

Financial Presentation

September 2025



- With the onset of the rate-cutting cycle, the pace of recovery in the Turkish banking sector further accelerated
- Our loan growth remained robust, concentrated in more selective areas
- Solid asset quality maintained – 1.4% NPL below sector average, supported by ongoing collections
- NIM responded to rate-cutting cycle and further improved in line with expectations in Q3
- Solid profit generation through core banking revenues and fee & commission income
- TL deposit market share exceeded 20%
- Deepened and multi-channelled FX external funding in line with further diversification and cost management strategies
- Above regulatory minimum, solid capital ratios to be further supported by AT1 bond issuance in Q4

**TL
7,905
bn**

Largest and oldest bank in Türkiye
100% owned by public through TWF
USD 192 bn. bank only asset size
 ~**18%** market share

#1

Market leadership

- Assets
- Non-Deposit Funding
- Loans
- Securities
- Deposits

1,772

Widest local and international geographic footprint with 1,772 branches

- Operating in **20** countries with **128** service points⁽¹⁾
- **24** Foreign Branches
- Only bank in **371** points in Türkiye
- Expanding global service network through foreign branches, rep. offices and subsidiary banks

44⁽²⁾ mn

Extensive customer reach

- Serving more than **44 mn** retail, SME and corporate customers
- Extensive customer acquisition through digital channels

**17%
CAR**

Strong profitability and capital ratios

- Efficient cost management
- Sustainable profitability
- Prudent risk management strategy and retained earnings approach to support capitalization and sustainable growth

**1.4%
NPL**

Robust asset quality

- SME and retail segment driven NPL inflows as guided
- High NPL collection
- Prudent asset quality management

71%

Leading provider of agricultural finance

- Only deposit bank authorised for government subsidized agro-lending
- **71%** agro loan market share
- Sustainable agro financing strategy

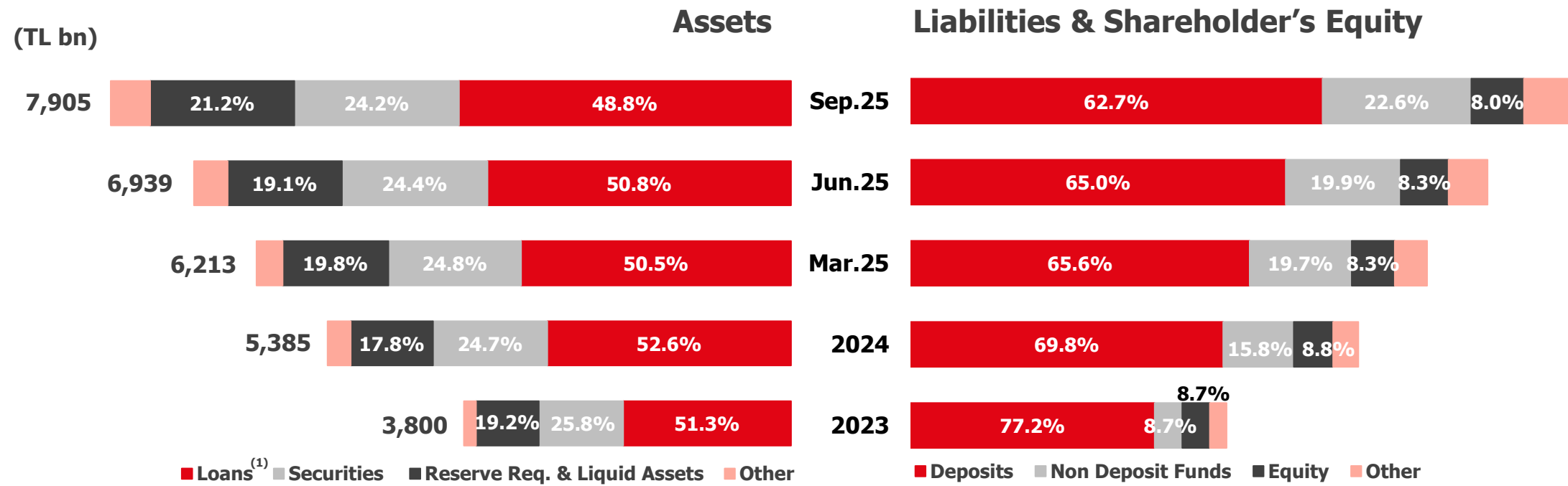
**USD
29 bn**

Well managed domestic & international funding

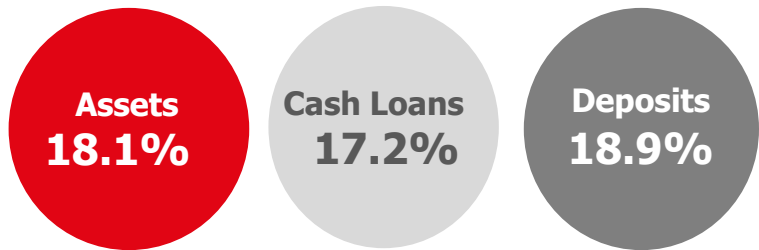
- Granular and sticky deposit base
- High and diversified FX external funding activity
- FX external funding reached **17%** of total funding (Dec.24: **13%**)

(1) As of November 2025

(2) Number of customers with demand deposits accounts



Market Shares

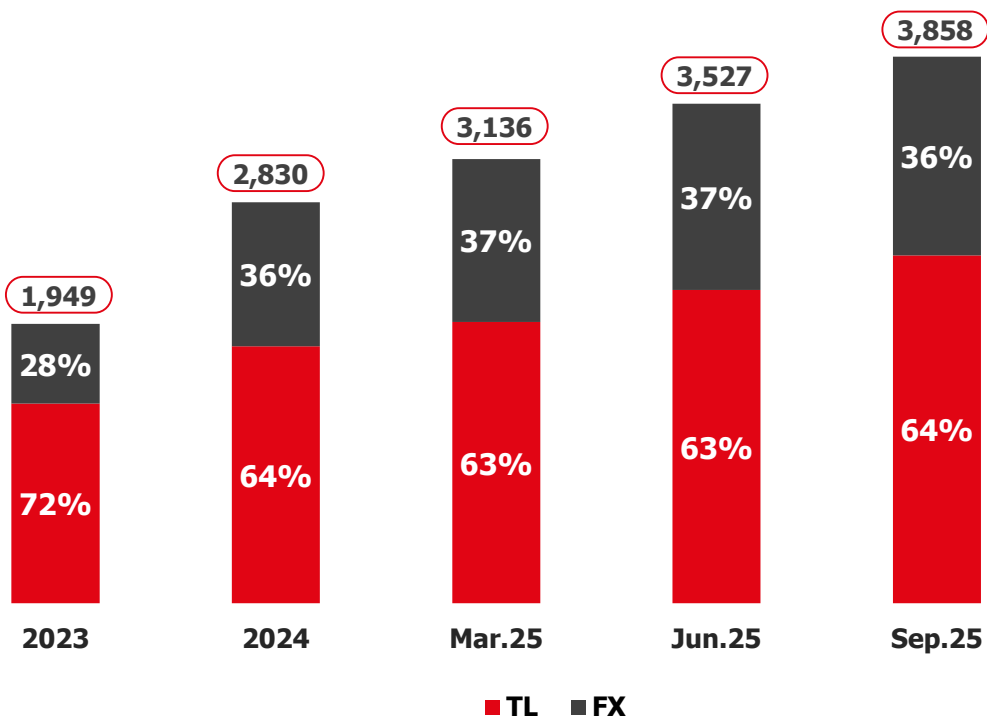


QoQ Δ	+65bps	+8bps	+35bps
YoY Δ	+192bps	+121bps	+49bps

(1) Performing loans

Total Loans⁽¹⁾ (TL bn, % share in total)

- Quarterly loan growth led by TL and mainly non-agro SME segment loans
- The continuation of the selective lending policy ensures sustainable loan growth
- More contribution from GPLs to retail loan book



Loan Growth

	QoQ Δ	YtD Δ	YoY Δ
Total Loans	9.4%	36.3%	51.7%
Total Loans (FX adj.)	7.7%	28.8%	41.6%
TL	11.1%	35.5%	52.1%
FX(\$)	2.0%	17.0%	23.3%
Corporate	1.4%	37.1%	51.0%
Corp. (FX adj.)	-1.9%	21.5%	30.0%
SME⁽²⁾	15.2%	38.6%	56.7%
Retail	10.7%	35.9%	57.5%
Housing	9.0%	24.6%	45.5%
GPL	10.9%	20.0%	36.8%
Credit Card	7.9%	31.0%	47.6%
Overdraft	26.5%	179.4%	346.8%

Agro Loans

TL 755 bn	71% market share	0.4% agro NPL
886k agro customers	91% subsidized	0.2% subsidized agro NPL

GPL

17% of retail loans	5% market share	27% pensioner
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Credit Cards

42% of retail loans	10% market share ⁽³⁾	13 mn customers
TL 234 bn outstanding		

Housing Loans

25% of retail loans	22% market share	37% LTV ⁽⁴⁾
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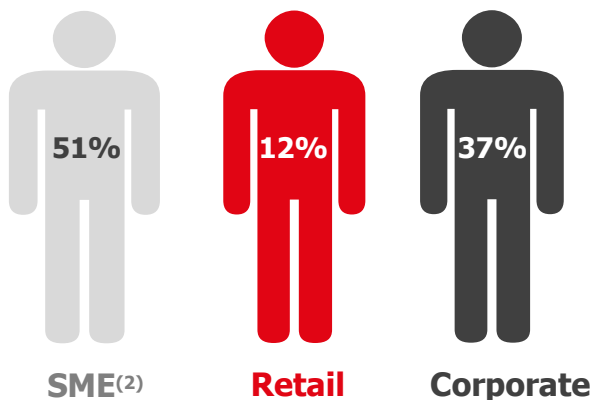
(1) Performing loans

