

**TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI  
ANONİM ŞİRKETİ**

**UNCONSOLIDATED FINANCIAL STATEMENTS AND  
RELATED DISCLOSURES AS OF 31 MARCH 2025  
WITH AUDITORS' REVIEW REPORT**

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



## AUDITOR’S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

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

To the General Assembly of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi

### *Introduction*

We have reviewed the unconsolidated balance sheet of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi (the “Bank”) as at 31 March 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholder’s equity, unconsolidated statement of cash flows and summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements for the three-month period then ended. The Bank management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Legislation which includes “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 (“TAS 34”) “Interim Financial Reporting” for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

### *Scope of review*

We conducted our review in accordance with the Standard on Review Engagements (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit conducted in accordance with 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 Unconsolidated Financial Statements; the accompanying unconsolidated financial statements as at 31 March 2025 include a free provision amounting to TL 9.000.000 thousand, classified under other provisions, which were provided in prior periods by the Bank 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 31 March 2025.

#### *Qualified Conclusion*

Based on our review, except for the effects of the matter on the interim unconsolidated 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 unconsolidated financial information do not present fairly in all material respects the interim unconsolidated financial position of the Bank at 31 March 2025 and the results of its unconsolidated performance and its unconsolidated cash flows for the three-month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

#### *Report on other regulatory requirements arising from legislation*

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

#### *Additional Paragraph for Convenience Translation:*

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

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

Didem Demer Kaya, SMMM  
Independent Auditor

Istanbul, 12 May 2025



**THE UNCONSOLIDATED FINANCIAL AUDIT REPORT OF  
TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş. AS OF 31 MARCH 2025**

The Bank's Headquarter Address: Finanskent Mahallesi Finans Caddesi  
No:44/A Ümraniye/İSTANBUL  
Phone: (216) 590 20 00  
Facsimile: (216) 590 89 01  
Website: www.ziraatbank.com.tr

The unconsolidated financial report for the three-month prepared 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 BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND DISCLOSURES RELATED TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- INTERIM ACTIVITY REPORT

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

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Burhaneddin TANYERİ  
Chairman of the Board

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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 UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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

### SECTION ONE

#### GENERAL INFORMATION ABOUT THE BANK

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

The foundation of Türkiye Cumhuriyeti Ziraat Bankası A.Ş. ("Ziraat Bankası" or "the Bank") is based on Government Funds established in 1863. In 1883, Government Funds were replaced with Benefit Funds. The 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 Bank, which was given the authority to perform all the 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 Bank's head office is located in Istanbul.

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

The total share capital of the 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 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 BANK THEY POSSESS

| Name                                     | Administrative Function                         |
|--|---|
| <b>Members of the Board of Directors</b> |   |
| 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  |
| <b>Audit Committee Members</b>           |   |
| Fatih AYDOĞAN                            | Member  |
| Fazlı KILIÇ                              | Member  |
| <b>Executive Vice Presidents</b>         |   |
| 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                |
| Süleyman YALÇIN                          | Financial Coordination                          |
| Yasin ÖZTÜRK                             | Treasury Management                             |
| Yüksel CESUR                             | Retail Banking                                  |

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 UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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

### GENERAL INFORMATION ABOUT THE BANK (Continued)

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

The purpose of activity of the Bank is stated in articles of association as to perform all kinds of banking activities including acceptance of deposits. For this purpose, the Bank can perform all sorts of operations, without prejudice to the provisions of the 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 31 March 2025, the Bank carries its activities with a grand total of 1.750 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, Pristina, Prizren, Peja, Gilan and Ferizaj branches in Kosovo, Bahrain branch in Bahrain, Lefkoşa, Girne, Güzelyurt, Gazimağusa, Gönyeli, Taşkınköy, Karaoğlanoğlu, İskele and Bulvar Gazimağusa branches in Turkish Republic of Northern Cyprus, Algeria Branch in Algeria. It operates with a total of 29 branches and total of 1.779 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). As of 31 March 2025, the Bank's number of domestic employees are 25.882, number of abroad employees are 99. (31 December 2024: Number of domestic employees are 25.911, number of abroad employees are 100).

#### 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 of the associates of the Bank, and Turkmen Turkish Joint Stock Commercial Bank, entity under common control if the Bank, are accounted by using equity method in the consolidated financial statements of the Bank.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

As Ziraat Teknoloji A.Ş. is non-financial subsidiaries of the Bank, is not consolidated in the consolidated financial statements of the Bank in accordance with Communiqué of the Preparation Consolidated Financial Statements. Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş. is non-financial associates of the Bank is not consolidated in the consolidated financial statements. Ziraat Filo Yönetimi ve Mobilite Çözümler A.Ş., ZG Tarım Piyasaları A.Ş., which are subsidiaries of Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş. and it's subsidiaries, ZY Elektrikli Traktör Sanayi ve Ticaret A.Ş. and MESA İmalat Sanayi ve Ticaret A.Ş. as they are not financial institutions, they are not consolidated. All other associates and subsidiaries are fully consolidated.

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

None.



## **SECTION TWO**

### **Unconsolidated Financial Statements**

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

| I- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) |   | Note<br>(Section<br>Five I) | Current Period<br>31 March 2025 |               |               | Prior Period<br>31 December 2024 |               |               |
|--|---|-----------------------------|---------------------------------|---------------|---------------|----------------------------------|---------------|---------------|
| ASSETS   |   |                             | TL                              | FC            | Total         | TL                               | FC            | Total         |
| I.   | FINANCIAL ASSETS (Net)  |                             | 1,086,881,784                   | 1,332,842,084 | 2,419,723,868 | 937,441,037                      | 998,066,174   | 1,935,507,211 |
| 1.1  | Cash and Cash Equivalents   |                             | 499,094,796                     | 730,563,899   | 1,229,658,695 | 452,891,508                      | 504,343,061   | 957,234,569   |
| 1.1.1  | Cash and Balances with Central Bank   | (1)                         | 485,812,324                     | 634,557,838   | 1,120,370,162 | 415,540,400                      | 443,598,090   | 859,138,490   |
| 1.1.2  | Banks   | (4)                         | 11,567,206                      | 96,024,441    | 107,591,647   | 11,347,956                       | 60,762,913    | 72,110,869    |
| 1.1.3  | Money Markets Receivables   |                             | 1,718,710                       | -             | 1,718,710     | 26,006,219                       | -             | 26,006,219    |
| 1.1.4  | Expected Loss Provision (-)   |                             | 3,444                           | 18,380        | 21,824        | 3,067                            | 17,942        | 21,009        |
| 1.2  | Financial Assets at Fair Value Through Profit or Loss   | (2)                         | 21,166,059                      | 160,471,391   | 181,637,450   | 14,762,548                       | 81,343,115    | 96,105,663    |
| 1.2.1  | Government Debt Securities  |                             | 374,976                         | 156,359,723   | 156,734,699   | 441,471                          | 77,052,489    | 77,493,960    |
| 1.2.2  | Equity Instruments  |                             | -                               | -             | -             | -                                | -             | -             |
| 1.2.3  | Other Financial Assets  |                             | 20,791,083                      | 4,111,668     | 24,902,751    | 14,321,077                       | 4,290,626     | 18,611,703    |
| 1.3  | Financial Assets at Fair Value Through Other Comprehensive Income                                   | (5),(6)                     | 549,041,148                     | 432,641,224   | 981,682,372   | 458,952,514                      | 409,464,560   | 868,417,074   |
| 1.3.1  | Government Debt Securities  |                             | 545,536,321                     | 426,085,132   | 971,621,453   | 455,518,204                      | 407,809,643   | 863,327,847   |
| 1.3.2  | Equity Instruments  |                             | 3,504,827                       | 207,996       | 3,712,823     | 3,434,310                        | 194,310       | 3,628,620     |
| 1.3.3  | Other Financial Assets  |                             | -                               | 6,348,096     | 6,348,096     | -                                | 1,460,607     | 1,460,607     |
| 1.4  | Derivative Financial Assets   | (3)                         | 17,579,781                      | 9,165,570     | 26,745,351    | 10,834,467                       | 2,915,438     | 13,749,905    |
|  | Derivative Financial Assets at Fair Value Through Profit or Loss                                    |                             | 17,579,781                      | 9,165,570     | 26,745,351    | 10,834,467                       | 2,915,438     | 13,749,905    |
| 1.4.1  | Derivative Financial Assets at Fair Value Through Other Comprehensive Income                        |                             | -                               | -             | -             | -                                | -             | -             |
| II.  | FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)   |                             | 2,323,191,840                   | 1,135,331,287 | 3,458,523,127 | 2,134,849,307                    | 1,007,806,274 | 3,142,655,581 |
| 2.1  | Loans   | (7)                         | 2,023,735,189                   | 1,150,656,109 | 3,174,391,298 | 1,848,428,423                    | 1,017,759,068 | 2,866,187,491 |
| 2.2  | Lease Receivables   | (12)                        | -                               | -             | -             | -                                | -             | -             |
| 2.3  | Factoring Receivables   |                             | -                               | -             | -             | -                                | -             | -             |
| 2.4  | Other Financial Assets Measured at Amortized Cost   | (8)                         | 347,231,104                     | 30,538,835    | 377,769,939   | 332,085,825                      | 31,390,580    | 363,476,405   |
| 2.4.1  | Government Debt Securities  |                             | 344,060,842                     | 17,139,628    | 361,200,470   | 328,904,539                      | 19,099,550    | 348,004,089   |
| 2.4.2  | Other Financial Assets  |                             | 3,170,262                       | 13,399,207    | 16,569,469    | 3,181,286                        | 12,291,030    | 15,472,316    |
| 2.5  | Expected Credit Loss (-)  |                             | 47,774,453                      | 45,863,657    | 93,638,110    | 45,664,941                       | 41,343,374    | 87,008,315    |
| III.   | NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND “HELD FROM DISCONTINUED OPERATIONS” (Net) | (15)                        | 6,884,365                       | -             | 6,884,365     | 6,013,090                        | -             | 6,013,090     |
| 3.1  | Held for Sale Purpose   |                             | 6,884,365                       | -             | 6,884,365     | 6,013,090                        | -             | 6,013,090     |
| 3.2  | Held from Discontinued Operations   |                             | -                               | -             | -             | -                                | -             | -             |
| IV.  | EQUITY INVESTMENTS  |                             | 119,318,103                     | 22,736,437    | 142,054,540   | 97,897,331                       | 21,645,230    | 119,542,561   |
| 4.1  | Investments in Associates (Net)   | (9)                         | 666,395                         | -             | 666,395       | 336,152                          | -             | 336,152       |
| 4.1.1  | Associates Valued Based on Equity Method  |                             | -                               | -             | -             | -                                | -             | -             |
| 4.1.2  | Unconsolidated Associates   |                             | 666,395                         | -             | 666,395       | 336,152                          | -             | 336,152       |
| 4.2  | Subsidiaries (Net)  | (10)                        | 118,651,708                     | 21,955,508    | 140,607,216   | 97,561,179                       | 20,864,301    | 118,425,480   |
| 4.2.1  | Unconsolidated Financial Subsidiaries   |                             | 117,923,210                     | 21,955,508    | 139,878,718   | 96,832,681                       | 20,864,301    | 117,696,982   |
| 4.2.2  | Unconsolidated Non-Financial Subsidiaries   |                             | 728,498                         | -             | 728,498       | 728,498                          | -             | 728,498       |
| 4.3  | Entities under Common Control (Joint Ventures) (Net)  | (11)                        | -                               | 780,929       | 780,929       | -                                | 780,929       | 780,929       |
| 4.3.1  | Joint Ventures Valued Based on Equity Method  |                             | -                               | -             | -             | -                                | -             | -             |
| 4.3.2  | Unconsolidated Joint Ventures   |                             | -                               | 780,929       | 780,929       | -                                | 780,929       | 780,929       |
| V.   | PROPERTY AND EQUIPMENT (Net)  |                             | 41,632,881                      | 274,921       | 41,907,802    | 39,540,104                       | 218,625       | 39,758,729    |
| VI.  | INTANGIBLE ASSETS (Net)   |                             | 7,654,864                       | 96,856        | 7,751,720     | 6,395,130                        | 90,817        | 6,485,947     |
| 6.1  | Goodwill  |                             | -                               | -             | -             | -                                | -             | -             |
| 6.2  | Other   |                             | 7,654,864                       | 96,856        | 7,751,720     | 6,395,130                        | 90,817        | 6,485,947     |
| VII.   | INVESTMENT PROPERTY (Net)   | (14)                        | -                               | -             | -             | -                                | -             | -             |
| VIII.  | CURRENT TAX ASSET   |                             | -                               | 26,389        | 26,389        | -                                | 29,840        | 29,840        |
| IX.  | DEFERRED TAX ASSET  | (19)                        | 48,331,690                      | -             | 48,331,690    | 40,370,325                       | -             | 40,370,325    |
| X.   | OTHER ASSETS (Net)  | (20)                        | 84,346,837                      | 3,440,937     | 87,787,774    | 85,483,314                       | 9,013,029     | 94,496,343    |
|  | TOTAL ASSETS  |                             | 3,718,242,364                   | 2,494,748,911 | 6,212,991,275 | 3,347,989,638                    | 2,036,869,989 | 5,384,859,627 |

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

| II- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) |   | Note<br>(Section<br>Five II) | Current Period<br>31 March 2025 |               |               | Prior Period<br>31 December 2024 |               |               |
|---|---|------------------------------|---------------------------------|---------------|---------------|----------------------------------|---------------|---------------|
| LIABILITIES   |   |                              | TL                              | FC            | Total         | TL                               | FC            | Total         |
|   |   |                              |                                 |               |               |                                  |               |               |
| I.  | DEPOSITS  | (1)                          | 2,501,272,974                   | 1,576,686,051 | 4,077,959,025 | 2,419,950,293                    | 1,339,709,970 | 3,759,660,263 |
| II.   | FUNDS BORROWED  | (3)                          | 160,584,319                     | 498,536,866   | 659,121,185   | 118,683,690                      | 370,194,806   | 488,878,496   |
| III.  | MONEY MARKETS BORROWINGS  | (4)                          | 173,372,093                     | 179,836,903   | 353,208,996   | 72,992,880                       | 113,354,777   | 186,347,657   |
| IV.   | SECURITIES ISSUED (Net)   | (5)                          | -                               | 213,902,187   | 213,902,187   | -                                | 172,985,567   | 172,985,567   |
| 4.1   | Bills   |                              | -                               | 86,668,120    | 86,668,120    | -                                | 96,864,379    | 96,864,379    |
| 4.2   | Asset Backed Securities   |                              | -                               | -             | -             | -                                | -             | -             |
| 4.3   | Bonds   |                              | -                               | 127,234,067   | 127,234,067   | -                                | 76,121,188    | 76,121,188    |
| V.  | FUNDS   |                              | 67,341                          | -             | 67,341        | 37,392                           | -             | 37,392        |
| 5.1   | Borrower Funds  |                              | -                               | -             | -             | -                                | -             | -             |
| 5.2   | Other   |                              | 67,341                          | -             | 67,341        | 37,392                           | -             | 37,392        |
| VI.   | FINANCIAL LIABILITIES AT FAIR VALUR THROUGH PROFIT OR LOSS  |                              | -                               | -             | -             | -                                | -             | -             |
| VII.  | DERIVATIVE FINANCIAL LIABILITIES  | (2)                          | 1,120,377                       | 12,141,837    | 13,262,214    | 1,240,137                        | 11,370,001    | 12,610,138    |
|   | Derivative Financial Liabilities at Fair Value  |                              | -                               | -             | -             | -                                | -             | -             |
| 7.1   | Through Profit or Loss  |                              | 1,120,377                       | 12,141,837    | 13,262,214    | 1,240,137                        | 11,370,001    | 12,610,138    |
|   | Derivative Financial Liabilities at Fair Value  |                              | -                               | -             | -             | -                                | -             | -             |
| 7.2   | Through Other Comprehensive Income  |                              | -                               | -             | -             | -                                | -             | -             |
| VIII.   | FACTORING LIABILITIES   |                              | -                               | -             | -             | -                                | -             | -             |
| IX.   | LEASE LIABILITIES (Net)   | (7)                          | 6,445,850                       | 382,558       | 6,828,408     | 5,838,515                        | 85,879        | 5,924,394     |
| X.  | PROVISIONS  | (9)                          | 29,114,940                      | 3,270,698     | 32,385,638    | 27,003,053                       | 3,557,767     | 30,560,820    |
| 10.1  | Restructuring Provisions  |                              | -                               | -             | -             | -                                | -             | -             |
| 10.2  | Reserve for Employee Benefits   |                              | 11,799,031                      | -             | 11,799,031    | 10,450,367                       | -             | 10,450,367    |
| 10.3  | Insurance Technical Provisions (Net)  |                              | -                               | -             | -             | -                                | -             | -             |
| 10.4  | Other Provisions  |                              | 17,315,909                      | 3,270,698     | 20,586,607    | 16,552,686                       | 3,557,767     | 20,110,453    |
| XI.   | CURRENT TAX LIABILITY   | (10)                         | 32,851,963                      | 137,701       | 32,989,664    | 17,654,323                       | 123,399       | 17,777,722    |
| XII.  | DEFERRED TAX LIABILITY  | (10)                         | -                               | -             | -             | -                                | -             | -             |
| 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)                         | 4,470,608                       | 79,897,376    | 84,367,984    | 4,020,879                        | 71,672,180    | 75,693,059    |
| 14.1  | Loans   |                              | 4,470,608                       | -             | 4,470,608     | 4,020,879                        | -             | 4,020,879     |
| 14.2  | Other Debt Instruments  |                              | -                               | 79,897,376    | 79,897,376    | -                                | 71,672,180    | 71,672,180    |
| XV.   | OTHER LIABILITIES   | (6)                          | 132,299,640                     | 89,777,132    | 222,076,772   | 139,168,418                      | 23,507,671    | 162,676,089   |
| XVI.  | SHAREHOLDERS' EQUITY  | (13)                         | 541,354,176                     | (24,532,315)  | 516,821,861   | 492,741,583                      | (21,033,553)  | 471,708,030   |
| 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  |                              | -                               | -             | -             | -                                | -             | -             |
|   | Accumulated Other Comprehensive Income or Expense Not   |                              | -                               | -             | -             | -                                | -             | -             |
| 16.3  | Reclassified Through Profit or Loss   |                              | 138,262,833                     | (4,185,113)   | 134,077,720   | 116,730,446                      | (3,899,374)   | 112,831,072   |
|   | Accumulated Other Comprehensive Income or Expense   |                              | -                               | -             | -             | -                                | -             | -             |
| 16.4  | Reclassified Through Profit or Loss   |                              | (19,996,907)                    | (20,347,202)  | (40,344,109)  | (14,404,710)                     | (17,134,179)  | (31,538,889)  |
| 16.5  | Profit Reserves   |                              | 205,176,268                     | -             | 205,176,268   | 205,176,268                      | -             | 205,176,268   |
| 16.5.1  | Legal Reserves  |                              | 12,372,803                      | -             | 12,372,803    | 12,372,803                       | -             | 12,372,803    |
| 16.5.2  | Status Reserves   |                              | -                               | -             | -             | -                                | -             | -             |
| 16.5.3  | Extraordinary Reserves  |                              | 192,803,465                     | -             | 192,803,465   | 192,803,465                      | -             | 192,803,465   |
| 16.5.4  | Other Profit Reserves   |                              | -                               | -             | -             | -                                | -             | -             |
| 16.6  | Profit or (Loss)  |                              | 133,311,982                     | -             | 133,311,982   | 100,639,579                      | -             | 100,639,579   |
| 16.6.1  | Prior Periods' Profit or (Loss)   |                              | 100,639,579                     | -             | 100,639,579   | 2,771                            | -             | 2,771         |
| 16.6.2  | Current Period Profit or (Loss)   |                              | 32,672,403                      | -             | 32,672,403    | 100,636,808                      | -             | 100,636,808   |
| TOTAL LIABILITIES                                   |   |                              | 3,582,954,281                   | 2,630,036,994 | 6,212,991,275 | 3,299,331,163                    | 2,085,528,464 | 5,384,859,627 |

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

| III.   | STATEMENT OF OFF-BALANCE SHEET COMMITMENTS                       | Note<br>(Section<br>Five III) | Current Period<br>31 March 2025 |                      |                       | Prior Period<br>31 December 2024 |                      |                       |
|--|--|-------------------------------|---------------------------------|----------------------|-----------------------|----------------------------------|----------------------|-----------------------|
|  |  |                               | TL                              | FC                   | Total                 | TL                               | FC                   | Total                 |
| <b>A.</b>  | <b>OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>                  |                               | <b>2,460,754,544</b>            | <b>2,540,642,511</b> | <b>5,001,397,055</b>  | <b>1,793,572,505</b>             | <b>1,778,812,553</b> | <b>3,572,385,058</b>  |
| <b>I.</b>  | <b>GUARANTEES AND WARRANTIES</b>                                 | (1)                           | <b>480,356,572</b>              | <b>746,408,207</b>   | <b>1,226,764,779</b>  | <b>447,186,869</b>               | <b>645,465,518</b>   | <b>1,092,652,387</b>  |
| 1.1  | Letters of Guarantee   |                               | 437,840,413                     | 604,473,665          | 1,042,314,078         | 402,213,992                      | 528,236,336          | 930,450,328           |
| 1.1.1  | Guarantees Subject to State Tender Law                           |                               | 8,196,997                       | 94,547,238           | 102,744,235           | 8,281,186                        | 85,409,910           | 93,691,096            |
| 1.1.2  | Guarantees Given for Foreign Trade Operations                    |                               | 333,725,440                     | 422,734,661          | 756,460,101           | 304,428,498                      | 363,480,052          | 667,908,550           |
| 1.1.3  | Other Letters of Guarantee                                       |                               | 95,917,976                      | 87,191,766           | 183,109,742           | 89,504,308                       | 79,346,374           | 168,850,682           |
| 1.2  | Bank Acceptances   |                               | 108,596                         | 9,089,119            | 9,197,715             | 218,075                          | 5,923,557            | 6,141,632             |
| 1.2.1  | Import Letter of Acceptance                                      |                               | 108,596                         | 8,995,250            | 9,103,846             | 218,075                          | 5,790,319            | 6,008,394             |
| 1.2.2  | Other Bank Acceptances   |                               | -                               | 93,869               | 93,869                | -                                | 133,238              | 133,238               |
| 1.3  | Letters of Credit  |                               | 161,610                         | 132,381,139          | 132,542,749           | 435,144                          | 110,875,382          | 111,310,526           |
| 1.3.1  | Documentary Letters of Credit                                    |                               | 161,610                         | 132,295,039          | 132,456,649           | 435,144                          | 110,794,954          | 111,230,098           |
| 1.3.2  | Other Letters of Credit  |                               | -                               | 86,100               | 86,100                | -                                | 80,428               | 80,428                |
| 1.4  | Prefinancing Given as Guarantee                                  |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 1.5  | Endorsements   |                               | 42,245,953                      | 464,284              | 42,710,237            | 44,319,658                       | 430,243              | 44,749,901            |
| 1.5.1  | Endorsements to the Central Bank of Türkiye                      |                               | 42,245,953                      | 464,284              | 42,710,237            | 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   |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 1.9  | Other Collaterals  |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| <b>II.</b>                                       | <b>COMMITMENTS</b>   | (1)                           | <b>1,789,196,670</b>            | <b>440,275,425</b>   | <b>2,229,472,095</b>  | <b>1,254,848,618</b>             | <b>98,596,706</b>    | <b>1,353,445,324</b>  |
| 2.1  | Irrevocable Commitments  |                               | 1,789,196,670                   | 440,275,425          | 2,229,472,095         | 1,254,848,618                    | 98,596,706           | 1,353,445,324         |
| 2.1.1  | Asset Purchase and Sale Commitments                              |                               | 370,114,625                     | 420,713,277          | 790,827,902           | 36,502,494                       | 82,814,773           | 119,317,267           |
| 2.1.2  | Deposit Purchase and Sales Commitments                           |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.1.3  | Share Capital Commitments to Associates and Subsidiaries         |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.1.4  | Loan Granting Commitments  |                               | 202,610,394                     | 37,813               | 202,648,207           | 180,244,460                      | 28,674               | 180,273,134           |
| 2.1.5  | Securities Issue Brokerage Commitments                           |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.1.6  | Commitments for Reserve Requirements                             |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.1.7  | Commitments for Cheque Payments                                  |                               | 40,333,766                      | -                    | 40,333,766            | 28,851,841                       | -                    | 28,851,841            |
| 2.1.8  | Tax and Fund Liabilities from Export Commitments                 |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.1.9  | Commitments for Credit Card Limits                               |                               | 971,577,580                     | -                    | 971,577,580           | 862,914,520                      | -                    | 862,914,520           |
| 2.1.10   | Commitments for Credit Cards and Banking Services Promotions     |                               | 478,839                         | -                    | 478,839               | 331,203                          | -                    | 331,203               |
| 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                                    |                               | 204,081,466                     | 19,524,335           | 223,605,801           | 146,004,100                      | 15,753,259           | 161,757,359           |
| 2.2  | Revocable Commitments  |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.2.1  | Revocable Loan Granting Commitments                              |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 2.2.2  | Other Revocable Commitments                                      |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| <b>III.</b>                                      | <b>DERIVATIVE FINANCIAL INSTRUMENTS</b>                          |                               | <b>191,201,302</b>              | <b>1,353,958,879</b> | <b>1,545,160,181</b>  | <b>91,537,018</b>                | <b>1,034,750,329</b> | <b>1,126,287,347</b>  |
| 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                         |                               | 191,201,302                     | 1,353,958,879        | 1,545,160,181         | 91,537,018                       | 1,034,750,329        | 1,126,287,347         |
| 3.2.1  | Forward Foreign Currency Buy/Sell Transactions                   |                               | 21,234,759                      | 52,390,263           | 73,625,022            | 11,485,542                       | 29,817,318           | 41,302,860            |
| 3.2.1.1  | Forward Foreign Currency Transactions-Buy                        |                               | 10,641,074                      | 26,201,999           | 36,843,073            | 5,760,698                        | 14,914,951           | 20,675,649            |
| 3.2.1.2  | Forward Foreign Currency Transactions-Sell                       |                               | 10,593,685                      | 26,188,264           | 36,781,949            | 5,724,844                        | 14,902,367           | 20,627,211            |
| 3.2.2  | Swap Transactions Related to Foreign Currency and Interest Rates |                               | 169,966,543                     | 1,075,205,647        | 1,245,172,190         | 80,051,476                       | 933,191,778          | 1,013,243,254         |
| 3.2.2.1  | Foreign Currency Swap-Buy  |                               | -                               | 560,931,156          | 560,931,156           | -                                | 445,751,113          | 445,751,113           |
| 3.2.2.2  | Foreign Currency Swap-Sell                                       |                               | 168,746,543                     | 384,810,303          | 553,556,846           | 78,731,476                       | 365,453,495          | 444,184,971           |
| 3.2.2.3  | Interest Rate Swap-Buy   |                               | 610,000                         | 64,732,094           | 65,342,094            | 660,000                          | 60,993,585           | 61,653,585            |
| 3.2.2.4  | Interest Rate Swap-Sell  |                               | 610,000                         | 64,732,094           | 65,342,094            | 660,000                          | 60,993,585           | 61,653,585            |
| 3.2.3  | Foreign Currency, Interest rate and Securities Options           |                               | -                               | 226,362,969          | 226,362,969           | -                                | 71,741,233           | 71,741,233            |
| 3.2.3.1  | Foreign Currency Options-Buy                                     |                               | -                               | 113,181,483          | 113,181,483           | -                                | 35,870,616           | 35,870,616            |
| 3.2.3.2  | Foreign Currency Options-Sell                                    |                               | -                               | 113,181,486          | 113,181,486           | -                                | 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>B.</b>  | <b>CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>                    |                               | <b>9,923,186,525</b>            | <b>2,627,734,007</b> | <b>12,550,920,532</b> | <b>9,060,852,001</b>             | <b>2,386,838,859</b> | <b>11,447,690,860</b> |
| <b>IV.</b>                                       | <b>ITEMS HELD IN CUSTODY</b>                                     |                               | <b>1,538,899,857</b>            | <b>463,575,271</b>   | <b>2,002,475,128</b>  | <b>1,586,218,237</b>             | <b>443,172,091</b>   | <b>2,029,390,328</b>  |
| 4.1  | Customer Fund and Portfolio Balances                             |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 4.2  | Investment Securities Held in Custody                            |                               | 26,889,303                      | 157,882,942          | 184,772,245           | 22,888,667                       | 198,613,369          | 221,502,036           |
| 4.3  | Cheques Received for Collection                                  |                               | 172,484,360                     | 5,296,001            | 177,780,361           | 154,416,929                      | 4,336,002            | 158,752,931           |
| 4.4  | Commercial Notes Received for Collection                         |                               | 101,375,913                     | 5,212,802            | 106,588,715           | 89,346,069                       | 4,251,490            | 93,597,559            |
| 4.5  | Other Assets Received for Collection                             |                               | 8,816                           | -                    | 8,816                 | 8,816                            | -                    | 8,816                 |
| 4.6  | Assets Received for Public Offering                              |                               | 669,511,167                     | 94,149,808           | 763,660,975           | 932,961,012                      | 72,037,159           | 1,004,998,171         |
| 4.7  | Other Items Under Custody  |                               | 568,628,649                     | 201,033,718          | 769,662,367           | 386,595,095                      | 163,934,071          | 550,529,166           |
| 4.8  | Custodians   |                               | 1,649                           | -                    | 1,649                 | 1,649                            | -                    | 1,649                 |
| <b>V.</b>  | <b>PLEDGES RECEIVED</b>  |                               | <b>8,381,672,261</b>            | <b>2,132,180,186</b> | <b>10,513,852,447</b> | <b>7,471,903,691</b>             | <b>1,915,733,771</b> | <b>9,387,637,462</b>  |
| 5.1  | Marketable Securities  |                               | 4,120,642                       | 13,445,539           | 17,566,181            | 3,791,289                        | 12,362,268           | 16,153,557            |
| 5.2  | Guarantee Notes  |                               | 59,511,039                      | 4,197,118            | 63,708,157            | 52,515,077                       | 2,745,147            | 55,260,224            |
| 5.3  | Commodity  |                               | 919,630                         | 571,406              | 1,491,036             | 919,630                          | 524,757              | 1,444,387             |
| 5.4  | Warranty   |                               | -                               | -                    | -                     | -                                | -                    | -                     |
| 5.5  | Immovable  |                               | 7,467,409,970                   | 1,445,379,781        | 8,912,789,751         | 6,592,234,859                    | 1,302,780,604        | 7,895,015,463         |
| 5.6  | Other Pledged Items  |                               | 849,705,771                     | 668,449,795          | 1,518,155,566         | 822,437,627                      | 597,194,683          | 1,419,632,310         |
| 5.7  | Pledged Items-Depository   |                               | 5,209                           | 136,547              | 141,756               | 5,209                            | 126,312              | 131,521               |
| <b>VI.</b>                                       | <b>ACCEPTED BILL, GUARANTEES AND WARRANTIES</b>                  |                               | <b>2,614,407</b>                | <b>31,978,550</b>    | <b>34,592,957</b>     | <b>2,730,073</b>                 | <b>27,932,997</b>    | <b>30,663,070</b>     |
| <b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b> |  |                               | <b>12,383,941,069</b>           | <b>5,168,376,518</b> | <b>17,552,317,587</b> | <b>10,854,424,506</b>            | <b>4,165,651,412</b> | <b>15,020,075,918</b> |

