

FIRST SUPPLEMENT dated 12 June 2026 to the Offering Circular dated 7 April 2026



TÜRKİYE İŞ BANKASI A.Ş.

US\$7,000,000,000

Global Medium Term Note Programme

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Offering Circular dated 7 April 2026 (the “*Offering Circular*”) prepared by Türkiye İş Bankası A.Ş. (the “*Issuer*” or the “*Bank*”) under the Issuer’s global medium term note programme. Capitalised terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Offering Circular.

This Supplement has been approved by the Irish Stock Exchange plc trading as Euronext Dublin (“*Euronext Dublin*”) as a supplement to the Offering Circular and constitutes a “listing particulars supplement” for the purposes of listing on the official list of Euronext Dublin and trading on its Global Exchange Market. This Supplement has been prepared and published for the purposes of incorporating into the Offering Circular the Issuer’s latest financial statements. As a result, modifications to the Offering Circular are hereby being made.

A copy of each of: (a) the unaudited consolidated BRSA Financial Statements of the Group as of and for the three-month period ended 31 March 2026 (including any notes thereto and the independent auditor’s review report thereon, the “*Group’s New BRSA Financial Statements*”) and (b) the unaudited unconsolidated BRSA Financial Statements of the Issuer as of and for the three-month period ended 31 March 2026 (including any notes thereto and the independent auditor’s review report thereon, the “*Issuer’s New BRSA Financial Statements*”) and, with the Group’s New BRSA Financial Statements, the “*New BRSA Financial Statements*”) has been filed with the Irish Stock Exchange plc trading as Euronext Dublin and, by means of this Supplement, is incorporated by reference into, and forms part of, the Offering Circular.

Copies of the New BRSA Financial Statements can be obtained without charge from the registered office of the Issuer and from the Issuer’s website at: (a) with respect to the Group’s New BRSA Financial Statements, [isbnk31032026cons.pdf](#) and (b) with respect to the Issuer’s New BRSA Financial Statements [IsbankUnconsolidatedFinancials31032026.pdf](#), (such websites do not, and shall not be deemed to, constitute a part of, nor are incorporated into, this Supplement or the Offering Circular). The New BRSA Financial Statements, which are in English, were prepared as convenience translations of the corresponding Turkish language BRSA Financial Statements (which translations the Issuer confirms are direct and accurate). The New BRSA Financial Statements were not prepared for the purpose of their incorporation by reference into the Offering Circular.

The New BRSA Financial Statements were reviewed by independent auditor PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (“*PwC*”). PwC’s review report included within each of the New BRSA Financial Statements notes that: (a) a review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Standards on Auditing and does not provide assurance that the audit firm will be aware of all significant matters that would have been identified in an audit and (b) accordingly, they do not express an opinion on the interim financial information in the New BRSA Financial Statements. Accordingly, the degree of reliance upon their reports on such information should be restricted in light of the limited nature of the review procedures applied. The financial information in the New BRSA Financial Statements is subject to any adjustments that might be necessary as a result of the audit process to be undertaken in respect of the full financial year.

Statements contained herein (or in the New BRSA Financial Statements incorporated by reference into the Offering Circular by means of this Supplement) shall, to the extent applicable and whether expressly, by implication or otherwise, modify or supersede statements set out in, or previously incorporated by reference into, the Offering Circular. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Offering Circular. Where there is any inconsistency between the information contained in (or incorporated by reference into) the Offering Circular and the information contained herein (or incorporated by reference into the Offering Circular by means of this Supplement), the information contained herein (or incorporated by reference into the Offering Circular by means of this Supplement) shall prevail.

Other than to the extent described in (including in the information incorporated by reference into) the Offering Circular (including in the New BRSA Financial Statements incorporated by reference into the Offering Circular by means of this Supplement), there has been: (a) no material adverse change in the prospects of the Bank since 31 December 2025 and (b) no significant change in the financial or trading position of the Bank since 31 March 2026.

