

Financial Presentation

December 2025



- Ongoing disinflation and continued rate cuts accordingly, providing a supportive operating environment
- Sustained and balanced loan growth achievement through selective lending amid tight monetary conditions
- Solid asset quality - well provisioned, 1.7% NPL ratio below sector average
- NIM continued to expand along with rate-cut cycle and improved further in Q4
- Solid profit generation through core banking revenues
- Stable funding supported by a broad-based deposit base
- Strong capital position, consistent with growth trajectory and well above regulatory thresholds

TL
8,474
bn

Largest and oldest bank in Turkiye
100% owned by public through TWF
USD 199 bn. bank only asset size
18% market share

#1

Market leadership

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

1,769

Widest local and international geographic footprint with 1,769 branches

- Operating in **20** countries with **128** service points ⁽¹⁾
- **24** Foreign Branches
- Only bank in **373** points in Turkiye
- Expanding global service network through foreign branches, rep. offices and subsidiary banks

45⁽²⁾ mn

Extensive customer reach

- Serving more than **45 mn** customers across retail, SME and corporate segments
- Extensive customer acquisition through digital channels

18.6%
CAR

Strong profitability and capital ratios

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

1.7%
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
30 bn

Well managed domestic & international funding

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

(1) As of January 2026
(2) Number of customers with demand deposits accounts

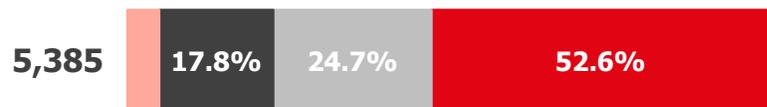
(TL bn)

Assets

Liabilities & Shareholder's Equity



2025



2024



2023



■ Loans⁽¹⁾ ■ Securities ■ Reserve Req. & Liquid Assets ■ Other

■ Deposits ■ Non Deposit Funds ■ Equity ■ Other

Market Shares

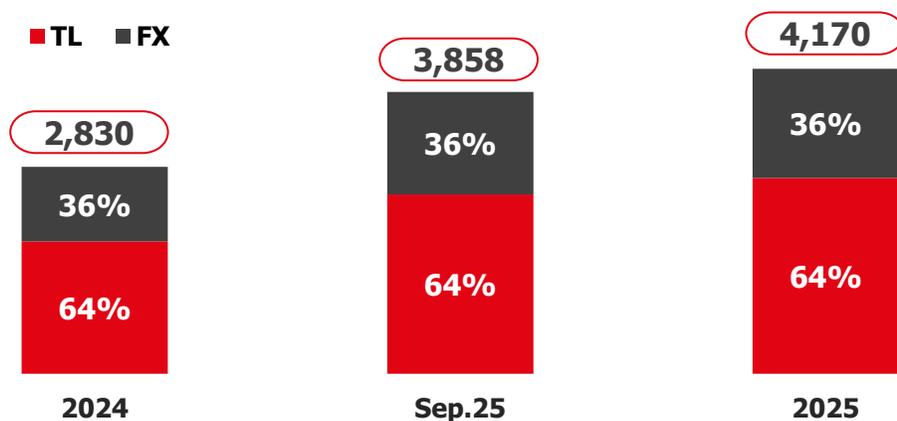


QoQ Δ	-9bps	-13bps	-3bps
YoY Δ	+156bps	+39bps	+23bps

(1) Performing loans

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

- Disciplined and continued loan growth supported by a selective and prudent approach
- Quarterly loan growth led by TL denominated and corporate segment loans
- Ongoing contribution from retail banking



Loan Growth

	QoQ Δ	YoY Δ
Total Loans	8.1%	47.3%
Total Loans (FX adj.)	6.8%	37.9%
TL	8.9%	47.6%
FX(\$)	3.1%	20.6%

Cash Loans by Customer Segment⁽²⁾



Customer Segment	Share
SME⁽³⁾	50%
Retail	12%
Corporate	38%

Loan Growth

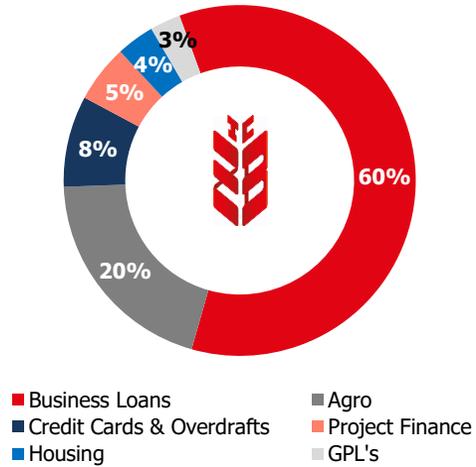
	QoQ Δ	YoY Δ
Corporate	11.2%	52.6%
Corp. (FX adj.)	8.6%	32.8%
SME⁽³⁾	5.8%	46.6%
Retail	12.8%	53.3%
Housing	5.6%	31.6%
GPL	23.3%	48.0%
Credit Cards	10.1%	44.3%
Overdraft	20.8%	237.4%

(1) Performing loans

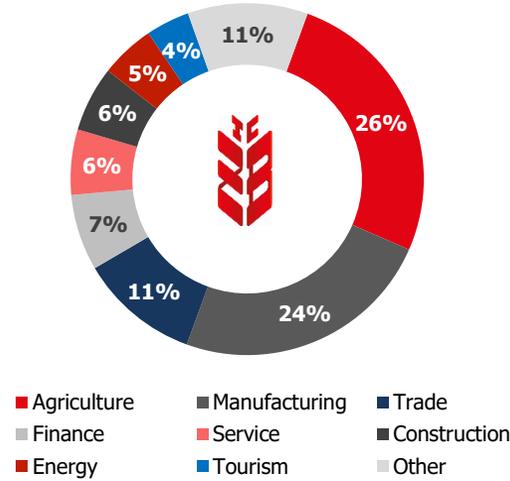
(2) Accruals and overseas branch lending are excluded from segment and/or sector distribution. / Based on customer segmentation criteria, totals may differ due to product classification

(3) SME customers are classified under commercial segment

Cash Loans by Product



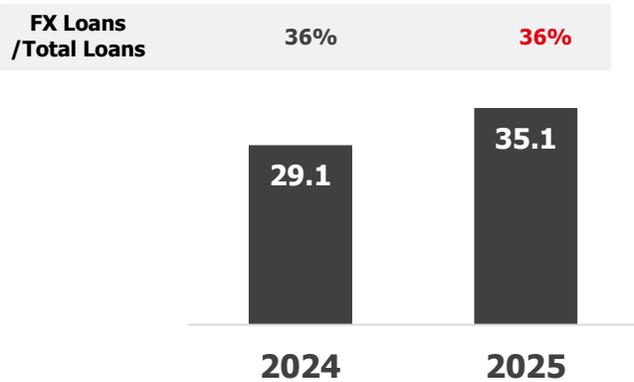
Cash Business Loans by Sector ⁽¹⁾



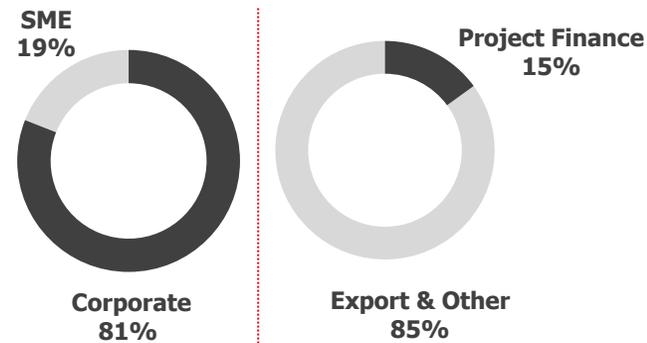
Agro Loans		
TL 831 bn	71% market share	0.4% agro NPL
885k agro customers	91% subsidized	0.3% subsidized agro NPL
GPL		
19% of retail loans	5% market share	23% pensioner
Credit Cards		
41% of retail loans	10% market share ⁽²⁾	14 mn customers
TL 258 bn outstanding		

