

**TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI
ANONİM ŞİRKETİ**

**CONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AS OF 30 SEPTEMBER 2024
WITH AUDITORS' REVIEW REPORT**

**(CONVENIENCE TRANSLATION OF CONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
ORIGINALLY ISSUED IN TURKISH)**



AUDITOR'S REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I.b of Section Three)

To the General Assembly of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi;

Introduction

We have reviewed the consolidated balance sheet of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi ("the Bank") and its consolidated subsidiaries (collectively referred to as "the Group") at 30 September 2024 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements for the nine-month period then ended. The Group management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.

Basis for the Qualified Conclusion

As explained in Section Five Part II. 9.3 of Explanations and Notes to the Consolidated Financial Statements; a portion of free provision amounting to TL 8.800.000 thousand is reversed in the current period out of the total free provision of TL 17.800.000 thousand provided by the Group management in prior periods outside of the requirements of BRSA Accounting and Financial Reporting Legislation; therefore, the remaining free provision amount as at 30 September 2024 is TL 9.000.000 thousand in the accompanying consolidated financial statements.



Qualified Conclusion

Based on our review, except for the effects of the matter on the interim consolidated financial statements described in the basis for the qualified conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial information do not present fairly in all material respects the interim consolidated financial position of the Group at 30 September 2024 and the results of its consolidated operations and its consolidated cash flows for the nine-month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

Report on other regulatory requirements arising from legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section Seven, is not consistent with the reviewed consolidated financial statements and disclosures in all material respects.

Additional Paragraph for Convenience Translation:

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 30 September 2024. Accordingly, the accompanying consolidated financial statements are not intended to present fairly the consolidated financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Didem Demer Kaya, SMMM
Independent Auditor

Istanbul, 8 November 2024



Ziraat Bankası

THE CONSOLIDATED FINANCIAL AUDIT REPORT OF TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş. AS OF 30 SEPTEMBER 2024

The Bank's Headquarter Address: Finanskent Mahallesi Finans Caddesi
No:44/A Ümraniye/İSTANBUL
Phone: (216) 590 20 00
Facsimile: (312) 584 25 51
Website: www.ziraatbank.com.tr

The consolidated financial report for the nine-month prepared in accordance with the "Communiqué on the Financial Statements and Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the section listed below.

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE GROUP
- EXPLANATIONS AND DISCLOSURES RELATED TO THE CONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- INTERIM ACTIVITY REPORT

Within the framework of this nine-month financial report, our consolidated financial statements of subsidiaries, associates and jointly controlled entities are as follows:

DOMESTIC SUBSIDIARIES

Ziraat Yatırım Menkul Değerler A.Ş.
Ziraat Portföy Yönetimi A.Ş.
Ziraat Katılım Bankası A.Ş.
Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.
Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş.
Ziraat Dinamik Banka A.Ş.
Ziraat Finansal Teknolojiler Elektronik Para ve
Ödeme Hizmetleri A.Ş.
Ziraat Finansal Kiralama A.Ş.

ASSOCIATES

Arap Türk Bankası A.Ş.
Birleşim Varlık Yönetim A.Ş.

FOREIGN SUBSIDIARIES

Ziraat Bank International AG
Ziraat Bank BH d.d.
Ziraat Bank (Moscow) JSC
Kazakhstan Ziraat International Bank
Ziraat Bank Azerbaycan ASC
Ziraat Bank Montenegro AD
JSC Ziraat Bank Georgia
Ziraat Bank Uzbekistan JSC

ENTITIES UNDER COMMON CONTROL

Turkmen Turkish Joint Stock Commercial Bank

In addition, Ziraat DPR Finance Company, which is a "Structured Entity", although not a subsidiary of our Bank, is included in the consolidation.

The accompanying consolidated financial statements and notes to these financial statements for the nine-month period which are expressed, unless otherwise stated, in thousands of Turkish Lira have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting and Keeping of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and related appendices and interpretations of these, and have been independently reviewed.

Burhaneddin TANYERİ
Chairman of the Board

Alpaslan ÇAKAR
Member of the Board,
CEO

Fazlı KILIÇ
Member of the Board,
Member of the Audit Committee

Fatih AYDOĞAN
Member of the Board,
Member of the Audit Committee

Süleyman YALÇIN
Executive Vice President for
Financial Coordination

Rehber BİRKAN
Senior Vice President of
Financial
Coordination and Reporting

For the questions regarding this financial report, contact details of the personnel in charge are presented below:
Name/Title : Menşure BEŞKAYA / Financial Statements Department Manager
Telephone Number : 0216 590 59 24

SECTION ONE
General Information about the Parent Bank

| | | Page Number |
|------|--|-------------|
| I. | History of the Parent Bank including its incorporation date, initial legal status and amendments to legal status | 1 |
| II. | Explanation about the Parent Bank's capital structure, shareholders of the Parent Bank who are in charge of the management and/or auditing of the Parent Bank directly or indirectly, changes in these matters (if any) and the group the Parent Bank belongs to | 1 |
| III. | Information on the Board of Directors, members of the audit committee, CEO and executive vice presidents, changes in these matters (if any) and shares of the Parent Bank they possess | 1 |
| IV. | Information about the persons and institutions that have qualified shares attributable to the Parent Bank | 2 |
| V. | Summary information on the Parent Bank's activities and services | 2 |
| VI. | Differences between The Communique Preparation Of Consolidated Financial Statements Of Banks and Turkish Accounting Standards and short explanation about the entities subject to full consolidation or proportional consolidation and entities which are deducted from equity or entities which are not included in these three methods | 3 |
| VII. | Current or likely, actual or legal barriers to immediate transfer of equity or repayment of debts and its subsidiaries | 3 |

SECTION TWO
Consolidated Financial Statements

| | | |
|------|--|-------|
| I. | Consolidated Balance Sheet (Statement of Financial Position) - Assets | 5 |
| II. | Consolidated Balance Sheet (Statement of Financial Position) - Liabilities | 6 |
| III. | Consolidated Statement of Off-Balance Sheet Commitments | 7 |
| IV. | Consolidated Statement of Profit or Loss | 8 |
| V. | Consolidated Statement of Profit or Loss and Other Comprehensive Income | 9 |
| VI. | Consolidated Statement of Changes in Shareholders' Equity | 10-11 |
| VII. | Consolidated Statement of Cash Flows | 12 |

SECTION THREE
Explanations on Accounting Policies

| | | |
|--------|--|-------|
| I. | Basis of presentation | 13 |
| II. | Explanations on strategy of using financial instruments and foreign currency transactions | 14 |
| III. | Information on consolidated subsidiaries | 14-16 |
| IV. | Explanations on forward transactions, options and derivative instruments | 17 |
| V. | Explanations on interest income and expense | 17 |
| VI. | Explanations on fee and commission income and expense | 17 |
| VII. | Explanations on financial assets | 18-19 |
| VIII. | Explanations on impairment of financial assets | 20-23 |
| IX. | Explanations on offsetting of financial instruments | 23 |
| X. | Explanations on sales and repurchase agreements and securities lending transactions | 23 |
| XI. | Explanations on non-current assets or disposal groups 'held for sale' and related to discontinued operations and explanations on liabilities related with these assets | 24 |
| XII. | Explanations on goodwill and other intangible assets | 24 |
| XIII. | Explanations on property and equipment | 25 |
| XIV. | Explanations on investment properties | 25 |
| XV. | Explanations on leasing transactions | 25-26 |
| XVI. | Explanations on provisions, contingent asset and liabilities | 26-27 |
| XVII. | Explanations on obligations related to employee rights | 27-28 |
| XVIII. | Explanations on taxation | 29-31 |
| XIX. | Explanations on borrowings | 32 |
| XX. | Explanations on issuance of share certificates | 32 |
| XXI. | Explanations on Avalized drafts and acceptances | 32 |
| XXII. | Explanations on government grants | 32 |
| XXIII. | Cash and cash equivalents | 32 |
| XXIV. | Explanations on segment reporting | 32 |
| XXV. | Explanations on other matters | 32 |

SECTION FOUR
Explanations Related to the Financial Position and Risk Management

| | | |
|-------|---|-------|
| I. | Explanations on the components of consolidated shareholders' equity | 33-39 |
| II. | Explanations on the consolidated currency risk | 40-42 |
| III. | Explanations on the consolidated interest rate risk | 43-45 |
| IV. | Explanations on the position risk of consolidated equity instruments | 46 |
| V. | Explanations on consolidated liquidity risk management, liquidity coverage ratio and net stable funding ratio | 47-54 |
| VI. | Explanations on consolidated leverage ratio | 55 |
| VII. | Explanations on consolidated risk management | 56 |
| VIII. | Explanations on consolidated hedging procedures | 56-57 |
| IX. | Explanations on consolidated operating segments | 57-59 |

SECTION FIVE
Explanations and Notes Related to Consolidated Financial Statements

| | | |
|------|--|-------|
| I. | Explanations and notes related to consolidated assets | 60-75 |
| II. | Explanations and notes related to consolidated liabilities | 76-82 |
| III. | Explanations and notes related to consolidated off-balance sheet accounts | 82-83 |
| IV. | Explanations and notes related to consolidated profit or loss statement | 84-88 |
| V. | Explanations and notes related to the risk group that the Parent Bank belongs to | 89 |
| VI. | Explanations and notes related to subsequent events | 90 |

SECTION SIX
Explanations on Auditor's Review Report

| | | |
|-----|---|----|
| I. | Explanations on independent auditors' report | 91 |
| II. | Explanations and notes prepared by the independent auditors | 91 |

SECTION SEVEN
Explanations on Interim Activity Report

| | | |
|----|--|-------|
| I. | Interim period activity report included assessments of chairman of the board of directors and CEO for the interim activities | 92-97 |
|----|--|-------|

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

SECTION ONE

GENERAL INFORMATION ABOUT THE PARENT BANK

I. HISTORY OF THE PARENT BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS AND AMENDMENTS TO LEGAL STATUS

The foundation of Türkiye Cumhuriyeti Ziraat Bankası A.Ş. (“Ziraat Bankası”, “Bank” or “The Parent Bank”) is based on Government Funds established in 1863. In 1883, Government Funds were replaced with Benefit Funds. The Parent Bank was officially established by the re-organization of the Benefit Funds in 1888, to grant loans to farmers, to accept interest-bearing deposits and to act as a moneylender and an intermediary for the agricultural operations. All shares of the Parent Bank, which was given the authority to perform all banking activities, belonged to the Republic of Türkiye Prime Ministry Undersecretariat of Treasury (“Treasury”) transferred to the Türkiye Wealth Fund with the decision of the Council of Ministers numbered 2017/9756 dated 24 January 2017. The Parent Bank’s head office is located in Istanbul.

II. EXPLANATION ABOUT THE PARENT BANK’S CAPITAL STRUCTURE, SHAREHOLDERS OF THE PARENT BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE PARENT BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE PARENT BANK BELONGS TO

The total share capital of the Parent Bank is TL 84.600.000. This capital is divided into 84.600.000.000 registered share with a nominal value of TL 1 each and is fully paid. The Parent Bank's sole and controlling shareholder is the Türkiye Wealth Fund.

III. INFORMATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, CEO AND EXECUTIVE VICE PRESIDENTS, CHANGES IN THESE MATTERS (IF ANY) AND SHARES OF THE PARENT BANK THEY POSSESS

| Name | Administrative Function |
|--|---|
| Members of the Board of Directors | |
| Burhaneddin TANYERİ | Chairman |
| Alpaslan ÇAKAR | CEO and Member |
| Veysi KAYNAK | Vice Chairman and Member |
| Abdullah Erdem CANTİMUR ^(*) | Member |
| Fatih AYDOĞAN | Member |
| Fazlı KILIÇ | Member |
| Feyzi ÇUTUR | Member |
| Serdar KILIÇ | Member |
| Serruh KALELİ | Member |
| Audit Committee Members | |
| Fatih AYDOĞAN ^(**) | Member |
| Fazlı KILIÇ | Member |
| Executive Vice Presidents | |
| Ahmet ACAR | Credit Risk Monitoring and Liquidation |
| Cüneyt SAĞLIK | Digital Banking and Payment Systems |
| Emrah GÜNDÜZ | Banking Operations and Corporate Communications |
| Ferhat PIŞMAF | Corporate Banking |
| Hüseyin ÖZUYSAL | Human Resources |
| Mehmet Şükrü TAŞCI | Credit Allocation and Management |
| Süleyman YALÇIN | Financial Coordination |
| Yasin ÖZTURK | Treasury Management |
| Yüksel CESUR | Retail Banking |

(*) He was appointed at the Bank's Ordinary General Assembly meeting held on 6 June 2024, and started their duties as of 7 June 2024. Board of Directors and Audit Committee member Dr. İsmail İlhan HATİPOĞLU resigned from his position on 6 June 2024.

(**) He was elected as an Audit Committee Member by the Board of Directors Decision No. 16/1 dated 7 June 2024.

The Parent Bank's Chairman and Members of the Board of Directors, Members of the Audit Committee, General Manager and Executive Vice Presidents do not own any shares of the Parent Bank.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

GENERAL INFORMATION ABOUT THE PARENT BANK (Continued)

IV. INFORMATION ABOUT THE PERSONS AND INSTITUTIONS THAT HAVE QUALIFIED SHARES ATTRIBUTABLE TO THE PARENT BANK

| Name/Trade Name | Amount of Share | Percentage of Share (%) | Paid-in Shares | Unpaid Shares |
|---------------------|-----------------|-------------------------|----------------|---------------|
| Türkiye Wealth Fund | 84.600.000 | 100 | 84.600.000 | - |

The Parent Bank's sole shareholder is the Türkiye Wealth Fund.

V. SUMMARY INFORMATION ON THE PARENT BANK'S ACTIVITIES AND SERVICES

The purpose of activity of the Parent Bank is stated in articles of association as to perform all kinds of banking activities including acceptance of deposits. For this purpose, the Parent Bank can perform all sorts of operations, without prejudice to the provisions of the banking regulations and other legislations, such as launching all kinds of cash and non-cash loans in terms of Turkish Lira and foreign currencies, acting as an intermediary in trade and issue of the financial instruments that are used in local and international markets, performing investment banking transactions, forwards dealing in domestic and foreign futures markets, providing funds from interbank money market, domestic and foreign markets, making all kinds of capital market transactions, acting as an intermediary in export and import transactions, acting as an agency for insurance and other financial institutions, participating in all sort of partnership that is founded by domestic or foreign banks or participated by them within the terms of the related legislation or establishing new partnerships for this purpose, performing all kinds of transactions, such as; acquiring limited real and personal claims like all kinds of movable and immovable goods, industrial and intellectual properties, right of usufruct, easement, superficies and disposing and transferring acquired properties and rights, placing pledge and mortgage on those properties and rights, releasing pledged and mortgaged items and declaring leasing agreements and sale commitments to the registry office.

As of 30 September 2024, the Parent Bank carries its activities with a grand total of 1.756 branches; (31 December 2023: 1.744 domestic branches) and branches abroad which are London branch in England, Baghdad and Arbil branches in Iraq, Athens, Komotini, and Xanthi branches in Greece, Sofia, Plovdiv, Kardzhali, Varna and Burgas branches in Bulgaria, Jeddah branch in Saudi Arabia, Pristina, Prizren, Peja, Gilan and Ferizaj branches in Kosovo, Bahrain branch in Bahrain, Lefkoşa, Girne, Güzelyurt, Gazimağusa, Gönyeli, Taşkınıköy, Karaoğlanoğlu and İskele branches in Turkish Republic of Northern Cyprus, it operates with a total of 26 branches and total of 1.782 branches, besides the Bank operates in the United Arab Emirates through its Dubai Representative Office and in Egypt through its Cairo Representative Office (31 December 2023: 1.769 branches).

The Parent Bank and the consolidated subsidiaries in Note III of Section Three are referred to 'Group'.

As of 30 September 2024, the Group has 29.656 employees (31 December 2023: 29.912).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

GENERAL INFORMATION ABOUT THE PARENT BANK (Continued)

VI. DIFFERENCES BETWEEN THE COMMUNIQUE ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND TURKISH ACCOUNTING STANDARDS AND SHORT EXPLANATION ABOUT THE ENTITIES SUBJECT TO FULL CONSOLIDATION OR PROPORTIONAL CONSOLIDATION AND ENTITIES WHICH ARE DEDUCTED FROM EQUITY OR ENTITIES WHICH ARE NOT INCLUDED IN THESE THREE METHODS

According to Communiqué regarding the Preparation of the Consolidated Financial Statements and Turkish Accounting Standards, Arap Türk Bankası A.Ş. and Birleşim Varlık Yönetim A.Ş. are among the associates of the Parent Bank, and Turkmen Turkish Joint Stock Commercial Bank, entity under common control of the Parent Bank, are accounted by using equity method in the consolidated financial statements of the Parent Bank.

As Ziraat Teknoloji A.Ş. is non-financial subsidiaries of the Parent Bank, is not consolidated in the consolidated financial statements of the Parent Bank in accordance with Communiqué of the Preparation Consolidated Financial Statements. Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş. is non-financial associates of the Parent Bank is not consolidated in the consolidated financial statements. Ziraat Filo Yönetimi ve Mobilite Çözümler A.Ş. (Former Title: Central Oto Kiralama A.Ş.), ZG Tarım Piyasaları A.Ş., which are subsidiaries of Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş. and it’s subsidiaries, ZY Elektrikli Traktör Sanayi ve Ticaret A.Ş. and MESA İmalat Sanayi ve Ticaret A.Ş. as they are not financial institutions, they are not consolidated. All other associates and subsidiaries are fully consolidated.

VII. CURRENT OR LIKELY, ACTUAL OR LEGAL BARRIERS TO IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN THE PARENT BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

Consolidated Financial Statements

- I. Consolidated Balance Sheet (Statement of Financial Position) - Assets
- II. Consolidated Balance Sheet (Statement of Financial Position) - Liabilities
- III. Consolidated Statement of Off-Balance Sheet Commitments
- IV. Consolidated Statement of Profit or Loss
- V. Consolidated Statement of Profit or Loss and Other Comprehensive Income
- VI. Consolidated Statement of Changes in Shareholders' Equity
- VII. Consolidated Statement of Cash Flows

