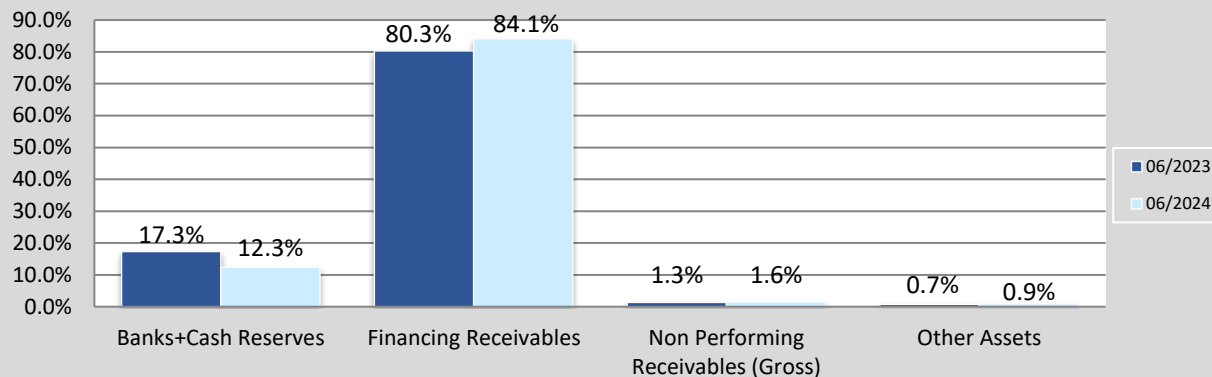
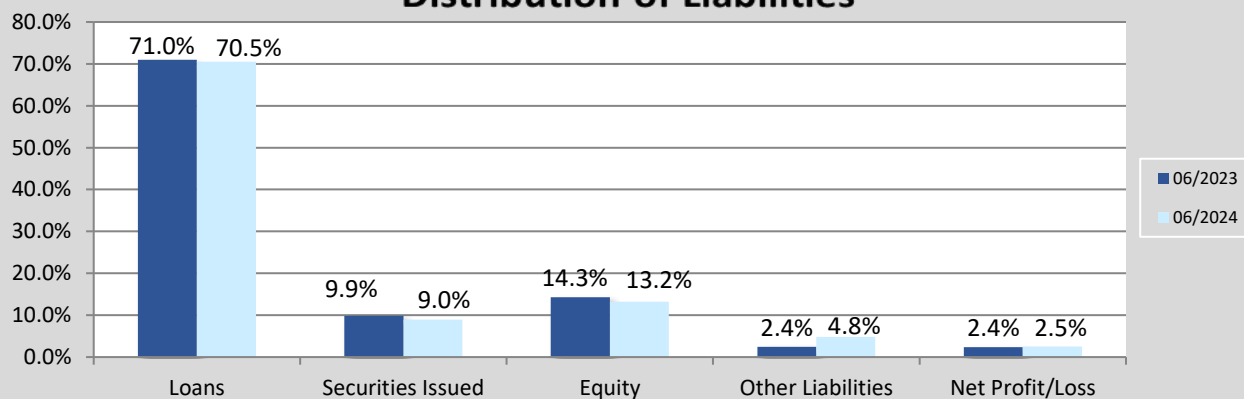


A. BALANCE SHEET

Share in Total Assets/Liabilities	06/2024	06/2023
Banks+Cash Reserves	12.3%	17.3%
Financing Receivables	84.1%	80.3%
Non Performing Receivables (Gross)	1.6%	1.3%
Expected Credit Loss/Specific Provisions	1.0%	0.4%
Other Assets	0.9%	0.7%
Loans	70.5%	71.0%
Securities Issued	9.0%	9.9%
Equity	13.2%	14.3%
Other Liabilities	4.8%	2.4%
Net Profit/Loss	2.5%	2.4%

Distribution of Assets**Distribution of Liabilities**

Total assets of the financing sector grew by 68% compared to Q2 2023. Financing receivables accounted for 84% of total assets, increasing by 3.8 percentage points year-on-year. Bank and cash reserves accounted for 12.3% of total assets, a decrease of 5 percentage points year-on-year.

