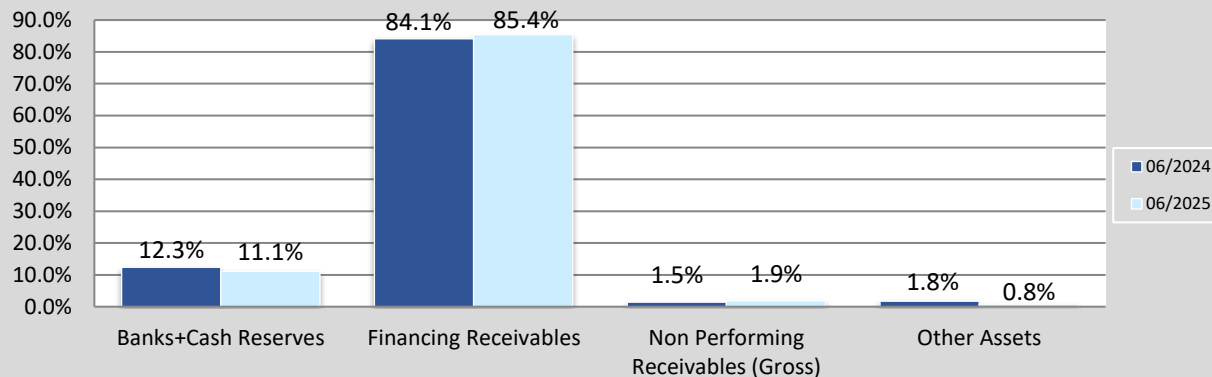
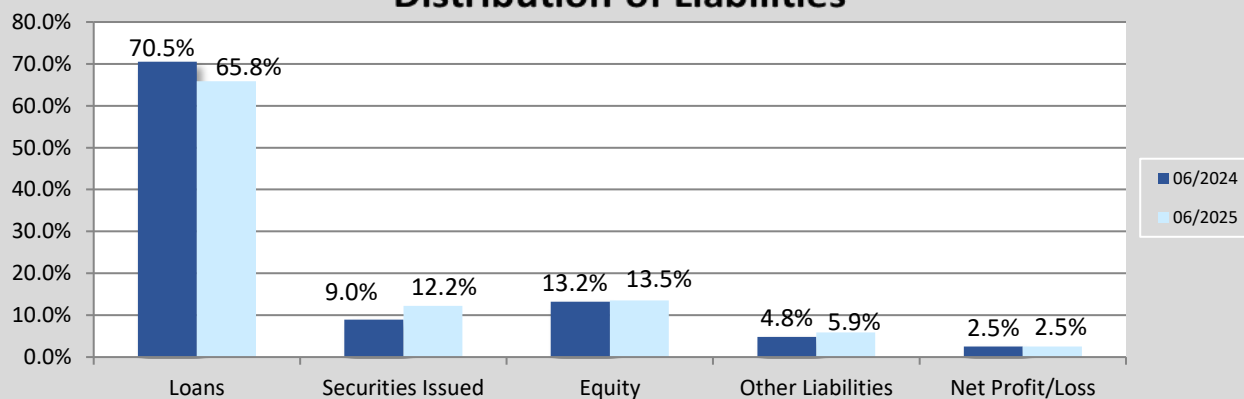


A. BALANCE SHEET

Share in Total Assets/Liabilities	06/2025	06/2024
Banks+Cash Reserves	11.1%	12.3%
Financing Receivables	85.4%	84.1%
Non Performing Receivables (Gross)	1.9%	1.5%
Expected Credit Loss/Specific Provisions	0.9%	0.3%
Other Assets	0.8%	1.8%
Loans	65.8%	70.5%
Securities Issued	12.2%	9.0%
Equity	13.5%	13.2%
Other Liabilities	5.9%	4.8%
Net Profit/Loss	2.5%	2.5%

Distribution of Assets**Distribution of Liabilities**

Total assets of the financing sector grew by 55.2% compared to Q2 2024. Financing receivables accounted for 85.4% of total assets, increasing by 1.2 percentage points year-on-year. Bank and cash reserves accounted for 11.1% of total assets, a decrease of 1.3 percentage points year-on-year.

