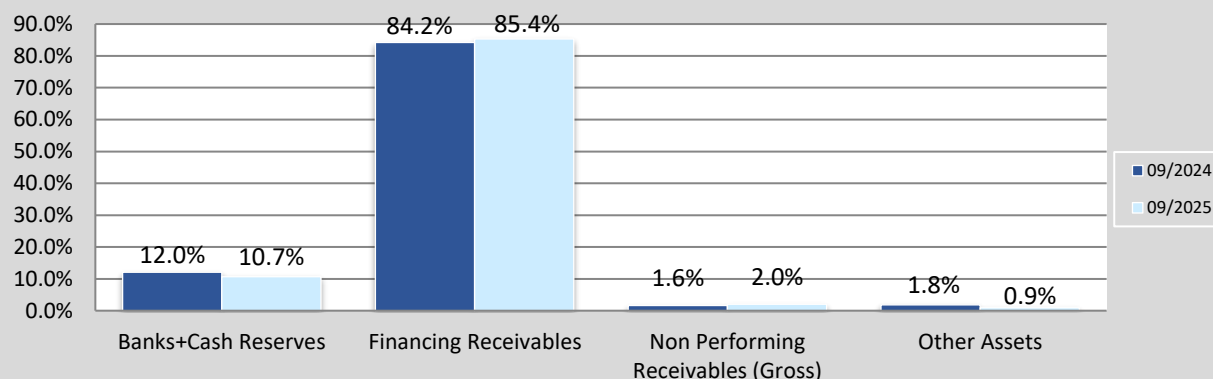


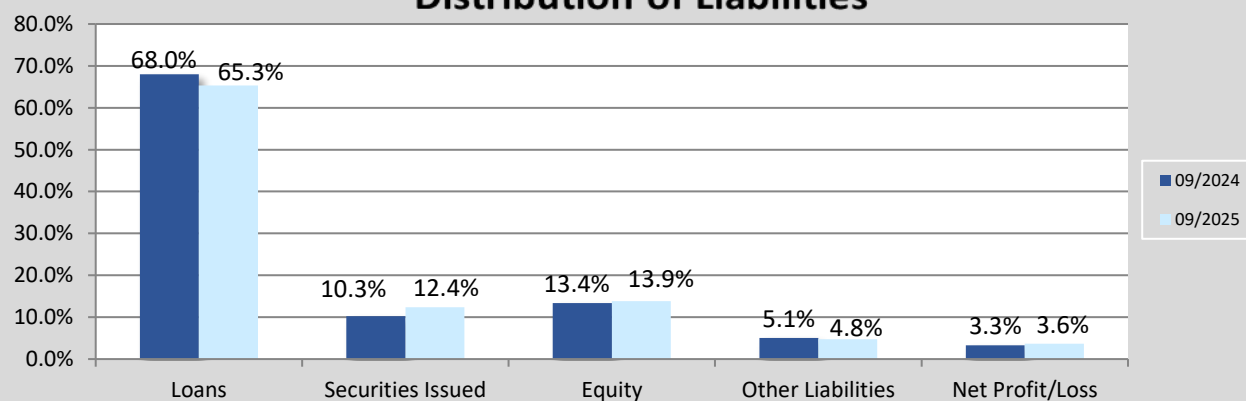
A. BALANCE SHEET

Share in Total Assets/Liabilities	09/2025	09/2024
Banks+Cash Reserves	10.7%	12.0%
Financing Receivables	85.4%	84.2%
Non Performing Receivables (Gross)	2.0%	1.6%
Expected Credit Loss/Specific Provisions	1.0%	0.3%
Other Assets	0.9%	1.8%
Loans	65.3%	68.0%
Securities Issued	12.4%	10.3%
Equity	13.9%	13.4%
Other Liabilities	4.8%	5.1%
Net Profit/Loss	3.6%	3.3%