(2) SME customers are classified under commercial segment

(3) Credit card turnover market share

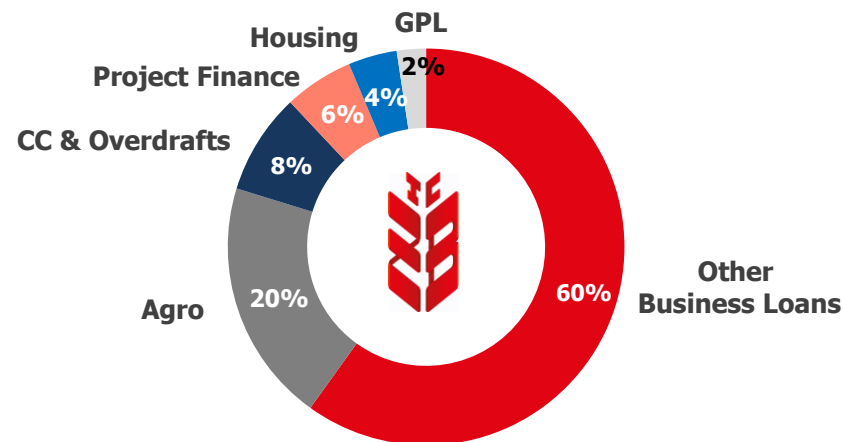
(4) Average rate for allocation in last four quarters

Cash Loans by Customer Segment⁽¹⁾

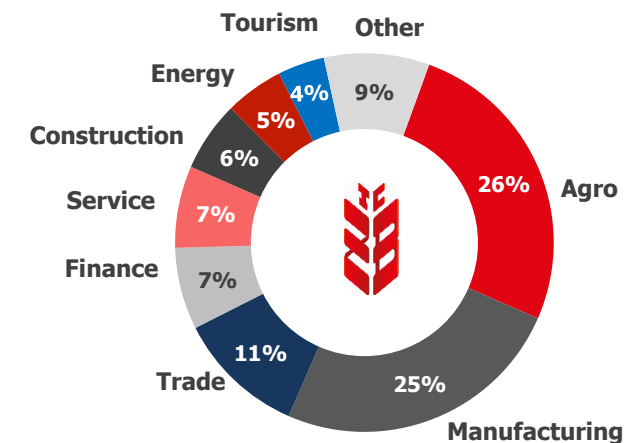


• Based on customer segmentation data, totals may differ from product classification

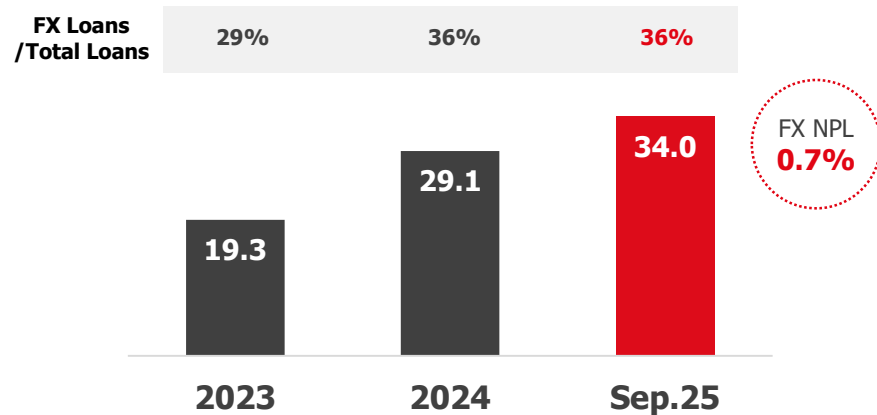
Cash Loans by Product



Sector Breakdown of Cash Business Loans⁽¹⁾



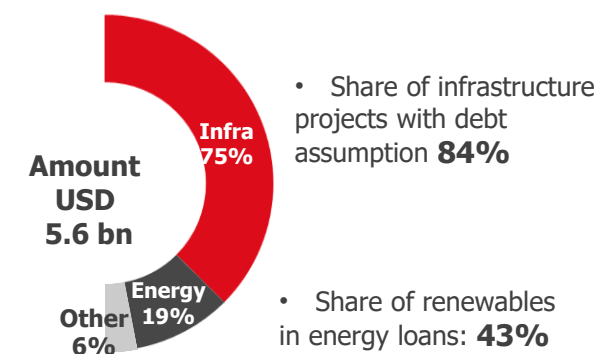
FX Loans (USD bn)



FX Loans Breakdown



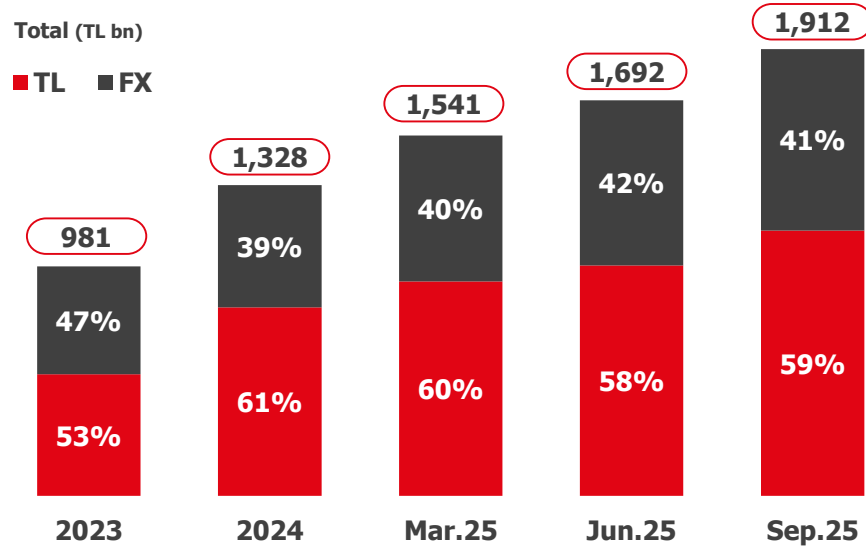
Project Finance Loans



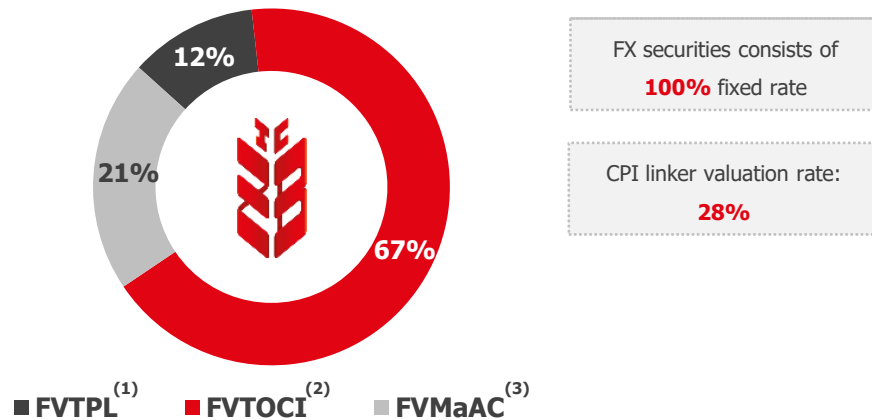
(1) Accruals and overseas branch lending are excluded from segment and/or sector distribution

(2) SME customers are classified under commercial segment

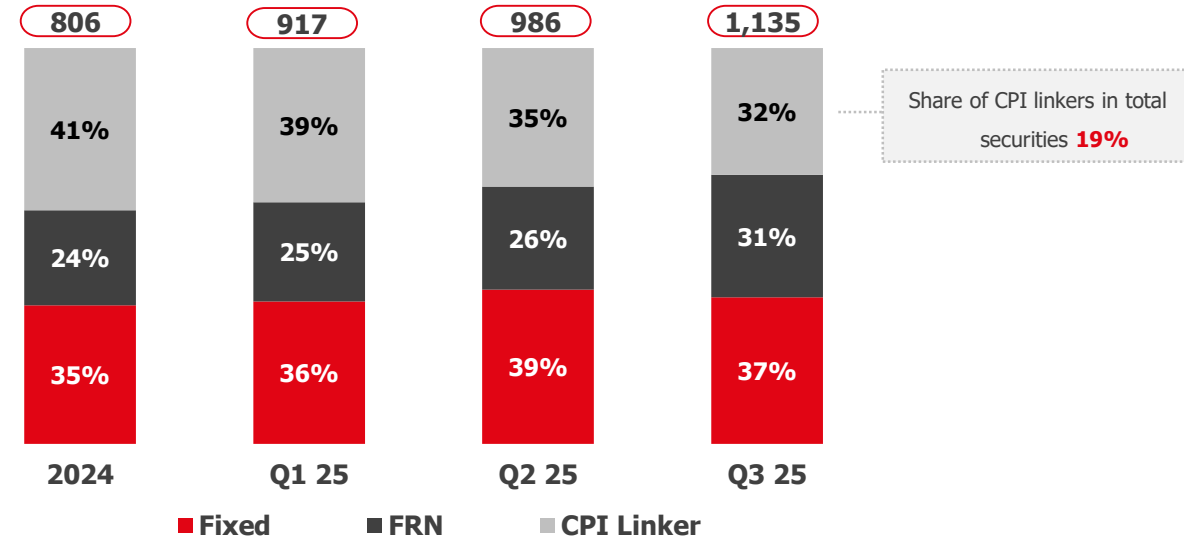
Total Securities (% share in total)



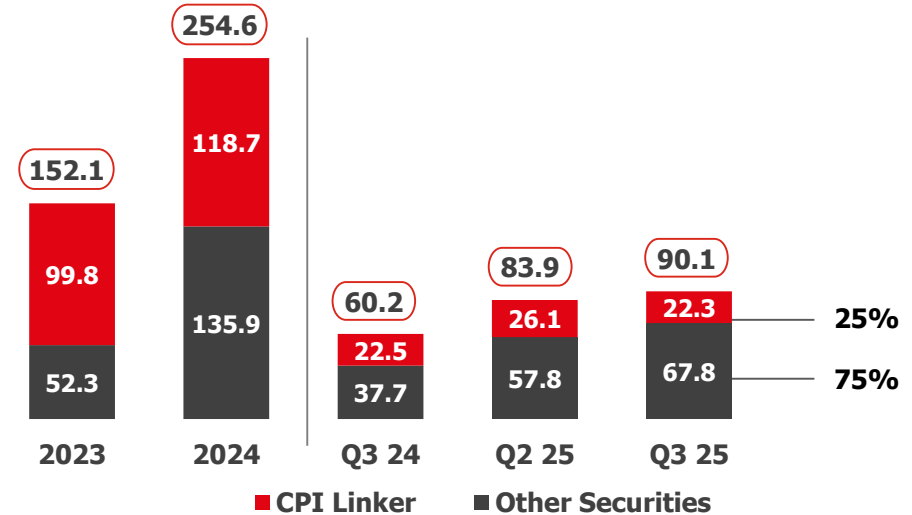
Breakdown of Total Securities (% share in total)