Housing Loans		
23% of retail loans	21% market share	37% LTV ⁽³⁾

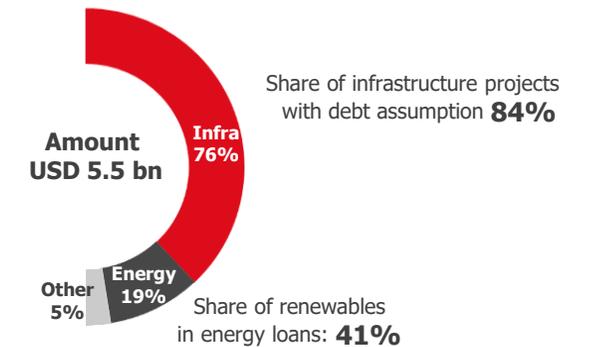
FX Loans (USD bn)



FX Loans Breakdown

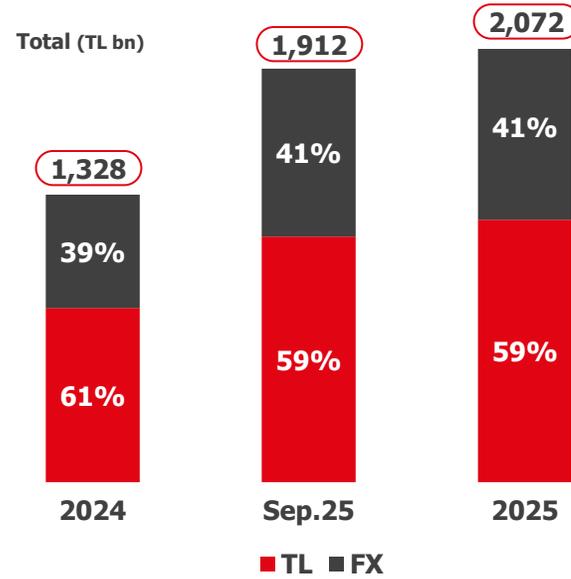


Project Finance Loans

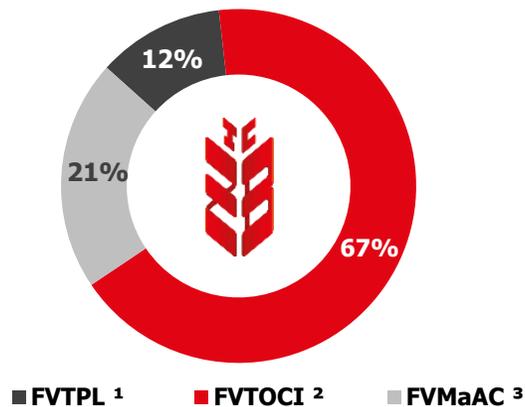


(1) Accruals and overseas branch lending are excluded from segment and/or sector distribution
 (2) Credit cards turnover market share
 (3) Average rate for allocation in last four quarters

Total Securities

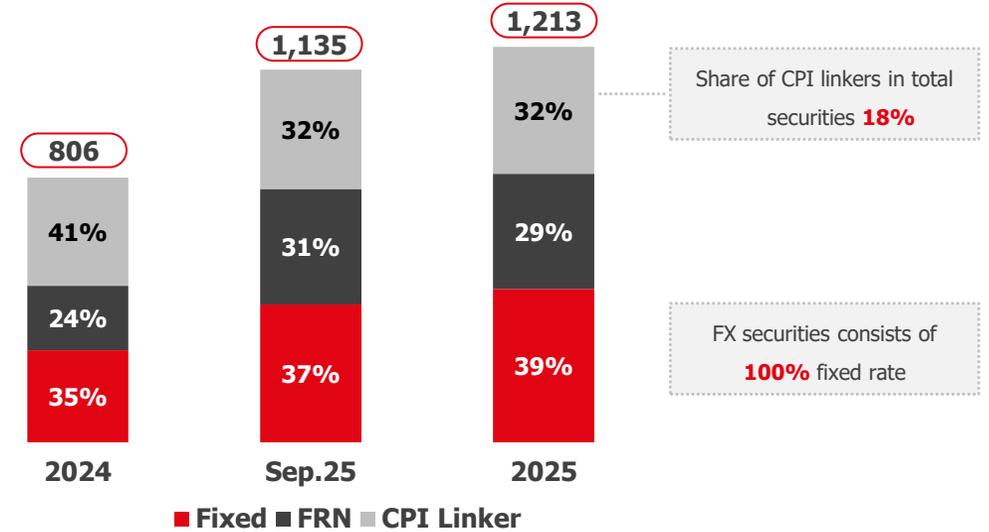


Breakdown of Total Securities

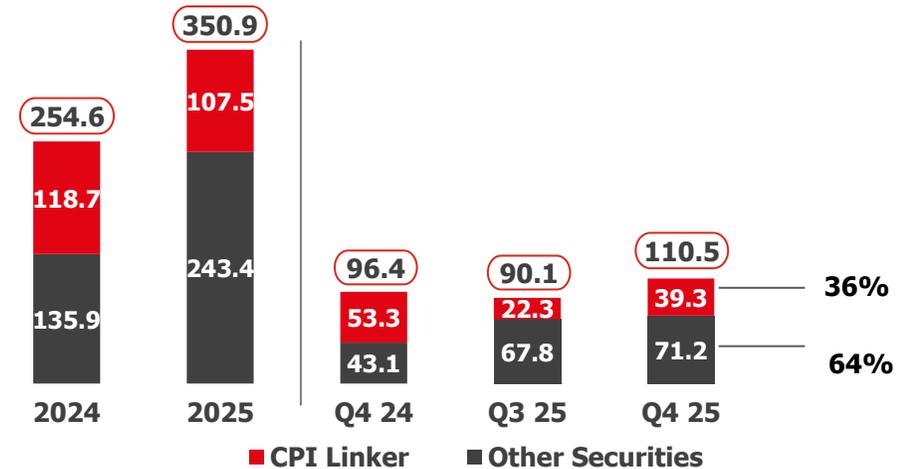


(1) FVTPL: Financial Assets measured at Fair Value Through Profit or Loss
 (2) FVTOCI: Financial Assets measured at Fair Value Through Other Comprehensive Income
 (3) FVMaAC: Financial Assets Measured at Amortised Cost
 (4) Interest accruals included

Breakdown of TL Securities ⁽⁴⁾

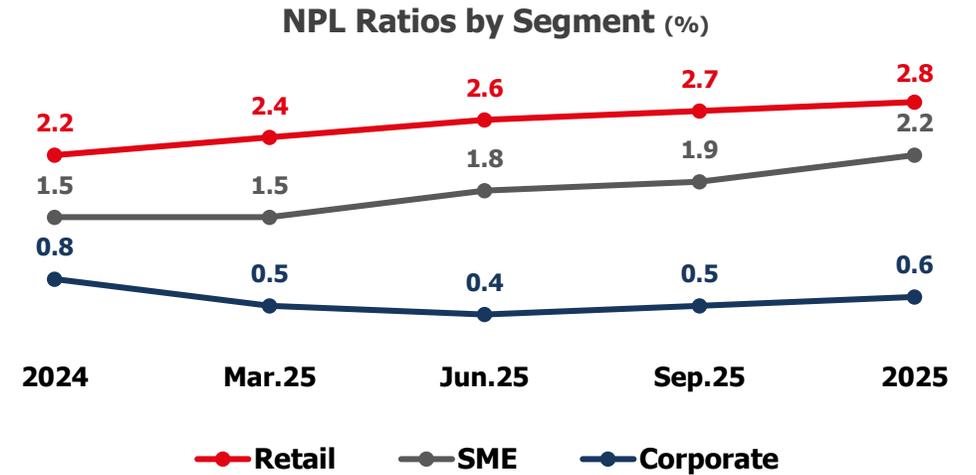
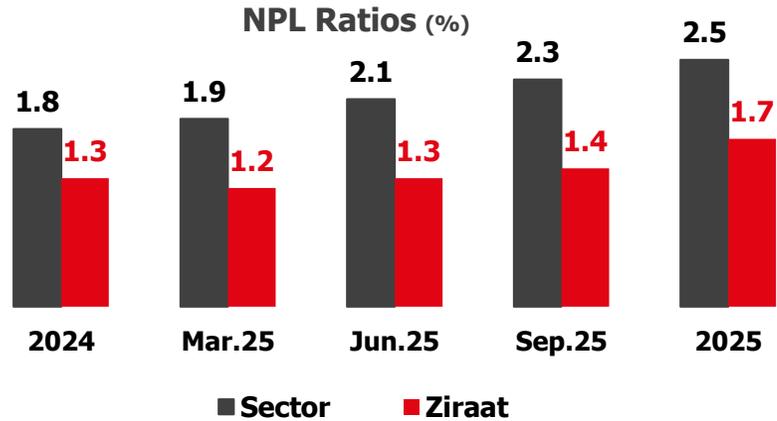


