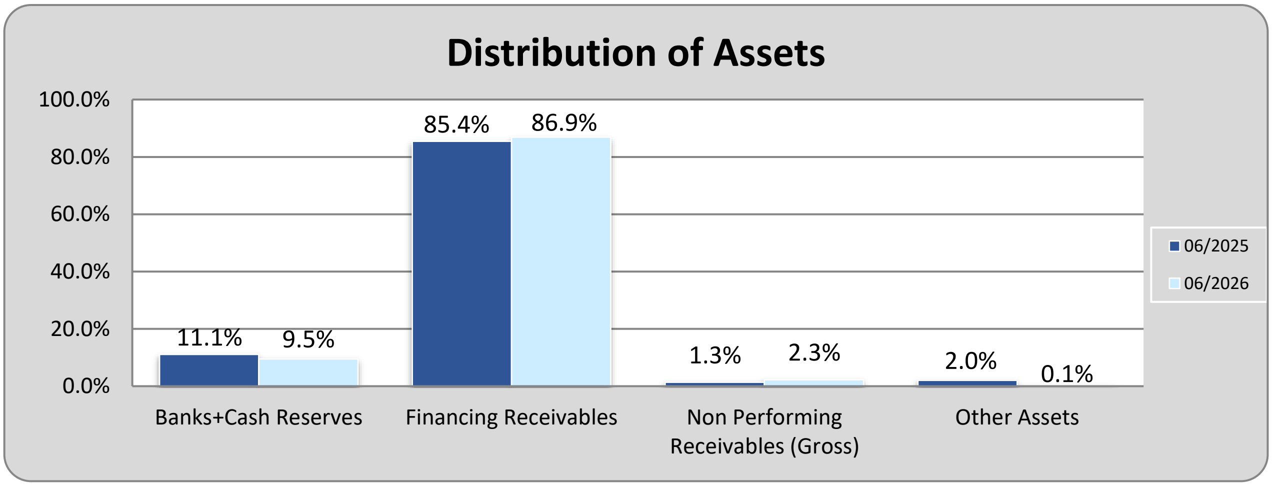
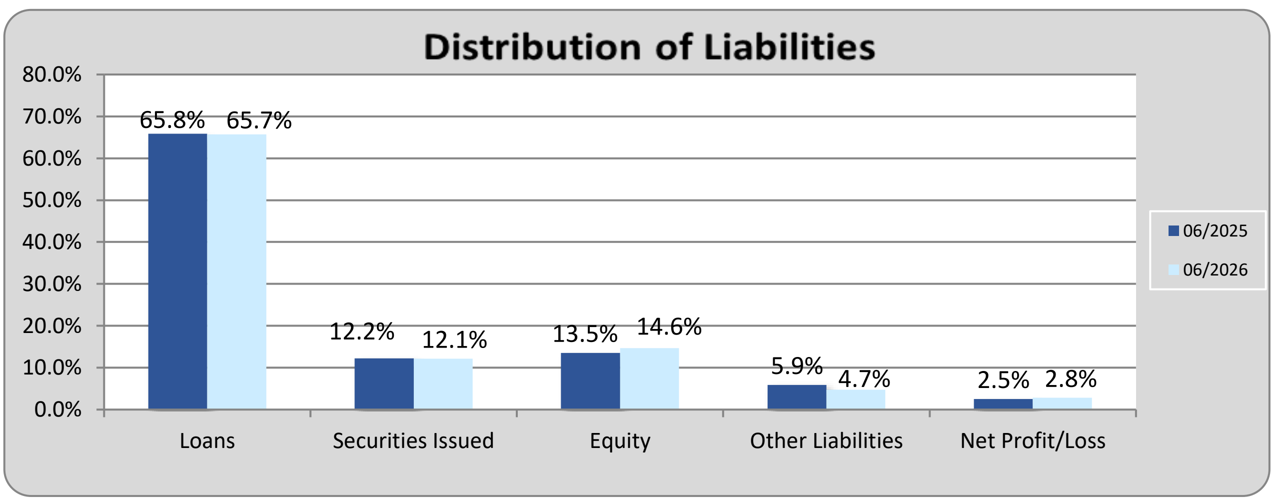
FINANCING SECTOR REVIEW - Period:2026	06/2026	06/2025