Breakdown of TL Securities⁽⁴⁾ (% share in total)



Interest Income from Securities (TL bn)

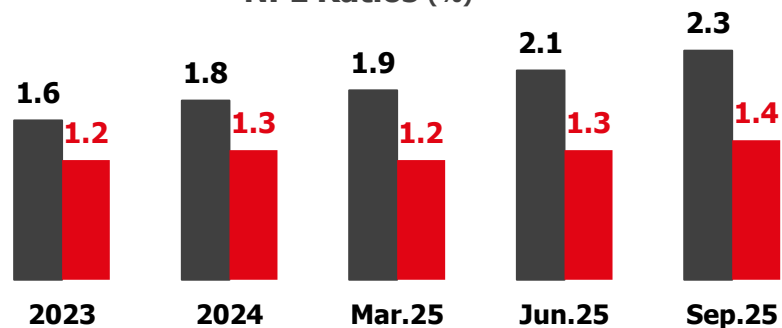


(1) FVTPL: Financial Assets measured at Fair Value Through Profit or Loss
 (2) FVTOCI: Financial Assets measured at Fair Value Through Other Comprehensive Income
 (3) FVMaAC: Financial Assets Measured at Amortised Cost
 (4) Interest accruals included

- Structurally low NPL generation reflecting healthy loan book dynamics and effective collections
- Quarterly NPL inflow mainly from SME and retail segment

NPL Ratios (%)

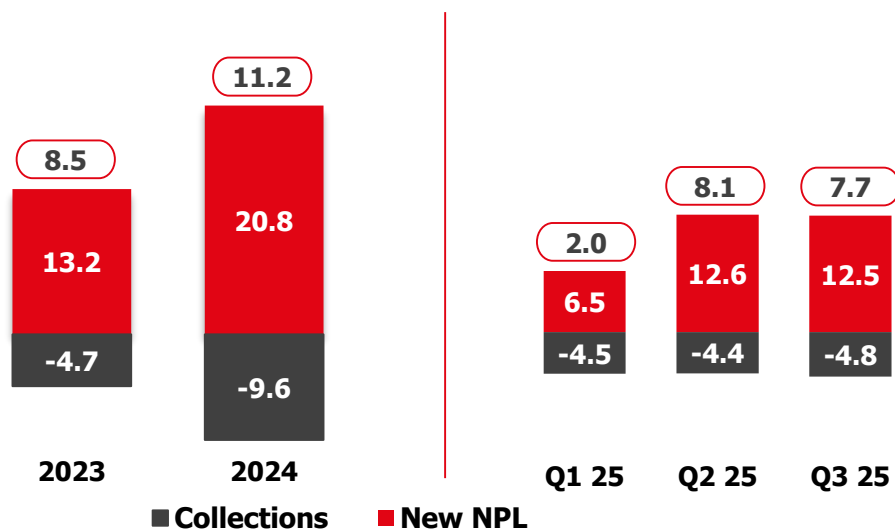
No Write-Off
or
NPL Sale



■ Sector ■ Ziraat

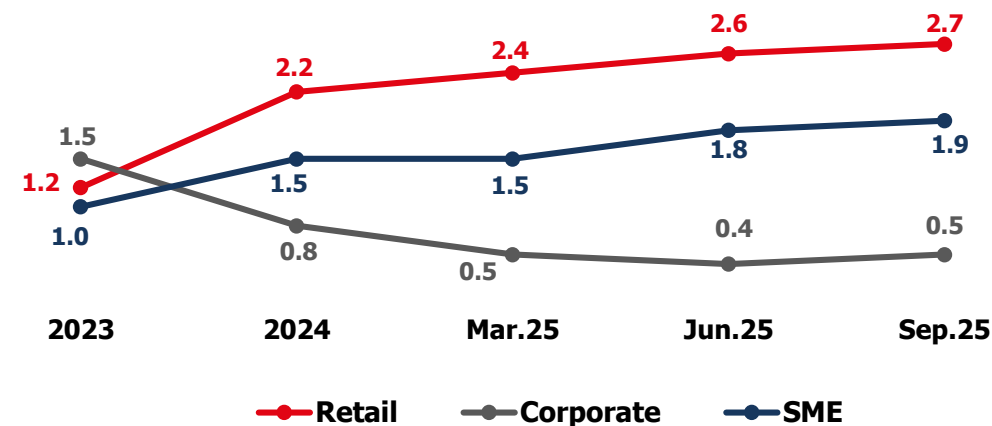
New NPL & Collections (TL bn)

Net NPL
Formation



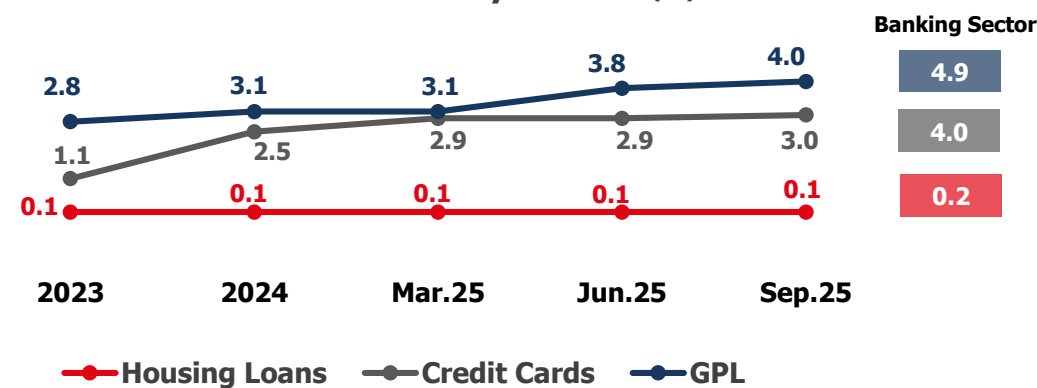
■ Collections ■ New NPL

NPL Ratios by Segment (%)



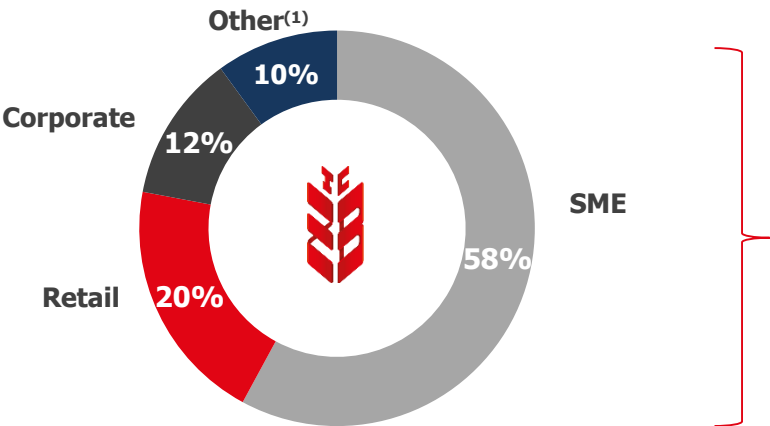
— Retail — Corporate — SME

Retail NPL Ratios by Product (%)

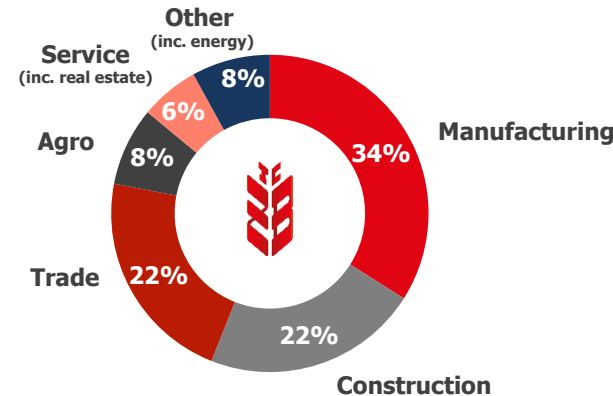


— Housing Loans — Credit Cards — GPL

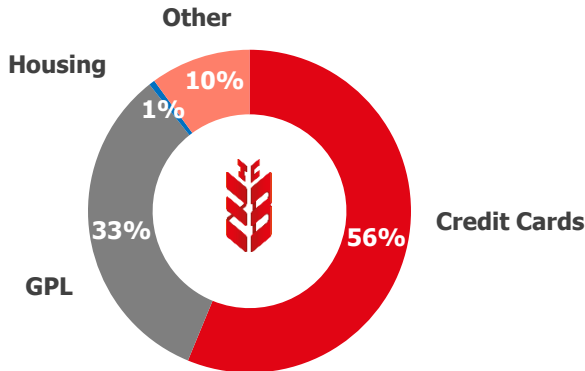
Total NPL by Segment



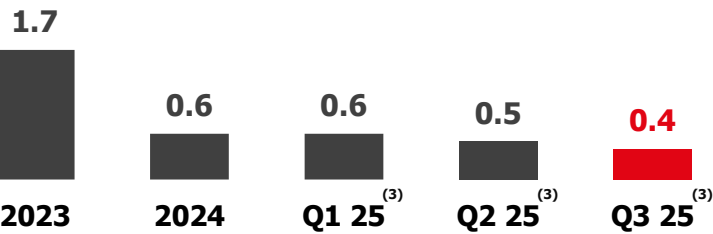
Business Loan NPL by Sector



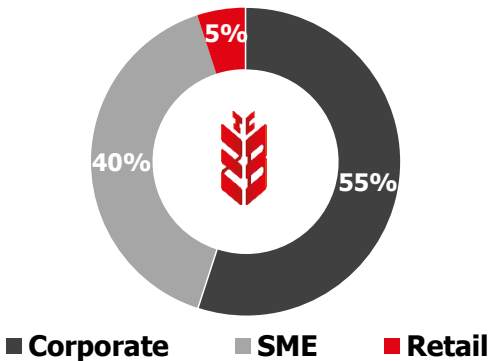
Retail Loan NPL by Product



Cost of Risk⁽²⁾ (%)



