bank's Risk Group Share Percentage (%)
1	Ziraat Yatırım Menkul Değerler A.Ş.	İstanbul / Türkiye	99,60	99,60
2	Ziraat Portföy Yönetimi A.Ş.	İstanbul / Türkiye	74,90	95,08
3	Ziraat Katılım Bankası A.Ş.	İstanbul / Türkiye	100,00	100,00
4	Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.	İstanbul / Türkiye	81,06	81,06
5	Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş.	İstanbul / Türkiye	100,00	100,00
6	Ziraat Dinamik Banka A.Ş.	İstanbul / Türkiye	100,00	100,00
7	Ziraat Finansal Kiralama A.Ş.	İstanbul / Türkiye	100,00	100,00
8	Ziraat Bank International A.G.	Frankfurt / Germany	100,00	100,00
9	Ziraat Bank BH d.d.	Sarajevo / Bosnia Herzegovina	100,00	100,00
10	Ziraat Bank (Moscow) JSC	Moscow / Russia	99,91	100,00
11	Kazakhstan Ziraat Int. Bank	Almaty / Kazakhstan	99,92	99,92
12	Ziraat Bank Azerbaycan ASC	Baku / Azerbaijan	99,98	100,00
13	Ziraat Bank Montenegro AD	Podgorica / Montenegro	100,00	100,00
14	JSC Ziraat Bank Georgia	Tbilisi / Georgia	100,00	100,00
15	Ziraat Bank Uzbekistan JSC	Tashkent / Uzbekistan	100,00	100,00
16	Ziraat Bank Kosova JSC ^(*)	Pristina / Kosovo	100,00	100,00

(*) Within the scope of the decision taken by the Parent Bank's Board of Directors regarding the conversion of the Bank's activities in Kosovo from a foreign bank branch status to a subsidiary bank status, an official application was made to the Central Bank of Kosovo in 2023 for the conversion to a subsidiary bank status and the conversion from branch status to bank status was decided by the Central Bank of Kosovo on 31 December 2024. The conversion of the Kosovo Country Administration and its affiliated branches to a bank was approved by the Kosovo Trade Registry Office (ARBK) on 16 May 2025. As of 19 June 2025, the Kosovo Country Administration and its affiliated branches (Pristina, Prizren, Peja, Ferizaj and Gjilan) continue their operations under the name Ziraat Bank Kosova JSC, fully owned by the Bank.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

10. Information on Subsidiaries (Net) (Continued)

10.2. Information on Consolidated Subsidiaries (Continued)

	Total Assets ⁽²⁾	Shareholders Equity ⁽²⁾	Total Non-Current Assets ⁽²⁾	Interest Income ⁽²⁾	Income from Marketable Securities ⁽²⁾	Current Period Profit/Loss ⁽²⁾	Prior Period Profit/Loss	Fair Value	Shareholder's equity amount needed
1	9.847.885	7.175.378	161.767	1.933.383	-	2.013.694	1.840.385	9.592.569	-
2	2.677.417	1.912.152	157.869	149	-	799.472	337.664	1.582.488	-
3	632.801.820	23.935.195	5.826.259	63.182.409	7.314.359	1.225.240	712.470	23.590.592	-
4	66.174.813	56.994.591	57.625.610	90.306	-	2.086.977	506.048	89.947.986	-
5	681.080	190.993	67.720	29.478	870	(34.929)	23.614	200.000	-
6	5.379.044	2.915.574	478.604	830.181	93.250	358.656	251.462	2.500.000	-
7	1.846.860	293.349	55.646	43.037	-	18.545	-	250.000	-
8	52.273.709	16.172.847	2.138.433	1.061.535	43.560	355.513	724.954	8.850.409	-
9	37.484.363	5.593.369	402.603	370.953	-	199.614	201.301	2.457.863	-
10	11.953.015	5.245.613	723.243	821.091	1.232	893.696	324.547	2.010.299	-
11	22.398.620	8.090.937	450.195	924.046	4.952	690.964	471.362	5.718.963	-
12	24.348.827	3.231.174	641.474	485.493	50.387	323.044	113.143	1.621.685	-
13	5.058.606	901.103	70.777	68.735	15.049	28.389	19.737	633.549	-
14	5.356.153	1.158.381	91.915	105.903	-	39.074	13.520	727.018	-
15	10.090.290	2.089.463	208.041	294.799	-	73.573	87.081	1.412.827	-
16	6.571.371	1.142.560	107.160	15.862	-	(11.591)	-	1.155.735	-

⁽¹⁾ The amounts shown in the interest income column of Ziraat Katılım Bankası A.Ş. include profit share income.

⁽²⁾ The financial statement information provided in the table above is the amounts that companies include in their publicly disclosed financial reports or material event disclosures without applying inflation accounting, and the balances in question have been adjusted and used in the creation of consolidated financial statements within the framework of consolidation requirements and in compliance with the group's accounting policies.

(Represents the values of the Parent Bank)

	Current Period	Prior Period
Balance at the Beginning of the Period	117.696.982	61.349.652
Movements During the Period	34.555.002	56.347.330
Purchases	1.123.063	589.098
Free shares obtained profit from current years share	288.840	178.883
Dividends from current year income	-	-
Sales	8.137.418	-
Revaluation Increase ⁽¹⁾	42.202.084	56.179.631
Impairment Provision (-)	921.567	600.282
Balance at the End of the Period ⁽²⁾	152.251.984	117.696.982
Capital Commitments	-	-
Share percentage at the end of the period (%)	-	-

⁽¹⁾ Includes changes arising from conversion of subsidiaries, whose capitals are paid in Euro amounts, into TL at period end currency rate.

⁽²⁾ Non-financial subsidiaries amounting to TL 8.865.916 are not included in the table (31 December.2024: Non-financial subsidiaries amounting to TL 728.498 are not included in the table.).

10.3. Sectoral Information on Financial Subsidiaries and the Related Carrying Amounts

(Represents the values of the Parent Bank)

	Current Period	Prior Period
Banks	50.678.941	46.954.894
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	250.000	250.000
Financing Companies	-	-
Other Financial Subsidiaries	101.323.043	70.492.088

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

10. Information on Subsidiaries (Net) (Continued)

10.4. Subsidiaries Quoted to a Stock Exchange

(Represents the values of the Parent Bank)

	Current Period	Prior Period
Quoted at Domestic Stock Exchanges	89.947.986	51.472.555
Quoted at International Stock Exchanges	-	-

11. Information on Entities Under Common Control (Joint Ventures)

Entities under Common Control (Joint Ventures) ⁽¹⁾	Parent Bank's Share (%)	Group's Share (%)	Current Assets	Non-Current Assets	Long Term Liabilities	Income	Expense
Turkmen Turkish Joint Stock Commercial Bank	50,00	50,00	23.691.414	109.462	410.652	894.344	458.021

⁽¹⁾ Information on entity under joint control is provided from the unaudited financial statements as of 30 June 2025.