The Issuer accepts responsibility for the information contained in this Supplement or incorporated by reference into the Offering Circular by means of this Supplement. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information in (including incorporated by reference into) the Offering Circular (as supplemented hereby) is in accordance with the facts and makes no omission likely to affect the import of such information. To the full extent permitted by applicable law, none of the Dealers, the Arrangers, the Agents or any of their respective affiliates accept any responsibility for the information contained in this Supplement or incorporated by reference into the Offering Circular by means of this Supplement.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

The second paragraph of the section titled “Presentation of Financial and Other Information” on page ix of the Offering Circular is hereby amended to read as follows:

The financial statements incorporated by reference herein, including the Group’s consolidated and the Bank’s unconsolidated audited annual financial statements as of and for each of the years ended 31 December 2023, 31 December 2024 and 31 December 2025 (in each case, including any notes thereto and the independent auditor’s audit report thereon) (together, the “*BRSA Annual Financial Statements*”) and the Group’s consolidated and the Bank’s unconsolidated unaudited interim financial statements as of and for the three-month period ended 31 March 2026 (any notes thereto and the independent auditor’s review report thereon) (together, the “*BRSA Interim Financial Statements*”), have been prepared and presented in accordance with the BRSA Principles, except with respect to the Group’s consolidated and the Bank’s unconsolidated financial statements as of and for each of the years ended 31 December 2023 and 31 December 2024, for the free provisions (which are outside the requirements of the BRSA Principles) recognised by the Bank. The independent auditors report included in each of the BRSA Financial Statements as of and for each of the years ended 31 December 2023 and 31 December 2024 incorporated by reference herein includes a qualification regarding free provisions recognised by the Bank. See “Risk Factors – Risks Relating to the Group and its Business – Other Group-Related Risks – Audit Qualification.”

The following is hereby inserted as a new paragraph at the end of the seventh paragraph of the section titled “Presentation of Financial and Other Information” on page ix of the Offering Circular:

The BRSA Interim Financial Statements were reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (“*PwC*”) in accordance with the Standard on Review Engagements (SRE) 2410 (“Review of Interim Financial Information Performed by the Independent Auditor of the Entity”). See PwC’s independent auditor’s review report included within the BRSA Interim Financial Statements.

DOCUMENTS INCORPORATED BY REFERENCE

Clause (a) of the first paragraph of the section titled “Documents Incorporated by Reference” on page xvi of the Offering Circular is hereby amended to read as follows:

- (a) the BRSA Annual Financial Statements and BRSA Interim Financial Statements,

The following is hereby inserted at the end of the third paragraph of the section titled “Documents Incorporated by Reference” starting on page xvi of the Offering Circular:

In addition, copies of the BRSA Interim Financial Statements can be obtained without charge from the registered office of the Bank and from the Bank’s website at: (i) with respect to the Bank’s BRSA Interim Financial Statements as of and for the three month period ended March 31, 2026, [IsbankUnconsolidatedFinancials31032026.pdf](#) and (ii) with respect to the Group’s BRSA Interim Financial Statements as of and for the three month period ended March 31, 2026, [isbnk31032026cons.pdf](#).

FRONT COVER AND GENERAL DESCRIPTION OF THE PROGRAMME

The following is hereby inserted as a new paragraph after the eighth paragraph of the section titled “General Description of the Programme – The Group” on page 1 of the Offering Circular:

Reference is also hereby made to “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Recent Developments” with respect to certain more recent financial information about the Bank.

RISK FACTORS

The penultimate sentence of the fourth paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Political Conditions – Political Developments” starting on page 11 of the Offering Circular and the ninth sentence of the fifth

paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Economic Conditions – Turkish Economy” starting on page 16 of the Offering Circular is hereby amended to read as follows:

The Central Bank maintained the policy rate at 37.00% in its March, April and June 2026 meetings.

The following is hereby inserted at the end of the third paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Economic Conditions – Inflation” starting on page 19 of the Offering Circular:

On 14 May 2026, the Central Bank published an inflation report, and its CPI forecast was 26%, 15%, and 9% for the end of 2026, 2027, and 2028, respectively.