A. BALANCE SHEET

Share in Total Assets/Liabilities	06/2026	06/2025
Banks+Cash Reserves	9.5%	11.1%
Financing Receivables	86.9%	85.4%
Non Performing Receivables (Gross)	2.3%	1.3%
Expected Credit Loss/Specific Provisions	1.2%	0.2%
Other Assets	0.1%	2.0%
Loans	65.7%	65.8%
Securities Issued	12.1%	12.2%
Equity	14.6%	13.5%
Other Liabilities	4.7%	5.9%
Net Profit/Loss	2.8%	2.5%



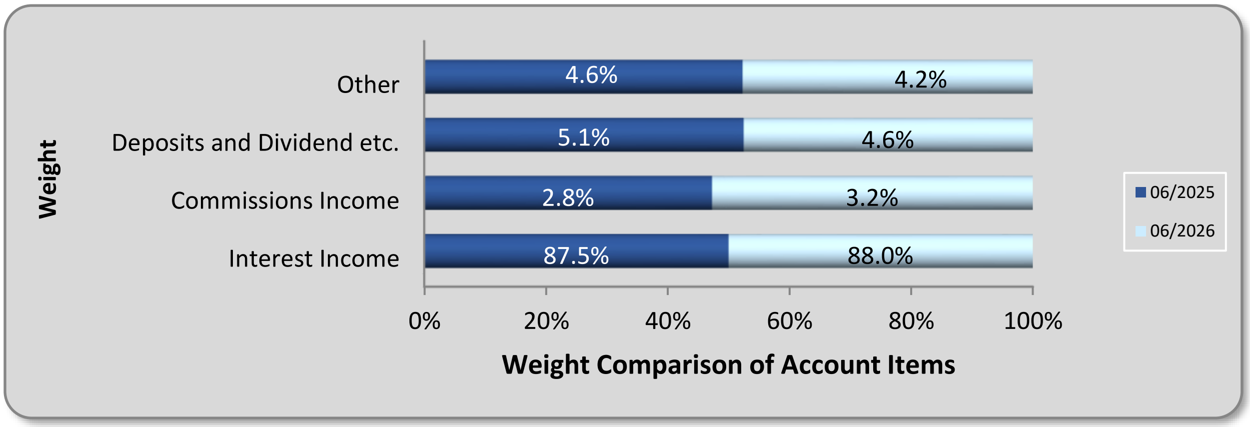


Total assets of the financing sector grew by 45.8% compared to Q2 2025. Financing receivables accounted for 86.9% of total assets, increasing by 1.5% percentage points year-on-year. Bank and cash reserves accounted for 9.5% of total assets, a decrease of 1.5 percentage points year-on-year.
The Gross Non Performing Receivables ratio stood at 2.3%.
Loans accounted for 65.7% of total liabilities, decreasing 0.1% year-on-year. The equity ratio accounted for 14.6% while issued securities represented 12.1% of total liabilities.

B. PROFIT AND LOSS STATEMENTS

Share of Income Items in Total Income*	06/2026	06/2025
Interest Income	88.0%	87.5%
Commissions Income	3.2%	2.8%
Deposits and Dividend etc.	4.6%	5.1%
Other	4.2%	4.6%