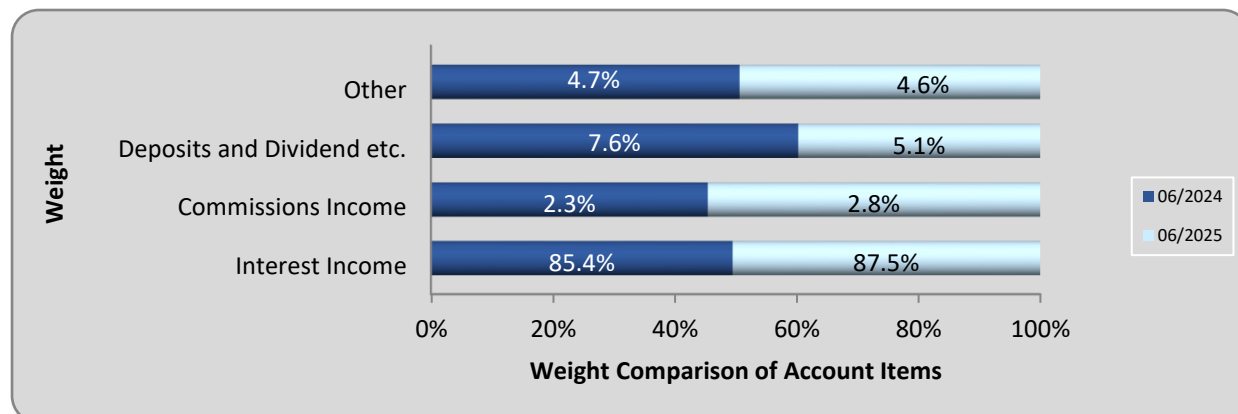
The Gross Non Performing Receivables ratio stood at 1.9%.

Loans accounted for 65.8% of total liabilities, decreasing 4.7% year-on-year. The equity ratio increased by 0.3 percentage points to 13.5%, while issued securities represented 12.2% of total liabilities.

B. PROFIT AND LOSS STATEMENTS

Share of Income Items in Total Income*	06/2025	06/2024
Interest Income	87.5%	85.4%
Commissions Income	2.8%	2.3%
Deposits and Dividend etc.	5.1%	7.6%
Other	4.6%	4.7%

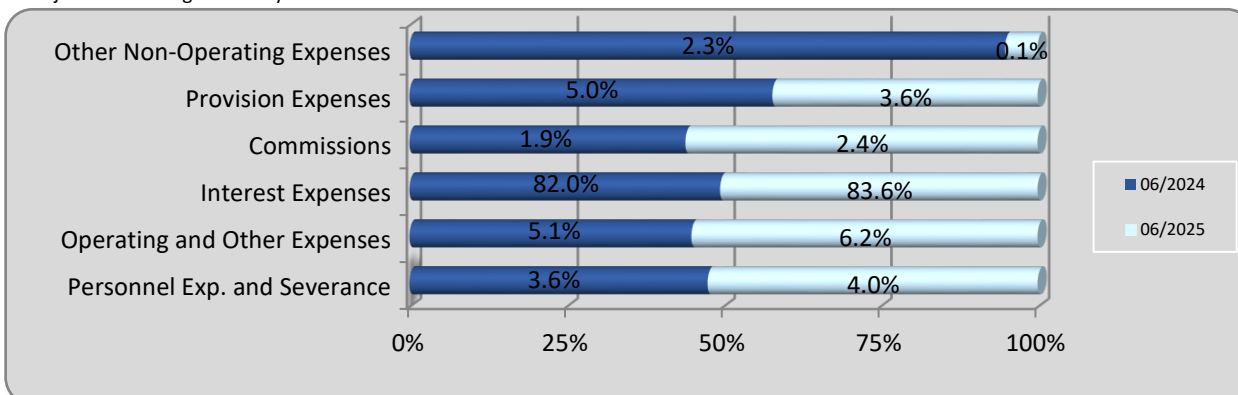
* Foreign currency gains are not included in total income.



In the sector, interest income accounted for 87.5% of total income, an increase of 2.2 percentage points compared to the same period last year. Commission income accounted for 2.8%. The sector's gross profit margin for Q2 2025 was 11% and net profit for this period showed an increase of 57.5% compared to the same period last year.

Share of Expenses in Total Expenses*	06/2025	06/2024
Personnel Exp. and Severance	4.0%	3.6%
Operating and Other Expenses	6.2%	5.1%
Interest Expenses	83.6%	82.0%
Commissions	2.4%	1.9%
Provision Expenses	3.6%	5.0%
Other Non-Operating Expenses	0.1%	2.3%

* Adjusted for foreign currency losses.