Restructured Loan by Segment



Restructured Loans
in Total Loans: **4.5%**

Total Coverage⁽⁴⁾
176%

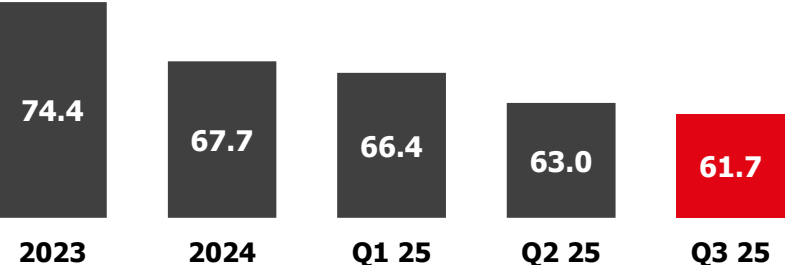
TL 9 bn Free Provisions Reversal in Q3

No Free Provisions Outstanding

(1) Includes loans excluded from segment classification
(2) CoR: (Expected Credit Loss-Reversals) / Average Loan Amount
(3) Annualized figure
(4) (S1 + S2 + S3 provisions) / NPL

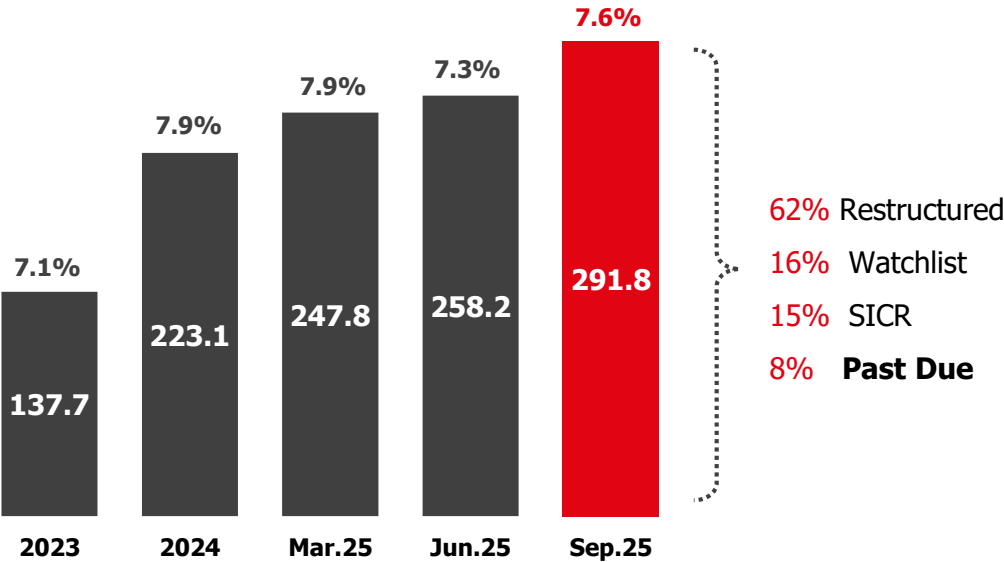
- Slight QoQ decrease in Stage III coverage ratio reflects low provisioning levels of recent NPL inflows, while our prudent risk management strategy remains intact

Stage III Coverage (%)

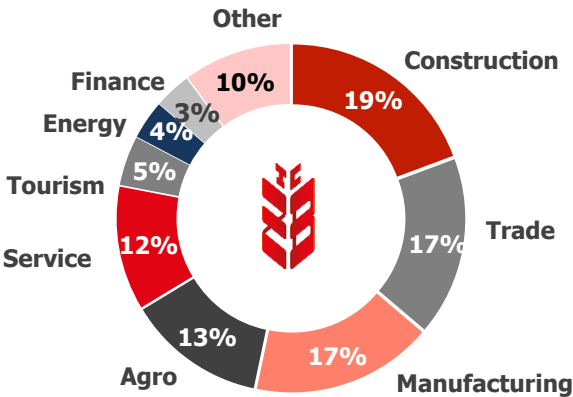


	Amount (TL bn)	Coverage
Stage III	56.7	61.7%
Stage II	291.8	18.5%
Stage I	3,566	0.3%
TOTAL	3,915	2.6%

Stage II Loans (TL bn, % share in performing loan)



Sector Breakdown of Stage II Business Loans



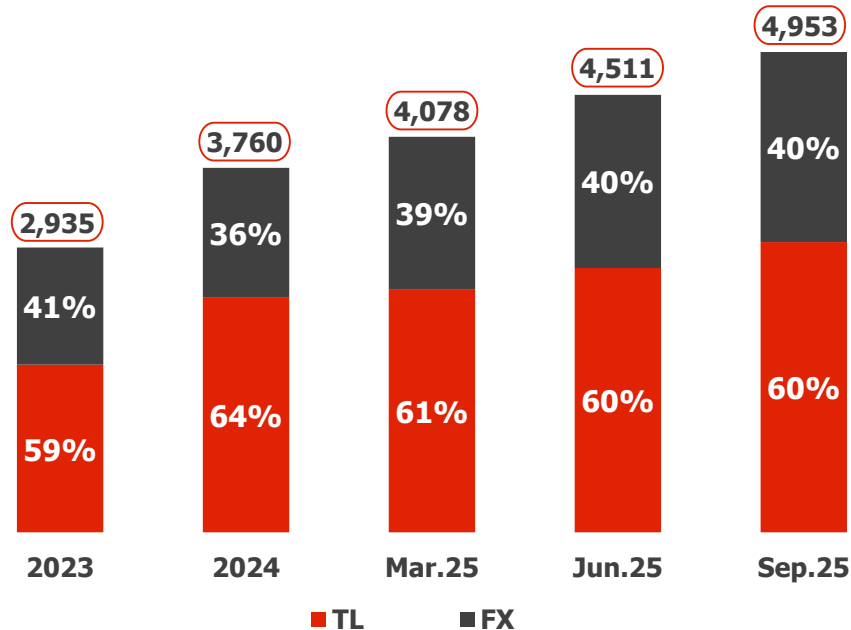
- Strong TL deposit base and sustained market leadership in deposits
- Stable funding structure through high core deposit ratio
- Gradual decrease in TL deposit costs reflecting ongoing rate cut cycle and re-pricing

Core Deposit Ratio
93%

FX-Linked / Total Deposits
2.4%

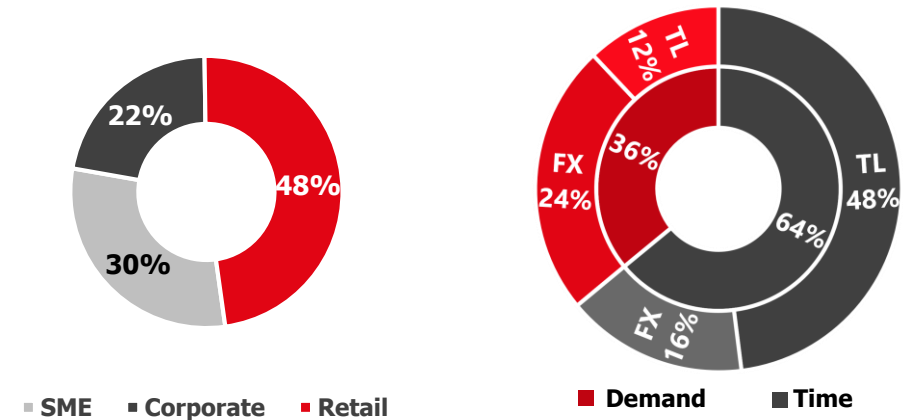
Public Deposits/
Total Deposits
12%

Total Deposits⁽¹⁾ (TL bn, % share in total)



Deposit Growth

	QoQ Δ	YtD Δ	YoY Δ
Total Deposits	9.8%	31.7%	40.5%
Total Deposit (FX adj.)	7.9%	23.9%	30.3%
Customer Deposit ⁽¹⁾	10.2%	32.6%	42.0%
TL	9.9%	23.7%	38.6%
FX(\$)	5.0%	24.2%	17.2%
Demand	9.4%	44.0%	47.2%
Time	10.0%	25.8%	37.0%

