

Türkiye Garanti Bankası Anonim Şirketi
And Its Subsidiaries
Interim Condensed Consolidated Financial
Statements
For the six month period ended
30 June 2025

Table of contents

Interim Condensed Consolidated Statement of
Financial Position

Interim Condensed Consolidated Statement of Profit or Loss
and Other Comprehensive Income

Türkiye Garanti Bankası AŞ And Its Subsidiaries

Interim Condensed Consolidated Statement of Financial Position For The Six-Month Period Ended 30 June 2025

(Currency: Thousands of Turkish Lira (TL) in terms of the purchasing power of the Turkish Lira (TL) at 30 June 2025 unless otherwise indicated)

	<u>30 June 2025</u>	<u>31 December 2024</u>
Assets		
Cash and balances with central banks	611,766,575	551,304,628
Financial assets at fair value through profit or loss	10,454,274	14,150,064
Derivative financial assets	10,893,684	12,153,376
Loans and advances to banks	249,812,692	181,029,344
Loans and advances to customers	2,208,736,227	2,019,835,225
Investment securities	470,628,556	475,725,475
Equity investments	4,085,193	3,883,745
Assets held for sale	8,422,969	8,451,133
Investment properties	576,875	654,437
Tangible and intangible assets	102,915,676	105,160,016
Deferred tax asset	15,008,561	15,721,448
Other assets	169,309,411	162,159,969
Total Assets	<u>3,862,610,693</u>	<u>3,550,228,860</u>
Liabilities		
Deposits from banks	24,231,791	67,653,894
Deposits from customers	2,652,337,036	2,444,959,587
Loans and advances from banks and other institutions	99,836,174	89,650,583
Obligations under repurchase agreements and money market fundings	139,995,866	54,700,042
Debt securities issued	85,508,951	32,796,462
Financial liabilities at fair value through profit or loss	63,263,376	66,764,421
Derivative financial liabilities	16,921,443	15,993,083
Subordinated liabilities	81,722,002	78,253,926
Current tax liability	12,732,707	10,819,239
Deferred tax liability	3,047,373	3,839,366
Provisions	20,793,025	21,983,593
Other liabilities and accrued expenses	248,497,527	241,329,729
Total Liabilities	<u>3,448,887,271</u>	<u>3,128,743,925</u>
Equity attributable to owners of the bank		
Share capital	120,160,649	120,160,649
Share premium	239,452	239,452
Other reserves	41,564,269	39,280,562
Retained earnings	249,902,625	259,799,871
Non-controlling interests	<u>1,856,427</u>	<u>2,004,401</u>
Total Equity	<u>413,723,422</u>	<u>421,484,935</u>
Total Liabilities and Equity	<u>3,862,610,693</u>	<u>3,550,228,860</u>
Commitments and Contingencies	757,247,774	667,752,793

Türkiye Garanti Bankası AŞ And Its Subsidiaries

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For The Six-Month Period Ended 30 June 2025

(Currency: Thousands of Turkish Lira (TL) in terms of the purchasing power of the Turkish Lira (TL) at 30 June 2025 unless otherwise indicated)

	1 January 2025- 30 June 2025	1 January 2024- 30 June 2024
Statement of Profit or Loss:		
Interest income:		
Interest on loans	266,431,918	238,478,529
Interest on securities	26,843,040	26,243,243
Interest on deposits at banks	19,238,237	13,844,108
Interest on reserve deposits	36,517,036	15,779,939
Interest on lease business	3,501,736	4,369,822
Interest on factoring business	4,441,497	4,041,527
Others	739,927	2,190,584
	357,713,391	304,947,752
Interest expense:		
Interest on saving, commercial and public deposits	(245,272,548)	(226,013,788)
Interest on borrowings, obligations under repurchase agreements, money market and swap fundings	(41,128,791)	(44,981,702)
Interest on debt securities issued	(2,722,814)	(1,703,232)
Interest on subordinated liabilities	(2,046,689)	(2,178,551)
Interest on bank deposits	(6,281,891)	(1,274,781)
Interest on lease business	(606,009)	(332,370)
Others	(43,394)	(1,750,942)
	(298,102,136)	(278,235,366)
Net interest income before provisions for loans and other credit risks	59,611,255	26,712,386
Provisions for loans and other credit risks, net	(17,240,386)	(8,971,764)
Net interest income after provisions for loans and other credit risks	42,370,869	17,740,622
Fees and commissions income	96,415,813	87,592,662
Fees and commissions expense	(28,630,537)	(28,248,348)
Net fees and commissions income	67,785,276	59,344,314
Net trading income/(expense)	(6,437,978)	8,638,605
Foreign exchange gains/(losses), net	12,486,381	18,151,439
Insurance business income	4,684,508	3,588,351
Insurance business expense	(253,709)	(251,613)
Net insurance business income	4,430,799	3,336,738
Gain on sale of assets	1,442,826	1,835,757
Other operating income	7,376,651	3,143,952
Other operating income	8,819,477	4,979,709
Total operating Income	129,454,824	112,191,427
Salaries and wages	(20,209,041)	(17,083,851)
Credit card reward and promotion expenses	(23,629,696)	(16,695,989)
Impairment losses, net	(263,573)	(1,208,167)
Employee benefits	(9,342,983)	(8,678,964)
Depreciation and amortisation	(10,279,034)	(4,765,534)
Taxes and duties other than income	(5,068,626)	(4,871,314)
Communication expenses	(1,169,436)	(1,385,967)
Other operating expenses	(19,659,723)	(15,738,530)
Gain/(loss) on net monetary position, net	(1,263,252)	(23,608)
Total operating expenses	(90,885,364)	(70,451,924)
Profit/(loss) before tax	38,569,460	41,739,503
Taxation charge	(24,917,968)	(30,688,063)
Net profit/(loss) for the period	13,651,492	11,051,440
Other Comprehensive Income:		
(items to be recycled subsequently to profit or loss)		
Foreign currency translation, net of tax	6,608,874	(17,114,923)
Fair value change on debt instruments measured at fair value through other comprehensive income, net of tax:		
Net change in fair values	(2,763,196)	(3,676,087)
Net amount reclassified to profit/loss	(748,340)	(911,815)
Cash flow hedges, net of tax:		
Effective portion of changes in hedge reserve	(275,174)	(1,909,526)
Net amount reclassified to profit/loss	173,460	377,641
Net investment hedge for foreign operations, net of tax	(2,072,731)	2,233,744
	922,893	(21,000,966)
(items not to be recycled subsequently to profit or loss)		
Fair value change on equity investments measured at fair value through other comprehensive income, net of tax:		
Net change in fair values	688,724	(143,816)
Change on revaluation surplus on tangible and intangible assets, net of tax	(585,783)	(47,046)
Actuarial gain/(loss) related to employee benefits, net of tax	(501,559)	(553,362)
	(398,618)	(744,224)
Other comprehensive income for the period, net of tax	524,275	(21,745,190)
Total Comprehensive Income for the Period	14,175,767	(10,693,750)
Net profit/(loss) attributable to:		
Equity holders of the Bank	13,196,776	10,739,753
Non-controlling interests	454,716	311,687
	13,651,492	11,051,440
Total comprehensive income attributable to:		
Equity holders of the Bank	13,707,661	(10,994,514)
Non-controlling interests	468,106	300,764
	14,175,767	(10,693,750)
Weighted average number of shares with a face value of Kr 1 each	420 billions	420 billions
Basic and diluted earnings per share (full TL amount per TL 1 face value each)	3.142	2.557