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

| IV. STATEMENT OF PROFIT OR LOSS<br>INCOME AND EXPENSE ITEMS |  | Note<br>(Section<br>Five IV) | Current Period<br>1 January-<br>31 March 2025 | Prior Period<br>1 January-<br>31 March 2024 |
|---|--|------------------------------|---|---|
| <b>I.</b>   | <b>INTEREST INCOME</b>   | <b>(1)</b>                   | <b>314.281.733</b>                            | <b>179.218.331</b>                          |
| 1.1   | Interest on Loans  |                              | 193.876.039                                   | 126.353.282                                 |
| 1.2   | Interest on Reserve Requirements   |                              | 31.229.803                                    | 4.092.761                                   |
| 1.3   | Interest on Banks  |                              | 2.243.179                                     | 1.280.668                                   |
| 1.4   | Interest on Money Market Transactions  |                              | 20.218.457                                    | 2.941.554                                   |
| 1.5   | Interest on Marketable Securities Portfolio  |                              | 66.292.074                                    | 44.265.244                                  |
| 1.5.1   | Fair Value Through Profit or Loss  |                              | 456.368                                       | 356.198                                     |
| 1.5.2   | Fair Value Through Other Comprehensive Income  |                              | 45.110.619                                    | 27.071.119                                  |
| 1.5.3   | Measured at Amortised Cost   |                              | 20.725.087                                    | 16.837.927                                  |
| 1.6   | Financial Lease Interest Income  |                              | -   | -   |
| 1.7   | Other Interest Income  |                              | 422.181                                       | 284.822                                     |
| <b>II.</b>  | <b>INTEREST EXPENSE (-)</b>  | <b>(2)</b>                   | <b>258.391.546</b>                            | <b>152.180.000</b>                          |
| 2.1   | Interest on Deposits   |                              | 203.298.038                                   | 141.188.921                                 |
| 2.2   | Interest on Funds Borrowed   |                              | 21.383.334                                    | 4.484.213                                   |
| 2.3   | Interest Expense on Money Market Transactions  |                              | 26.446.052                                    | 3.904.561                                   |
| 2.4   | Interest on Securities Issued  |                              | 4.575.061                                     | 1.909.784                                   |
| 2.5   | Interest on Leases   |                              | 644.712                                       | 366.222                                     |
| 2.6   | Other Interest Expenses  |                              | 2.044.349                                     | 326.299                                     |
| <b>III.</b>   | <b>NET INTEREST INCOME/EXPENSE (I - II)</b>  |                              | <b>55.890.187</b>                             | <b>27.038.331</b>                           |
| <b>IV.</b>  | <b>NET FEES AND COMMISSIONS INCOME</b>   |                              | <b>18.634.613</b>                             | <b>15.662.606</b>                           |
| 4.1   | Fees and Commissions Received  |                              | 32.466.390                                    | 24.170.855                                  |
| 4.1.1   | Non-cash Loans   |                              | 2.836.273                                     | 1.880.704                                   |
| 4.1.2   | Other  |                              | 29.630.117                                    | 22.290.151                                  |
| 4.2   | Fees and Commissions Paid (-)  |                              | 13.831.777                                    | 8.508.249                                   |
| 4.2.1   | Non-Cash Loans   |                              | 475   | 372   |
| 4.2.2   | Other  |                              | 13.831.302                                    | 8.507.877                                   |
| <b>V.</b>   | <b>DIVIDEND INCOME</b>   |                              | <b>14.830</b>                                 | <b>-</b>                                    |
| <b>VI.</b>  | <b>TRADING PROFIT/(LOSS) (Net)</b>   | <b>(3)</b>                   | <b>1.549.669</b>                              | <b>(8.567.356)</b>                          |
| 6.1   | Trading Gains / (Losses) on Securities   |                              | 3.836.887                                     | 1.863.604                                   |
| 6.2   | Gains / (Losses) on Derivative Financial Transactions  |                              | (8.061.099)                                   | (19.824.749)                                |
| 6.3   | Foreign Exchange Gains / (Losses)  |                              | 5.773.881                                     | 9.393.789                                   |
| <b>VII.</b>   | <b>OTHER OPERATING INCOME</b>  | <b>(4)</b>                   | <b>15.124.921</b>                             | <b>10.442.304</b>                           |
| <b>VIII.</b>  | <b>GROSS OPERATING INCOME (III+IV+V+VI+VII)</b>  |                              | <b>91.214.220</b>                             | <b>44.575.885</b>                           |
| <b>IX.</b>  | <b>EXPECTED CREDIT LOSS (-)</b>  | <b>(5)</b>                   | <b>16.356.654</b>                             | <b>5.094.766</b>                            |
| <b>X.</b>   | <b>OTHER PROVISION EXPENSES (-)</b>  | <b>(5)</b>                   | <b>43.685</b>                                 | <b>219.343</b>                              |
| <b>XI.</b>  | <b>PERSONNEL EXPENSE (-)</b>   |                              | <b>12.594.521</b>                             | <b>8.187.947</b>                            |
| <b>XII.</b>   | <b>OTHER OPERATING EXPENSES (-)</b>  | <b>(6)</b>                   | <b>20.018.174</b>                             | <b>13.508.924</b>                           |
| <b>XIII.</b>  | <b>NET OPERATING PROFIT/(LOSS) (VIII-IX-X-XI-XII)</b>  |                              | <b>42.201.186</b>                             | <b>17.564.905</b>                           |
| <b>XIV.</b>   | <b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>   |                              | <b>-</b>                                      | <b>-</b>                                    |
| <b>XV.</b>  | <b>PROFIT/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED<br/>BASED ON EQUITY METHOD</b>      |                              | <b>-</b>                                      | <b>-</b>                                    |
| <b>XVI.</b>   | <b>PROFIT/(LOSS) ON NET MONETARY POSITION</b>  |                              | <b>-</b>                                      | <b>-</b>                                    |
| <b>XVII.</b>  | <b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>                           | <b>(7)</b>                   | <b>42.201.186</b>                             | <b>17.564.905</b>                           |
| <b>XVIII.</b>   | <b>TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>  | <b>(8)</b>                   | <b>(9.528.783)</b>                            | <b>(169.034)</b>                            |
| 18.1  | Current Tax Provision  |                              | (13.437.395)                                  | (5.507.819)                                 |
| 18.2  | Deferred Tax Expense Effect (+)  |                              | (4.276.457)                                   | (366.004)                                   |
| 18.3  | Deferred Tax Income Effect (-)   |                              | 8.185.069                                     | 5.704.789                                   |
| <b>XIX.</b>   | <b>CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)</b>                         | <b>(9)</b>                   | <b>32.672.403</b>                             | <b>17.395.871</b>                           |
| <b>XX.</b>  | <b>INCOME FROM DISCONTINUED OPERATIONS</b>   |                              | <b>-</b>                                      | <b>-</b>                                    |
| 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  |                              | -   | -   |
| <b>XXI.</b>   | <b>EXPENSES FOR DISCONTINUED OPERATIONS (-)</b>  |                              | <b>-</b>                                      | <b>-</b>                                    |
| 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  |                              | -   | -   |
| <b>XXII.</b>  | <b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>                              |                              | <b>-</b>                                      | <b>-</b>                                    |
| <b>XXIII.</b>   | <b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>   |                              | <b>-</b>                                      | <b>-</b>                                    |
| 23.1  | Current Tax Provision  |                              | -   | -   |
| 23.2  | Deferred Tax Expense Effect (+)  |                              | -   | -   |
| 23.3  | Deferred Tax Income Effect (-)   |                              | -   | -   |
| <b>XXIV.</b>  | <b>CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>                      |                              | <b>-</b>                                      | <b>-</b>                                    |
| <b>XXV.</b>   | <b>NET PROFIT/(LOSS) (XIX+XXIV)</b>  | <b>(10)</b>                  | <b>32.672.403</b>                             | <b>17.395.871</b>                           |
|   | Earnings/(Loss) Per Share (in TL Full)   |                              | 0,386   | 0,206                                       |

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

**TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.****UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME AS OF 31 MARCH 2025**

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

| <b>V. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b> |  | <b>Current Period</b>               | <b>Prior Period</b>                 |
|--|--|-------------------------------------|-------------------------------------|
|  |  | <b>1 January-<br/>31 March 2025</b> | <b>1 January-<br/>31 March 2024</b> |
| <b>I.</b>  | <b>PROFIT (LOSS)</b>   | <b>32.672.403</b>                   | <b>17.395.871</b>                   |
| <b>II.</b>   | <b>OTHER COMPREHENSIVE INCOME</b>  | <b>12.441.428</b>                   | <b>9.696.224</b>                    |
| <b>2.1</b>   | <b>Other Comprehensive Income That Will Not Be Reclassified To Profit or Loss</b>                          | <b>21.246.648</b>                   | <b>13.554.317</b>                   |
| 2.1.1  | Gains (Losses) on Revaluation of Property, Plant and Equipment   | (3.841)                             | 13.973.107                          |
| 2.1.2  | Gains (Losses) on Revaluation of Intangible Assets   | -                                   | -                                   |
| 2.1.3  | Gains (Losses) on Remeasurements of Defined Benefit Plans  | -                                   | -                                   |
| 2.1.4  | Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss             | 21.040.472                          | 3.750.493                           |
| 2.1.5  | Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss | 210.017                             | (4.169.283)                         |
| <b>2.2</b>   | <b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>                              | <b>(8.805.220)</b>                  | <b>(3.858.093)</b>                  |
| 2.2.1  | Exchange Differences on Translation  | -                                   | -                                   |
|  | Valuation and/or Reclassification Profit or Loss from Financial Assets at Fair Value                       |                                     |                                     |
| 2.2.2  | Through Other Comprehensive Income   | (12.647.956)                        | (5.508.740)                         |
| 2.2.3  | Income (Loss) Related with Cash Flow Hedges  | -                                   | -                                   |
| 2.2.4  | Income (Loss) Related with Hedges of Net Investments in Foreign Operations                                 | -                                   | -                                   |
| 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     | 3.842.736                           | 1.650.647                           |
| <b>III.</b>  | <b>TOTAL COMPREHENSIVE INCOME (I+II)</b>   | <b>45.113.831</b>                   | <b>27.092.095</b>                   |

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

| VI. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY     |   | Paid-in Capital | Share Premiums | Share Cancellation Reserves | 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) | Total Equity |  |
|--|---|-----------------|----------------|-----------------------------|------------------------|---|-------------|-------------|---|--------------|---|-----------------|--------------------------------|----------------------------------|--------------|--|
|  |   |                 |                |                             |                        | 1   | 2           | 3           | 4   | 5            | 6 |                 |                                |                                  |              |  |
|  |   |                 |                |                             |                        |   |             |             |   |              |   |                 |                                |                                  |              |  |
| CURRENT PERIOD<br>31 March 2025                      |   |                 |                |                             |                        |   |             |             |   |              |   |                 |                                |                                  |              |  |
| I.   | Prior Period End Balance                        | 84.600.000      | -              | -                           | -                      | 22.870.177  | (3.408.744) | 93.369.639  | -   | (31.538.889) | - | 205.176.268     | 100.639.579                    | -                                | 471.708.030  |  |
|  | Corrections and Accounting Policy               |                 |                |                             |                        |   |             |             |   |              |   |                 |                                |                                  |              |  |
| II.  | Changes Made According to TAS 8                 | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| 2.1  | Effects of Adjustment                           | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
|  | Effects of the Changes in Accounting            |                 |                |                             |                        |   |             |             |   |              |   |                 |                                |                                  |              |  |
| 2.2  | Policies  | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| III.   | New Balance (I+II)                              | 84.600.000      | -              | -                           | -                      | 22.870.177  | (3.408.744) | 93.369.639  | -   | (31.538.889) | - | 205.176.268     | 100.639.579                    | -                                | 471.708.030  |  |
| IV.  | Total Comprehensive Income (loss)               | -               | -              | -                           | -                      | 206.176   | -           | 21.040.472  | -   | (8.805.220)  | - | -               | -                              | 32.672.403                       | 45.113.831   |  |
| 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     | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| XI.  | Profit Distribution                             | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| 11.1   | Dividends Paid                                  | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| 11.2   | Transfers to Reserves                           | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| 11.3   | Other   | -               | -              | -                           | -                      | -   | -           | -           | -   | -            | - | -               | -                              | -                                | -            |  |
| Balance at the End of the Period (III+IV+.....+X+XI) |   | 84.600.000      | -              | -                           | -                      | 23.076.353  | (3.408.744) | 114.410.111 | -   | (40.344.109) | - | 205.176.268     | 100.639.579                    | 32.672.403                       | 516.821.861  |  |

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)

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.

## UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 31 MARCH 2024

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

| VI. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY                      | Paid-in Capital | Share Premiums | Share Cancellation Reserves | 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) | Total Equity |
|---|-----------------|----------------|-----------------------------|------------------------|---|-------------|------------|---|--------------|---|-----------------|--------------------------------|----------------------------------|--------------|
|   |                 |                |                             |                        | 1   | 2           | 3          | 4   | 5            | 6 |                 |                                |                                  |              |
|   |                 |                |                             |                        |   |             |            |   |              |   |                 |                                |                                  |              |
| PRIOR PERIOD  |                 |                |                             |                        |   |             |            |   |              |   |                 |                                |                                  |              |
| 31 March 2024   |                 |                |                             |                        |   |             |            |   |              |   |                 |                                |                                  |              |
| I. Prior Period End Balance   | 84.600.000      | -              | -                           | -                      | 12.920.718  | (1.369.749) | 36.133.537 | -   | (6.915.557)  | - | 115.054.225     | 90.825.509                     | -                                | 331.248.683  |
| 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      | -              | -                           | -                      | 12.920.718  | (1.369.749) | 36.133.537 | -   | (6.915.557)  | - | 115.054.225     | 90.825.509                     | -                                | 331.248.683  |
| IV. Total Comprehensive Income (loss)                                 | -               | -              | -                           | -                      | 9.803.824   | -           | 3.750.493  | -   | (3.858.093)  | - | -               | -                              | 17.395.871                       | 27.092.095   |
| 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                        | -               | -              | -                           | -                      | -   | -           | -          | -   | -            | - | -               | -                              | -                                | -            |
| XI. Profit Distribution   | -               | -              | -                           | -                      | -   | -           | -          | -   | -            | - | -               | -                              | -                                | -            |
| 11.1 Dividends Paid   | -               | -              | -                           | -                      | -   | -           | -          | -   | -            | - | -               | -                              | -                                | -            |
| 11.2 Transfers to Reserves  | -               | -              | -                           | -                      | -   | -           | -          | -   | -            | - | -               | -                              | -                                | -            |
| 11.3 Other  | -               | -              | -                           | -                      | -   | -           | -          | -   | -            | - | -               | -                              | -                                | -            |
| Balance at the End of the Period (III+IV+.....+X+XI)                  | 84.600.000      | -              | -                           | -                      | 22.724.542  | (1.369.749) | 39.884.030 | -   | (10.773.650) | - | 115.054.225     | 90.825.509                     | 17.395.871                       | 358.340.778  |

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)

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.

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

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

| VII. STATEMENT OF CASH FLOWS   | Note<br>(Section<br>Five) | Current Period<br>1 January-<br>31 March 2025 | Prior Period<br>1 January-<br>31 March 2024 |
|--|---------------------------|---|---|
| <b>A. CASH FLOWS FROM BANKING OPERATIONS</b>   |                           |   |   |
| <b>1.1 Operating Profit Before Changes in Operating Assets and Liabilities</b>   |                           | <b>21.413.576</b>                             | <b>1.903.904</b>                            |
| 1.1.1 Interest Received  |                           | 286.008.011                                   | 147.125.521                                 |
| 1.1.2 Interest Paid  |                           | (244.775.140)                                 | (126.164.383)                               |
| 1.1.3 Dividend Received  |                           | 14.830  | -   |
| 1.1.4 Fees and Commissions Received  |                           | 34.095.415                                    | 25.635.044                                  |
| 1.1.5 Other Income   |                           | 6.566.636                                     | 6.299.195                                   |
| 1.1.6 Collections from Previously Written-off Loans and Other Receivables  |                           | 4.385.001                                     | 1.419.941                                   |
| 1.1.7 Cash Payments to Personnel and Service Suppliers   |                           | (14.232.245)                                  | (9.355.060)                                 |
| 1.1.8 Taxes Paid   |                           | (2.748.836)                                   | -   |
| 1.1.9 Other  |                           | (47.900.096)                                  | (43.056.354)                                |
| <b>1.2 Changes in Operating Assets and Liabilities</b>   |                           | <b>223.728.443</b>                            | <b>(206.826.741)</b>                        |
| 1.2.1 Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit or Loss                                   |                           | (84.997.215)                                  | (8.611.569)                                 |
| 1.2.2 Net (Increase) / Decrease in Due from Banks and Other Financial Institutions   |                           | (42.951.656)                                  | (98.911.103)                                |
| 1.2.3 Net (Increase) / Decrease in Loans   |                           | (214.485.818)                                 | (189.253.184)                               |
| 1.2.4 Net (Increase) / Decrease in Other Assets  |                           | 12.091.660                                    | (15.516.848)                                |
| 1.2.5 Net Increase / (Decrease) in Bank Deposits   |                           | (28.954.520)                                  | 4.255.299                                   |
| 1.2.6 Net Increase / (Decrease) in Other Deposits  |                           | 229.468.908                                   | (17.508.768)                                |
| 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  |                           | 132.215.599                                   | 42.763.666                                  |
| 1.2.9 Net Increase / (Decrease) in Payables  |                           | -   | -   |
| 1.2.10 Net Increase / (Decrease) in Other Liabilities  |                           | 221.341.485                                   | 75.955.766                                  |
| <b>I. Net Cash Provided from Banking Operation</b>   |                           | <b>245.142.019</b>                            | <b>(204.922.837)</b>                        |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                           |   |   |
| <b>II. Net Cash Provided from Investing Activities</b>   |                           | <b>(101.325.276)</b>                          | <b>(58.990.534)</b>                         |
| 2.1 Cash Paid for Acquisition of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture)   |                           | (165.076)                                     | -   |
| 2.2 Cash Obtained from Disposal of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture) |                           | -   | -   |
| 2.3 Purchases of Property and Equipment  |                           | (2.643.494)                                   | (1.322.753)                                 |
| 2.4 Disposals of Property and Equipment  |                           | 1.169.196                                     | 188.960                                     |
| 2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income  |                           | (179.840.470)                                 | (91.907.573)                                |
| 2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income  |                           | 77.784.702                                    | 38.823.004                                  |
| 2.7 Purchase of Financial Assets Measured at Amortized Cost  |                           | (1.592.373)                                   | (6.333.878)                                 |
| 2.8 Sale of Financial Assets Measured at Amortized Cost  |                           | 3.962.239                                     | 1.561.706                                   |
| 2.9 Other  |                           | -   | -   |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>   |                           |   |   |
| <b>III. Net Cash Provided from Financing Activities</b>  |                           | <b>28.449.402</b>                             | <b>52.015.261</b>                           |
| 3.1 Cash Obtained from Funds Borrowed and Securities Issued  |                           | 79.715.996                                    | 54.084.775                                  |
| 3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued  |                           | (50.363.927)                                  | (1.567.849)                                 |
| 3.3 Issued Equity Instruments  |                           | -   | -   |
| 3.4 Dividends Paid   |                           | -   | -   |
| 3.5 Payments for Finance Leases  |                           | (902.667)                                     | (501.665)                                   |
| 3.6 Other  |                           | -   | -   |
| <b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>  |                           | <b>19.848.179</b>                             | <b>13.590.529</b>                           |
| <b>V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)</b>  |                           | <b>192.114.324</b>                            | <b>(198.307.581)</b>                        |
| <b>VI. Cash and Cash Equivalents at Beginning of the Period</b>  |                           | <b>462.428.637</b>                            | <b>422.402.858</b>                          |
| <b>VII. Cash and Cash Equivalents at End of the Period</b>   |                           | <b>654.542.961</b>                            | <b>224.095.277</b>                          |

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

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

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

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**SECTION THREE**

**EXPLANATIONS ON ACCOUNTING POLICIES**

**I. BASIS OF PRESENTATION**

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" ("Regulation") 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 unconsolidated 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 "Communiqué on Public Disclosures on Risk Management", published in the Official Gazette No. 29511, dated 23 October 2015 and amendments to these Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The unconsolidated 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 Bank reflected the estimates and judgments into the calculation of expected credit losses with the maximum effort and the best estimation method. The Bank has revised its macroeconomic expectations and has reflected to the financial statement as of 31 March 2025, by taking into account the change in probability of default and loss given default.

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.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

Main activity of the Bank 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 Bank's main funding sources are deposits, repurchase agreements, issued securities and shareholders' equity. The Bank directs these funds to assets with high return and low risk that include predominantly domestic government bonds and loans. The Bank's liquidity structure is considered the financing of all liabilities at due date. Although most of the sources in the 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 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 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 Bank's total debt to the market is low among its total liabilities, the Bank can borrow easily from short-term markets, such as Borsa Istanbul ("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 Bank is not presumed to be significantly affected from liquidity risk since the 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.

USD-denominated capital amounts and valuation differences sent to partnerships operating abroad are converted into Turkish currency at the exchange rate valid as of the valuation date and presented in the financial statements. For the exchange risk arising from foreign currency conversion of Ziraat Bank International AG, Ziraat Bank BH dd and Ziraat Bank Montenegro AD, the Bank's subsidiaries to which capital was paid in Euro amounts, Euro deposits are used for hedging purposes. Information regarding the fair value hedge accounting for the operation abroad, which is applied to protect the total capital amount associated for this purpose, 346.853 thousand Euros (31 December 2024: 346.853 thousand Euros), from the effect of exchange rate risk arising from changes in foreign exchange rates, in the Fourth Chapter VIII. It is given in article no. The assets and liabilities of the Bank's branches established abroad are converted into Turkish currency at the Bank's counter foreign exchange buying rates valid on the balance sheet date.

**III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**

Investments related to joint ventures and financial subsidiaries are monitored with their fair values in the unconsolidated financial statements according to "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" and the scope of TFRS 9 Financial Instruments Standard. The fair values were determined with the valuation reports prepared for the mentioned partnerships and the changes in the fair values were accounted under equity as of the valuation date.

Subsidiaries are accounted for at their cost value within the scope of TAS 27 and are reflected in the unconsolidated financial statements after the provision for depreciation is deducted, if any.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS**

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

Derivative financial instruments of the Bank 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 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.

**V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE**

Interest income and expenses 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 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.

**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.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**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 Bank if the Bank is a legal party to these instruments.

The Bank 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 Bank'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.

**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.

Among the financial assets at fair value through profit or loss, Government Bonds 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.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**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.

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 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.

Financial assets measured at fair value through other comprehensive income" and "measured at amortized cost" portfolios of the Bank include Consumer Price Index (CPI) indexed bonds. 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 31 March 2025, the valuation of the assets was made according to the annual inflation forecast of 25%. 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 3.492 million as of 31 March 2025, while a 5% decrease will decrease it by TL 3.048 million.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**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.

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

**Explanations on Expected Loss Provisions**

The Bank 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 Bank takes into consideration the general structure of the loan portfolio, the financial structure of the customers, the non-financial data, and the economic conjuncture in line with the credit risk policies and prudence principle when determining its estimates.

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

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

In addition, the Bank made provision on the model outputs for customer groups, which it believed that the model did not statistically respond to credit risk factors, using expert opinion. 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.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**Impairment (Continued)**

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:

***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.



**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

***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 Bank 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.

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.

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**Future Expectations**

The effect of future expectations is included in the credit risk parameters used in the calculation of expected credit losses by using scenarios related to macroeconomic factors. The 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 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.

**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 Bank has legally enforceable rights to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

**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 Bank, and they are subject to valuation according to the portfolio which are belong. Funds obtained in return for repo agreements are accounted in "Money Markets 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 Bank due to its receivables are accounted for in accordance with “TFRS 5 Turkish Financial Reporting Standard for Non-current Assets Held for Sale and Discontinued Operations” in financial statement of the Bank.

The assets that meet the criteria of being classified under assets held for sale are measured at the lower of their book values or fair value less costs to be incurred for sale, and depreciation for these assets is ceased and these assets are presented separately in the balance sheet. In order for an asset to be classified as an asset held for sale, the related asset (or the asset group to be disposed) shall be ready to be sold immediately under usual conditions and should have a high possibility to be sold. In order to have a high probability of sales, a plan for the sale of the asset (or group of assets to be disposed of) must have been prepared by an appropriate management team and an active program has been initiated to identify buyers and complete the plan. Various events or circumstances may extend the completion time of the sale transaction beyond one year. Assets 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 Bank 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 Bank does not have any discontinued operations.

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

As of the balance sheet date, there is no goodwill in the financial statements of the Bank.

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 Bank recognizes its software costs incurred under other 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 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%.

**XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT**

Property and equipment are measured at its cost when initially recognised and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. As of 31 January 2014, the 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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)****XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT (Continued)**

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:

|                          | <b>Estimated Useful<br/>Lives (Year)</b> | <b>Amortization Rate</b> |
|--------------------------|--|--------------------------|
| 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 tangible fixed assets.

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS****Leases in TFRS 16**

The Bank 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 Bank's incremental borrowing rate.

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

The Bank 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.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XIV. EXPLANATIONS ON LEASING TRANSACTIONS (Continued)**

**Leases in TFRS 16 (Continued)**

The Bank 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 Bank 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.

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

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 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”.

The Bank does not perform financial operations as “Lessor”.