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

| I- CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) | | Note (Section Five I) | Current Period 30 September 2024 | | | Prior Period 31 December 2023 | | |
|---|--|-----------------------------|-------------------------------------|----------------------|----------------------|----------------------------------|----------------------|----------------------|
| | | | TL | FC | Total | TL | FC | Total |
| | | | ASSETS | | | | | |
| I. | FINANCIAL ASSETS (NET) | | 883.784.788 | 1.128.612.974 | 2.012.397.762 | 617.261.950 | 905.618.465 | 1.522.880.415 |
| 1.1 | Cash and Cash Equivalents | | 443.678.110 | 632.479.102 | 1.076.157.212 | 329.397.476 | 503.787.926 | 833.185.402 |
| 1.1.1 | Cash and Balances with Central Bank | (1) | 418.387.405 | 495.061.636 | 913.449.041 | 171.925.888 | 436.901.293 | 608.827.181 |
| 1.1.2 | Banks | (4) | 11.214.380 | 137.466.960 | 148.681.340 | 3.485.889 | 66.805.198 | 70.291.087 |
| 1.1.3 | Money Market Receivables | | 14.079.501 | - | 14.079.501 | 154.012.312 | 128.907 | 154.141.219 |
| 1.1.4 | Expected Loss Provision (-) | | 3.176 | 49.494 | 52.670 | 26.613 | 47.472 | 74.085 |
| 1.2 | Financial Assets at Fair Value Through Profit or Loss | (2) | 12.851.645 | 88.401.309 | 101.252.954 | 11.141.584 | 60.574.328 | 71.715.912 |
| 1.2.1 | Government Debt Securities | | 446.570 | 85.401.353 | 85.847.923 | 363.039 | 57.997.920 | 58.360.959 |
| 1.2.2 | Equity Instruments | | 57.344 | - | 57.344 | 192.889 | - | 192.889 |
| 1.2.3 | Other Financial Assets | | 12.347.731 | 2.999.956 | 15.347.687 | 10.585.656 | 2.576.408 | 13.162.064 |
| 1.3 | Financial Assets at Fair Value Through Other Comprehensive Income | (5),(6) | 418.901.399 | 397.817.670 | 816.719.069 | 271.733.553 | 335.796.917 | 607.530.470 |
| 1.3.1 | Government Debt Securities | | 415.872.221 | 395.025.412 | 810.897.633 | 269.304.112 | 333.645.990 | 602.950.102 |
| 1.3.2 | Equity Instruments | | 2.994.749 | 154.076 | 3.148.825 | 2.414.003 | 132.776 | 2.546.779 |
| 1.3.3 | Other Financial Assets | | 34.429 | 2.638.182 | 2.672.611 | 15.438 | 2.018.151 | 2.033.589 |
| 1.4 | Derivative Financial Assets | (3) | 8.353.634 | 9.914.893 | 18.268.527 | 4.989.337 | 5.459.294 | 10.448.631 |
| 1.4.1 | Derivative Financial Assets at Fair Value Through Profit or Loss | | 8.353.634 | 9.914.893 | 18.268.527 | 4.989.337 | 5.459.294 | 10.448.631 |
| 1.4.2 | Derivative Financial Assets at Fair Value Through Other Comprehensive Income | | - | - | - | - | - | - |
| II. | FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net) | | 2.073.579.386 | 1.108.812.061 | 3.182.391.447 | 1.799.668.643 | 762.352.710 | 2.562.021.353 |
| 2.1 | Loans | (7) | 1.761.471.294 | 1.117.021.493 | 2.878.492.787 | 1.527.245.221 | 710.452.570 | 2.237.697.791 |
| 2.2 | Lease Receivables | (12) | 36.197.553 | 14.429.951 | 50.627.504 | 41.601.878 | 11.057.218 | 52.659.096 |
| 2.3 | Factoring Receivables | | - | - | - | - | - | - |
| 2.4 | Other Financial Assets Measured at Amortized Cost | (8) | 320.099.442 | 22.484.252 | 342.583.694 | 270.091.948 | 78.573.998 | 348.665.946 |
| 2.4.1 | Government Debt Securities | | 316.924.226 | 21.168.598 | 338.092.824 | 266.941.796 | 77.601.923 | 344.543.719 |
| 2.4.2 | Other Financial Assets | | 3.175.216 | 1.315.654 | 4.490.870 | 3.150.152 | 972.075 | 4.122.227 |
| 2.5 | Expected Credit Loss (-) | | 44.188.903 | 45.123.635 | 89.312.538 | 39.270.404 | 37.731.076 | 77.001.480 |
| III. | NON-CURRENT ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "HELD FROM DISCONTINUED OPERATIONS" (Net) | (15) | 8.105.227 | 735.201 | 8.840.428 | 6.214.015 | 756.812 | 6.970.827 |
| 3.1 | Held for Sale Purpose | | 8.105.227 | 735.201 | 8.840.428 | 6.214.015 | 756.812 | 6.970.827 |
| 3.2 | Held from Discontinued Operations | | - | - | - | - | - | - |
| IV. | EQUITY INVESTMENTS | | 5.533.135 | 1.815.854 | 7.348.989 | 4.941.049 | 1.596.863 | 6.537.912 |
| 4.1 | Investments in Associates (Net) | (9) | 1.342.565 | 15.287 | 1.357.852 | 1.290.984 | 4.661 | 1.295.645 |
| 4.1.1 | Associates Valued Based on Equity Method | | 529.351 | - | 529.351 | 452.059 | - | 452.059 |
| 4.1.2 | Unconsolidated Associates | | 813.214 | 15.287 | 828.501 | 838.925 | 4.661 | 843.586 |
| 4.2 | Subsidiaries (Net) | (10) | 4.190.570 | 37.961 | 4.228.531 | 3.650.065 | 34.983 | 3.685.048 |
| 4.2.1 | Unconsolidated Financial Subsidiaries | | - | - | - | - | - | - |
| 4.2.2 | Unconsolidated Non-Financial Subsidiaries | | 4.190.570 | 37.961 | 4.228.531 | 3.650.065 | 34.983 | 3.685.048 |
| 4.3 | Entities under Common Control (Joint Ventures) (Net) | (11) | - | 1.762.606 | 1.762.606 | - | 1.557.219 | 1.557.219 |
| 4.3.1 | Joint Ventures Valued Based on Equity Method | | - | 1.762.606 | 1.762.606 | - | 1.557.219 | 1.557.219 |
| 4.3.2 | Unconsolidated Joint Ventures | | - | - | - | - | - | - |
| V. | PROPERTY AND EQUIPMENT (Net) | (17) | 77.779.192 | 4.328.399 | 82.107.591 | 57.127.247 | 3.657.238 | 60.784.485 |
| VI. | INTANGIBLE ASSETS (Net) | | 6.894.722 | 450.997 | 7.345.719 | 4.371.535 | 385.962 | 4.757.497 |
| 6.1 | Goodwill | | - | - | - | - | - | - |
| 6.2 | Other | | 6.894.722 | 450.997 | 7.345.719 | 4.371.535 | 385.962 | 4.757.497 |
| VII. | INVESTMENT PROPERTY (Net) | (14) | 1.272.300 | - | 1.272.300 | 1,434.220 | - | 1,434.220 |
| VIII. | CURRENT TAX ASSET | | 32.777 | 36.382 | 69.159 | 50.656 | 16.397 | 67.053 |
| IX. | DEFERRED TAX ASSET | (19) | 36.837.817 | 85.604 | 36.923.421 | 33,463.189 | 4,369 | 33,467.558 |
| X. | OTHER ASSETS (Net) | (20) | 100.735.320 | 7.720.105 | 108.455.425 | 48.484.102 | 7.024.620 | 55.508.722 |
| TOTAL ASSETS | | | 3,194,554,664 | 2,252,597,577 | 5,447,152,241 | 2,573,016,606 | 1,681,413,436 | 4,254,430,042 |

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

| II- CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) LIABILITIES | Note (Section Five II) | Current Period 30 September 2024 | | | Prior Period 31 December 2023 | | |
|--|------------------------------|-------------------------------------|----------------------|----------------------|----------------------------------|----------------------|----------------------|
| | | TL | FC | Total | TL | FC | Total |
| | | | | | | | |
| I. DEPOSITS | (1) | 2.339.677.152 | 1.578.681.846 | 3.918.358.998 | 1.907.061.388 | 1.392.762.459 | 3.299.823.847 |
| II. FUNDS BORROWED | (3) | 67.678.094 | 360.818.368 | 428.496.462 | 7.420.298 | 203.100.767 | 210.521.065 |
| III. MONEY MARKETS BORROWINGS | (4) | 72.239.178 | 86.116.197 | 158.355.375 | 5.469.316 | 88.831.593 | 94.300.909 |
| IV. SECURITIES ISSUED (Net) | (5) | 10.724.517 | 163.629.577 | 174.354.094 | 5.456.221 | 61.111.533 | 66.567.754 |
| 4.1 Bills | | - | 74.822.416 | 74.822.416 | 995.040 | 7.518.533 | 8.513.573 |
| 4.2 Asset Backed Securities | | 10.724.517 | 17.448.563 | 28.173.080 | 4.461.181 | 14.918.648 | 19.379.829 |
| 4.3 Bonds | | - | 71.358.598 | 71.358.598 | - | 38.674.352 | 38.674.352 |
| V. FUNDS | | 39.596 | - | 39.596 | 24.055 | - | 24.055 |
| 5.1 Borrower Funds | | - | - | - | - | - | - |
| 5.2 Other | | 39.596 | - | 39.596 | 24.055 | - | 24.055 |
| VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | - | - | - | - | - | - |
| VII. DERIVATIVE FINANCIAL LIABILITIES | (2) | 3.717.965 | 6.035.007 | 9.752.972 | 784.425 | 2.885.647 | 3.670.072 |
| 7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss | | 3.717.965 | 6.035.007 | 9.752.972 | 784.425 | 2.885.647 | 3.670.072 |
| 7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | | - | - | - | - | - | - |
| VIII. FACTORING LIABILITIES | | - | - | - | - | - | - |
| IX. LEASE LIABILITIES (Net) | (7) | 7.438.813 | 263.308 | 7.702.121 | 4.569.589 | 217.529 | 4.787.118 |
| X. PROVISIONS | (9) | 25.649.372 | 5.109.026 | 30.758.398 | 32.939.301 | 5.534.146 | 38.473.447 |
| 10.1 Restructuring Provisions | | - | - | - | - | - | - |
| 10.2 Reserve for Employee Benefits | | 7.846.610 | 37.650 | 7.884.260 | 6.204.725 | 31.460 | 6.236.185 |
| 10.3 Insurance Technical Provisions (Net) | | - | - | - | - | - | - |
| 10.4 Other Provisions | | 17.802.762 | 5.071.376 | 22.874.138 | 26.734.576 | 5.502.686 | 32.237.262 |
| XI. CURRENT TAX LIABILITY | (10) | 12.780.903 | 134.440 | 12.915.343 | 12.091.518 | 196.547 | 12.288.065 |
| XII. DEFERRED TAX LIABILITY | (10) | 67.753 | 18.652 | 86.405 | 2.621 | 13.786 | 16.407 |
| XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "HELD FROM DISCONTINUED OPERATIONS" (Net) | (11) | - | - | - | - | - | - |
| 13.1 Held for Sale Purpose | | - | - | - | - | - | - |
| 13.2 Held from Discontinued Operations | | - | - | - | - | - | - |
| XIV. SUBORDINATED DEBT INSTRUMENTS | (12) | - | 76.559.745 | 76.559.745 | - | 51.072.217 | 51.072.217 |
| 14.1 Loans | | - | 5.183.843 | 5.183.843 | - | 4.451.686 | 4.451.686 |
| 14.2 Other Debt Instruments | | - | 71.375.902 | 71.375.902 | - | 46.620.531 | 46.620.531 |
| XV. OTHER LIABILITIES | (6) | 159.714.741 | 38.287.528 | 198.002.269 | 73.968.538 | 35.930.457 | 109.898.995 |
| XVI. SHAREHOLDERS' EQUITY | (13) | 430.926.044 | 844.419 | 431.770.463 | 370.017.687 | (7.031.596) | 362.986.091 |
| 16.1 Paid-in capital | | 84.600.000 | - | 84.600.000 | 84.600.000 | - | 84.600.000 |
| 16.2 Capital Reserves | | - | - | - | - | - | - |
| 16.2.1 Share Premium | | - | - | - | - | - | - |
| 16.2.2 Share Cancellation Profits | | - | - | - | - | - | - |
| 16.2.3 Other Capital Reserves | | - | - | - | - | - | - |
| 16.3 Accumulated Other Comprehensive Income or Expense Not Reclassified Through Profit or Loss | | 48.868.476 | 808.473 | 49.676.949 | 39.302.938 | 506.768 | 39.809.706 |
| 16.4 Accumulated Other Comprehensive Income or Expense Reclassified Through Profit or Loss | | 15.723.368 | (6.537.196) | 9.186.172 | 22.303.724 | (12.807.126) | 9.496.598 |
| 16.5 Profit Reserves | | 211.772.806 | 6.573.142 | 218.345.948 | 115.390.234 | 5.268.762 | 120.658.996 |
| 16.5.1 Legal Reserves | | 13.135.375 | 450.046 | 13.585.421 | 8.291.198 | 215.719 | 8.506.917 |
| 16.5.2 Status Reserves | | - | - | - | - | - | - |
| 16.5.3 Extraordinary Reserves | | 198.308.307 | 130.490 | 198.438.797 | 106.849.547 | 116.184 | 106.965.731 |
| 16.5.4 Other Profit Reserves | | 329.124 | 5.992.606 | 6.321.730 | 249.489 | 4.936.859 | 5.186.348 |
| 16.6 Profit or (Loss) | | 62.922.449 | - | 62.922.449 | 101.536.877 | - | 101.536.877 |
| 16.6.1 Prior Periods' Profit or (Loss) | | 4.042.842 | - | 4.042.842 | 2.192.570 | - | 2.192.570 |
| 16.6.2 Current Period Profit or (Loss) | | 58.879.607 | - | 58.879.607 | 99.344.307 | - | 99.344.307 |
| 16.7 Minority Interest | | 7.038.945 | - | 7.038.945 | 6.883.914 | - | 6.883.914 |
| TOTAL LIABILITIES | | 3.130.654.128 | 2.316.498.113 | 5.447.152.241 | 2.419.804.957 | 1.834.625.085 | 4.254.430.042 |

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET COMMITMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

| III. CONSOLIDATED OFF-BALANCE SHEET COMMITMENT | Note (Section Five III) | Current Period 30 September 2024 | | | Prior Period 31 December 2023 | | |
|---|-------------------------|-------------------------------------|----------------------|-----------------------|----------------------------------|----------------------|-----------------------|
| | | TL | FC | Total | TL | FC | Total |
| A. OFF-BALANCE SHEET COMMITMENTS (I-II+III) | | 1.649.060.234 | 1.716.386.617 | 3.365.446.851 | 1.198.625.252 | 1.678.825.121 | 2.877.450.373 |
| I. GUARANTEES AND WARRANTIES | (1) | 487.668.255 | 652.417.757 | 1.140.086.012 | 336.979.643 | 530.264.192 | 867.243.835 |
| 1.1 Letters of Guarantee | | 410.132.552 | 517.771.732 | 927.904.284 | 282.069.537 | 410.303.320 | 692.372.857 |
| 1.1.1 Guarantees Subject to State Tender Law | | 7.935.831 | 106.389.543 | 114.325.374 | 6.522.014 | 89.577.964 | 96.099.978 |
| 1.1.2 Guarantees Given for Foreign Trade Operations | | 302.156.379 | 321.580.319 | 623.736.698 | 218.804.060 | 261.891.995 | 480.696.055 |
| 1.1.3 Other Letters of Guarantee | | 100.040.342 | 89.801.870 | 189.842.212 | 56.743.463 | 58.833.361 | 115.576.824 |
| 1.2 Bank Acceptances | | 878.280 | 7.624.958 | 8.503.238 | 1.305.171 | 7.087.875 | 8.393.046 |
| 1.2.1 Import Letter of Acceptance | | 878.280 | 7.526.365 | 8.404.645 | 1.305.171 | 7.059.590 | 8.364.761 |
| 1.2.2 Other Bank Acceptances | | - | 98.593 | 98.593 | - | - | 28.285 |
| 1.3 Letters of Credit | | 464.916 | 126.519.614 | 126.984.530 | 635.033 | 111.634.011 | 112.269.044 |
| 1.3.1 Documentary Letters of Credit | | 464.916 | 125.487.221 | 125.952.137 | 635.033 | 111.386.311 | 112.021.344 |
| 1.3.2 Other Letters of Credit | | - | 1.032.393 | 1.032.393 | - | 247.700 | 247.700 |
| 1.4 Prefinancing Given as Guarantee | | - | - | - | - | - | - |
| 1.5 Endorsements | | 76.067.423 | 419.641 | 76.487.064 | 52.950.762 | 362.683 | 53.313.445 |
| 1.5.1 Endorsements to the Central Bank of Türkiye | | 76.067.423 | 419.641 | 76.487.064 | 52.950.762 | 362.683 | 53.313.445 |
| 1.5.2 Other Endorsements | | - | - | - | - | - | - |
| 1.6 Purchase Guarantees for Securities Issued | | - | - | - | - | - | - |
| 1.7 Factoring Guarantees | | - | - | - | - | - | - |
| 1.8 Other Guarantees | | 5.989 | 81.812 | 87.801 | 10.586 | 876.303 | 886.889 |
| 1.9 Other Collaterals | | 119.095 | - | 119.095 | 8.554 | - | 8.554 |
| II. COMMITMENTS | | 1.007.516.559 | 165.353.820 | 1.172.870.379 | 594.527.025 | 138.610.241 | 733.137.266 |
| 2.1 Irrevocable Commitments | (1) | 1.007.516.559 | 81.876.861 | 1.089.393.420 | 594.527.025 | 73.269.205 | 667.796.230 |
| 2.1.1 Asset Purchase and Sales Commitments | | 5.660.305 | 64.369.216 | 70.029.521 | 42.836.921 | 61.553.228 | 104.390.149 |
| 2.1.2 Deposit Purchase and Sales Commitments | | - | - | - | - | - | - |
| 2.1.3 Share Capital Commitments to Associates and Subsidiaries | | - | - | - | - | - | - |
| 2.1.4 Loan Granting Commitments | | 144.832.643 | 215.225 | 145.047.868 | 98.853.463 | 171.994 | 99.025.457 |
| 2.1.5 Securities Issue Brokerage Commitments | | - | - | - | - | - | - |
| 2.1.6 Commitments for Reserve Requirements | | - | - | - | - | - | - |
| 2.1.7 Commitments for Cheque Payments | | 30.500.988 | 575 | 30.501.563 | 20.924.030 | 436 | 20.924.466 |
| 2.1.8 Tax and Fund Liabilities from Export Commitments | | 543.047 | - | 543.047 | 296.293 | - | 296.293 |
| 2.1.9 Commitments for Credit Card Limits | | 731.294.189 | 291.213 | 731.585.402 | 392.965.041 | 207.161 | 393.172.202 |
| 2.1.10 Commitments for Credit Cards and Banking Services Promotions | | 278.427 | - | 278.427 | 260.816 | - | 260.816 |
| 2.1.11 Receivables from Short Sale Commitments of Marketable Securities | | - | - | - | - | - | - |
| 2.1.12 Payables for Short Sale Commitments of Marketable Securities | | - | - | - | - | - | - |
| 2.1.13 Other Irrevocable Commitments | | 94.406.960 | 17.000.632 | 111.407.592 | 38.390.461 | 11.336.386 | 49.726.847 |
| 2.2 Revocable Commitments | | - | 83.476.959 | 83.476.959 | - | 65.341.036 | 65.341.036 |
| 2.2.1 Revocable Loan Granting Commitments | | - | 4.594.566 | 4.594.566 | - | 3.797.670 | 3.797.670 |
| 2.2.2 Other Revocable Commitments | | - | 78.882.393 | 78.882.393 | - | 61.543.366 | 61.543.366 |
| III. DERIVATIVE FINANCIAL INSTRUMENTS | | 153.875.420 | 898.615.040 | 1.052.490.460 | 267.118.584 | 1.009.950.688 | 1.277.069.272 |
| 3.1 Hedging Derivative Financial Instruments | | - | - | - | - | - | - |
| 3.1.1 Transactions for Fair Value Hedge | | - | - | - | - | - | - |
| 3.1.2 Transactions for Cash Flow Hedge | | - | - | - | - | - | - |
| 3.1.3 Transactions for Foreign Net Investment Hedge | | - | - | - | - | - | - |
| 3.2 Trading Derivative Financial Instruments | | 153.875.420 | 898.615.040 | 1.052.490.460 | 267.118.584 | 1.009.950.688 | 1.277.069.272 |
| 3.2.1 Forward Foreign Currency Buy/Sell Transactions | | 9.911.527 | 28.293.871 | 38.205.398 | 18.011.147 | 22.843.608 | 40.854.755 |
| 3.2.1.1 Forward Foreign Currency Transactions-Buy | | 4.983.263 | 14.153.166 | 19.136.429 | 9.050.559 | 11.401.268 | 20.451.827 |
| 3.2.1.2 Forward Foreign Currency Transactions-Sell | | 4.928.264 | 14.140.705 | 19.068.969 | 8.960.588 | 11.442.340 | 20.402.928 |
| 3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates | | 143.963.893 | 865.769.242 | 1.009.733.135 | 249.107.437 | 975.837.382 | 1.224.944.819 |
| 3.2.2.1 Foreign Currency Swap-Buy | | 12.636.571 | 429.112.100 | 441.748.671 | 14.878.180 | 528.892.444 | 543.770.624 |
| 3.2.2.2 Foreign Currency Swap-Sell | | 129.997.322 | 308.245.362 | 438.242.684 | 234.079.257 | 312.066.718 | 546.145.975 |
| 3.2.2.3 Interest Rate Swap-Buy | | 665.000 | 64.205.890 | 64.870.890 | 75.000 | 67.439.110 | 67.514.110 |
| 3.2.2.4 Interest Rate Swap-Sell | | 665.000 | 64.205.890 | 64.870.890 | 75.000 | 67.439.110 | 67.514.110 |
| 3.2.3 Foreign Currency, Interest rate and Securities Options | | - | 4.551.927 | 4.551.927 | - | 11.269.698 | 11.269.698 |
| 3.2.3.1 Foreign Currency Options-Buy | | - | 2.275.963 | 2.275.963 | - | 5.634.848 | 5.634.848 |
| 3.2.3.2 Foreign Currency Options-Sell | | - | 2.275.964 | 2.275.964 | - | 5.634.850 | 5.634.850 |
| 3.2.3.3 Interest Rate Options-Buy | | - | - | - | - | - | - |
| 3.2.3.4 Interest Rate Options-Sell | | - | - | - | - | - | - |
| 3.2.3.5 Securities Options-Buy | | - | - | - | - | - | - |
| 3.2.3.6 Securities Options-Sell | | - | - | - | - | - | - |
| 3.2.4 Foreign Currency Futures | | - | - | - | - | - | - |
| 3.2.4.1 Foreign Currency Futures-Buy | | - | - | - | - | - | - |
| 3.2.4.2 Foreign Currency Futures-Sell | | - | - | - | - | - | - |
| 3.2.5 Interest Rate Futures | | - | - | - | - | - | - |
| 3.2.5.1 Interest Rate Futures-Buy | | - | - | - | - | - | - |
| 3.2.5.2 Interest Rate Futures-Sell | | - | - | - | - | - | - |
| 3.2.6 Other | | - | - | - | - | - | - |
| B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI) | | 8.420.019.880 | 2.421.240.645 | 10.841.260.525 | 6.026.119.258 | 1.812.644.986 | 7.838.764.244 |
| IV. ITEMS HELD IN CUSTODY | | 1.326.651.164 | 476.319.198 | 1.802.970.362 | 723.419.663 | 343.174.704 | 1.066.594.367 |
| 4.1 Customer Fund and Portfolio Balances | | - | - | - | - | - | - |
| 4.2 Investment Securities Held in Custody | | 27.062.079 | 189.556.816 | 216.618.895 | 19.483.334 | 145.053.703 | 164.537.037 |
| 4.3 Cheques Received for Collection | | 148.120.408 | 4.772.145 | 152.892.553 | 114.910.279 | 3.726.744 | 118.637.023 |
| 4.4 Commercial Notes Received for Collection | | 86.428.966 | 5.315.064 | 91.744.030 | 62.726.797 | 3.969.230 | 66.696.027 |
| 4.5 Other Assets Received for Collection | | 8.816 | - | 8.816 | 8.816 | - | 8.816 |
| 4.6 Assets Received for Public Offering | | 743.205.682 | 65.101.559 | 808.307.241 | 356.075.512 | 42,469.593 | 398,545,105 |
| 4.7 Other Items Under Custody | | 321.823.564 | 182.030.429 | 503.853.993 | 170.213.276 | 130.202.937 | 300.416.213 |
| 4.8 Custodians | | 1.649 | 29,543,185 | 29,544,834 | 1,649 | 17,752,497 | 17,754,146 |
| V. PLEDGES RECEIVED | | 7,089,336,751 | 1,920,083,161 | 9,009,419,912 | 5,298,139,275 | 1,449,471,897 | 6,747,611,172 |
| 5.1 Marketable Securities | | 5,897,524 | 11,167,000 | 17,064,524 | 5,827,171 | 5,666,160 | 11,493,331 |
| 5.2 Guarantee Notes | | 65,386,236 | 42,609,290 | 107,995,526 | 69,033,463 | 41,434,461 | 110,467,924 |
| 5.3 Commodity | | 43,431,960 | 19,093,482 | 62,525,442 | 29,537,469 | 11,402,155 | 40,939,624 |
| 5.4 Warranty | | - | - | - | - | - | - |
| 5.5 Immovable | | 6,178,636,275 | 1,318,535,170 | 7,497,171,445 | 4,486,668,950 | 956,982,243 | 5,443,651,193 |
| 5.6 Other Pledged Items | | 795,979,547 | 528,554,639 | 1,324,534,186 | 707,067,013 | 433,880,113 | 1,140,947,126 |
| 5.7 Pledged Items-Depository | | 5,209 | 123,580 | 128,789 | 5,209 | 106,765 | 111,974 |
| VI. ACCEPTED BILL, GUARANTEES AND WARRANTIES | | 4,031,965 | 24,838,286 | 28,870,251 | 4,560,320 | 19,998,385 | 24,558,705 |
| TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B) | | 10,069,080,114 | 4,137,627,262 | 14,206,707,376 | 7,224,744,510 | 3,491,470,107 | 10,716,214,617 |