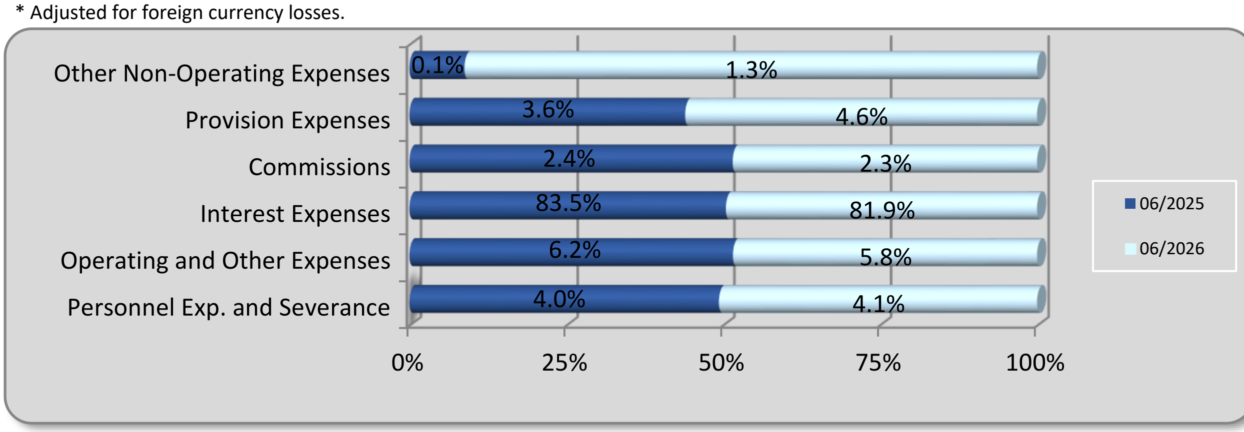
* Foreign currency gains are not included in total income.



In the sector, interest income accounted for 88% of total income, an increase of 0.5 percentage points compared to the same period last year. Commissions income accounted for 3.2%.
The sector's gross profit margin for Q2 2026 is 12,5% and net profit for this period showed an increase of 60.9% compared to the same period last year.

Share of Expenses in Total Expenses*	06/2026	06/2025
Personnel Exp. and Severance	4.1%	4.0%
Operating and Other Expenses	5.8%	6.2%
Interest Expenses	81.9%	83.5%
Commissions	2.3%	2.4%
Provision Expenses	4.6%	3.6%
Other Non-Operating Expenses	1.3%	0.1%

* Adjusted for foreign currency losses.



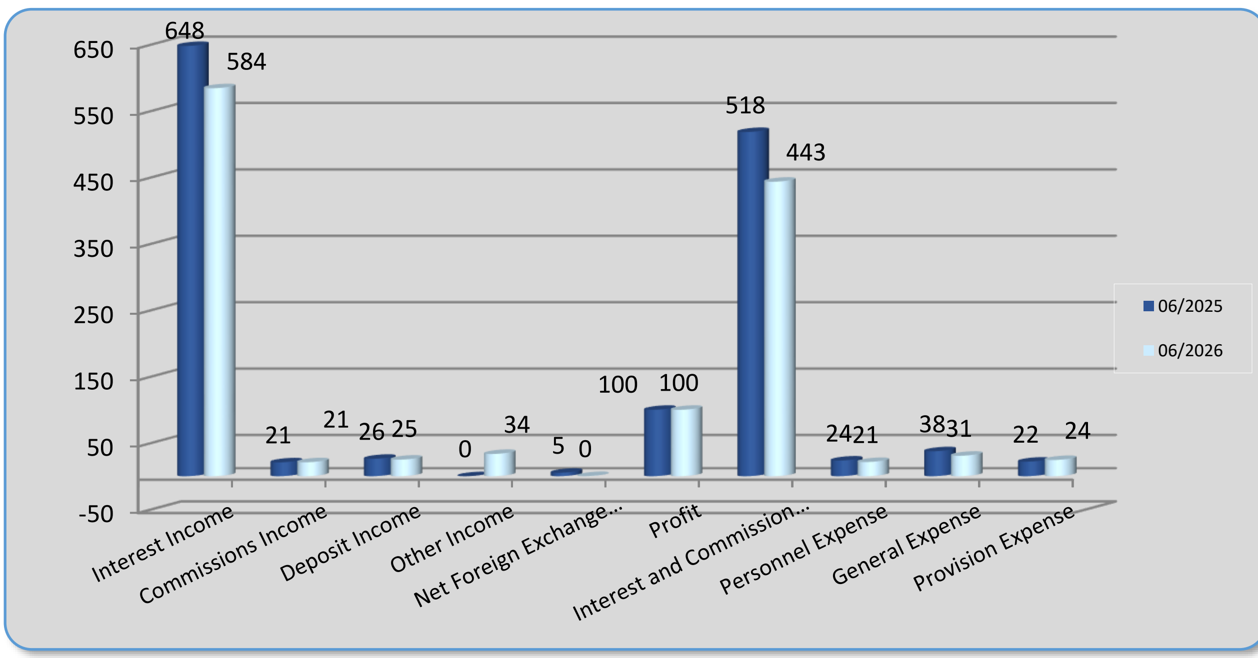
Personnel expenses accounted for 4.1% of total expenses. Interest expenses, representing 81.9% of total expenses, decreased by 1.6 percentage points year-on-year. Commission expenses, accounting for 2.3% of total expenses, decreased by 0.1 percentage points compared to the previous year. Provision expenses accounted for 4.6% of total expenses, indicating a 1 percentage point increase year-on-year.