12. Information on Lease Receivables

Information on receivables from leasing transactions is presented in the table below.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	619.245	546.349	373.680	315.902
1-5 Years	91.097.762	63.787.184	59.346.723	44.214.033
More than 5 Years	17.673.331	13.024.496	10.773.338	8.785.256
Total	109.390.338	77.358.029	70.493.741	53.315.191

13. Information on Derivative Financial Assets for Hedging Purposes

The Group does not have any derivative financial assets for hedging purposes.

14. Information on Investment Property

The Group's investment properties are TL 2.175.792 (31 December 2024: TL 2.173.560).

15. Information on Assets Held for Sale and Tangibles Corresponding Discontinuing Operations

The Group does not have any discontinued operations. The assets held for sale are composed of immovables acquired due to consumer, commercial and agricultural loans, and immovables for which has no necessity of use exists by the Parent Bank. Those immovables considered for sales are announced at the web site of the Parent Bank.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

15. Information on Assets Held for Sale and Tangibles Corresponding Discontinuing Operations (Continued)

The Parent Bank's total real estate acquired due to individual receivables is TL 21.596 (31 December 2024: TL 20.798), due to commercial receivables is TL 11.252.393 (31 December 2024: TL 7.677.382), due to agricultural receivables is TL 165.218 (31 December 2024: TL 71.926), the total amount of real estate acquired is 11.439.207 TL (31 December 2024: 7.770.106 TL) and other real estate held for sale is TL 447.908 (31 December 2024: TL 447.908). In addition, the total of movable properties acquired due to receivables is TL 38.734 (31 December 2024: TL 49.722). The net book value of the Parent Bank's non-current assets acquired through right of repurchase and held for sale is TL 3.421.254 (31 December 2024: TL 1.813.810).

16. The Impairment Provision Set or Cancelled in the Current Period According to the Asset Groups not Individually Significant but Materially Affecting According to the Overall Financial Statements, and the Reason and Conditions for This

None.

17. Pledges, Mortgages and Other Restrictions on the Tangible Assets, Expenses Arising from the Construction for Tangible Assets, Commitments Given for the Purchases of Tangible Assets

None.

18. Information on Expected Credit Loss for Financial Assets

	Current Period	Prior Period
Cash and Balances at Central Bank	28.143	14.413
Banks and Receivables from Money Markets	68.710	51.452
Financial Assets Measured at Amortized Cost	72.725	62.310
Other assets	441.466	385.740
Total	611.044	513.915

19. Explanations on Deferred Tax Asset

The Group calculates and reflects deferred tax in accordance with the provisions of "Turkish Accounting Standard for Income Taxes" ("TAS 12") for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. In the calculation of deferred tax, enacted tax rates valid as of the balance sheet date are used in accordance with the current tax legislation.

Deferred tax assets consisting of deductible temporary differences are calculated on the condition that it is highly probable to benefit from these differences by earning taxable profit in the future. Calculated deferred tax receivables and deferred tax liabilities are netted off in the consolidated subsidiaries' separate financial statements.

As of 30 June 2025, deferred tax income of TL 7.366.400 has been classified in the profit/loss statement and deferred tax income of TL 1.450.773 has been classified under equity (As of 31 December 2024, deferred tax income of TL 828.322 has been classified in the profit/loss statement and deferred tax income of TL 6.086.345 has been classified under equity).

20. Information on Other Assets

As of 30 June 2025, and 31 December 2024, other assets do not exceed 10% of the total assets excluding off-balance sheet commitments.

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES

1. Information on Deposits/Funds Collected

1.1. Information on Maturity Structure of Deposits

Current Period	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Cumulative Deposits	Total
Saving Deposits	325.803.462	-	75.481.334	864.333.160	286.363.590	16.802.651	51.711.775	140.099	1.620.636.071
Foreign Currency Deposits	734.815.309	-	173.592.239	320.376.935	84.481.634	63.455.284	119.477.401	17.106	1.496.215.908
Residents in Türkiye	540.596.610	-	154.849.700	263.944.937	57.256.053	30.351.969	34.515.006	13.773	1.081.528.048
Residents Abroad	194.218.699	-	18.742.539	56.431.998	27.225.581	33.103.315	84.962.395	3.333	414.687.860
Public Sector Deposits	126.069.104	-	37.605.776	54.708.057	4.192.043	1.828.500	3.686.165	-	228.089.645
Commercial Deposits	133.421.547	-	249.229.743	518.968.926	51.215.816	49.360.748	34.898.084	-	1.037.094.864
Other Institutions Deposits	18.564.377	-	15.537.362	95.856.331	37.032.607	11.842.669	877.813	-	179.711.159
Precious Metals Deposit	375.367.222	-	5.797.243	45.360.385	5.492.356	1.802.635	5.515.067	-	439.334.908
Interbank Deposits	11.008.673	-	63.717.969	1.310.555	282	1.250.748	2.429.581	-	79.717.808
The CBRT	4.002.847	-	-	-	-	-	-	-	4.002.847
Domestic Banks	2.770.510	-	52.571.348	235.065	282	-	50.219	-	55.627.424
Foreign Banks	4.068.423	-	11.146.621	1.075.490	-	1.250.748	2.379.362	-	19.920.644
Participation Banks	166.893	-	-	-	-	-	-	-	166.893
Other	-	-	-	-	-	-	-	-	-
Total ^(*)	1.725.049.694	-	620.961.666	1.900.914.349	468.778.328	146.343.235	218.595.886	157.205	5.080.800.363

(*) As of 30 June 2025, the balance of savings the deposit balance includes the amount of, TL 92.368.078 CBRT Currency Protected Deposit and TL 77.333.492 YUVAM Account Deposits