**XV. 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 Bank provides provision in case of an existing liability (legal or implicit) as a result of an incident that took place in the past, there is possibility of disposal of assets that bring economic benefit, and the liability is measurable. When a reliable estimate of the amount of obligation from the 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

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

##### Severance Pay and Allowance Rights

The Bank 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.

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 Bank 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 Bank uses independent actuaries in determining liability and also makes assumptions about issues such as discount rate and inflation. As of 31 March 2025, retirement benefit obligation is TL 9.418.050 (31 December 2024: TL 8.805.307).

|               | 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 3.408.745 under equity after deferred tax effect (31 December 2024: TL 3.408.744 loss).

Unused vacation liability is calculated based on number of unused vacation days which is calculated by subtracting used vacation days of all personnel from legally deserved vacation days.

The 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 TC Ziraat Bankası A.Ş. and/or Türkiye Halk Bankası A.Ş. with Law No. 4684, the name of the foundation was changed to TC Ziraat Bankası and T. Halk Bankası Employees' Retirement and Assistance Fund Foundation as of 16 August 2002, and it was established in accordance with the temporary article 20 of the Social Security Law No. 506.

As of 16 August 2002, the personnel who started working for TC 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### XVI. 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 TC 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.

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

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

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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### XVI. 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 article 20 of the Law No. 5510 and the Occupational Health and Safety Law No. 6645 published in the Official Gazette dated 23 April 2015 and numbered 29335; The Council of Ministers has been authorized to determine the transfer date and the President has been authorized to determine the transfer date in the repeated Official Gazette numbered 30473 on 9 July 2018.

The technical balance sheet report as of 31 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 Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank's financial statements.

#### XVII. EXPLANATIONS ON TAXATION

##### **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)**

**XVII. 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. An increase in capital via issuing bonus shares is not considered as profit distribution and no withholding tax incurs in such a case.

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

According to 5.1.e. article of Corporation Tax Law which is important tax exemption that is applied by banks, corporations’ 50% of revenues that occur from selling of their real estates, are in assets, that belong to the corporations at least two years (730 days), 75% of revenues that occur from selling their founding bonds that are belong to the corporations as long as time of participation stocks, redeemed shares and option to call are exempted from corporation tax. On the other hand, the exemption application for real estates held in the Bank's assets for at least two years was abolished with the 19th article of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, and in the 22nd article of the law “. The 50% rate in subparagraph (e) of the first paragraph of Article 5 is applied as 25% for the immovable sales earnings to be made after the effective date of this article.” and it has been announced that the exception rate will be 50% for sales made before 15 July 2023 and 25% for sales made after.

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).

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.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**Current Tax (Continued)**

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.

**Deferred Tax**

The 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.

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

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

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

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

**Deferred Tax (Continued)**

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.

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 31 March 2025 in accordance with the Tax Procedure Law are included in the deferred tax calculation as of 31 March 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### XVIII. EXPLANATIONS ON BORROWING

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

If required, the Bank 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. The Bank has issued no convertible bonds to shares and has no instruments representing its own borrowings.

#### XIX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES

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

#### XX. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES

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

#### XXI. EXPLANATIONS ON GOVERNMENT GRANTS

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

#### XXII. 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.

#### XXIII. 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 Bank, are disclosed in Note IX of Section Four.

#### XXIV. EXPLANATIONS ON OTHER MATTERS

##### *Profit Distribution*

Since the Bank's 2024 Ordinary General Assembly Meeting was not held as of 31 March 2025, no profit distribution was made for 2024.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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### SECTION FOUR

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

##### I. EXPLANATIONS ON THE COMPONENTS OF 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 31 March 2025, Bank's total regulatory capital has been calculated as TL 654.598.089 (31 December 2024: TL 600.074.282), capital adequacy ratio is 16,68% (31 December 2024: 18,64%). This ratio is well above the minimum ratio required by the legislation.

##### 1. Information Related to The Components of Shareholders' Equity

|   | Current Period<br>31 March 2025 | Prior Period<br>31 December 2024 |
|---|---------------------------------|----------------------------------|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                                 |                                  |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 84.600.000                      | 84.600.000                       |
| Share issue premiums  | -                               | -                                |
| Reserves  | 205.176.268                     | 205.176.268                      |
| Gains recognized in equity as per TAS   | 139.713.462                     | 118.409.183                      |
| Profit  | 133.311.982                     | 100.639.579                      |
| Current Period Profit   | 32.672.403                      | 100.636.808                      |
| Prior Period Profit   | 100.639.579                     | 2.771                            |
| Shares acquired free of charge from Associates, Subsidiaries and Joint-Ventures not Accounted in Current Period's Profit  | 2.172.349                       | 1.913.498                        |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>564.974.061</b>              | <b>510.738.528</b>               |
| <b>Deductions from Common Equity Tier 1 Capital</b>   |                                 |                                  |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks   | -                               | -                                |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 24.575.049                      | 12.224.814                       |
| Improvement costs for operating leasing   | 74.878                          | 65.455                           |
| Goodwill (net of related tax liability)   | -                               | -                                |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 7.751.720                       | 6.485.947                        |
| 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  | -                               | -                                |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

|   | Current Period<br>31 March 2025 | Prior Period<br>31 December 2024 |
|---|---------------------------------|----------------------------------|
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                               | -                                |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital   | -                               | -                                |
| Excess amount arising from mortgage servicing rights  | -                               | -                                |
| Excess amount arising from deferred tax assets based on temporary differences   | -                               | -                                |
| Other items to be Defined by the BRSA (-)   | -                               | -                                |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                               | -                                |
| <b>Total Deductions from Common Equity Tier I Capital</b>   | <b>32.401.647</b>               | <b>18.776.215</b>                |
| <b>Total Common Equity Tier I Capital</b>   | <b>532.572.414</b>              | <b>491.962.313</b>               |
| <b>ADDITIONAL TIER I CAPITAL</b>  |                                 |                                  |
| Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums   | -                               | -                                |
| Debt instruments and premiums approved by BRSA  | 60.715.680                      | 54.801.660                       |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)  | -                               | -                                |
| <b>Additional Tier I Capital before Deductions</b>  | <b>60.715.680</b>               | <b>54.801.660</b>                |
| <b>Deductions from Additional Tier I Capital</b>  | -                               | -                                |
| 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 (-)   | -                               | -                                |
| <b>Transition from the Core Capital to Continue to deduce Components</b>  |                                 |                                  |
| Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)                                | -                               | -                                |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier I capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)   | -                               | -                                |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)  | -                               | -                                |
| <b>Total Deductions from Additional Tier I Capital</b>  | -                               | -                                |
| <b>Total Additional Tier I Capital</b>  | <b>60.715.680</b>               | <b>54.801.660</b>                |
| <b>Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)</b>  | <b>593.288.094</b>              | <b>546.763.973</b>               |
| <b>TIER II CAPITAL</b>  |                                 |                                  |
| Debt instruments and share issue premiums deemed suitable by the BRSA   | 18.717.450                      | 17.484.300                       |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)   | -                               | -                                |
| Provisions (Article 8 of the Regulation on the Equity of Banks)   | 42.698.011                      | 35.905.749                       |
| <b>Tier II Capital Before Deductions</b>  | <b>61.415.461</b>               | <b>53.390.049</b>                |
| <b>Deductions from Tier II Capital</b>  |                                 |                                  |
| Direct and Indirect Investments of the Bank on its own Tier II Capital (-)  | -                               | -                                |
| Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.  | -                               | -                                |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)               | -                               | -                                |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                               | -                                |
| Other items to be defined by the BRSA (-)   | -                               | -                                |
| <b>Total Deductions from Tier II Capital</b>  | -                               | -                                |
| <b>Total Tier II Capital</b>  | <b>61.415.461</b>               | <b>53.390.049</b>                |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>  | <b>654.703.555</b>              | <b>600.154.022</b>               |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

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

|  | Current Period<br>31 March 2025 | Prior Period<br>31 December 2024 |
|--|---------------------------------|----------------------------------|
| <b>The sum of Tier I Capital and Tier II Capital (Total Capital)</b>   | <b>654.703.555</b>              | <b>600.154.022</b>               |
| 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  | 105.466                         | 79.740                           |
| <b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components</b>  |                                 |                                  |
| The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the Bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | -                               | -                                |
| The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)                       | -                               | -                                |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)                | -                               | -                                |
| <b>CAPITAL</b>   |                                 |                                  |
| Total Capital (Total of Tier I Capital and Tier II Capital)  | 654.598.089                     | 600.074.282                      |
| Total Risk Weighted Assets   | 3.923.933.676                   | 3.218.974.451                    |
| <b>CAPITAL ADEQUACY RATIOS</b>   |                                 |                                  |
| CET I Capital Ratio (%)  | 13,57                           | 15,28                            |
| Tier I Capital Ratio (%)   | 15,12                           | 16,99                            |
| Capital Adequacy Ratio (%)   | 16,68                           | 18,64                            |
| <b>BUFFERS</b>   |                                 |                                  |
| Total additional core capital requirement ratio (a+b+c)  | 2,542                           | 2,536                            |
| a) Capital conservation buffer requirement (%)   | 2,5                             | 2,5                              |
| b) Bank specific countercyclical buffer requirement (%)  | 0,042                           | 0,036                            |
| c) Higher bank buffer requirement ratio (%) (*)  | -                               | -                                |
| Additional CET I Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation   | 9,07                            | 10,78                            |
| <b>Amounts Lower than Excesses as per Deduction Rules</b>  |                                 |                                  |
| Remaining 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  | 905.734                         | 761.887                          |
| Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital  | 270.008                         | 252.352                          |
| Remaining Mortgage Servicing Rights  | -                               | -                                |
| Net Deferred Tax Assets arising from Temporary Differences   | 48.331.690                      | 40.370.325                       |
| <b>Limits for Provisions Used in Tier II Capital Calculation</b>   |                                 |                                  |
| General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per the thousand   | 74.611.755                      | 68.954.705                       |
| General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets  | 42.698.011                      | 35.905.749                       |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Comminique on Calculation of Credit Risk by Internal Ratings Based Approach  | -                               | -                                |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Comminique on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets  | -                               | -                                |
| <b>Debt Instruments Covered by Temporary Article 4 (effective between 1.1.2018-1.1.2022)</b>   |                                 |                                  |
| 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   | -                               | -                                |

(\*) The systemic significant bank buffer ratio has been shown as "--" in the unconsolidated financial report since it is necessary to fill in the systematic significant banks that are not required to prepare financial statements in the context of the 4th paragraph of Article 4 of the "Regulation on Systemic Significant Banks.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

#### I. EXPLANATIONS ON THE COMPONENTS OF 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 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. |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| Eligible on unconsolidated and /or consolidated basis   | Eligible on unconsolidated and consolidated  |
| Instrument type   | Additional Capital Bond Issuance (Tier 1 Capital)  |
| Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)                | 56.716   |
| Nominal value of instrument (TL million)  | 56.716   |
| 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  |
| <b>Interest/dividend payment</b>  |  |
| 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  |
| <b>Convertible into equity shares</b>   |  |
| 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   |
| <b>Write-down feature</b>   |  |
| 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.   |



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS ON THE COMPONENTS OF 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. |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| 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)                | 18.717   |
| Nominal value of instrument (TL million)  | 18.717   |
| 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.  |
| <b>Interest/dividend payment</b>  |  |
| 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  |
| <b>Convertible into equity shares</b>   |  |
| 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   |
| <b>Write-down feature</b>   |  |
| 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.   |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS ON THE COMPONENTS OF 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.  |
| <b>Regulatory treatment</b>   |   |
| Subject to 10% deduction as of 1/1/2015   | No  |
| Eligible on unconsolidated and /or consolidated basis   | Eligible on unconsolidated and consolidated   |
| 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  |
| <b>Interest/dividend payment</b>  |   |
| 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   |
| <b>Convertible into equity shares</b>   |   |
| 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  |
| <b>Write-down feature</b>   |   |
| 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.  |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

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

|   | Current Period     | Prior Period       |
|---|--------------------|--------------------|
| <b>Balance Sheet – Equity</b>   | <b>516.821.861</b> | <b>471.708.030</b> |
| Operational Leasing Development Costs   | (74.878)           | (65.455)           |
| Goodwill and Other Intangible Assets and Related Deferred Taxes Liabilities   | (7.751.720)        | (6.485.947)        |
| TIER 2 Capital - Provision (Amounts specified in the first paragraph of Article 8 of the Regulation on Equities of Banks) | 42.698.011         | 35.905.749         |
| TIER 2 Capital – Debt instruments and share issue premiums deemed suitable by the BRSA - Subordinated Debt                | 18.717.450         | 17.484.300         |
| Additional Capital - Debt instruments approved by the Capital Markets Board and related issue premiums                    | 60.715.680         | 54.801.660         |
| Other deductions from common equity   | (105.466)          | (79.740)           |
| Other regulations   | 23.577.151         | 26.805.685         |
| <b>Amount recognized in regulatory capital</b>  | <b>654.598.089</b> | <b>600.074.282</b> |

#### II. EXPLANATIONS ON THE CURRENCY RISK

##### 1. Whether the Bank is Exposed to Foreign Currency Risk, Whether The Effects of This Matter are Estimated, Whether Limits for The Daily Followed Positions are Determined by The Board of Director

The 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.

##### 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 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 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 Bank is exposed to is explained in Note 6.

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

|            | USD     | EUR     | AUD     | DKK    | SEK    | CHF     | CAD     | NOK    | GBP     | SAR     | 100 JPY |
|------------|---------|---------|---------|--------|--------|---------|---------|--------|---------|---------|---------|
| 24.03.2025 | 37,6186 | 40,6334 | 23,6621 | 5,4477 | 3,7158 | 42,5839 | 26,2977 | 3,5793 | 48,6296 | 10,0287 | 24,9999 |
| 25.03.2025 | 37,5953 | 40,6518 | 23,7377 | 5,4494 | 3,7591 | 42,6832 | 26,2996 | 3,5886 | 48,6748 | 10,0214 | 25,1104 |
| 26.03.2025 | 37,6269 | 40,6069 | 23,7501 | 5,4434 | 3,7510 | 42,5933 | 26,4030 | 3,5764 | 48,5312 | 10,0306 | 24,9865 |
| 27.03.2025 | 37,6298 | 40,6022 | 23,7218 | 5,4427 | 3,7509 | 42,6250 | 26,2906 | 3,5815 | 48,7076 | 10,0325 | 24,9171 |
| 28.03.2025 | 37,4349 | 40,5112 | 23,5577 | 5,4297 | 3,7422 | 42,4959 | 26,1544 | 3,5806 | 48,4638 | 9,9803  | 24,9338 |
| 31.03.2025 | 37,4349 | 40,5112 | 23,5577 | 5,4297 | 3,7422 | 42,4959 | 26,1544 | 3,5806 | 48,4638 | 9,9803  | 24,9338 |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 5. Simply Arithmetic Average of The Bank's Current Foreign Exchange Bid Rates for The Last 30 Days Prior to The Balance Sheet Date

| USD     | EUR     | AUD     | DKK    | SEK    | CHF     | CAD     | NOK    | GBP     | SAR    | 100 JPY |
|---------|---------|---------|--------|--------|---------|---------|--------|---------|--------|---------|
| 36,6185 | 39,5314 | 23,0466 | 5,3000 | 3,6059 | 41,4268 | 25,5025 | 3,4270 | 47,2295 | 9,7636 | 24,5657 |

##### 6. Information on The Foreign Currency Risk of The Bank

|   | EUR                  | USD                  | Other FC             | Total                |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>Current Period</b>   |                      |                      |                      |                      |
| <b>Assets</b>   |                      |                      |                      |                      |
| Cash (Cash in vault, effectives, money in transit, cheques purchased) and Balances with Central Bank of the Republic of Türkiye | 157.374.451          | 376.513.015          | 100.669.304          | 634.556.770          |
| Banks <sup>(6)</sup>  | 32.176.773           | 45.913.244           | 17.917.112           | 96.007.129           |
| Financial Assets at Fair Value Through Profit and Loss  | 4.007.614            | 67.278.713           | 89.185.064           | 160.471.391          |
| Money Markets Receivables   | -                    | -                    | -                    | -                    |
| Financial Assets at Fair Value Through Other Comprehensive Income   | 16.889.161           | 410.202.017          | 5.550.046,00         | 432.641.224          |
| Loans <sup>(1)</sup>  | 592.277.398          | 503.665.282          | 8.855.976            | 1.104.798.656        |
| Subsidiaries, Associates, Entities Under Common Control (Joint Ventures)  | 10.657.896           | 12.078.541           | -                    | 22.736.437           |
| Financial Assets Measured at Amortised Cost   | 1.054.261            | 29.327.428           | 150.942              | 30.532.631           |
| Derivative Financial Assets for Hedging Purposes  | -                    | -                    | -                    | -                    |
| Tangible Fixed Assets   | 92.936               | 14.705               | 167.280              | 274.921              |
| Intangible Assets   | 20.189               | 19.115               | 57.552               | 96.856               |
| Other Assets <sup>(3)</sup>   | 1.552.325            | 9.910.603            | 1.091.984            | 12.554.912           |
| <b>Total Assets <sup>(4)</sup></b>  | <b>816.103.004</b>   | <b>1.454.922.663</b> | <b>223.645.260</b>   | <b>2.494.670.927</b> |
| <b>Liabilities</b>  |                      |                      |                      |                      |
| Interbank Deposits  | 6.643.765            | 6.514.970            | 1.464.045            | 14.622.780           |
| Foreign Currency Deposits   | 643.357.015          | 504.727.414          | 413.978.842          | 1.562.063.271        |
| Money Market Borrowings   | 31.282.393           | 148.554.510          | -                    | 179.836.903          |
| Funds Provided from Other Financial Institutions  | 174.161.150          | 320.711.078          | 3.664.638            | 498.536.866          |
| Issued Marketable Securities <sup>(5)</sup>   | 74.283.248           | 209.513.298          | 10.003.017           | 293.799.563          |
| Miscellaneous Payables  | 9.777.915            | 6.255.308            | 237.169              | 16.270.392           |
| Derivative Financial Liabilities for Hedging Purposes   | -                    | -                    | -                    | -                    |
| Other Liabilities   | 3.439.127            | 84.462.570           | 1.537.837            | 89.439.534           |
| <b>Total Liabilities</b>  | <b>942.944.613</b>   | <b>1.280.739.148</b> | <b>430.885.548</b>   | <b>2.654.569.309</b> |
| <b>Net Balance Sheet Position</b>   | <b>(126.841.609)</b> | <b>174.183.515</b>   | <b>(207.240.288)</b> | <b>(159.898.382)</b> |
| <b>Net Off-Balance Sheet Position <sup>(2)</sup></b>  | <b>127.128.298</b>   | <b>(175.486.488)</b> | <b>224.492.775</b>   | <b>176.134.585</b>   |
| Financial Derivative Assets   | 165.894.069          | 358.997.963          | 240.154.700          | 765.046.732          |
| Financial Derivative Liabilities  | 38.765.771           | 534.484.451          | 15.661.925           | 588.912.147          |
| <b>Non-Cash Loans</b>   | <b>260.615.080</b>   | <b>376.203.871</b>   | <b>109.589.256</b>   | <b>746.408.207</b>   |
| <b>Prior Period</b>   |                      |                      |                      |                      |
| Total Assets  | 675.290.624          | 1.168.138.609        | 193.151.034          | 2.036.580.267        |
| Total Liabilities   | 779.472.319          | 982.442.759          | 344.646.939          | 2.106.562.017        |
| <b>Net Balance Sheet Position</b>   | <b>(104.181.695)</b> | <b>185.695.850</b>   | <b>(151.495.905)</b> | <b>(69.981.750)</b>  |
| <b>Net Off-Balance Sheet Position <sup>(2)</sup></b>  | <b>106.615.034</b>   | <b>(197.500.535)</b> | <b>171.195.702</b>   | <b>80.310.201</b>    |
| Financial Derivative Assets   | 161.127.276          | 213.262.444          | 183.140.545          | 557.530.265          |
| Financial Derivative Liabilities  | 54.512.242           | 410.762.979          | 11.944.843           | 477.220.064          |
| <b>Non-Cash Loans</b>   | <b>222.270.885</b>   | <b>324.379.320</b>   | <b>98.815.313</b>    | <b>645.465.518</b>   |

<sup>(1)</sup> There is no foreign currency indexed loan balance in the loans given. (31 December 2024: TL 2.715 equivalent of loans granted is USD and there is no EUR balance).

<sup>(2)</sup> Indicates the net balance of receivables and payables on derivative financial instruments.

<sup>(3)</sup> Prepaid expenses in other assets amounting to TL 77.984 are not included in the table. (31 December 2024: TL 292.437).

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

<sup>(5)</sup> Includes subordinated debt instruments.

<sup>(6)</sup> Includes the guarantees given for derivative and repo transactions with foreign banks.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 6. Information on The Foreign Currency Risk of The Bank (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 three-month accounting periods ending on 31 March 2025 and 31 March 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 – 31 March 2025 |                  | Prior Period – 31 March 2024 |                |
|-------------------------|--------------------------------|------------------|------------------------------|----------------|
|                         | Profit/Loss Statement          | Equity (*)       | Profit/Loss Statement        | Equity (*)     |
| USD                     | 1.281.819                      | 73.965           | 2.743.975                    | 2.031.346      |
| EUR                     | (155.241)                      | (1.221.031)      | (803.746)                    | (1.488.388)    |
| Other currencies        | 592.334                        | 592.334          | 4.647                        | 4.647          |
| <b>Total (Net) (**)</b> | <b>1.718.912</b>               | <b>(554.732)</b> | <b>1.944.876</b>             | <b>547.605</b> |

(\*) 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 the three-months accounting periods ending on 31 March 2025 and 31 March 2024 is shown in the table below.

|                         | Current Period – 31 March 2025 |                | Prior Period – 31 March 2024 |                  |
|-------------------------|--------------------------------|----------------|------------------------------|------------------|
|                         | Profit/Loss Statement          | Equity (*)     | Profit/Loss Statement        | Equity (*)       |
| USD                     | (1.281.819)                    | (73.965)       | (2.743.975)                  | (2.031.346)      |
| EUR                     | 155.241                        | 1.221.031      | 803.746                      | 1.488.388        |
| Other currencies        | (592.334)                      | (592.334)      | (4.647)                      | (4.647)          |
| <b>Total (Net) (**)</b> | <b>(1.718.912)</b>             | <b>554.732</b> | <b>(1.944.876)</b>           | <b>(547.605)</b> |

(\*) 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### III. EXPLANATIONS ON THE 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                  |
|---|----------------------|--------------------|----------------------|--------------------|--------------------|------------------------|------------------------|
| <b>Assets</b>   |                      |                    |                      |                    |                    |                        |                        |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye | 693.954.885          | -                  | -                    | -                  | -                  | 426.412.877            | 1.120.367.762          |
| Banks <sup>(7)</sup>  | 29.252.303           | 3.707.583          | 1.491.810            | -                  | -                  | 73.120.527             | 107.572.223            |
| Financial Assets at Fair Value Through Profit and Loss  | 641                  | 7.502.271          | 48.205.601           | 48.092.211         | 48.926.360         | 28.910.366             | 181.637.450            |
| Money Markets Receivables   | 1.718.710            | -                  | -                    | -                  | -                  | -                      | 1.718.710              |
| Financial Assets at Fair Value Through Other Comprehensive Income   | 82.909.691           | 172.899.737        | 316.018.703          | 212.037.167        | 194.104.252        | 3.712.822              | 981.682.372            |
| Loans Given <sup>(3)</sup>  | 1.518.686.241        | 400.774.816        | 581.095.061          | 429.321.512        | 138.003.257        | 12.924.846             | 3.080.805.733          |
| Financial Assets Measured at Amortised Cost   | 66.673.290           | 60.496.105         | 101.268.425          | 87.561.590         | 61.717.984         | -                      | 377.717.394            |
| Other Assets <sup>(2)</sup>   | 10.710.893           | 12.693.554         | 1.302.208            | 910.576            | 1.387.349          | 334.485.051            | 361.489.631            |
| <b>Total Assets <sup>(1)(5)</sup></b>   | <b>2.403.906.654</b> | <b>658.074.066</b> | <b>1.049.381.808</b> | <b>777.923.056</b> | <b>444.139.202</b> | <b>879.566.489</b>     | <b>6.212.991.275</b>   |
| <b>Liabilities</b>  |                      |                    |                      |                    |                    |                        |                        |
| Interbank Deposits  | 37.917.672           | 366.159            | 2.433.369            | -                  | -                  | 8.881.196              | 49.598.396             |
| Other Deposits  | 2.193.273.978        | 252.856.249        | 157.947.195          | 6.998.101          | -                  | 1.417.285.106          | 4.028.360.629          |
| Money Market Borrowings   | 269.819.352          | 41.785.203         | 41.604.441           | -                  | -                  | -                      | 353.208.996            |
| Miscellaneous Payables  | -                    | -                  | -                    | -                  | -                  | 121.996.575            | 121.996.575            |
| Issued Marketable Securities <sup>(6)</sup>   | 12.837.800           | 23.954.703         | 98.658.282           | 139.364.043        | 18.984.735         | -                      | 293.799.563            |
| Funds Provided from Other Financial Institutions  | 202.846.985          | 304.794.496        | 115.013.119          | 27.072.441         | 9.394.144          | -                      | 659.121.185            |
| Other Liabilities <sup>(4)</sup>  | 5.445.531            | 6.077.585          | 3.784.161            | 6.711.961          | 2.609.333          | 682.277.360            | 706.905.931            |
| <b>Total Liabilities <sup>(1)</sup></b>   | <b>2.722.141.318</b> | <b>629.834.395</b> | <b>419.440.567</b>   | <b>180.146.546</b> | <b>30.988.212</b>  | <b>2.230.440.237</b>   | <b>6.212.991.275</b>   |
| <b>Balance Sheet Long Position</b>  | <b>-</b>             | <b>28.239.671</b>  | <b>629.941.241</b>   | <b>597.776.510</b> | <b>413.150.990</b> | <b>-</b>               | <b>1.669.108.412</b>   |
| <b>Balance Sheet Short Position</b>   | <b>(318.234.664)</b> | <b>-</b>           | <b>-</b>             | <b>-</b>           | <b>-</b>           | <b>(1.350.873.748)</b> | <b>(1.669.108.412)</b> |
| Off-Balance Sheet Long Position   | 3.645.974            | -                  | 104.047              | 5.543.205          | 2.113.189          | -                      | 11.406.415             |
| Off-Balance Sheet Short Position  | -                    | (3.970.984)        | -                    | -                  | -                  | -                      | (3.970.984)            |
| <b>Total Position</b>   | <b>(314.588.690)</b> | <b>24.268.687</b>  | <b>630.045.288</b>   | <b>603.319.715</b> | <b>415.264.179</b> | <b>(1.350.873.748)</b> | <b>7.435.431</b>       |

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

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

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

(Based on dates 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                  |
|---|----------------------|----------------------|--------------------|----------------------|--------------------|------------------------|------------------------|
| <b>Assets</b>   |                      |                      |                    |                      |                    |                        |                        |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye | 407.600.561          | -                    | -                  | -                    | -                  | 451.536.408            | 859.136.969            |
| Banks   | 26.914.718           | 2.253.652            | 1.279.767          | -                    | -                  | 41.643.244             | 72.091.381             |
| Financial Assets at Fair Value Through Profit and Loss  | 11.926.370           | -                    | 5.947.752          | 55.175.768           | 4.444.069          | 18.611.704             | 96.105.663             |
| Money Markets Receivables   | 26.006.219           | -                    | -                  | -                    | -                  | -                      | 26.006.219             |
| Financial Assets at Fair Value Through Other Comprehensive Income   | 7.729.696            | 13.394.624           | 203.932.797        | 403.445.717          | 236.285.620        | 3.628.620              | 868.417.074            |
| Loans Given <sup>(3)</sup>  | 1.324.849.331        | 291.031.427          | 497.392.880        | 518.102.332          | 136.275.699        | 11.578.481             | 2.779.230.150          |
| Financial Assets Measured at Amortised Cost   | 608.885              | 5.176.022            | 9.192.425          | 186.818.146          | 161.629.953        | -                      | 363.425.431            |
| Other Assets <sup>(2)</sup>   | 3.711.468            | 8.313.797            | 1.484.957          | 353.776              | 173.729            | 306.409.013            | 320.446.740            |
| <b>Total Assets <sup>(1)(5)</sup></b>   | <b>1.809.347.248</b> | <b>320.169.522</b>   | <b>719.230.578</b> | <b>1.163.895.739</b> | <b>538.809.070</b> | <b>833.407.470</b>     | <b>5.384.859.627</b>   |
| <b>Liabilities</b>  |                      |                      |                    |                      |                    |                        |                        |
| Interbank Deposits  | 68.282.777           | 353.000              | 1.132.413          | -                    | -                  | 7.491.484              | 77.259.674             |
| Other Deposits  | 1.652.479.667        | 345.165.484          | 446.437.745        | 22.258.451           | -                  | 1.216.059.242          | 3.682.400.589          |
| Money Market Borrowings   | 108.471.050          | 56.902.467           | 20.974.140         | -                    | -                  | -                      | 186.347.657            |
| Miscellaneous Payables  | -                    | -                    | -                  | -                    | -                  | 101.486.300            | 101.486.300            |
| Issued Marketable Securities <sup>(6)</sup>   | 15.865.323           | 38.232.173           | 62.914.703         | 110.161.248          | 17.484.300         | -                      | 244.657.747            |
| Funds Provided from Other Financial Institutions  | 165.981.042          | 219.215.058          | 66.656.245         | 26.551.016           | 10.475.135         | -                      | 488.878.496            |
| Other Liabilities <sup>(4)</sup>  | 7.731.959            | 2.299.046            | 5.436.437          | 4.192.047            | 2.933.314          | 581.236.361            | 603.829.164            |
| <b>Total Liabilities <sup>(1)</sup></b>   | <b>2.018.811.818</b> | <b>662.167.228</b>   | <b>603.551.683</b> | <b>163.162.762</b>   | <b>30.892.749</b>  | <b>1.906.273.387</b>   | <b>5.384.859.627</b>   |
| <b>Balance Sheet Long Position</b>  | <b>-</b>             | <b>-</b>             | <b>115.678.895</b> | <b>1.000.732.977</b> | <b>507.916.321</b> | <b>-</b>               | <b>1.624.328.193</b>   |
| <b>Balance Sheet Short Position</b>   | <b>(209.464.570)</b> | <b>(341.997.706)</b> | <b>-</b>           | <b>-</b>             | <b>-</b>           | <b>(1.072.865.917)</b> | <b>(1.624.328.193)</b> |
| Off-Balance Sheet Long Position   | -                    | -                    | -                  | 5.112.498            | 671.557            | -                      | 5.784.055              |
| Off-Balance Sheet Short Position  | (3.447.741)          | (680.433)            | (41.302)           | -                    | -                  | -                      | (4.169.476)            |
| <b>Total Position</b>   | <b>(212.912.311)</b> | <b>(342.678.139)</b> | <b>115.637.593</b> | <b>1.005.845.475</b> | <b>508.587.878</b> | <b>(1.072.865.917)</b> | <b>1.614.579</b>       |

(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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 2. Average Interest Rate Applied to the Monetary Financial Instruments (%)

|  | EUR  | USD  | JPY | TL    |
|--|------|------|-----|-------|
| <b>Current Period</b>  |      |      |     |       |
| <b>Assets</b>  |      |      |     |       |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye <sup>(1)</sup> | -    | -    | -   | 34,04 |
| Banks  | 1,96 | 4,93 | -   | 40,00 |
| Financial Assets at Fair Value Through Profit or Loss  | -    | 5,36 | -   | -     |
| Money Market Receivables   | -    | -    | -   | 43,24 |
| Financial Assets at Fair Value Through Other Comprehensive Income  | 4,65 | 6,24 | -   | 33,23 |
| Loans Given <sup>(2)</sup>   | 7,00 | 7,95 | -   | 42,25 |
| Financial Assets Measured at Amortised Cost  | 4,60 | 8,42 | -   | 24,46 |
| <b>Liabilities</b>   |      |      |     |       |
| Interbank Deposits   | 3,41 | 4,68 | -   | 45,17 |
| Other Deposits   | 1,10 | 2,24 | -   | 39,66 |
| Money Market Borrowings  | 4,25 | 5,81 | -   | 46,05 |
| Miscellaneous Payables   | -    | -    | -   | -     |
| Issued Marketable Securities <sup>(3)</sup>  | 7,16 | 6,70 | -   | -     |
| Funds Provided from Other Financial Institutions   | 5,09 | 6,61 | -   | 32,71 |

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

<sup>(2)</sup> Credit card rates are not included.