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

| IV. CONSOLIDATED STATEMENT OF PROFIT OR LOSS INCOME AND EXPENSE ITEMS | | Note (Section Five IV) | Current Period 1 January- 30 September 2024 | Prior Period 1 January- 30 September 2023 | Current Period 1 July- 30 September 2024 | Prior Period 1 July- 30 September 2023 |
|--|--|------------------------------|---|---|--|---|
| I. | INTEREST INCOME | (1) | 713.152.182 | 286.760.567 | 273.815.545 | 137.785.933 |
| 1.1 | Interest on Loans | | 481.594.096 | 175.156.702 | 179.869.963 | 76.199.542 |
| 1.2 | Interest on Reserve Requirements | | 41.168.704 | 21.279 | 23.330.089 | 13.683 |
| 1.3 | Interest on Banks | | 6.752.875 | 3.774.530 | 2.992.591 | 1.128.816 |
| 1.4 | Interest on Money Market Transactions | | 3.363.674 | 148.939 | 65.135 | 134.957 |
| 1.5 | Interest on Marketable Securities Portfolio | | 165.717.152 | 95.289.513 | 62.671.685 | 51.208.339 |
| 1.5.1 | Fair Value Through Profit or Loss | | 2.025.140 | 733.510 | 435.205 | 271.699 |
| 1.5.2 | Fair Value Through Other Comprehensive Income | | 105.899.757 | 58.202.035 | 41.186.231 | 30.380.900 |
| 1.5.3 | Measured at Amortised Cost | | 57.792.255 | 36.353.968 | 21.050.249 | 20.555.740 |
| 1.6 | Financial Lease Interest Income | | 11.293.671 | 6.235.115 | 3.739.496 | 3.869.823 |
| 1.7 | Other Interest Income | | 3.262.010 | 6.134.489 | 1.146.586 | 5.230.773 |
| II. | INTEREST EXPENSE (-) | (2) | 610.892.640 | 193.317.206 | 233.701.179 | 84.587.073 |
| 2.1 | Interest on Deposits | | 541.108.468 | 168.745.717 | 202.211.390 | 82.097.887 |
| 2.2 | Interest on Funds Borrowed | | 22.347.035 | 7.509.899 | 10.345.340 | 2.985.124 |
| 2.3 | Interest Expense on Money Market Transactions | | 31.241.676 | 9.402.786 | 14.446.204 | 3.169.823 |
| 2.4 | Interest on Securities Issued | | 13.113.960 | 4.582.529 | 5.806.735 | 1.729.693 |
| 2.5 | Interest on Leases | | 1.600.407 | 405.762 | 706.946 | 181.155 |
| 2.6 | Other Interest Expenses | | 1.481.094 | 2.670.513 | 184.564 | (5.576.609) |
| III. | NET INTEREST INCOME/EXPENSE (I - II) | | 102.259.542 | 93.443.361 | 40.114.366 | 53.198.860 |
| IV. | NET FEES AND COMMISSIONS INCOME | | 55.044.241 | 25.185.843 | 19.862.574 | 11.394.972 |
| 4.1 | Fees and Commissions Received | | 87.179.687 | 33.646.673 | 32.731.145 | 16.380.744 |
| 4.1.1 | Non-cash Loans | | 6.862.656 | 3.825.255 | 2.533.336 | 1.506.511 |
| 4.1.2 | Other | | 80.317.031 | 29.821.418 | 30.197.809 | 14.874.233 |
| 4.2 | Fees and Commissions Paid (-) | | 32.135.446 | 8.460.830 | 12.868.571 | 4.985.772 |
| 4.2.1 | Non-cash Loans | | 1.592 | 1.064 | 757 | 397 |
| 4.2.2 | Other | | 32.133.854 | 8.459.766 | 12.867.814 | 4.985.375 |
| V. | DIVIDEND INCOME | | 41.870 | 13.204 | 39.433 | 2.132 |
| VI. | TRADING PROFIT/(LOSS) (Net) | (3) | (18.907.277) | 27.134.014 | (2.093.225) | 5.632.849 |
| 6.1 | Trading Gains / (Losses) on Securities | | 6.014.873 | 4.009.956 | 1.656.242 | 3.232.388 |
| 6.2 | Gains / (Losses) on Derivative Financial Transactions | | (46.871.341) | (6.485.107) | (9.980.916) | (4.535.016) |
| 6.3 | Foreign Exchange Gains / (Losses) | | 21.949.191 | 29.609.165 | 6.231.449 | 6.935.477 |
| VII. | OTHER OPERATING INCOME | (4) | 32.522.671 | 30.861.770 | 7.457.846 | 3.675.930 |
| VIII. | GROSS OPERATING INCOME (III+IV+V+VI+VII) | | 170.961.047 | 176.638.192 | 65.380.994 | 73.904.743 |
| IX. | EXPECTED CREDIT LOSS (-) | (5) | 21.526.101 | 29.125.494 | 6.919.396 | 14.402.970 |
| X. | OTHER PROVISION EXPENSES (-) | (5) | 2.219.779 | 277.458 | (63.834) | (1.335.670) |
| XI. | PERSONNEL EXPENSE (-) | | 32.724.877 | 17.830.312 | 10.385.948 | 6.187.426 |
| XII. | OTHER OPERATING EXPENSES (-) | (6) | 47.065.396 | 52.936.024 | 17.226.803 | 11.124.127 |
| XIII. | NET OPERATING PROFIT/(LOSS) (VIII-IX-X-XI-XII) | | 67.424.894 | 76.468.904 | 30.912.681 | 43.525.890 |
| XIV. | EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER | | - | - | - | - |
| XV. | PROFIT/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD | | 244.320 | 143.185 | 97.222 | 46.804 |
| XVI. | PROFIT/(LOSS) ON NET MONETARY POSITION | | - | - | - | - |
| XVII. | PROFIT/(LOSS) BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI) | (7) | 67.669.214 | 76.612.089 | 31.009.903 | 43.572.694 |
| XVIII. | TAX PROVISION FOR CONTINUED OPERATIONS (±) | (8) | (8.633.580) | (14.841.085) | (7.325.474) | (10.698.651) |
| 18.1 | Current Tax Provision | | (14.282.291) | (17.155.756) | 2.998.973 | (16.771.952) |
| 18.2 | Deferred Tax Expense Effect (+) | | (3.049.090) | (8.843.931) | (1.573.730) | 1.252.045 |
| 18.3 | Deferred Tax Income Effect (-) | | 8.697.801 | 11.158.602 | (8.750.717) | 4.821.256 |
| XIX. | CURRENT PERIOD PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XVII+XVIII) | (9) | 59.035.634 | 61.771.004 | 23.684.429 | 32.874.043 |
| XX. | INCOME FROM DISCONTINUED OPERATIONS | | - | - | - | - |
| 20.1 | Income from Non-current Assets Held for Sale | | - | - | - | - |
| 20.2 | Profit from Sales of Associates, Subsidiaries and Entities under Common Control (Joint Ventures) | | - | - | - | - |
| 20.3 | Income from Other Discontinued Operations | | - | - | - | - |
| XXI. | EXPENSES FOR DISCONTINUED OPERATIONS (-) | | - | - | - | - |
| 21.1 | Expenses for Non-current Assets Held for Sale | | - | - | - | - |
| 21.2 | Loss from Sales of Associates, Subsidiaries and Joint Ventures | | - | - | - | - |
| 21.3 | Expenses from Other Discontinued Operations | | - | - | - | - |
| XXII. | PROFIT/(LOSS) BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI) | | - | - | - | - |
| XXIII. | TAX PROVISION FOR DISCONTINUED OPERATIONS (±) | | - | - | - | - |
| 23.1 | Current Tax Provision | | - | - | - | - |
| 23.2 | Deferred Tax Expense Effect (+) | | - | - | - | - |
| 23.3 | Deferred Tax Income Effect (-) | | - | - | - | - |
| XXIV. | CURRENT PERIOD PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS (XXII+XXIII) | | - | - | - | - |
| XXV. | NET PROFIT/(LOSS) (XIX+XXIV) | (10) | 59.035.634 | 61.771.004 | 23.684.429 | 32.874.043 |
| 25.1 | Profit / (Loss) from the Group | | 58.879.607 | 61.723.653 | 23.625.797 | 32.858.171 |
| 25.2 | Profit / (Loss) from Minority Interest | | 156.027 | 47.351 | 58.632 | 15.872 |
| | Earnings/(Loss) per share (in TL full) | | 0,698 | 0,901 | 0,280 | 0,423 |

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

| V. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | | Current Period 1 January-30 September 2024 | Prior Period 1 January- 30 September 2023 |
|---|---|---|--|
| I. | PROFIT (LOSS) | 59.035.634 | 61.771.004 |
| II. | OTHER COMPREHENSIVE INCOME | 8.853.351 | (13.158.789) |
| 2.1 | Other Comprehensive Income That Will Not Be Reclassified To Profit or Loss | 9.163.777 | (3.846.647) |
| 2.1.1 | Gains (Losses) on Revaluation of Property, Plant and Equipment | 13.780.304 | 633.038 |
| 2.1.2 | Gains (losses) on revaluation of Intangible Assets | - | - |
| 2.1.3 | Gains (losses) on remeasurements of defined benefit plans | (452) | (667) |
| 2.1.4 | Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss | (873.632) | (3.940.211) |
| 2.1.5 | Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss | (3.742.443) | (538.807) |
| 2.2 | Other Comprehensive Income That Will Be Reclassified to Profit or Loss | (310.426) | (9.312.142) |
| 2.2.1 | Exchange Differences on Translation | 1.247.120 | 2.460.395 |
| 2.2.2 | Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income | (4.856.345) | (19.288.206) |
| 2.2.3 | Income (Loss) Related with Cash Flow Hedges | - | - |
| 2.2.4 | Income (Loss) Related with Hedges of Net Investments in Foreign Operations | 1.848.585 | 3.022.573 |
| 2.2.5 | Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss | - | - |
| 2.2.6 | Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit Or Loss | 1.450.214 | 4.493.096 |
| III. | TOTAL COMPREHENSIVE INCOME (I+II) | 67.888.985 | 48.612.215 |

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

| VI. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY | Paid-in Capital | Share Premiums | Share Cancellation profit | Other Capital Reserves | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | | | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | | | Profit Reserves | Prior Period Net Profit/(Loss) | Current Period Net Profit/(Loss) | Shareholders' Equity Before Minority Interest | Minority Interest | Total Equity |
|---|-----------------|----------------|---------------------------|------------------------|---|-------------|-----------|---|--------------|-----------|-----------------|--------------------------------|----------------------------------|---|-------------------|--------------|
| | | | | | 1 | 2 | 3 | 4 | 5 | 6 | | | | | | |
| I. Current Period 30 September 2024 | | | | | | | | | | | | | | | | |
| II. Prior Period End Balance | 84.600.000 | - | - | - | 35.897.420 | (1.475.432) | 5.387.718 | 9.185.755 | (7.705.909) | 8.016.752 | 120.658.996 | 101.536.877 | - | 356.102.177 | 6.883.914 | 362.986.091 |
| III. Corrections and Accounting Policy Changes Made According to TAS 8 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1 Effects of Adjustment | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2 Effects of the Changes in Accounting Policies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IV. New Balance (I+II) | 84.600.000 | - | - | - | 35.897.420 | (1.475.432) | 5.387.718 | 9.185.755 | (7.705.909) | 8.016.752 | 120.658.996 | 101.536.877 | - | 356.102.177 | 6.883.914 | 362.986.091 |
| V. Total Comprehensive Income (Loss) | - | - | - | - | 10.037.861 | (452) | (873.632) | 1.247.120 | (3.406.131) | 1.848.585 | - | 58.879.607 | - | 67.732.958 | 156.027 | 67.888.985 |
| VI. Capital Increase in Cash | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VII. Capital Increase Through Internal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VIII. Paid-in capital inflation adjustment difference | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IX. Convertible Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Subordinated debt instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XI. Increase/(Decrease) Through Other Changes | - | - | - | - | - | - | - | - | - | - | 500.109 | 437.067 | - | 937.176 | (996) | 936.180 |
| XII. Profit distribution | - | - | - | - | - | - | 703.466 | - | - | - | 97.186.843 | (97.931.102) | - | (40.793) | - | (40.793) |
| 11.1 Dividends paid | - | - | - | - | - | - | - | - | - | - | - | (40.793) | - | (40.793) | - | (40.793) |
| 11.2 Transfers to reserves | - | - | - | - | - | - | - | - | - | - | 97.186.843 | (97.186.843) | - | - | - | - |
| 11.3 Other | - | - | - | - | - | - | 703.466 | - | - | - | - | (703.466) | - | - | - | - |
| Balance at the end of the period (III+IV+.....+X+XI) | 84.600.000 | - | - | - | 45.935.281 | (1.475.884) | 5.217.552 | 10.432.875 | (11.112.040) | 9.865.337 | 218.345.948 | 4.042.842 | 58.879.607 | 424.731.518 | 7.038.945 | 431.770.463 |

1. Increases and decreases in Tangible Assets Revaluation Reserve,

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Profit or Loss)

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Reclassified Through Profit or Loss)

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2023

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

| VI. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY | Paid-in Capital | Share Premiums | Share Cancellation profits | Other capital reserves | Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss | | | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | | | Profit Reserves | Prior Period Net Profit/ (Loss) | Current Period Net Profit / (Loss) | Shareholders' Equity Before Minority Interest | Minority Interest | Total Equity |
|--|-------------------|----------------|----------------------------|------------------------|---|--------------------|--------------------|---|---------------------|------------------|--------------------|---------------------------------|------------------------------------|---|-------------------|--------------------|
| | | | | | 1 | 2 | 3 | 4 | 5 | 6 | | | | | | |
| I. Prior Period 30 September 2023 | | | | | | | | | | | | | | | | |
| Prior Period End Balance | 34.900.000 | - | - | - | 24.730.136 | (2.852.002) | 2.119.796 | 5.623.376 | 19.938.833 | 3.792.404 | 74.732.663 | 47.416.520 | - | 210.401.726 | 3.680.024 | 214.081.750 |
| II. Corrections and Accounting Policy Changes Made According to TAS 8r | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1 Effects of Corrections | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2 Effects of the Changes in Accounting Policies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| III. New Balance (I+II) | 34.900.000 | - | - | - | 24.730.136 | (2.852.002) | 2.119.796 | 5.623.376 | 19.938.833 | 3.792.404 | 74.732.663 | 47.416.520 | - | 210.401.726 | 3.680.024 | 214.081.750 |
| IV. Total Comprehensive Income (Loss) | - | - | - | - | (227.282) | 184.895 | (3.804.260) | 2.460.395 | (14.795.110) | 3.022.573 | - | - | 61.723.653 | 48.564.864 | 47.351 | 48.612.215 |
| V. Capital Increase in Cash | 49.700.000 | - | - | - | - | - | - | - | - | - | - | - | - | 49.700.000 | - | 49.700.000 |
| VI. Capital Increase Through Internal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VII. Paid-in capital inflation adjustment difference | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VIII. Convertible Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IX. Subordinated debt instruments Increase/(Decrease) Through Other Changes | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Profit distribution | - | - | - | - | - | - | - | - | - | - | 1.581.032 | 128.357 | - | 1.709.389 | 153.984 | 1.863.373 |
| 11.1 Dividends paid | - | - | - | - | - | - | 39.761 | - | - | - | 46.084.858 | (46.128.981) | - | (4.362) | - | (4.362) |
| 11.2 Transfers to reserves | - | - | - | - | - | - | - | - | - | - | 46.079.529 | (46.079.529) | - | (4.362) | - | (4.362) |
| 11.3 Other | - | - | - | - | - | - | 39.761 | - | - | - | 5.329 | (45.090) | - | - | - | - |
| Balance at the end of the period (III+IV+.....+X+XI) | 84.600.000 | - | - | - | 24.502.854 | (2.667.107) | (1.644.703) | 8.083.771 | 5.143.723 | 6.814.977 | 122.398.553 | 1.415.896 | 61.723.653 | 310.371.617 | 3.881.359 | 314.252.976 |

1. Increases and decreases in Tangible Assets Revaluation Reserve

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Profit or Loss)

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Reclassified Through Profit or Loss)

The accompanying explanations and notes form an integral part of these financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CASH FLOWS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

| VII. CONSOLIDATED STATEMENT OF CASH FLOWS | Note | Current Period 1 January – 30 September 2024 | Prior Period 1 January – 30 September 2023 |
|--|------|--|--|
| A. CASH FLOWS FROM BANKING OPERATIONS | | | |
| 1.1 Operating Profit Before Changes in Operating Assets and Liabilities | | 13.977.880 | 8.126.571 |
| 1.1.1 Interest Received | | 581.045.739 | 222.991.715 |
| 1.1.2 Interest Paid | | (560.181.334) | (163.671.217) |
| 1.1.3 Dividend Received | | 41.870 | 13.204 |
| 1.1.4 Fees and Commissions Received | | 89.800.528 | 33.526.578 |
| 1.1.5 Other Income | | 24.841.608 | 9.412.978 |
| 1.1.6 Collections from Previously Written-off Loans and Other Receivables | | 7.157.838 | 3.996.601 |
| 1.1.7 Cash Payments to Personnel and Service Suppliers | | (36.361.949) | (19.760.068) |
| 1.1.8 Taxes Paid | | (21.196.837) | (7.117.400) |
| 1.1.9 Other | | (71.169.583) | (71.265.820) |
| 1.2 Changes in Operating Assets and Liabilities | | 65.858.975 | 200.443.384 |
| 1.2.1 Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit or Loss | | (29.131.201) | (20.816.969) |
| 1.2.2 Net (Increase) / Decrease in Due from Banks and Other Financial Institutions | | (152.408.793) | 3.258.558 |
| 1.2.3 Net (Increase) / Decrease in Loans | | (524.749.898) | (579.682.577) |
| 1.2.4 Net (Increase) / Decrease in Other Assets | | (40.495.288) | (37.378.240) |
| 1.2.5 Net Increase / (Decrease) in Bank Deposits | | (16.927.868) | 38.636.629 |
| 1.2.6 Net Increase / (Decrease) in Other Deposits | | 500.178.729 | 725.991.293 |
| 1.2.7 Net Increase / (Decrease) in Financial Liabilities at Fair Value Through Profit or Loss | | - | - |
| 1.2.8 Net Increase / (Decrease) in Funds Borrowed | | 190.824.912 | 5.147.135 |
| 1.2.9 Net Increase / (Decrease) in Payables | | - | - |
| 1.2.10 Net Increase / (Decrease) in Other Liabilities | | 138.568.382 | 65.287.555 |
| I. Net Cash Provided from Banking Operation | | 79.836.855 | 208.569.955 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| II. Net Cash Provided from Investing Activities | | (126.190.630) | (168.869.559) |
| 2.1 Cash Paid for Acquisition of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture) | | (45.000) | (141.785) |
| 2.2 Cash Obtained from Disposal of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture) | | - | - |
| 2.3 Purchases of Property and Equipment | | (6.447.510) | (6.944.560) |
| 2.4 Disposals of Property and Equipment | | 807.758 | 767.349 |
| 2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income | | (351.790.766) | (221.708.645) |
| 2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income | | 187.121.880 | 168.343.614 |
| 2.7 Purchase of Financial Assets Measured at Amortized Cost | | (36.264.975) | (120.095.366) |
| 2.8 Sale of Financial Assets Measured at Amortized Cost | | 80.427.983 | 10.909.834 |
| 2.9 Other | | - | - |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| III. Net Cash Provided from Financing Activities | | 98.190.907 | 47.782.866 |
| 3.1 Cash Obtained from Funds Borrowed and Securities Issued | | 148.924.784 | 24.974.597 |
| 3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued | | (49.350.303) | (25.987.597) |
| 3.3 Issued Equity Instruments | | - | 49.700.000 |
| 3.4 Dividends Paid | | - | - |
| 3.5 Payments for Finance Leases | | (1.383.574) | (904.134) |
| 3.6 Other | | - | - |
| IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents | | 9.432.577 | 28.710.489 |
| V. Net Increase in Cash and Cash Equivalents (I+II+III+IV) | | 61.269.709 | 116.193.751 |
| VI. Cash and Cash Equivalents at Beginning of the Period | | 491.845.595 | 229.305.437 |
| VII. Cash and Cash Equivalents at End of the Period | | 553.115.304 | 345.499.188 |

The accompanying explanations and notes form an integral part of these financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. BASIS OF PRESENTATION

The consolidated financial statements are prepared within the scope of the “Regulation on Accounting Applications for Banks and Safeguarding of Documents” (“Regulation”) related with Banking Law numbered 5411 published in the Official Gazette No. 26333 dated 1 November 2006 and other regulations related to reporting principles on accounting records of Banks published by Banking Regulation and Supervision Agency (“BRSA”) and circulars and interpretations published by BRSA (together referred as BRSA Accounting and Reporting Legislation) and in case where a specific regulation is not made by BRSA, Turkish Accounting Standards 34 (“TAS 34”) Interim Financial Reporting Standard and Turkish Financial Reporting Standards (“TFRS”) and (referred as “Turkish Accounting and Financial Reporting Regulations” or “Reporting Standards”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”).