Interest Income from Securities (TL bn)



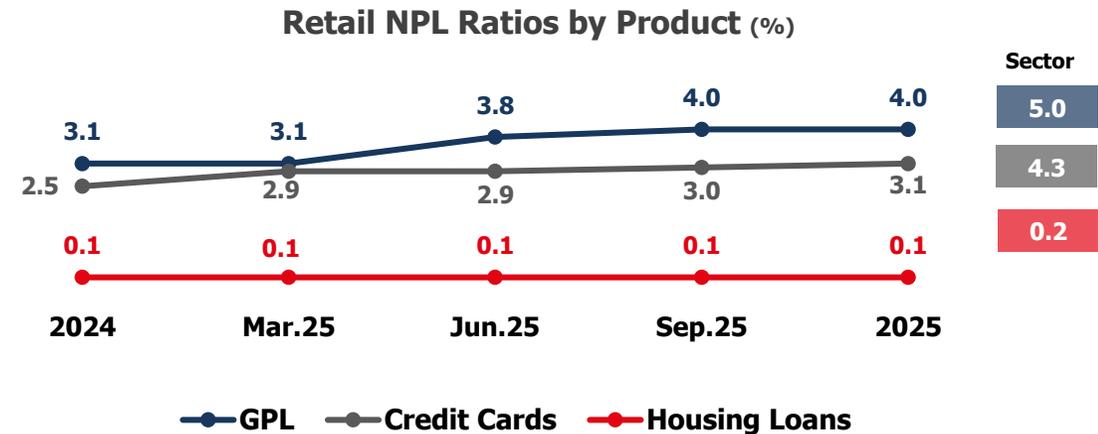
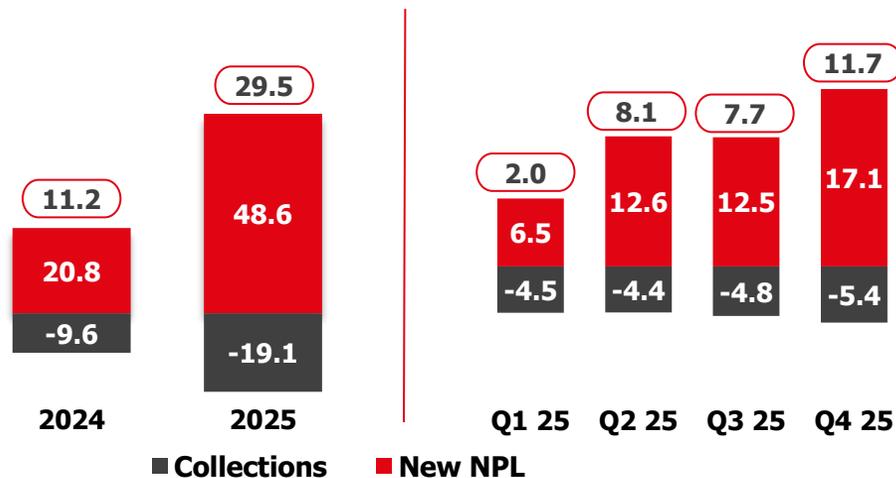
- Asset quality trends in line with guidance, with manageable NPL inflows
- Quarterly NPL inflow mainly from SME, and retail segment

No Write-Off or NPL Sale

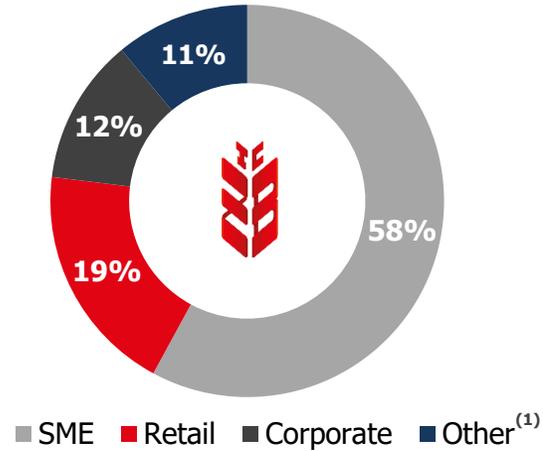


New NPL & Collections (TL bn)

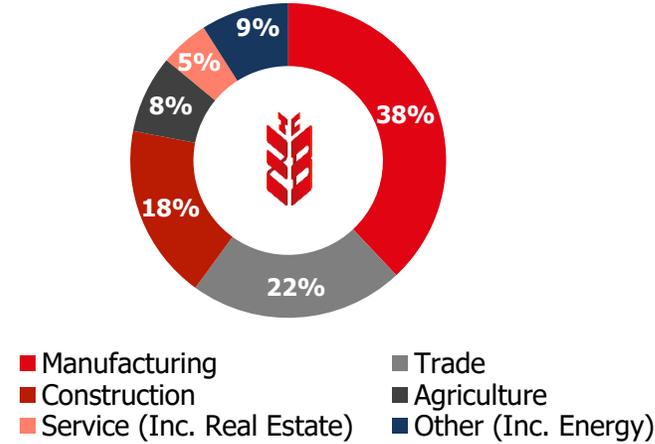
Net NPL Formation



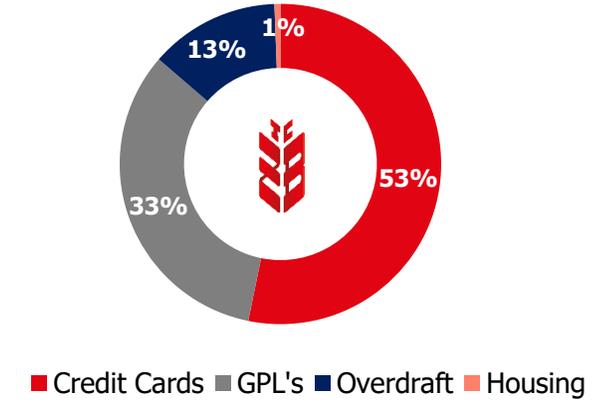
Total NPL's by Segment



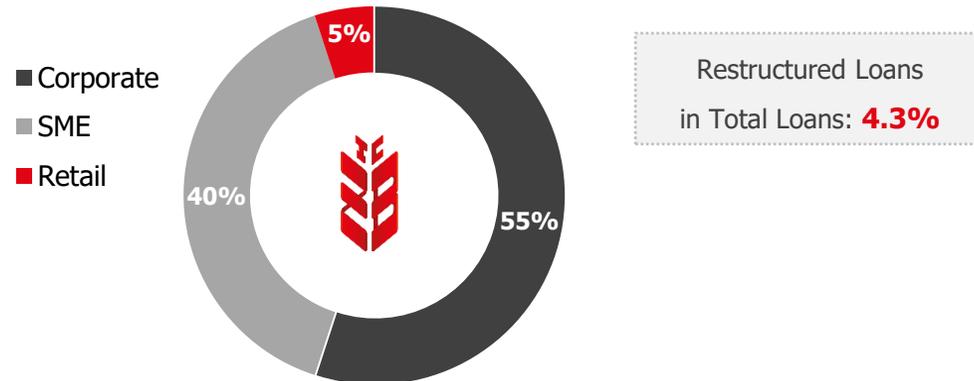
Business NPL's by Sector



Retail NPL's by Product



Restructured Loan by Segment



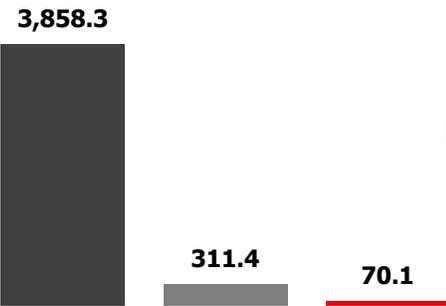
Cost of Risk⁽²⁾⁽³⁾ (%)



(1) Includes loans excluded from segment classification
 (2) CoR: (Expected Credit Loss-Reversals) / Average Loan Amount
 (3) Quarterly periods are annualized