The following is hereby inserted after the third sentence of the fourth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Credit Risks – Counterparty Credit Risk” on page 22 of the Offering Circular:

As of 31 March 2026, the Group’s NPL ratio was 3.3% and its Stage 2 loans to performing loans ratio was 11.3%.

The following is hereby inserted after the second sentence of the first paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Credit Risks – Government Default” starting on page 24 of the Offering Circular:

As of 31 March 2026, 95.4% of the Bank’s total securities portfolio (15.9% of its total assets and equal to 186.3% of its shareholders’ equity) was invested in government debt securities, the vast majority of which were issued by the Turkish government.

The following is hereby inserted immediately before the last sentence of the second paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Credit Risks – Government Default” starting on page 24 of the Offering Circular:

On 10 April 2026, Fitch affirmed Türkiye’s long-term foreign currency issuer default credit rating at “BB-” and changed its outlook from positive to stable.

The following is hereby inserted immediately before the last sentence of the second paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 25 of the Offering Circular:

The Turkish Lira depreciated against the U.S. dollar by 3.4% in the first three months of 2026.

The following is hereby inserted after the fourth sentence of the fifth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 25 of the Offering Circular:

As of 31 March 2026, the share of Turkish Lira-denominated assets and liabilities in the Group’s balance sheet was 57.2% and 53.9%, respectively.

The following is hereby inserted after the third sentence of the sixth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 25 of the Offering Circular:

As of 31 March 2026, foreign currency-denominated loans (including applicable lease receivables and factoring receivables) comprised 41.6% of the Group’s loan portfolio (of which euro-denominated obligations were the most significant).

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” starting on page 54 of the Offering Circular is hereby amended by the addition at the end thereof of a section titled “Recent Developments” contained in Exhibit A.

The first sentence of the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on page 54 of the Offering Circular is hereby amended to read as follows:

The following discussion and analysis of the consolidated financial position and results of operations of the Group covers the fiscal years ended 31 December 2023, 2024 and 2025 and, in “Recent Developments” below, the three-month periods ended 31 March 2025 and 31 March 2026.

THE GROUP AND ITS BUSINESS

The following is hereby inserted as a new paragraph after the fourth paragraph of the section titled “The Group and its Business – Overview of the Group” on page 93 of the Offering Circular:

Reference is also hereby made to “Recent Developments” with respect to certain more recent financial information about the Group.

The ratings tables from Fitch under the section titled “Credit Ratings” on page 124 of the Offering Circular is hereby amended to read as follows:

Fitch (14 April 2026)

Long-term Foreign Currency Issuer Default Rating/Outlook:	BB- / Stable
Short-term Foreign Currency Issuer Default Rating:	B
Long-term Local Currency Issuer Default Rating/Outlook:	BB- / Stable
Short-term Local Currency Issuer Default Rating:	B
Viability Rating	bb-
Long-term Senior Unsecured Notes Rating:	BB-
Short-term Senior Unsecured Notes Rating:	B
National Long-term Rating/Outlook:	AA- (tur) / Stable

TURKISH REGULATORY ENVIRONMENT

The following is hereby inserted at the end of fifth paragraph of the section titled “Turkish Regulatory Environment – Liquidity and Reserve Requirements” starting on page 171 of the Offering Circular:

On 23 May 2026, the growth thresholds were changed. The CBRT tightened the eight-week loan growth limits by reducing the thresholds: (i) from 4% to 3% for consumer loans and vehicle loans, (ii) from 2% to 1% for overdraft/credit deposit accounts, (iii) from 5% to 4.5% for SME loans denominated in Turkish Lira, and (iv) from 3% to 2% for non-SME commercial loans denominated in Turkish Lira.