<sup>(3)</sup> Subordinated debt instruments are included.

|  | EUR  | USD  | JPY | TL    |
|--|------|------|-----|-------|
| <b>Prior Period</b>  |      |      |     |       |
| <b>Assets</b>  |      |      |     |       |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye <sup>(1)</sup> | -    | -    | -   | 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 <sup>(2)</sup>   | 7,24 | 8,22 | -   | 43,73 |
| Financial Assets Measured at Amortised Cost  | 4,60 | 8,38 | -   | 24,19 |
| <b>Liabilities</b>   |      |      |     |       |
| 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 <sup>(3)</sup>  | 7,18 | 6,62 | -   | -     |
| Funds Provided from Other Financial Institutions   | 5,47 | 7,26 | -   | 35,67 |

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

<sup>(2)</sup> Credit card rates are not included.

<sup>(3)</sup> Subordinated debt instruments are included.



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### IV. EXPLANATIONS ON THE POSITION RISK OF 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        | 13.603.045          | 13.603.045 | 13.603.045   |
| Traded on Stock Exchange                           | -                   | -          | -            |
| 2. Investment in Equity Instruments Group B        | 58.859.327          | 58.859.327 | 58.859.327   |
| Traded on Stock Exchange                           | 58.859.327          | 58.859.327 | 58.859.327   |
| 3. Investment in Equity Instruments Group C        | -                   | -          | -            |
| Traded on Stock Exchange                           | -                   | -          | -            |
| 4. Investment in Equity Instruments Group          |                     |            |              |
| Other  | -                   | -          | -            |
| Other <sup>(1)</sup>                               | 3.712.822           | 3.712.822  | -            |

<sup>(1)</sup> 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      | 9.662.718           | 9.662.718  | 9.662.718    |
| Traded on Stock Exchange                         | -                   | -          | -            |
| 2. Investment in Equity Instruments Group B      | 41.809.836          | 41.809.836 | 41.809.836   |
| Traded on Stock Exchange                         | 41.809.836          | 41.809.836 | 41.809.836   |
| 3. Investment in Equity Instruments Group C      | -                   | -          | -            |
| Traded on Stock Exchange                         | -                   | -          | -            |
| 4. Investment in Equity Instruments Group        |                     |            |              |
| Other  | -                   | -          | -            |
| Other <sup>(1)</sup>                             | 3.628.621           | 3.628.621  | -            |

<sup>(1)</sup> 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 3.712.822 and all of them are 100% risk weighted (31 December 2024: are amounted TL 3.628.621 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      | -                                    | 68.198.882          | 68.198.882                        | -                        | -                                 | -                                |
| 3. Other Stocks                | -                                    | 2.732.759           | 2.732.759                         | -                        | -                                 | -                                |
| <b>Total</b>                   | <b>-</b>                             | <b>70.931.642</b>   | <b>70.931.642</b>                 | <b>-</b>                 | <b>-</b>                          | <b>-</b>                         |

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

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

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

**V. EXPLANATIONS ON 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 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 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 Bank. In addition, the Bank-sector maturity structures and legal liquidity ratios are monitored in order to compare the Bank's liquidity risk level with the sector.

**1. Liquidity Risk**

*Explanations related to the liquidity risk management including the 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 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 Bank's "Regulations of Risk Management" of the Bank. In this context, liquidity risk strategies, policies and implementations are shared within the Bank on a weekly, monthly, quarterly and annual basis with all relevant departments and the 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 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 Bank*

The 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### V. EXPLANATIONS ON 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 Bank's source of funds is mainly formed of deposits. The 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 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 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 Bank calculates the liquidity coverage ratio and transmits unconsolidated on weekly and consolidated on monthly basis to the BRSA. The lowest and highest unconsolidated rates in the last three months are shown in the table below.

###### Current Period – 31 March 2025

| Liquidity Coverage Ratio | FC               |        | TL+FC           |        |
|--------------------------|------------------|--------|-----------------|--------|
|                          | Date             | Ratio  | Date            | Ratio  |
| The Lowest               | 14 February 2025 | 237,44 | 7 March 2025    | 176,32 |
| The Highest              | 31 January 2025  | 339,64 | 24 January 2025 | 225,83 |

###### Prior Period - 31 December 2024

| Liquidity Coverage Ratio | FC               |        | TL+FC            |        |
|--------------------------|------------------|--------|------------------|--------|
|                          | Date             | Ratio  | Date             | Ratio  |
| The Lowest               | 13 December 2024 | 282,05 | 13 December 2024 | 184,78 |
| The Highest              | 08 November 2024 | 491,72 | 25 October 2024  | 218,46 |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 2. Liquidity Coverage Ratio (Continued)

| Current Period   | Total Unweighted Value<br>(Average) <sup>(*)</sup> |                    | Total Weighted Value<br>(Average) <sup>(*)</sup> |                    |
|--|--|--------------------|--|--------------------|
|  | TL+FC  | FC                 | TL+FC  | FC                 |
| <b>HIGH QUALITY LIQUID ASSETS</b>                              |  |                    |  |                    |
| High Quality Liquid Assets                                     |  |                    | 1.360.385.069                                    | 605.962.020        |
| <b>CASH OUTFLOWS</b>   |  |                    |  |                    |
| Retail and Small Business Customers, of which;                 | 2.496.665.707                                      | 1.008.853.499      | 215.244.914                                      | 100.885.350        |
| Stable Deposits  | 688.433.127  | -                  | 34.421.656                                       | -                  |
| Less Stable Deposits   | 1.808.232.580                                      | 1.008.853.499      | 180.823.258                                      | 100.885.350        |
| Unsecured Wholesale Funding, of Which;                         | 1.464.203.114                                      | 472.531.037        | 797.001.488                                      | 268.434.562        |
| Operational Deposit  | 38.042.242   | 3.842.184          | 9.451.763  | 960.546            |
| Non-Operational Deposits                                       | 1.018.070.732                                      | 356.521.677        | 464.286.014                                      | 157.439.881        |
| Other Unsecured Funding  | 408.090.140  | 112.167.176        | 323.263.711                                      | 110.034.135        |
| Secured Funding  |  |                    | -  | -                  |
| Other Cash Outflows, of Which;                                 | 1.814.855.755                                      | 357.102.427        | 199.613.653                                      | 98.775.795         |
| Derivatives Cash Outflow and Liquidity Needs Related to Market |  |                    |  |                    |
| Valuation Changes on Derivatives or Other Transactions         | 65.113.289   | 61.918.794         | 65.113.289                                       | 61.918.794         |
| Obligations Related to Structured Financial Products           | -  | -                  | -  | -                  |
| Commitments Related to Debts to Financial Markets and Other    |  |                    |  |                    |
| Off-Balance Sheet Obligations                                  | 1.749.742.466                                      | 295.183.633        | 134.500.364                                      | 36.857.001         |
| Other Revocable Off-Balance Sheet Commitments and Contractual  |  |                    |  |                    |
| Obligations  | -  | -                  | -  | -                  |
| Other Irrevocable or Conditionally Revocable Off-Balance Sheet |  |                    |  |                    |
| Obligations  | 243.137.281  | 162.507.233        | 16.677.489                                       | 8.236.056          |
| <b>TOTAL CASH OUTFLOWS</b>                                     |  |                    | <b>1.228.537.544</b>                             | <b>476.331.763</b> |
| <b>CASH INFLOWS</b>  |  |                    |  |                    |
| Secured Lending  | -  | -                  | -  | -                  |
| Unsecured Lending  | 560.183.343  | 182.546.828        | 457.648.208                                      | 151.535.562        |
| Other Cash Inflows   | 68.635.743   | 109.364.453        | 68.635.743                                       | 109.364.453        |
| <b>TOTAL CASH INFLOW</b>                                       | <b>628.819.086</b>                                 | <b>291.911.281</b> | <b>526.283.951</b>                               | <b>260.900.015</b> |
|  |  |                    | <b>Upper Limit Applied Values</b>                |                    |
| <b>TOTAL HQLA STOCK</b>  |  |                    | <b>1.360.385.069</b>                             | <b>605.962.020</b> |
| <b>TOTAL NET CASH OUTFLOWS</b>                                 |  |                    | <b>702.253.593</b>                               | <b>215.431.748</b> |
| <b>LIQUIDITY COVERAGE RATIO (%)</b>                            |  |                    | <b>193,72</b>                                    | <b>281,28</b>      |

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

| Prior Period   | Total Unweighted Value<br>(Average) <sup>(*)</sup> |                    | Total Weighted Value<br>(Average) <sup>(*)</sup> |                    |
|--|--|--------------------|--|--------------------|
|  | TL+FC  | FC                 | TL+FC  | FC                 |
| <b>HIGH QUALITY LIQUID ASSETS</b>                              |  |                    |  |                    |
| High Quality Liquid Assets                                     |  |                    | 1.367.738.849                                    | 554.422.046        |
| <b>CASH OUTFLOWS</b>   |  |                    |  |                    |
| Retail and Small Business Customers, of which;                 | 2.349.892.002                                      | 933.600.483        | 211.258.484                                      | 93.360.048         |
| Stable Deposits  | 474.614.325  | -                  | 23.730.716                                       | -                  |
| Less Stable Deposits   | 1.875.277.677                                      | 933.600.483        | 187.527.768                                      | 93.360.048         |
| Unsecured Wholesale Funding, of Which;                         | 1.225.997.816                                      | 415.101.727        | 626.626.206                                      | 225.938.600        |
| Operational Deposit  | 40.923.071   | 5.228.895          | 10.230.768                                       | 1.307.224          |
| Non-Operational Deposits                                       | 886.159.370  | 325.677.967        | 379.389.758                                      | 141.629.609        |
| Other Unsecured Funding  | 298.915.375  | 84.194.865         | 237.005.680                                      | 83.001.767         |
| Secured Funding  |  |                    | -  | -                  |
| Other Cash Outflows, of Which;                                 | 1.258.357.654                                      | 57.846.342         | 115.036.557                                      | 30.182.800         |
| Derivatives Cash Outflow and Liquidity Needs Related to Market |  |                    |  |                    |
| Valuation Changes on Derivatives or Other Transactions         | 20.195.620   | 23.367.775         | 20.195.620                                       | 23.367.775         |
| Obligations related to structured financial products           | -  | -                  | -  | -                  |
| Commitments Related to Debts to Financial Markets and Other    |  |                    |  |                    |
| Off-Balance Sheet Obligations                                  | 1.238.162.034                                      | 34.478.567         | 94.840.937                                       | 6.815.025          |
| Other Revocable Off-Balance Sheet Commitments and Contractual  |  |                    |  |                    |
| Obligations  | -  | -                  | -  | -                  |
| Other Irrevocable or Conditionally Revocable Off-Balance Sheet |  |                    |  |                    |
| Obligations  | 261.511.485  | 164.514.815        | 14.214.984                                       | 8.225.741          |
| <b>TOTAL CASH OUTFLOWS</b>                                     |  |                    | <b>967.136.231</b>                               | <b>357.707.189</b> |
| <b>CASH INFLOWS</b>  |  |                    |  |                    |
| Secured Lending  | -  | -                  | -  | -                  |
| Unsecured Lending  | 362.667.455  | 192.206.612        | 274.343.112                                      | 164.008.094        |
| Other Cash Inflows   | 4.004.843  | 39.507.169         | 4.004.843  | 39.507.169         |
| <b>TOTAL CASH INFLOW</b>                                       | <b>366.672.298</b>                                 | <b>231.713.781</b> | <b>278.347.955</b>                               | <b>203.515.263</b> |
|  |  |                    | <b>Upper Limit Applied Values</b>                |                    |
| <b>TOTAL HQLA STOCK</b>  |  |                    | <b>1.367.738.849</b>                             | <b>554.422.046</b> |
| <b>TOTAL NET CASH OUTFLOWS</b>                                 |  |                    | <b>688.788.276</b>                               | <b>154.191.926</b> |
| <b>LIQUIDITY COVERAGE RATIO (%)</b>                            |  |                    | <b>198,57</b>                                    | <b>359,57</b>      |

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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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)**

**V. EXPLANATIONS ON 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***

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 Bank 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 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 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 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 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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## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 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 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<br>1 Month       | 1-3 Months          | 3-12 Months          | 1-5 Years            | 5 Years<br>and Over | Undistributed <sup>(1)</sup> | Total                |
|---|------------------------|------------------------|---------------------|----------------------|----------------------|---------------------|------------------------------|----------------------|
| <b>Current Period</b>   |                        |                        |                     |                      |                      |                     |                              |                      |
| <b>Assets</b>   |                        |                        |                     |                      |                      |                     |                              |                      |
| Cash (Cash in Vault, Effectives,<br>Money in Transit, Cheques<br>Purchased) and Balances with the<br>Central Bank of the Republic of<br>Türkiye | 395.185.395            | 725.182.367            | -                   | -                    | -                    | -                   | -                            | 1.120.367.762        |
| Banks <sup>(4)</sup>  | 73.120.527             | 29.252.303             | 3.707.583           | 1.491.810            | -                    | -                   | -                            | 107.572.223          |
| Financial Assets at Fair Value<br>Through Profit and Loss   | -                      | 641                    | 7.502.271           | 48.205.601           | 48.092.211           | 48.926.360          | 28.910.366                   | 181.637.450          |
| Money Market Receivables  | -                      | 1.718.710              | -                   | -                    | -                    | -                   | -                            | 1.718.710            |
| Financial Assets at Fair Value<br>Through Other Comprehensive<br>Income   | -                      | 28.935.240             | 27.187.552          | 238.417.946          | 437.550.503          | 245.878.308         | 3.712.823                    | 981.682.372          |
| Loans Given   | -                      | 359.452.572            | 391.233.594         | 1.182.157.138        | 919.803.432          | 215.234.151         | 12.924.846                   | 3.080.805.733        |
| Investments Held-to-Maturity  | -                      | 261.496                | 6.583.865           | 195.904              | 166.235.930          | 204.440.199         | -                            | 377.717.394          |
| Other Assets  | 53.736.797             | 10.710.894             | 12.693.554          | 1.328.597            | 910.576              | 1.387.349           | 280.721.864                  | 361.489.631          |
| <b>Total Assets <sup>(2)</sup></b>  | <b>522.042.719</b>     | <b>1.155.514.223</b>   | <b>448.908.419</b>  | <b>1.471.796.996</b> | <b>1.572.592.652</b> | <b>715.866.367</b>  | <b>326.269.899</b>           | <b>6.212.991.275</b> |
| <b>Liabilities</b>  |                        |                        |                     |                      |                      |                     |                              |                      |
| Interbank Deposits  | 8.881.196              | 37.917.672             | 366.159             | 2.433.369            | -                    | -                   | -                            | 49.598.396           |
| Other Deposits  | 1.417.285.106          | 2.193.261.333          | 170.204.624         | 236.038.496          | 11.569.421           | 1.649               | -                            | 4.028.360.629        |
| Funds Provided from Other Financial<br>Institutions   | -                      | 126.145.762            | 105.870.021         | 122.061.687          | 274.648.524          | 30.395.191          | -                            | 659.121.185          |
| Money Market Borrowings   | -                      | 269.819.351            | 8.071.036           | 41.590.273           | 33.728.336           | -                   | -                            | 353.208.996          |
| Issued Marketable Securities <sup>(3)</sup>   | -                      | 12.837.800             | 23.954.703          | 98.658.282           | 139.364.043          | 18.984.735          | -                            | 293.799.563          |
| Miscellaneous Payables  | 23.639.893             | 98.356.682             | -                   | -                    | -                    | -                   | -                            | 121.996.575          |
| Other Liabilities   | 96.665.041             | 19.349.188             | 20.692.984          | 3.784.161            | 11.182.569           | 14.408.364          | 540.823.624                  | 706.905.931          |
| <b>Total Liabilities</b>  | <b>1.546.471.236</b>   | <b>2.757.687.788</b>   | <b>329.159.527</b>  | <b>504.566.268</b>   | <b>470.492.893</b>   | <b>63.789.939</b>   | <b>540.823.624</b>           | <b>6.212.991.275</b> |
| <b>Liquidity Gap</b>  | <b>(1.024.428.517)</b> | <b>(1.602.173.565)</b> | <b>119.748.892</b>  | <b>967.230.728</b>   | <b>1.102.099.759</b> | <b>652.076.428</b>  | <b>(214.553.725)</b>         | <b>-</b>             |
| <b>Net Off-Balance Sheet Position</b>   | <b>-</b>               | <b>3.645.974</b>       | <b>(3.970.984)</b>  | <b>104.047</b>       | <b>5.543.205</b>     | <b>2.113.189</b>    | <b>-</b>                     | <b>7.435.431</b>     |
| Financial Derivative Assets   | -                      | 490.481.618            | 160.963.538         | 19.055.439           | 17.432.653           | 23.022.464          | -                            | 710.955.712          |
| Financial Derivative Liabilities  | -                      | 486.835.644            | 164.934.522         | 18.951.392           | 11.889.448           | 20.909.275          | -                            | 703.520.281          |
| <b>Non-cash Loans</b>   | <b>309.263.134</b>     | <b>57.858.840</b>      | <b>91.547.174</b>   | <b>464.432.483</b>   | <b>223.622.020</b>   | <b>80.041.128</b>   | <b>-</b>                     | <b>1.226.764.779</b> |
| <b>Prior Period</b>   |                        |                        |                     |                      |                      |                     |                              |                      |
| Total Assets  | 471.479.322            | 868.046.601            | 366.495.572         | 1.186.075.527        | 1.584.873.261        | 631.683.122         | 276.206.222                  | 5.384.859.627        |
| Total Liabilities   | 1.300.537.950          | 2.045.970.643          | 419.267.348         | 665.787.848          | 399.578.809          | 59.698.215          | 494.018.814                  | 5.384.859.627        |
| <b>Liquidity Gap</b>  | <b>(829.058.628)</b>   | <b>(1.177.924.042)</b> | <b>(52.771.776)</b> | <b>520.287.679</b>   | <b>1.185.294.452</b> | <b>571.984.907</b>  | <b>(217.812.592)</b>         | <b>-</b>             |
| <b>Net Off-Balance Sheet Position</b>   | <b>-</b>               | <b>(3.447.741)</b>     | <b>(680.433)</b>    | <b>(41.302)</b>      | <b>5.112.498</b>     | <b>671.557</b>      | <b>-</b>                     | <b>1.614.579</b>     |
| Financial Derivative Assets   | -                      | 391.045.984            | 39.173.656          | 44.304.434           | 9.764.474            | 18.008.830          | -                            | 502.297.378          |
| Financial Derivative Liabilities  | -                      | 394.493.725            | 39.854.089          | 44.345.736           | 4.651.976            | 17.337.273          | -                            | 500.682.799          |
| <b>Non-cash Loans</b>   | <b>276.934.111</b>     | <b>35.704.924</b>      | <b>108.125.117</b>  | <b>375.779.879</b>   | <b>225.442.086</b>   | <b>70.666.270</b>   | <b>-</b>                     | <b>1.092.652.387</b> |

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

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

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

**V. EXPLANATIONS ON 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 31 March 2025, the NSFR is 133,92% (130,82% as of 31 December 2024). The average NSFR for the last three months of the current period was 131,44% (131,78% 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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## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 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 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 |                      |
| <b>Available Stable Funds</b>   |                                       |                    |                      |                             |                      |
| Capital   | 607.672.072                           | -                  | -                    | 79.433.130                  | 687.105.202          |
| Tier I and Tier II Capital  | 607.672.072                           | -                  | -                    | 79.433.130                  | 687.105.202          |
| Other Capital Instruments   | -                                     | -                  | -                    | -                           | -                    |
| Deposits from the Natural Persons and Small Business Customers  | 1.148.580.409                         | 1.480.422.483      | 53.854.899           | 5.786.005                   | 2.457.848.341        |
| Stable Deposits / Participation Funds   | 338.892.609                           | 418.965.829        | 3.330.268            | 189.781                     | 723.309.563          |
| Less Stable Deposits / Participation Funds  | 809.687.800                           | 1.061.456.654      | 50.524.631           | 5.596.224                   | 1.734.538.778        |
| Wholesale Funding   | 28.525.876                            | 1.633.137.094      | 213.963.670          | 434.500.574                 | 1.035.446.486        |
| Operational Deposits  | 25.821.705                            | 13.368.385         | -                    | -                           | 19.595.045           |
| Other Wholesale Funding   | 2.704.171                             | 1.619.768.709      | 213.963.670          | 434.500.574                 | 1.015.851.441        |
| Liabilities with Matching Independent Assets  |                                       |                    |                      |                             |                      |
| Other Liabilities   | 586.488.439                           | 389.435.717        | -                    | -                           | -                    |
| Derivative Liabilities  |                                       |                    | 13.173.906           |                             |                      |
| All Other Equity and Liabilities not Included in the Above Categories   | 586.488.439                           | 376.261.811        | -                    | -                           | -                    |
| <b>Available Stable Fund</b>  |                                       |                    |                      |                             | <b>4.180.400.029</b> |
| <b>Required Stable Funding</b>  |                                       |                    |                      |                             |                      |
| High Quality Liquid Assets (HQLA)   |                                       |                    |                      |                             | <b>53.487.079</b>    |
| Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes   | 21.772.029                            | -                  | -                    | -                           | 10.886.015           |
| Performing Loans and Securities   | 66.611.162                            | 968.897.975        | 740.252.594          | 1.521.672.568               | 2.108.880.160        |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQAL   | -                                     | -                  | -                    | -                           | -                    |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Non-Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions | 56.692.181                            | 35.313.494         | 10.528.912           | -                           | 19.065.307           |
| Performing Loans to Non-Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to Sovereigns, Central Banks and PSEs          | 5.807.313                             | 930.464.280        | 729.723.682          | 1.406.810.490               | 2.009.007.413        |
| Loans with a risk weight of less than or equal to 35%   | -                                     | -                  | -                    | 27.570.622                  | 17.920.904           |
| Performing Loans Encumbered with Residential Mortgages  | -                                     | -                  | -                    | 114.862.078                 | 74.660.351           |
| Loans with a risk weight of less than or equal to 35%   | -                                     | -                  | -                    | 114.862.078                 | 74.660.351           |
| Exchange Traded Equities and Securities That are not in Default and Do not Qualify as HQLA  | 4.111.668                             | 3.120.201          | -                    | -                           | 6.147.089            |
| Assets with Matching Interdependent Liabilities   |                                       |                    |                      |                             |                      |
| Other Assets  | 815.292.769                           | 100.878.446        | 14.821.933           | 267.431.442                 | 812.989.107          |
| Physical Traded Commodities, Including Gold   | 6.239.872                             |                    |                      |                             | 5.303.891            |
| Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties  |                                       |                    | 1.475.245            |                             | 1.253.958            |
| Derivative Assets   |                                       |                    | 13.465.584           |                             | 13.465.584           |
| Derivative Liabilities Before Deduction of Variation Margin Posted  |                                       |                    | 13.262.210           |                             | 1.326.221            |
| All Other Assets Not Included in the Above Categories   | 809.052.897                           | 72.675.407         | 14.821.933           | 267.431.442                 | 791.639.453          |
| Off-Balance Sheet Items   |                                       | 1.806.545.092      | 359.126.598          | 541.961.147                 | 135.381.642          |
| <b>Required Stable Fund</b>   |                                       |                    |                      |                             | <b>3.121.624.003</b> |
| <b>Net Stable Funding Ratio (%)</b>   |                                       |                    |                      |                             | <b>133,92</b>        |