The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements”, published in the Official Gazette No. 28337, dated 28 June 2012 and the “Communiqué on Public Disclosures on Risk Management by Banks”, published in the Official Gazette No. 29511, dated 23 October 2015 and amendments to these Communiqué. The Parent Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

Financial statements of subsidiaries in abroad are prepared in accordance with prevalent law and legislation in their country, adjustments and reclassifications are reflected on the purpose of fair presentation pursuant to Reporting Standards.

The consolidated financial statements have been prepared under the historical cost convention, except for the financial assets and liabilities carried at fair value.

The preparation of financial statements requires the use of certain critical estimates on assets and liabilities reported as of balance sheet date or amount of contingent assets and liabilities explained and amount of income and expenses occurred in related period. Although these estimates rely on the management’s best judgment, actual results can vary from these estimates. Judgements and estimates are explained in related notes.

Unless otherwise specified, all balances in the financial statements and related disclosures are expressed in Thousand Turkish Lira (“TL”).

The Parent Bank reflected the estimates and judgments into the calculation of expected credit losses with the maximum effort and the best estimation method. The Parent Bank has revised its macroeconomic expectations and has reflected to the financial statement as of 30 September 2024, by taking into account the change in probability of default and loss given default.

In this context, the Parent Bank has measured the impact of its macroeconomic expectations on NPL receivables in different scenarios. In the NPL conversion rate, it has taken into consideration in the calculation by reflecting the coefficient, which is considered to reflect the current situation, to the loan parameters.

On 23 November 2023, POA announced that, entities reporting under the TFRS should begin implementing "TAS - 29 Financial Reporting in Hyperinflationary Economies" standard in their financial statements, from periods ending on and after 31 December 2023. Besides, regulatory and auditing bodies that are authorized in their respective areas have flexibility to determine alternative transition dates for the application of TAS - 29. Within the scope of the decision dated 12 December 2023 and numbered 10744 by the BRSA, banks, financial leasing, factoring, financing, savings financing, and asset management companies are not subject to inflation adjustments required under TAS-29 in their financial statements as of 31 December 2023. Based on the decision Numbered 10825 dated 11 January 2024, inflation accounting will be implemented starting from 1 January 2025. Therefore, in the financial statements dated 30 September 2024, TAS 29 was not applied, and no inflation adjustments were made.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS

Main activity of the Group comprises of banking services, such as; launching all kinds of cash and non-cash loans denominated in Turkish Lira and foreign currencies, performing transactions in local, international money and capital markets, supporting agricultural sector financially and collecting deposits/participation accounts denominated in Turkish Lira and foreign currencies. The Parent Bank’s main funding sources are deposits, repurchase agreements, issued securities and shareholders’ equity. The Parent Bank directs these funds to assets with high return and low risk that include predominantly domestic government bonds and loans. The Parent Bank’s liquidity structure is considered the financing of all liabilities at due date. Although most of the sources in the Parent Bank’s balance sheet are with fixed interest rate, some of the securities in assets return have floating interest rate. Since the remaining time to re-pricing date of sources is short, cost of sources is repriced in short periods based on the market conditions. Moreover, the Parent Bank adopts higher return principle for its long-term placements.

Loans and securities are instruments from which the Parent Bank gets returns above the average returns within its activity. The most important off-balance sheet risk areas are letters of guarantee, bank loans, letters of credit, loan granting commitments, commitments for cheque payments, commitments for credit card expenditure limits.

Since the Parent Bank’s total debt to the market is low among its total liabilities, the Parent Bank can borrow easily from short-term markets, such as Borsa Istanbul (“BIST”), Central Bank of the Republic of Türkiye, Money Market or Interbank Money Market in case of need. In case of a liquidity crisis, the deposit base of the Parent Bank is not presumed to be significantly affected from liquidity risk since the Parent Bank is a public bank with an extensive branch network.

The cost of foreign currency resources and the return on assets are closely monitored. Deposit interest rates are adjusted in line with market rates to maintain a positive profit margin.

Foreign currency operations are valued by Bank’s prevailing counter currency buying rate at transaction date and reflected to records. At period ends, foreign currency asset and liability balances are valued at the Bank’s period end counter currency buying rates and converted to Turkish currency and the resulting exchange differences are recognized as a “foreign exchange profit or loss”.

For the exchange risk arising from foreign currency conversion of Ziraat Bank International AG, Ziraat Bank BH dd and Ziraat Bank Montenegro AD, the Bank’s subsidiaries to which capital was paid in Euro amounts, Euro deposits are used for hedging purposes. Information on fair value hedge accounting applied in order to hedge the said total capital amount of EUR 346.853 thousand (31 December 2023: EUR 346.853 thousand), which is associated with this purpose, from exchange rate risk effects arising from changes in investment in business abroad, is presented in Section Four, article no VIII.

Assets and liabilities of the overseas branches of the Parent Bank are converted into Turkish Lira with the Parent Bank’s prevailing counter currency buying rates at the balance sheet date.

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES

1. Consolidation Principles Applied

The consolidated financial statements have been prepared in accordance with the procedures listed in the “Communiqués related to the Regulation on the Preparation of the Consolidated Financial Statements of Banks” published in the Official Gazette No. 26340 dated 8 November 2006 and the “Consolidated Financial Statements” (“TFRS 10”).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES (Continued)

1. Consolidation Principles Applied (Continued)

1.1. Consolidation Principles for Subsidiaries

Subsidiaries are all entities in which the Group has the power to control financial and operational policies for the benefit of the Parent Bank (a) directly and indirectly, with the authority to exercise more than 50% of the voting rights pertaining to shares in the owned companies; or (b) not having the power to exercise more than 50% of the rights of use, otherwise having control over financial and business policies.

Control is evident when the Parent Bank owns, either directly or indirectly, the majority of the share capital of the company or owns the privileged shares or owns the right of controlling the operations of the company in accordance with the agreements made with other shareholders or owns the right of appointment or the designation of the majority of the board of directors of the company.

Subsidiaries are consolidated with full consolidation method, considering the size of their assets and equity within the scope of their activities and the materiality principle. Subsidiaries are included in the scope of consolidation since the control of their activities is transferred to the group and are excluded from the scope of consolidation from the date the control disappears. Where necessary, the accounting policies of the subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

According to the full consolidation method, 100% of the balance sheet, profit or loss statement and off-balance sheet items of the subsidiaries are consolidated with the balance sheet, profit or loss statement and off-balance sheet items of the Parent Bank. The carrying amount of the Group's investments in each subsidiary is netted off with the portion of the capital of each subsidiary that belongs to the Group. Unrealized gains and losses and balances arising from transactions between subsidiaries included in consolidation are eliminated. In order to determine the net income of the Group, minority interest in the net income of the consolidated subsidiaries have been determined and deducted from the net income of the subsidiary. Minority interests in the consolidated balance sheet are presented separately from the liabilities and shares of the Group shareholders. In addition, minority interests are presented separately in the profit or loss statement interest.

The subsidiaries included in consolidation, their title, their place of incorporation, their main activities and their effective shareholding rates are as follows:

| Title | Address (City/Country) | Main Activities | Parent Bank's Share Percentage (%) | Parent Bank's Risk Group Share Percentage (%) |
|---|-------------------------|----------------------|------------------------------------|---|
| Ziraat Yatırım Menkul Değerler A.Ş. | İstanbul/Türkiye | Brokerage Houses | 99,60 | 99,60 |
| Ziraat Portföy Yönetimi A.Ş. | İstanbul/Türkiye | Portfolio Management | 74,90 | 95,08 |
| Ziraat Katılım Bankası A.Ş. | İstanbul/Türkiye | Banking | 100,00 | 100,00 |
| Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş. | İstanbul/Türkiye | Real Estate | 81,06 | 81,06 |
| Ziraat Girişim Sermayesi Ortaklığı A.Ş. | İstanbul/Türkiye | Venture Capital | 100,00 | 100,00 |
| Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş. | İstanbul/Türkiye | Payment Services | 100,00 | 100,00 |
| Ziraat Dinamik Banka A.Ş. | İstanbul/Türkiye | Banking | 100,00 | 100,00 |
| Ziraat Finansal Kiralama A.Ş. | İstanbul/Türkiye | Financial Leasing | 100,00 | 100,00 |
| Ziraat Bank International AG | Frankfurt/Almanya | Banking | 100,00 | 100,00 |
| Ziraat Bank BH d.d. | Saraybosna/Bosna Hersek | Banking | 100,00 | 100,00 |
| Ziraat Bank (Moscow) JSC | Moskova/Rusya | Banking | 99,91 | 100,00 |
| Kazakhstan Ziraat Int. Bank | Almatı/Kazakistan | Banking | 99,92 | 99,92 |
| Ziraat Bank Azerbaycan ASC | Bakü/Azerbaycan | Banking | 99,98 | 100,00 |
| Ziraat Bank Montenegro AD | Podgoritsa/Karadağ | Banking | 100,00 | 100,00 |
| JSC Ziraat Bank Georgia | Tiflis/Gürcistan | Banking | 100,00 | 100,00 |
| Ziraat Bank Uzbekistan JSC | Taşkent/Özbekistan | Banking | 100,00 | 100,00 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

III. INFORMATION ON CONSOLIDATED SUBSIDIARIES (Continued)

1. Consolidation Principles Applied (Continued)

1.2. Consolidation Principles of Associates and Entities under common control

An associate is a partnership with which the Parent Bank participates in its capital and has significant effect on it although it has no capital or management control, whose main operation is banking, and which operates according to special legislation with permission and license and is established abroad. The related associate is consolidated with equity method in accordance with materiality principle. Significant effect refers to the participation power on the constitution of the financial and management policies of the participated associate. If the Parent Bank has 10% or more voting right on the associate, as long as it is not proved otherwise, it will be accepted that the Parent Bank has significant effect on that associate. Equity method is an accounting method which foresees the increase or decrease of the book value of capital share in an associate from the changed amount in the associate participating shareholder’s equity during the period by the portion of the participant and the deduction of the dividend from the associate from the changed value of the associate amount. The associates and joint ventures consolidated with the equity method, their title, place of incorporation, main activities, effective shareholding rates and direct and indirect shareholding rates are as follows:

| Title | Address (City/Country) | Main Activities | Parent Bank’s Share Percentage (%) | Group’s Share (%) |
|---|---------------------------|------------------|--|-------------------------|
| Turkmen Turkish Joint Stock Commercial Bank | Ashkhabad/Turkmenistan | Banking | 50,00 | 50,00 |
| Arap Türk Bankası A.Ş. | İstanbul/Türkiye | Banking | 15,43 | 15,43 |
| Birleşim Varlık Yönetim A.Ş. | İstanbul/Türkiye | Asset Management | 16,00 | 16,00 |

1.3. Principles Applied During Share Transfer, Merger and Acquisition

Acquisition of entities are accounted by the purchase method on the date of purchase when the control is being transferred to the Group. Control explains managing power of Group on entity’s financial and operational policies for the purpose of providing benefit from operations of entity. While evaluating control, executable potential voting rights are taken consideration by Group.

1.4. Transactions with Minority Shareholders

The Group considers transactions with minority shareholders as transactions within the Parent Bank. For acquisitions from minority shareholders, the difference between the acquisition cost and related portion of net assets’ booked value is deducted from equity. Profit or loss resulting from sales to minority shareholders is booked under equity.

1.5. Presentation of Unconsolidated Subsidiaries and Associates in Consolidated Financial Statements

Subsidiaries, which are not included in the scope of consolidation, are accounted for their fair values, while associates are accounted for at their cost values after netting impairment if any, and are reflected in the consolidated financial statements.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS

The Group’s derivative transactions include cross currency swaps, interest rate swaps, currency and precious metal swaps, long-term financing transactions, full indemnity options and forward foreign currency buy/sell transactions. The Parent Bank has no embedded derivative instruments separated from the articles of association.

Derivative financial instruments of the Group are classified under “IFRS 9 Financial Instruments Standard” (“IFRS 9”), “Derivative Financial Assets Measured at Fair Value through Profit or Loss”.

Derivative financial instruments are initially recognized at fair value. Derivative transactions, depending on the fair value being positive or negative is shown as derivative financial assets measured at fair value through profit or loss or derivative financial liabilities measured at fair value through profit or loss in the following periods of the recording. Differences in fair value as a result of the valuation are accounted for under profit/loss from derivative financial transactions and profit/loss from foreign exchange transactions in the commercial profit/loss item in the profit or loss statement.

The fair value of derivative instruments is calculated by taking into account the market values or by applying the cash flow model discounted with market rates.

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts with their contractual values.

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE

Interest income and expenses of the group are recognized according to the effective interest method (rate equal to the rate in calculation of present value of future cash flows of financial assets or liabilities).

Interest income from financial assets is recognized as gross carrying amount according to the effective interest rate method except for interest income from purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. The Parent Bank has started to calculate rediscount as of 1 January 2018 for its non-performing loans. Rediscount is calculated over the net book value (Gross Book Value - Expected Credit Losses) of the non-performing loans.

If the expectations for the cash flows in the financial asset are revised for reasons other than the credit risk, the amendment is reflected in the carrying amount of the asset and in the related profit or loss statement line and is amortized over the estimated life of the financial asset.

Total of minimum rental payments including interests and principals are recorded under “financial lease receivables” as gross. The interest which is the difference between the total of rental payments and the cost of the related tangible asset is recorded under “unearned income”. When the rent payment incurs, the rent amount is deducted from “financial lease receivables”; and the interest portion is recorded as interest income in the profit or loss statement.

Profit share income is accounted for by applying the internal rate of return method. Group calculates expense accrual according to the unit value calculation method over the participation accounts.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSE

Income and expenses from banking, agency and intermediary services are recognized as income/expense and conformant with IFRS 15 Revenue from Contracts with Customers on the date they are collected.

Prepaid expense amounts are recognized as expense on an accrual basis during the service period.

Commission income from individual, corporate and commercial loans are transferred to income accounts according to periodicity principle using effective interest rate method on an accrual basis.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 “Recognition and Derecognition.” Financial assets are measured at fair value at initial recognition in the financial statements. They are included in the balance sheet of the Group, if the Group is a legal party to these instruments.

The Group classifies and recognizes its financial assets as “Financial Assets Measured at Fair Value Through Profit/Loss”, “Financial Assets Measured at Fair Value Through Other Comprehensive Income” or “Financial Assets Measured at Amortized Cost”. This classification is based on the contractual cash flow characteristics of the related business model used for management of the financial assets at initial recognition.

Financial assets mainly constitute the Group’s commercial activities and operations. These instruments have the ability to expose, affect, and diminish the liquidity, credit and interest rate risks in the financial statements.

Classification and Measurement within the Scope of TFRS 9

In accordance with TFRS 9 Financial Instruments Standard, financial assets are measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss.

"Business Model Assessment" and "Contractual Cash Properties Test" are performed to determine the classification of financial assets.

Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss;

- managed by a business model other than the business model aimed at holding contractual cash flows for collection and the business model aiming at collecting and selling contractual cash flows,
 - are obtained in order to profit from fluctuations in prices and similar factors in the short-term in the market, or are part of a portfolio aimed at making a profit in the short-term, regardless of the reason for the acquisition,
 - the terms of the contract for the financial asset do not result in cash flows that only include principal and interest payments on the principal balance at specified dates.
- are financial assets.

Financial assets at the fair value through profit or loss are initially recognized at fair value. All gains and losses arising from these valuations are included in the profit/loss accounts, and the interest earned is shown in interest income and dividends earned are shown in dividend income.

Among the financial assets at fair value through profit or loss, Government Bonds, Lease Certificates and Treasury Bills traded in the BIST, the weighted average clearing prices formed in the BIST on the balance sheet date, and the financial assets not traded in the BIST, with the prices of the Central Bank of the Republic of Türkiye, Eurobonds Bench The transaction prices in the Upmarket and the funds in the Bank's portfolio are valued according to the fund price announced for the relevant day. Gains and losses resulting from the valuation are included in the profit/loss accounts.

Financial Assets at Fair Value Through Other Comprehensive Income

Financial assets are classified as financial assets at fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of interest at certain dates.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method and dividend income from equity instruments are reflected in the statement of profit or loss. “Unrealized profits and losses”, the difference between the fair value of debt instruments at fair value through other comprehensive income and their amortized cost, are not reflected in the statement of profit or loss for the period until the corresponding financial asset is collected, sold, disposed of or weakened and is followed in the “Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss” account under equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

Securities representing a share in the capital are recognized at fair value if they are traded in organized markets and/or their fair value can be determined reliably, and if they are not traded in organized markets, they are reflected in the financial statements with their values found using other valuation models. The valuation differences of the said securities are followed in the “Other Accumulated Comprehensive Income or Expenses Not to be Reclassified in Profit or Loss” account under equity.

Financial Assets at Measured at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost when the Parent Bank’s policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the effective interest rate method. Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

The group's securities portfolio, measured at amortized cost and reflected in other comprehensive income at fair value, includes bonds and lease certificates indexed to Consumer Price Index (CPI). Mentioned securities are valued and accounted according to the effective interest rate method which is calculated according to the real coupon rate and the reference inflation index on the issue date. The actual coupon payment amounts of these securities, purchase and sale transactions and year-end valuations are calculated by using the index announced by the treasury. Index calculations related to CPI indexed bonds are made by the method specified in Ministry of Treasury and Finance’s CPI Indexed Bonds Investor Guide.

The estimated inflation rate used during the year can be updated if necessary. In this context, as of 30 September 2024, the valuation of the assets was made according to the annual inflation forecast of 35% by the Parent Bank. At the end of the year, the actual inflation rate is used. A 5% increase in the CPI estimate will increase pre-tax profit by TL 6.577 million as of 30 September 2024, while a 5% decrease will decrease it by TL 4.975 million.

Loans

Loans consist of financial assets which are created by providing money, goods or services to the debtor. Loans are initially recognized at acquisition cost presenting their fair value and thereafter measured at amortized cost using the “Effective Interest Rate Method”.

Cash loans are accounted with their original balances in the accounts specified in Uniform Chart of Accounts and Prospectus according to their type, maturity, and collateral structures. Foreign exchange loans are recognized with fixed price and revalued by the counter foreign exchange buying rate of the Bank.

The Group sets aside the expected loss provision for its loans and receivables by taking into consideration the “Regulation on the Classification of Loans and the Procedures and Principles Regarding the Provisions to be Set Aside” published in the Official Gazette dated 22 June 2016 and numbered 29750. In this context, the Parent Bank takes into consideration the general structure of the loan portfolio, the financial structure of the customers, the non-financial data, and the economic conjuncture in line with the credit risk policies and prudence principle when determining its estimates.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Explanations on Expected Loss Provisions

The main principle of the expected credit loss model is to reflect the general outlook of deterioration or improvement in the credit quality of financial instruments. The amount of expected credit losses known as loss provision or provision varies according to the degree of increase in credit risk. There are two measurements according to the general approach:

- 12 Month Expected Loss Provision (Stage 1) applies to all assets unless there is a significant deterioration in credit quality.
- Lifetime Expected Loss Provision (Stage 2 and Stage 3) is applied when there is a significant increase in credit risk.

In addition, using expert opinion, the Bank has made provision on the model outputs for customer groups that it believed that the model did not statistically respond to credit risk factors. In accordance with TFRS 9, in the expected credit loss calculation, a certain part of commercial and corporate loans are obtained in accordance with internal policies, taking into account the threshold amounts determined for risk according to the bank's current classification policy and segment structure. The calculation is made by discounting the cash flows expected from the customer or collateral sales to their present value with the effective interest rate. The reserve will be reviewed in the following reporting periods, taking into account the loan portfolio and changes in future expectations.

Impairment

The expected credit loss model includes instruments that are recorded at amortized cost or at fair value in other comprehensive income tables (such as bank deposits, loans, and securities) and, in addition, financial lease receivables that are not measured at fair value through profit or loss, credit commitments and financial guarantee contracts.

The guiding principle of the expected credit loss model is to reflect the increase in credit risk of financial instruments or the general view of the recovery. The amount of allowance for the loss depends on the extent of the increase in credit risk since the initial issuance of the loan.

Expected credit loss is an estimate of the expected credit losses over the life of a financial instrument and the following aspects are important for the measurement:

- Probability-weighted and neutral amount determined by taking into account possible outcomes,
- Time value of the money,
- Reasonable and supportable information on past events, current conditions and forecast of future economic conditions at the time of reporting.

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

12 Month Expected Credit Losses (Stage 1)

These are the financial assets that do not have a significant increase in credit risk at the time of recognition or since initial recognition. For such assets, impairment for credit risk is recorded in the amount of 12-month expected credit losses. It is valid for all assets unless there is a significant deterioration in the credit quality.