OTHER GENERAL INFORMATION

The section titled “Other General Information – No Material Adverse Change or Significant Change” on page 302 of the Offering Circular is hereby amended to read as follows:

As of the date of this Offering Circular, the Issuer hereby confirms that, other than to the extent described in (including in the information incorporated by reference into) this Offering Circular, there has been: (a) no material adverse change in the prospects of the Issuer since the end of the last financial period for which audited BRSA Annual Financial Statements have been published and (b) no significant change in the financial or trading position of the Issuer or the Group since the end of the last financial period for which BRSA Interim Financial Statements have been published.

The last paragraph of the section titled “Other General Information – Independent Auditors” on page 303 of the Offering Circular is hereby amended to read as follows:

The BRSA Interim Financial Statements have been reviewed by PwC as stated in the respective review reports in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” included therein. PwC’s review report included within each of the BRSA Interim Financial Statements notes that: (a) a review of interim financial information: (i) consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures and (ii) is substantially less in scope than an independent audit conducted in accordance with the Standards on Auditing; (b) it does not express an opinion on the financial statements; and (c) 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 and PwC has not expressed an audit opinion with respect to the BRSA Interim Financial Statements. Accordingly, the degree of reliance upon their reports on such information should be restricted in light of the limited nature of the review procedures applied.

EXHIBIT A

Recent Developments

The Bank published the BRSA Interim Financial Statements on 5 May 2026. The BRSA Interim Financial Statements were reviewed by PwC in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. The following tables set out certain information regarding the Group as of (or for the three-month periods ended on) the indicated dates. The following financial information of the Group has been extracted from the Group’s BRSA Interim Financial Statements without material adjustment. These tables should be read in conjunction with the Group’s BRSA Interim Financial Statements (including the notes therein) incorporated by reference into this Offering Circular.

Analysis of Results of Operations for the First Quarters of 2025 and 2026

	Three months ended 31 March	
	2025	2026
<i>(TL thousands, except where indicated)</i>		
Consolidated Statement of Profit and Loss Data		
Interest Income	187,339,536	231,464,150
Interest Income on Loans	116,096,277	152,472,035
Interest Income on Reserve Deposits	16,682,763	21,323,006
Interest Income on Banks	3,806,496	4,261,209
Interest Income on Money Market Placements.....	3,307,859	2,109,138
Interest Income on Marketable Securities Portfolio.....	43,278,714	45,006,052
<i>Financial Assets at Fair Value Through Profit or Loss</i>	370,730	586,251
<i>Financial Assets at Fair Value Through Other Comprehensive Income</i>	24,104,747	27,393,264
<i>Financial Assets at Measured at Amortised Cost</i>	18,803,237	17,026,537
Finance Lease Income.....	1,238,736	1,829,149
Other Interest Income.....	2,928,691	4,463,561
Interest Expense	156,327,434	173,717,074
Interest on Deposits.....	110,720,386	133,635,277
Interest on Funds Borrowed	11,596,925	6,757,342
Interest on Money Market Funds	26,493,620	21,558,682
Interest on Securities Issued.....	6,803,853	10,605,437
Financial Lease Expense	249,950	390,371
Other Interest Expense	462,700	769,965
Net Interest Income	31,012,102	57,747,076
Net Fees and Commissions Income	25,046,421	35,766,335
Fees and Commissions Received	33,101,024	46,427,032
Non-cash Loans.....	1,681,415	2,219,982
Other	31,419,609	44,207,050
Fees and Commissions Paid	8,054,603	10,660,697
Non-cash Loans.....	42,712	50,752
Other	8,011,891	10,609,945
Dividend Income	34,155	102,989
Trading Income (net)	289,624	2,351,229
Gains/(Losses) on Securities Trading.....	1,729,905	5,539,869
Derivative Financial Transactions Gains/(Losses)	(4,380,255)	-22,435,265
Foreign Exchange Gains/(Losses)	2,939,974	19,246,625
Other Operating Income	30,232,608	42,379,268
Gross Operating Income	86,614,910	138,346,897
Expected Credit Loss (-)	13,452,582	20,308,670
Other Provision Expenses (-)	306,347	378,713
Personnel Expense (-)	15,345,498	25,958,578
Other Operating Expenses (-)	39,852,389	60,941,487
Net Operating Income/(Loss)	17,658,094	30,759,449
Profit/(Loss) From Associates Accounted for Using the Equity Method	2,425,515	1,813,841
Profit/(Loss) On Continuing Operations Before Tax	20,083,609	32,573,290
Tax Provision For Continuing Operations	2,676,676	6,906,533
Current Tax Provision	4,429,122	3,780,694
Deferred Tax Income Effect (+)	8,059,476	9,586,535
Deferred Tax Expense Effect (-)	9,811,922	6,460,696
Net Period Profit/(Loss) From Continuing Operations	17,406,933	25,666,757
Group's Profit/(loss).....	12,170,192	20,459,251
Non-controlling Interest Profit/(loss)	5,236,741	5,207,506
Earnings Per Share⁽¹⁾	0.4868	0.8184