\* 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 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 |                      |
| <b>Available Stable Funds</b>   |                                       |                    |                      |                             |                      |
| Capital   | 546.644.277                           | -                  | -                    | 72.285.960                  | 618.930.237          |
| Tier I and Tier II Capital  | 546.644.277                           | -                  | -                    | 72.285.960                  | 618.930.237          |
| Other Capital Instruments   | -                                     | -                  | -                    | -                           | -                    |
| Deposits from the Natural Persons and Small Business Customers  | 928.674.991                           | 1.360.859.511      | 91.294.686           | 7.605.790                   | 2.178.445.074        |
| Stable Deposits / Participation Funds   | 231.683.336                           | 339.600.128        | 5.582.738            | 205.644                     | 548.218.254          |
| Less Stable Deposits / Participation Funds  | 696.991.655                           | 1.021.259.383      | 85.711.948           | 7.400.146                   | 1.630.226.820        |
| Wholesale Funding   | 38.018.282                            | 1.406.768.911      | 130.527.616          | 362.769.568                 | 881.434.141          |
| Operational Deposits  | 36.832.576                            | 15.327.686         | -                    | -                           | 26.080.131           |
| Other Wholesale Funding   | 1.185.706                             | 1.391.441.225      | 130.527.616          | 362.769.568                 | 855.354.010          |
| Liabilities with Matching Independent Assets  |                                       |                    |                      |                             |                      |
| Other Liabilities   | 489.217.733                           | 58.375.556         | -                    | -                           | -                    |
| Derivative Liabilities  |                                       |                    | 12.530.726           |                             |                      |
| All Other Equity and Liabilities not Included in the Above Categories   | 489.217.733                           | 45.844.830         | -                    | -                           | -                    |
| <b>Available Stable Fund</b>  |                                       |                    |                      |                             | <b>3.678.809.452</b> |
| <b>Required Stable Funding</b>  |                                       |                    |                      |                             |                      |
| High Quality Liquid Assets (HQLA)   |                                       |                    |                      |                             | 46.271.572           |
| Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes   | 6.278.466                             | -                  | -                    | -                           | 3.139.233            |
| Performing Loans and Securities   | 47.530.109                            | 868.655.447        | 626.773.824          | 1.397.095.034               | 1.889.113.298        |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQAL   | -                                     | -                  | -                    | -                           | -                    |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Non-Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions | 35.573.355                            | 39.564.089         | 4.732.846            | -                           | 13.637.040           |
| 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                             | 825.957.098        | 622.040.978          | 1.288.522.744               | 1.799.199.616        |
| Loans with a risk weight of less than or equal to 35%   | -                                     | -                  | -                    | 28.961.648                  | 18.825.071           |
| Performing Loans Encumbered with Residential Mortgages  | -                                     | -                  | -                    | 108.572.290                 | 70.571.989           |
| Loans with a risk weight of less than or equal to 35%   | -                                     | -                  | -                    | 108.572.290                 | 70.571.989           |
| Exchange Traded Equities and Securities That are not in Default and Do not Qualify as HQLA  | 3.577.097                             | 3.134.260          | -                    | -                           | 5.704.653            |
| Assets With Matching Interdependent Liabilities   |                                       |                    |                      |                             |                      |
| Other Assets  | 452.145.627                           | 25.881.536         | 56.385.962           | 280.300.741                 | 755.806.725          |
| 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   | 442.488.297                           | 7.142.011          | 56.385.962           | 280.300.741                 | 740.431.214          |
| Off-Balance Sheet Items   |                                       | 1.583.699.142      | 267.860.204          | 502.807.738                 | 117.718.354          |
| <b>Required Stable Fund</b>   |                                       |                    |                      |                             | <b>2.812.049.182</b> |
| <b>Net Stable Funding Ratio (%)</b>   |                                       |                    |                      |                             | <b>130,82</b>        |

\* 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### VI. EXPLANATIONS ON LEVERAGE RATIO

##### 1. Explanations on Issues that Cause Differences Between Leverage Ratios

The Bank's leverage calculated by force of the regulation "Regulation on Measurement and Assessment of Leverage Ratios of Banks" is 6,03% (31 December 2024: 6,30%). 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) | 5.983.597.558      | 5.147.757.944    |
| (Assets deducted in determining Tier 1 Capital)   | (43.427.112)       | (41.744.511)     |
| Total On-Balance Sheet Risks (Sum of lines 1 and 2)   | 5.940.170.446      | 5.106.013.433    |
| <b>Derivative financial instruments and credit derivatives</b>  |                    |                  |
| Replacement cost associated with all derivative financial instruments and credit derivatives                        | 19.724.135         | 14.266.408       |
| Add-on amounts for PFE associated with all derivative financial instruments and credit derivatives                  | 21.528.561         | 12.915.760       |
| Total risks of derivative financial instruments and credit derivatives  | 41.252.696         | 27.182.168       |
| <b>Securities or commodity financing transactions (SCFT)</b>  |                    |                  |
| Risks from SCFT assets (Excluding the balance sheet)  | 203.146.258        | 168.564.973      |
| Risks from brokerage activities related exposures   | -                  | -                |
| Total risks related with securities or commodity financing transactions   | 203.146.258        | 168.564.973      |
| <b>Other off-balance sheet transactions</b>   |                    |                  |
| Gross notional amounts of off-balance sheet transactions  | 2.967.121.555      | 2.318.977.438    |
| (Adjustments for conversion to credit equivalent amounts)   | -                  | -                |
| Total risks of off-balance sheet items  | 2.967.121.555      | 2.318.977.438    |
| <b>Capital and total risks</b>  |                    |                  |
| Tier 1 Capital  | 550.788.528        | 480.309.627      |
| Total Risks   | 9.151.690.955      | 7.620.738.012    |
| <b>Leverage Ratio</b>   |                    |                  |
| Leverage Ratio %  | 6,03               | 6,30             |

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

#### VII. EXPLANATIONS ON 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)                                      | 3.216.488.366        | 2.727.701.693        | 257.319.069                 |
| 2  | Standardized approach   | 3.216.488.366        | 2.727.701.693        | 257.319.069                 |
| 3  | Internal rating-based approach  | -                    | -                    | -                           |
| 4  | Counterparty credit risk  | 111.710.855          | 79.076.224           | 8.936.868                   |
| 5  | Standardized approach for counterparty credit risk                                    | 111.710.855          | 79.076.224           | 8.936.868                   |
| 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            | 87.641.680           | 65.681.964           | 7.011.334                   |
| 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   | 169.088.492          | 121.107.662          | 13.527.079                  |
| 17 | Standardized approach   | 169.088.492          | 121.107.662          | 13.527.079                  |
| 18 | Internal model approaches   | -                    | -                    | -                           |
| 19 | Operational risk  | 339.004.283          | 225.406.908          | 27.120.343                  |
| 20 | Basic Indicator approach  | 339.004.283          | 225.406.908          | 27.120.343                  |
| 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 | <b>Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>   | <b>3.923.933.676</b> | <b>3.218.974.451</b> | <b>313.914.693</b>          |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### VIII. EXPLANATION ON HEDGE ACCOUNTING

Along with the hedging accounting, it is aimed to protect the capital amounts allocated to foreign partnerships in the unconsolidated financial statements of the Bank from the effects of exchange rate risk arising from changes in foreign exchange rates. Within the scope of fair value hedge accounting, the fair value changes of the hedging instrument are recognized in the income statement together with the fair value changes of the hedged item.

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 performed 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 value change in 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.

| 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 | (10.900.449)                                | 10.900.449                            | -                   |

#### IX. EXPLANATIONS ON OPERATING SEGMENTS

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

The Bank 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 Bank renders services, such as deposits, consumer loans, loans originated from public funds whose risk does not belong to the 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 "Anahtar" IT system, which is working in a centralized manner, the Bank has the technical infrastructure required by modern banking to meet its clients' needs.

In the context of corporate and commercial banking, the Bank 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.

As the 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

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 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 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 so as to diversify its funding base are among the responsibilities of the department.

Besides, the 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 31 March 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".

#### 1. Table for Segment Reporting

| Current Period   | Retail<br>Banking    | Corporate/<br>Commercial<br>Banking | Specialized<br>Banking | Treasury/<br>Investment<br>Banking | Other                | Total                |
|--|----------------------|-------------------------------------|------------------------|------------------------------------|----------------------|----------------------|
| <b>OPERATING INCOME/EXPENSE</b>  |                      |                                     |                        |                                    |                      |                      |
| Interest Income  | 30.359.997           | 73.137.120                          | 69.341.103             | 141.021.332                        | 422.181              | 314.281.733          |
| Interest Expenses  | 112.176.452          | 86.563.953                          | -                      | 56.962.080                         | 2.689.061            | 258.391.546          |
| <b>Net Interest Income/Expense</b>   | <b>(81.816.455)</b>  | <b>(13.426.833)</b>                 | <b>69.341.103</b>      | <b>84.059.252</b>                  | <b>(2.266.880)</b>   | <b>55.890.187</b>    |
| <b>Net Fees and Commission<br/>Income/Expense</b>                          | <b>16.785.944</b>    | <b>11.827.562</b>                   | <b>1.047.203</b>       | <b>(13.277.611)</b>                | <b>2.251.515</b>     | <b>18.634.613</b>    |
| <b>Dividend Income</b>   | -                    | -                                   | -                      | <b>14.830</b>                      | -                    | <b>14.830</b>        |
| <b>Trading Profit / Loss (Net)</b>   | -                    | -                                   | -                      | <b>1.549.669</b>                   | -                    | <b>1.549.669</b>     |
| <b>Other Operating Income</b>  | <b>43.595</b>        | <b>1.200.672</b>                    | <b>121.818</b>         | <b>8.895</b>                       | <b>13.749.941</b>    | <b>15.124.921</b>    |
| <b>Provision for Expected Loss (-)</b>                                     | <b>2.334.361</b>     | <b>9.892.317</b>                    | <b>4.129.976</b>       | <b>20.576</b>                      | <b>23.109</b>        | <b>16.400.339</b>    |
| <b>Other Expenses</b>  | <b>6.943.635</b>     | <b>380.956</b>                      | <b>583.535</b>         | -                                  | <b>24.704.569</b>    | <b>32.612.695</b>    |
| <b>Net Operating Profit / Loss</b>   | <b>(74.264.912)</b>  | <b>(10.671.872)</b>                 | <b>65.796.613</b>      | <b>72.334.459</b>                  | <b>(10.993.102)</b>  | <b>42.201.186</b>    |
| <b>Profit/Loss on Equity Method Applied<br/>Subsidiaries</b>               | -                    | -                                   | -                      | -                                  | -                    | -                    |
| <b>Tax Provision</b>   | -                    | -                                   | -                      | -                                  | <b>(9.528.783)</b>   | <b>(9.528.783)</b>   |
| <b>Net Profit / Loss</b>   | <b>(74.264.912)</b>  | <b>(10.671.872)</b>                 | <b>65.796.613</b>      | <b>72.334.459</b>                  | <b>(20.521.885)</b>  | <b>32.672.403</b>    |
| <b>SEGMENT ASSETS</b>  |                      |                                     |                        |                                    |                      |                      |
| Financial Assets at Fair Value Through<br>Profit or Loss (Net)             | -                    | -                                   | -                      | 181.637.450                        | -                    | 181.637.450          |
| Banks and Receivables from Money<br>Markets                                | -                    | -                                   | -                      | 109.290.933                        | -                    | 109.290.933          |
| Financial Assets at Fair Value Through<br>Other Comprehensive Income (Net) | -                    | -                                   | -                      | 981.682.372                        | -                    | 981.682.372          |
| Loans  | 443.819.866          | 1.474.938.510                       | 797.894.514            | 364.152.843                        | -                    | 3.080.805.733        |
| Financial Assets Measured at Amortized<br>Cost (Net)                       | -                    | -                                   | -                      | 377.717.394                        | -                    | 377.717.394          |
| Derivative Financial Assets  | -                    | -                                   | -                      | 26.745.351                         | -                    | 26.745.351           |
| Associates, Subsidiaries and Entities under<br>Common Control              | -                    | -                                   | -                      | 142.054.540                        | -                    | 142.054.540          |
| Other Assets   | 19.241               | 6.312.778                           | 98.748                 | 1.069.045.153                      | 237.581.582          | 1.313.057.502        |
| <b>Total Segment Assets</b>  | <b>443.839.107</b>   | <b>1.481.251.288</b>                | <b>797.993.262</b>     | <b>3.252.326.036</b>               | <b>237.581.582</b>   | <b>6.212.991.275</b> |
| <b>SEGMENT LIABILITIES</b>   |                      |                                     |                        |                                    |                      |                      |
| Deposits   | 2.682.695.154        | 993.289.862                         | -                      | 49.598.396                         | 352.375.613          | 4.077.959.025        |
| Derivative Financial Liabilities Held for<br>Trading                       | -                    | -                                   | -                      | 13.262.214                         | -                    | 13.262.214           |
| Funds Borrowed   | -                    | -                                   | -                      | 659.121.185                        | -                    | 659.121.185          |
| Money Markets Borrowing  | 33.632               | 173.338.461                         | -                      | 179.836.903                        | -                    | 353.208.996          |
| Securities Issued (Net)  | -                    | -                                   | -                      | 213.902.187                        | -                    | 213.902.187          |
| Provisions   | -                    | 10.384.202                          | -                      | -                                  | 22.001.436           | 32.385.638           |
| Other Liabilities  | -                    | -                                   | -                      | -                                  | 346.330.169          | 346.330.169          |
| Shareholders' Equity   | -                    | -                                   | -                      | -                                  | 516.821.861          | 516.821.861          |
| <b>Total Segment Liabilities</b>   | <b>2.682.728.786</b> | <b>1.177.012.525</b>                | <b>-</b>               | <b>1.115.720.885</b>               | <b>1.237.529.079</b> | <b>6.212.991.275</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 1. Table for Segment Reporting (Continued)

| Prior Period   | Retail<br>Banking    | Corporate/<br>Commercial<br>Banking | Specialized<br>Banking | Treasury/<br>Investment<br>Banking | Other                | Total                |
|--|----------------------|-------------------------------------|------------------------|------------------------------------|----------------------|----------------------|
| <b>OPERATING INCOME/EXPENSE</b>  |                      |                                     |                        |                                    |                      |                      |
| Interest Income  | 16.321.211           | 53.365.714                          | 40.004.295             | 69.242.289                         | 284.822              | 179.218.331          |
| Interest Expenses  | 80.289.249           | 55.678.902                          | -                      | 15.519.328                         | 692.521              | 152.180.000          |
| <b>Net Interest Income/Expense</b>   | <b>(63.968.038)</b>  | <b>(2.313.188)</b>                  | <b>40.004.295</b>      | <b>53.722.961</b>                  | <b>(407.699)</b>     | <b>27.038.331</b>    |
| Net Fees and Commission<br>Income/Expense                                  | 13.957.645           | 7.812.323                           | 613.180                | (8.164.305)                        | 1.443.763            | 15.662.606           |
| Dividend Income  | -                    | -                                   | -                      | -                                  | -                    | -                    |
| Trading Profit / Loss (Net)  | -                    | -                                   | -                      | (8.567.356)                        | -                    | (8.567.356)          |
| Other Operating Income   | 31.619               | 846.579                             | 82.416                 | 6.958                              | 9.474.732            | 10.442.304           |
| Provision for Expected Loss (-)  | 786.118              | 3.065.062                           | 1.243.586              | 163.244                            | 56.099               | 5.314.109            |
| Other Expenses   | 4.928.393            | 230.057                             | 375.707                | -                                  | 16.162.714           | 21.696.871           |
| <b>Net Operating Profit / Loss</b>   | <b>(55.693.285)</b>  | <b>3.050.595</b>                    | <b>39.080.598</b>      | <b>36.835.014</b>                  | <b>(5.708.017)</b>   | <b>17.564.905</b>    |
| Profit/Loss on Equity Method Applied<br>Subsidiaries                       | -                    | -                                   | -                      | -                                  | -                    | -                    |
| Tax Provision  | -                    | -                                   | -                      | -                                  | (169.034)            | (169.034)            |
| <b>Net Profit / Loss</b>   | <b>(55.693.285)</b>  | <b>3.050.595</b>                    | <b>39.080.598</b>      | <b>36.835.014</b>                  | <b>(5.877.051)</b>   | <b>17.395.871</b>    |
| <b>SEGMENT ASSETS</b>  |                      |                                     |                        |                                    |                      |                      |
| Financial Assets at Fair Value Through<br>Profit or Loss (Net)             | -                    | -                                   | -                      | 96.105.663                         | -                    | 96.105.663           |
| Banks and Receivables from Money Markets                                   | -                    | -                                   | -                      | 98.097.600                         | -                    | 98.097.600           |
| Financial Assets at Fair Value Through<br>Other Comprehensive Income (Net) | -                    | -                                   | -                      | 868.417.074                        | -                    | 868.417.074          |
| Loans  | 406.759.564          | 1.280.253.452                       | 722.750.746            | 369.466.388                        | -                    | 2.779.230.150        |
| Financial Assets Measured at Amortized<br>Cost (Net)                       | -                    | -                                   | -                      | 363.425.431                        | -                    | 363.425.431          |
| Derivative Financial Assets  | -                    | -                                   | -                      | 13.749.905                         | -                    | 13.749.905           |
| Associates, Subsidiaries and Entities under<br>Common Control              | -                    | -                                   | -                      | 119.542.561                        | -                    | 119.542.561          |
| Other Assets   | 20.798               | 5.448.979                           | 71.926                 | 815.534.429                        | 225.215.111          | 1.046.291.243        |
| <b>Total Segment Assets</b>  | <b>406.780.362</b>   | <b>1.285.702.431</b>                | <b>722.822.672</b>     | <b>2.744.339.051</b>               | <b>225.215.111</b>   | <b>5.384.859.627</b> |
| <b>SEGMENT LIABILITIES</b>   |                      |                                     |                        |                                    |                      |                      |
| Deposits   | 2.390.311.959        | 1.021.947.510                       | -                      | 77.259.674                         | 270.141.120          | 3.759.660.263        |
| Derivative Financial Liabilities Held for<br>Trading                       | -                    | -                                   | -                      | 12.610.138                         | -                    | 12.610.138           |
| Funds Borrowed   | -                    | -                                   | -                      | 488.878.496                        | -                    | 488.878.496          |
| Money Markets Borrowing  | 135.067              | 72.857.813                          | -                      | 113.354.777                        | -                    | 186.347.657          |
| Securities Issued (Net)  | -                    | -                                   | -                      | 172.985.567                        | -                    | 172.985.567          |
| Provisions   | -                    | 9.911.426                           | -                      | -                                  | 20.649.394           | 30.560.820           |
| Other Liabilities  | -                    | -                                   | -                      | -                                  | 262.108.656          | 262.108.656          |
| Shareholders' Equity   | -                    | -                                   | -                      | -                                  | 471.708.030          | 471.708.030          |
| <b>Total Segment Liabilities</b>   | <b>2.390.447.026</b> | <b>1.104.716.749</b>                | <b>-</b>               | <b>865.088.652</b>                 | <b>1.024.607.200</b> | <b>5.384.859.627</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

### SECTION FIVE

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

##### I. EXPLANATIONS AND NOTES RELATED TO 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             | 18.253.683         | 26.831.654         | 8.499.570          | 25.895.009         |
| Central Bank of the Republic of Türkiye | 467.558.641        | 601.038.604        | 407.040.830        | 408.045.691        |
| Other                                   | -                  | 6.687.580          | -                  | 9.657.390          |
| <b>Total</b>                            | <b>485.812.324</b> | <b>634.557.838</b> | <b>415.540.400</b> | <b>443.598.090</b> |

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

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

|                             | Current Period     |                    | Prior Period       |                    |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
|                             | TL                 | FC                 | TL                 | FC                 |
| Unrestricted Demand Deposit | 273.113.268        | 70.167.079         | 231.279.495        | 64.144.201         |
| Unrestricted Time Deposit   | -                  | 147.867.855        | -                  | 26.226.450         |
| Restricted Time Deposit     | -                  | -                  | -                  | -                  |
| Other <sup>(1)</sup>        | 194.445.373        | 383.003.670        | 175.761.335        | 317.675.040        |
| <b>Total</b>                | <b>467.558.641</b> | <b>601.038.604</b> | <b>407.040.830</b> | <b>408.045.691</b> |

<sup>(1)</sup> Includes required reserves and CBRT restricted electronic money funds amounting to TL 132.131. Required reserve of branches abroad amounting to TL 2.852.135 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.)

###### 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 | 32.592.804         | 5.787.872         |
| Assets Blocked/Given as Collateral      | 117.511.964        | 71.705.817        |
| <b>Total</b>                            | <b>150.104.768</b> | <b>77.493.689</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 3. Positive Differences Statement Regarding Trading Derivative Financial Asset

|                      | Current Period    |                  | Prior Period      |                  |
|----------------------|-------------------|------------------|-------------------|------------------|
|                      | TL                | FC               | TL                | FC               |
| Forward Transactions | 312.192           | 939.015          | 355.329           | 345.942          |
| Swap Transactions    | 16.572.069        | 6.918.628        | 10.479.138        | 2.493.612        |
| Futures Transactions | -                 | -                | -                 | -                |
| Options              | 695.520           | 1.307.927        | -                 | 75.884           |
| Other                | -                 | -                | -                 | -                |
| <b>Total</b>         | <b>17.579.781</b> | <b>9.165.570</b> | <b>10.834.467</b> | <b>2.915.438</b> |

##### 4. Information on Bank Balances

|                                  | Current Period    |                   | Prior Period      |                   |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                  | TL                | FC                | TL                | FC                |
| Banks                            |                   |                   |                   |                   |
| Domestic Banks                   | -                 | 5.990.423         | -                 | 4.345.063         |
| Foreign Banks                    | 11.567.206        | 90.034.018        | 11.347.956        | 56.417.850        |
| Foreign Head Office and Branches | -                 | -                 | -                 | -                 |
| <b>Total</b>                     | <b>11.567.206</b> | <b>96.024.441</b> | <b>11.347.956</b> | <b>60.762.913</b> |

##### 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 | 164.923.864        | 156.298.155        |
| Assets Blocked/Given as Collateral      | 477.785.408        | 385.067.799        |
| <b>Total</b>                            | <b>642.709.272</b> | <b>541.365.954</b> |

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

|                              | Current Period     | Prior Period       |
|------------------------------|--------------------|--------------------|
| Debt Securities              | 1.014.563.696      | 893.424.831        |
| Quoted in Stock Exchange     | 1.013.259.893      | 892.116.612        |
| Not Quoted in Stock Exchange | 1.303.803          | 1.308.219          |
| Share Certificates           | 3.795.109          | 3.705.486          |
| Quoted in Stock Exchange     | 6.279              | 6.095              |
| Not Quoted in Stock Exchange | 3.788.830          | 3.699.391          |
| Provision for Impairment (-) | 36.676.433         | 28.713.243         |
| <b>Total</b>                 | <b>981.682.372</b> | <b>868.417.074</b> |

##### 7. Explanations Related to Loans

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

|   | 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 <sup>(1)</sup> | 3.131.447        | -        | 2.890.705        | -        |
| <b>Total</b>                              | <b>3.131.447</b> | <b>-</b> | <b>2.890.705</b> | <b>-</b> |

<sup>(1)</sup> Since the balance of overdraft accounts related to employees amounting TL 1.696.505 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 890.552 is showed under Table 7.3. as overdraft accounts (real person), it is not included to the table above).

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS AND NOTES RELATED TO 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 |                                      |  |
|------------------------------------|----------------------|------------------------------|--------------------------------------|--|
|                                    |                      | Standard Loans               | Not Under the Scope of Restructuring | Loans Under Restructuring                        |
| Cash Loans                         |                      |                              |                                      | Loans with Revised Contract Terms<br>Refinancing |
| Non-Specialized Loans              | 2.116.288.924        | 65.299.399                   | 7.183.673                            | 147.306.064                                      |
| Commercial Loans                   | 1.204.096.617        | 29.491.670                   | 2.321.858                            | 146.910.041                                      |
| Export Loans                       | 328.595.151          | 7.698.024                    | 43.445                               | 71.869   |
| Import Loans                       | -                    | -                            | -                                    | -  |
| Loans Given to Financial Sector    | 33.607.000           | -                            | -                                    | -  |
| Consumer Loans                     | 240.438.641          | 7.519.470                    | 4.818.370                            | 322.901  |
| Credit Cards                       | 308.028.207          | 20.535.571                   | -                                    | 1.253  |
| Other                              | 1.523.308            | 54.664                       | -                                    | -  |
| Specialized Lending <sup>(1)</sup> | 771.796.351          | 25.923.308                   | 208.452                              | 1.923.290  |
| Other Receivables                  | -                    | -                            | -                                    | -  |
| <b>Total</b>                       | <b>2.888.085.275</b> | <b>91.222.707</b>            | <b>7.392.125</b>                     | <b>149.229.354</b>                               |

<sup>(1)</sup> Agricultural loans to support farmers are shown in specialized loans.

| Prior Period                       |                      | Loans Under Close Monitoring |                                      |  |
|------------------------------------|----------------------|------------------------------|--------------------------------------|--|
|                                    |                      | Standard Loans               | Not Under the Scope of Restructuring | Loans Under Restructuring                        |
| Cash Loans                         |                      |                              |                                      | Loans with Revised Contract Terms<br>Refinancing |
| Non-Specialized Loans              | 1.907.370.837        | 60.632.908                   | 8.252.331                            | 129.444.418                                      |
| Commercial Loans                   | 1.028.063.707        | 26.836.262                   | 3.208.138                            | 124.703.219                                      |
| Export Loans                       | 334.050.917          | 7.508.889                    | 44.388                               | 4.411.994  |
| Import Loans                       | -                    | -                            | -                                    | -  |
| Loans Given to Financial Sector    | 31.074.640           | -                            | -                                    | -  |
| Consumer Loans                     | 214.703.463          | 6.887.099                    | 4.999.805                            | 328.284  |
| Credit Cards                       | 298.038.201          | 19.302.391                   | -                                    | 921  |
| Other                              | 1.439.909            | 98.267                       | -                                    | -  |
| Specialized Lending <sup>(1)</sup> | 699.915.490          | 23.267.004                   | 98.286                               | 1.362.428  |
| Other Receivables                  | -                    | -                            | -                                    | -  |
| <b>Total</b>                       | <b>2.607.286.327</b> | <b>83.899.912</b>            | <b>8.350.617</b>                     | <b>130.806.846</b>                               |

<sup>(1)</sup> Agricultural loans to support farmers are shown in specialized loans.

|  | Current Period |                              | Prior Period   |                              |
|--|----------------|------------------------------|----------------|------------------------------|
|  | Standard Loans | Loans Under Close Monitoring | Standard Loans | Loans Under Close Monitoring |
| <b>Expected Credit Loss of Stage 1 and Stage 2</b> |                |                              |                |                              |
| 12 Month Expected Credit Losses                    | 9.365.736      | -                            | 9.007.766      | -                            |
| Significant Increase in Credit Risk                | -              | 58.682.838                   | -              | 53.684.267                   |



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 7. Explanations Related to Loans (Continued)

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

| Current Period                          | Short-Term         | Medium and Long-Term | Total              |
|---|--------------------|----------------------|--------------------|
| Consumer Loans-TL                       | 46.845.830         | 155.252.946          | 202.098.776        |
| Real Estate Loans                       | 42.135             | 114.696.612          | 114.738.747        |
| Automobile Loans                        | 1.719.287          | 4.676.202            | 6.395.489          |
| Consumer Loans                          | 45.084.408         | 35.880.132           | 80.964.540         |
| Other                                   | -                  | -                    | -                  |
| Consumer Loans- Indexed to FC           | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Consumer Loans-FC                       | 54.967             | 507.691              | 562.658            |
| Real Estate Loans                       | -                  | 28.622               | 28.622             |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | 54.967             | 479.069              | 534.036            |
| Other                                   | -                  | -                    | -                  |
| Individual Credit Cards- TL             | 185.603.524        | 1.816.978            | 187.420.502        |
| Installment                             | 44.885.327         | 1.033.122            | 45.918.449         |
| Non-Installment                         | 140.718.197        | 783.856              | 141.502.053        |
| Individual Credit Cards-FC              | 28.446             | -                    | 28.446             |
| Installment                             | -                  | -                    | -                  |
| Non-Installment                         | 28.446             | -                    | 28.446             |
| Personnel Loans-TL                      | 876.537            | 713.520              | 1.590.057          |
| Real Estate Loans                       | -                  | 1.504                | 1.504              |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | 876.537            | 712.016              | 1.588.553          |
| Other                                   | -                  | -                    | -                  |
| Personnel Loans-Indexed to FC           | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Personnel Loans-FC                      | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Personnel Credit Cards-TL               | 1.526.213          | 13.046               | 1.539.259          |
| Installment                             | 406.282            | 13.046               | 419.328            |
| Non-Installment                         | 1.119.931          | -                    | 1.119.931          |
| Personnel Credit Cards-FC               | 2.131              | -                    | 2.131              |
| Installment                             | -                  | -                    | -                  |
| Non-Installment                         | 2.131              | -                    | 2.131              |
| Overdraft Accounts-TL (Retail Customer) | 48.847.891         | -                    | 48.847.891         |
| Overdraft Accounts-FC (Retail Customer) | -                  | -                    | -                  |
| <b>Total</b>                            | <b>283.785.539</b> | <b>158.304.181</b>   | <b>442.089.720</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 7. Explanations Related to Loans (Continued)