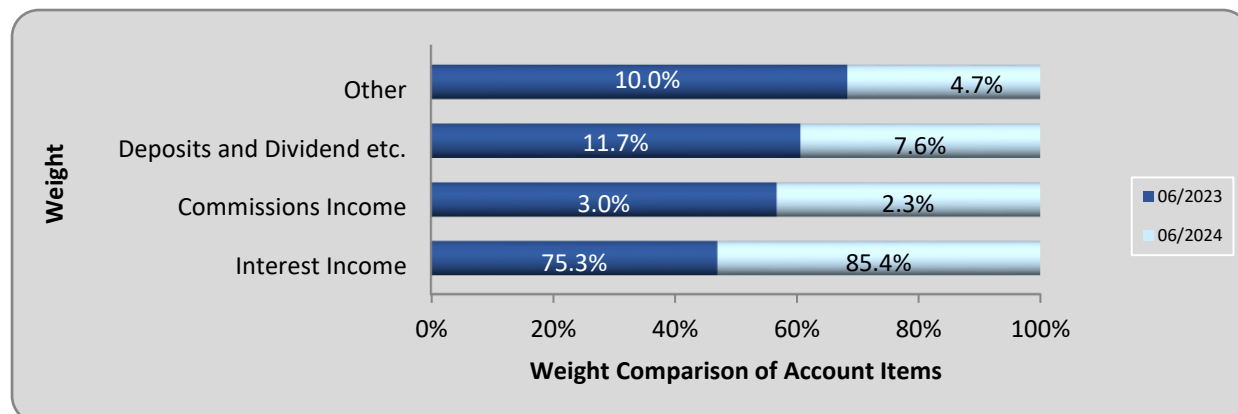
The Gross Non Performing Receivables ratio stood at 1.6%.

Loans accounted for 70.5% of total liabilities, decreasing 0.5% year-on-year. The equity ratio decreased by 1.1 percentage points to 13.2%, while issued securities represented 9% of total liabilities.

B. PROFIT AND LOSS STATEMENTS

Share of Income Items in Total Income*	06/2024	06/2023
Interest Income	85.4%	75.3%
Commissions Income	2.3%	3.0%
Deposits and Dividend etc.	7.6%	11.7%
Other	4.7%	10.0%

* Foreign currency gains are not included in total income.



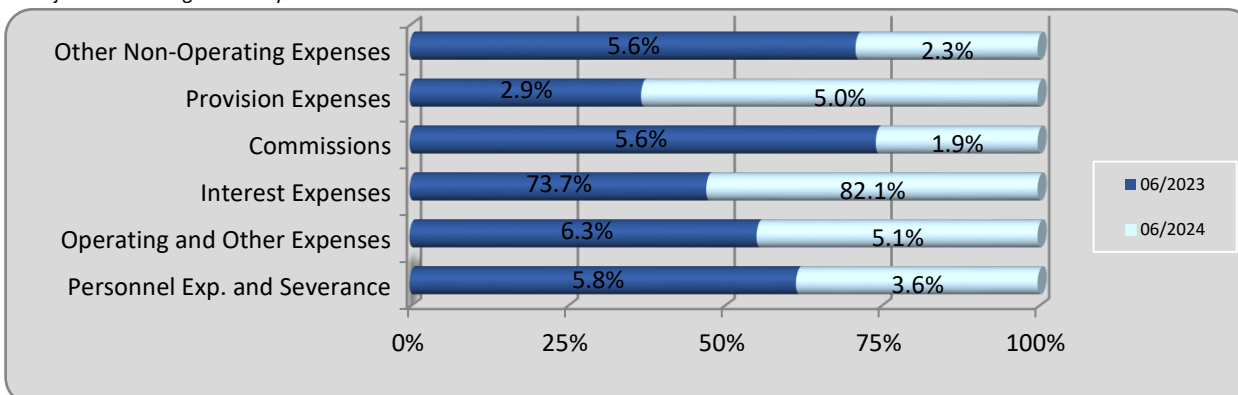
In the sector, interest income accounted for 85.4% of total income, an increase of 10 percentage points compared to the same period last year.

Commissions income accounted for 2.3%.

The sector's gross profit margin for Q2 2024 is 10.4% and net profit for this period showed an increase of 76% compared to the same period last year.

Share of Expenses in Total Expenses*	06/2024	06/2023
Personnel Exp. and Severance	3.6%	5.8%
Operating and Other Expenses	5.1%	6.3%
Interest Expenses	82.1%	73.7%
Commissions	1.9%	5.6%
Provision Expenses	5.0%	2.9%
Other Non-Operating Expenses	2.3%	5.6%

* Adjusted for foreign currency losses.