(1) Calculated based upon the amount of shares making up the Group's paid-in capital (e.g., 25,000,000 shares as of 31 March 2026). Presented in Turkish Lira instead of thousands of Turkish Lira.

Net Interest Income

The Group's interest income increased by 23.6% to TL 231,464 million in the first quarter of 2026 from TL 187,340 million in the same period of the previous year, which increase resulted primarily from an increase in interest income on loans and securities as described below. Interest income from loans totalled TL 152,472 million (65.9% of total interest income) and interest income from total securities totalled TL 45,006 million (19.4% of total interest income) during the first quarter of 2026, compared to TL 116,096 million (62.0% of total interest income) and TL 43,279 million (23.1% of total interest income), respectively, during the same period of the previous year. The primary drivers of the increase in interest income were the increase in the volume of loans and securities and the upwards repricing of loans due to increasing interest

rates; *however*, interest income on CPI-linked securities (which constituted 2.83% of the Bank's assets as of 31 March 2026) were relatively flat compared to the first quarter of 2025 due to the decrease in inflation expectations.

The Group's interest expense increased by 11.1% to TL 173,717 million in the first quarter of 2026 from TL 156,327 million in the same period of 2025, which increase was mainly due to 20.7% and 55.9% increases in interest on deposits, and interest on issued securities, respectively. As there were no significant changes in the rate of interest paid on deposits, the increase in interest expense mainly resulted from an increase in the volume of Turkish Lira deposits and, notwithstanding a decline in the amount of securities issued and funds borrowed, increases in the Turkish Lira-equivalent cost of foreign currency-denominated borrowings due to the depreciation of the Turkish Lira.

As a result of this interest income and interest expense, the Group's net interest income was TL 57,747 million in the first quarter of 2026 (representing 167.9% of the sum of the Group's gross operating income for such period *plus* its profit/loss from associates accounted for using the equity method for such period), increasing by 86.2% from TL 31,012 million in the same period of 2025. As set out in the table below, the Bank's net interest margin on an annualised basis in the first quarter of 2026 was 2.5%, compared to 0.2% in the same period of 2025, due mainly to the widening core spread between Turkish Lira loans and deposits.

	Three months ended 31 March	
	2025	2026
	<i>(TL thousands, except percentages)</i>	
Net interest income	17,703,541	41,759,500
Interest from the Central Bank	(16,682,709)	(21,322,937)
Total	1,020,832	20,436,563
Average loans and receivables (performing).....	1,698,516,368	2,387,537,574
Average total securities portfolio	677,136,654	797,914,626
Average banks.....	78,444,467	142,360,935
Average money market placements	5,025,556	–
Average interest-earning assets	2,459,123,044	3,327,813,135
Net interest margin.....	0.0%	0.6%
Annualisation factor	4	4
Net interest margin (annualised)	0.2%	2.5%

Other Income

The Group's net fees and commission income increased by 42.8% to TL 35,766 million in the first quarter of 2026 from TL 25,046 million in the same period of 2025, which increase was primarily a result of the increase in fees and commissions received by the Bank from payment systems, asset management and bancassurance.

The Group's dividend income increased by 201.5% to TL 103 million in the first quarter of 2026 from TL 34 million in the same period of 2025, which increase was the result of a rise in the amount of equity shares under financial assets at fair value through profit or loss and the higher dividends received from such holdings.

