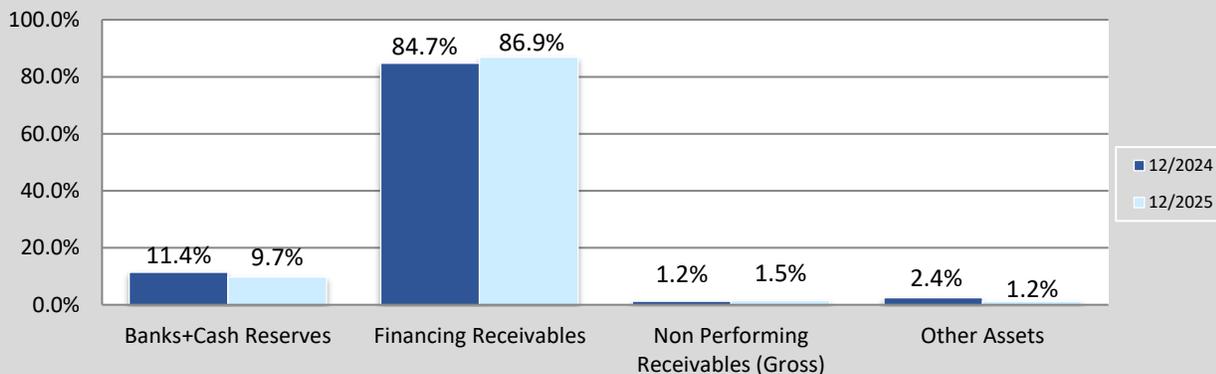


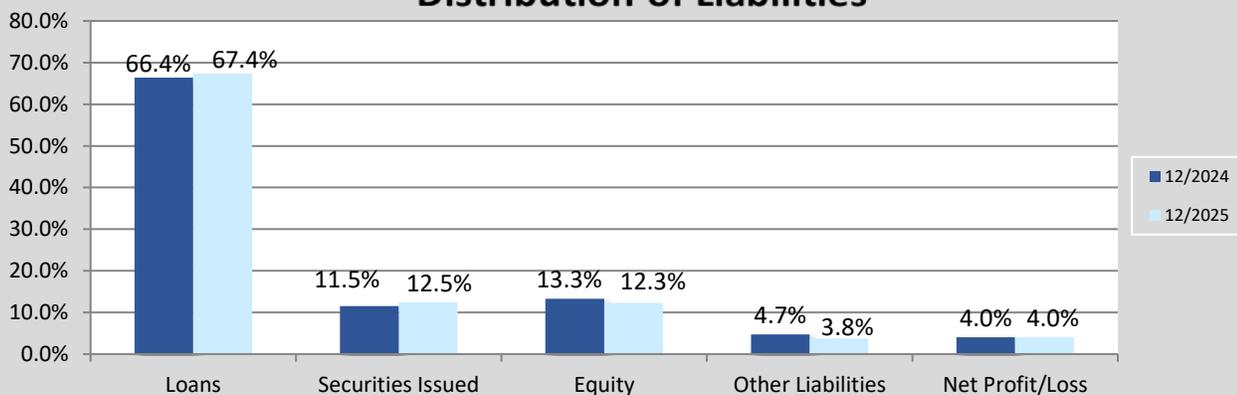
A. BALANCE SHEET

Share in Total Assets/Liabilities	12/2025	12/2024
Banks+Cash Reserves	9.7%	11.4%
Financing Receivables	86.9%	84.7%
Non Performing Receivables (Gross)	1.5%	1.2%
Expected Credit Loss/Specific Provisions	0.7%	0.2%
Other Assets	1.2%	2.4%
Loans	67.4%	66.4%
Securities Issued	12.5%	11.5%
Equity	12.3%	13.3%
Other Liabilities	3.8%	4.7%
Net Profit/Loss	4.0%	4.0%

Distribution of Assets



Distribution of Liabilities



Total assets of the financing sector grew by 66,5% compared to Q4 2024. Financing receivables accounted for 86.9% of total assets, increasing by 2.1 percentage points year-on-year. Bank and cash reserves accounted for 9.7% of total assets, a decrease of 1.7 percentage points year-on-year.