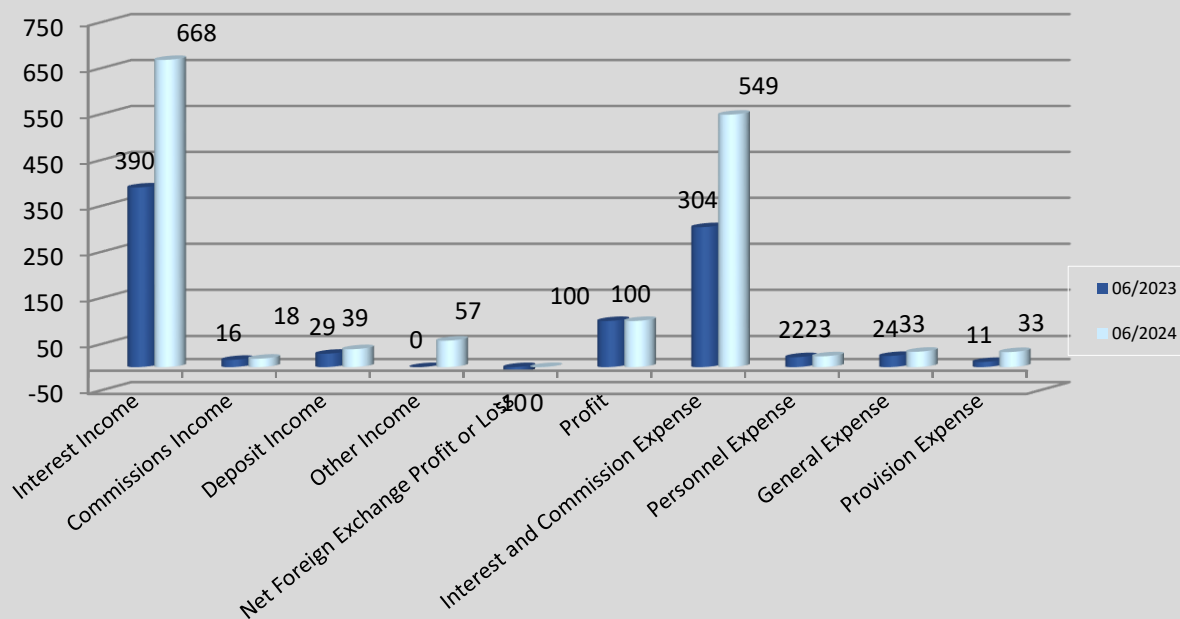


Personnel expenses represent 3.6% of total expenses. Interest expenses, 82% of the total, increased by 8.4 percentage points year-on-year. Commission expenses, with a 1.9% share, decreased by 3.6 percentage points year-on-year. Provision expenses accounted for 5% of total, indicating a 2.1 percentage point increase year-on-year.

Net Profit or Loss / Assets (Annual Average)	6.3%	4.8%
Net Profit or Loss / Equity (Annual Average)	46.0%	33.4%
Foreign Currency Adjusted Profit / Equity (Annual Average)	76.0%	73.5%
Profit Before Tax / Equity (Annual Average)	97.9%	217.8%
Net Profit or Loss / Equity (Current Period)	75.7%	66.7%
Profit Before Tax / Operating Income	18.8%	30.9%
Operating Expenses / Operating Income	8.3%	11.4%

During this period, the sector recorded improvements in efficiency ratios compared to the same period of the previous year. The return on equity increased by 12.7 percentage points, and the return on assets increased by 1.5 percentage points year-on-year. The ratio of profit before tax to operating income decreased by 12 percentage points. The ratio of operating expenses to operating income decreased by 3 percentage points.

Income/Expense per 100 units of profit	06/2024	06/2023
Interest Income	668	390
Commissions Income	18	16
Deposit Income	39	29
Other Income	57	0
Net Foreign Exchange Profit or Loss	0	-10
Profit	100	100
Interest and Commission Expense	549	304
Personnel Expense	23	22
General Expense	33	24
Provision Expense	33	11



In order to generate profit within the current economic trend, more intensive effort and control are required. In Q2 2023, 390 units of interest income were required to generate 100 units of profit, whereas in the same period of 2024, the amount is 668 units.

D. POSITION AND EXCHANGE RISK	06/2024	06/2023
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Foreign Currency Cash Receivables / Total Cash Receivables	13.8	18.1
Foreign Currency Loans / Total Loans	18.7	25.5
Net Position / Foreign Currency Liabilities	-0.5	-7.5
Net Position / Equity	-0.6	-9.8
Exchange Rate Gain / Profit Before Tax	-0.2	-8.2

Foreign currency receivables accounted for 13.8% of total cash receivables. The sector held no open positions.