The Group's trading gain was TL 2,351 million in the first quarter of 2026, compared to a trading gain of TL 290 million in the same period of 2025. The 2026 trading gain was due principally to securities trading gains of TL 5,540 million and foreign exchange gains of TL 19,246 million, which increased by 220.2% and 554.7%, respectively, and were partially offset by derivative transaction losses of TL 22,435 million, which increased by 412.2% compared to the same period in 2025.

The Group's other operating income in the first quarter of 2026 was TL 42,379 million, increasing by 40.2% from TL 30,233 million in the same period of 2025, which increase was primarily attributable to an increase in the volume of the Group's insurance and reinsurance companies, resulting in an increase in income from those activities by 42.1% to TL 30,086 million in the first quarter of 2026 from TL 21,177 million in the same period of 2025. In addition, in the first quarter of 2026, NPL collections amounted to TL 8,684 million, or 10.1%, of its NPLs as of 31 December 2025. See Note 8.2 to the BRSA Interim Financial Statements for additional details.

Provisioning for Loans and other Receivables

The Group's provision expenses for loans and other receivables were TL 20.3 billion in the first quarter of 2026, increasing by 50.4% from TL 13.5 billion in the same period of 2025. In the first quarter of 2026, Stage 3 expected credit loss expenses increased by 67.0% compared to the same period of 2025, which increase was primarily due to the increase in the volume of Stage 3 loans, including the impact of the depreciation of the Turkish Lira. The expected credit loss expenses for Stage 1 and Stage 2 increased by 19.8% in the first quarter of 2026 compared to the same period of 2025. Net NPL formation amounted to TL 16,296 million in the first quarter of 2026, compared to TL 10,874 million in the same period of 2025, which change was primarily attributable to NPL additions increasing by more than NPL collections due to a slowdown in economic activity. See Note 8.2 to the BRSA Interim Financial Statements for additional details.

The Group's NPL ratio was 3.3% as of 31 March 2026, compared to 3.1% as of 31 December 2025. During the first quarter of 2026, the Group sold TL 3,776 million of NPLs for TL 671 million. The Group's total Stage 3 coverage ratio was 114.2% as of 31 March 2026.

The following tables show the Group's provisioning for loans and other receivables for the indicated periods:

	Three months ended 31 March	
	2025	2026
	<i>(TL thousands)</i>	
Expected Credit Loss(-)	13,452,582	20,308,670
<i>12 Month Expected Credit Losses (Stage 1)</i>	2,705,432	1,225,270
<i>Significant increase in Credit Risk (Stage 2)</i>	1,878,541	4,268,556
<i>Credit-Impaired Losses (Stage 3/Special Provision)</i>	8,868,609	14,814,844
Marketable Securities Impairment Losses	18,008	63,302
<i>Financial Assets at Fair Value through Profit and Loss</i>	16,105	61,108
<i>Financial Assets at Fair Value through Other Comprehensive Income</i>	1,903	2,194
Impairment Losses on Investments in Associates, Subsidiaries, Jointly Controlled Entities	-	-
<i>Investments in Associates</i>	-	-
<i>Subsidiaries</i>	-	-
<i>Jointly Controlled Entities</i>	-	-
Other	288,339	315,411
Total	13,758,929	20,687,383

Other Operating Expenses

The Group's other operating expenses in the first quarter of 2026 were TL 60,941 million, increasing by 52.9% from TL 39,852 million in the same period of 2025, which change was principally attributable to a 42.0% increase in the activities of the Group's insurance and reinsurance companies, with expenses related to such businesses contributing TL 22,897 million and TL 16,125 million, respectively, in the first quarter of 2026 and 2025.

Net Period Profit/(Loss) from Continuing Operations

As a result of the above-described income and expenses for the first quarter of 2026, the Group's net period profit/(loss) from continuing operations during such period was TL 25,667 million, increasing by 47.5% from TL 17,407 million in the same period of 2025.