Prior Period	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Cumulative Deposits	Total
Saving Deposits	244.156.200	-	56.720.641	639.028.376	352.797.856	29.345.359	80.403.566	124.758	1.402.576.756
Foreign Currency Deposits	604.303.668	-	103.519.370	260.083.114	56.169.909	47.021.496	99.356.676	17.469	1.170.471.702
Residents in Türkiye	445.823.042	-	84.806.552	217.113.017	37.095.883	19.485.257	27.884.970	14.449	832.223.170
Residents on Abroad	158.480.626	-	18.712.818	42.970.097	19.074.026	27.536.239	71.471.706	3.020	338.248.532
Public Sector Deposits	71.851.696	-	51.202.797	53.318.469	18.984.537	1.165.104	3.577.775	-	200.100.378
Commercial Inst. Deposits	125.097.764	-	265.335.993	331.521.615	84.465.303	59.536.110	49.901.790	-	915.858.575
Other Institutions Deposits	18.943.145	-	9.666.105	77.845.117	24.226.349	4.997.319	358.492	-	136.036.527
Precious Metals Deposit	254.243.102	-	4.403.466	30.705.263	4.025.460	1.211.461	1.566.388	-	296.155.140
Interbank Deposits	8.614.978	-	68.700.869	824.171	69.154	172.387	1.142.650	-	79.524.209
The CBRT	3.375.773	-	-	-	-	-	-	-	3.375.773
Domestic Banks	1.069.801	-	62.875.207	-	-	-	-	-	63.945.008
Foreign Banks	4.137.428	-	5.825.662	824.171	69.154	172.387	1.142.650	-	12.171.452
Participation Banks	31.976	-	-	-	-	-	-	-	31.976
Other	-	-	-	-	-	-	-	-	-
Total ^(*)	1.327.210.553	-	559.549.241	1.393.326.125	540.738.568	143.449.236	236.307.337	142.227	4.200.723.287

(*) As of 31 December 2024, the deposit balance includes the amount of TL, 169.719.657 CBRT Currency Protected Deposit and TL 101.108.766 YUVAM Account Deposits.

1.2. Information on Saving Deposits Under the Guarantee of the Saving Deposit Insurance Fund and Amounts Exceeding the Limit of the Deposit Insurance Fund

Saving Deposits	Under the Guarantee of Deposit Insurance		Exceeding Deposit Insurance Limit	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits ⁽¹⁾	776.282.386	597.265.261	840.010.701	849.826.704
Foreign Currency Saving Deposits ⁽¹⁾	597.128.047	431.236.010	702.903.950	550.900.013
Other Deposits in the form of Saving Deposits	-	-	-	-
Foreign Branches' Deposits under the Guarantees of Foreign Authority Insurance ⁽²⁾	16.912.582	12.492.022	8.755.680	6.351.346
Off-Shore Banking Regions' under Foreign Authorities' Insurance	-	-	-	-

⁽¹⁾ Related deposit balances do not include foreign branches.

⁽²⁾ In Bulgaria and Greece, since both real person and legal entity's saving deposits are under the guarantee of insurance and since such balances included in insurance limit are calculated by the system, the legal entity saving deposits amounting to TL 8.546.339 and TL 214.565 respectively, cannot be decomposed by type and are therefore included in the table (31 December 2024: TL 6.073.162 and TL 422.515).

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

1. Information on Deposits/Funds Collected (Continued)

1.2. Information on Saving Deposits Under the Guarantee of the Saving Deposit Insurance Fund and Amounts Exceeding the Limit of the Deposit Insurance Fund (Continued)

Pursuant to the Regulation Amending the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund, published in the Official Gazette dated 27 August 2022 and numbered 31936, other than those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions; all deposit and participation funds are covered by insurance. In line with this change, commercial deposits amounting to TL 91.001.418 (31 December 2024: TL 70.340.300) within the scope of insurance are not included in the table. The portion of the said deposits exceeding the insurance limit is TL 1.280.081.011 (31 December 2024: TL 1.105.714.741).

Based on the Council of Minister's decree dated 29 December 2003 and numbered 2003/6668, TL 299 (31 December 2024: TL 360) of demand deposits is not included in the above calculation, since the Parent Bank paid the saving deposits amount attributable to T. İmar Bankası T.A.Ş.

1.3. Information on Saving Deposits/Real Persons' Private Current and Accession Accounts Not Related to Commercial Transactions in a Turkish Branch of the Parent Bank Whose Head Office is Abroad, And Reasons if it is Covered in Where the Head Office is Located

The Parent Bank's head office is located in Türkiye.

1.4. Saving Deposits of Real Persons which are not under the Guarantee of Saving Deposit Insurance Fund

	Current Period	Prior Period
Foreign branches' saving deposits and other accounts	21.368	19.254
Deposits and other accounts belonging to dominant partners as well as their fathers, mothers, spouses and children under their custody	-	-
Deposits and other accounts belonging to the chairman and members of the board of directors, general managers and deputy general managers as well as their fathers, mothers, spouses and children under their custody	132.714	111.227
Deposits and other accounts covered by assets generated through the offenses mentioned in Article 282 of the Turkish Penal Code No.5237 and dated 26 September 2004	-	-
Deposits in the banks to be engaged exclusively in offshore banking in Türkiye	-	-

2. Negative Differences Statement Regarding Trading Derivative Financial Assets

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	196.297	1.390.050	321.392	333.877
Swap Transactions	4.457.000	15.216.633	918.745	10.903.393
Futures Transactions	-	-	-	-
Options	9.555	264.134	-	65.602
Other	-	7	-	22
Total	4.662.852	16.870.824	1.240.137	11.302.894

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

3. Information on Banks and Other Financial Institutions

3.1. General Information on Banks and Other Financial Institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowings from CBRT	32.281.964	-	32.904.960	-
Domestic Banks and Institutions	2.361.081	14.247.651	7.177.034	13.815.389
Foreign Banks, Institutions and Funds	28.159.867	588.573.743	81.440.127	388.351.931
Total	62.802.912	602.821.394	121.522.121	402.167.320

3.2. Information on Maturity Structure of Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	61.288.030	35.438.636	120.073.886	41.525.964
Medium and Long-Term	1.514.882	567.382.758	1.448.235	360.641.356
Total	62.802.912	602.821.394	121.522.121	402.167.320

3.3. Further Information is Disclosed for the Areas of Liability Concentrations. Main Liability Concentration Areas are Fund Suppliers, Sector Groups or other Risk Concentration Criteria

67% of the Group's total liabilities and shareholders' equity consist of deposits. Deposits have a diversified base and have steady structures. The Group's liabilities are not subject to a significant concentration risk.

4. Information on Money Market Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
From Domestic Transactions	295.249.632	-	99.156.801	-
Financial Institutions and Organizations	291.312.627	-	98.988.017	-
Other Institutions and Organizations	3.798.346	-	33.626	-
Real Person	138.659	-	135.158	-
From Overseas Operations	-	190.044.110	-	113.354.777
Financial Institutions and Organizations	-	94.371.902	-	89.109.790
Other Institutions and Organizations	-	95.672.208	-	24.244.987
Real Person	-	-	-	-
Total	295.249.632	190.044.110	99.156.801	113.354.777

5. Information on Securities Issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Bank Bills	-	99.781.347	-	96.864.379
Asset-Backed Securities	17.079.176	50.687.290	14.798.604	17.645.676
Treasury Bonds	-	161.715.840	-	76.468.469
Total	17.079.176	312.184.477	14.798.604	190.978.524

6. If Other Foreign Liabilities Exceed 10% of the Balance Sheet Total, Names and Amounts of Sub-Accounts Constituting At Least 20% of These Liabilities

Other foreign liabilities do not exceed 10% of the balance sheet total.