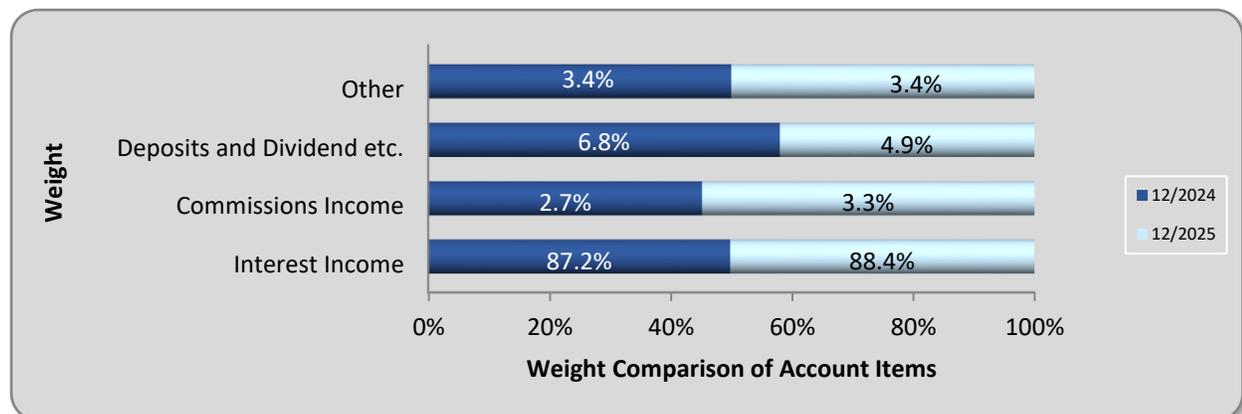
The Gross Non Performing Receivables ratio stood at 1,5%.

Loans accounted for 67.4% of total liabilities, increasing 1% year-on-year. The equity ratio decreased by 1 percentage points to 12.3% while issued securities represented 12.5% of total liabilities.

B. PROFIT AND LOSS STATEMENTS

Share of Income Items in Total Income*	12/2025	12/2024
Interest Income	88.4%	87.2%
Commissions Income	3.3%	2.7%
Deposits and Dividend etc.	4.9%	6.8%
Other	3.4%	3.4%

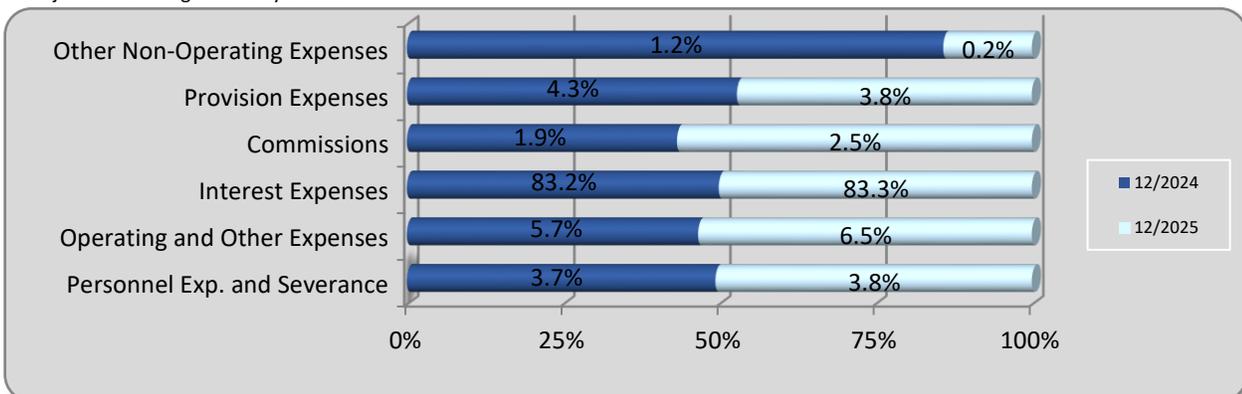
* Foreign currency gains are not included in total income.



In the sector, interest income accounted for 88.4% of total income, an increase of 1.2 percentage points compared to the same period last year. Commissions income accounted for 3,3%. The sector's gross profit margin for Q3 2025 is 9,5% and net profit for this period showed an increase of 66,8% compared to the same period last year.

Share of Expenses in Total Expenses*	12/2025	12/2024
Personnel Exp. and Severance	3.8%	3.7%
Operating and Other Expenses	6.5%	5.7%
Interest Expenses	83.3%	83.2%
Commissions	2.5%	1.9%
Provision Expenses	3.8%	4.3%
Other Non-Operating Expenses	0.2%	1.2%

* Adjusted for foreign currency losses.