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

| Prior Period                            | Short-Term         | Medium and Long-Term | Total              |
|---|--------------------|----------------------|--------------------|
| Consumer Loans-TL                       | 44.152.088         | 151.623.363          | 195.775.451        |
| Real Estate Loans                       | 46.246             | 110.868.613          | 110.914.859        |
| Automobile Loans                        | 2.383.696          | 6.048.326            | 8.432.022          |
| Consumer Loans                          | 41.722.146         | 34.706.424           | 76.428.570         |
| Other                                   | -                  | -                    | -                  |
| Consumer Loans- Indexed to FC           | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Consumer Loans-FC                       | 52.390             | 447.121              | 499.511            |
| Real Estate Loans                       | -                  | 23.766               | 23.766             |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | 52.390             | 423.355              | 475.745            |
| Other                                   | -                  | -                    | -                  |
| Individual Credit Cards- TL             | 175.478.643        | 1.844.822            | 177.323.465        |
| Installment                             | 42.216.613         | 1.073.049            | 43.289.662         |
| Non-Installment                         | 133.262.030        | 771.773              | 134.033.803        |
| Individual Credit Cards-FC              | 28.223             | -                    | 28.223             |
| Installment                             | -                  | -                    | -                  |
| Non-Installment                         | 28.223             | -                    | 28.223             |
| Personnel Loans-TL                      | 803.538            | 577.325              | 1.380.863          |
| Real Estate Loans                       | -                  | 518                  | 518                |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | 803.538            | 576.807              | 1.380.345          |
| Other                                   | -                  | -                    | -                  |
| Personnel Loans-Indexed to FC           | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Personnel Loans-FC                      | -                  | -                    | -                  |
| Real Estate Loans                       | -                  | -                    | -                  |
| Automobile Loans                        | -                  | -                    | -                  |
| Consumer Loans                          | -                  | -                    | -                  |
| Other                                   | -                  | -                    | -                  |
| Personnel Credit Cards-TL               | 1.494.888          | 13.326               | 1.508.214          |
| Installment                             | 373.065            | 13.326               | 386.391            |
| Non-Installment                         | 1.121.823          | -                    | 1.121.823          |
| Personnel Credit Cards-FC               | 1.628              | -                    | 1.628              |
| Installment                             | -                  | -                    | -                  |
| Non-Installment                         | 1.628              | -                    | 1.628              |
| Overdraft Accounts-TL (Retail Customer) | 29.262.826         | -                    | 29.262.826         |
| Overdraft Accounts-FC (Retail Customer) | -                  | -                    | -                  |
| <b>Total</b>                            | <b>251.274.224</b> | <b>154.505.957</b>   | <b>405.780.181</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS AND NOTES RELATED TO 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             | 9.243.102          | 132.270.391          | 141.513.493        |
| Business Residential Loans                  | 1.600              | 582.632              | 584.232            |
| Automobile Loans                            | 571.085            | 2.525.130            | 3.096.215          |
| Consumer Loans                              | 8.670.417          | 129.162.629          | 137.833.046        |
| Other                                       | -                  | -                    | -                  |
| Commercial Installment Loans- Indexed to FC | -                  | -                    | -                  |
| Business Residential Loans                  | -                  | -                    | -                  |
| Automobile Loans                            | -                  | -                    | -                  |
| Consumer Loans                              | -                  | -                    | -                  |
| Other                                       | -                  | -                    | -                  |
| Commercial Installment Loans - FC           | 618.503            | 241.356.583          | 241.975.086        |
| Business Residential Loans                  | -                  | 117.683              | 117.683            |
| Automobile Loans                            | -                  | 1.407.914            | 1.407.914          |
| Consumer Loans                              | 618.503            | 239.830.986          | 240.449.489        |
| Other                                       | -                  | -                    | -                  |
| Corporate Credit Cards-TL                   | 122.125.486        | 17.433.030           | 139.558.516        |
| Installment                                 | 15.062.303         | 5.899.882            | 20.962.185         |
| Non-Installment                             | 107.063.183        | 11.533.148           | 118.596.331        |
| Corporate Credit Cards-FC                   | 16.177             | -                    | 16.177             |
| Installment                                 | -                  | -                    | -                  |
| Non-Installment                             | 16.177             | -                    | 16.177             |
| Overdraft Account-TL (Commercial customer)  | 17.007.850         | -                    | 17.007.850         |
| Overdraft Account-FC (Commercial customer)  | -                  | -                    | -                  |
| <b>Total</b>                                | <b>149.011.118</b> | <b>391.060.004</b>   | <b>540.071.122</b> |

| Prior Period                                | Short – Term       | Medium and Long-Term | Total              |
|---|--------------------|----------------------|--------------------|
| Commercial Installment Loans-TL             | 9.272.388          | 105.774.526          | 115.046.914        |
| Business Residential Loans                  | -                  | 614.073              | 614.073            |
| Automobile Loans                            | 736.400            | 2.527.349            | 3.263.749          |
| Consumer Loans                              | 8.535.988          | 102.633.104          | 111.169.092        |
| Other                                       | -                  | -                    | -                  |
| Commercial Installment Loans- Indexed to FC | -                  | -                    | -                  |
| Business Residential Loans                  | -                  | -                    | -                  |
| Automobile Loans                            | -                  | -                    | -                  |
| Consumer Loans                              | -                  | -                    | -                  |
| Other                                       | -                  | -                    | -                  |
| Commercial Installment Loans - FC           | 407.719            | 213.926.438          | 214.334.157        |
| Business Residential Loans                  | -                  | 113.103              | 113.103            |
| Automobile Loans                            | -                  | 1.335.084            | 1.335.084          |
| Consumer Loans                              | 407.719            | 212.478.251          | 212.885.970        |
| Other                                       | -                  | -                    | -                  |
| Corporate Credit Cards-TL                   | 131.939.639        | 6.521.579            | 138.461.218        |
| Installment                                 | 18.272.820         | 5.844.810            | 24.117.630         |
| Non-Installment                             | 113.666.819        | 676.769              | 114.343.588        |
| Corporate Credit Cards-FC                   | 18.765             | -                    | 18.765             |
| Installment                                 | -                  | -                    | -                  |
| Non-Installment                             | 18.765             | -                    | 18.765             |
| Overdraft Account-TL (Commercial customer)  | 15.286.564         | -                    | 15.286.564         |
| Overdraft Account-FC (Commercial customer)  | -                  | -                    | -                  |
| <b>Total</b>                                | <b>156.925.075</b> | <b>326.222.543</b>   | <b>483.147.618</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 7. Explanations Related to Loans (Continued)

##### 7.5. Distribution of Domestic and Foreign Loans

|                | Current Period       | Prior Period         |
|----------------|----------------------|----------------------|
| Domestic Loans | 3.096.058.727        | 2.794.516.434        |
| Foreign Loans  | 39.870.734           | 35.827.268           |
| <b>Total</b>   | <b>3.135.929.461</b> | <b>2.830.343.702</b> |

##### 7.6. Loans Granted to Investments in Associates and Subsidiaries

|   | Current Period    | Prior Period      |
|---|-------------------|-------------------|
| Direct loans granted to subsidiaries and associates   | 25.132.390        | 23.957.048        |
| Indirect loans granted to subsidiaries and associates | -                 | -                 |
| <b>Total</b>  | <b>25.132.390</b> | <b>23.957.048</b> |

##### 7.7. Credit-Impaired Losses (Stage III)

|  | Current Period    | Prior Period      |
|--|-------------------|-------------------|
| Loans and other receivables with limited collectability  | 3.444.145         | 2.223.375         |
| Loans and other receivables with doubtful collectability | 5.280.880         | 5.339.187         |
| Uncollectible loans and other receivables                | 16.811.966        | 16.702.746        |
| <b>Total</b>   | <b>25.536.991</b> | <b>24.265.308</b> |

##### 7.8. Information on Non-Performing Loans (Net)

##### 7.8.1. Information on Non-Performing Loans Restructured or Rescheduled and Other Receivables

|                                     | Group III<br>Loans with<br>Limited<br>Collectibility | Group IV<br>Loans with<br>Doubtful<br>Collectibility | Group V<br>Uncollectible<br>Loans |
|-------------------------------------|--|--|-----------------------------------|
| <b>Current Period</b>               |  |  |                                   |
| Gross amounts before the provisions | 601.816  | 1.297.851  | 746.966                           |
| Restructured loans                  | 601.816  | 1.297.851  | 746.966                           |
| <b>Prior Period</b>                 |  |  |                                   |
| Gross amounts before the provisions | 169.395  | 1.634.254  | 644.354                           |
| Restructured loans                  | 169.395  | 1.634.254  | 644.354                           |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS AND NOTES RELATED TO 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<br>Loans with<br>Limited<br>Collectibility | Group IV<br>Loans with<br>Doubtful<br>Collectibility | Group V<br>Uncollectible<br>Loans |
|---|--|--|-----------------------------------|
| <b>Prior Period Ending Balance</b>                              | <b>4.867.056</b>                                     | <b>10.555.667</b>                                    | <b>20.421.066</b>                 |
| Additions (+)   | 6.426.233  | 532.995  | 344.508                           |
| Transfers from Other Categories of<br>Loans under Follow-Up (+) | -  | 2.568.772  | 2.421.180                         |
| Transfers to Other Categories of<br>Loans under Follow-Up (-)   | 2.568.772  | 2.421.180  | -                                 |
| Collections (-) <sup>(1)</sup>                                  | 1.256.416  | 915.163  | 2.514.092                         |
| Write-offs (-) <sup>(2)</sup>                                   | -  | -  | 17                                |
| Sold (-)  | -  | -  | -                                 |
| Corporate and Commercial Loans                                  | -  | -  | -                                 |
| Consumer Loans  | -  | -  | -                                 |
| Credit Cards  | -  | -  | -                                 |
| Other   | -  | -  | -                                 |
| <b>Current Period End Balance</b>                               | <b>7.468.101</b>                                     | <b>10.321.091</b>                                    | <b>20.672.645</b>                 |
| Provision (-)   | 3.444.145  | 5.280.880  | 16.811.966                        |
| <b>Net Balance on Balance Sheet</b>                             | <b>4.023.956</b>                                     | <b>5.040.211</b>                                     | <b>3.860.679</b>                  |

(1) Includes transfers to the first and second group loans amounting to TL 300.670.

(2) As of 31 March 2025, there is a loan written off of TL 17 (31 December 2024: TL 2.930). The written off loans do not change the Group's non-performing loan and non-performing conversion rate.

##### 7.8.3. Information on Non-Performing Loans Granted as Foreign Currency Loans

|                                     | Group III<br>Loans with<br>Limited<br>Collectibility | Group IV<br>Loans with<br>Doubtful<br>Collectibility | Group V<br>Uncollectible<br>Loans |
|-------------------------------------|--|--|-----------------------------------|
| <b>Current Period:</b>              |  |  |                                   |
| <b>Period Ending Balance</b>        | <b>236.296</b>                                       | <b>1.181.966</b>                                     | <b>7.395.227</b>                  |
| Provision (-)                       | 105.000  | 613.004  | 6.775.235                         |
| <b>Net Balance on Balance Sheet</b> | <b>131.296</b>                                       | <b>568.962</b>                                       | <b>619.992</b>                    |
| <b>Prior Period:</b>                |  |  |                                   |
| <b>Period Ending Balance</b>        | <b>103.218</b>                                       | <b>995.041</b>                                       | <b>8.377.840</b>                  |
| Provision (-)                       | 40.612   | 497.475  | 7.385.713                         |
| <b>Net Balance on Balance Sheet</b> | <b>62.606</b>  | <b>497.566</b>                                       | <b>992.127</b>                    |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS AND NOTES RELATED TO 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<br>Loans with<br>Limited<br>Collectibility | Group IV<br>Loans with<br>Doubtful<br>Collectibility | Group V<br>Uncollectible<br>Loans |
|--|--|--|-----------------------------------|
| <b>Current Period (Net)</b>                      | <b>4.023.956</b>                                     | <b>5.040.211</b>                                     | <b>3.860.679</b>                  |
| Loans to Real Persons and Legal Entities (Gross) | 7.468.101  | 10.321.091   | 20.396.125                        |
| Provisions (-)                                   | 3.444.145  | 5.280.880  | 16.535.446                        |
| Loans to Real Persons and Legal Entities (Net)   | 4.023.956  | 5.040.211  | 3.860.679                         |
| Banks (Gross)                                    | -  | -  | -                                 |
| Provisions (-)                                   | -  | -  | -                                 |
| Banks (Net)                                      | -  | -  | -                                 |
| Other Loans (Gross)                              | -  | -  | 276.520                           |
| Provisions (-)                                   | -  | -  | 276.520                           |
| Other Loans (Net)                                | -  | -  | -                                 |
| <b>Prior Period (Net)</b>                        | <b>2.643.681</b>                                     | <b>5.216.480</b>                                     | <b>3.718.320</b>                  |
| Loans to Real Persons and Legal Entities (Gross) | 4.867.056  | 10.555.667   | 20.166.604                        |
| Provisions (-)                                   | 2.223.375  | 5.339.187  | 16.448.284                        |
| Loans to Real Persons and Legal Entities (Net)   | 2.643.681  | 5.216.480  | 3.718.320                         |
| 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<br>Loans with<br>Limited<br>Collectibility | Group IV<br>Loans with<br>Doubtful<br>Collectibility | Group V<br>Uncollectible<br>Loans |
|--|--|--|-----------------------------------|
| <b>Current Period (Net)</b>                                  | <b>503.508</b>                                       | <b>549.947</b>                                       | <b>221.694</b>                    |
| Interest Accruals and Valuation Differences with Rediscounts | 1.054.271  | 1.269.200  | 1.374.347                         |
| Provisions (-)   | 550.763  | 719.253  | 1.152.653                         |
| <b>Prior Period (Net)</b>                                    | <b>350.695</b>                                       | <b>514.365</b>                                       | <b>184.022</b>                    |
| Interest Accruals and Valuation Differences with Rediscounts | 885.532  | 1.437.905  | 1.488.791                         |
| Provisions (-)   | 534.837  | 923.540  | 1.304.769                         |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### I. EXPLANATIONS AND NOTES RELATED TO 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                     | 172.986.733        | 4.210.435        | 52.641.703        | 5.928.235        |
| Treasury Bills                       | -                  | -                | -                 | -                |
| Other Government Debts               | -                  | -                | 52.709            | -                |
| Bank Bonds and Bank Guaranteed Bonds | -                  | -                | -                 | -                |
| Asset Backed Securities              | -                  | -                | -                 | -                |
| Other                                | -                  | -                | -                 | -                |
| <b>Total</b>                         | <b>172.986.733</b> | <b>4.210.435</b> | <b>52.694.412</b> | <b>5.928.235</b> |

###### *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 | 70.225.254        | 11.235.878        | 82.815.357        | 12.607.428        |
| Other                                   | -                 | -                 | -                 | -                 |
| <b>Total</b>                            | <b>70.225.254</b> | <b>11.235.878</b> | <b>82.815.357</b> | <b>12.607.428</b> |

##### 8.2. Information on Government Debt Securities at Amortized Cost

|                                     | Current Period     | Prior Period       |
|-------------------------------------|--------------------|--------------------|
| Government Bonds                    | 359.244.466        | 346.187.373        |
| Treasury Bills                      | -                  | -                  |
| Other Public Sector Debt Securities | 1.956.004          | 1.816.716          |
| <b>Total</b>                        | <b>361.200.470</b> | <b>348.004.089</b> |

##### 8.3. Information on Financial Assets Measured at Amortized Cost

|                              | Current Period     | Prior Period       |
|------------------------------|--------------------|--------------------|
| Debt Securities              | 377.769.939        | 363.476.405        |
| Quoted at Stock Exchange     | 361.200.470        | 348.004.089        |
| Unquoted at Stock Exchange   | 16.569.469         | 15.472.316         |
| Provision for Impairment (-) | -                  | -                  |
| <b>Total</b>                 | <b>377.769.939</b> | <b>363.476.405</b> |

##### 8.4. The Movements of Financial Assets Measured at Amortized Cost

|   | Current Period     | Prior Period       |
|---|--------------------|--------------------|
| <b>Beginning Balance</b>                        | <b>363.476.405</b> | <b>325.458.934</b> |
| Foreign Currency Differences on Monetary Assets | 2.152.083          | 8.813.883          |
| Purchases During the Year <sup>(1)</sup>        | 16.103.690         | 105.829.458        |
| Disposals through Sales and Redemptions         | (3.962.239)        | (76.625.870)       |
| Provision for Impairment (-)                    | -                  | -                  |
| <b>Period End Balance</b>                       | <b>377.769.939</b> | <b>363.476.405</b> |

<sup>(1)</sup> Rediscounts are shown in "Purchases During the Year".

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 9. Information on Investments in Associates (Net)

###### 9.1. Information about Investment in Associates

|   | Description  | Address<br>(City/ Country) | The Bank's Share Percentage,<br>if Different,<br>Voting Percentage (%) | The<br>Bank's<br>Risk<br>Group<br>Share<br>Percentage<br>(%) |
|---|--|----------------------------|--|--|
| 1 | Arap Türk Bankası A.Ş.                                 | İstanbul/Türkiye           | 15,43  | 15,43  |
| 2 | Birleşim Varlık Yönetim A.Ş.                           | İstanbul/Türkiye           | 16,00  | 16,00  |
| 3 | Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş. | İstanbul/Türkiye           | 33,34  | 33,34  |

|   | Total Assets <sup>(1)</sup> | Shareholders'<br>Equity <sup>(1)</sup> | Total Non-<br>Current<br>Assets <sup>(1) (2)</sup> | Interest<br>Income <sup>(1)</sup> | Income from<br>Marketable<br>Securities <sup>(1)</sup> | Current Period<br>Profit / Loss <sup>(1)</sup> | Prior Period<br>Profit /<br>Loss | Fair<br>Value |
|---|-----------------------------|--|--|-----------------------------------|--|--|----------------------------------|---------------|
| 1 | 22.721.333                  | 3.834.125                              | 1.472.378  | 384.515                           | 76.495   | 65.157   | 37.093                           | -             |
| 2 | 1.675.973                   | 1.360.804                              | 27.597   | 178.031                           | -  | 69.635   | 38.799                           | -             |
| 3 | 700.635                     | 418.531                                | 88.948   | 25.768                            | -  | 31.096   | 4.027                            | -             |

(1) The current period financial statement information of the associates taken from the financial statements dated 31 March 2025 that have not undergone limited audit, and the profit/loss figures for the previous period are taken from the financial statements dated 31 March 2024 that have not undergone limited audit.

(2) The total fixed assets include tangible and intangible fixed assets.

###### 9.2. Information on Financial Associates

|   | Current Period | Prior Period |
|---|----------------|--------------|
| Balance at the Beginning of the Period                  | 208.131        | 208.131      |
| Movement During the Period                              | 330.243        | -            |
| Purchases <sup>(*)</sup>                                | 165.076        | -            |
| Free Shares Obtained Profit from Current<br>Years Share | 165.167        | -            |
| Shares of Current Year Profits                          | -              | -            |
| Sales   | -              | -            |
| Revaluation Increase                                    | -              | -            |
| Impairment Provision (-)                                | -              | -            |
| Balance at the End of the Period                        | 538.374        | 208.131      |
| Capital Commitments                                     | -              | -            |
| Share Percentage at the End of the Period (%)           | -              | -            |

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

(\*\*) The total of our non-financial associates are TL 128.021 (31 December 2024: TL 128.021).

###### 9.3. Sectoral Information on Financial Associates and the Related Carrying Amounts

|                            | Current Period | Prior Period |
|----------------------------|----------------|--------------|
| Banks                      | 419.089        | 88.846       |
| Insurance Companies        | -              | -            |
| Factoring Companies        | -              | -            |
| Leasing Companies          | -              | -            |
| Finance Companies          | -              | -            |
| Other Financial Associates | 119.285        | 119.285      |

###### 9.4. Subsidiaries Quoted to the Stock Exchange

None (31 December 2024: None).



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 10. Information on Subsidiaries (Net)

##### 10.1. Information on Subsidiaries

Financial subsidiaries are followed in the unconsolidated financial statements at fair value within the scope of "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" in accordance with IFRS 9 Financial Instruments. Fair values were determined with the valuation reports prepared for these partnerships and were accounted under equity as of the valuation date.

|    | Description  | Address<br>(City/ Country)       | The Bank's Share<br>Percentage-if<br>different Voting<br>Percentage (%) | The Bank's Risk<br>Group Share<br>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 Girişim Sermayesi Yatırım Ortaklığı A.Ş.                          | İstanbul / Türkiye               | 100,00  | 100,00   |
| 6  | Ziraat Teknoloji A.Ş.  | İstanbul / Türkiye               | 100,00  | 100,00   |
| 7  | Ziraat Finansal Teknolojiler<br>Elektronik Para ve Ödeme Hizmetleri A.Ş. | İstanbul / Türkiye               | 100,00  | 100,00   |
| 8  | Ziraat Dinamik Banka A.Ş.  | İstanbul / Türkiye               | 100,00  | 100,00   |
| 9  | Ziraat Finansal Kiralama A.Ş.  | İstanbul / Türkiye               | 100,00  | 100,00   |
| 10 | Ziraat Bank International A.G.   | Frankfurt / Germany              | 100,00  | 100,00   |
| 11 | Ziraat Bank BH d.d.  | Sarajevo / Bosnia<br>Herzegovina | 100,00  | 100,00   |
| 12 | Ziraat Bank (Moscow) JSC   | Moscow / Russia                  | 99,91   | 100,00   |
| 13 | Kazakhstan Ziraat Int. Bank  | Almaty / Kazakhstan              | 99,92   | 99,92  |
| 14 | Ziraat Bank Azerbaycan ASC   | Baku / Azerbaijan                | 99,98   | 100,00   |
| 15 | Ziraat Bank Montenegro AD  | Podgorica /<br>Montenegro        | 100,00  | 100,00   |
| 16 | JSC Ziraat Bank Georgia  | Tbilisi / Georgia                | 100,00  | 100,00   |
| 17 | Ziraat Bank Uzbekistan JSC   | Tashkent / Uzbekistan            | 100,00  | 100,00   |

|    | Total Assets<br>(2) | Shareholders<br>' Equity (2) | Total Non-<br>Current<br>Assets (2) | Interest<br>Income (1)(2) | Income from<br>Marketable<br>Securities (2) | Current<br>Period Profit<br>/ Loss (2) | Prior Period<br>Profit / Loss | Fair Value | Shareholder's<br>equity amount<br>needed |
|----|---------------------|------------------------------|-------------------------------------|---------------------------|---|--|-------------------------------|------------|--|
| 1  | 10.680.451          | 6.878.542                    | 128.243                             | 866.055                   | -   | 866.858                                | 869.268                       | 9.303.729  | -  |
| 2  | 2.163.334           | 1.693.932                    | 157.281                             | 140                       | -   | 377.416                                | 131.715                       | 1.582.488  | -  |
| 3  | 554.588.314         | 22.881.900                   | 5.207.616                           | 29.669.573                | 3.419.054                                   | 1.009.715                              | 449.772                       | 23.590.592 | -  |
| 4  | 64.226.203          | 55.325.265                   | 56.541.785                          | 72.039                    | -   | 254.819                                | 241.549                       | 72.462.373 | -  |
| 5  | 8.060.103           | 8.031.263                    | 37.542                              | 40.071                    | -   | 95.451                                 | 69.082                        | 8.034.028  | -  |
| 6  | 1.423.044           | 572.424                      | 185.626                             | 9.327                     | -   | 216.759                                | 195.675                       | 728.498    | -  |
| 7  | 243.155             | 211.827                      | 55.087                              | 13.239                    | 631   | (14.095)                               | 14.488                        | 200.000    | -  |
| 8  | 4.965.758           | 3.195.402                    | 427.227                             | 200.999                   | 5.664                                       | 150.228                                | 110.481                       | 2.500.000  | -  |
| 9  | 438.625             | 279.106                      | 62.132                              | 23.668                    | -   | 4.302                                  | -                             | 250.000    | -  |
| 10 | 56.050.648          | 14.013.715                   | 1.822.842                           | 518.396                   | 26.866                                      | 177.295                                | 371.946                       | 7.755.686  | -  |
| 11 | 32.689.534          | 4.795.272                    | 362.098                             | 171.320                   | -   | 61.435                                 | 113.408                       | 2.153.845  | -  |
| 12 | 14.792.328          | 4.240.472                    | 114.711                             | 405.562                   | 572   | 468.087                                | 153.107                       | 2.010.299  | -  |
| 13 | 19.292.725          | 7.521.007                    | 417.631                             | 415.491                   | 2.324                                       | 250.341                                | 258.803                       | 5.718.963  | -  |
| 14 | 19.704.706          | 2.866.531                    | 565.564                             | 211.453                   | 10.634                                      | 99.941                                 | 57.952                        | 1.621.685  | -  |
| 15 | 4.255.256           | 777.045                      | 58.012                              | 33.849                    | 6.505                                       | 14.297                                 | 10.344                        | 555.185    | -  |
| 16 | 3.514.308           | 1.073.246                    | 81.197                              | 45.875                    | -   | 22.204                                 | 16.410                        | 727.018    | -  |
| 17 | 9.648.485           | 1.914.014                    | 209.679                             | 138.852                   | -   | 27.840                                 | 40.366                        | 1.412.827  | -  |

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

(2) Within the framework of BRSA regulations, the current period financial statement information of subsidiaries are taken from the financial statements dated 31 March 2025, which are not subjected to inflation accounting.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 10. Information on Subsidiaries (Net) (Continued)

##### 10.1. Information on Subsidiaries (Continued)

|  | Current Period     | Prior Period       |
|--|--------------------|--------------------|
| <b>Balance at the Beginning of the Period</b>          | <b>117.696.982</b> | <b>61.349.652</b>  |
| <b>Movements During the Period</b>                     | <b>22.181.736</b>  | <b>56.347.330</b>  |
| Purchases  | -                  | 589.098            |
| Free Shares Obtained Profit From Current Years Share   | -                  | 178.883            |
| Dividends from current year income                     | -                  | -                  |
| Sales  | -                  | -                  |
| Revaluation Increase <sup>(1)</sup>                    | 22.573.285         | 56.179.631         |
| Impairment Provision (-)                               | 391.549            | 600.282            |
| <b>Balance at the End of the Period <sup>(2)</sup></b> | <b>139.878.718</b> | <b>117.696.982</b> |
| Capital Commitments                                    | -                  | -                  |
| Share percentage at the end of the period (%)          | -                  | -                  |

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

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

##### 10.2. Sectoral Information on Financial Subsidiaries and the Related Carrying Amounts

|                              | Current Period | Prior Period |
|------------------------------|----------------|--------------|
| Banks                        | 48.046.100     | 46.954.894   |
| Insurance Companies          | -              | -            |
| Factoring Companies          | -              | -            |
| Leasing Companies            | 250.000        | 250.000      |
| Financing Companies          | -              | -            |
| Other Financial Subsidiaries | 91.582.618     | 70.492.088   |

##### 10.3. Subsidiaries Quoted to the Stock Exchange

|   | Current Period | Prior Period |
|---|----------------|--------------|
| Quoted at Domestic Stock Exchanges      | 72.462.373     | 51.472.555   |
| Quoted at International Stock Exchanges | -              | -            |

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

Investments on entities under common control are monitored at fair value in the unconsolidated financial statements within the scope of "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" according to TFRS 9 Financial Instruments Standard. The fair values were determined with the valuation reports prepared for these joint ventures and were accounted under equity as of the valuation date.

| Entities under Common Control (Joint Ventures) <sup>(1)</sup> | Bank's Share (%) | Bank's Risk Group Share (%) | Current Assets | Non-Current Assets | Long Term Liabilities | Income  | Expense |
|---|------------------|-----------------------------|----------------|--------------------|-----------------------|---------|---------|
| Turkmen Turkish Joint Stock Commercial Bank                   | 50,00            | 50,00                       | 28.116.895     | 107.219            | 362.242               | 408.528 | 202.434 |

<sup>(1)</sup> Information on entity under joint control is provided from the unaudited financial statements as of 31 March 2025.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 12. Information on Lease Receivables

The Bank has no financial lease receivables.

##### 13. Information on Derivative Financial Assets for Hedging Purposes

The Bank has no hedging derivative financial assets.

##### 14. Information on the Investment Property

None.

##### 15. Information on Non-Currents Assets or Disposal Groups "Held for Sale" and "From Discontinued Operations"

Bank does not have any discontinuing operations. The assets held for sale consist of real estates acquired by the Bank for consumer, commercial and agricultural loans and immovables for which has no necessity of usage exists by the Bank. Those immovables considered for sales are announced at the web site of the Bank.