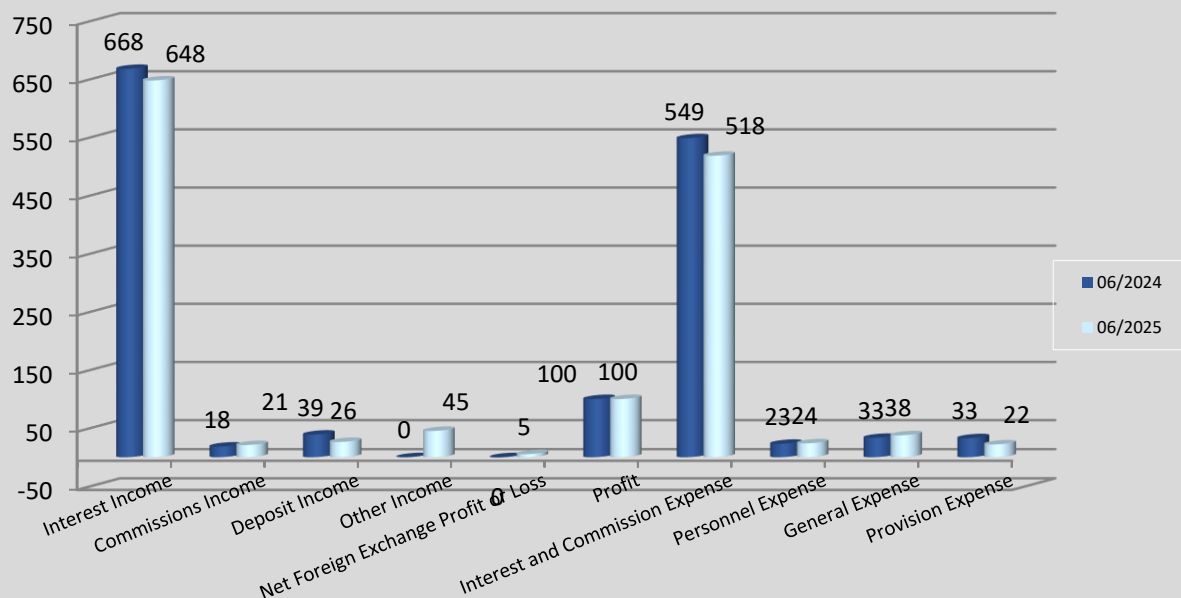


Personnel expenses represent 4% of total expenses. Interest expenses, 83.6% of the total, increased by 1.5 percentage points year-on-year. Commission expenses, with a 2.4% share, grew by 0.5 percentage points year-on-year. Provision expenses accounted for 3.6% of total, indicating a 1.4 percentage point decline year-on-year.

Net Profit or Loss / Assets (Annual Average)	6.2%	6.3%
Net Profit or Loss / Equity (Annual Average)	46.0%	46.0%
Foreign Currency Adjusted Profit / Equity (Annual Average)	35.5%	38.0%
Profit Before Tax / Equity (Annual Average)	53.5%	48.9%
Net Profit or Loss / Equity (Current Period)	37.4%	37.9%
Profit Before Tax / Operating Income	21.4%	18.8%
Operating Expenses / Operating Income	9.2%	8.3%

The return on equity and return on assets remained at the same level compared to the same period last year. The ratio of profit before tax to operating income increased by 2.5 percentage points. The ratio of operating expenses to operating income increased by 0.9 percentage points.

Income/Expense per 100 units of profit	06/2025	06/2024
Interest Income	648	668
Commissions Income	21	18
Deposit Income	26	39
Other Income	45	0
Net Foreign Exchange Profit or Loss	5	0
Profit	100	100
Interest and Commission Expense	518	549
Personnel Expense	24	23
General Expense	38	33
Provision Expense	22	33



In order to generate profit within the current economic trend, more intensive effort and control are required. In Q2 2024, 668 units of interest income were required to generate 100 units of profit, whereas in the same period of 2025, this amount decreased to 648 units.

D. POSITION AND EXCHANGE RISK 06/2025 06/2024

Foreign Currency Cash Receivables / Total Cash Receivables	14.4	13.8
Foreign Currency Loans / Total Loans	20.1	18.7
Net Position / Foreign Currency Liabilities	3.2	-0.5
Net Position / Equity	3.2	-0.6
Exchange Rate Gain / Profit Before Tax	3.7	-0.2

Foreign currency receivables accounted for 14.4% of total receivables. The sector held no open positions.