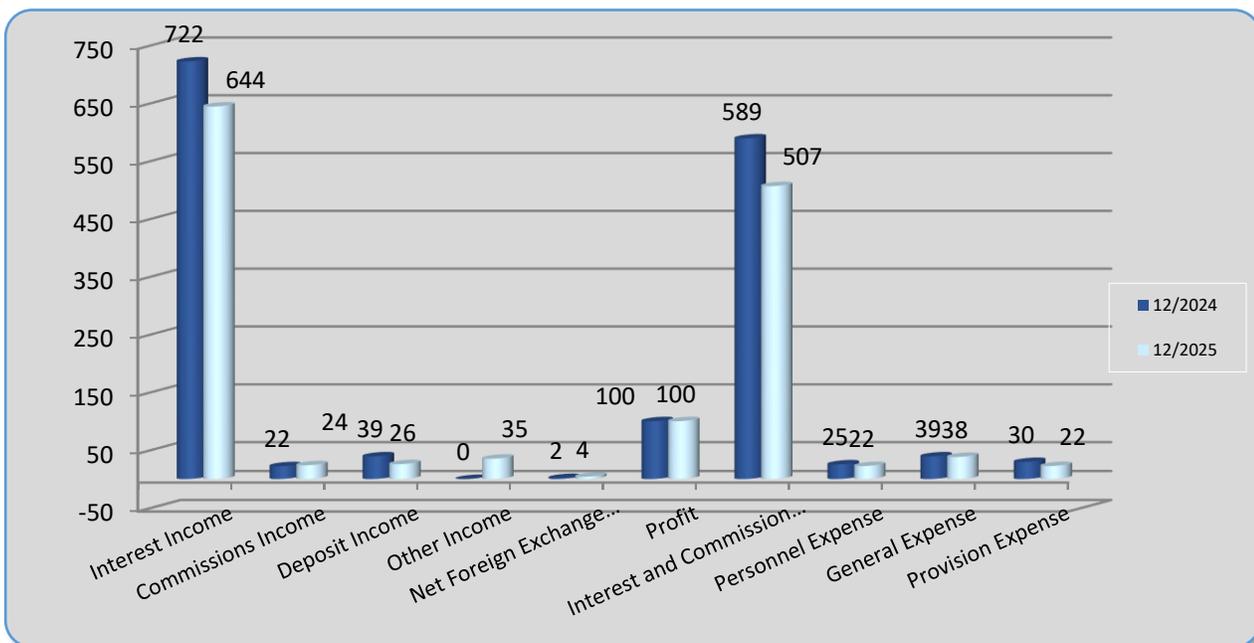


Personnel expenses represent 3,8% of total expenses. Interest expenses, 83.3% of the total, remained at the same level compared to the previous year. Commission expenses, with a 2.5% share, increased by 0.6 percentage points year-on-year. Provision expenses accounted for 3.8% of total, indicating a 0.5 percentage point decrease year-on-year.

Net Profit or Loss / Assets (Annual Average)	5.1%	5.5%
Net Profit or Loss / Equity (Annual Average)	39.8%	40.6%
Foreign Currency Adjusted Profit / Equity (Annual Average)	31.5%	29.8%
Profit Before Tax / Equity (Annual Average)	46.7%	42.1%
Net Profit or Loss / Equity (Current Period)	32.8%	30.3%
Profit Before Tax / Operating Income	21.3%	18.6%
Operating Expenses / Operating Income	9.1%	8.7%

The return on equity decreased by 0.7 percentage points, and the return on assets decreased by 0.5 percentage points year-on-year. The ratio of profit before tax to operating income increased by 2.6 percentage points. The ratio of operating expenses to operating income increased by 0.4 percentage points.

Income/Expense per 100 units of profit	12/2025	12/2024
Interest Income	644	722
Commissions Income	24	22
Deposit Income	26	39
Other Income	35	0
Net Foreign Exchange Profit or Loss	4	2
Profit	100	100
Interest and Commission Expense	507	589
Personnel Expense	22	25
General Expense	38	39
Provision Expense	22	30



In order to generate profit within the current economic trend, more intensive effort and control are required. In Q4 2024, 722 units of interest income were required to generate 100 units of profit, whereas in the same period of 2025, the amount is 644 units.

D. POSITION AND EXCHANGE RISK 12/2025 12/2024

Foreign Currency Cash Receivables / Total Cash Receivables	11.1	11.6
Foreign Currency Loans / Total Loans	20.1	16.0
Net Position / Foreign Currency Liabilities	-19.1	7.2
Net Position / Equity	-21.6	5.9
Exchange Rate Gain / Profit Before Tax	2.8	1.2

Foreign currency receivables accounted for 11.1% of total cash receivables. The sector held no open positions.