C. PROFITABILITY AND EFFICIENCY 06/2026 06/2025

	06/2026	06/2025
Net Profit or Loss / Assets (Annual Average)	6.6%	6.2%
Net Profit or Loss / Equity (Annual Average)	46.8%	46.0%
Foreign Currency Adjusted Profit / Equity (Annual Average)	76.3%	71.0%
Profit Before Tax / Equity (Annual Average)	104.9%	107.0%
Net Profit or Loss / Equity (Current Period)	76.5%	74.9%
Profit Before Tax / Operating Income	22.7%	21.4%
Operating Expenses / Operating Income	8.6%	9.2%

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 0.8 percentage points, and the return on assets increased by 0.5 percentage points year-on-year. The ratio of profit before tax to operating income increased by 1.3 percentage points. The ratio of operating expenses to operating income decreased by 0.6 percentage points.

Income/Expense per 100 units of profit	06/2026	06/2025
Interest Income	584	648
Commissions Income	21	21
Deposit Income	25	26
Other Income	34	0
Net Foreign Exchange Profit or Loss	0	5
Profit	100	100
Interest and Commission Expense	443	518
Personnel Expense	21	24
General Expense	31	38
Provision Expense	24	22



In order to generate profit within the current economic trend, more intensive effort and control are required. In Q2 2025, 648 units of interest income were required to generate 100 units of profit, whereas, in the same period of 2026, the amount is 584 units.

D. POSITION AND EXCHANGE RISK

	06/2026	06/2025
Foreign Currency Cash Receivables / Total Cash Receivables	11.4	14.4
Foreign Currency Loans / Total Loans	22.3	20.1
Net Position / Foreign Currency Liabilities	-27.6	3.2
Net Position / Equity	-29.0	3.2
Exchange Rate Gain / Profit Before Tax	0.1	3.7

Foreign currency receivables accounted for 11.4% of total cash receivables. The sector held no open foreign exchange position.

E. NON PERFORMING RECEIVABLES (Mio TRY)

	06/2026	06/2025
Non Performing Receivables (Gross)	**8,437**	**4,720**
1.Consumer (Retail)	1,801	1,633
2.Installment Commercial (Corporate)	6,636	3,087
Expected Credit Loss/Specific Provisions	**4,317**	**2,188**
1.Consumer (Retail)	1,355	1,019
2.Installment Commercial (Corporate)	2,906	1,169
Non Performing Receivables (Net)	**4,120**	**2,532**
Non Performing Receivables (Gross) / Total Receivables %	2.5	2.1
Non Performing Receivables (Gross) /Equity %	15.5	13.7
Non Performing Receivables (Net) / Equity %	7.6	7.3
Specific Provisions / Assets %	1.2	0.9

The ratio of non-performing receivables to total receivables was 2.5%, up 0.4 percentage points year-on-year. The ratio of non-performing receivables to equity increased by 1.8 percentage points to 15.5%. Specific provisions accounted for 46.4% of non-performing receivables in Q2 2025, increasing to 51.2% in the current period. The sector’s potential loss from provisions increased by 4.8 percentage points.