The Bank's total real estate acquired due to individual receivables is TL 19.241 (31 December 2024: TL 20.798), due to commercial receivables is TL 6.312.778 (31 December 2024: TL 5.448.979), due to agricultural receivables is TL 98.748 (31 December 2024: TL 71.926), the total amount of real estate acquired is 6.430.767 TL (31 December 2024: 5.541.703 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 5.690 (31 December 2024: TL 23.479). The net book value of the Bank's non-current assets acquired through right of repurchase and held for sale is TL 2.403.008 (31 December 2024: TL 1.415.858).

##### 16. The Impairment Provision Set or Cancelled in The Current Period According to The Asset Groups Not Individually Significant but Materially Affecting 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.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 18. Information on Expected Credit Loss for Financial Assets

|   | Current Period | Prior Period   |
|---|----------------|----------------|
| Cash and Balances at Central Bank           | 2.400          | 1.521          |
| Banks and Receivables from Money Markets    | 19.424         | 19.488         |
| Financial Assets Measured at Amortized Cost | 52.545         | 50.974         |
| Other assets                                | 261.730        | 281.990        |
| <b>Total</b>                                | <b>336.099</b> | <b>353.973</b> |

##### 19. Explanation on Deferred Tax Asset

The Bank calculates and reflects deferred tax in accordance with the provisions of "Income Taxes Standard" ("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 shown in the financial statements by netting.

As of 31 March 2025, deferred tax asset is TL 48.331.690 (31 December 2024: TL 40.370.325).

##### 20. Information on Other Assets

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

#### II. EXPLANATIONS AND NOTES RELATED TO 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           | 326.922.505          | -                   | 68.144.264         | 657.135.267          | 351.546.368        | 15.714.117         | 53.532.415         | 131.733             | 1.473.126.669        |
| Foreign Currency Deposits | 604.793.437          | -                   | 131.810.244        | 282.862.027          | 62.756.932         | 34.894.081         | 92.435.693         | 16.071              | 1.209.568.485        |
| Residents in Türkiye      | 455.454.051          | -                   | 117.074.028        | 241.961.012          | 43.200.254         | 15.529.442         | 29.797.832         | 12.802              | 903.029.421          |
| Residents on Abroad       | 149.339.386          | -                   | 14.736.216         | 40.901.015           | 19.556.678         | 19.364.639         | 62.637.861         | 3.269               | 306.539.064          |
| Public Sector Deposits    | 66.780.103           | -                   | 38.538.367         | 47.010.167           | 3.733.262          | 949.049            | 3.582.801          | -                   | 160.593.749          |
| Commercial Inst. Deposits | 95.281.440           | -                   | 216.993.278        | 198.756.963          | 96.303.314         | 54.532.004         | 38.475.263         | -                   | 700.342.262          |
| Other Inst. Deposits      | 12.871.741           | -                   | 11.286.813         | 88.386.104           | 15.988.549         | 3.811.408          | 9.236              | -                   | 132.353.851          |
| Precious Metals Deposit   | 310.635.880          | -                   | 5.355.137          | 28.997.095           | 4.305.267          | 1.416.657          | 1.665.577          | -                   | 352.375.613          |
| Interbank Deposits        | 8.881.196            | -                   | 37.892.504         | 369.913              | -                  | 1.176.050          | 1.278.733          | -                   | 49.598.396           |
| The CBRT                  | 3.534.606            | -                   | -                  | -                    | -                  | -                  | -                  | -                   | 3.534.606            |
| Domestic Banks            | 1.215.145            | -                   | 32.777.460         | -                    | -                  | -                  | -                  | -                   | 33.992.605           |
| Foreign Banks             | 2.967.781            | -                   | 5.115.044          | 369.913              | -                  | 1.176.050          | 1.278.733          | -                   | 10.907.521           |
| Participation Banks       | 1.163.664            | -                   | -                  | -                    | -                  | -                  | -                  | -                   | 1.163.664            |
| Other                     | -                    | -                   | -                  | -                    | -                  | -                  | -                  | -                   | -                    |
| <b>Total (*)</b>          | <b>1.426.166.302</b> | <b>-</b>            | <b>510.020.607</b> | <b>1.303.517.536</b> | <b>534.633.692</b> | <b>112.493.366</b> | <b>190.979.718</b> | <b>147.804</b>      | <b>4.077.959.025</b> |

(\*) As of 31 March 2025, the deposit balance includes TL 121.595.084 of the TCMB Exchange Rate Protected Deposit product, and TL 82.279.744 of the deposit balance and amounts related to YUVAM Account Deposit products.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 1. Information on Deposits/Funds Collected (Continued)

##### 1.1. Information on Maturity Structure of Deposits (Continued)

| Prior Period                 | Demand               | 7 Day<br>Call<br>Accounts | Up to 1<br>Month   | 1-3<br>Months        | 3-6<br>Months      | 6 Months-<br>1 Year | 1 Year<br>and Over | Cumulative<br>Deposits | Total                |
|------------------------------|----------------------|---------------------------|--------------------|----------------------|--------------------|---------------------|--------------------|------------------------|----------------------|
| Saving Deposits              | 240.045.616          | -                         | 54.422.701         | 596.947.996          | 348.374.160        | 26.613.124          | 63.191.001         | 124.758                | 1.329.719.356        |
| Foreign Currency<br>Deposits | 556.272.511          | -                         | 101.489.774        | 236.990.675          | 50.369.120         | 31.569.555          | 83.883.499         | 17.469                 | 1.060.592.603        |
| Residents in Türkiye         | 417.365.093          | -                         | 84.663.758         | 198.118.358          | 33.534.383         | 14.785.458          | 26.890.345         | 14.449                 | 775.371.844          |
| Residents on Abroad          | 138.907.418          | -                         | 16.826.016         | 38.872.317           | 16.834.737         | 16.784.097          | 56.993.154         | 3.020                  | 285.220.759          |
| Public Sector Deposits       | 69.722.342           | -                         | 51.065.999         | 44.240.151           | 14.906.517         | 1.154.691           | 3.577.775          | -                      | 184.667.475          |
| Commercial Inst.<br>Deposits | 99.852.829           | -                         | 237.462.575        | 211.497.700          | 80.852.034         | 48.569.899          | 44.688.768         | -                      | 722.923.805          |
| Other Inst. Deposits         | 12.110.163           | -                         | 7.983.184          | 69.175.299           | 22.152.954         | 2.924.795           | 9.835              | -                      | 114.356.230          |
| Precious Metals Deposit      | 238.055.781          | -                         | 4.403.466          | 21.933.458           | 3.363.035          | 1.068.694           | 1.316.686          | -                      | 270.141.120          |
| Interbank Deposits           | 7.491.484            | -                         | 68.086.002         | 367.151              | -                  | 172.387             | 1.142.650          | -                      | 77.259.674           |
| The CBRT                     | 3.237.323            | -                         | -                  | -                    | -                  | -                   | -                  | -                      | 3.237.323            |
| Domestic Banks               | 917.991              | -                         | 66.562.540         | -                    | -                  | -                   | -                  | -                      | 67.480.531           |
| Foreign Banks                | 2.120.346            | -                         | 1.523.462          | 367.151              | -                  | 172.387             | 1.142.650          | -                      | 5.325.996            |
| Participation Banks          | 1.215.824            | -                         | -                  | -                    | -                  | -                   | -                  | -                      | 1.215.824            |
| Other                        | -                    | -                         | -                  | -                    | -                  | -                   | -                  | -                      | -                    |
| <b>Total <sup>(*)</sup></b>  | <b>1.223.550.726</b> | <b>-</b>                  | <b>524.913.701</b> | <b>1.181.152.430</b> | <b>520.017.820</b> | <b>112.073.145</b>  | <b>197.810.214</b> | <b>142.227</b>         | <b>3.759.660.263</b> |

<sup>(\*)</sup> As of 31 December 2024, the deposit balance includes amounts related to the CBRT Exchange Rate Protected Deposit products of TL 153.349.641 and the YUVAM Account Deposit products of TL 95.027.953.

##### 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 Deposit  | Under the Guarantee of Deposit Insurance |              | Exceeding Deposit Insurance Limit |              |
|---|--|--------------|-----------------------------------|--------------|
|   | Current Period                           | Prior Period | Current Period                    | Prior Period |
| Saving Deposit <sup>(1)</sup>   | 758.890.409                              | 583.782.608  | 706.939.044                       | 790.451.989  |
| Foreign Currency Saving Deposits <sup>(1)</sup>   | 538.605.707                              | 414.239.782  | 538.232.793                       | 506.088.222  |
| Other Deposits in the form of Saving Deposits   | -  | -            | -                                 | -            |
| Foreign Branches' Deposits under the Guarantees of Foreign Authority Insurance <sup>(2)</sup> | 14.941.221                               | 12.492.022   | 6.577.880                         | 6.351.346    |
| Off-Shore Banking Regions' and under Foreign Authorities' Insurance                           | -  | -            | -                                 | -            |

<sup>(1)</sup> Related deposit balances do not include foreign branches.

<sup>(2)</sup> 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 6.334.650 and TL 161.764 respectively, cannot be decomposed by type and are therefore included in the table above (31 December 2024: TL 6.073.162 and TL 422.515).

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 83.482.147 (31 December 2024: TL 65.424.581) within the scope of insurance are not included in the table. The portion of the said deposits exceeding the insurance limit is TL 916.740.103 (31 December 2024: TL 904.645.768).

Based on the Council of Minister's decree dated 29 December 2003 and numbered 2003/6668, TL 353 (31 December 2024: TL 360) of demand deposits is not included in the above calculation, since the Bank paid the saving deposits amount attributable to T. İmar Bankası T.A.Ş.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 1. Information on Deposits /Funds Collected (Continued)

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

The 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  | 20.038         | 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 | 105.539        | 103.716      |
| 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 | 269.498          | 926.102           | 321.392          | 333.877           |
| Swap Transactions    | 158.359          | 9.938.201         | 918.745          | 10.970.521        |
| Futures Transactions | -                | -                 | -                | -                 |
| Options              | 692.520          | 1.277.534         | -                | 65.603            |
| Other                | -                | -                 | -                | -                 |
| <b>Total</b>         | <b>1.120.377</b> | <b>12.141.837</b> | <b>1.240.137</b> | <b>11.370.001</b> |

##### 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                  | 30.877.115         | -                  | 31.713.882         | -                  |
| Domestic Banks and Institutions       | 2.024.433          | 16.504.059         | 5.529.681          | 13.133.508         |
| Foreign Banks, Institutions and Funds | 127.682.771        | 482.032.807        | 81.440.127         | 357.061.298        |
| <b>Total</b>                          | <b>160.584.319</b> | <b>498.536.866</b> | <b>118.683.690</b> | <b>370.194.806</b> |

##### 3.2. Information on Maturity Structure of Borrowings

|                      | Current Period     |                    | Prior Period       |                    |
|----------------------|--------------------|--------------------|--------------------|--------------------|
|                      | TL                 | FC                 | TL                 | FC                 |
| Short-Term           | 160.583.537        | 31.527.305         | 118.682.910        | 40.676.027         |
| Medium and Long-Term | 782                | 467.009.561        | 780                | 329.518.779        |
| <b>Total</b>         | <b>160.584.319</b> | <b>498.536.866</b> | <b>118.683.690</b> | <b>370.194.806</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 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

65,6% of the Bank's total liabilities consist of deposits. Deposits have a diversified base and have steady structures. The Bank's liabilities are not subject to a significant concentration risk.

##### 4. Information on Money Market Borrowings

|  | Current Period     |                    | Prior Period      |                    |
|--|--------------------|--------------------|-------------------|--------------------|
|  | TL                 | FC                 | TL                | FC                 |
| <b>From Domestic Transactions</b>        | <b>173.150.923</b> | -                  | <b>72.992.880</b> | -                  |
| Financial Institutions and Organizations | 170.166.290        | -                  | 72.824.096        | -                  |
| Other Institutions and Organizations     | 2.950.015          | -                  | 33.626            | -                  |
| Real Person                              | 34.618             | -                  | 135.158           | -                  |
| <b>From Overseas Operations</b>          | <b>221.170</b>     | <b>179.836.903</b> | -                 | <b>113.354.777</b> |
| Financial Institutions and Organizations | 221.170            | 104.435.480        | -                 | 89.109.790         |
| Other Institutions and Organizations     | -                  | 75.401.423         | -                 | 24.244.987         |
| Real Person                              | -                  | -                  | -                 | -                  |
| <b>Total</b>                             | <b>173.372.093</b> | <b>179.836.903</b> | <b>72.992.880</b> | <b>113.354.777</b> |

##### 5. Information on Securities Issued

|                         | Current Period |                    | Prior Period |                    |
|-------------------------|----------------|--------------------|--------------|--------------------|
|                         | TL             | FC                 | TL           | FC                 |
| Bank Bills              | -              | 86.668.120         | -            | 96.864.379         |
| Asset-Backed Securities | -              | -                  | -            | -                  |
| Treasury Bonds          | -              | 127.234.067        | -            | 76.121.188         |
| <b>Total</b>            | <b>-</b>       | <b>213.902.187</b> | <b>-</b>     | <b>172.985.567</b> |

##### 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 total balance sheet.

##### 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  | 170.625           | 249.207          | 145.907           | 119.989          |
| Between 1-4 Years | 6.461.139         | 3.946.403        | 6.322.577         | 3.961.023        |
| More than 4 Years | 9.428.057         | 2.632.798        | 7.972.293         | 1.843.382        |
| <b>Total</b>      | <b>16.059.821</b> | <b>6.828.408</b> | <b>14.440.777</b> | <b>5.924.394</b> |

##### 8. Information on the Hedging Derivative Financial Liabilities

There are no hedging derivative financial liabilities.

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

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

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

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

**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 31 March 2025, unpaid vacation liability amounted to TL 2.380.981 and employment termination amounted to TL 9.418.050 are presented under the “Employee Benefits Provision” in the financial statements (31 December 2024 unpaid vacation liability amounted to TL 1.645.060 and employment termination amounted to TL 8.805.307 are presented under the “Employee Benefits Provision” in the financial statements).

**9.3. Information on Other Provision**

There is a free provision of TL 9.000.000 in the unconsolidated financial statements prepared as of 31 March 2025, which the bank 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 17.300.000 provided in prior periods and TL 8.300.000 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 10.384.202 (31 December 2024: Expected loss provisions for non-cash loans are TL 9.911.427). The Bank has made a provision amounting to TL 228.700 for cases that are not yet finalized (31 December 2024: The Bank has made a provision amounting to TL 218.000 for cases that are not yet finalized). In addition, there is other provision amounting to TL 973.705 (31 December 2024: Other provisions amounting to TL 981.026).

**10. Explanations on Tax Liability**

**10.1. Explanations on Current Tax Liability**

**10.1.1. Information on Tax Provision**

As of 31 March 2025, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 18.727.007 (As of 31 December 2024, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 5.607.237).



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 10. Explanations on Tax Liability (Continued)

##### 10.1.Explanations on Current Tax Liability (Continued)

##### 10.1.2.Information on Current Taxes Payable

|   | Current Period    | Prior Period      |
|---|-------------------|-------------------|
| Corporate Tax Payable                     | 18.727.007        | 5.607.237         |
| Taxation on Income from Securities        | 7.493.145         | 5.649.150         |
| Property Tax                              | 22.345            | 17.742            |
| Banking Insurance Transactions Tax (BITT) | 4.558.014         | 4.663.367         |
| Foreign Exchange Transactions Tax         | 121.972           | 81.913            |
| Value Added Tax Payable                   | 199.747           | 268.493           |
| Other                                     | 945.187           | 871.239           |
| <b>Total</b>                              | <b>32.067.417</b> | <b>17.159.141</b> |

##### 10.1.3.Information on Premium Payables

|  | Current Period | Prior Period   |
|--|----------------|----------------|
| Social Security Premiums Employee                      | 741            | 521            |
| Social Security Premiums – Employer                    | 900            | 631            |
| Bank Social Aid Pension Fund Premium – Employee        | 316.660        | 228.738        |
| Bank Social Aid Pension Fund Premium – Employer        | 469.886        | 339.463        |
| Pension Fund Membership Fees and Provisions – Employee | 211            | 189            |
| Pension Fund Membership Fees and Provisions – Employer | 88             | 43             |
| Unemployment Insurance – Employee                      | 44.585         | 16.330         |
| Unemployment Insurance – Employer                      | 89.175         | 32.665         |
| Other  | 1              | 1              |
| <b>Total</b>   | <b>922.247</b> | <b>618.581</b> |

##### 10.1.4.Explanation on Deferred Tax Liability

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

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 assets and deferred tax liabilities are shown in the financial statements by netting.

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

The Bank does not have any liabilities related to non-current assets held for sale and held from discontinued operations.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 12. Information on Subordinated Loans

|   | Current Period   |                   | Prior Period     |                   |
|---|------------------|-------------------|------------------|-------------------|
|   | TL               | FC                | TL               | FC                |
| Debt instruments to be included in additional capital calculation   | 4.470.608        | 60.912.640        | 4.020.879        | 53.543.934        |
| Subordinated loans  | 4.470.608        | -                 | 4.020.879        | -                 |
| Subordinated debt instruments                                       | -                | 60.912.640        | -                | 53.543.934        |
| Debt instruments to be included in contribution capital calculation | -                | 18.984.736        | -                | 18.128.246        |
| Subordinated loans  | -                | -                 | -                | -                 |
| Subordinated debt instruments                                       | -                | 18.984.736        | -                | 18.128.246        |
| <b>Total</b>  | <b>4.470.608</b> | <b>79.897.376</b> | <b>4.020.879</b> | <b>71.672.180</b> |

(\*) 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 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 Bank has no capital commitments.

###### 13.6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and possible effects of these future assumptions on the Bank's equity due to uncertainties at these indicators.

In the current period, the Bank follows its operations in line with the previous periods. The 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 Bank's performance and contributes to the profitability structure to be sustainable.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 13. Information on Shareholders' Equity (Continued)

##### 13.7. Summary Information on Privileges Given to Shares Representing the Capital

The 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) | 99.707.475        | (5.524.824)         | 78.616.946        | (5.150.822)         |
| Financial Assets at Fair Value Through Other Comprehensive Income                 | (19.996.907)      | (20.347.202)        | (14.404.710)      | (17.134.179)        |
| Foreign Exchange Difference   | 12.172.912        | -                   | 12.172.912        | -                   |
| <b>Total</b>  | <b>91.883.480</b> | <b>(25.872.026)</b> | <b>76.385.148</b> | <b>(22.285.001)</b> |

#### III. EXPLANATIONS AND NOTES RELATED TO 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 Sale Commitments   | 790.827.902          | 119.317.267          |
| Subsidiaries and Associates Capital Contribution Commitments              | -                    | -                    |
| Loan Granting Commitments   | 202.648.207          | 180.273.134          |
| Commitments for Cheque Payments   | 40.333.766           | 28.851.841           |
| Commitments for Credit Card Expenditure Limits                            | 971.577.580          | 862.914.520          |
| Promotion Campaigns Commitments Relating to Credit Card and Bank Services | 478.839              | 331.203              |
| Other Irrevocable Commitments   | 223.605.801          | 161.757.359          |
| <b>Total</b>  | <b>2.229.472.095</b> | <b>1.353.445.324</b> |

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

The Bank has provided provision amounting to TL 10.384.202 for expected credit losses arising from the off-balance sheet items in the current period (31 December 2024: TL 9.911.426).

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

|                      | Current Period       | Prior Period         |
|----------------------|----------------------|----------------------|
| Letters of Guarantee | 1.042.314.078        | 930.450.328          |
| Letters of Credit    | 132.542.749          | 111.310.526          |
| Bank Acceptances     | 9.197.715            | 6.141.632            |
| Endorsements         | 42.710.237           | 44.749.901           |
| <b>Total</b>         | <b>1.226.764.779</b> | <b>1.092.652.387</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### III. EXPLANATIONS AND NOTES RELATED TO 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 (Continued)

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

|  | Current Period       | Prior Period       |
|--|----------------------|--------------------|
| Letters of Certain Guarantees                  | 631.612.014          | 553.207.322        |
| Letters of Advance Guarantees                  | 198.571.452          | 174.380.236        |
| Letters of Temporary Guarantees                | 29.020.869           | 34.012.088         |
| Letters of Guarantees Given to Customs Offices | 10.066.063           | 8.724.683          |
| Other Letters of Guarantees                    | 173.043.680          | 160.125.999        |
| <b>Total</b>                                   | <b>1.042.314.078</b> | <b>930.450.328</b> |

##### 1.3. Explanations on Non-Cash Loans

##### 1.3.1. Total Non-Cash Loans:

|  | Current Period       | Prior Period         |
|--|----------------------|----------------------|
| <b>Non-Cash Loans for Providing Cash Loans</b> | <b>130.356.359</b>   | <b>119.879.202</b>   |
| With Original Maturity of One Year or Less     | 70.966.023           | 60.666.227           |
| With Original Maturity of More than One Year   | 59.390.336           | 59.212.975           |
| <b>Other Non-Cash Loans</b>                    | <b>1.096.408.420</b> | <b>972.773.185</b>   |
| <b>Total</b>                                   | <b>1.226.764.779</b> | <b>1.092.652.387</b> |

#### IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS

##### 1. Interest Income

##### 1.1. Information on Interest Income from Loans

|  | Current Period     |                   | Prior Period       |                   |
|--|--------------------|-------------------|--------------------|-------------------|
|  | TL                 | FC                | TL                 | FC                |
| <b>Interest on Loans <sup>(1)</sup></b>                      | <b>172.797.540</b> | <b>21.078.499</b> | <b>112.797.912</b> | <b>13.555.370</b> |
| Short Term Loans   | 79.472.912         | 5.317.153         | 50.641.232         | 2.501.411         |
| Medium and Long Term Loans                                   | 89.208.820         | 15.761.346        | 61.385.738         | 11.053.954        |
| Interest on Loans Under Follow-up                            | 4.115.808          | -                 | 770.942            | 5                 |
| Premiums Received from the Resource Utilization Support Fund | -                  | -                 | -                  | -                 |

<sup>(1)</sup> 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 | 552.471          | -              | 28.468         | -              |
| From Domestic Banks                          | 3.712            | 42.888         | 4.696          | 623.115        |
| From Foreign Banks                           | 1.288.069        | 356.039        | 406.952        | 217.437        |
| From Branches and Offices Abroad             | -                | -              | -              | -              |
| <b>Total</b>                                 | <b>1.844.252</b> | <b>398.927</b> | <b>440.116</b> | <b>840.552</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 1. Interest Income (Continued)

##### 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             | 453.633           | 2.735            | 338.945           | 17.253           |
| Financial Assets at Fair Value Through Other Comprehensive Income | 38.373.378        | 6.737.241        | 21.487.652        | 5.583.467        |
| Financial Assets Measured at Amortized Cost                       | 20.145.118        | 579.969          | 15.831.621        | 1.006.306        |
| <b>Total</b>  | <b>58.972.129</b> | <b>7.319.945</b> | <b>37.658.218</b> | <b>6.607.026</b> |

##### 1.4. Information on Interest Income Received from Associates and Subsidiaries

|  | Current Period | Prior Period |
|--|----------------|--------------|
| Interest Income from Associates and Subsidiaries | 1.203.714      | 1.035.605    |

##### 2. Interest Expense

##### 2.1. Information of Interest Expense on Borrowings

|  | Current Period    |                  | Prior Period   |                  |
|--|-------------------|------------------|----------------|------------------|
|  | TL                | FC               | TL             | FC               |
| Banks <sup>(1)</sup>                     | 15.002.318        | 6.380.926        | 184.110        | 4.300.103        |
| Central Bank of the Republic of Türkiye  | 1.246.624         | -                | -              | -                |
| Domestic Banks                           | 933.479           | 83.104           | 134.934        | 104.389          |
| Foreign Banks                            | 12.822.215        | 6.297.822        | 49.176         | 4.195.714        |
| Foreign Headquarters and Branches Abroad | -                 | -                | -              | -                |
| Other Institutions                       | 90                | -                | -              | -                |
| <b>Total</b>                             | <b>15.002.408</b> | <b>6.380.926</b> | <b>184.110</b> | <b>4.300.103</b> |

<sup>(1)</sup> Includes fees and commissions expenses on cash loans.

##### 2.2. Information on Interest Expense Given to Associates and Subsidiaries

|  | Current Period | Prior Period |
|--|----------------|--------------|
| Interest Expenses Given to Subsidiaries and Associates | 510.271        | 466.123      |

##### 2.3. Information on Interest Expense Given on Securities Issued

|  | Current Period |           | Prior Period |           |
|--|----------------|-----------|--------------|-----------|
|  | TL             | FC        | TL           | FC        |
| Interest Expenses on Securities Issued | -              | 4.575.061 | 4.960        | 1.904.824 |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 2. Interest Expense (Continued)

##### 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 Months    | Up to 6 Months    | Up to 1 Year     | More Than 1 year | Cumulative Deposit | Total              |
| TL                               |                |                   |                   |                   |                  |                  |                    |                    |
| Bank Deposit                     | -              | 4.494.317         | -                 | -                 | -                | -                | -                  | 4.494.317          |
| Saving Deposit                   | -              | 5.104.239         | 63.658.871        | 35.510.974        | 1.330.021        | 4.509.134        | 6.567              | 110.119.806        |
| Public Sector Deposit            | 91             | 4.885.908         | 4.849.994         | 446.280           | 106.693          | 682              | -                  | 10.289.648         |
| Commercial Deposit               | 52             | 22.807.743        | 18.515.373        | 10.134.931        | 7.842.628        | 4.773.656        | -                  | 64.074.383         |
| Other Deposit                    | -              | 1.521.189         | 8.182.995         | 2.180.711         | 306.012          | 9.015            | -                  | 12.199.922         |
| Deposit with 7 Days Notification | -              | -                 | -                 | -                 | -                | -                | -                  | -                  |
| <b>Total</b>                     | <b>143</b>     | <b>38.813.396</b> | <b>95.207.233</b> | <b>48.272.896</b> | <b>9.585.354</b> | <b>9.292.487</b> | <b>6.567</b>       | <b>201.178.076</b> |
| FC                               |                |                   |                   |                   |                  |                  |                    |                    |
| Foreign Currency Deposit         | 390            | 497.627           | 1.025.952         | 116.577           | 96.732           | 310.861          | -                  | 2.048.139          |
| Bank Deposit                     | -              | 34.973            | 180               | -                 | 10.946           | 17.217           | -                  | 63.316             |
| Deposit with 7 Days Notification | -              | -                 | -                 | -                 | -                | -                | -                  | -                  |
| Precious Metal Deposits          | -              | 817               | 5.021             | 936               | 562              | 1.171            | -                  | 8.507              |
| <b>Total</b>                     | <b>390</b>     | <b>533.417</b>    | <b>1.031.153</b>  | <b>117.513</b>    | <b>108.240</b>   | <b>329.249</b>   | <b>-</b>           | <b>2.119.962</b>   |
| <b>Grand Total</b>               | <b>533</b>     | <b>39.346.813</b> | <b>96.238.386</b> | <b>48.390.409</b> | <b>9.693.594</b> | <b>9.621.736</b> | <b>6.567</b>       | <b>203.298.038</b> |

| Prior Period                     |                | Time Deposit      |                   |                   |                   |                  |                    |                    |
|----------------------------------|----------------|-------------------|-------------------|-------------------|-------------------|------------------|--------------------|--------------------|
| Account Name                     | Demand Deposit | Up to 1 Month     | Up to 3 Months    | Up to 6 Months    | Up to 1 Year      | More Than 1 year | Cumulative Deposit | Total              |
| TL                               |                |                   |                   |                   |                   |                  |                    |                    |
| Bank Deposit                     | -              | 4.644.220         | -                 | -                 | -                 | -                | -                  | 4.644.220          |
| Saving Deposit                   | -              | 2.779.440         | 30.624.819        | 27.074.232        | 13.433.025        | 3.357.800        | 2.781              | 77.272.097         |
| Public Sector Deposit            | 36             | 7.920.613         | 3.751.983         | 161.040           | 6.840             | 421              | -                  | 11.840.933         |
| Commercial Deposit               | 92             | 12.755.681        | 10.568.428        | 4.454.994         | 6.891.192         | 3.156.744        | -                  | 37.827.131         |
| Other Deposit                    | -              | 725.237           | 3.644.550         | 1.420.607         | 177.156           | 43.287           | -                  | 6.010.837          |
| Deposit with 7 Days Notification | -              | -                 | -                 | -                 | -                 | -                | -                  | -                  |
| <b>Total</b>                     | <b>128</b>     | <b>28.825.191</b> | <b>48.589.780</b> | <b>33.110.873</b> | <b>20.508.213</b> | <b>6.558.252</b> | <b>2.781</b>       | <b>137.595.218</b> |
| FC                               |                |                   |                   |                   |                   |                  |                    |                    |
| Foreign Currency Deposit         | 377            | 1.033.119         | 1.194.051         | 206.932           | 233.613           | 325.308          | -                  | 2.993.400          |
| Bank Deposit                     | -              | 47.833            | 290.539           | 236.136           | 1.640             | 401              | -                  | 576.549            |
| Deposit with 7 Days Notification | -              | -                 | -                 | -                 | -                 | -                | -                  | -                  |
| Precious Metal Deposits          | -              | 3.620             | 15.714            | 2.563             | 724               | 1.133            | -                  | 23.754             |
| <b>Total</b>                     | <b>377</b>     | <b>1.084.572</b>  | <b>1.500.304</b>  | <b>445.631</b>    | <b>235.977</b>    | <b>326.842</b>   | <b>-</b>           | <b>3.593.703</b>   |
| <b>Grand Total</b>               | <b>505</b>     | <b>29.909.763</b> | <b>50.090.084</b> | <b>33.556.504</b> | <b>20.744.190</b> | <b>6.885.094</b> | <b>2.781</b>       | <b>141.188.921</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 3. Information on Trading Profit/Loss (Net)

|  | Current Period     | Prior Period       |
|--|--------------------|--------------------|
| <b>Profit</b>                              | <b>254.211.501</b> | <b>200.690.551</b> |
| Trading Gains on Securities                | 3.851.496          | 1.876.782          |
| Gains on Derivative Financial Transactions | 20.691.066         | 10.094.098         |
| Foreign Exchange Profits                   | 229.668.939        | 188.719.671        |
| <b>Loss (-)</b>                            | <b>252.661.832</b> | <b>209.257.907</b> |
| Trading Losses on Securities               | 14.609             | 13.178             |
| Losses on Derivative Financial Instruments | 28.752.165         | 29.918.847         |
| Foreign Exchange Loss                      | 223.895.058        | 179.325.882        |

##### 4. Information on Other Operating Income

Other operating income consists of TL 12.164.916 of expected credit loss provision cancellations, and a significant portion of the remaining amount consists of transaction costs collected from customers and asset sale income (31 March 2024: A portion of other operating income consists of TL 6.302.866 of revenues formed by cancellation of provisions set aside in previous periods, and a significant portion of the remaining amount consists of transaction costs collected from customers and active sales revenues).