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

7. Information on Lease Liabilities

Information on lease liabilities represented in the table below.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	181.777	157.665	181.479	151.785
Between 1-4 Years	7.907.192	5.460.296	6.722.398	4.178.012
More than 4 Years	14.925.086	5.051.692	11.429.797	3.778.229
Total	23.014.055	10.669.653	18.333.674	8.108.026

8. Information on the Hedging Derivative Financial Liabilities

There are no hedging derivative financial liabilities of Group.

9. Information on Provisions

9.1. Provisions Related with Principal Foreign Currency Decrease of Foreign Indexed Loans and Finance Leasing Receivables

There are no foreign exchange loss provisions on foreign currency indexed loans and financial lease receivables (31 December 2024: None).

9.2. Liabilities on Employee Benefits Provision

9.2.1. Termination Benefit and Unused Vacation Rights

The Bank accounts for its vacation and retirement pay obligations in accordance with the TAS 19 "Employee Benefits". The vacation and retirement pay obligations recognized in the balance sheet represent the present value of the defined benefit obligation. As of 30 June 2025, unpaid vacation liability amounted to TL 2.765.175 and employment termination amounted to TL 10.209.670 are presented under the "Employee Benefits Provision" in the financial statements (31 December 2024 unpaid vacation liability amounted to TL 1.777.129 and employment termination amounted to TL 9.131.026 are presented under the "Employee Benefits Provision" in the financial statements).

9.3. Information on Other Provisions

There is a free provision of TL 9.000.000 in the consolidated financial statements prepared as of 30 June 2025, which the Group management has set aside in previous periods outside of the requirements of the BRSA Accounting and Financial Reporting Legislation. (31 December 2024: There is a free provision of TL 9.000.000 which consist of TL 17.800.000 provided in prior periods and TL 8.800.000 reversed in the current year by the Group management which is not within the requirements of BRSA Accounting and Financial Reporting Legislation).

Expected loss provisions for non-cash loans are TL 10.812.110 (31 December 2024: Expected loss provisions for non-cash loans are TL 10.526.051). The Group has made a provision amounting to TL 255.949 for the cases that have not been finalized yet (31 December 2024: The Group has made a provision amounting to TL 249.688 for the cases that are not yet finalized). In addition, there is other provision amounting to TL 1.832.312 (31 December 2024: Other provision amounting to TL 2.204.622).

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

10. Explanations on Tax Liability

10.1. Explanations on Current Tax Liability

10.1.1. Information on Tax Provision

As of 30 June 2025, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 14.884.376 (As of 31 December 2024, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 6.003.156).

10.1.2. Information on Current Taxes Payable

	Current Period	Prior Period
Corporate Tax Payable	14.884.376	6.003.156
Taxation on Income from Securities	12.291.400	6.162.342
Property Tax	29.417	21.501
Banking Insurance Transaction Tax (BITT)	5.843.065	4.935.502
Foreign Exchange Transaction Tax	128.080	91.020
Value Added Tax Payable	203.897	384.218
Other	1.619.531	2.278.869
Total	34.999.766	19.876.608

10.1.3. Information on Premium Payables

	Current Period	Prior Period
Social Security Premiums Employee	2.143	1.532
Social Security Premiums - Employer	4.381	2.102
Bank Social Aid Pension Fund Premium - Employee	390.821	228.738
Bank Social Aid Pension Fund Premium - Employer	579.933	339.463
Pension Fund Membership Fees and Provisions - Employee	181	189
Pension Fund Membership Fees and Provisions - Employer	20	43
Unemployment Insurance - Employee	64.420	18.784
Unemployment Insurance - Employer	128.949	37.564
Other	37	16
Total	1.170.885	628.431

10.2. Information on Deferred Tax Liabilities if any

The Group has TL 810.736 deferred tax liability (31 December 2024: TL 2.208.686).

11. Information on liabilities related to non-current assets "held for sale" and "held from discontinued operations"

The Group does not have any liabilities related to non-current assets "held for sale" and "held from discontinued operations" (31 December 2024: None).

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

12. Information on Subordinated Loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt instruments to be included in additional capital calculation	4.013.836	67.506.608	4.020.879	55.033.734
Subordinated loans	4.013.836	1.905.240	4.020.879	1.489.800
Subordinated debt instruments	-	65.601.368	-	53.543.934
Debt instruments to be included in contribution capital calculation	-	20.427.365	-	18.128.246
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	20.427.365	-	18.128.246
Total	4.013.836	87.933.973	4.020.879	73.161.980

(*) Subordinated loans are explained in detail in the Note "Information on debt instruments included in the calculation of equity" in Section Four

13. Information on Shareholders' Equity

13.1. Presentation of Paid-In Capital

	Current Period	Prior Period
Common stock	84.600.000	84.600.000
Preferred stock	-	-

13.2. Amount of Paid-In Capital, Explanation as to Whether the Registered Share Capital System is Applied, if so the Amount of Registered Share Capital Ceiling

The Parent Bank does not have a registered capital system.

13.3. Capital Increases and Sources in the Current Period and Other Information Based on Increased Capital Share

There are no capital increases in the current period.

13.4. Information on Share Capital Increases from Capital Reserves During the Current Period

There is no share capital amount included in capital.

13.5. Information on Capital Commitments, the Purpose and the Sources Until the End of the Fiscal Year and the Subsequent Interim Period

The Parent Bank has no capital commitments.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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

13. Information on Shareholders' Equity (Continued)

13.6. The Effects of Anticipations Based on the Financial Figures for Prior Periods Regarding the Group's Income, Profitability and Liquidity, and Possible Effects of These Future Assumptions on the Group's Equity due to Uncertainties at These Indicators

In the current period, The Parent Bank follows its operations in line with the previous periods. The Parent Bank's balance sheet has been managed with precaution by being affected by the interest, rate of exchange and credit risks at the minimum level. This helps to reduce the effects of fluctuations in the market to The Parent Bank's performance and contributes to the profitability structure to be sustainable.

13.7. Information on Privileges Given to Shares Representing the Capital

The Parent Bank has no preferred shares.