Distribution of Assets



Distribution of Liabilities



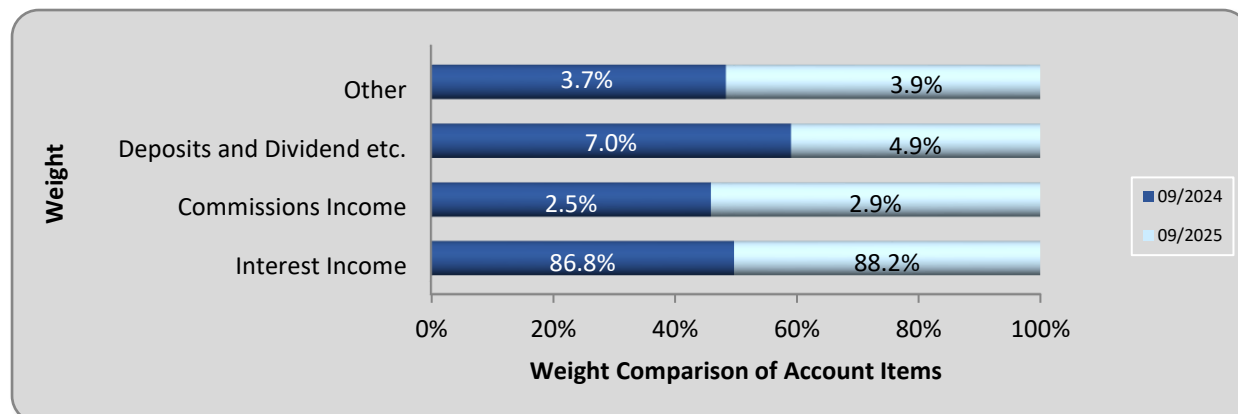
Total assets of the financing sector grew by 56% compared to Q3 2024. Financing receivables accounted for 85.4% of total assets, increasing by 1.2 percentage points year-on-year. Bank and cash reserves accounted for 10.7% of total assets, a decrease of 1.3 percentage points year-on-year. The Gross Non Performing Receivables ratio stood at 2%.

Loans accounted for 65.3% of total liabilities, decreasing 2.7% year-on-year. The equity ratio increased by 0.5 percentage points to 13.9% while issued securities represented 12.4% of total liabilities.

B. PROFIT AND LOSS STATEMENTS

Share of Income Items in Total Income*	09/2025	09/2024
Interest Income	88.2%	86.8%
Commissions Income	2.9%	2.5%
Deposits and Dividend etc.	4.9%	7.0%
Other	3.9%	3.7%

* Foreign currency gains are not included in total income.

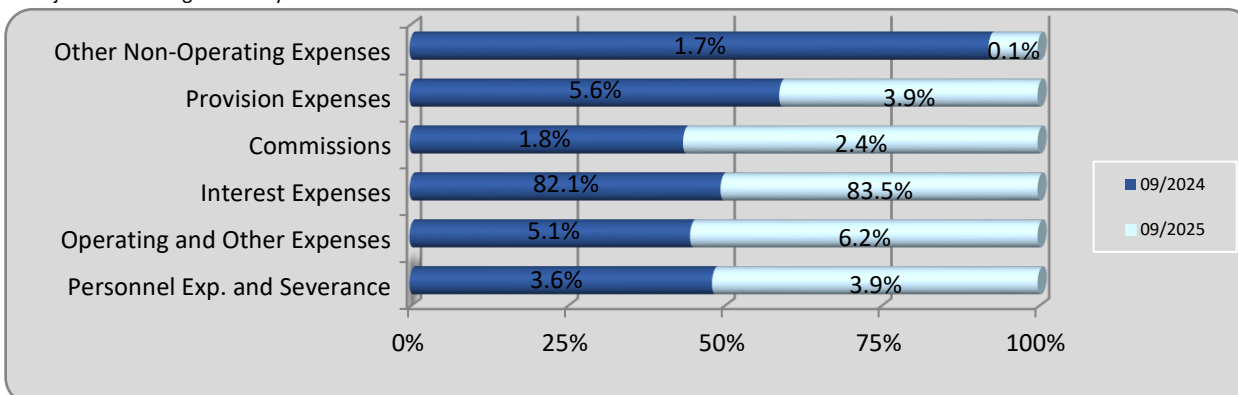


In the sector, interest income accounted for 88.2% of total income, an increase of 1.4 percentage points compared to the same period last year.

Commissions income accounted for 2.9%. The sector's gross profit margin for Q3 2025 is 11% and net profit for this period showed an increase of 74% compared to the same period last year.

Share of Expenses in Total Expenses*	09/2025	09/2024
Personnel Exp. and Severance	3.9%	3.6%
Operating and Other Expenses	6.2%	5.1%
Interest Expenses	83.5%	82.1%
Commissions	2.4%	1.8%
Provision Expenses	3.9%	5.6%
Other Non-Operating Expenses	0.1%	1.7%

* Adjusted for foreign currency losses.