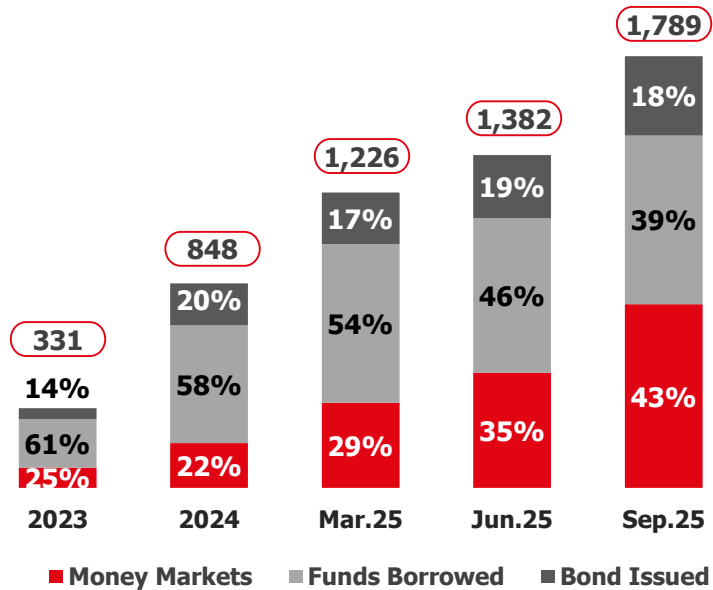


TL Deposit Market Shares⁽²⁾

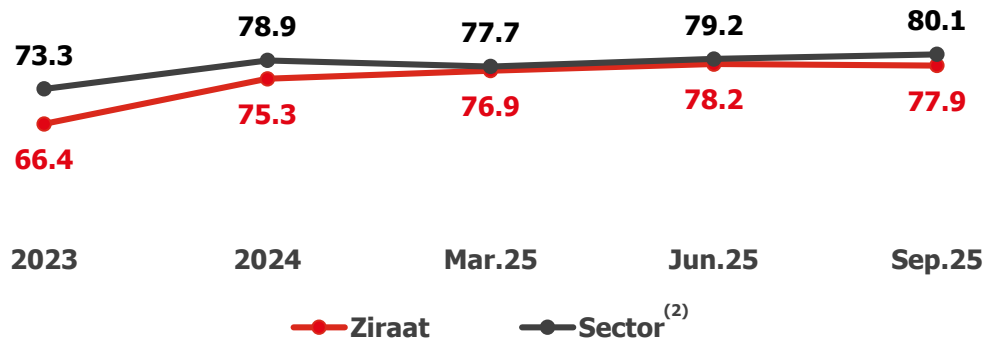


(1) Total deposits excluding bank deposits
(2) Sector: Deposit Banks

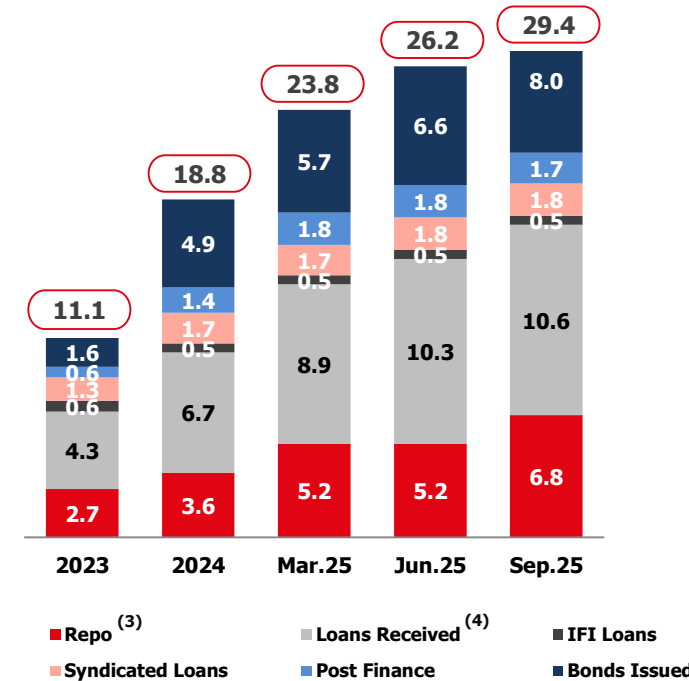
Non-Deposit Funds (TL bn,% share in total)



Loan to Deposit⁽¹⁾ (%)



FX Non-Deposit Funding (USD bn)



FX Liquidity USD 17.1 bn

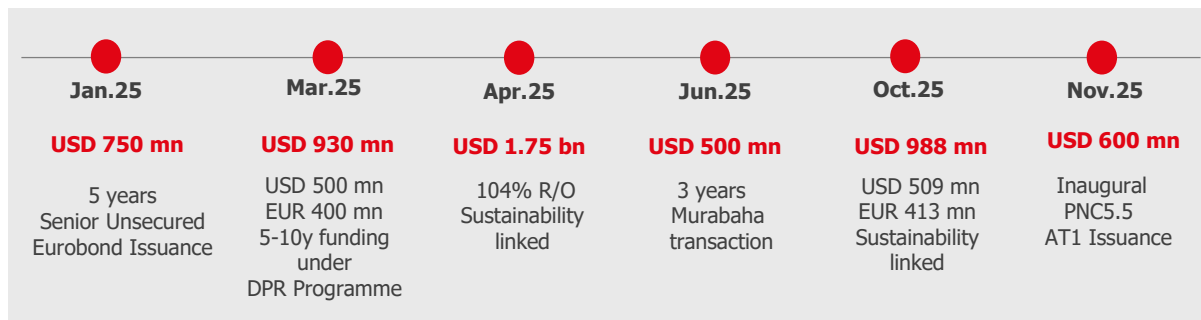
7.6 bn Cash & CBRT

7.8 bn FX swap

1.7 bn Unencumbered Securities

FX LCR⁽⁵⁾
488.8%

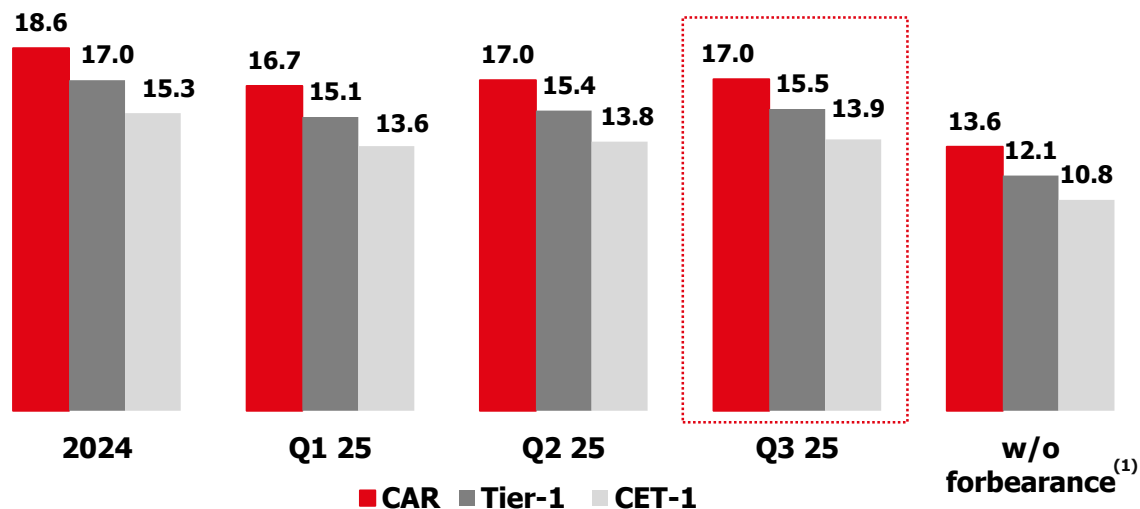
Total LCR⁽⁵⁾
192.3%



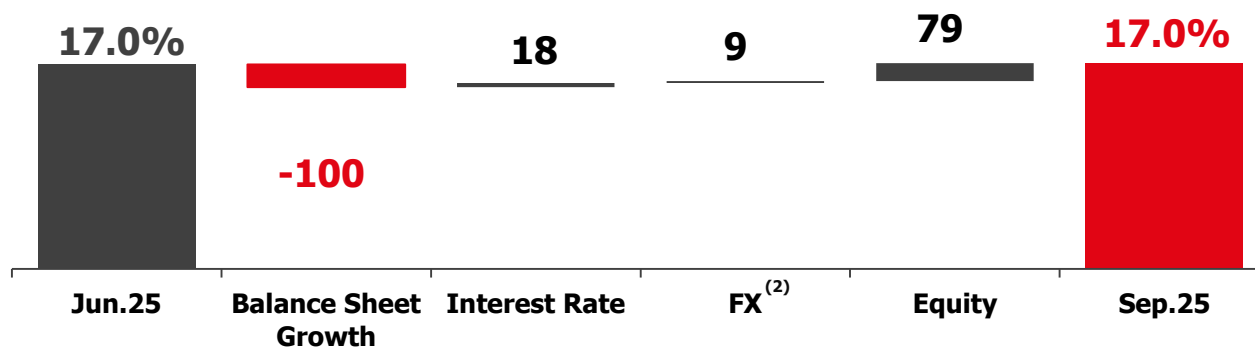
(1) Performing Loans/Total Deposit
(2) Sector: Deposit banks
(3) Including DPR TRS

(4) Including DPR, Bilateral and Secured Finance loans from International Counterparties
(5) LCR regulatory minimums; Total: 100%, FX: 80%

Capital Ratios (%)



Change in CAR (QoQ, bps)



Capital Ratio Requirements

	Solo	Cons.
CET1 Capital Ratio	4.5%	4.5%
Capital Conservation Buffer	2.5%	2.5%
D-SIB Buffer ⁽³⁾	-	2.0%
	7.0%	9.0%
Total CAR*	10.5%	12.5%

*Countercyclical Buffers for Solo and Cons. are 0.05% and 0.1% relatively

Basel III Leverage **6.1%** vs regulatory min of **3.0%**

10% **depreciation** in TL **-45 bps** impact on CAR

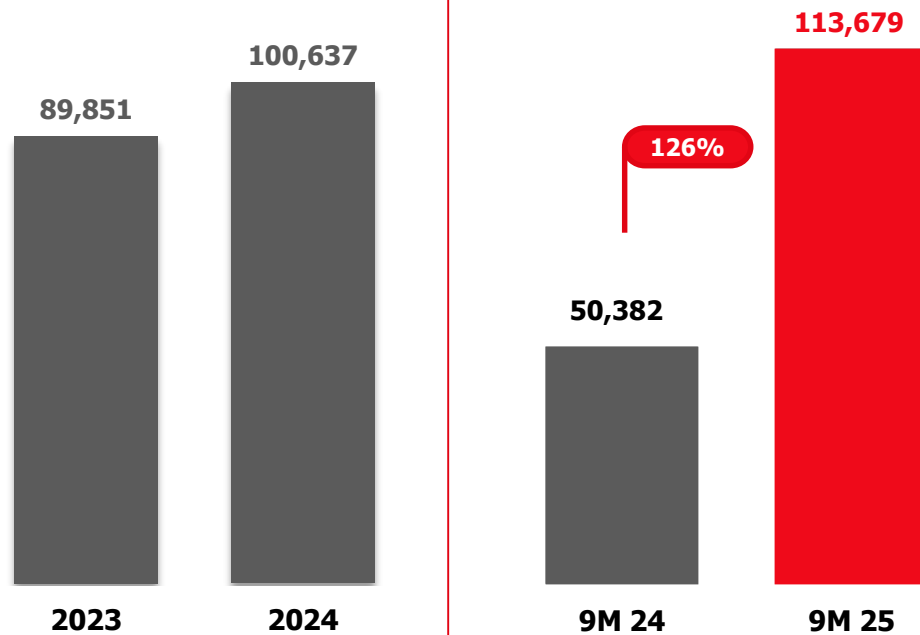
100 bps **increase** in TL interest rate **-5 bps** impact on CAR