13.8. Information on Marketable Securities Value Increase Fund

	Current Period		Prior Period	
	TL	FC	TL	FC
From Associates, Subsidiaries, and Entities under Common Control (Joint Ventures)	7.939.679	(371.527)	552.261	(371.527)
Financial Assets at Fair Value Through Other Comprehensive Income	10.643.421	(17.660.195)	2.955.350	(17.147.720)
Foreign Exchange Differences	12.785.653	3.371	12.654.443	2.949
Total	31.368.753	(18.028.351)	16.162.054	(17.516.298)

III. EXPLANATIONS AND NOTES TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS

1. Explanations on Off-Balance Sheet Commitments

1.1. Nature and Amount of Irrevocable Loan Commitments

	Current Period	Prior Period
Asset Purchase Commitments	700.861.613	125.438.778
Subsidiaries and Associates Capital Contribution Commitments	-	-
Loan Granting Commitments	221.736.138	180.430.837
Commitments for Cheque Payments	44.053.711	31.974.809
Commitments for Credit Card Expenditure Limits	1.025.191.524	868.869.513
Promotion Campaigns Commitments Relating to Credit Card and Bank Services	665.427	334.219
Tax and Fund Liabilities from Export Commitments	760.076	627.241
Other Irrevocable Commitments	258.755.671	167.602.212
Total	2.252.024.160	1.375.277.609

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND NOTES TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS (Continued)

1. Explanations on Off-Balance Sheet Commitments (Continued)

1.2. A Nature and Amount of Possible Losses and Commitments Arising from the Off-Balance Sheet Items Including the Below Mentioned

The Group has provided provision amounting to TL 10.812.110 for expected credit losses arising from the off-balance sheet items in the current period (31 December 2024: TL 10.526.051).

1.2.1. Non-Cash Loans Including Guarantees, Acceptances, Financial Guarantees and Other Letter of Credits

	Current Period	Prior Period
Letters of Guarantee	1.273.435.176	1.039.145.273
Letters of Credit	181.751.094	123.681.233
Bank Acceptances	10.787.887	6.393.525
Endorsements	44.614.545	44.749.901
Other Guarantees	27.291	17.544
Other Collateral	16.665.578	96.454
Total	1.527.281.571	1.214.083.930

1.2.2. Certain Guarantees, Temporary Guarantees, Surety Ships and Similar Transactions

	Current Period	Prior Period
Letters of Certain Guarantees	744.563.916	604.424.238
Letters of Advance Guarantees	235.809.669	188.010.507
Letters of Temporary Guarantees	47.436.303	41.847.562
Letters of Guarantees Given to Customs Offices	13.978.687	10.586.636
Other Letters of Guarantees	231.646.601	194.276.330
Total	1.273.435.176	1.039.145.273

1.3. Explanations on Non-Cash Loans

1.3.1. Total Non-Cash Loans

	Current Period	Prior Period
Non-Cash Loans for Providing Cash Loans	193.348.693	148.747.287
With Original Maturity of One Year or Less	78.875.722	63.219.063
With Original Maturity of More than One Year	114.472.971	85.528.224
Other Non-Cash Loans	1.333.932.878	1.065.336.643
Total	1.527.281.571	1.214.083.930

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT

1. Interest Income

1.1. Information on Interest Income from Loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on Loans ⁽¹⁾	403.280.585	55.163.326	265.500.392	36.223.741
Short Term Loans	191.200.360	14.055.224	120.974.109	8.623.970
Medium and Long-Term Loans	203.913.801	40.731.901	142.686.512	27.300.434
Interest on Loans Under Follow-Up	8.166.424	376.201	1.839.771	299.337
Premiums Received from the Resource Utilization Support Fund	-	-	-	-

⁽¹⁾ Includes fees and commissions income on cash loans.

1.2. Information on Interest Income on Banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank of the Republic of Türkiye	2.401.227	-	46.315	-
From Domestic Banks	13.607	125.708	146.021	1.174.482
From Foreign Banks	2.964.532	2.076.186	1.110.942	1.282.524
From Headquarters and Branches Abroad	-	-	-	-
Total	5.379.366	2.201.894	1.303.278	2.457.006

1.3. Information on Interest Income on Marketable Securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	915.977	115.795	662.016	927.919
Financial Assets at Fair Value Through Other Comprehensive Income	95.653.962	14.740.171	53.227.154	11.486.372
Financial Assets Measured at Amortized Cost	45.055.657	1.305.954	35.960.198	781.808
Total	141.625.596	16.161.920	89.849.368	13.196.099

1.4. Information on Interest Income Received from Associates and Subsidiaries

	Current Period	Prior Period
Interest Income from Associates and Subsidiaries	1.441.086	959.594

2. Interest Expense

2.1. Information of Interest Expense on Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks ⁽¹⁾	21.773.193	15.709.479	2.156.740	9.695.006
Central Bank of the Republic of Türkiye	2.615.405	-	117.524	-
Domestic Banks	3.589.484	473.601	1.255.536	424.222
Foreign Banks	15.568.304	15.235.878	783.680	9.270.784
Foreign Headquarters and Branches Abroad	-	-	-	-
Other Institutions	191	767.653	-	149.949
Total	21.773.384	16.477.132	2.156.740	9.844.955

⁽¹⁾ Includes fees and commissions expenses on cash loans.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

2. Interest Expense (Continued)

2.2. Information on Interest Expense Given to Associates and Subsidiaries

	Current Period	Prior Period
Interest Expenses Given to Subsidiaries and Associates	277.427	91.344

2.3. Information on Interest Expense Given on Securities Issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Expenses on Securities Issued	5.325.916	10.065.537	1.663.116	5.644.109

2.4. Maturity Structure of the Interest Expense on Deposits

Current Period		Time Deposit						
Account Name	Demand Deposit	Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More Than 1 year	Cumulative Deposit	Total
TL								
Bank Deposit	-	10.047.187	-	-	-	-	-	10.047.187
Saving Deposit	-	12.406.629	152.110.128	64.581.082	3.109.920	9.843.581	13.277	242.064.617
Public Sector Deposit	185	8.588.610	10.235.483	1.014.017	236.832	2.448	-	20.077.575
Commercial Deposit	117	51.082.098	61.147.221	17.123.076	17.417.240	8.141.518	-	154.911.270
Other Deposit	6	3.358.127	18.276.945	4.550.494	787.501	16.033	-	26.989.106
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Total	308	85.482.651	241.769.777	87.268.669	21.551.493	18.003.580	13.277	454.089.755
FC								
Foreign Currency Deposit	1.511	1.460.002	3.928.697	446.927	960.476	928.359	-	7.725.972
Foreign Currency Deposit	2.400	543.992	10.661	13.542	64.206	106.310	11.185	752.296
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	12.799	11.399	1.995	1.052	8.757	-	36.002
Total	3.911	2.016.793	3.950.757	462.464	1.025.734	1.043.426	11.185	8.514.270
Grand Total	4.219	87.499.444	245.720.534	87.731.133	22.577.227	19.047.006	24.462	462.604.025