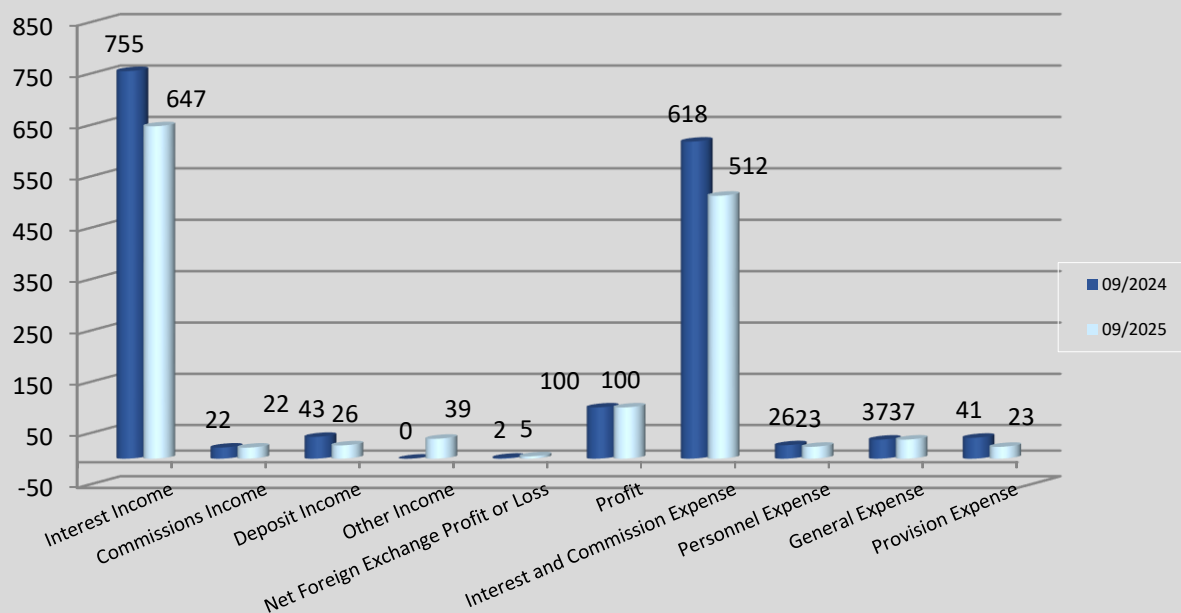


Personnel expenses represent 4% of total expenses. Interest expenses, 83.5% of the total, increased by 1.3 percentage points year-on-year. Commission expenses, with a 2.4% share, increased by 0.5 percentage points year-on-year. Provision expenses accounted for 3.9% of total, indicating a 1.7 percentage point decrease year-on-year.

Net Profit or Loss / Assets (Annual Average)	5.9%	5.4%
Net Profit or Loss / Equity (Annual Average)	43.3%	38.9%
Foreign Currency Adjusted Profit / Equity (Annual Average)	50.2%	47.9%
Profit Before Tax / Equity (Annual Average)	74.6%	66.6%
Net Profit or Loss / Equity (Current Period)	52.6%	48.8%
Profit Before Tax / Operating Income	21.2%	17.6%
Operating Expenses / Operating Income	9.0%	8.2%

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 4.4 percentage points, and the return on assets increased by 0.6 percentage points year-on-year. The ratio of profit before tax to operating income increased by 3.6 percentage points. The ratio of operating expenses to operating income increased by 0.8 percentage points.

Income/Expense per 100 units of profit	09/2025	09/2024
Interest Income	647	755
Commissions Income	22	22
Deposit Income	26	43
Other Income	39	0
Net Foreign Exchange Profit or Loss	5	2
Profit	100	100
Interest and Commission Expense	512	618
Personnel Expense	23	26
General Expense	37	37
Provision Expense	23	41



In order to generate profit within the current economic trend, more intensive effort and control are required. In Q3 2024, 755 units of interest income were required to generate 100 units of profit, whereas in the same period of 2025, the amount is 647 units.

D. POSITION AND EXCHANGE RISK	09/2025	09/2024
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Foreign Currency Cash Receivables / Total Cash Receivables	13.4	14.3
Foreign Currency Loans / Total Loans	18.6	19.3
Net Position / Foreign Currency Liabilities	4.2	5.4
Net Position / Equity	3.8	5.5
Exchange Rate Gain / Profit Before Tax	3.2	1.4

Foreign currency receivables accounted for 13.4% of total cash receivables. The sector held no open positions.