- Asset quality metrics remained resilient: supported by a prudent stance and sufficient buffers
- The easing in Stage III coverage is driven by the low provisioning needs of recently booked NPL's, while our prudent risk management strategy remains intact

Stage III Coverage (%)



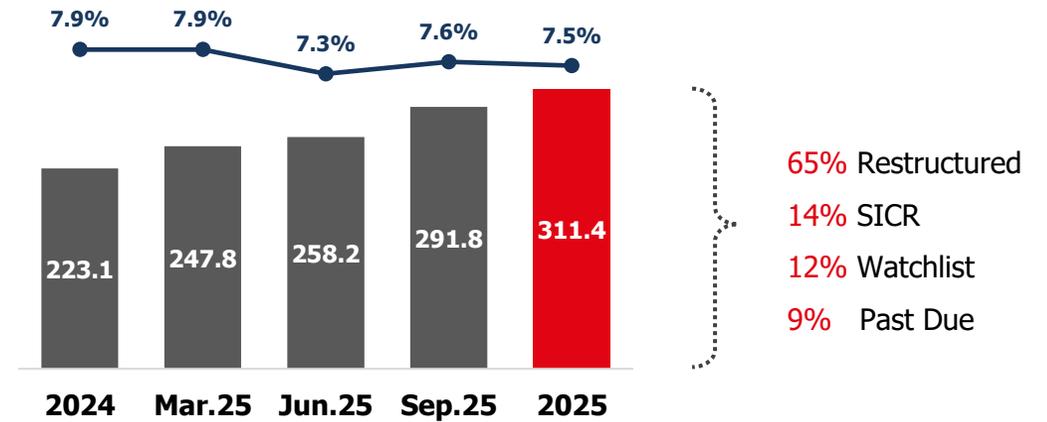
Amount
4,240
(TL bn)

■ Stage I ■ Stage II ■ Stage III

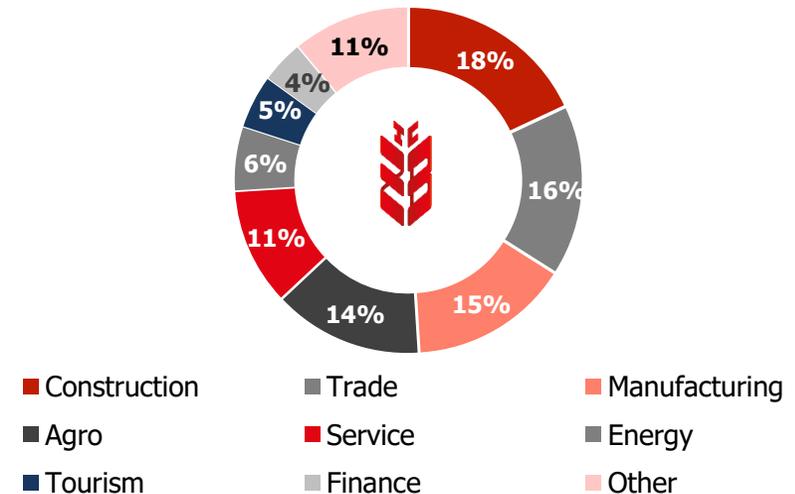
Coverages **0.3%** **17.6%** **59.8%**

**Total
2.6%**

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



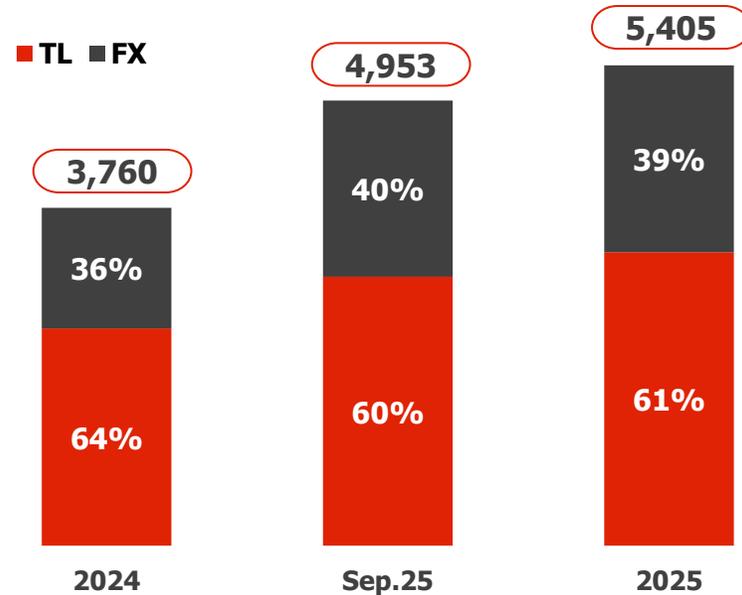
Stage II Business Loans by Sector



- Broad-based and stable deposit base: High Core Deposit Ratio
- Structurally high share of widespread retail segment
- 58% yearly increase in cost effective demand deposits



Total Deposits (TL bn, % share in total)



Deposit Growth

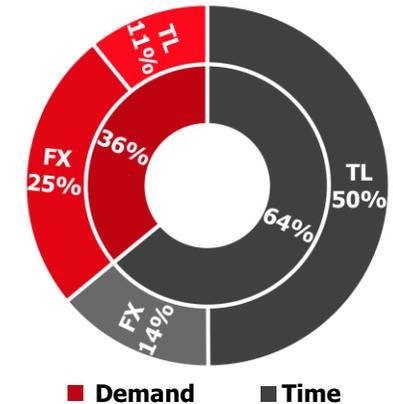
	QoQ Δ	YoY Δ
Total Deposits	9.1%	43.8%
Total Deposit (FX adj.)	7.7%	33.9%
Customer Deposit ⁽¹⁾	9.6%	45.4%
TL	10.9%	37.2%
FX(\$)	2.8%	27.8%
Demand	9.4%	57.5%
Time	9.0%	37.1%

Core Deposit Ratio

93%

Public Deposits/Total Deposits

13%



TL Deposit Market Shares⁽²⁾

Time
20.9%

Demand
22.1%

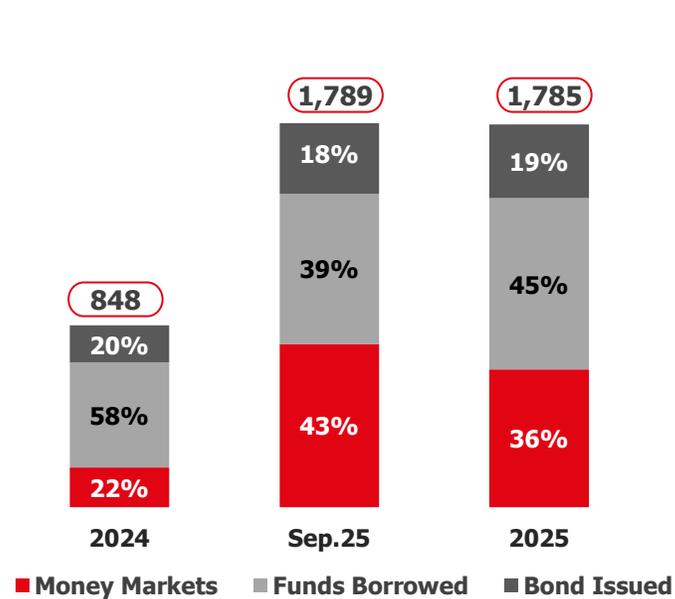
Total
20.6%

QoQ Change
+109 bps

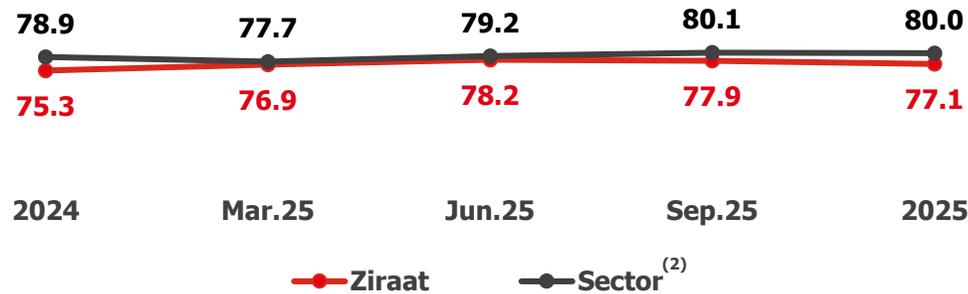
(1) Total deposits excluding bank deposits