E. NON PERFORMING RECEIVABLES (Mio TRY) 06/2025 06/2024

Non Performing Receivables (Gross)	4,720	2,554
1.Consumer (Retail)	1,633	808
2.Installment Commercial (Corporate)	3,087	1,746
Expected Credit Loss/Specific Provisions	2,188	1,695
1.Consumer (Retail)	1,019	648
2.Installment Commercial (Corporate)	1,169	1,046
Non Performing Receivables (Net)	2,532	859
Non Performing Receivables (Gross) / Total Receivables %	2.1	1.8
Non Performing Receivables (Gross) /Equity %	13.7	11.8
Non Performing Receivables (Net) / Equity %	7.3	4.0
Specific Provisions / Assets %	0.9	1.0

The ratio of non-performing receivables to total receivables was 2.1%, up 0.3 percentage points year-on-year. The ratio of non-performing receivables to equity increased by 1.9 percentage points to 13.7%. Specific provisions accounted for 66.4% of non-performing receivables in Q2 2024, declining to 46.4% in the current period. The sector's potential loss from provisions improved by 20 percentage points.

F. GROWTH (Mio TRY) 06/2025 06/2024 Change

FINANCING RECEIVABLES	217,448	138,049	57.5%
Cash Loan	647	32	-
Personal Vehicle Loan	10,698	10,260	4.3%
Commercial Vehicle Loan	187,730	115,029	63.2%
Mortgages	1	2	-51.2%
Microloan	18,373	12,725	44.4%
TOTAL REQUIRED RESERVE	11,033	7,689	43.5%
TRY	8,813	5,626	56.6%
FOREIGN CURRENCY	2,221	2,063	7.6%
FOREIGN CURRENCY LOANS	33,716	21,684	55.5%
TRY LOANS	133,946	94,063	42.4%
EQUITY	34,502	21,661	59.3%
TOTAL ASSETS	254,677	164,078	55.2%
PROFIT BEFORE TAX	9,233	5,300	74.2%
TOTAL NEW BUSINESS VOLUME	191,168	122,564	56.0%

The sector's receivables increased by 57.5% compared to the same period last year. Personal Vehicle Loans receivables increased by 4.3%, while Commercial Vehicle Loans receivables grew by 63.2%.

The amount of Required Reserves increased by 43.5% year-on-year.

Foreign currency loans increased by 55.5%, while local currency loans grew by 42.4%.

Equity increased by 59.3%. The sector's new business volume grew by 56% during this period.

1.Cash Loan	0.3%	0.0%
2.Consumer Vehicle Loan	4.4%	6.3%
NEW CARS	3.9%	5.0%
Automobile&Light Commercial Vehicle	3.9%	5.0%
USED CARS	0.5%	1.3%
Automobile&Light Commercial Vehicle	0.5%	1.3%
3.Business Vehicle Loan	84.7%	84.8%
NEW CARS	78.3%	77.2%
Automobile&Light Commercial Vehicle	60.5%	58.7%
Heavy Commercial Vehicle	17.8%	18.5%
USED CARS	6.4%	7.6%
Automobile&Light Commercial Vehicle	6.0%	6.9%
Heavy Commercial Vehicle	0.5%	0.7%
4.Micro Credits	10.5%	8.9%
Electronic	6.0%	6.4%
Consumer Durables	0.1%	0.1%
Insurance	0.7%	0.5%
Other	3.7%	1.8%
TOTAL	100%	100%

SECTORAL DISTRIBUTION OF VEHICLE LOANS	06/2025	06/2024
Consumer		
Banks	84.7%	89.8%
Financing Companies	15.3%	10.2%
Total	100%	100%
Business		
Banks	61.1%	61.8%
Financing Companies	38.9%	38.2%
Total	100%	100%

In the distribution of newly granted financing loans in the sector in Q2 2025, Business Vehicle Loans held the largest share at 84.7%, remaining at the same level as in the same period last year. The share of Consumer Vehicle Loans decreased by 1.9 percentage points to 4.4% while the share of Micro Loans increased by 1.6 percentage points compared to the same period last year, reaching 10.5%.

Examining the allocation of Vehicle Loans between Banks and Financing Companies, the share of Consumer Vehicle Loans in the financing sector rose by 5.1 percentage points compared to the same period last year, reaching 15.3%. Banks' market share for these loans stood at 84.7%. Financing Companies' share of Business Vehicle Loans in the market settled at 38.9%, with banks holding a 61.1% share.