E. NON PERFORMING RECEIVABLES (Mio TRY)	06/2024	06/2023
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Non Performing Receivables (Gross)	2,554	1,100
1.Consumer (Retail)	808	606
2.Installment Commercial (Corporate)	1,746	498
Expected Credit Loss/Specific Provisions	1,695	917
1.Consumer (Retail)	648	537
2.Installment Commercial (Corporate)	1,046	381
Non Performing Receivables (Net)	859	183
Non Performing Receivables (Gross) / Total Receivables %	1.8	1.4
Non Performing Receivables (Gross) /Equity %	11.8	7.9
Non Performing Receivables (Net) / Equity %	4.0	1.3
Specific Provisions / Assets %	1.0	0.9

The ratio of non-performing receivables to total receivables was 1.8%, up 0.4 percentage points year-on-year. The ratio of non-performing receivables to equity increased by 3.9 percentage points to 11.8%. Specific provisions accounted for 83.4% of non-performing receivables in Q2 2023, declining to 66.4% in the current period. The sector's potential loss from provisions improved by 17 percentage points.

F. GROWTH (Mio TRY)	06/2024	06/2023	Change
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FINANCING RECEIVABLES	138,130	78,635	75.7%
Personal Vehicle Loan	10,260	8,143	26.0%
Commercial Vehicle Loan	115,029	62,333	84.5%
Mortgages	2	5	-55.4%
Microloan	12,838	8,154	57.4%
TOTAL REQUIRED RESERVE	7,689	6,116	25.7%
TRY	5,626	4,248	32.4%
FOREIGN CURRENCY	2,063	1,867	10.5%
FOREIGN CURRENCY LOANS	21,684	17,684	22.6%
TRY LOANS	94,063	51,723	81.9%
EQUITY	21,661	13,973	55.0%
TOTAL ASSETS	164,078	97,760	67.8%
PROFIT BEFORE TAX	5,300	2,919	81.6%
TOTAL NEW BUSINESS VOLUME	122,564	72,107	70.0%

The sector's receivables increased by 75.7% compared to the same period last year. Personal Vehicle Loans receivables increased by 26% while Commercial Vehicle Loans receivables grew by 84.5%. The amount of Required Reserves increased by 25.7% year-on-year. Foreign currency loans increased by 22.6%, while local currency loans grew by 82%. Equity increased by 55%. The sector's new business volume grew by 70% during this period.

1.Consumer Vehicle Loan	6.3%	5.9%
NEW CARS	5.0%	2.9%
Automobile&Light Commercial Vehicle	5.0%	2.9%
USED CARS	1.3%	3.0%
Automobile&Light Commercial Vehicle	1.3%	3.0%
2.Business Vehicle Loan	84.8%	83.6%
NEW CARS	77.2%	73.9%
Automobile&Light Commercial Vehicle	58.7%	54.1%
Heavy Commercial Vehicle	18.5%	19.8%
USED CARS	7.6%	9.7%
Automobile&Light Commercial Vehicle	6.9%	9.1%
Heavy Commercial Vehicle	0.7%	0.7%
3.Micro Credits	8.9%	10.5%
Electronic	6.4%	6.6%
Consumer Durables	0.1%	0.1%
Insurance	0.5%	0.6%
Other	1.8%	3.3%
TOTAL	100%	100%

SECTORAL DISTRIBUTION OF VEHICLE LOANS	06/2024	06/2023
Consumer		
Banks	89.8%	91.3%
Financing Companies	10.2%	8.7%
Total	100%	100%
Business		
Banks	61.8%	64.7%
Financing Companies	38.2%	35.3%
Total	100%	100%

In reviewing the sector-wide distribution of newly granted financing loans in Q2 2024, Business Vehicle Loans held the largest share at 84.8%, increased by 1.2 percentage point compared to the same period last year. The share of Consumer Vehicle Loans increased by 0.4 percentage points to 6.3% while the share of Micro Loans decreased by 1.6 percentage points year-on-year, reaching 8.9%.

Examining the allocation of “Vehicle Loans” between Banks and Financing Companies, the share of ‘Consumer Vehicle Loans’ in the financing sector rose by 1.5 percentage points compared to the same period last year, reaching 10.2%. In the market, the share of ‘Business Vehicle Loans’ held by financing companies settled at 38.2%.