The following table sets out certain of the Group's selected financial ratios and other data for the indicated periods (as these are determined for a period shorter than 12 months, these are expressed on an annualised basis by multiplying the

results by 12 divided by the number of months in such period in the manner described in “Presentation of Financial and Other Information - Non-GAAP Measures”):

	Three months ended 31 March	
	2025	2026
Return on average shareholders’ equity excluding minority interest (annualised).....	15.1%	24.2%
Cost-to-income ratio (annualised)	53.6%	54.6%
Cost to average total assets (annualised)	3.8%	4.6%

Financial Condition

The table below sets forth the Group's balance sheet data as of the indicated dates.

	As of 31 December 2025	As of 31 March 2026
	<i>(TL thousands)</i>	
<i>ASSETS</i>		
Financial Assets (Net).....	1,785,427,939	1,928,212,153
<i>Cash and Cash Equivalent</i>	1,076,817,947	1,173,581,571
<i>Financial Assets at Fair Value Through Profit or Loss</i>	114,201,105	122,197,778
<i>Financial Assets at Fair Value Through Other Comprehensive Income</i>	572,687,592	605,391,320
<i>Derivative Financial Assets</i>	22,303,627	27,431,287
<i>Expected Credit Loss (-)</i>	582,332	389,803
Financial Assets Measured at Amortised Cost (Net).....	2,990,858,677	3,187,188,173
<i>Loans</i>	2,716,991,252	2,916,354,948
<i>Lease Receivables</i>	52,934,246	54,951,238
<i>Factoring Receivables</i>	37,577,439	41,390,506
<i>Other Financial Assets Measured at Amortised Cost (Net)</i>	285,887,845	286,777,481
<i>Expected Credit Loss (-)</i>	102,532,105	112,286,000
Assets Held For Sale And Discontinued Operations (Net).....	122,156	137,155
Equity Investments.....	152,343,463	154,655,485
<i>Investments in Associates (Net)</i>	1,350,248	1,549,326
<i>Subsidiaries (Net)</i>	146,826,320	148,787,698
<i>Joint Ventures (Net)</i>	4,166,895	4,318,461
Tangible Assets (Net).....	97,694,739	98,824,675
Intangible Assets (Net).....	20,075,113	21,622,439
Investment Property (Net).....	26,773,242	27,519,217
Current Tax Asset.....	401,920	2,283,806
Deferred Tax Asset.....	25,723,882	29,822,462
Other Assets (Net).....	289,917,010	332,639,901
Total Assets	5,389,338,141	5,782,905,466
<i>LIABILITIES & EQUITY</i>		
Deposits.....	3,172,838,500	3,342,885,689
Funds Borrowed.....	401,165,550	395,403,466
Money Markets.....	392,121,203	491,863,100
Securities Issued (Net).....	257,269,942	292,276,908
Funds.....	1,010,220	4,255,497
Derivative Financial Liabilities.....	10,622,706	27,401,610
Lease Payables (Net).....	5,827,469	6,606,258
Provisions.....	210,574,270	217,532,562
Current Tax Liability.....	26,068,610	28,359,320
Deferred Tax Liability.....	5,601,660	5,454,676
Subordinated Debts.....	80,701,748	108,138,053
Other Liabilities.....	320,717,480	364,663,651
Total Liabilities	4,884,519,358	5,284,840,790
Shareholders' Equity.....	504,818,783	498,064,676
Total Liabilities and Shareholders' Equity	5,389,338,141	5,782,905,466

Assets

As of 31 March 2026, the Group had total assets of TL 5,782,905 million, an increase of 7.3% from 31 December 2025. This increase was primarily attributable to a 7.3% increase in cash loans (excluding lease receivables, factoring receivables and NPLs) and a 4.3% increase in total securities.