Prior Period		Time Deposit						
Account Name	Demand Deposit	Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More Than 1 year	Cumulative Deposit	Total
TL								
Bank Deposit	-	12.238.132	534.562	313.709	-	-	-	13.086.403
Saving Deposit	-	6.253.876	74.803.240	49.719.363	32.554.041	10.784.932	5.063	174.120.515
Public Sector Deposit	73	13.763.608	8.319.997	2.711.658	58.398	14.349	-	24.868.083
Commercial Deposit	158	31.107.155	35.975.516	10.376.811	17.611.283	8.313.928	-	103.384.851
Other Deposit	-	1.815.489	8.660.019	3.998.530	572.792	112.481	-	15.159.311
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Total	231	65.178.260	128.293.334	67.120.071	50.796.514	19.225.690	5.063	330.619.163
FC								
Foreign Currency Deposit	3.689	1.824.639	2.991.934	522.053	809.064	881.363	1	7.032.743
Bank Deposit	76.733	72.462	318.280	185.328	533.524	1.060	-	1.187.387
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	14.946	33.735	5.351	1.475	2.278	-	57.785
Total	80.422	1.912.047	3.343.949	712.732	1.344.063	884.701	1	8.277.915
Grand Total	80.653	67.090.307	131.637.283	67.832.803	52.140.577	20.110.391	5.064	338.897.078

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

3. Information on Trading Profit/Loss (Net)

	Current Period	Prior Period
Profit	556.604.082	503.041.057
Trading Gains on Securities	8.587.674	4.686.227
Gains on Derivative Financial Transactions	27.814.137	18.650.132
Foreign Exchange Profits	520.202.271	479.704.698
Loss (-)	564.279.679	519.855.109
Trading Losses on Securities	18.057	327.596
Losses on Derivative Financial Instruments	54.780.914	55.540.557
Foreign Exchange Loss	509.480.708	463.986.956

4. Information on Other Operating Income

Other operating income consists of TL 39.247.235 of expected credit loss provision cancellations, TL 728.190 of participation account provision cancellations, and TL 438.745 of asset sale income (30 June 2024: The significant portion of other operating income consisted of reversals of reserves amounting to TL 8.800.000 from previous periods, reversals of loan loss provisions amounting to TL 9.015.220, reversals of participation account provisions amounting to TL 994.301, and gains from asset sales amounting to TL 376.552).

5. Expected Credit Loss and Other Provision Expense

	Current Period	Prior Period
Expected Credit Loss and Other Provision Expense	41.513.131	14.606.705
12 Month Expected Credit Loss (Stage 1)	13.299.643	2.994.891
Significant Increase in Credit Risk (Stage 2)	11.444.699	5.591.483
Non-Performing Loans (Stage 3)	16.768.789	6.020.331
Marketable Securities Impairment Expense	186.410	1.924.089
Financial Assets at Fair Value through Profit or Loss	-	4.472
Financial Assets at Fair Value Through Other Comprehensive Income	186.410	1.919.617
Subsidiaries, Associates and Entities Under Common Control Impairment Provision	-	-
Associates	-	-
Subsidiaries	-	-
Entities Under Common Control	-	-
Other	511.371	359.524
Total	42.210.912	16.890.318

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

6. Information Related to Other Operating Expenses

	Current Period	Prior Period
Reserve for Employee Termination Benefits	1.063.362	673.269
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	3.104.750	1.885.009
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expense	-	-
Amortization Expenses of Intangible Assets	685.788	383.872
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	22.381.861	16.016.433
Leasing Expenses Related to TFRS 16 Exceptions	286.809	172.727
Maintenance Expenses	999.050	1.211.399
Advertisement Expenses	1.041.342	565.701
Other Expenses ⁽¹⁾	20.054.660	14.066.606
Loss on Sales of Assets	2.608	1.141
Other ⁽²⁾	18.219.310	10.878.869
Total	45.457.679	29.838.593

⁽¹⁾ The portion amounting to TL 9.873.353 consists of promotional application expenses. (30 June 2024: TL 7.205.123 consists of promotional application expenses.)

⁽²⁾ The portion of the amount of TL 5.363.403 consists of the Savings Deposit Insurance Fund rediscount expenses, and the portion of the amount of TL 9.379.957 consists of the taxes, duties and charges expenses (30 June 2024: the portion of the amount of TL 3.829.426 consists of the Savings Deposit Insurance Fund rediscount expenses, and the portion of the amount of TL 5.231.259 consists of the taxes, duties and charges expenses).

7. Information on Profit/Loss Before Tax from Continuing and Discontinuing Operations

The Group has no discontinued operations. The content of profit/loss amount before tax related to the continuing operations of the Group is given below:

	Current Period	Prior Period
Net Interest Income	136.185.627	62.145.176
Net Fees and Commissions Income	43.420.702	35.181.667
Other Operating Income	45.152.401	25.064.825
Dividend Income	24.473	2.437
Trading Profit/Loss (Net)	(7.675.597)	(16.814.052)
Personnel Expenses (-)	34.989.375	22.338.929
Expected Credit Loss (-)	41.513.131	14.606.705
Other Provision Expenses (-)	697.781	2.283.613
Other Operating Expenses (-)	45.457.679	29.838.593
Profit/Loss from Investments in Subsidiaries Consolidated based on Equity Method	246.742	147.098
Profit/Loss from Continued Operations	94.696.382	36.659.311

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

**EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

**IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS
STATEMENT (Continued)**

8. Information on Tax Provision for Continued and Discontinued Operations

As of 30 June 2025, TL 23.968.834 of the Group's total tax provision expense amounting to TL 31.335.234 consists of current tax expense while remaining balances amounting to TL 7.366.400 consists of deferred tax income (As of 30 June 2024 TL 1.308.106 of the Group's total tax provision expense amounting to TL 17.281.264 consists of current tax expense while remaining balances amounting to TL 15.973.158 consists of deferred tax income).

9. Explanation on Current Period Net Profit and Loss of Continued and Discontinued Operations

The Group's net profit from continuing operations is TL 70.727.548 (30 June 2024: TL 35.351.205).

10. Explanation on Net Profit/Loss

10.1. 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 Parent Bank mainly utilizes its resources from domestic deposits on loans, securities and interbank operations. Besides, it obtains income via commissions taken from non-cash loans, other banking operations and insurance agencies.