(2) Sector: Deposit Banks

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

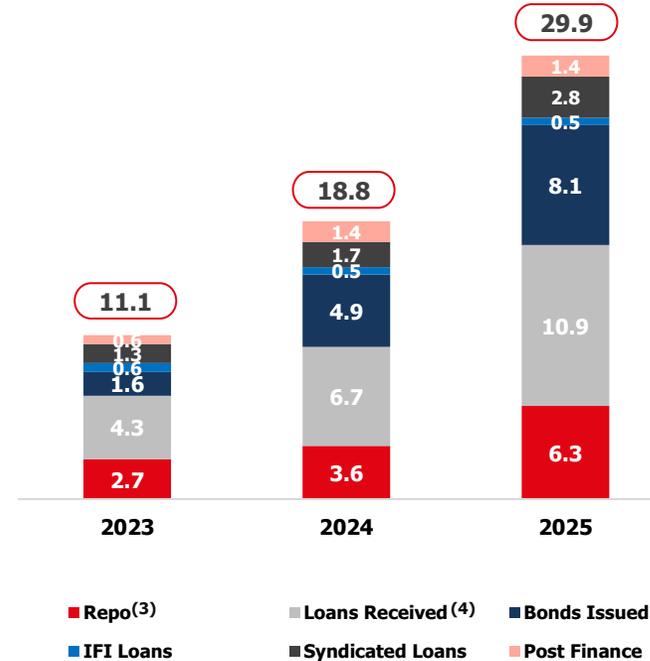


Loan to Deposit⁽¹⁾ (%)



(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%

FX Non-Deposit Funding (USD bn)



+ USD 3.0 bn
Outstanding subordinated bonds as of 2025 YE

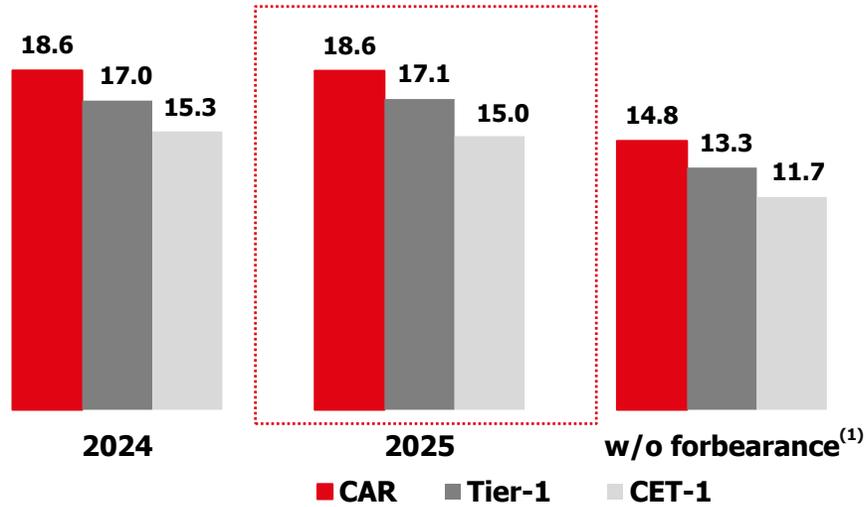
FX Liquidity USD 19.6 bn
 7.9 bn Cash & CBRT
 9.0 bn FX swap
 2.6 bn Unencumbered Securities



High integration with international financial markets

- Jan.25 **USD 750 mn** 5 years Senior Unsecured **Eurobond Issuance**
- Mar.25 **USD 930 mn** USD 500 mn EUR 400 mn 5-10y funding under **DPR Programme**
- Apr.25 **USD 1.75 bn** 104% R/O Sustainability linked **Syndicated Loan**
- Oct.25 **USD 988 mn** USD 509 mn EUR 413 mn Sustainability linked **Syndicated Loan**
- Nov.25 **USD 600 mn** Inaugural PNC5.5 **AT1 Issuance**
- Jan.26 **USD 1 bn** 10y funding under **DPR Programme**

Capital Ratios (%)



Capital Ratio Requirements

	Solo	Cons.
CET1	4.5%	4,5%
Tier1	6%	6%
Total CAR	8%	8%
Capital Conservation Buffer	2,5%	2,5%
D-SIB Buffer ⁽³⁾	-	2%
CET1 Min	7%	9%
Tier1 Min	8,5%	10,5%
Total CAR*	10,5%	12,5%

*Countercyclical Buffers for Solo and Cons. are 0.06% and 0.107% respectively

Basel III Leverage **6.3%** vs regulatory min of **3.0%**

Change in CAR (bps)



Sensitivity of Solvency Ratios

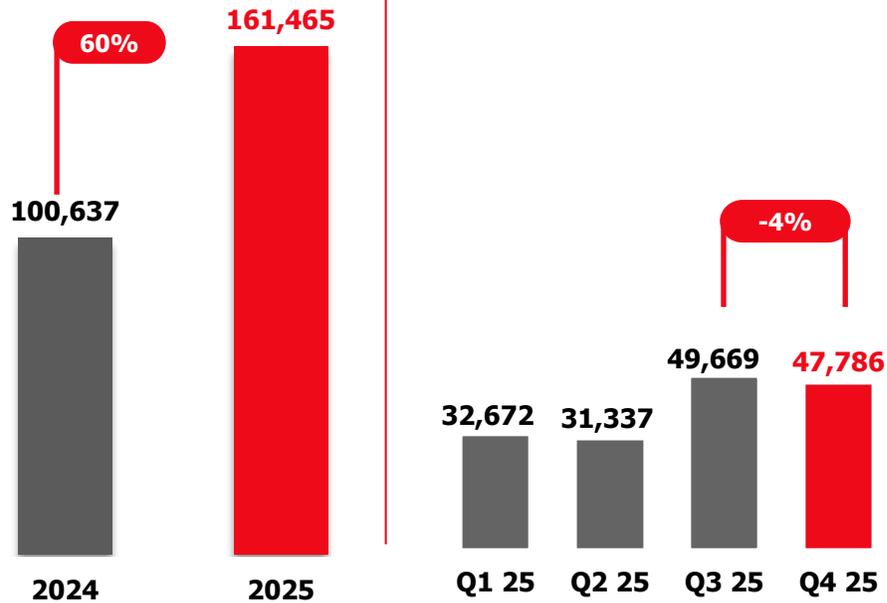
10% depreciation in TL **-47 bps** impact on CAR

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

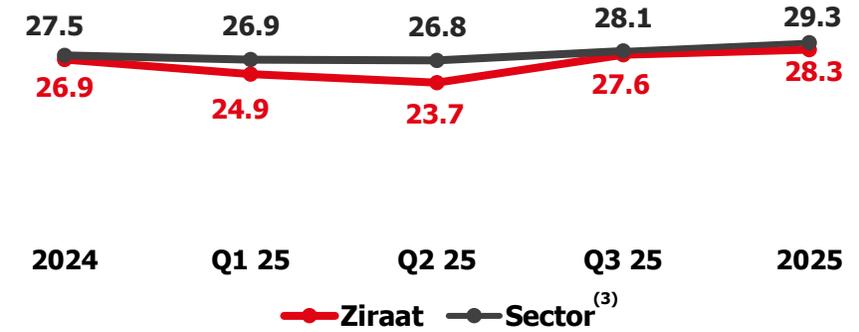
(1) BRSA forbearance measures are FX rate, MtM, 0% Risk Weighted, High risk weight for certain derivative transactions
 (2) Revaluation of FX denominated AT1 and T2 capital issuances, regulatory FX change effect in credit risk and the FX volatility in the market regarding to market risk measurement
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

Net Profit (TL mn)

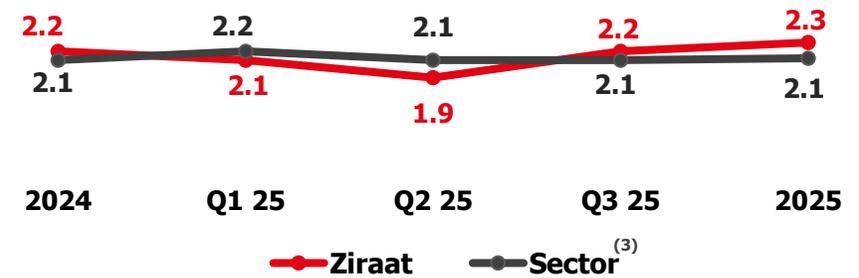
- Profitability supported by NII growth, driven by NIM expansion in 4th quarter
- Sustainable and sector level profitability ratios
- 17% quarterly increase in income before taxes