As of 31 March 2026: (a) the Group's cash and cash equivalents was TL 1,173,192 million, an increase of 9.0% from 31 December 2025, (b) the Group had gross loans (which for these purposes comprises loans, leasing receivables and factoring receivables) of TL 3,012,697 million, an increase of 7.3% from 31 December 2025, which increase was primarily attributable to increases in loans and the appreciation of foreign currencies against the Turkish Lira, (c) the Group's other assets totalled TL 332,640 million, an increase of 14.7% from 31 December 2025 and (d) the Group's cash loan-to-deposit ratio was 84.4%.

Liabilities

As of 31 March 2026, the Group had total liabilities of TL 5,284,841 million, an increase of 8.2% from 31 December 2025. The increase was primarily attributable to 5.4%, 25.4% and 13.6% increases in deposits, money markets and securities issued, respectively, compared to year-end 2025. The Group's non-deposit funding, which is the sum of its funds borrowed, money markets, securities issued (net) and subordinated debt, and total foreign currency-denominated borrowings (i.e., the sum of foreign currency-denominated funds borrowed, money market funds, marketable securities issued, and subordinated debt) were equivalent to 22.3% and 15.8%, respectively, of its assets as of 31 March 2026.

Shareholders' Equity

As of 31 March 2026, the Group's shareholders' equity amounted to 8.6% of the Group's total assets, compared to 9.4% as of 31 December 2025. Total shareholders' equity was TL 498,065 million as of 31 March 2026, a decrease of 1.3% from 31 December 2025, which decrease was due to a fall in accumulated other comprehensive income or loss reclassified through profit or loss. The Bank paid dividends of TL13,488 million in March 2026 with respect to earnings from 2025.

Off-Balance Sheet Arrangements

The aggregate amount of off-balance sheet arrangements comprising guarantees, letters of credit and similar obligations totalled TL 978,371 million as of 31 March 2026, a 7.6% increase from 31 December 2025. This increase was largely due to increases in the letters of credit portfolio.

Capital Adequacy

The following table sets out information on the Group's capital and its capital adequacy ratios as of the indicated dates (the capital adequacy ratios being calculated based upon BRSA regulations):

	As of 31 December 2025	As of 31 March 2026
	<i>(TL thousands, except percentages)</i>	
Paid-in capital.....	25,000,000	25,000,000
Paid-in capital inflation adjustments	1,615,938	1,615,938
Profit reserves.....	197,114,717	244,725,448
Profit.....	75,428,159	35,218,734
Tier 1 Capital (I).....	481,126,660	462,280,897
Tier 2 Capital (II)	71,652,370	107,127,106
Deductions (III).....	23,809	29,097
Own Funds (I+II-III)	552,755,221	569,390,775
Risk Weighted Assets (including market and operational risk)	3,225,300,471	4,074,341,844
Capital Ratios:		
Tier 1 ratio ⁽¹⁾	14.9%	11.3%
Capital adequacy ratio ⁽²⁾	17.1%	14.0%

(1) The Tier 1 ratio is: (a) the tier 1 capital (i.e., the common equity tier 1 capital plus additional tier 1 capital minus regulatory adjustments to common equity) as a percentage of (b) the aggregate of the credit risk, market risk and operational risk.

(2) The capital adequacy ratio is: (a) the sum of tier 1 capital plus tier 2 capital (i.e., the "supplementary capital," which comprises general provisions and subordinated debt) minus items to be deducted from capital (the "deductions from capital," which comprises items such as unconsolidated equity interests in financial institutions and assets held for resale but held longer than five years) as a percentage of (b) the aggregate of the credit risk, market risk and operational risk.

The Bank's own Tier 1 ratio as of 31 March 2026 was 12.4% and its capital adequacy ratio as of such date was 15.2%.

Please see: (a) "Risk Factors – Risks Relating to Türkiye – Economic Conditions – Turkish Economy" with respect to the negative impact on the capital ratios resulting from the depreciation of the Turkish Lira and positive (but likely temporary) impacts of certain regulatory accommodations provided by the BRSA and (b) "Risk Factors – Risks Relating to Türkiye – Economic Conditions – Inflation" with respect to the potential distorting impact of high inflation, including the use of non-inflation-adjusted figures in the BRSA Financial Statements.