F. GROWTH (Mio TRY)

	06/2026	06/2025	Change
FINANCING RECEIVABLES	**322,608**	**217,448**	**48.4%**
Cash Loan	2,993	647	0.0%
Personal Vehicle Loan	16,874	10,698	57.7%
Commercial Vehicle Loan	276,862	187,730	47.5%
Mortgages	4	1	246.1%
Microloan	25,875	18,373	40.8%
TOTAL REQUIRED RESERVE	**7,022**	**11,033**	**-36.4%**
TRY	4,679	8,813	-46.9%
FOREIGN CURRENCY	2,343	2,221	5.5%
FOREIGN CURRENCY LOANS	54,303	33,716	61.1%
TRY LOANS	189,716	133,946	41.6%
EQUITY	54,352	34,502	57.5%
TOTAL ASSETS	371,244	254,677	45.8%
PROFIT BEFORE TAX	14,255	9,233	54.4%
TOTAL NEW BUSINESS VOLUME	**254,322**	**191,168**	**33.0%**

The sector’s receivables increased by 48.4% compared to the same period last year. Personal Vehicle Loans receivables increased by 57.7% while Commercial Vehicle Loans receivables increased by 47.5%.
The amount of Required Reserves decreased by -36.4% year-on-year.
Foreign currency loans increased by 61.1%, while local currency loans grew by 41.6%.
Equity increased by 57.5%. The sector's new business volume grew by 33% during this period.

G. DISTRIBUTON OF NEW GRANTED LOANS (Mio TRY) 06/2026 06/2025

	06/2026	06/2025
1.Cash Loan	**1.2%**	**0.3%**
2.Consumer Vehicle Loan	**6.0%**	**4.4%**
NEW CARS	***5.5%***	***3.9%***
Automobile&Light Commercial Vehicle	5.5%	3.9%
USED CARS	***0.6%***	***0.5%***
Automobile&Light Commercial Vehicle	0.6%	0.5%
3.Business Vehicle Loan	**81.4%**	**84.7%**
NEW CARS	***73.1%***	***78.3%***
Automobile&Light Commercial Vehicle	60.5%	60.5%
Heavy Commercial Vehicle	12.6%	17.8%
USED CARS	***8.3%***	***6.4%***
Automobile&Light Commercial Vehicle	7.5%	6.0%
Heavy Commercial Vehicle	0.8%	0.5%
4.Micro Credits	**11.4%**	**10.5%**
Electronic	5.6%	6.0%
Consumer Durables	0.1%	0.1%
Insurance	0.7%	0.7%
Other	5.1%	3.7%
TOTAL	**100%**	**100%**

SECTORAL DISTRIBUTION OF VEHICLE LOANS	06/2026	06/2025
Consumer		
Banks	71.8%	84.7%
Financing Companies	28.2%	15.3%
Total	**100%**	**100%**
Business		
Banks	59.2%	61.1%
Financing Companies	40.8%	38.9%
Total	**100%**	**100%**

In reviewing the sector-wide distribution of newly granted financing loans in Q2 2026, Business Vehicle Loans held the largest share at 81.4%, decreased by 3.3 percentage point compared to the same period last year. The share of Consumer Vehicle Loans increased by 1.6 percentage points to 6% while the share of Micro Loans increased by 0.9 percentage points year-on-year, reaching 11.4%.

Examining the allocation of ‘‘Vehicle Loans’’ between Banks and Financing Companies, the share of ‘Consumer Vehicle Loans’ in the financing companies rose by 12.9 percentage points, reaching 28.2%. In the market, the share of ‘Business Vehicle Loans’ held by financing companies settled at 40.8% ; while banks’ market share stood at 59.2%.