E. NON PERFORMING RECEIVABLES (Mio TRY)	09/2025	09/2024
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Non Performing Receivables (Gross)	5,676	3,223
1.Consumer (Retail)	1,785	889
2.Installment Commercial (Corporate)	3,891	2,333
Expected Credit Loss/Specific Provisions	2,817	1,932
1.Consumer (Retail)	1,216	624
2.Installment Commercial (Corporate)	1,600	1,309
Non Performing Receivables (Net)	2,859	1,291
Non Performing Receivables (Gross) / Total Receivables %	2.3	2.1
Non Performing Receivables (Gross) /Equity %	14.8	13.6
Non Performing Receivables (Net) / Equity %	7.4	5.4
Specific Provisions / Assets %	1.0	1.1

The ratio of non-performing receivables to total receivables was 2.3%, up 0.2 percentage points year-on-year. The ratio of non-performing receivables to equity increased by 1.2 percentage points to 14.8%. Specific provisions accounted for 59.9% of non-performing receivables in Q3 2024, declining to 49.6% in the current period. The sector's potential loss from provisions improved by 10.3 percentage points.

F. GROWTH (Mio TRY)	09/2025	09/2024	Change
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FINANCING RECEIVABLES	236,646	149,521	58.3%
Cash Loan	1,843	149	-
Personal Vehicle Loan	10,438	10,637	-1.9%
Commercial Vehicle Loan	205,008	125,203	63.7%
Mortgages	4	1	213.9%
Microloan	19,354	13,531	43.0%
TOTAL REQUIRED RESERVE	11,041	7,670	44.0%
TRY	8,977	5,868	53.0%
FOREIGN CURRENCY	2,064	1,802	14.6%
FOREIGN CURRENCY LOANS	33,751	23,362	44.5%
TRY LOANS	147,335	97,406	51.3%
EQUITY	38,405	23,777	61.5%
TOTAL ASSETS	277,245	177,553	56.1%
PROFIT BEFORE TAX	14,317	7,914	80.9%
TOTAL NEW BUSINESS VOLUME	301,614	192,499	56.7%

The sector's receivables increased by 58.3% compared to the same period last year. Personal Vehicle Loans receivables decreased by 1.9% while Commercial Vehicle Loans receivables grew by 63.7%. The amount of Required Reserves increased by 44% year-on-year. Foreign currency loans increased by 44.5%, while local currency loans grew by 51.3%. Equity increased by 61.5%. The sector's new business volume grew by 56.7% during this period.

1.Cash Loan	0.6%	0.1%
2.Consumer Vehicle Loan	4.4%	6.4%
NEW CARS	3.9%	5.1%
Automobile&Light Commercial Vehicle	3.9%	5.1%
USED CARS	0.5%	1.3%
Automobile&Light Commercial Vehicle	0.5%	1.3%
3.Business Vehicle Loan	85.4%	84.5%
NEW CARS	78.9%	77.0%
Automobile&Light Commercial Vehicle	62.3%	59.0%
Heavy Commercial Vehicle	16.7%	18.1%
USED CARS	6.5%	7.4%
Automobile&Light Commercial Vehicle	6.1%	6.8%
Heavy Commercial Vehicle	0.4%	0.6%
4.Micro Credits	9.6%	9.0%
Electronic	5.7%	6.1%
Consumer Durables	0.2%	0.1%
Insurance	0.7%	0.6%
Other	2.9%	2.2%
TOTAL	100%	100%

SECTORAL DISTRIBUTION OF VEHICLE LOANS	09/2025	09/2024
Consumer		
Banks	82.8%	88.1%
Financing Companies	17.2%	11.9%
Total	100%	100%
Business		
Banks	60.6%	61.5%
Financing Companies	39.4%	38.5%
Total	100%	100%

In reviewing the sector-wide distribution of newly granted financing loans in Q3 2025, Business Vehicle Loans held the largest share at 85.4%, increased by 1 percentage point compared to the same period last year. The share of Consumer Vehicle Loans decreased by 2.1 percentage points to 4.4% while the share of Micro Loans increased by 0.6 percentage points year-on-year, reaching 9.6%.

Examining the allocation of "Vehicle Loans" between Banks and Financing Companies, the share of 'Consumer Vehicle Loans' in the financing sector rose by 5.3 percentage points compared to the same period last year, reaching 17.2% ; while banks' market share stood at 82.8%. In the market, the share of 'Business Vehicle Loans' held by financing companies settled at 39.4% ; while banks' market share stood at 60.6%.