USD 600 mn **AT1 issuance** in November to further support capital ratios by **c50 bps** in Q4

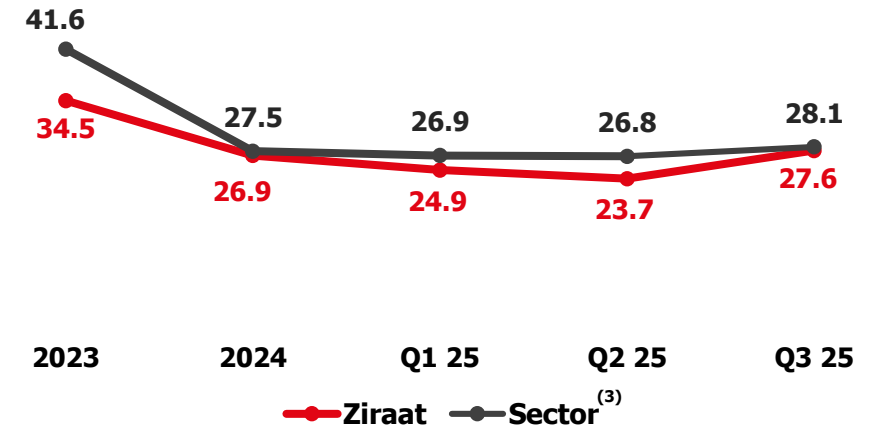
- (1) BRSA forbearance measures are FX rate, MtM, 0% Risk Weighted, High risk weight for certain derivative transactions
- (2) Revaluation of FX denominated AT1 and T2 capital issuances, regulatory FX change effect in credit risk and the FX volatility in the market regarding to market risk measurement.
- (3) D-SIB Buffer is applied only to consolidated ratios

Net Profit (TL mn)

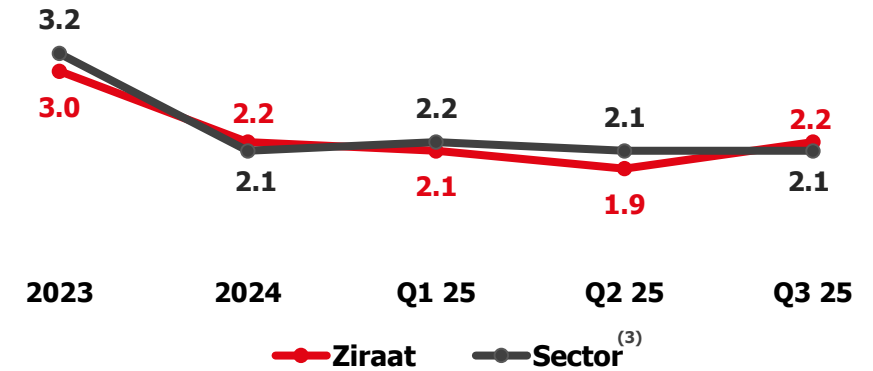
- Profitability supported by NII growth, driven by rate cut cycle and disciplined OPEX management
- Delivered above sector profitability through solid business decisions



Return on Equity⁽¹⁾ (%)



Return on Assets⁽²⁾ (%)

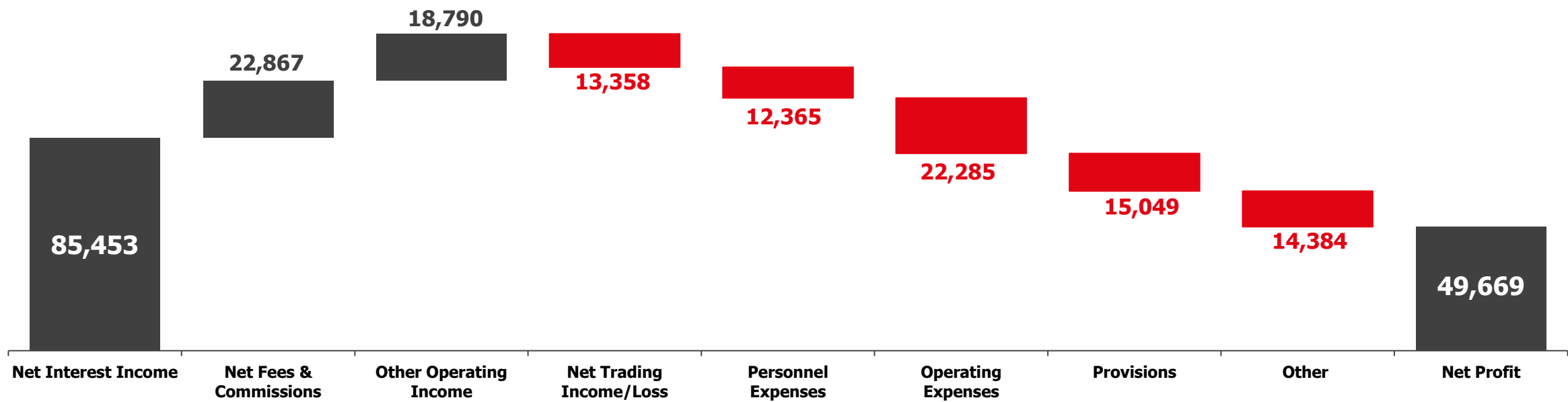


(1) Average shareholders' equity represents weekly averages

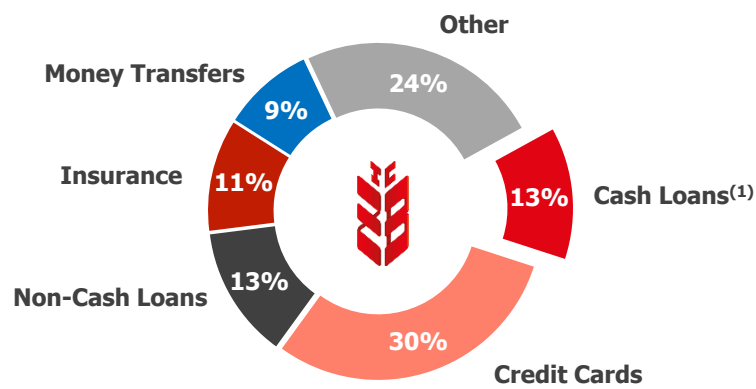
(2) Average total assets represent weekly averages

(3) Sector: Deposit Banks

P&L Breakdown Q3 25 (TL mn)



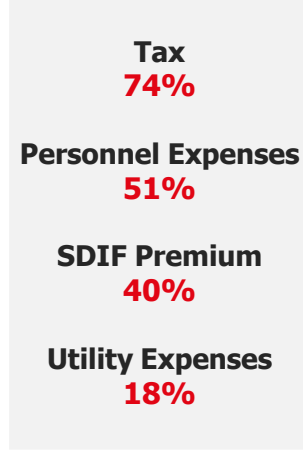
F&C Income Breakdown (9M 25)



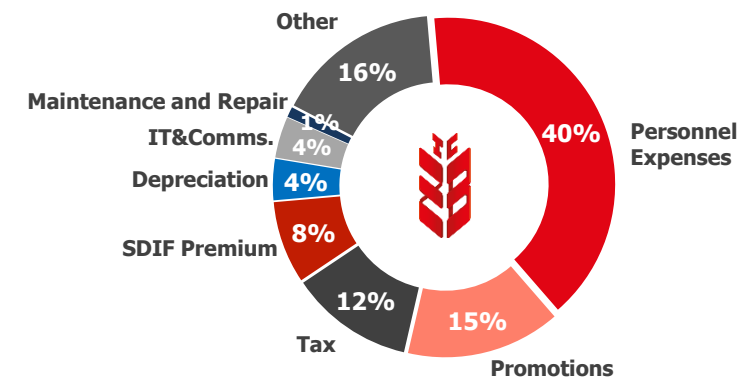
F&C Growth (YoY)



OPEX Growth (YoY)

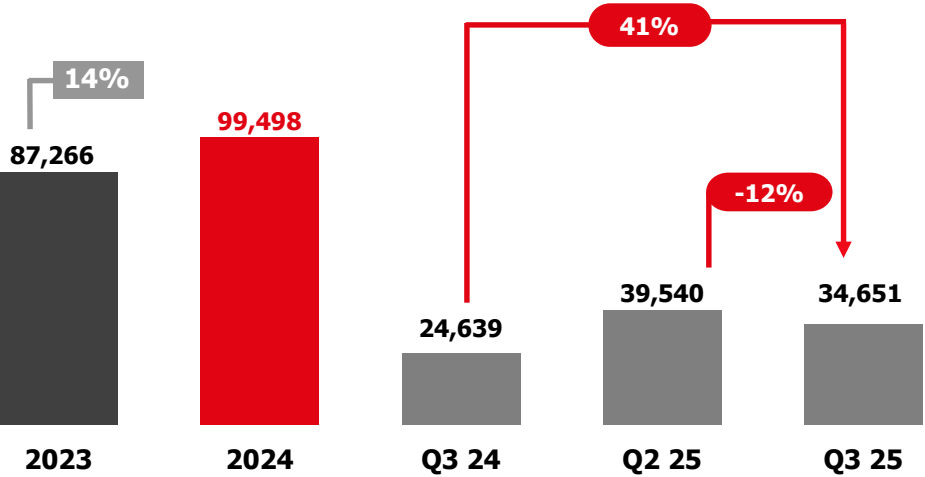


OPEX Breakdown (9M 25)