The expected 12-month loss values (within 12 months after the reporting date or within a shorter period if the life of a financial instrument is shorter than 12 months) are part of the estimation of lifetime loss expectancy.

Significant Increase in Credit Risk (Stage 2)

While the expected loss provision is calculated for 1 year for loans in the 1st stage, it is calculated by taking into account the entire remaining maturity for loans in the 2nd stage.

The basic criteria for the classification of financial assets in the second stage are as follows;

- Receivables with a delay of 30 days or more
- Restructuring of the loan
- Close monitoring criteria in the Bank's Early Warning System
- Early warning note
- Significant increase in credit risk

In identifying customers with a significant increase in credit risk, the probability of default at the time of loan allocation/disbursement and the change in the probability of default produced by behavioral models as of the reporting date are taken into account. Customers whose changes exceed the determined threshold value are classified under the second group. Corporate loans are processed on a customer basis, while individual loans are processed on a product basis.

Credit-Impaired Losses (Stage 3)

Includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

The Group considers the debt to be in default in the following two cases:

- **Objective Default Definition:** It means debt having past due more than 90 days. This assumption can be proved otherwise in the light of supportable information.
- **Subjective Default Definition:** It means it is considered as unlikeliness to pay. Whenever it is considered that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

Collective assessment of financial instruments is based on homogeneous group assets referring to portfolio segmentation including similar credit risk and product characteristics. This section provides an overview of the risk parameter estimation methods for the expected loss calculation approach on a common basis for each stage.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

Credit-Impaired Losses (Stage 3) (Continued)

Credits that differ in cash flows or have different characteristics with other credits may be subject to individual valuation instead of aggregate valuation. A credit loss can be defined as the difference between all contractual cash flows that are outstanding under the contract and the original expected Effective Interest Rate value and discounted cash flows.

When cash flows are estimated, the following situations are considered:

- All contractual terms of the financial instrument during the expected life,
- Cash flows expected to be obtained from collateral sales.

In the calculation of the expected credit loss, the basic parameters which are expressed as probability of default, loss in default and default amount are used.

Probability of Default (PD)

Probability of default refers to the likelihood that a loan will default at a certain time. In default probability models, sectorial information for the corporate portfolio and product information for the individual portfolio are taken as the basis.

Exposure at Default (EAD)

The EAD represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument.

Loss Given Default (LGD)

Loss given default refers to the ratio of the economic net loss resulting from the default of a loan to the default amount. In other words, it refers to the ratio of net loss due to a defaulted loan to the balance at the time of default.

Future Expectations

The effect of future expectations is included in the credit risk parameters used in the calculation of expected credit losses by using scenarios related to macroeconomic factors. The Parent Bank uses the macroeconomic forecasting model developed during the creation of multiple scenarios to be used in expected credit loss calculations. The macroeconomic variables that stand out during the estimation are the Gross Domestic Product (GDP) and the Unemployment Rate and the risk parameters are updated if deemed necessary, taking into account the compatibility with the portfolio. In addition to macroeconomic indicators, the Parent Bank has preferred the precautionary approach by adding expert opinion while creating macroeconomic models, taking into account the economic conditions, and the numerical effects of these risks were also included in the models.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

The Methodology of Behavioral Maturity Calculation

The loans in Stage 1, expected loss provision is calculated until their maturity for the ones which have less than one year to due date and for 1 year which have more than one year to due date. The loans in Stage 2, expected loss provision is calculated for lifetime (until maturity date) of the loan. In this calculation, the remaining maturity information of the loan is taken as basis for each loan. While this information is used for products with real maturity information, behavioral maturity is calculated by analyzing historical data for products with no maturity information. Expected loss provisions are calculated based on these maturities depending on the type of loan.

Write-off Policy

The amendment with respect to the regulation "Regulation on the Amendment of the Regulation on the Classification of Loans and the Procedures and Principles Regarding the Classification of Loans and Provisions for These" entered into force with its publication in the Official Gazette No.31533 on 6 July 2021. Pursuant to the regulation, the banks are enabled to write down and move off the balance sheet the portion of a loan which is classified as “Group V Loan” (Loans Classified as Loss) within the period deemed appropriate by the bank specific to the situation of the debtor, if it cannot reasonably be expected to be recovered. Since the reporting period, it can be written-off from the records under TFRS 9. The write-off is an accounting policy and does not result in the waiver of the right to receivable.

IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Group has legally enforceable rights to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

Securities sold under agreements for repurchase agreements (“Repos”) are classified as “Fair Value Through Profit or Loss”, “Fair Value Through Other Comprehensive Income” and “Financial Asset Measured at Amortized Cost” in the portfolio of the bank, according to the purposes of the Group, and they are subject to valuation according to the portfolio which are belong. Funds obtained in return for repo agreements are accounted in "Money Markets Borrowings " account and interest expense accruals for the period are calculated with the effective interest rate method.

Securities purchased with resale commitment (“Reverse Repo”) are accounted in “Money Markets Receivables” on the balance sheet and interest income accruals for the period are calculated with the effective interest rate method.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XI. INFORMATION ON NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND RELATED TO DISCONTINUED OPERATIONS AND EXPLANATIONS ON LIABILITIES RELATED WITH THESE ASSETS

The assets acquired by the Group due to its receivables are accounted for in accordance with “TFRS 5 Turkish Financial Reporting Standard for Non-current Assets Held for Sale and Discontinued Operations” in financial statement of the Group.

The assets that meet the criteria of being classified under assets held for sale are measured at the lower of their book values or fair value less costs to be incurred for sale, and depreciation for these assets is ceased and these assets are presented separately in the balance sheet. In order for an asset to be classified as an asset held for sale, the related asset (or the asset group to be disposed) shall be ready to be sold immediately under usual conditions and should have a high possibility to be sold. In order to have a high probability of sales, a plan for the sale of the asset (or group of assets to be disposed of) must have been prepared by an appropriate management team and an active program has been initiated to identify buyers and complete the plan. Various events or circumstances may extend the completion time of the sale transaction beyond one year. Assets are continued to be classified as held for sale if there is sufficient evidence that the delay is due to events or conditions beyond the Bank's control and that the Bank's plan to sell the related asset (or disposal group) is in progress.

The properties acquired by the Group due to receivables are shown in the line of held for sale purpose in the financial statements depending on the termination of the term sales contract.

A discontinued operation is a division of a business that is classified as disposed or held for sale. The results related to discontinuing operations are presented separately in the profit or loss statement. The Group does not have any discontinued operations.

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

As of the date of balance sheet, the Group has no goodwill in its financial statements. (31 December 2023: None).

Other intangible assets are based on their initial acquisition amounts and other direct costs required to make the asset available. Other intangible assets were revalued over their remaining amounts after deducting the accumulated depreciation and, if any, the accumulated depreciation from the cost value in the period following their recording.

Other intangible assets are amortized using the straight-line method based on their useful lives. Useful lives of other intangible assets are determined with assessments such as the expected life of the asset, technical, technological, or other types of aging and the maintenance costs required to obtain the economic benefit expected from the asset. There is no change in the depreciation method applied in the current period. Expenditures for other intangible assets are amortized with equal amounts within the lease period, and if the lease period is not certain or is more than five years, the redemption period is accepted as five years (depreciation rate 20%).

The Group recognizes its software costs incurred under the intangible assets-intangible rights account and the expenses that qualify as development are added to software's initial costs and amortized over 3 years considering the useful lives. The Parent Bank has determined estimated useful lives of the intangible assets between 3 and 15 years and it applies depreciation rates between 33,3% to 6,7%.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT

Property and equipment are measured at its cost when initially recognised and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. As of 31 January 2014, the Parent Bank has changed its accounting policies and has decided to pursue the real estates registered in its portfolio at fair values. The valuation differences resulting from the valuations of real estates made by independent appraisal firms are accounted for in the revaluation differences account of tangible fixed assets under shareholders' equity.

Property and equipment (except for immovables) are presented in the financial statements over their remaining cost after deducting accumulated depreciation from cost amounts, if any, and after deducting accumulated depreciation from their fair values. Property and equipment are depreciated over their estimated useful lives using the straight-line method. The amortization method applied in the current period has not been changed.

Estimated useful lives and amortization rates of property and equipment are below:

| | Estimated Useful Lives (Year) | Amortization Rate |
|--------------------------|----------------------------------|-------------------|
| Buildings | 50 | 2% |
| Safe-deposit boxes | 50 | 2% |
| Other movable properties | 3-15 | 33,3-6,66% |
| Assets held under leases | 10 | 10% |

Gains or losses emerging from the disposal of property and equipment are reflected in the profit or loss account as the difference between the net disposal revenue of tangible asset and its net book value.

Ordinary maintenance and repair expenses for tangible assets items are recognized as expenses. Investment expenditures that increase the future benefit by enhancing the capacity of property and equipment are capitalized. The investment expenditures include the cost components which are used either to increase the useful life or the capacity of the asset or the quality of the product or to decrease the costs.

There are no mortgages, pledges or similar precautionary measures on tangible assets or commitments given for the purchase or any restrictions designated for the use of those tangible fixed assets.

XIV. EXPLANATIONS ON INVESTMENT PROPERTIES

Investment properties consist of assets held to earn rent and / or value increase. The mentioned real estates owned by the Group are shown in the consolidated financial statements using the fair value method within the framework of TAS 40 "Investment Properties". Gains and losses arising from a change in the fair value of investment properties are reflected in the profit / loss accounts in the period they occur.

XV. EXPLANATIONS ON LEASING TRANSACTIONS

Leases in TFRS 16

The Group measures the operational lease liabilities based on the present value of the lease payments that have not been paid at the date of lease is actually started, in accordance with TFRS 16. Lease payments are discounted by using the Group's incremental borrowing rate. 2-year government bond indicator interest rates are used for Turkish Lira rentals, and Eurobond indicator interest rates are used for foreign currency leasing transactions for ongoing contracts.

After the lease actually started, the Group; Increases the carrying amount to reflect the interest in the lease obligation, reduce the carrying value to reflect the lease payments made, and re-measure the carrying value to reflect reassessments and changes to the lease, or to reflect fixed lease payments in revised core.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XV. EXPLANATIONS ON LEASING TRANSACTIONS (Continued)

The interest on the lease liability for each period of the lease term, is the amount calculated by charging a fixed periodic interest rate on remaining balance of lease liability.

After the date of lease actually started, the Group remeasures the lease liability to reflect the changes in lease payments. The Group reflects the remeasurement amount of the lease liability, in financial statements as adjustments in right to use assets.

The Group uses a revised discount rate that reflects changes in the interest rate if there is a change in the initial lease period or the use of the purchase option.

The Group remeasures the lease liability by discounting the revised lease payments using a revised discount rate for a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification. The revised discount rate is determined as the alternative borrowing interest rate at the effective date of the modification. The Group decreases carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. Any gain or loss relating to the partial or full termination of the lease is recognized in profit or loss. A corresponding adjustment to the right-of-use asset is made for all other lease modifications.

The Group does not apply the standard provisions for leases shorter than 1 year in line except for the relevant standard. The Group reflects the lease payments associated with these leases linearly throughout the lease period and reflects them in the financial statements.

Subject to financial leasing in the consolidated balance sheet of the entity is shown as a receivable equal to net leasing. The interest income is determined to form a fixed revenue return ratio using net investment method related to lease asset of the lessor, and the portion of interest income which does not take part in the related term is followed under the unearned interest income account.

Tangible assets that are acquired under leasing are amortized with respect to the rates used for directly acquired assets that have similar nature. Assets held under leases are recognized under the tangible fixed assets account and are depreciated on annual and monthly basis with respect to their useful lives. Principal and installment paid for tangible fixed assets that are acquired under leasing are charged to liability account “Lease Liabilities”, whereas interests are recognized in “Deferred Leasing Expenses” account. At installment payments, principal and interest amount of installment amount is debited to “Lease Liabilities” account, whereas interest is credited in “Deferred Leasing Expenses” account and recorded to the “Other Interest Expenses”.

XVI. EXPLANATIONS ON PROVISIONS, CONTINGENT ASSET AND LIABILITIES

Provisions other than provisions for impairment set for loans and other receivables and provisory liabilities are accounted in accordance with TAS 37 “Turkish Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets Corresponding”.

The Group provides provision in case of an existing liability (legal or implicit) as a result of an incident that took place in the past, there is possibility of disposal of assets that bring economic benefit, and the liability is measurable. When a reliable estimate of the amount of obligation from the Parent Bank cannot be made, it is considered that a “contingent” liability exists, and it is disclosed in the related notes to the financial statements.

For transactions that can affect financial structure, provisions are provided by using the existing data if they are accurate, otherwise by using the estimates.

As of the balance sheet date, there are no probable contingent liabilities resulting from past events whose amount can be reliably measured.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. EXPLANATIONS ON PROVISIONS, CONTINGENT ASSET AND LIABILITIES (Continued)

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS

Severance Pay and Allowance Rights

The Group recognizes its liabilities of employment terminations and vacation benefits in accordance with TAS 19 “Turkish Accounting Standard about Benefits for Employee” and estimates the net present value of future liabilities arising from employment terminations and vacation benefits and reflects this provision amount in the financial statements.

According to Turkish laws and union agreements, severance payments are made in the case of retirement or upon the fulfillment of legal conditions, whether due to resignation or termination. Based on the employee’s status at the Group and the social security institution to which they are affiliated, severance pay is calculated in accordance with the relevant legislation for their period of service. These assumptions based on the calculation are below:

The Parent Bank uses independent actuaries in determining liability and makes assumptions about issues such as discount rate and inflation. As of 30 September 2024, retirement benefit obligation is TL 6.155.816 (31 December 2023: TL 5.312.642).

| | Current Period | Prior Period |
|---------------|----------------|--------------|
| Discount Rate | 28,00% | 28,00% |
| Inflation | 23,67% | 23,67% |

The Group accounts for actuarial losses and gains under equity in accordance with the revised TAS 19 Turkish Accounting Standard for Employee Benefits, which entered into force as of 1 January 2013. The Group has reclassified actuarial loss of TL 1.475.884 under equity after deferred tax effect (31 December 2023: TL 1.475.432 loss).

Unused vacation liability is calculated based on number of unused vacation days which is calculated by subtracting used vacation days of all personnel from legally deserved vacation days.

The Parent Bank is not employing its personnel by means of limited-period contracts.

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund

Some of the Parent Bank and Ziraat Katılım Bankası A.Ş. personnel are the members of T.C. Ziraat Bankası and T. Halk Bankası A.Ş. Employees' Pension Fund (“Fund”) which was established by 20th provisional article of Social Security Law Act numbered 506. In accordance with 23rd provisional clause of the Banking Law numbered 5411; the pension fund established within Social Security Law is expected to be transferred to the Social Security Institution by three years following the declaration of the banking Law numbered 5411. Procedures and principles of the transfer are determined by the decision of Council of Ministers numbered 2006/11345 dated 30 November 2006. However, the 1st paragraph of the 1st article of the 23rd provisional clause of Banking Law numbered 5411 allowing pension funds to be transferred to Social Security Institution (“SSI”) is annulled following the resolution of Constitutional Court declared in the Official Gazette dated 31 March 2007 numbered 26479 E.2005/139, K.2007/13 and K.2007/33.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

With the publication of the reasoning of the decision, the Grand National Assembly of Türkiye (“GNAT”) started to work on new legal arrangements regarding the transfer of the fund members to SSI and the related articles of the “Law Regarding the Changes in Social Insurance and General Health Insurance Law and Other Related Laws and Regulations” No 5754 (“the New Law”) regulating the transfer of the funds were approved by the GNAT on 17 April 2008. The New Law was published in the Official Gazette dated 8 May 2008, numbered 26870, and came into force.

According to the new law bank pension funds participants and salaried members or the rightful owners would be transferred to Social Security Institution and would be subject to its legislation within three years beginning from the date of publication without any required transaction. Three years transfer period would be extended by two years at most with the decision of Council of Ministers. In accordance with the related legislation, as of the transfer date, the cash value of the liabilities will be calculated by considering the income and expenses of the transferred funds by the insurance branches and by using the actuarial interest rate of 9,80%. Moreover, the unfulfilled other social rights and payments existed in the settlement deeds of the subjected pension funds of the transferred participants, members or the rightful owners will be continued to be fulfilled by the employer entities of the funds and its participants.

In accordance with 58th article and 7th provisional article of the Banking Law, restricting banks from transferring any funds to the pension funds in order to compensate the actuarial deficits effective from 1 January 2008, has been delayed up to 5 years.

Based on the Council of Ministers’ decree numbered 2011/1559 and issued in the Official Gazette numbered 27900, dated 9 April 2011, and 20th provisional article of law numbered 506, the deadline for transferring banks, insurance and reinsurance companies, chambers of commerce, chambers of industry, exchange markets and the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for two years.

Besides, the phrase of “two years” in Clause (2), Article 1 of the temporary 20th provision of the law numbered 5510 is revised as “four years” with the law numbered 6283 amending on the Social Insurance and General Health Insurance Law, published in the Official Gazette numbered 28227, dated 8 March 2012.

Based on the Council of Ministers’ decree numbered 2014/6042 and issued in the Official Gazette numbered 28987 dated 30 April 2014, the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for one year.

Lastly, 51st article of Law No.6645 dated 23 April 2015, published on Official Gazette and the first paragraph of the transient 20th article of Law No.5510 related to the transfer of Bank and Insurance Funds to Social Security Institution; “Council of Ministers is the authority to determine the date of transfer of banks, insurance and reinsurance companies, boards of trade, chambers of industry and stock markets or the participants of funds established for their constitute union personnel and the ones that were endowed salary or income and their beneficiaries within the scope of transient 20th article of Law No.506. As from the transfer date, the participants are considered as insured within the scope of clause (a), first paragraph and 4th article of this Law. Based on the decision of the Council of Ministers dated 24 February 2014; May 2015 was determined as the transfer period. As a result of the last amendment made in the first paragraph of the provisional 20th article of Law no. 5510 and the Occupational Health and Safety Law No. 6645 published in the Official Gazette dated 23 April 2015 and numbered 29335; The Council of Ministers has been authorized to determine the transfer date and the President has been authorized to determine the transfer date in the repeated Official Gazette numbered 30473 on 9 July 2018.

The technical balance sheet report as of 31 December 2023 which is prepared in accordance with the new law and the rate determined as 9,80%, concluded no technical deficit arises in the above-mentioned fund. Since the Parent Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Parent Bank’s financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION

Current Tax

The corporate tax rate of 20% was designated in Corporate Tax Law No. 5520 which was taken into effect on 1 January 2006 after being published in the Official Gazette dated 21 June 2006 numbered 26205 for corporate earnings.

However;

Pursuant to Article 25 of Law No. 7394 published in the Official Gazette dated 15 April 2022 and numbered 31810; Corporate tax rate has been determined as 25% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is determined as 25%, and this rate will be effective as of 1 July 2022. It came into force to start with the declarations that must be submitted and to be applied to corporate earnings for accounting periods starting from 1 January 2022.

In accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, starting from the declarations that must be submitted as of 1/10/2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law. As of 31 December 2023, the corporate tax rate has been applied as 30% in the financial statements. Article 32/C of the Corporate Tax Law was added with Article 36 of the Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 2 August 2024 and numbered 32620. “Domestic minimum corporate tax Article 32/C- (1) The corporate tax calculated by taking into account the provisions of Articles 32 and 32/A cannot be less than 10% of the corporate income before deducting discounts and exemptions.” It is expressed as follows.

The corporate tax rate is applied to the tax base to be found as a result of the addition of the non-deductible expenses in accordance with the tax laws to the commercial income of the corporations and deducting the exceptions (such as the participation earnings exemption) and deductions in the tax laws. No further tax is paid if the profit is not distributed.

Dividends paid to non-resident corporations, which have a place of business or permanent attorney in Türkiye or to resident corporations are not subject to withholding tax. While dividends paid to individuals and corporations were subject to withholding tax at the rate of 15%, this rate has been changed to 10% with the Presidential Decision published in the Official Gazette dated 22 December 2021 and No. 31697. An increase in capital via issuing bonus shares is not considered as profit distribution and no withholding tax incurs in such a case.

Corporations calculate advance tax quarterly on their financial profits at the corporate tax rate valid for that year and declare and pay until the 17th day of the second month following that period. Advance tax paid by corporations for the current period is offset against the annual corporation tax calculated on the annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be used to offset any other financial liabilities to the government.

According to 5.1.e. article of Corporation Tax Law which is important tax exemption that is applied by banks, corporations’ 50% of revenues that occur from selling of their real estates, are in assets, that belong to the corporations at least two years (730 days), 75% of revenues that occur from selling their founding bonds that are belong to the corporations as long as time of participation stocks, redeemed shares and option to call are exempted from corporation tax. On the other hand, the exemption application for real estates held in the Bank's assets for at least two years was abolished with the 19th article of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, and in the 22nd article of the law “... The 50% rate in subparagraph (e) of the first paragraph of Article 5 is applied as 25% for the immovable sales earnings to be made after the effective date of this article.” and it has been announced that the exception rate will be 50% for sales made before 15 July 2023 and 25% for sales made after.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

This exemption applies to the period the sale is made and the part of return on sales that benefits from the exemption is held in a special fund in the liabilities account until the end of the fifth year started from the following year sale is made. However, the sales payment must be collected until the end of the second calendar year following the year in which the sale is made. Taxes which are not realized in time due to the exemption that hits uncollected sales payment are considered tax loss.

Taxes which do not accrue on time because the applying exemption for the transfer of the exempted part of revenue to the other accounts with other ways out of capitalizing in five years or withdrawn from company or transferring from limited taxpayer corporations to the headquarters, are considered as tax loss. This provision shall also apply in the event of the liquidation of the business within the same period (excluding transfers and divisions made under this Law).