Return on Equity⁽¹⁾ (%)



Return on Assets⁽²⁾ (%)

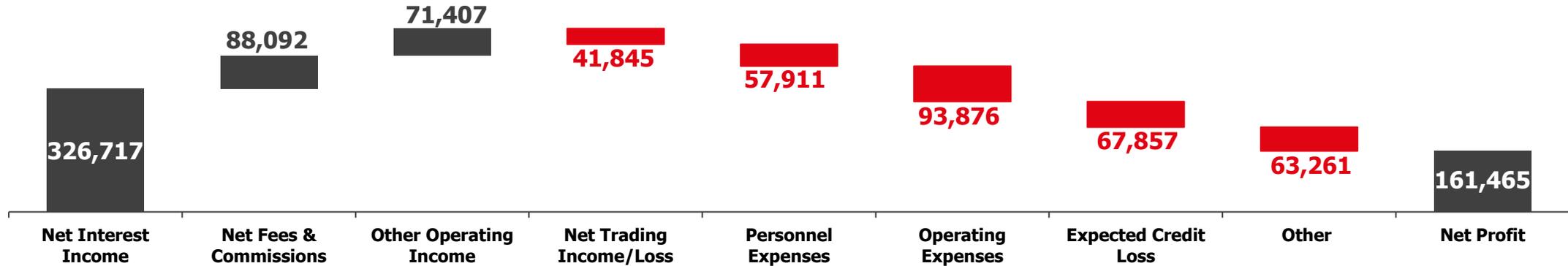


(1) Average shareholders' equity represents weekly averages

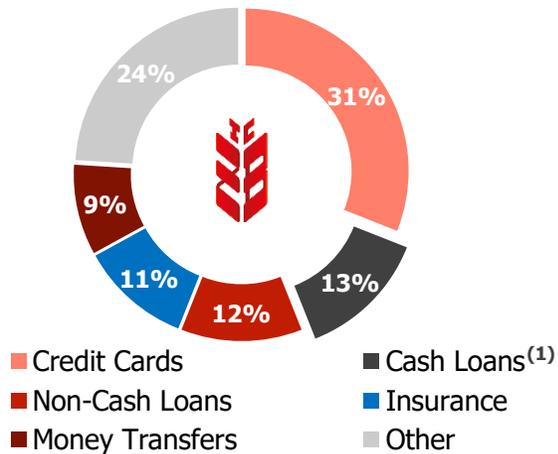
(2) Average total assets represent weekly averages

(3) Sector: Deposit Banks

P&L Breakdown 2025 (TL mn)



F&C Income Breakdown



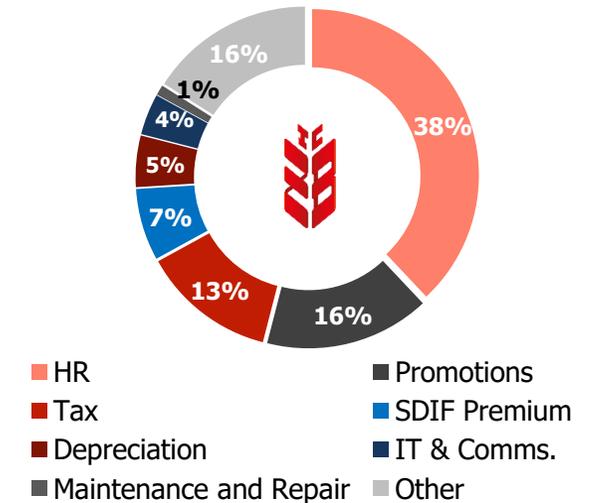
F&C Growth (YoY)

Money Transfers **53%**
 Non-Cash Loans **42%**
 Cash Loans **40%**
 Insurance **92%**

OPEX Growth (YoY)

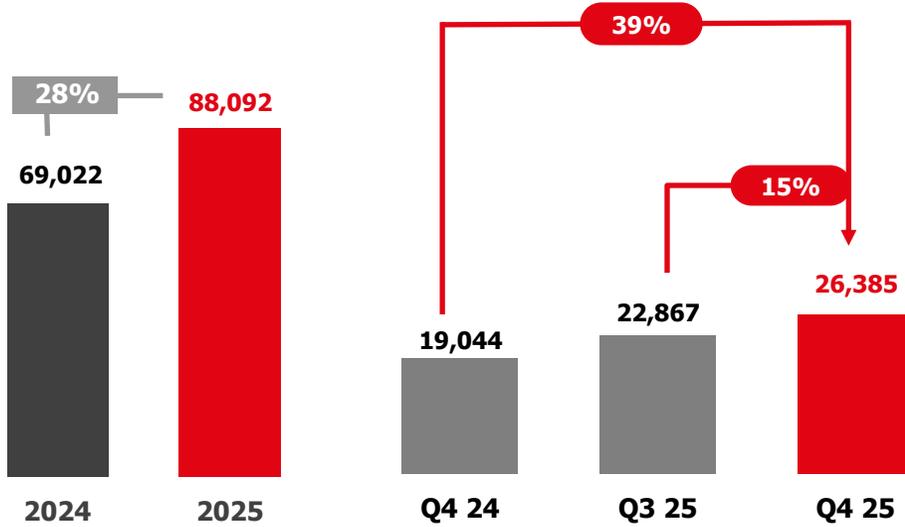
HR **52%**
 Tax **82%**
 SDIF Premium **41%**
 Promotions **41%**

OPEX Breakdown

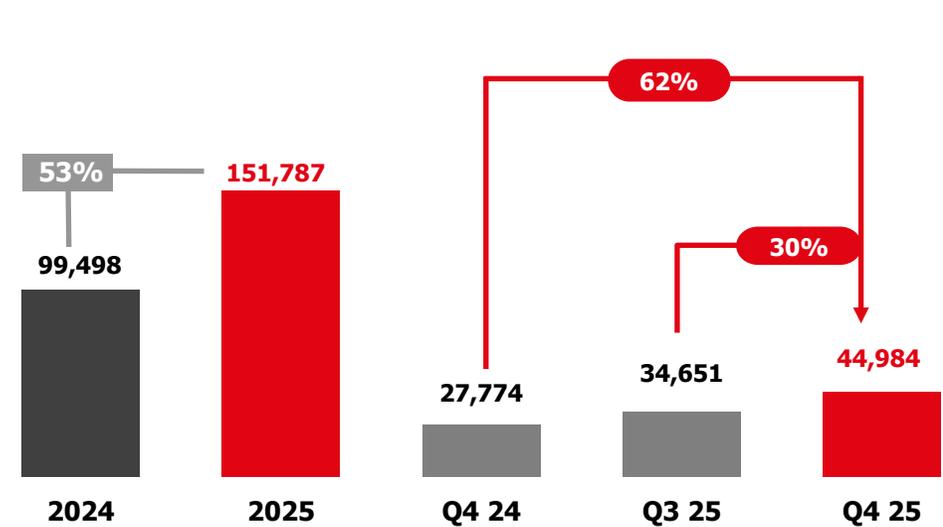


(1) Due to BRSA regulation, Fees & Commissions from cash loans are categorized under interest income

Net F&C (TL mn)



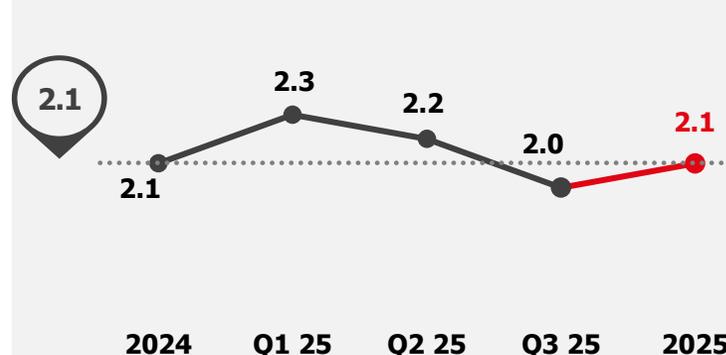
OPEX⁽¹⁾ (TL mn)