E. NON PERFORMING RECEIVABLES (Mio TRY) 12/2025 12/2024

Non Performing Receivables (Gross)	5,336	3,436
1.Consumer (Retail)	1,506	1,077
2.Installment Commercial (Corporate)	3,830	2,359
Expected Credit Loss/Specific Provisions	2,548	1,713
1.Consumer (Retail)	977	679
2.Installment Commercial (Corporate)	1,571	1,034
Non Performing Receivables (Net)	2,788	1,723
Non Performing Receivables (Gross) / Total Receivables %	1.7	1.9
Non Performing Receivables (Gross) /Equity %	12.3	12.1
Non Performing Receivables (Net) / Equity %	6.4	6.1
Specific Provisions / Assets %	0.7	0.8

The ratio of non-performing receivables to total receivables was 1.7%, down 0.2 percentage points year-on-year. The ratio of non-performing receivables to equity stood at 12.3%. Specific provisions accounted for 49.9% of non-performing receivables in Q4 2024, declining to 47.8% in the current period. The sector's potential loss from provisions improved by 2.1 percentage points.

F. GROWTH (Mio TRY) 12/2025 12/2024 Change

FINANCING RECEIVABLES	307,379	180,087	70.7%
Cash Loan	4,917	322	-
Personal Vehicle Loan	16,529	14,019	17.9%
Commercial Vehicle Loan	266,937	150,564	77.3%
Mortgages	4	2	120.6%
Microloan	18,993	15,181	25.1%

TOTAL REQUIRED RESERVE	9,617	8,465	13.6%
TRY	6,802	6,707	1.4%
FOREIGN CURRENCY	2,815	1,758	60.1%

FOREIGN CURRENCY LOANS	47,832	22,572	111.9%
TRY LOANS	190,708	118,594	60.8%
EQUITY	43,541	28,309	53.8%
TOTAL ASSETS	353,823	212,542	66.5%
PROFIT BEFORE TAX	20,313	11,904	70.6%

TOTAL NEW BUSINESS VOLUME	482,918	288,447	67.4%
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The sector's receivables increased by 70.7% compared to the same period last year. Personal Vehicle Loans receivables increased by 17.9% while Commercial Vehicle Loans receivables grew by 77.3%. The amount of Required Reserves increased by 13.6% year-on-year. Foreign currency loans increased by 111.9%, while local currency loans grew by 60.8%.

	12/2025	12/2024
1.Cash Loan	0.4%	0.1%
2.Consumer Vehicle Loan	5.0%	7.2%
NEW CARS	4.6%	6.0%
Automobile&Light Commercial Vehicle	4.6%	6.0%
USED CARS	0.5%	1.1%
Automobile&Light Commercial Vehicle	0.5%	1.1%
3.Business Vehicle Loan	85.9%	82.9%
NEW CARS	79.4%	75.9%
Automobile&Light Commercial Vehicle	64.1%	58.6%
Heavy Commercial Vehicle	15.2%	17.4%
USED CARS	6.5%	6.9%
Automobile&Light Commercial Vehicle	6.1%	6.3%
Heavy Commercial Vehicle	0.4%	0.7%
4.Micro Credits	8.7%	9.8%
Electronic	4.9%	6.4%
Consumer Durables	0.2%	0.2%
Insurance	0.7%	0.7%
Other	2.8%	2.7%
TOTAL	100%	100%

SECTORAL DISTRIBUTION OF VEHICLE LOANS	12/2025	12/2024
Consumer		
Banks	75.9%	84.3%
Financing Companies	24.1%	15.7%
Total	100%	100%
Business		
Banks	57.7%	61.6%
Financing Companies	42.3%	38.4%
Total	100%	100%

In reviewing the sector-wide distribution of newly granted financing loans in Q4 2025, Business Vehicle Loans held the largest share at 85.9%, decreased by 0.7 percentage point compared to the same period last year. The share of Consumer Vehicle Loans increased by 0.3 percentage points to 5% while the share of Micro Loans decreased by 0.3 percentage points year-on-year, reaching 8.7%.

Examining the allocation of "Vehicle Loans" between Banks and Financing Companies, the share of 'Consumer Vehicle Loans' in the financing sector down by 8.4 percentage points compared to the same period last year, reaching 24.1% ; while banks' market share stood at 75.9%. In the market, the share of 'Business Vehicle Loans' held by financing companies settled at 42.3% ; while banks' market share stood at 57.7%.