Moreover, according to 5.1.f. article of Corporation Tax Law; corporations which have been fallen to legal proceedings because of owe to the bank or Savings Deposit Insurance Funds, and their warranters' real estates, participation stocks, founding bonds, redeemed shares, options to call of mortgagors' revenues that used for against debts or transferring to SDIF, 50% of the profits arising from the sale of the said assets obtained by the banks in this way, and 75% of the profits arising from the sale of others are exempted from corporation tax.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Losses cannot be carried back to offset profits from previous periods.

Tax returns are required to be filled and delivered to the related tax office until the end of the fourth month following the balance sheet date and the accrued tax is paid until the end of the same month. Tax returns are open for 5 years from the beginning of the year following the balance sheet date and during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based and may issue re-assessments based on their findings. As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the Law No. 7352 on the Amendment of the Tax Procedure Law and the Corporate Tax Law, published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, including the provisional tax periods. Financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met. It has been enacted that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the previous years' profit/loss account. According to the 17th article of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, banks are companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated 21 November 2012. Profit/loss differences arising from the inflation adjustment to be made by payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods, including the provisional tax periods. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base. The President is authorized to extend the periods determined within the scope of this paragraph by one accounting period, including provisional tax periods.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

Tax rates used in tax calculation considering the related countries’ tax legislation as of 30 September 2024 are presented below:

| | |
|--------------------|-----|
| Russia | 20% |
| Kazakhstan | 20% |
| Germany | 15% |
| Bosnia Herzegovina | 10% |
| Azerbaijan | 20% |
| Montenegro | 15% |
| Georgia | 15% |
| Uzbekistan | 20% |

Deferred Tax

The Parent Bank calculates deferred tax for the temporary differences between the applied accounting policies and valuation principles and the tax base value determined in accordance with the tax legislation, in accordance with TAS 12 “Turkish Accounting Standard on Income Taxes”, taking into account the additional regulation introduced with the Law No. 7316 dated 22 April 2021 and accounting.

With the Law No. 7394 on the Evaluation of Immovable Property Owned by the Treasury and Amending the Value Added Tax Law, which was published in the Official Gazette dated 15 April 2022 and numbered 31810, and the Law on Amendments to Some Laws and Decree-Laws, with Article 26 of the Law No. 5520 With the paragraph added to the temporary article 13 of the Corporate Tax Law, the Corporate Tax rate was rearranged for the corporate earnings of the 2022 taxation period and it was stated that the tax rate would be applied as 25% for the banks. In accordance with Article 21 of Law No. 7456 published in the Official Gazette No. 32249 dated 15 July 2023, starting from the declarations that must be submitted as of 1 October 2023; The corporate tax rate to be applied to the profits of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law.

Deferred tax liability or assets are determined by calculating the tax effects of the temporary differences between the amounts of assets and liabilities shown in the financial statements and the amounts taken into account in the calculation of the legal tax base, according to the balance sheet method, taking into account the enacted tax rates. In the calculation of deferred tax, the Bank estimates the time when temporary differences will be taxable/deductible and uses enacted tax rates as of the balance sheet date in accordance with the current tax legislation. As the deferred tax assets or liabilities within the scope of TAS 12 are calculated based on the tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using the tax rates expected to be applied in the periods when the assets are converted into income or the liabilities are paid, the Bank has deferred tax calculations were made based on rates varying 30% on assets and liabilities. While deferred tax liabilities are calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated provided that it is highly probable to benefit from these differences by generating taxable profit in the future. Except for goodwill or business combinations, deferred tax liability or asset is not calculated for temporary timing differences arising from the initial recognition of assets or liabilities and which do not affect both commercial and financial profit or loss.

However, with the regulation made by the Law No. 7491 on the Amendment of Certain Laws and Decree Laws, it has been regulated that the profit / loss difference arising from the inflation adjustment to be made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. With the Tax Procedure Law General Communiqué numbered 560 published in the Official Gazette dated 30 April 2024 and numbered 32532, it has been declared that it is appropriate not to make inflation adjustment in the first provisional tax period of the 2024 accounting period. Within the framework of the Provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the financial statements as of 30 September 2024 in accordance with the Tax Procedure Law are included in the deferred tax calculation as of 30 September 2024.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIX. EXPLANATIONS ON BORROWINGS

The Group recognizes its debt instruments in accordance with TFRS 9 “Financial Instruments” and all financial liabilities are carried at amortized cost by using effective interest rate method. The Group has no borrowings that require hedging techniques for accounting and revaluation of debt instruments and liabilities representing the borrowings.

If required, the Group borrows from domestic and foreign real people and entities with debt instruments such as bill/bond issuance. These transactions are recognized at fair value including acquisition costs at the transaction date while accounted with effective interest rate method over their discounted costs in the following periods.

XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES

There are no issued shares by the Group in the current and prior periods.

XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES

Commitments regarding bill guarantees and acceptances of the Group are presented in the “Off-Balance Sheet” commitments.

XXII. EXPLANATIONS ON GOVERNMENT GRANTS

There are no government incentives utilized by the Group as of the balance sheet date.

XXIII. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are cash on hand, demand deposits and other highly liquid short-term investments with maturities of 3 months or less following the date of acquisition, which is readily convertible to a known amount of cash and does not bear the risk of significant amount of value change. The book values of these assets represent their fair values. FC cash equivalents and balances regarding banks are valued by the period end counter foreign currency buying rate of the Bank.

For the purposes of the cash flow statement, “Cash” includes cash, effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and “Cash equivalents” include interbank money markets placements and time deposits at banks with original maturity periods of less than three months.

XXIV. EXPLANATIONS ON SEGMENT REPORTING

Information about operating segments which are determined in line with TFRS 8 “Turkish Accounting Standard Operating Segments” together with organizational and internal reporting structure of the Group, are disclosed in Note IX of Section Four.

XXV. EXPLANATIONS ON OTHER MATTERS

Profit Distribution

With the decision taken at the Bank's Ordinary General Assembly Meeting held on 6 June 2024;

In accordance with the first paragraph of Article 33 of the Bank's Articles of Association regarding the determination, allocation and distribution of net period profit; Allocating 5% (TL 4.492.574) of legal reserves from the net profit for the period of TL 89.851.480, and 50% of the real estate sales gain exemption base calculated in accordance with TPL within the scope of Article 5/1-e of the Corporate Tax Law No. 5520. TL 12.866, which is the part associated with the profit for the period, and TL 611.765, which is 75% of the subsidiary share sale gain exemption base, will be taken into a special fund account under equity in accordance with the relevant law article, to be monitored until the end of the 5th year following the year of sale, transferring the remaining TL 84.734.275 to extraordinary reserves, from the TL 974.029 arising from real estate valuation differences and monitored in retained earnings within the framework of the relevant TAS, real estate sales calculated in accordance with TPL within the scope of Article 5/1-e of the Corporate Tax Law No. 5520. TL 78.835, which is the part associated with equity accounts within 50% of the profit exemption base, should be transferred to the special fund account opened under equity in accordance with the relevant law article, to be monitored until the end of the 5th year following the year of sale, and 5% on the remaining TL 895.194 (TL 44.760) as legal reserves and the remaining TL 850.434 to be transferred to extraordinary reserves.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

SECTION FOUR

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY

Shareholders' equity and capital adequacy ratio were calculated within the framework of “Regulation on Banks' Equity” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” and in addition to these, the following regulations of the BRSA.

- In accordance with the Decision of the Banking Regulation and Supervision Agency dated 12 December 2023 and numbered 10747, the Central Bank's foreign exchange buying rate of 26 June 2023 was used while calculating the valued amounts in foreign currency in calculating the amount subject to credit risk.
- Within the framework of the regulation dated 12 December 2023 No. 10747, if the net valuation differences of the securities held by banks in the portfolio of “Financial Assets at Fair Value through Other Comprehensive Income” are negative, these differences may not be taken into consideration in the calculation of equity amount. The said exception was not used in the calculation of equity on 1 January 2024.

As of 30 September 2024, the Parent Bank's total regulatory capital has been calculated as TL 533.421.655 (31 December 2023: TL 426.846.562), capital adequacy ratio is 15,91% (31 December 2023: 16,79%). This ratio is well above the minimum ratio required by the legislation.

1. Information Related to The Components of Shareholders' Equity

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|---|--|-------------------------------------|
| COMMON EQUITY TIER 1 CAPITAL | | |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank | 84.600.000 | 84.600.000 |
| Share issue premiums | - | - |
| Reserves | 218.345.948 | 120.658.996 |
| Gains recognized in equity as per TAS | 63.537.549 | 60.986.317 |
| Profit | 62.922.449 | 101.536.877 |
| Current Period Profit | 58.879.607 | 99.344.307 |
| Prior Period Profit | 4.042.842 | 2.192.570 |
| Shares acquired free of charge from associates, subsidiaries and entities under common control and cannot be recognized within profit for the period | 1.862.768 | 1.127.113 |
| Minority Interest | 1.404 | 823 |
| Common Equity Tier 1 Capital Before Deductions | 431.270.118 | 368.910.126 |
| Deductions from Common Equity Tier 1 Capital | | |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks | - | - |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS | - | 12.807.126 |
| Improvement costs for operating leasing | 1.445.233 | 992.825 |
| Goodwill (net of related tax liability) | - | - |
| Other intangibles other than mortgage-servicing rights (net of related tax liability) | 7.345.719 | 4.757.497 |
| Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) | - | - |
| Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk | - | - |
| Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision | - | - |
| Gains arising from securitization transactions | - | - |
| Unrealized gains and losses due to changes in own credit risk on fair valued liabilities | - | - |
| Defined-benefit pension fund net assets | - | - |
| Direct and indirect investments of the Bank in its own Common Equity | - | - |
| Shares obtained contrary to the 4th clause of the 56th Article of the Law | - | - |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | - | - |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | - | - |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity | - | - |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity | - | - |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks | - | - |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS’ EQUITY (Continued)

1. Information Related to The Components of Shareholders’ Equity (Continued)

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|---|-------------------------------------|----------------------------------|
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital | - | - |
| Excess amount arising from mortgage servicing rights | - | - |
| Excess amount arising from deferred tax assets based on temporary differences | - | - |
| Other items to be Defined by the BRSA (-) | - | - |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital | - | - |
| Total Deductions from Common Equity Tier I Capital | 8.790.952 | 18.557.448 |
| Total Common Equity Tier I Capital | 422.479.166 | 350.352.678 |
| ADDITIONAL TIER I CAPITAL | | |
| Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums | - | - |
| Debt instruments and premiums approved by BRSA | 57.350.829 | 48.758.145 |
| Debt instruments and premiums approved by BRSA (Temporary Article 4) | - | - |
| Third parties’ share in the additional secondary capital - - | - | - |
| Third parties’ share in the additional secondary (Covered by Temporary Article 3) | - | - |
| Additional Tier I Capital before Deductions | 57.350.829 | 48.758.145 |
| Deductions from Additional Tier I Capital | | |
| Direct and Indirect Investments of the Bank on its own Additional Tier I Capital (-) | - | - |
| Investments of Bank to Banks that invest in Bank’s additional equity and components of equity issued by financial institutions with compatible with Article 7. | - | - |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital | - | - |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital | - | - |
| Other Items to be defined by the BRSA (-) | - | - |
| Transition from the Core Capital to Continue to deduce Components | | |
| Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks’ Own Funds (-) | - | - |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks’ Own Funds (-) | - | - |
| Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-) | - | - |
| Total Deductions from Additional Tier I Capital | - | - |
| Total Additional Tier I Capital | 57.350.829 | 48.758.145 |
| Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital) | 479.829.995 | 399.110.823 |
| TIER II CAPITAL | | |
| Debt instruments and share issue premiums deemed suitable by the BRSA | 16.816.550 | - |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4) | - | - |
| Third parties’ share in the secondary capital | - | - |
| Third parties’ share in the secondary capital (Covered by Temporary Article 3) | - | - |
| Provisions (Article 8 of the Regulation on the Equity of Banks) | 36.869.882 | 27.811.243 |
| Tier II Capital Before Deductions | 53.686.432 | 27.811.243 |
| Deductions from Tier II Capital | | |
| Direct and Indirect Investments of the Bank on its own Tier II Capital (-) | - | - |
| Investments of Bank to Banks that invest on Bank’s Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8. | - | - |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank(-) | - | - |
| Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | - | - |
| Other items to be defined by the BRSA (-) | - | - |
| Total Deductions from Tier II Capital | - | - |
| Total Tier II Capital | 53.686.432 | 27.811.243 |
| Total Capital (The sum of Tier I Capital and Tier II Capital) | 533.516.427 | 426.922.066 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS’ EQUITY (Continued)

1. Information Related to the Components of Shareholders’ Equity (Continued)

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|--|-------------------------------------|----------------------------------|
| Total Capital and Contribution Capital (Total Equity) | 533.516.427 | 426.922.066 |
| Deductions from Capital Loans granted contrary to the 50th and 51st Article of the Law | - | - |
| Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but retained more than Five Years | - | - |
| Other items to be defined by the BRSA | 94.772 | 75.504 |
| In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components | | |
| The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the Bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks’ Own Funds | - | - |
| The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks’ Own Funds | - | - |
| The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks’ Own Funds | - | - |
| CAPITAL | | |
| Total Capital (Total of Tier I Capital and Tier II Capital) | 533.421.655 | 426.846.562 |
| Total Risk Weighted Assets | 3.353.609.372 | 2.542.020.315 |
| CAPITAL ADEQUACY RATIOS | | |
| Consolidated CET 1 Capital Ratio (%) | 12,60 | 13,78 |
| Consolidated Tier 1 Capital Ratio (%) | 14,31 | 15,70 |
| Consolidated Capital Adequacy Ratio (%) | 15,91 | 16,79 |
| BUFFERS | | |
| Total additional core capital requirement ratio (a+b+c) | 4,581 | 4,578 |
| a) Capital conservation buffer requirement (%) | 2,50 | 2,50 |
| b) Bank specific countercyclical buffer requirement (%) | 0,081 | 0,078 |
| c) Higher bank buffer requirement ratio (%) | 2,00 | 2,00 |
| Additional CET 1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation | 8,10 | 9,28 |
| Amounts Lower than Excesses as per Deduction Rules | | |
| Remaining Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital | 744.515 | 431.023 |
| Remaining Total of Net Long Positions of the Investments in Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital | 242.792 | 210.486 |
| Remaining Mortgage Servicing Rights | - | - |
| Net Deferred Tax Assets arising from Temporary Differences | 36.923.421 | 33.467.558 |
| Limits for Provisions Used in Tier II Capital Calculation | | |
| General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per the thousand) | 67.719.134 | 60.569.964 |
| General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets | 36.869.882 | 27.811.243 |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach | - | - |
| Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets | - | - |
| Debt Instruments Covered by Temporary Article 4 (effective between 1.1.2018-1.1.2022) | | |
| Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4 | - | - |
| Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit | - | - |
| Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4 | - | - |
| Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit | - | - |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation

| Information about instruments included in total capital calculation-Current Period | |
|---|--|
| Issuer | T.C Ziraat Bankası A.Ş. |
| Identifier (CUSIP, ISIN etc.) | XS1984644739 |
| Governing law (s) of the instrument | Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity. |
| Regulatory treatment | |
| Subject to 10% deduction as of 1/1/2015 | None |
| Eligible on consolidated and /or unconsolidated basis | Eligible on consolidated and unconsolidated |
| Instrument type | Additional Capital Bond Issuance (Tier 1 Capital) |
| Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date) | 52.538 |
| Nominal value of instrument (TL million) | 52.538 |
| Accounting classification of the instrument | 347001- Subordinated Debt Instruments |
| Original date of issuance | 24 April 2019 |
| Maturity structure of the instrument (perpetual/dated) | Perpetual |
| Issue date of the instrument | 24 April 2019 |
| Issuer call subject to prior supervisory (BRSA) approval | Yes |
| Call option dates, conditioned call dates and call amount | Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue. |
| Subsequent call dates, if applicable | 24 April 2029 |
| Interest/dividend payment | |
| Fixed or floating coupon/dividend payments | Fixed |
| Coupon rate and any related index | First 5 years fixed 5,076%, MS+5.031% fixed every 5 years thereafter |
| Existence of any dividend payment restriction | None |
| Fully discretionary, partially discretionary or mandatory | Fully discretionary |
| Existence of step up or other incentive to redeem | None |
| Noncumulative or cumulative | Noncumulative |
| Convertible into equity shares | |
| If convertible, conversion trigger (s) | None |
| If convertible, fully or partially | None |
| If convertible, conversion rate | None |
| If convertible, mandatory or optional conversion | None |
| If convertible, type of instrument convertible into | None |
| If convertible, issuer of instrument to be converted into | None |
| Write-down feature | |
| If bonds can be written-down, write-down trigger(s) | Yes. Article 7 of the Regulation on Bank Capital |
| If bond can be written-down, full or partial | Has full or partial write down feature |
| If bond can be written-down, permanent or temporary | Has permanent or temporary write down feature |
| If temporary write-down, description of write-up mechanism. | Has-write up mechanism |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors |
| In compliance with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital. |
| Details of incompliances with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital. |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS' EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

| Information about instruments included in total capital calculation-Current Period | |
|---|--|
| Issuer | T.C Ziraat Bankası A.Ş. |
| Identifier (CUSIP, ISIN etc.) | XS2802184999 |
| Governing law (s) of the instrument | Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity. |
| Regulatory treatment | |
| Subject to 10% deduction as of 1/1/2015 | None |
| Eligible on unconsolidated and /or consolidated basis | Eligible on unconsolidated and consolidated |
| Instrument type | Bonds to be included in the contribution capital calculation |
| Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date) | 16.817 |
| Nominal value of instrument (TL million) | 16.817 |
| Accounting classification of the instrument | 347011 - Subordinated Debts |
| Original date of issuance | 30 April 2024 |
| Maturity structure of the instrument (perpetual/dated) | Dated (2 August 2034) |
| Issue date of the instrument | 30 April 2024 |
| Issuer call subject to prior supervisory (BRSA) approval | Yes |
| Call option dates, conditioned call dates and call amount | Subject to the approval of BRSA, there is a repayment option at the end of the 5th year from the date of issuance. |
| Subsequent call dates, if applicable | The repayment option is between 2 May 2029 and 2 August 2029. |
| Interest/dividend payment | |
| Fixed or floating coupon/dividend payments | Fixed |
| Coupon rate and any related index | First 5 years 8.9941% fixed, next 5 years US 5-year fixed maturity treasury (nominal) bond interest +4.327% fixed |
| Existence of any dividend payment restriction | None |
| Fully discretionary, partially discretionary or mandatory | Compulsory |
| Existence of step up or other incentive to redeem | None |
| Noncumulative or cumulative | Noncumulative |
| Convertible into equity shares | |
| If convertible, conversion trigger (s) | None |
| If convertible, fully or partially | None |
| If convertible, conversion rate | None |
| If convertible, mandatory or optional conversion | None |
| If convertible, type of instrument convertible into | None |
| If convertible, issuer of instrument to be converted into | None |
| Write-down feature | |
| If bonds can be written-down, write-down trigger(s) | If there is a possibility that the bank's operating license will be revoked or transferred to the SDIF, it may be deleted from the records based on the decision of the BRSA in this regard. |
| If bond can be written-down, full or partial | Has full or partial write down feature |
| If bond can be written-down, permanent or temporary | Has permanent or temporary write down feature |
| If temporary write-down, description of write-up mechanism. | Has no write up mechanism |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | After depositors and all other creditors (except those included in the calculation of additional capital) |
| In compliance with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 8 of the Regulation on Bank Capital. |
| Details of incompliance with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 8 of the Regulation on Bank Capital. |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

| Information about instruments included in total capital calculation-Current Period | |
|---|---|
| Issuer | Türkiye Wealth Fund. |
| Identifier (CUSIP, ISIN etc.) | - |
| Governing law (s) of the instrument | Regulation on Equities of Banks published in the official gazette on 5 September 2013 |
| Regulatory treatment | |
| Subject to 10% deduction as of 1/1/2015 | None |
| Eligible on consolidated and /or unconsolidated basis | Eligible on consolidated and unconsolidated |
| Instrument type | Additional Capital Credit (Tier 1 Capital) |
| Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date) | 3,633 |
| Nominal value of instrument (TL million) | 3,756 |
| Accounting classification of the instrument | Liabilities / Equity-Like Loans |
| Original date of issuance | 24 April 2019 |
| Maturity structure of the instrument (perpetual/dated) | Perpetual |
| Issue date of the instrument | 24 April 2019 |
| Issuer call subject to prior supervisory (BRSA) approval | Yes |
| Call option dates, conditioned call dates and call amount ^(*) | Option date is 5 years. (subject to BRSA permission) |
| Subsequent call dates, if applicable | - |
| Interest/dividend payment | |
| Fixed or floating coupon/dividend payments | None |
| Coupon rate and any related index | None |
| Existence of any dividend payment restriction | None |
| Fully discretionary, partially discretionary or mandatory | None |
| Existence of step up or other incentive to redeem | None |
| Noncumulative or cumulative | None |
| Convertible into equity shares | |
| If convertible, conversion trigger (s) | None |
| If convertible, fully or partially | None |
| If convertible, conversion rate | None |
| If convertible, mandatory or optional conversion | None |
| If convertible, type of instrument convertible into | None |
| If convertible, issuer of instrument to be converted into | None |
| Write-down feature | |
| If bonds can be written-down, write-down trigger(s) | If the Core Capital adequacy ratio or the consolidated Core Capital adequacy ratio falls below 5,125 percent |
| If bond can be written-down, full or partial | Yes |
| If bond can be written-down, permanent or temporary | Temporary |
| If temporary write-down, description of write-up mechanism. | It is possible to write up after temporary write down. |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | i. After payments within the scope of Priority Liabilities, ii. Equal (pari passu) among themselves and with all other Co-Liabilities without order of preference, and iii. Prior to all payments under Low-Degree Liabilities. |
| In compliance with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital. |
| Details of incompliances with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital |

^(*) The repayment option has not been exercised.