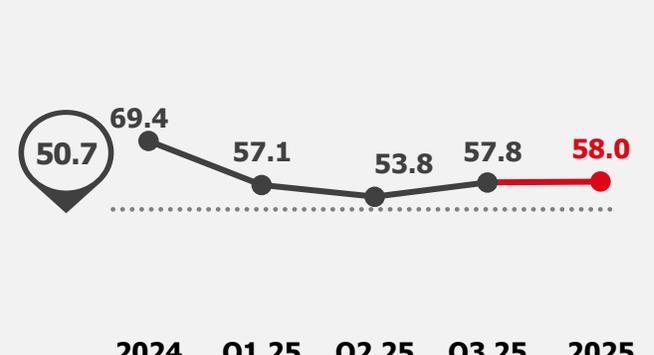
Cost/Income (%)



Cost/Avg. Assets (%)



Fee/OPEX (%)

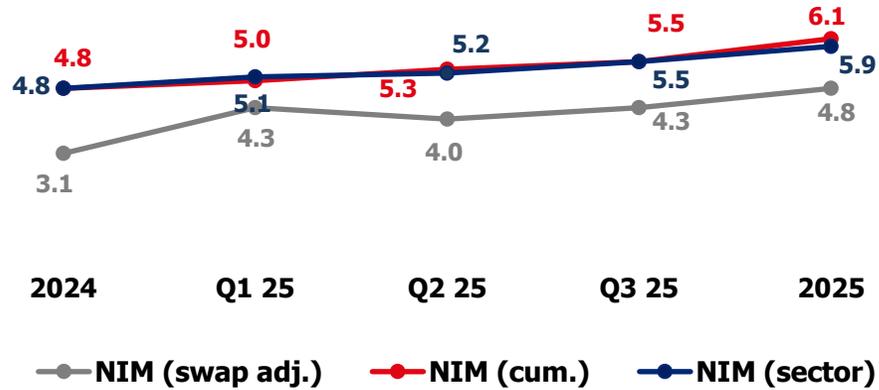


Quarterly Average for Last 5 Years

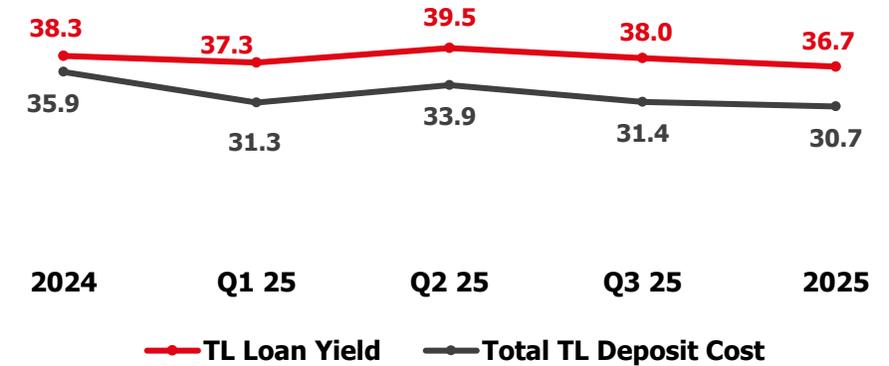
(1) Includes personnel expenses and other provision expenses

Swap Cost
TL 21.2 bn
in Q4 25

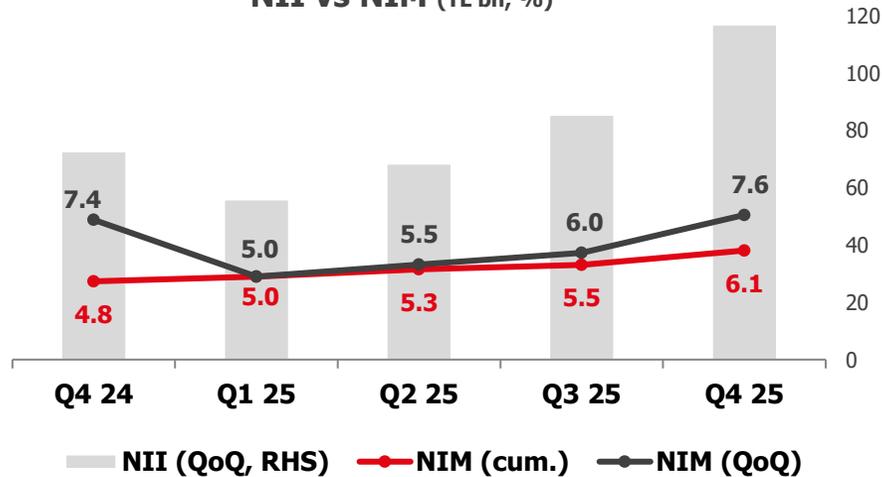
Net Interest Margin (%) ⁽¹⁾⁽²⁾



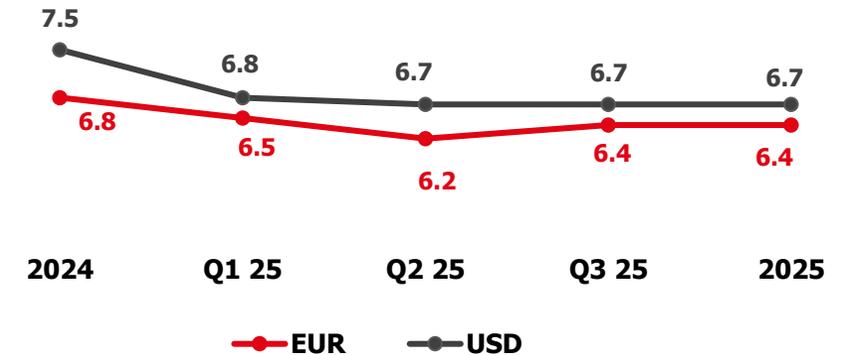
TL Loan Yield and Deposit Costs (%)



NII vs NIM (TL bn, %)



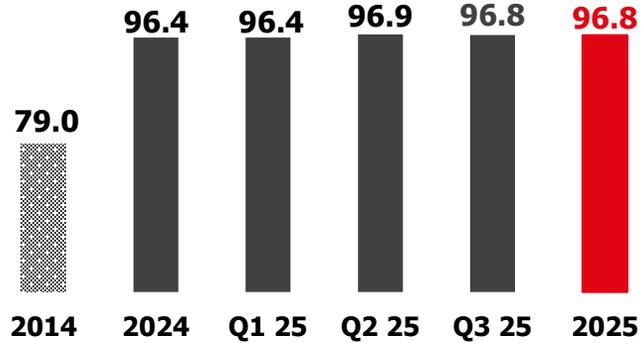
FX Core Spreads⁽³⁾ (%)



(1) Sector: Deposit banks
 (2) NIM = Net Interest Income / Avg. IEA
 (3) FX Loan - FX Deposit (Total)

APPENDIX

Non-Branch Channels Usage (%)



Key Digitalization Achievements



New Version «Ziraat Mobil» Application



New Version «Bankkart Mobil» Application

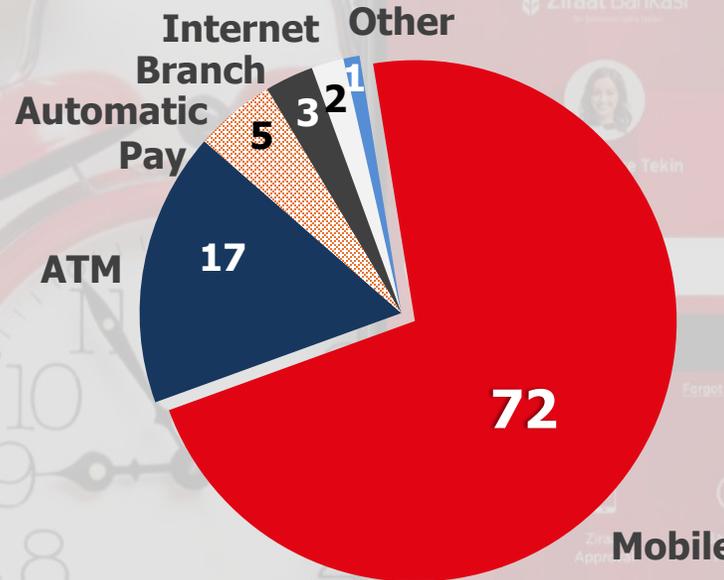


«Ziraat Mobil Yalın» Version



Transformation of SMEs «Z-Dönüşüm»

Banking Transaction Channel Distribution (%)



Unique Service Delivery

40m
Internet banking customers

25m
Active digital banking customers

20%
Active digital banking customers market share

7,894
ATM

ATM
14%
market share

Digitalization Plans



New Version «Internet Banking»



Digital (Crypto) Asset Studies



«Hayatın Artısı» (smart assistant for managing all home, vehicle, work, and family-related financial processes and reminders in one place)



A new mobile app and web platform for SMEs to manage their business operations

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.