10.2. 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.

11. If Other Items in the Profit or Loss Statement Exceed 10% of the Profit or Loss Statement Total, Sub-Accounts Constituting At Least 20% of These Items are Shown Below

The "Other" statement under the "Fees and Commission Income" in the Profit or Loss Statement mainly consists of commissions received from credit card and fees and commissions received from banking transactions.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

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

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE PARENT BANK BELONGS TO

1. Information on the Volume of Transactions Relating to the Parent Bank's Risk Group, Outstanding Loan and Deposit Transactions and Profit and Loss of the Period

1.1 Information on Loans of the Bank's Risk Group

Risk Group of the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Beginning Balance	7.738.704	550.356	-	-	-	-
Ending Balance	7.815.471	890.079	-	-	-	-
Interest and Commissions Income	1.441.086	1.672	-	-	-	-

Risk Group of the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Beginning Balance	3.560.312	94.803	-	-	-	-
Ending Balance	7.738.704	550.356	-	-	-	-
Interest and Commissions Income	959.594	454	-	-	-	-

1.2. Information on Deposits of the Parent Bank's Risk Group

Risk Group of the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Venture)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Beginning Balance	1.551.696	802.612	-	-	-	-
Ending Balance	3.282.431	1.551.696	-	-	-	-
Interest Expense on Deposits	277.427	91.344	-	-	-	-

1.3. Information on Forward and Option Agreements and Other Similar Agreements made with the Parent Bank's Risk Group

None (31 December 2024: None).

1.4. Information Regarding Benefits Provided to the Group's Key Management

Fees paid to the Group's key management amount to TL 266.425 (30 June 2024: TL 174.112).

VI. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

None.

SECTION SIX

EXPLANATIONS ON AUDITOR’S REVIEW REPORT

I. EXPLANATIONS ON INDEPENDENT AUDITOR’S REPORT

The consolidated financial statements for the period ended 30 June 2025 have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The auditor’s review report dated 14 August 2025 is presented preceding the consolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITORS

None.

SECTION SEVEN

EXPLANATION ON INTERIM ACTIVITY REPORT

I. ASSESSMENT OF CHAIRMAN

In the second quarter of 2025, the global economy, which displayed a resilient outlook in the shadow of geopolitical risks and increasing protectionist tendencies in global trade, continued to grow below its long-term average growth rate, while divergences in terms of the level of economic activity between regions and differences in the policy implementations of central banks were observed.

Following the announcement of reciprocity-based tariffs on April 2nd, the Trump Administration reached agreements with several countries in trade negotiations. Meanwhile, the Trump Administration began imposing tariffs at different rates on numerous trading partners with an executive order that went into effect on August 1st, which proposed changes to tariff rates. It is noteworthy that the countries subject to these tariffs are those that do not have bilateral trade agreements with the US and that have a foreign trade deficit. In addition to the numerous countries that have decided to impose high tariffs, the anticipated imposition of higher tariffs on sectors such as iron and steel, copper products, and automotive products has kept the risks associated with trade policies alive for the global economic outlook.

While the potential impact of tariffs on economic activity and inflation is expected to vary across countries, risks and uncertainties, particularly regarding the inflation outlook, have increased globally. While factors such as the weak global demand outlook, increasing geopolitical risks originating in the Middle East, and increased crude oil production are causing volatility in oil prices, energy prices are expected to remain moderate for the remainder of the year.

In addition to US President Donald Trump's volatile trade policies and his approval of a bill that will significantly increase the country's debt burden, uncertainty surrounding the US Federal Reserve's (Fed) easing cycle, and increasing speculation about potential candidates while Fed Chair Powell's term is still pending, were also key factors weighing on investor risk appetite. These developments led to the US dollar continuing to weaken against other major currencies in the second quarter.

Despite the normalization of energy prices and the decline in geopolitical risks towards the end of the second quarter, global central banks continued to signal that they would maintain a cautious monetary stance due to ongoing uncertainties, particularly regarding trade and tariff policies. Fed Chair Powell stated that the impact of tariffs on inflation has not yet been seen and emphasized the need to avoid rushing interest rate cuts. The European Central Bank (ECB), after cutting interest rates by 25 basis points at each of its four meetings this year, paused interest rate cuts at its July meeting, in line with expectations. The ECB also reiterated that it would adopt a data-driven, meeting-by-meeting approach to determining the appropriate monetary policy stance, particularly under current uncertainties.

The Turkish economy, as of the first quarter of this year, has continued its uninterrupted growth for the last 19 quarters. Along with the steady growth of our economy, the labor market has also maintained its strong outlook. The unemployment rate has remained in the single digits for over two years.

While the Turkish economy continues its moderate growth, the disinflation process is expected to continue due to the expected moderate course of domestic demand, the weakening of rigidity in services inflation, the improvement in inflation expectations, and the expected moderate course of other commodity prices. Annual inflation is expected to remain within the range projected by the Central Bank of the Republic of Türkiye (CBRT) at the end of this year.

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

I. ASSESSMENT OF CHAIRMAN (Continued)

Strong export and tourism revenues, along with moderate commodity prices, particularly oil, are expected to support the current account deficit at sustainable levels. The continued decline in Türkiye's CDS risk premium and borrowing costs confirms the successful implementation of the economic program.

The CBRT, anticipating continued improvement in the underlying inflation trend and increasing disinflationary effects of demand conditions, reduced the policy rate by 300 basis points at its July meeting. It stated that the steps to be taken regarding the policy rate will be determined to ensure the tightness required by the anticipated disinflation, considering the underlying inflation realizations and expectations. It emphasized that the magnitude of the steps will be reviewed on a meeting-by-meeting basis with a cautious approach, focused on the inflation outlook.

As Ziraat Bank, our country's leading bank, we continue to work to provide the maximum added value to our economy by providing the resources our economy needs, allocating these resources to the right areas under favourable conditions with an understanding of efficiency, financing the real sector primarily, and strategically prioritizing agriculture, investment, employment, production, and exports.

Burhaneddin TANYERİ
Chairman of the Board

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

(Unless otherwise stated amounts are expressed in Turkish Lira Full ("TL"))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

II. ASSESSMENT OF GENERAL MANAGER

The second quarter of 2025 witnessed a volatile economic backdrop marked by heightened global geopolitical tensions and closely monitored monetary policies implemented by countries. We have left behind a period marked by continued domestic tight monetary policy, a positive disinflationary trend, and strengthened international reserves. In the coming period, geopolitical developments, tariff and trade war tensions, and the monetary policies of central banks, particularly those of developed countries, are expected to remain prominent and to be decisive factors in the economic landscape.