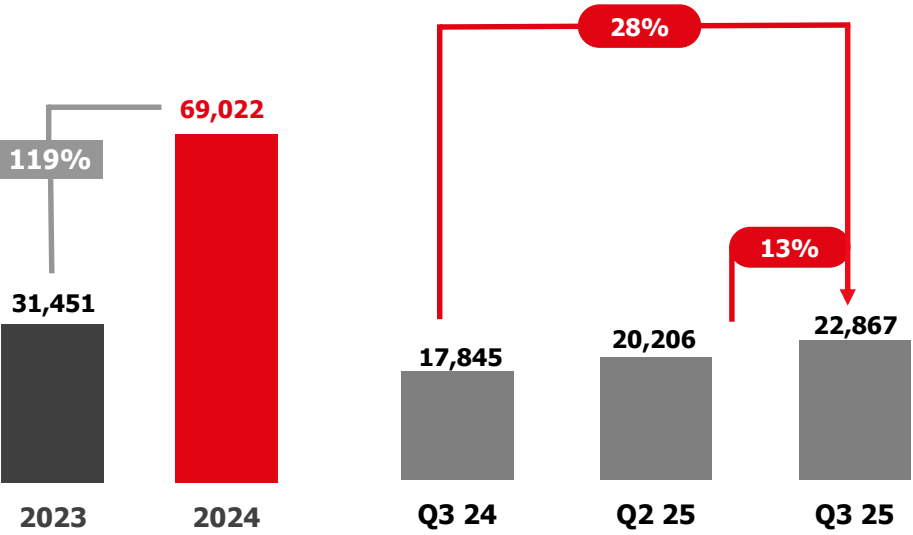


(1) Due to BRSA regulation, Fees & Commissions from cash loans are categorized under interest income

OPEX⁽¹⁾ (TL mn)



Net F&C (TL mn)



Cost/Income (%)



Cost/Avg. Assets (%)



Fee/OPEX (%)

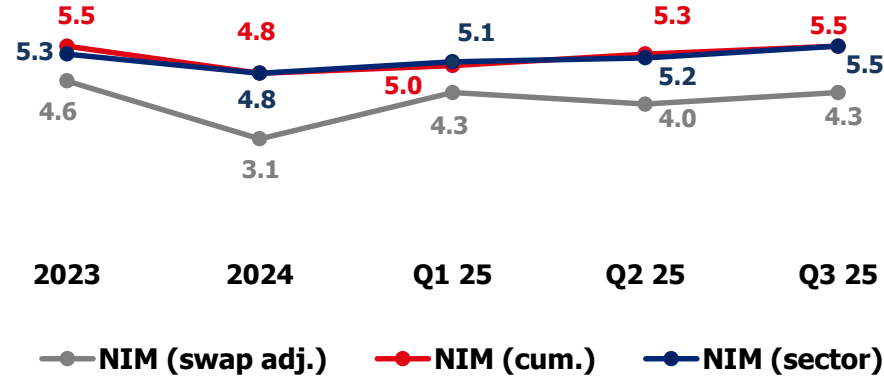


 Quarterly Average for Last 5 Years

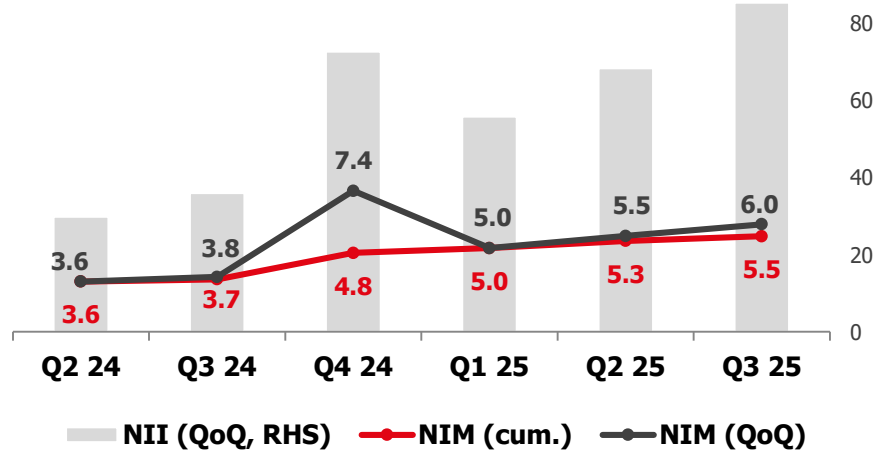
(1) Includes personnel expenses and other provision expenses

Swap Cost
TL 18.3 bn
in Q3 25

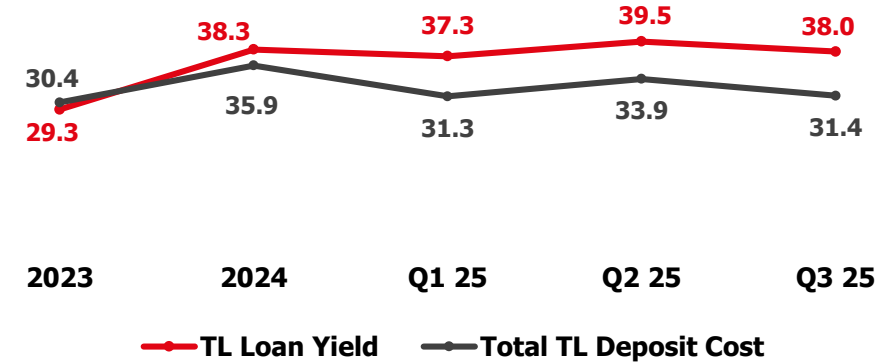
Net Interest Margin (%) ⁽¹⁾⁽²⁾



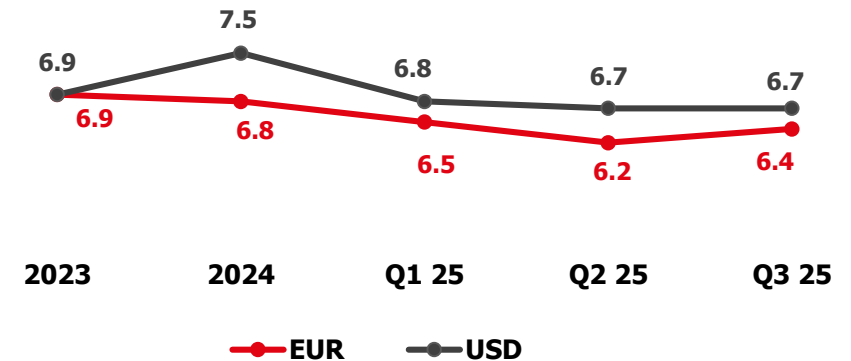
NII vs NIM (TL bn, %)



TL Loan Yield and Deposit Costs (%)



FX Core Spreads⁽³⁾ (%)



(1) Sector: Deposit banks

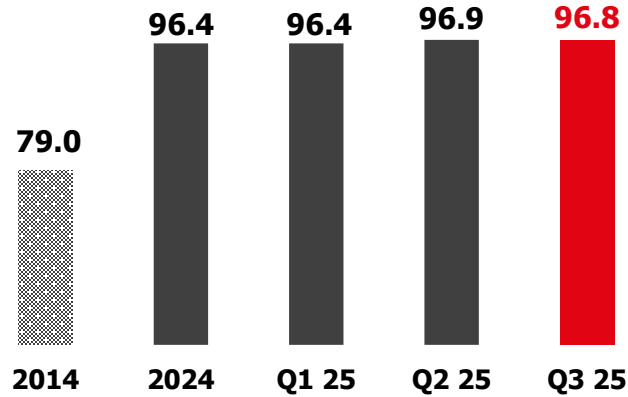
(2) NIM = Net Interest Income / Avg. IEA

(3) FX Loan - FX Deposit (Total)

APPENDIX

- Digitalization & Efficiency
- Sustainability
- Ziraat Finance Group
- Balance Sheet Summary
- Income Statements Summary
- Key Financial Ratios

Non-Branch Channels Usage (%)



Key Digitalization Achievements



Digitalized credit processes for corporate customers



New Payment System "Ziraat Pay"

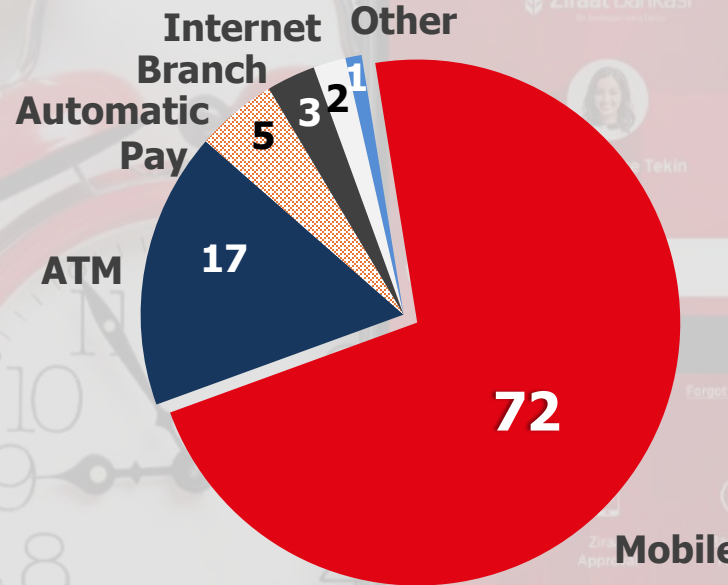


New Version "Ziraat Mobil" Application



Transformation of SMEs "Z-Dönüşüm"

Banking Transaction Channel Distribution (%)



Unique Service Delivery

39m

Internet banking customers

24m

Active digital banking customers

19%

Active digital banking customers Market Share

7,852

ATM

14%

ATM Market Share

Digitalization Plans



New Digital Bank "Ziraat Dinamik"



Metaverse Branch



Service Banking



Digital (Crypto) Asset Studies

Strategy

Aware of the responsibility of being "More Than a Bank" Ziraat assumes key roles in the country's sustainable development process. Ziraat adopted its **Sustainability Policy** in 2014 and has a sustainability structure in place to guide the Policy's implementation. **Ziraat Bank has updated its Sustainability Policy in 2023** in order to contribute to **Türkiye's 2053 Net-Zero emission target, Nationally Determined Contribution,** and the global goal of keeping the increase in the global temperature below 2°C - or limit to 1.5°C if possible - as set out in the **Paris Climate Agreement,** which Türkiye is a stakeholder of.

Sustainability Bond issuances

Jan 21: 600m USD, 5Y, 5.375% coupon
Jan 24: 500m USD, 5Y, 8.0 % coupon

The Largest Sustainability Themed* Single Tranche Syndicated Loan (April 2025, USD 1.75 bn) received by a financial institution in Türkiye.