##### 5. Expected Credit Loss and Other Provision Expense

|  | Current Period    | Prior Period     |
|--|-------------------|------------------|
| Expected Credit Loss Provisions  | 16.356.654        | 5.094.766        |
| 12 Month Expected Credit Loss (Stage 1)  | 6.636.955         | 1.860.695        |
| Significant Increase in Credit Risk (Stage 2)                                      | 3.674.790         | 924.415          |
| Non-Performing Loans (Stage 3)   | 6.044.909         | 2.309.656        |
| Marketable Securities Impairment Expense   | 20.576            | 163.244          |
| Financial Assets at Fair Value through Profit or Loss                              | -                 | -                |
| Financial Assets at Fair Value through<br>Other Comprehensive Income               | 20.576            | 163.244          |
| Subsidiaries, Associates and Entities Under Common<br>Control Impairment Provision | -                 | -                |
| Associates   | -                 | -                |
| Subsidiaries   | -                 | -                |
| Entities Under Common Control  | -                 | -                |
| Other  | 23.109            | 56.099           |
| <b>Total</b>   | <b>16.400.339</b> | <b>5.314.109</b> |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

##### 6. Information Related to Other Operating Expenses

|  | Current Period    | Prior Period      |
|--|-------------------|-------------------|
| Reserve for Employee Termination Benefits  | 612.744           | 328.621           |
| Bank Social Aid Fund Deficit Provision   | -                 | -                 |
| Impairment Expenses of Tangible Assets   | -                 | -                 |
| Depreciation Expenses of Tangible Assets   | 1.097.220         | 617.560           |
| Impairment Expenses of Intangible Assets   | -                 | -                 |
| Goodwill Impairment Expense  | -                 | -                 |
| Amortization Expenses of Intangible Assets   | 192.137           | 108.570           |
| 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   | 9.530.157         | 7.296.180         |
| Leasing Expenses Related to TFRS 16 Exceptions                                       | 129.005           | 76.003            |
| Maintenance Expenses   | 447.600           | 357.328           |
| Advertisement Expenses   | 297.873           | 174.992           |
| Other Expenses   | 8.655.679         | 6.687.857         |
| Loss on Sales of Assets  | 597               | 109               |
| Other <sup>(1)</sup>   | 8.585.319         | 5.157.884         |
| <b>Total</b>   | <b>20.018.174</b> | <b>13.508.924</b> |

(1) The portion amounting to TL 4.531.763 consists of promotional application expenses (31 March 2024: TL 3.106.229 consists of promotional application expenses.)

(2) The portion amounting to TL 2.313.206 consists of Savings Deposit Insurance Fund rediscount expenses, the portion amounting to TL 4.569.073 consists of taxes, duties and charges expenses (31 March 2024: TL 1.816.471 consists of Savings Deposit Insurance Fund rediscount expenses, the portion amounting to TL 2.246.626 consists of taxes, duties and charges expenses.)

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

The Bank does not have any discontinuing operations. The compositions of the profit/loss before tax from the continuing operations are following:

|   | Current Period    | Prior Period      |
|---|-------------------|-------------------|
| Net Interest Income                               | 55.890.187        | 27.038.331        |
| Net Fees and Commissions Income                   | 18.634.613        | 15.662.606        |
| Other Operating Income                            | 15.124.921        | 10.442.304        |
| Dividend Income                                   | 14.830            | -                 |
| Trading Profit/Loss (Net)                         | 1.549.669         | (8.567.356)       |
| Personnel Expenses (-)                            | 12.594.521        | 8.187.947         |
| Expected Credit Loss (-)                          | 16.356.654        | 5.094.766         |
| Other Provision Expenses (-)                      | 43.685            | 219.343           |
| Other Operating Expenses (-)                      | 20.018.174        | 13.508.924        |
| <b>Profit / (Loss) From Continuing Operations</b> | <b>42.201.186</b> | <b>17.564.905</b> |

##### 8. Information on Tax Provision for Continued and Discontinued Operations

As of 31 March 2025, the Bank's total tax provision expense of TL 9.528.783 consists of TL 13.437.395 of current tax expense, and TL 3.908.612 of deferred tax income. (As of 31 March 2024, the Bank's total tax provision expense of TL 169.034 consists of TL 5.507.819 of current tax expense, and TL 5.338.785 of deferred tax income).



# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

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

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

The Bank's net operating income after tax amounts to TL 32.672.403 (31 March 2024: TL 17.395.871).

##### 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 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.

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

##### 1. Information on the Volume of Transactions Relating to the 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 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 |
| <b>Current Period</b>           |   |            |   |          |  |          |
| <b>Loans</b>                    |   |            |   |          |  |          |
| Beginning Balance               | 23.957.048  | 21.529.946 | -   | -        | -  | -        |
| Ending Balance                  | 25.132.390  | 25.759.036 | -   | -        | -  | -        |
| Interest and Commissions Income | 1.203.714   | 1.185      | -   | -        | -  | -        |

| Risk Group of the 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 |
| <b>Prior Period</b>             |   |            |   |          |  |          |
| <b>Loans</b>                    |   |            |   |          |  |          |
| Beginning Balance               | 10.976.098  | 15.235.419 | -   | -        | -  | -        |
| Ending Balance                  | 23.957.048  | 21.529.946 | -   | -        | -  | -        |
| Interest and Commissions Income | 1.035.605   | 498        | -   | -        | -  | -        |

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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

#### V. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE BANK BELONGS TO (Continued)

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

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

| Risk Group of the 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 |              |
|------------------------------|---|--------------|---|--------------|--|--------------|
|                              | Current Period  | Prior Period | Current Period                              | Prior Period | Current Period                                 | Prior Period |
| <b>Deposits</b>              |   |              |   |              |  |              |
| Beginning Balance            | 10.642.859  | 7.442.026    | -   | -            | -  | -            |
| Ending Balance               | 13.777.234  | 10.642.859   | -   | -            | -  | -            |
| Interest Expense on Deposits | 510.271   | 466.123      | -   | -            | -  | -            |

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

|  | 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 |              |
|--|---|--------------|---|--------------|--|--------------|
|  | Current Period  | Prior Period | Current Period                              | Prior Period | Current Period                                 | Prior Period |
| <b>Transactions at fair value through Profit or Loss</b> |   |              |   |              |  |              |
| Beginning Balance  | 48.739  | 382.318      | -   | -            | -  | -            |
| Ending Balance   | -   | 48.739       | -   | -            | -  | -            |
| Total Profit/Loss  | (54.099)  | (404.127)    | -   | -            | -  | -            |
| <b>Risk Protection Oriented Processes</b>                |   |              |   |              |  |              |
| Beginning Balance  | -   | -            | -   | -            | -  | -            |
| Ending Balance   | -   | -            | -   | -            | -  | -            |
| Total Profit/Loss  | -   | -            | -   | -            | -  | -            |

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

Fees paid to the Bank's key management amount to TL 31.781 (31 March 2024: TL 20.823).

#### VI. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

##### *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 (VUK), 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 (VUK) 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.

# **TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.**

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

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

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### **SECTION SIX**

#### **EXPLANATIONS ON AUDITOR’S REVIEW REPORT**

##### **I. EXPLANATIONS ON INDEPENDENT AUDITOR’S REVIEW REPORT**

The unconsolidated financial statements for the period ended 31 March 2025 have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The auditor’s review report dated 12 May 2025 is presented preceding the unconsolidated financial statements.

##### **II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITORS**

None.

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

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

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**SECTION SEVEN**

**EXPLANATION ON INTERIM ACTIVITY REPORT**

**I. CHAIRMAN'S ASSESSMENT**

In the first quarter of 2025, we saw developments regarding customs tariffs significantly increased uncertainties on a global scale, volatility increased in financial markets, and risk appetite decreased. Following the steps taken by the US regarding customs tariffs, many of the US's trading partners, particularly China and the European Union, took countermoves. The increase in protectionist tendencies and uncertainties in global trade, and the ongoing geopolitical risks stemming from the Russia-Ukraine War and the Middle East in particular, increased the risks to the global growth outlook. With these developments, recession concerns regarding the US and global economy and assessments that risks could be higher, especially for developing countries and the most fragile economies, came to the fore.

While global trade tensions increased in April with the significant increase in tariffs between the US and China, the Chinese administration has implemented various incentive measures to support domestic demand. European countries, especially Germany, have also announced comprehensive financial packages to stimulate the economy and increase infrastructure and defence spending. On the other hand, with the increasing uncertainty and recession concerns regarding the US economy, there has been a decrease in the demand for US assets by global investors, while there has been an increase in the turn towards other safe-haven assets such as gold.

While inflation is slowing down and moderate in many countries globally, protectionist tendencies and uncertainties in trade policies have increased the upward risks to inflation. In fact, the IMF, in its latest published assessment, noted that global inflation is expected to fall at a slightly slower pace than anticipated earlier in the year and that changing policies could lead to a tightening of global financial conditions.

Due to the uncertainties that intensified in the first quarter of the year, pricing was seen in developed and developing countries that interest rates would be lowered more slowly in 2025. In this context, the US Federal Reserve (Fed) paused the easing cycle in its January meeting this year and kept the federal funding rate range constant in its March meeting. The European Central Bank (ECB), on the other hand, decreased interest rates by 25 basis points each at its January, March and April meetings, but reiterated that it will continue to follow a data-dependent and meeting-based approach in determining the appropriate monetary policy stance, especially in the current conditions of increased uncertainty.

On the other hand, the emergence of downside risks to global trade has also led to a softening of commodity prices. In this context, prices of energy products, especially oil and natural gas, and industrial metals, which are closely related to global growth performance, have experienced significant declines, especially after the announcement of bilateral tariffs.

The Turkish economy, despite the weak course of the global economy and increasing geopolitical risks, has continued its uninterrupted growth for the last 17 quarters as of the last quarter of last year. In addition, a significant increase was recorded in the contribution of investments, which are one of the sustainable components of growth.

It is expected that the Turkish economy will be affected more limitedly compared to similar countries, despite the increasing protectionist policies on a global scale. While it is expected that Türkiye will have the opportunity to become an important foreign investment and production base if foreign countries other than China start looking for investment alternatives, the main risk is that competition may increase as countries that tend to lose the US market, especially China, turn to other new markets, which Türkiye may be among.

# **TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.**

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

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

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### **EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)**

#### **I. CHAIRMAN’S ASSESSMENT (Continued)**

It is anticipated that the continuation of fiscal discipline in support of price stability, tight monetary policy, the expected moderate course of domestic demand, and the moderate course of energy and other commodity prices, especially oil, will positively affect the disinflation process. It is also assessed that these factors will positively affect the current account balance, but the weak growth outlook in Europe, our largest export market, may pose a risk to the foreign trade balance.

Ziraat Bank maintains its leading position in the banking sector and channels financial resources to selective and target-oriented areas, especially the agricultural sector, in a way that provides maximum added value to the economy with its credit-focused balance sheet management strategy. Our bank will continue its activities with innovative approaches and determined steps in the coming period, with the aim of contributing more to economic development and increasing financial inclusion.

**Burhaneddin TANYERİ**  
**Chairman of the Board**

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

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

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**EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)**

**II. ASSESSMENT OF GENERAL MANAGER**

The first quarter of 2025 ended up being a period of volatility, within the framework of domestic and international economic developments. On a global basis; tariff tensions, trade wars, geopolitical risks, fluctuations in commodity prices, the course of inflation in developed and developing countries, the expectation that economic growth will be lower and developments in monetary policies affected both the global and domestic economic conjuncture in the first quarter of the year.

The banking sector continued to support the economic program being implemented by continuing its financial services in line with the tight monetary policy, financial discipline and CBRT regulations implemented to ensure price stability in our country.

Ziraat Bank has demonstrated a balanced and strong performance in the first quarter of 2025 with its expertise, widespread service network, and wide portfolio of financial products and services aimed at effectively meeting customer needs. Our Bank's total assets increased by 15,4% in the first quarter of the year, reaching 6,2 trillion TL, loans constituting half of the assets increased by 11%, reaching 3 trillion TL, and the financing provided by our Bank, including non-cash loans, exceeded 4,4 trillion TL.

Considering global uncertainties, our Bank has continued to add value to our country's economy by continuing to primarily finance areas such as agriculture, exports, investment, production and employment.

Within the framework of factors such as climate change, food supply security, sustainable agricultural production, the share of the agricultural sector in our economy; modernization and mechanization of the agricultural sector, increasing agricultural investments, modern irrigation systems, increasing the use of renewable energy in agriculture, supporting all agricultural enterprises, especially young and female farmers, investments in indoor plant production and diversification of employment opportunities based on rural development continue to be among the issues we attach great importance to.

We continue to support the financing of green transformation in order to reduce the negative effects of climate risks and achieve our country's 2053 carbon neutrality target. In the first quarter of 2025, we implemented the largest self-consumption solar power plant project in the finance sector, with an installed capacity of 64 MW. With this project, we aim to reduce 55.000 tons of carbon emissions annually.

Foreign trade transactions are among the issues we attach great importance to in order to contribute to the current balance. In this context, our share from our country's foreign trade transactions is over 21% and our share from export volume is over 25%. We are also the leading bank in the banking sector in terms of financing provided to exports.

We have made significant progress in this area with our solutions for SMEs, which are an important element of production and employment.

As we have always stated, while our Bank maintains the widespread structure of deposits, which are the main funding source of the balance sheet, we continue our efforts to diversify the resource structure. In this context, the size of non-deposit resources obtained from abroad is over 22,5 billion USD.

Digital transformation is among our strategic priorities. Our innovative applications in the field of digital banking increase customer satisfaction and the efficiency of our operational processes. Our bank is the leading bank in the sector in this field with the number of active digital banking customers reaching 23,5 million people. The share of financial transactions carried out outside the branch in total financial transactions has reached 96,7%.

# **TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.**

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

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

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### **EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)**

#### **II. ASSESSMENT OF GENERAL MANAGER (Continued)**

In this context, in addition to the efforts to increase the efficiency of the widespread service network established with 1.750 branches and 7.790 ATMs in the country, efforts to increase customer satisfaction are also ongoing. We produce effective solutions for the different financial needs of our customers with our domestic subsidiaries. One of our newly established domestic subsidiaries, Ziraat Finansal Kiralama A.Ş., started its operations in the first quarter of 2025, and efforts are intensively ongoing for our digital bank Ziraat Dinamik Banka A.Ş. to start accepting customers.

Overseas, through our subsidiaries and overseas branches in 20 different countries, we remain committed to positively contributing to the growth of our country's foreign trade and the increase in mutual investments. In the first quarter of the year, our second service point in the African continent after Egypt, our Algeria Branch, started its operations. We work to take an active role wherever the Turkish business world is located and to be a bank that facilitates trade with countries. Our overseas organization will continue to grow in places where there is need and potential.

We will continue to work with determination to meet the financial needs of our customers in the most effective way and to create a long-term and inclusive growth model in cooperation with our stakeholders. In this process, I would like to express my sincere gratitude to our customers who trust us, our dedicated team members and all our stakeholders. Together, we will continue to build a stronger, more sustainable and more inclusive future.

**Alpaslan ÇAKAR**  
**Member of the Board and CEO**

# **TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.**

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

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

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### **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.

Ziraat Bank delivers its increasingly diverse products and services to its customers through these;

- 1.779 domestic and foreign branches,
- 25.981 employees,
- Domestic and foreign ATMs,
- Internet Banking (Retail and Corporate Internet Branch),
- Mobile Banking (Ziraat Mobile, Bankkart Mobile),
- Telephone and SMS Banking,
- Ziraat Süper Branch,

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 UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2025

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

### EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

#### V. MAIN FINANCIAL INDICATORS

| <b>ASSETS (TL Million)</b>                          | <b>31.03.2025</b> | <b>31.12.2024</b> |
|---|-------------------|-------------------|
| Cash and Cash Equivalents                           | 1.229.659         | 957.235           |
| Securities Portfolio (*)                            | 1.538.468         | 1.327.999         |
| Cash Loans (Gross)                                  | 3.174.391         | 2.866.187         |
| Other Assets  | 270.473           | 233.439           |
| <b>Total Assets</b>                                 | <b>6.212.991</b>  | <b>5.384.860</b>  |
| <b>LIABILITIES (TL Million)</b>                     | <b>31.03.2025</b> | <b>31.12.2024</b> |
| Deposits  | 4.077.959         | 3.759.660         |
| Non-deposits Funds                                  | 1.310.600         | 923.905           |
| Other Liabilities                                   | 307.610           | 229.587           |
| Shareholders' Equity                                | 516.822           | 471.708           |
| <b>Total Liabilities</b>                            | <b>6.212.991</b>  | <b>5.384.860</b>  |
| <b>SUMMARY OF PROFIT OR LOSS TABLE (TL Million)</b> | <b>31.03.2025</b> | <b>31.03.2024</b> |
| Net Interest Income                                 | 55.890            | 27.038            |
| Net Fees and Commission Income                      | 18.635            | 15.663            |
| Other Operating Income                              | 15.125            | 10.442            |
| Other Operating Expense                             | 20.018            | 13.509            |
| Allowance for Expected Credit Losses                | 16.357            | 5.095             |
| <b>Net Profit/Losses</b>                            | <b>32.672</b>     | <b>17.396</b>     |
| <b>RATIOS (%)</b>                                   | <b>31.03.2025</b> | <b>31.12.2024</b> |
| Capital Adequacy Ratio                              | 16,68             | 18,64             |
| Equity / Total Assets                               | 8,3               | 8,8               |
| Cash Loans (Gross) / Total Assets                   | 51,1              | 53,2              |
| Loans under follow-up (Gross) / Total Loans         | 1,2               | 1,3               |
| Liquid Assets / Total Assets                        | 19,8              | 17,8              |

(\*) Excludes Securities Lending.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

### EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

#### VI. 2025 I. INTERIM PERIOD OPERATIONS

##### Credit Rating Agencies

As of 31 March 2025, the Bank's credit ratings are as follows:

| Credit Rating Agency | Category                               | Rating Note     | Date           |
|----------------------|--|-----------------|----------------|
| Fitch Ratings        | FC Long Term IDR                       | B+/Positive     | September 2024 |
|                      | FC Short Term IDR                      | B               |                |
|                      | TL Long Term IDR                       | BB-/Stable      |                |
|                      | TL Short Term IDR                      | B               |                |
|                      | National Long Term                     | AA(tr)/Stable   |                |
|                      | Government Support                     | b+              |                |
|                      | Viability Rating                       | b+              |                |
| Moody's              | Long Term Deposit - FC                 | B1 / Positive   | July 2024      |
|                      | Long Term Deposit - TL                 | B1/ Positive    |                |
|                      | Short Term Deposit - FC                | Not-Prime       |                |
|                      | Short Term Deposit - TL                | Not-Prime       |                |
|                      | Bond - FC                              | B1              |                |
|                      | Bond – FC (Medium-Term Export Program) | P (B1)          |                |
|                      | Baseline Credit Assessment             | b1              |                |
|                      | Adjusted Baseline Credit Assessment    | b1              |                |
| JCR Eurasia          | Long Term International FC             | BB/Stable       | January 2025   |
|                      | Long Term International TL             | BB/Stable       |                |
|                      | Long Term National                     | AAA(tr)/Stable  |                |
|                      | Short Term International               | J1+ (tr)/Stable |                |

##### Foreign Bond Issues

The Bank issued a 5-year maturity Eurobond in February 2025 for USD 750 million. As of the first quarter of 2025, the total Eurobond issuance balance reached USD 2,4 billion, and the foreign funding continued to be provided through private placement issuances within the GMTN (Global Medium Term Notes) program. As of March 2025, the total issuances made through private placements reached approximately USD 3,1 billion.

Considering the increasing foreign trade share and remittance volume in recent years, the Bank effectively uses the external financing channel it created with the Remittance Flows Based Securitization Program (DPR). In January 2025, EURO foreign exchange remittances were also included in the program collateral, and on 28 March 2025, the Bank issued a total of USD 930 million with 5 and 10-year maturity with international investors and 8 global banks under the DPR program.

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

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

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**EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)**

**VI. 2025 I. INTERIM PERIOD OPERATIONS (Continued)**

**Financing of The Agriculture Sector**

Ziraat Bank continues to provide financial support to the agricultural sector while also developing projects aimed at addressing the sector's structural issues and facilitating access to finance. The Bank collaborates with relevant Ministries, institutions, organizations, and agricultural associations. In this context, facilitating access to direct financing especially to small-scale farmers, which constitute the most important link in the agricultural value chain, is one of the top priorities.

Contracted production model, controlled greenhouse agriculture, increasing the production of products that will reduce imports, bringing agricultural enterprises to economic scale, evaluating idle business capacities, increasing the agricultural mechanization level of enterprises, studies on the use of technology to increase productivity in agriculture, investment projects that will create added value in agricultural production and meeting the needs of our country, investments and activities aimed at increasing the storage, processing, packaging and marketing capacities of agricultural enterprises' own products especially licensed warehousing and cold storage investments that can respond to the stand out among the Bank's target production issues.

***TL 661,5 billion loan from Bank resources to finance the agricultural sector***

In the first three months of 2025, a total of TL 158 billion in loans were provided from the Bank's resources to 370.890 customers for the financing of the agricultural sector, and 17.757 new customers were added to the portfolio.

The balance of agricultural loans provided from Bank resources reached TL 661,5 billion as of the end of the first quarter of 2025, and the number of customers with loans reached 942.161.

24% of the Bank's agricultural loan portfolio consists of investment loans, and 76% consists of business loans.

In the first three months of 2025, TL 133,5 billion in subsidized (interest-reduced) loans were provided to 247.075 producers and companies operating in the agricultural sector.

# TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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

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

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### EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

#### VII. OTHER IMPORTANT ACTIVITIES

With its "Customer-Focused Foreign Trade Operation" structure, the bank's share in the country's foreign trade volume was realized above 21% as of 31 March 2025.

Ziraat Finansal Kiralama A.Ş. was granted an operating license by the BRSA on 6 February 2025 to operate as a Financial Leasing Company, and the operating license was published in the Official Gazette dated 14 February 2025 and numbered 32813.

Ziraat Bank Azerbaijan ASC, a subsidiary of the bank, opened its tenth branch, the Nakhchivan Branch, on 15 January 2025.

The number of countries the bank serves worldwide has increased to 20, with the Algeria Branch, which started operating on 21 January 2025.

As of the first quarter of 2025, the bank's number of credit cards exceeded 13 million, its credit card market share was over 10% and its monthly turnover market share was approximately 12%. It is anticipated that this development will continue in the medium and long term. The number of debit cards exceeded 45 million and the industry leadership continued over 22% monthly shopping turnover market share.

As of the first quarter of 2025, the number of member businesses of the Bank is over 1,9 million and the total number of physical terminals is over 798 thousand. The bank's industry leadership in the number of terminals continues.

The third quarter total turnover of member businesses exceeded TL 854 billion, and the Bank's turnover market share in March 2025 was over 17%.

#### *Supporting art is a tradition at Ziraat Bank*

Ziraat Bank, which has integrated the importance it has given to art and artists with the slogan "For Art, Within Art" since its establishment, continues to carry out various activities in various branches of art. Ziraat Bank continues to support art with the Kuğulu Art Gallery. In the first quarter of 2025, approximately 8 thousand people visited the Ankara Banking Museum, Türkiye's first banking museum, approximately 1.300 people visited the İzmir Art Museum, and approximately 670 people visited the Kuğulu Art Gallery.

#### *Cultural Values Are Being Protected*

Ziraat Bank has been continuing its support for culture and art by acting with the spirit of social sharing for 161 years. As part of social responsibility within the framework of these values, necessary support was provided to education, culture, service and sports activities in the first quarter of 2025.

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

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

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**EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)**

**VII. OTHER IMPORTANT ACTIVITIES (Continued)**

***Promotion Activities***

The volleyball team, which brought joy to the Ziraat Finance Group family by achieving successful results under the sponsorship of the bank and with the great support of its employees, made its name in the finals of the CEV Cup.

The Bank continues to sponsor the Ziraat Turkish Cup naming rights as it did in the past in order to contribute to Turkish football. The cup matches, which are in their 16th year this season, continue to be highly enjoyable competitions, gaining great appreciation from football fans.

As Ziraat Finance Group, we continue to contribute to Turkish Sports.

The desktop film prepared to announce the implementation of the largest self-consumption solar power plant project of the financial sector was published on social media accounts and was appreciated by the public.

The static visual prepared to announce to the public that it has been included in the A list in the Carbon Disclosure Project (CDP) 2024 reporting process, one of the most prestigious and widespread environmental initiatives in the world, was shared on the Bank's social media accounts.

**Digital Platforms and Field Research**

It has maintained its position as the most effective bank in the sector on social media channels, where it operates to best meet customers' demands and expectations on every platform, provide information about the Bank's products and services, and keep customer satisfaction at the highest level. With over 2,2 million likes and followers on its Facebook page as of the first quarter of 2025, over 455 thousand followers on Twitter, over 252 thousand followers on Instagram, as well as over 86 million YouTube views and shares on other platforms, the Bank's activity on social media is increasing day by day.

Ziraat Mobile has been renewed in a way that allows users to easily perform their daily transactions and can be personalized according to their own needs and usage habits, and the sales and marketing functions of the renewed application have been improved.

The bank was deemed worthy of the "Gold Stevie" award in the "Customer Relationship Management" category with the E-Mail Business Request Initiation Project, the "Bronze Stevie" award in the "Customer Experience Management Solution" category with the Check Reading with Artificial Intelligence project and the "Bronze Globe" award in the "Achievement in Operational Excellence" category by the Globee Business Awards.

**Other Activities**

The Bank contributed to the promotion of its products and services by participating in the Agriculture Fair held in Antalya on January 16-19, in İzmir on February 04-08, in Denizli on February 19-23, in Kayseri on February 20-23 and in Gaziantep on February 20-23, which are included in the 2025 fair list announced by TOBB. Within the scope of the Career Fair organized with the theme of "Talent is Everywhere" under the coordination of the Presidency Human Resources Office, information about the Bank's career opportunities was provided by participating in the events held in Çanakkale on February 17-18, in Konya on February 20-21, in Antalya on February 24-25 and in Manisa on February 26-27. In addition, we participated in the career fairs organized by Ziraat Technology and Ziraat Bank at Istanbul Technical University on 17-21 February, at Bilkent University on 19-20 February, at Hacettepe University on 27-28 February and at Middle East Technical University on 17-18 March.

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