^(**) The refund option has not been used.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF CONSOLIDATED SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

| Information about instruments included in total capital calculation-Current Period | |
|---|---|
| Issuer | Türkiye Wealth Fund. |
| Identifier (CUSIP, ISIN vb.) | - |
| Governing law (s) of the instrument | Regulation on Equities of Banks published in the official gazette on 5 September 2013 |
| Regulatory treatment | |
| Subject to 10% deduction as of 1/1/2015 | None |
| Eligible on consolidated and /or unconsolidated basis | Eligible on consolidated and unconsolidated |
| Instrument type | Additional Capital Credit (Tier 1 Capital) |
| Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date) | 1.317 |
| Nominal value of instrument (TL million) | 2.142 |
| Accounting classification of the instrument | Liabilities / Equity-Like Loans |
| Original date of issuance | 9 March 2022 |
| Maturity structure of the instrument (perpetual/dated) | Perpetual |
| Issue date of the instrument | 9 March 2022 |
| Issuer call subject to prior supervisory (BRSA) approval | Yes |
| Call option dates, conditioned call dates and call amount | Option date is 5 years, (subject to BRSA permission) |
| Subsequent call dates, if applicable | - |
| Interest/dividend payment | |
| Fixed or floating coupon/dividend payments | None |
| Coupon rate and any related index | None |
| Existence of any dividend payment restriction | None |
| Fully discretionary, partially discretionary or mandatory | None |
| Existence of step up or other incentive to redeem | None |
| Noncumulative or cumulative | None |
| Convertible into equity shares | |
| If convertible, conversion trigger (s) | None |
| If convertible, fully or partially | None |
| If convertible, conversion rate | None |
| If convertible, mandatory or optional conversion | None |
| If convertible, type of instrument convertible into | None |
| If convertible, issuer of instrument to be converted into | None |
| Write-down feature | |
| If bonds can be written-down, write-down trigger(s) | If the Core Capital adequacy ratio or the consolidated Core Capital adequacy ratio falls below 5,125 percent |
| If bond can be written-down, full or partial | Yes |
| If bond can be written-down, permanent or temporary | Temporary |
| If temporary write-down, description of write-up mechanism. | It is possible to write up after temporary write down. i. After payments within the scope of Priority Liabilities, ii. Equal (pari passu) among themselves and with all other Co-Liabilities without order of preference, and iii. Prior to all payments under Low-Degree Liabilities. |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | |
| In compliance with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital. |
| Details of incompliances with article number 7 and 8 of Regulation on Bank Capital | Instrument is in compliant with Article 7 of the Regulation on Bank Capital |

(*) Profit share for participation banks

3. Necessary Explanations in order to Reach an Agreement Between the Statement of Shareholders’ Equity and Balance-Sheet Amounts

| | Current Period | Prior Period |
|---|--------------------|--------------------|
| Balance Sheet - Equity | 431.770.463 | 362.986.091 |
| Operational Leasing Development Costs | (1.445.233) | (992.825) |
| Goodwill and Other Intangible Assets and Related Deferred | (7.345.719) | (4.757.497) |
| Taxes Liabilities | 53.686.432 | 27.811.243 |
| TIER 2 Capital (Provisions) | 57.350.829 | 48.758.145 |
| Debt Instruments and the Related Issuance Premiums | (94.772) | (75.504) |
| Defined by the BRSA TIER 2 Capital (Provisions) | (7.037.541) | (6.883.091) |
| Other deductions from common equity | 6.537.196 | - |
| Amount recognized in regulatory capital | 533.421.655 | 426.846.562 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK

1. Whether the Parent Bank is Exposed to Foreign Currency Risk, Whether the Effects of This Matter are Estimated, Whether Limits for the Daily Followed Positions are Determined by the Board of Director

The Parent Bank’s policy is to avoid carrying significant position by means of foreign currency management. Risks are monitored by the currency risk tables prepared based on the standard method. Besides, Value at Risk (VAR) is calculated for daily foreign exchange position and reported to the related departments. VAR based currency risk limit approved by the Board of Directors is also monitored on daily basis. Additionally, dealer’s position and operational limits for foreign exchange transactions are under the authorization of the Board of Directors.

2. Hedge Against Foreign Exchange Debt Instruments and Net Foreign Exchange Investments by Hedging Derivative Instruments, if Material

None.

3. Management Policy for Foreign Currency Risk

Periodic “Liquidity Gap Analysis” and “Repricing Gap Analysis” to determine the liquidity and structural interest rate risks in the US Dollar and Euro, which are the most important foreign currencies in which the Parent Bank operates, and the historical renewal rates of foreign exchange deposit accounts. “Structural Liquidity Gap Analysis” is performed. In addition, daily VAR analysis for the follow-up of the currency risk and within the scope of legal reporting, Foreign Currency Net General Position/Equity Standard Ratio and Foreign Currency Liquidity Position are regularly monitored. The Parent Bank manages the Turkish Lira or foreign currency risks that may occur in domestic and international markets and follow the transactions that create these risks and manages these risks at the optimum level within the framework of market expectations and within the scope of its strategies by considering the balance with other financial risks. Sensitivity analysis regarding the currency risk that the Group is exposed to is explained in Note 6.

4. Current Foreign Exchange Bid Rates of The Parent Bank for The Last 5 Business Days Prior to The Financial Statement Date

| | USD | EUR | AUD | DKK | SEK | CHF | CAD | NOK | GBP | SAR | 100 JPY |
|------------|---------|---------|---------|--------|--------|---------|---------|--------|---------|--------|---------|
| 23.09.2024 | 33,5994 | 37,4001 | 22,9947 | 5,0161 | 3,2993 | 39,6043 | 24,8816 | 3,2074 | 44,8247 | 8,9551 | 23,3641 |
| 24.09.2024 | 33,5893 | 37,4497 | 23,0797 | 5,0226 | 3,3201 | 39,7056 | 24,9225 | 3,2239 | 44,9698 | 8,9536 | 23,3905 |
| 25.09.2024 | 33,5729 | 37,4950 | 23,0466 | 5,0291 | 3,3118 | 39,5522 | 24,9481 | 3,1912 | 44,8876 | 8,9485 | 23,2753 |
| 26.09.2024 | 33,6036 | 37,5444 | 23,1306 | 5,0349 | 3,3223 | 39,6396 | 24,9560 | 3,1927 | 45,0115 | 8,9588 | 23,2223 |
| 27.09.2024 | 33,6132 | 37,5778 | 23,2984 | 5,0399 | 3,3348 | 39,9429 | 24,9318 | 3,2059 | 45,0800 | 8,9611 | 23,5360 |
| 30.09.2024 | 33,6331 | 37,5269 | 23,3320 | 5,0351 | 3,3192 | 39,8488 | 24,8938 | 3,1925 | 45,0896 | 8,9657 | 23,5186 |

5. Simple Arithmetic Average of The Parent Bank’s Current Foreign Exchange Bid Rates for The Last 30 Days Prior to The Balance Sheet Date

| | USD | EUR | AUD | DKK | SEK | CHF | CAD | NOK | GBP | SAR | 100 JPY |
|--|---------|---------|---------|--------|--------|---------|---------|--------|---------|--------|---------|
| | 33,5106 | 37,2293 | 22,7062 | 4,9913 | 3,2799 | 39,5696 | 24,7506 | 3,1607 | 44,3176 | 8,9304 | 23,4261 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of the Group

| | EUR | USD | Other FC | Total |
|---|----------------------|----------------------|---------------------|----------------------|
| Current Period | | | | |
| Assets | | | | |
| Cash (Cash in vault, effectives, money in transit, cheques purchased) and Balances with Central Bank of the Republic of Türkiye | 159.507.040 | 230.970.620 | 104.571.772 | 495.049.432 |
| Banks ⁽⁷⁾ | 21.905.068 | 33.553.207 | 81.971.395 | 137.429.670 |
| Financial Assets at Fair Value Through Profit and Loss | - | 8.622.998 | 79.778.311 | 88.401.309 |
| Money Markets Receivables | - | - | - | - |
| Financial Assets at Fair Value Through Other Comprehensive Income | 21.064.533 | 376.043.282 | 709.855 | 397.817.670 |
| Loans ⁽¹⁾⁽⁶⁾ | 561.532.587 | 485.701.194 | 39.168.719 | 1.086.402.500 |
| Subsidiaries, Associates, Entities Under Common Control (Joint Ventures) | - | 1.762.607 | 53.247 | 1.815.854 |
| Financial Assets Measured at Amortized Cost | 3.724.259 | 18.486.824 | 252.482 | 22.463.565 |
| Derivative Financial Assets for Hedging Purposes | - | - | - | - |
| Tangible Fixed Assets | 2.094.530 | 59.407 | 2.174.462 | 4.328.399 |
| Intangible Assets | 154.827 | 17.174 | 278.996 | 450.997 |
| Other Assets ⁽³⁾ | 1.982.390 | 13.845.467 | 1.775.545 | 17.603.402 |
| Total Assets ⁽⁴⁾ | 771.965.234 | 1.169.062.780 | 310.734.784 | 2.251.762.798 |
| Liabilities | | | | |
| Interbank Deposits | 43.352.191 | 11.604.869 | 6.743.512 | 61.700.572 |
| Foreign Currency Deposits | 657.559.545 | 495.322.683 | 364.099.046 | 1.516.981.274 |
| Money Market Borrowings | - | 86.116.197 | - | 86.116.197 |
| Funds Provided from Other Financial Institutions | 127.668.107 | 228.636.535 | 4.513.726 | 360.818.368 |
| Issued Marketable Securities ⁽⁵⁾ | 63.315.644 | 163.956.701 | 7.733.134 | 235.005.479 |
| Miscellaneous Payables | 15.203.024 | 6.911.842 | 638.256 | 22.753.122 |
| Derivative Financial Liabilities for Hedging Purposes | - | - | - | - |
| Other Liabilities | 10.117.245 | 18.712.694 | 3.448.743 | 32.278.682 |
| Total Liabilities | 917.215.756 | 1.011.261.521 | 387.176.417 | 2.315.653.694 |
| Net Balance Sheet Position | (145.250.522) | 157.801.259 | (76.441.633) | (63.890.896) |
| Net Off-Balance Sheet Position ⁽²⁾ | 154.469.225 | (145.960.943) | 112.370.916 | 120.879.198 |
| Financial Derivative Assets | 190.943.460 | 195.808.638 | 122.995.021 | 509.747.119 |
| Financial Derivative Liabilities | 36.474.235 | 341.769.581 | 10.624.105 | 388.867.921 |
| Non-Cash Loans | 241.479.133 | 324.579.598 | 86.359.026 | 652.417.757 |
| Prior Period | | | | |
| Total Assets | 604.266.396 | 907.837.881 | 169.111.502 | 1.681.215.779 |
| Total Liabilities | 772.055.145 | 820.814.604 | 248.786.932 | 1.841.656.681 |
| Net Balance Sheet Position | (167.788.749) | 87.023.277 | (79.675.430) | (160.440.902) |
| Net Off-Balance Sheet Position ⁽²⁾ | 171.375.286 | (51.387.183) | 96.796.549 | 216.784.652 |
| Financial Derivative Assets | 208.963.520 | 299.286.840 | 105.117.310 | 613.367.670 |
| Financial Derivative Liabilities | 37.588.234 | 350.674.023 | 8.320.761 | 396.583.018 |
| Non-Cash Loans | 192.408.922 | 285.857.771 | 51.997.499 | 530.264.192 |

⁽¹⁾ Of the loans granted, TL 54.004 equivalent of the USD balance originates from foreign currency indexed loans (31 December 2023: TL 85.650 equivalent of the USD and TL 28.777 equivalent of the Euro balance originates from foreign currency indexed loans).

⁽²⁾ Indicates the net balance of receivables and payables on derivative financial instruments

⁽³⁾ Prepaid expenses in other assets amounting to TL 888.783 are not included in the table (31 December 2023: TL 312.084).

⁽⁴⁾ Expected loss provisions for financial assets and other assets are reflected in related items.

⁽⁵⁾ Includes subordinated debt instruments.

⁽⁶⁾ Includes receivables from lease transactions.

⁽⁷⁾ Includes the guarantees given for derivative and repo transactions with foreign banks.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CONSOLIDATED CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of the Group (Continued)

Analysis of Sensitivity to Currency Risk

The effect of 10% depreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for the nine-month accounting periods ending on 30 September 2024 and 30 September 2023 is shown in the table below.

This analysis has been prepared with the assumption that all other variables, especially interest rates, remain constant.

| | Current Period – 30 September 2024 | | Prior Period – 30 September 2023 | |
|-------------------------|------------------------------------|------------------|----------------------------------|------------------|
| | Profit/Loss Statement | Equity (*) | Profit/Loss Statement | Equity (*) |
| USD | 3.104.751 | 2.377.978 | 2.881.362 | 2.397.496 |
| EUR | 319.512 | (448.430) | (377.324) | (881.981) |
| Other currencies | 1.132.985 | 1.132.985 | 928.230 | 928.230 |
| Total (Net) (**) | 4.557.248 | 3.062.533 | 3.432.268 | 2.443.745 |

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% depreciation of the TL against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

The effect of 10% appreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for nine-month accounting periods ending on 30 September 2024 and 30 September 2023 is shown in the table below:

| | Current Period – 30 September 2024 | | Prior Period – 30 September 2023 | |
|-------------------------|------------------------------------|--------------------|----------------------------------|--------------------|
| | Profit/Loss Statement | Equity (*) | Profit/Loss Statement | Equity (*) |
| USD | (3.104.751) | (2.377.978) | (2.881.362) | (2.397.496) |
| EUR | (319.512) | 448.430 | 377.324 | 881.981 |
| Other Currencies | (1.132.985) | (1.132.985) | (928.230) | (928.230) |
| Total (Net) (**) | (4.557.248) | (3.062.533) | (3.432.268) | (2.443.745) |

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% appreciation of the TL against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet Items

(Based on days to repricing dates)

| Current Period | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Non-Interest Bearing | Total |
|---|----------------------|----------------------|--------------------|----------------------|---------------------|-------------------------|------------------------|
| Assets | | | | | | | |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye | 410.385.130 | - | - | - | - | 503.050.580 | 913.435.710 |
| Banks ⁽⁸⁾ | 38.543.408 | 634.324 | 1.012.927 | - | - | 108.451.762 | 148.642.421 |
| Financial Assets at Fair Value Through Profit and Loss | 3.699.153 | 97.871 | 19.426.940 | 58.438.860 | 4.293.396 | 15.296.734 | 101.252.954 |
| Money Markets Receivables | 14.079.081 | - | - | - | - | - | 14.079.081 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 13.402.541 | 24.714.333 | 209.086.877 | 367.925.166 | 198.441.327 | 3.148.825 | 816.719.069 |
| Loans Given ⁽⁵⁾⁽⁷⁾ | 1.256.884.148 | 330.271.515 | 578.096.955 | 515.030.240 | 148.212.140 | 11.373.892 | 2.839.868.890 |
| Financial Assets Measured at Amortized Cost | 10.693.358 | 1.443.147 | 30.561.663 | 130.109.226 | 169.715.163 | - | 342.522.557 |
| Other Assets ⁽²⁾ | 18.557.380 | 22.333 | 89.297 | 166.176 | 26.318 | 251.770.055 | 270.631.559 |
| Total Assets ⁽¹⁾⁽⁵⁾ | 1.766.244.199 | 357.183.523 | 838.274.659 | 1.071.669.668 | 520.688.344 | 893.091.848 | 5.447.152.241 |
| Liabilities | | | | | | | |
| Interbank Deposits | 51.864.397 | 25.601.766 | 423 | - | - | 10.778.367 | 88.244.953 |
| Other Deposits | 1.578.779.083 | 633.045.310 | 291.109.614 | 41.863.929 | 1.605.046 | 1.283.711.063 | 3.830.114.045 |
| Money Market Borrowings | 91.322.846 | 54.919.389 | 12.113.140 | - | - | - | 158.355.375 |
| Miscellaneous Payables | 52 | 273 | 3.313 | 4.544 | 1.480 | 104.794.518 | 104.804.180 |
| Issued Marketable Securities ⁽⁶⁾ | 7.384.961 | 16.975.100 | 72.926.685 | 131.626.700 | 16.816.550 | - | 245.729.996 |
| Funds Provided from Other Financial Institutions | 141.828.876 | 198.770.544 | 75.688.853 | 10.325.024 | 1.834.304 | 48.861 | 428.496.462 |
| Other Liabilities ⁽⁴⁾⁽⁶⁾ | 12.781.960 | - | 102.353 | 4.695.672 | 6.255.602 | 567.571.643 | 591.407.230 |
| Total Liabilities ⁽¹⁾ | 1.883.962.175 | 929.312.382 | 451.944.381 | 188.515.869 | 26.512.982 | 1.966.904.452 | 5.447.152.241 |
| Balance Sheet Long Position | - | - | 386.330.278 | 883.153.799 | 494.175.362 | - | 1.763.659.439 |
| Balance Sheet Short Position | (117.717.976) | (572.128.859) | - | - | - | (1.073.812.604) | (1.763.659.439) |
| Off-Balance Sheet Long Position | 13.299.739 | - | 8.844 | 10.752 | - | - | 13.319.335 |
| Off-Balance Sheet Short Position | - | (995.753) | - | - | (8.725.170) | - | (9.720.923) |
| Total Position | (104.418.237) | (573.124.612) | 386.339.122 | 883.164.551 | 485.450.192 | (1.073.812.604) | 3.598.412 |

- (1) Balances without fixed maturity are shown in the “Non-Interest Bearing” columns.
- (2) Deferred tax asset is shown under the “Non-Interest Bearing” column.
- (3) Net balance of loans under follow-up is shown under the “Non-Interest Bearing” column in loans given.
- (4) Total shareholders’ equity is shown under the “Non-Interest Bearing” column.
- (5) Allowance for expected losses for financial assets and other assets are reflected in the related items.
- (6) Includes subordinated debt instruments.
- (7) Includes receivables from leasing transactions.
- (8) Includes the guarantees given for derivative and repo transactions with foreign banks.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK (Continued)

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet Items (Continued)

(Based on dates to repricing dates)

| Prior Period | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Non-Interest Bearing | Total |
|---|----------------------|---------------------|--------------------|--------------------|---------------------|-------------------------|------------------------|
| Assets | | | | | | | |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye | 171.411.646 | - | - | - | - | 437.387.924 | 608.799.570 |
| Banks ⁽⁸⁾ | 24.234.777 | 858.733 | 947.204 | - | - | 44.204.335 | 70.245.049 |
| Financial Assets at Fair Value Through Profit and Loss | 152.430 | 17.959.570 | 23.032.512 | 12.977.323 | 4.286.324 | 13.307.753 | 71.715.912 |
| Money Markets Receivables | 154.140.783 | - | - | - | - | - | 154.140.783 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 130.092.912 | 51.795.743 | 113.292.616 | 189.144.843 | 118.569.491 | 4.634.865 | 607.530.470 |
| Loans Given ⁽³⁾⁽⁷⁾ | 792.327.142 | 295.686.060 | 459.839.848 | 547.349.315 | 110.945.114 | 7.288.894 | 2.213.436.373 |
| Financial Assets Measured at Amortized Cost | 34.898.144 | 69.441.446 | 96.476.527 | 65.426.870 | 82.341.993 | - | 348.584.980 |
| Other Assets ⁽²⁾ | 6.001.788 | 4.451.961 | 1.555.238 | 309.375 | 38.030 | 167.620.513 | 179.976.905 |
| Total Assets ⁽¹⁾⁽⁵⁾ | 1.313.259.622 | 440.193.513 | 695.143.945 | 815.207.726 | 316.180.952 | 674.444.284 | 4.254.430.042 |
| Liabilities | | | | | | | |
| Interbank Deposits | 51.042.271 | 33.990.985 | 234.278 | - | - | 11.285.647 | 96.553.181 |
| Other Deposits | 1.542.383.529 | 347.152.375 | 333.856.129 | 19.285.991 | 1.397.523 | 959.195.119 | 3.203.270.666 |
| Money Markets Borrowings | 33.873.058 | 7.535.254 | 8.781.615 | 44.110.982 | - | - | 94.300.909 |
| Miscellaneous Payables | 9 | 165 | 695 | 4.689 | 447 | 67.474.124 | 67.480.129 |
| Issued Marketable Securities ⁽⁶⁾ | 1.529.981 | 5.382.542 | 53.620.034 | 52.655.728 | - | - | 113.188.285 |
| Funds Provided from Other Financial Institutions | 73.379.500 | 85.864.849 | 32.771.143 | 16.409.091 | 2.096.482 | - | 210.521.065 |
| Other Liabilities ⁽⁴⁾⁽⁶⁾ | 1.355.878 | 629.293 | 1.624.909 | 2.585.046 | 1.316.124 | 461.604.557 | 469.115.807 |
| Total Liabilities ⁽¹⁾ | 1.703.564.226 | 480.555.463 | 430.888.803 | 135.051.527 | 4.810.576 | 1.499.559.447 | 4.254.430.042 |
| Balance Sheet Long Position | - | - | 264.255.142 | 680.156.199 | 311.370.376 | - | 1.255.781.717 |
| Balance Sheet Short Position | (390.304.604) | (40.361.950) | - | - | - | (825.115.163) | (1.255.781.717) |
| Off-Balance Sheet Long Position | 2.686.937 | 6.388.495 | 43.450 | 655.969 | - | - | 9.774.851 |
| Off-Balance Sheet Short Position | 977.326 | 4.746.671 | 36.776 | - | (1.015.345) | - | 4.745.428 |
| Total Position | (386.640.341) | (29.226.784) | 264.335.368 | 680.812.168 | 310.355.031 | (825.115.163) | 14.520.279 |

- (1) Balances without fixed maturity are shown in the “Non-Interest Bearing” columns.
- (2) Deferred tax asset is shown under the “Non-Interest Bearing” column.
- (3) Net balance of loans under follow-up is shown under the “Non-Interest Bearing” column in loans given.
- (4) Total shareholders’ equity is shown under the “Non-Interest Bearing” column.
- (5) Allowance for expected losses for financial assets and other assets are reflected in the related items.
- (6) Includes subordinated debt instruments.
- (7) Includes receivables from leasing transactions.
- (8) Includes the guarantees given for derivative and repo transactions with foreign banks.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CONSOLIDATED INTEREST RATE RISK (Continued)

2. Average Interest Rate Applied to the Monetary Financial Instruments (%) (Represents Values Belonging to the Parent Bank) (%)

| | EUR | USD | JPY | TL |
|--|------|------|-----|-------|
| Current Period | | | | |
| Assets | | | | |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye ⁽¹⁾ | - | - | - | 31,20 |
| Banks | 3,38 | 5,03 | - | 46,92 |
| Financial Assets at Fair Value Through Profit or Loss | - | 5,36 | - | - |
| Money Markets Receivables | - | - | - | 50,25 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 4,63 | 6,21 | - | 34,52 |
| Loans Given ⁽²⁾ | 7,61 | 8,62 | - | 43,71 |
| Financial Assets Measured at Amortized Cost | 4,60 | 8,40 | - | 24,12 |
| Liabilities | | | | |
| Interbank Deposits | 5,11 | 5,01 | - | 49,75 |
| Other Deposits | 0,90 | 1,48 | - | 44,47 |
| Money Markets Borrowings | - | 7,45 | - | 50,74 |
| Miscellaneous Payables | - | - | - | - |
| Issued Marketable Securities ⁽³⁾ | 7,46 | 6,89 | - | - |
| Funds Provided from Other Financial Institutions | 6,06 | 7,45 | - | 44,98 |

(1) Indicates the interest rate applied by the CBRT to TL-denominated required reserves according to the conditions specified in the instruction.