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 assessment

• Sustainability-Linked Syndicated Loans

April 2025, USD 1.75 bn
October 2025, USD 988 mn

Sustainability KPIs

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

• Sustainability Bond Issuances

Jan 21: 600m USD, 5Y

Jan 24: 500m USD, 5Y



In the 2025 **CDP Reporting**, Ziraat Bank achieved a **score increase** in the **CDP Climate Change** category while successfully maintaining its "A" grade in the **CDP Water Security** category.



In 2025, Ziraat Bank obtained **Renewable Energy Guarantees (YEK-G) certificates**, reducing its market-based Scope 2 emissions. This practice represents a significant step in the Bank's management of indirect emissions.



In 2025, Ziraat Bank updated its risk management heat maps and stress test parameters to align with current global standards. Additionally, the Bank achieved compliance with **TSRS standards for its sustainability reporting.**

Sustainable Loans Offered by Ziraat

- Carbon reduction loan
- Green mortgage
- Green car loan
- Renewable energy loans
- Rooftop solar energy loan
- Young entrepreneur loan
- Woman entrepreneur loan
- Individual/corporate energy efficiency loans
- Heat insulation loan
- Energy efficiency management loans
- Wastewater treatment and recovery loans
- Digital transformation & tech-support loan

Financing Agricultural Ecosystem Loans

- Female Farmer Loan
- Young Farmer Loan
- Agricultural SME Loan
- Farmer Support Loan
- Producing Cooperative Loan
- Producing Women Cooperative Loan
- Golden Hive Loan
- Fishermen Support Loan
- Agricultural Transfer Loan
- Pressurized Irrigation Loan
- Agricultural Renewable Energy Loan
- I Have Many Reasons to Live in My Village Loans

In 2025, Ziraat Bank significantly advanced its green energy transition by launching several renewable energy facilities, most notably the **Kayseri Pınarbaşı SPP**. By producing over **99,000 MWh of electricity**, the bank successfully covered **93%** of its total power consumption through renewable sources, effectively lowering its carbon emissions and boosting energy efficiency.

Ziraat Towers holds the distinction of being the first and only green building within the IFC (Istanbul Financial Center) campus to achieve the **LEED "Platinum" certification**. The project has been honored with the "Award of Excellence" at the CTBUH 2023 Awards Program and was named "Best Construction Project" at the Autodesk Design & Make Awards 2024.

Ziraat Bank supports sustainable agriculture via its **Farmer Platform**, providing **120,000 users** with free precision tools like water stress mapping and crop monitoring. By combining digital advisory services with specialized mechanization loans, the Bank actively helps farmers mitigate climate change risks.



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	2024	Sep.25	2025	% Change QoQ	% Change YtD
CASH AND CASH EQUIVALENTS	957.2	1,676.8	1,764.6	5.2	84.3
SECURITIES	1,328.0	1,911.7	2,072.5	8.4	56.1
LOANS	2,866.2	3,914.6	4,239.8	8.3	47.9
Gross NPL	35.8	56.7	70.1	23.6	95.7
Expected Credit Loss (-)	87.0	99.9	108.6	8.8	24.9
OTHERS	233.4	401.9	397.1	-1.2	70.1
TOTAL ASSETS	5,384.9	7,904.9	8,474.0	7.2	57.4
DEPOSITS	3,759.7	4,953.3	5,405.4	9.1	43.8
FUNDS BORROWED	488.9	699.9	800.0	14.3	63.6
INTERBANK MONEY MARKETS	186.3	759.1	642.2	-15.4	244.6
PROVISIONS	30.6	25.3	27.1	7.1	-11.3
OTHERS	447.7	832.9	868.2	4.2	93.9
SHAREHOLDERS' EQUITY	471.7	634.4	731.1	15.2	55.0
TOTAL LIABILITIES	5,384.9	7,904.9	8,474.0	7.2	57.4

TL mn	2024	Q3 25	Q4 25	2025	% Change QoQ	% Change YoY
INTEREST INCOME	946,562	378,699	411,438	1,442,812	9	52
-From Loans	617,014	246,228	256,027	916,766	4	49
-From Securities	254,644	90,137	110,511	350,912	23	38
INTEREST EXPENSE	780,933	293,246	294,504	1,116,095	-	43
-On Deposits	682,134	237,489	240,675	896,214	1	31
NET INTEREST INCOME	165,629	85,453	116,934	326,717	37	97
NET FEES & COMMISSIONS	69,022	22,867	26,385	88,092	15	28
OTHER OPERATING INCOME	33,944	18,790	10,871	71,407	-42	110
EXPECTED CREDIT LOSS	27,765	15,049	16,670	67,857	11	144
-Stage 1 Provisions	4,955	4,519	4,358	20,393	-4	312
-Stage 2 Provisions	9,427	2,598	2,722	14,933	5	58
-Stage 3 Provisions	13,383	7,931	9,590	32,532	21	43
OTHER PROVISION EXPENSES	198	-132	89	197	-168	-1
OPEX⁽¹⁾	99,498	34,651	44,984	151,787	30	53
NET OPERATING PROFIT	117,571	64,641	75,600	225,854	17	92
NET PROFIT	100,637	49,669	47,786	161,465	-4	60

Source: Unconsolidated Financial Statements NM: Not meaningful

(1) OPEX includes personnel expenses

(%)	2024	Q1 25	Q2 25	Q3 25	Q4 25
ROA ⁽¹⁾	2.2	2.1	1.9	2.2	2.3
ROE ⁽²⁾	26.9	24.9	23.7	27.6	28.3
Cost / Income ⁽³⁾	40.6	35.8	37.2	34.6	34.1
Fee / OPEX ⁽⁴⁾	69.4	57.1	53.8	57.8	58.0
NIM (cum.) ⁽⁵⁾	4.8	5.0	5.3	5.5	6.1
Loans ⁽⁶⁾ /Deposits	75.3	76.9	78.2	77.9	77.1
Loans ⁽⁶⁾ /Assets	52.6	50.5	50.8	48.8	49.2
Securities/Assets	24.7	24.8	24.4	24.2	24.5
NPL	1.3	1.2	1.3	1.4	1.7
Stage III Coverage	67.7	66.4	63.0	61.7	59.8
CoR ⁽⁷⁾	0.6	0.6	0.5	0.4	0.5
CAR	18.6	16.7	17.0	17.0	18.6
Leverage ⁽⁸⁾ (x)	10.4	11.0	11.0	11.5	10.6
# of					
Branches ⁽⁹⁾	1,781	1,779	1,773	1,772	1,769
Employees	26,011	25,981	25,713	25,868	25,743
ATMs	7,724	7,790	7,821	7,852	7,894

(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**; USD 200 mn, 2010, 25y; USD 300 mn and USD 67 mn, 2013, 30y each
- **EIB loan**; EUR 100 mn, 2016, 14y
- **AFD loan**; EUR 100 mn, 2014, 12y

FC Bonds/Bills

- USD 2.4 bn **Eurobonds** outstanding
 - February 2021; USD 600 mn RegS/144A; 5.375% coupon rate; 5y (Sustainability Bond)
 - February 2023; USD 500 mn RegS/144A; 9.5% coupon rate 3.5y
 - January 2024; USD 500 mn RegS/144A; 8.0% coupon rate 5y (Sustainability Bond)
 - February 2025; USD 750 mn RegS/144A; 7.25% coupon rate 5y
- USD 5.5 bn **MTN-Private Placements**
- Under **DPR** Programme:
 - May 2023; USD 800 mn & EUR 200 mn 5y funding
 - June 2024; USD 250 mn 10y funding
 - March 2025; USD 930 mn 5-10y funding
 - January 2026; USD 1.01 bn funding
- 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