- * Sustainability KPIs
- Financing Sustainable Agriculture
 - Contributing to the Transition to a Low-Carbon Economy

For the first time, a second Sustainability Themed* Syndicated Loan was secured within the same year (October 2025, USD 988 mn)

Environmental and Social Impact Management Policy in Lending Activities adopted in 2020 and the policy model became fully operational in 2022.

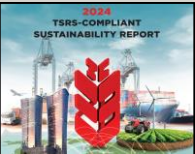
- Activities that will not be financed by the Bank have been determined
- Investment loan requests related to projects above a certain amount are subject to environmental and social risk assesment.



Ziraat Towers Project in Istanbul Finance Center awarded **LEED Platinum Certificate** with its environmentally friendly design, environmental sustainability mission and pioneering approach to smart applications with advanced technology.



Ziraat Bank has implemented the largest self-consumption Solar Power Plant project in finance sector, located in Pinarbasi district of Kayseri. The project will meet the electricity needs of **Ziraat Towers in Istanbul Finance Center and all branches and ATMs of the Bank.**



Ziraat Bank published its sustainability report, **prepared on the basis of the Turkish Sustainability Reporting Standard (TSRS),** which presents the Bank's approach to risks and opportunities related to climate change, its ESG performance, sustainability strategies and Bank's contribution to Türkiye's development goals. [Report link](#)



Ziraat Bank received CDP Climate Change and Water Security Scores for the first time in 2023. **Significant progress was obtained in 2024.**

Category	2023	2024
Water Security	A-	A
Climate Change	B	B



Ziraat Bank received "A" grade under CDP's 2025 Supplier Engagement Assessment (SEA) indicating the Bank's affirmative communication and collaboration efforts with suppliers on environmental issues.



Renewable Energy Resource Guarantee System (**YEK-G**) Certificate was obtained for 2024 for **150,000 MWh.**

Sustainable Loan Products Offered by Ziraat

- Individual/corporate energy efficiency loans
- Energy efficiency management loans
- Green mortgage
- Green car loan
- Renewable energy loans
- Wastewater treatment and recovery loans
- Pressurized irrigation loans
- Renewable energy in agriculture loans
- Digital transformation & tech-support loan
- Golden hive loan
- Rooftop solar energy loan
- Agricultural SME loan
- Heat insulation loan
- Carbon reduction loan
- Young entrepreneur loan
- Woman entrepreneur loan
- Young farmer loan
- Woman farmer loan

Presence in
20 countries,
128 service points



Local Subsidiaries

- 🌾 Ziraat Katılım Bankası (Participation Banking)
- 🌾 Ziraat Yatırım (Securities Brokerage & Investment House)
- 🌾 Ziraat Portföy (Asset Management)
- 🌾 Ziraat GYO (Real Estate Investment Trust)
- 🌾 Ziraat Teknoloji (IT)
- 🌾 Ziraat Finansal Yatırımlar (Financial Investments)
- 🌾 ZiraatPay (Electronic Money)
- 🌾 Ziraat Dinamik (Digital Banking)
- 🌾 Ziraat Finansal Kiralama (Leasing)

Overseas Subsidiaries

- 🌾 Ziraat Bank Int. AG (Germany)
- 🌾 ZiraatBank BH d.d. (Bosnia)
- 🌾 Ziraat Bank Montenegro AD
- 🌾 Ziraat Bank Azerbaijan ASC
- 🌾 Ziraat Bank Moscow JSC
- 🌾 KZI Bank (Kazakhstan)
- 🌾 Turkmen Turkish JSC Bank
- 🌾 Ziraat Bank Uzbekistan JSC
- 🌾 JSC Ziraat Bank Georgia
- 🌾 Ziraat Bank Kosova JSC

Overseas Branches and Representative Offices

- 🌾 United Kingdom
- 🌾 Greece
- 🌾 Bulgaria
- 🌾 Iraq
- 🌾 Saudi Arabia
- 🌾 Bahrain
- 🌾 Turkish Republic of Northern Cyprus
- 🌾 Egypt (Rep. Office)
- 🌾 United Arab Emirates (Rep. Office)
- 🌾 Algeria

TL bn	2023	2024	Jun.25	Sep.25	% Change QoQ	% Change YtD
CASH AND CASH EQUIVALENTS	731.3	957.2	1,327.1	1,676.8	26	75
SECURITIES	981.2	1,328.0	1,692.0	1,911.7	13	44
LOANS	1,971.6	2,866.2	3,574.7	3,914.6	10	37
Gross NPL	22.9	35.8	47.7	56.7	19	58
Expected Credit Loss (-)	67.9	87.0	91.8	99.9	9	15
OTHERS	116.3	233.4	345.4	401.9	16	72
TOTAL ASSETS	3,800.4	5,384.9	6,939.2	7,904.9	14	47
DEPOSITS	2,935.3	3,759.7	4,511.3	4,953.3	10	32
FUNDS BORROWED	200.2	488.9	642.3	699.9	9	43
INTERBANK MONEY MARKETS	83.4	186.3	478.3	759.1	59	307
PROVISIONS	35.1	30.6	32.7	25.3	-23	-17
OTHERS	215.2	447.7	698.6	832.9	19	86
SHAREHOLDERS' EQUITY	331.2	471.7	575.9	634.4	10	34
TOTAL LIABILITIES	3,800.4	5,384.9	6,939.2	7,904.9	14	47

TL mn	2024	Q2 25	Q3 25	9M 24	9M 25	% Change QoQ	% Change YoY
INTEREST INCOME	946,562	338,393	378,699	642,906	1,031,374	12	60
-From Loans	617,014	220,635	246,228	437,989	660,739	12	51
-From Securities	254,644	83,972	90,137	158,233	240,401	7	52
INTEREST EXPENSE	780,933	269,953	293,246	550,017	821,590	9	49
-On Deposits	682,134	214,752	237,489	488,080	655,539	11	34
NET INTEREST INCOME	165,629	68,440	85,453	92,889	209,783	25	126
NET FEES & COMMISSIONS	69,022	20,206	22,867	49,978	61,707	13	23
OTHER OPERATING INCOME	33,944	26,620	18,790	26,249	60,535	-29	131
EXPECTED CREDIT LOSS	27,765	19,782	15,049	17,114	51,188	-24	199
-Stage 1 Provisions	4,955	4,879	4,519	1,760	16,035	-7	811
-Stage 2 Provisions	9,427	5,938	2,598	6,056	12,211	-56	102
-Stage 3 Provisions	13,383	8,965	7,931	9,297	22,941	-12	147
OTHER PROVISION EXPENSES	198	195	-132	1,855	108	-167	-94
OPEX⁽¹⁾	99,498	39,540	34,651	71,725	106,803	-12	49
NET OPERATING PROFIT	117,571	43,411	64,641	56,773	150,254	49	165
NET PROFIT	100,637	31,337	49,669	50,382	113,679	58	126

Source: Unconsolidated Financial Statements NM: Not meaningful

(1) OPEX includes personnel expenses

(%)	2023	2024	Q1 25	Q2 25	Q3 25
ROA ⁽¹⁾	3.0	2.2	2.1	1.9	2.2
ROE ⁽²⁾	34.5	26.9	24.9	23.7	27.6
Cost / Income ⁽³⁾	40.8	40.6	35.8	37.2	34.6
Fee / OPEX ⁽⁴⁾	36.0	69.4	57.1	53.8	57.8
NIM (cum.) ⁽⁵⁾	5.5	4.8	5.0	5.3	5.5
Loans ⁽⁶⁾ /Deposits	66.4	75.3	76.9	78.2	77.9
Loans/Assets	51.3	52.6	50.5	50.8	48.8
Securities/Assets	25.8	24.7	24.8	24.4	24.2
NPL	1.2	1.3	1.2	1.3	1.4
Stage III Coverage	74.4	67.7	66.4	63.0	61.7
CoR ⁽⁷⁾	1.7	0.6	0.6	0.5	0.4
CAR	17.2	18.6	16.7	17.0	17.0
Leverage ⁽⁸⁾ (x)	10.5	10.4	11.0	11.0	11.5
# of					
Branches ⁽⁹⁾	1,769	1,781	1,779	1,773	1,772
Employees	25,904	26,011	25,981	25,713	25,868
ATMs	7,487	7,724	7,790	7,821	7,852

(1) Average total assets represent weekly averages

(2) Average shareholders' equity represent weekly averages

(3) Includes dividend income

(4) Includes personnel expenses

(5) Average interest earning assets represent weekly averages

(6) Performing Loans

(7) Annualized figure

(8) Leverage = (Assets/Shareholders' Equity)-1

(9) Including foreign branches

Syndication

April 2025; USD 850 mn & EUR 789 mn; SOFR+ 160 bps & EURIBOR+ 135 bps p.a.; 367 days of maturity (**Sustainability-linked**) (104 % R/O)

November 2025*; USD 509 mn & EUR 413 mn; SOFR+ 150 bps & EURIBOR+ 125 bps p.a.; 367 days of maturity (**Sustainability-linked**)

** For the first time ever, the second syndicated loan facility within the same year.*

IFIs

- **IBRD loans;** 2010&2013; USD 200 mn, USD 67 mn and USD 300 mn
- **EIB loans;** IPARD EUR 100 mn

FC Bonds/Bills

- USD 2.4 bn **Eurobonds** outstanding
 - March 2026;** USD 600mn RegS/144A; 5.375% coupon rate; 5y (Sustainability Bond)
 - August 2026;** USD 500 mn RegS/144A; 9.5% coupon rate 3.5y
 - January 2029;** USD 500 mn RegS/144A; 8.0% coupon rate 5y (Sustainability Bond)
 - February 2030;** USD 750 mn RegS/144A; 7.25% coupon rate 5y
- USD 5.6 bn **MTN-Private Placements**
- May 2023; USD 800 mn & EUR 200 mn 5y **funding** under DPR Programme
- June 2024; USD 250 mn 10y **funding** under DPR Programme
- March 2025; USD 930 mn 5-10y **funding** under DPR Programme
- April 2019; EUR 1.4 bn **AT-1** issuance under GMTN Programme
- April 2024; USD 500 mn **Tier-2** issuance under GMTN Programme
- November 2025; USD 600 mn **AT-1** issuance under GMTN Programme

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Ziraat Bank

More than a bank