Ziraat Bank demonstrated a strong financial structure in line with its strategic objectives during the volatile economic climate. In the first half of the year, our bank's total assets increased by approximately 29% to 6,9 trillion Turkish Lira and exceeded \$175 billion in US dollar terms. Cash loans, which account for the largest share of our assets, increased by approximately 25% to surpass 3,5 trillion Turkish Lira, while the total financing provided by our bank, including non-cash loans, reached 4,9 trillion Turkish Lira. In line with our strategies of primarily providing loans in Turkish Lira and focusing on financing the real sector, 61% of our cash loans were in Turkish Lira, and 85% were extended to the real sector.

We prioritize using resources to finance areas that will provide the greatest added value to our economy. Within this framework, we prioritize agriculture, production, exports, investment, and employment as our priority financing areas. Within this strategy, we continue to support SMEs, which play a significant role in production and employment but have limited access to financing, with various loan packages tailored to their needs. Our share of Türkiye's foreign trade transactions has exceeded 20%, while we also account for approximately 25% of export volume. We maintain our position as the bank that provides the highest level of export financing. After the agricultural sector, which our bank prioritizes in financing, the manufacturing sector holds the largest share of our loan portfolio.

Our Bank continues to provide financing support to sectors of strategic importance to our economy, especially the agricultural sector, and also continues to provide a wider range of financing support by increasing the diversity of non-agricultural corporate loans.

While offering sustainable and accessible financing with a solution-oriented approach in all areas of agriculture, we continue to work with all relevant stakeholders in the sector to address structural challenges. Within this framework, we continue to support the development of agriculture through our products and services, focusing on areas such as increasing the stability, productivity, and value-added of agricultural production, integrating youth and women into the agricultural ecosystem, improving agricultural literacy, entrepreneurship, and cooperatives, and increasing mechanization and industrialization in the sector.

We held the fourth Agricultural Ecosystem Meeting in June with the participation of over two thousand stakeholders within the agricultural ecosystem, including farmers from all 81 provinces, public institutions and organizations, academics, seed, fertilizer, pharmaceutical, food, feed, agricultural machinery manufacturers, cooperatives, producer organizations, non-governmental organizations, and agricultural and economic journalists. We held the meeting under the motto "Our Business is Agriculture, Our Strength is Agriculture".

In addition to deposits, which are the main funding source of the balance sheet, we continue to obtain non-deposit resources, especially from abroad, as part of the diversification of our funding structure.

Profitability is paramount to our strategy of aligning equity with our balance sheet. In this context, we achieved the highest net profit in the sector with a net profit of 64 billion Turkish Lira in the first half of 2025.

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

II. ASSESSMENT OF GENERAL MANAGER (Continued)

Our bank continues to expand its activities both domestically and internationally. Through its subsidiaries, branches, and representative offices in 20 countries across three continents, encompassing Asia, Europe, and Africa, it makes significant contributions to Türkiye's foreign trade and global investments. Through its domestic subsidiaries, it also offers holistic and innovative solutions to our customers' diverse financial needs. The share of foreign trade transactions between Türkiye and the countries where our international service network operates has increased by 92% in the last year, reaching \$7 billion.

We have converted our Kosovo branch, where we have operated since 2015, to subsidiary bank, increasing the number of our subsidiary banks abroad to 10. This transformation significantly contributes to our goal of further expanding our presence in the Balkans. We will continue to resolutely pursue our goal of becoming a reliable and strong financial solutions partner that facilitates international trade and to be a more effective presence in all regions where Turkish entrepreneurs operate.

Our bank has maintained its robust financial performance in a volatile economic environment and increased its contribution to our economy. In the coming period, as our country's leading bank, we will continue to increase our contribution to the economy by demonstrating a flexible, innovative, and strong performance, focusing primarily on financing the real sector, particularly agriculture, but also SMEs, exports, production, and investment.

Alpaslan ÇAKAR
Member of the Board and CEO

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

(Unless otherwise stated amounts are expressed in Turkish Lira Full ("TL"))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

III. CORPORATE PROFILE

Ziraat Bank has become the leader of the banking sector today with the policies it has implemented since its establishment in 1863, has gradually strengthened its presence in the business lines it focuses on, has created increasing employment and has become the expression of reputation and high added value in the eyes of all its shareholders.

The Bank carries out its activities in a structure that uses its resources effectively in line with its strategy based on the principle of multifaceted efficiency, transfers a significant amount of resources to the public, directly contributes to our country's monetary policy with its practices, and attaches importance to its duty to support the real sector.

Ziraat Bank, which has always been a pioneer of economic development in different stages of Türkiye's history; It transfers uninterrupted resources to the agricultural sector, merchants, industrialists, entrepreneurs, retirees and employees.

Companies that make up Ziraat Bank's wide domestic and international subsidiary portfolio; It operates in the fields of banking, investment services, portfolio management, venture capital, real estate investment trust and financial technologies.

IV. SHAREHOLDING STRUCTURE

The paid in capital of T.C. Ziraat Bankası A.Ş. is TL 84.600.000.000. The Bank's sole shareholder is Türkiye Wealth Fund.

The 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.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2025

(Unless otherwise stated amounts are expressed in Turkish Lira Full ("TL"))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

V. MAIN CONSOLIDATED FINANCIAL INDICATORS

ASSETS (TL Million)	30.06.2025	31.12.2024
Cash and Cash Equivalents	1.496.540	1.111.008
Securities Portfolio	1.758.984	1.382.248
Cash Loans	4.009.439	3.207.496
Other Assets	353.683	250.374
Total Assets	7.618.646	5.951.126
LIABILITIES (TL Million)	30.06.2025	31.12.2024
Deposits	5.080.800	4.200.723
Non-deposits Funds	1.572.130	1.019.161
Other Liabilities	404.877	249.956
Shareholders' Equity	560.839	481.286
Total Liabilities	7.618.646	5.951.126
SUMMARY OF PROFIT OR LOSS TABLE (TL Million)	30.06.2025	30.06.2024
Net Interest Income	136.186	62.145
Net Fees and Commission Income	43.421	35.182
Other Operating Income	45.152	25.065
Other Operating Expense	45.458	29.839
Allowance for Expected Credit Losses	41.513	14.607
Net Profit/Losses	70.728	35.351
RATIOS (%)	30.06.2025	31.12.2024
Capital Adequacy Ratio	14,86	16,78
Equity / Total Assets	7,4	8,1
Cash Loans (Gross) / Total Assets	52,6	53,9
Loans under follow-up (Gross) / Total Loans	1,5	1,3
Liquid Assets / Total Assets	19,6	18,7

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