(2) Credit card loan balances are not included.

(3) Subordinated debt instruments are included.

| | EUR | USD | JPY | TL |
|--|------|------|-----|-------|
| Prior Period | | | | |
| Assets | | | | |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye) | - | - | - | - |
| Banks | 4,55 | 5,65 | - | 43,50 |
| Financial Assets at Fair Value Through Profit or Loss | - | 5,36 | - | - |
| Money Market Receivables | - | - | - | 42,95 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 3,70 | 6,18 | - | 24,85 |
| Loans Given ⁽¹⁾ | 7,71 | 9,06 | - | 27,89 |
| Financial Assets Measured at Amortized Cost | 4,55 | 8,39 | - | 17,81 |
| Liabilities | | | | |
| Interbank Deposits | 4,87 | 5,65 | - | 43,61 |
| Other Deposits | 1,59 | 3,44 | - | 37,11 |
| Money Market Borrowings | - | 7,62 | - | 36,53 |
| Miscellaneous Payables | - | - | - | - |
| Issued Marketable Securities ⁽²⁾ | 5,08 | 6,89 | - | 36,38 |
| Funds Provided from Other Financial Institutions | 6,71 | 7,72 | - | 34,74 |

(1) Credit card loan balances are not included.

(2) Subordinated debt instruments are included.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IV. EXPLANATIONS ON THE POSITION RISK OF CONSOLIDATED EQUITY INSTRUMENTS

1. Equity Instruments Position Risk Derived from Banking Books

Comparison with the market value if the market value is significantly different from the fair value for balance sheet, fair and market values of equity share.

| Investments in Equity Instruments – Current Period | Comparison | | |
|--|---------------------|------------|--------------|
| | Balance Sheet Value | Fair Value | Market Value |
| 1. Investment in Equity Instruments Group A | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 2. Investment in Equity Instruments Group B | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 3. Investment in Equity Instruments Group C | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 4. Investment in Equity Instruments Group Other | - | - | - |
| Other ⁽¹⁾ | 3.095.913 | 3.095.913 | - |

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

| Investments in Equity Instruments – Prior Period | Comparison | | |
|--|---------------------|------------|--------------|
| | Balance Sheet Value | Fair Value | Market Value |
| 1. Investment in Equity Instruments Group A | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 2. Investment in Equity Instruments Group B | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 3. Investment in Equity Instruments Group C | - | - | - |
| Traded on Stock Exchange | - | - | - |
| 4. Investment in Equity Instruments Group Other | - | - | - |
| Other ⁽¹⁾ | 2.546.781 | 2.546.781 | - |

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

The breakdown of capital requirements on the basis of related investments in equity instruments depending on the method of the calculation of capital requirement which is chosen by Bank among approaches that are allowed to be used within the Communiqué regarding Credit Risk Standard Method or the Calculation of Counterparty Credit Risk based upon Internal Rating Approaches

The investments in equity instruments, partaking in banking accounts according to the credit risk standard method, are amounted TL 3.095.913 and all of them are 100% risk weighted (31 December 2023: TL 2.546.781 and all of them are 100% risk weighted).

Total unrealized gains or losses, total revaluation value increases and their amounts included in principal and contribution capital

| Portfolio | Realized Gain/Loss in Current Period | Revaluation Surplus | | Unrealized Gain and Loss | | |
|--------------------------------|--------------------------------------|---------------------|-----------------------------------|--------------------------|-----------------------------------|----------------------------------|
| | | Total | Included in Supplementary Capital | Total | Included in Supplementary Capital | Included in Contribution Capital |
| 1. Private Capital Investments | - | - | - | - | - | - |
| 2. Publicly Traded Stocks | - | - | - | - | - | - |
| 3. Other Stocks | - | 2.151.014 | 2.151.014 | - | - | - |
| Total | - | 2.151.014 | 2.151.014 | - | - | - |

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT,
LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO**

Matters related to liquidity and financial emergency management are determined in the Liquidity and Financial Emergency Management-Liquidity Funding Plan Approved by the Board of Directors.

The Parent Bank conducts the remaining maturity analysis in order to observe the maturity structure of its balance sheet, liquidity gap and structural liquidity gap analysis to monitor the liquidity need by periods, and Liquidity Stress Test in order to evaluate the liquidity need of the Parent Bank in the worst possible situation. Core deposit analysis is carried out to determine the stable part of the deposit, which is the most important fund resource of the Parent Bank. In addition, the Parent Bank-sector maturity structures and legal liquidity ratios are monitored in order to compare the Parent Bank's liquidity risk level with the sector.

1. Liquidity Risk

Explanations related to the liquidity risk management including the Parent Bank's risk capacity, responsibilities and structure of liquidity risk management, reporting of liquidity risk in internal banking, the strategy of liquidity risk and how to provide the communication of policies and implementations with board of directors and business lines

The Parent Bank's risk capacity, risk appetite, responsibilities and tasks of liquidity risk management and sharing of issues related to liquidity risk management with the bank network are explained in Parent Bank's "Regulations of Risk Management" of the Parent Bank. In this context, liquidity risk strategies, policies and implementations are shared within the Parent Bank on a weekly, monthly, quarterly/semi-annual and annual basis with all relevant departments and the Parent Bank's senior management. The analysis and reports made within this scope are handled at the Asset-Liability Committee meetings and the Board of Directors is informed through the Audit Committee.

Liquidity management and the degree of centralization of fund strategies, the information about the procedure between Bank and the subsidiaries of Bank

Continuous information exchange is provided between the Parent Bank and its partners regarding liquidity needs and excesses, and necessary guidance and transactions are carried out with the coordination of the treasury management and units responsible for the management of subsidiaries in order to effectively manage liquidity needs and surpluses.

Information on the Bank's funding strategy, including policies on diversity of funding sources and duration

The Parent Bank's main funding resource is deposit and the strategy of preserving the granular deposit structure is sustained. Moreover, within the diversification of funding strategy, long-term and cost-effective non-deposit funding is also targeted. In the non-deposit funding, repurchase agreements, post finance, syndication loan facility, loans from international financial institutions, marketable securities issuances, subordinated debt instruments and bilateral loan agreements are at the forefront.

Explanation related to liquidity management as currencies forming at least 5 percentage of aggregate liabilities of the Parent Bank

The Parent Bank's total liabilities are consisted of mostly TL, USD and EUR currencies. Besides these currencies, for other currencies, daily and long-term cash flows are monitored, and future projections are made for effective liquidity management purposes.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

1. Liquidity Risk (Continued)

Information related to the techniques about the reduction of current liquidity risk

The Parent Bank's source of funds is mainly formed of deposits. The Parent Bank's deposits do not fluctuate considerably in line with the broadly dispersed customer network and the granular structure of the deposits. Besides, in order to increase the diversification of funds and decrease the maturity gap between assets and liabilities, non-deposit funds such as bond/bill issuances, repo transactions and funds borrowed are executed.

Explanation regarding the usage of the stress test

In the presence of unexpected negative circumstances, periodical stress tests being done in order to test the endurance of the parent bank. These actions have been shared with key management of the Bank and all related units for the purpose of taking necessary precautions. Additionally, stress tests also taken into consideration on subjects like the Parent Bank's estimated financial position for the next period, the progress of legal ratios and the liquidity need in short and long term as part of budget practices.

General information on liquidity urgent and unexpected situation plan

The internal and external sources which can be used in an emergency case to satisfy the liquidity need are periodically monitored and the borrowing limits of the Bank from organized market and other banks are on the level where they meet the structural liquidity deficits on different maturity segments. The Bank lines off its exposition to liquidity risk by limits that are approved by Board of Directors and within the frame of "Regulation on Risk Management". In addition, matters related to liquidity and financial emergency management have been identified.

2. Liquidity Coverage Ratio

Within the framework of "Regulation on Calculation of Liquidity Covered Rate of Banks" published in the Official Gazette dated 21 March 2014 and numbered 28948 by the BRSA, the Parent Bank calculates the liquidity coverage ratio and transmits unconsolidated on weekly and consolidated on monthly basis to the BRSA. Within the last three months the consolidated lowest rate are as follows:

Current Period - 30 September 2024

| | FC | | TL+FC | |
|--------------------------|----------------|--------|----------------|--------|
| | Date | Ratio | Date | Ratio |
| Liquidity Coverage Ratio | July 2024 | 440,42 | July 2024 | 225,87 |
| | August 2024 | 354,31 | August 2024 | 208,74 |
| | September 2024 | 371,58 | September 2024 | 216,82 |

Prior Period - 31 December 2023

| | FC | | TL+FC | |
|--------------------------|---------------|--------|---------------|--------|
| | Date | Ratio | Date | Ratio |
| Liquidity Coverage Ratio | October 2023 | 371,37 | October 2023 | 187,80 |
| | November 2023 | 443,16 | November 2023 | 184,41 |
| | December 2023 | 388,23 | December 2023 | 186,98 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

2. Liquidity Coverage Ratio (Continued)

| Current Period | Total Unweighted Value (Average) (*) | | Total Weighted Value (Average) (*) | |
|---|---|--------------------|---------------------------------------|--------------------|
| | TL+FC | FC | TL+FC | FC |
| HIGH QUALITY LIQUID ASSETS | | | | |
| High Quality Liquid Assets | | | 1.501.983.208 | 669.101.257 |
| CASH OUTFLOWS | | | | |
| Retail and Small Business Customers, of which; | 2.429.305.030 | 1.043.922.167 | 219.236.753 | 104.388.519 |
| Stable deposits | 473.875.014 | 73.956 | 23.693.751 | 3.698 |
| Less stable deposits | 1.955.430.016 | 1.043.848.211 | 195.543.002 | 104.384.821 |
| Unsecured wholesale funding, of which; | 1.237.815.121 | 476.125.026 | 624.485.905 | 244.939.021 |
| Operational deposit | 54.972.845 | 17.399.595 | 13.671.016 | 4.277.703 |
| Non-operational deposits | 911.247.333 | 376.988.500 | 393.579.873 | 160.489.490 |
| Other unsecured funding | 271.594.943 | 81.736.931 | 217.235.016 | 80.171.828 |
| Secured funding | | | - | - |
| Other cash outflows, of which; | 1.097.835.878 | 59.520.548 | 105.782.094 | 24.102.698 |
| Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions | 20.572.670 | 16.609.841 | 20.572.670 | 16.609.841 |
| Obligations related to structured financial products | - | - | - | - |
| Commitments related to debts to financial markets and other off-balance sheet obligations | 1.077.263.208 | 42.910.707 | 85.209.424 | 7.492.857 |
| Other revocable off-balance sheet commitments and contractual obligations | 83.718.297 | 83.718.297 | 4.185.915 | 4.185.915 |
| Other irrevocable or conditionally revocable off-balance sheet obligations | 354.130.657 | 198.434.360 | 18.757.418 | 9.921.718 |
| TOTAL CASH OUTFLOWS | | | 972.448.085 | 387.537.871 |
| CASH INFLOWS | | | | |
| Secured lending | - | - | - | - |
| Unsecured lending | 354.599.746 | 186.394.405 | 265.505.008 | 162.249.413 |
| Other cash inflows | 13.549.639 | 48.678.042 | 13.516.848 | 48.645.251 |
| TOTAL CASH INFLOW | 368.149.385 | 235.072.447 | 279.021.856 | 210.894.664 |
| | | | Ust Sınır Uygulanmış Değerler | |
| TOTAL HQLA STOCK | | | 1.501.983.208 | 669.101.257 |
| TOTAL NET CASH OUTFLOWS | | | 693.426.228 | 176.643.207 |
| LIQUIDITY COVERAGE RATIO (%) | | | 216,6 | 378,79 |

(*) The average of last three months' liquidity coverage ratio calculated by monthly simple averages.

| Prior Period | Total Unweighted Value (Average) (*) | | Total Weighted Value (Average) (*) | |
|---|---|--------------------|---------------------------------------|--------------------|
| | TL+FC | FC | TL+FC | FC |
| HIGH QUALITY LIQUID ASSETS | | | | |
| High Quality Liquid Assets | | | 1.134.101.388 | 557.566.260 |
| CASH OUTFLOWS | | | | |
| Retail and Small Business Customers, of which; | 1.836.011.270 | 839.016.378 | 164.098.855 | 83.900.031 |
| Stable deposits | 390.045.429 | 32.140 | 19.502.271 | 1.607 |
| Less stable deposits | 1.445.965.841 | 838.984.238 | 144.596.584 | 83.898.424 |
| Unsecured wholesale funding, of which; | 1.179.112.518 | 488.447.509 | 551.247.775 | 231.431.355 |
| Operational deposit | 44.143.037 | 13.942.200 | 10.750.245 | 3.296.623 |
| Non-operational deposits | 980.425.089 | 415.727.319 | 417.142.908 | 170.563.767 |
| Other unsecured funding | 154.544.392 | 58.777.990 | 123.354.622 | 57.570.965 |
| Secured funding | | | - | - |
| Other cash outflows, of which; | 635.959.697 | 74.922.610 | 78.490.282 | 33.227.676 |
| Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions | 26.425.497 | 26.361.019 | 26.425.497 | 26.361.019 |
| Obligations related to structured financial products | - | - | - | - |
| Commitments related to debts to financial markets and other off-balance sheet obligations | 609.534.200 | 48.561.591 | 52.064.785 | 6.866.657 |
| Other revocable off-balance sheet commitments and contractual obligations | 67.104.112 | 67.104.112 | 3.355.206 | 3.355.206 |
| Other irrevocable or conditionally revocable off-balance sheet obligations | 253.276.703 | 155.101.052 | 13.795.627 | 7.755.053 |
| TOTAL CASH OUTFLOWS | | | 810.987.745 | 359.669.321 |
| CASH INFLOWS | | | | |
| Secured lending | - | - | - | - |
| Unsecured lending | 258.108.583 | 126.985.874 | 190.822.740 | 108.137.776 |
| Other cash inflows | 10.801.097 | 110.038.442 | 10.749.814 | 109.987.159 |
| TOTAL CASH INFLOW | 268.909.680 | 237.024.316 | 201.572.554 | 218.124.935 |
| | | | Upper Limit Applied Amounts | |
| TOTAL HQLA STOCK | | | 1.134.101.388 | 557.566.260 |
| TOTAL NET CASH OUTFLOWS | | | 609.415.191 | 141.544.386 |
| LIQUIDITY COVERAGE RATIO (%) | | | 186,10 | 393,92 |

(*) The average of last three months' liquidity coverage ratio calculated by monthly simple averages.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY
COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)**

3. Explanations on Liquidity Coverage Ratio

***Important points affecting the results of liquidity coverage ratio and the changes of the considered items
in the course of time to calculate this ratio***

Parent Bank deposits, which constitute a significant part of its resources and cash outflows in the liquidity coverage ratio, have a non-fluctuating structure, but may cause periodic changes in total deposits compared to public deposits and other deposits. While considering the previous periods, the amount of the total deposits has an increasing trend.

Although they have low conversion into cash rate, non-cash loans also have a remarkable extent in proportion to financial statement, they have an impact on the calculation of liquidity coverage ratio. Comparing to previous periods, non-cash loans are in increasing trend.

Bonds and bills in the securities portfolio are being used in repo transactions as collateral. Since the securities used in repo transactions lose the characteristic of being free, in accordance with that securities can be used as collateral, liquidity coverage ratio is affected.

The content of high-quality liquid assets

All of the high-quality liquid assets in the calculation of liquidity coverage ratio are first quality liquid assets. These are cash, the accounts in Central Bank, reserve requirements and securities portfolio (the important part of bonds and T-bills issued by Republic of Türkiye Ministry of Treasury and Finance and other bonds).

The content of funds and their share in the total liabilities and funding

A major part of the resources of funds in Group is comprised of deposits, the remaining is divided according to their share in the balance sheet as repo, funds borrowed and issued securities.

***Information about cash out-flows arising from derivative operations and margin operations likely to
processing***

Derivative operations in Parent Bank are carried out on the purpose of protection from the risks that may exist or occur in the balance sheet, liquidity management, or meeting customer demand. Customer operations are carried out under the “Framework Agreement on Purchase and Sale of Derivative Instruments” or ISDA (International Swaps and Derivatives Association) and CSA (Credit Support Annex), as well as transactions with banks are performed again under ISDA and CSA agreements signed. Operations performed under the said contracts in the determined periods are subject to daily market valuation and additional cash margining. Operations could create additional collateral inflow or outflow depending on market valuation.

The concentration limits regarding collateral and counterparty and product-based fund resources

Limits have been determined within the scope of "Risk Management Legislation" for the counterparty and product-based concentration risk with the approval of the Parent Bank's senior management, and these limits are monitored at certain frequencies and are also reported to the relevant units and the Parent Bank's senior management. There was no excess in the limits during the activity period.

***Liquidity risk and needed funding on the basis of the bank itself, the branches in foreign countries and
the partnerships consolidated by considering operational and legal factors preventing liquidity transfer***

The needed and surplus of liquidity of the branches in foreign countries of the parent bank and partnerships consolidated are followed and managed regularly. There is no constraint of operational and legal factors preventing liquidity transfer. In the analysis made, it is observed that the impact of the foreign branches and subsidiaries on the Parent Bank's liquidity structure remain limited comparing to the size of the balance sheet. The need and surplus of the liquidity is encountered properly between partnerships, as well as the branches abroad.

***Explanations of cash in-flow and cash out-flow items that are considered to be related to liquidity
profile of the Bank and to be placed on the calculation of liquidity coverage ratio but not on the
second paragraph of the disclosure template***

All items on the calculation of liquidity coverage ratio are included in calculation in aggregated form on the table. In this context, there is no point included in the calculation of liquidity coverage ratio and not included in the disclosure template.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

4. Presentation of Assets and Liabilities According to Their Remaining Maturities

| | Demand | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years | 5 Years and Over | Undistributed (1) | Total |
|---|----------------------|------------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|
| Current Period | | | | | | | | |
| Assets | | | | | | | | |
| Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye | 393.832.628 | 519.603.082 | - | - | - | - | - | 913.435.710 |
| Banks (5) | 108.451.762 | 38.543.408 | 634.324 | 1.012.927 | - | - | - | 148.642.421 |
| Financial Assets at Fair Value Through Profit and Loss | 3.658.332 | 3.699.154 | 97.871 | 19.426.940 | 58.438.860 | 4.293.396 | 11.638.401 | 101.252.954 |
| Money Markets Receivables | - | 14.079.081 | - | - | - | - | - | 14.079.081 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 1.173.691 | 12.228.851 | 24.714.333 | 209.086.877 | 367.925.165 | 198.441.327 | 3.148.825 | 816.719.069 |
| Loans Given (4) | - | 283.368.394 | 322.472.431 | 1.098.300.004 | 913.383.644 | 210.970.525 | 11.373.892 | 2.839.868.890 |
| Investments Held-to-Maturity | - | 10.693.358 | 1.443.147 | 30.561.663 | 130.109.228 | 169.715.161 | - | 342.522.557 |
| Other Assets | 134.269.242 | 342.168 | 22.333 | 105.747 | 166.176 | 26.318 | 135.699.575 | 270.631.559 |
| Total Assets (2) | 641.385.655 | 882.557.496 | 349.384.439 | 1.358.494.158 | 1.470.023.073 | 583.446.727 | 161.860.693 | 5.447.152.241 |
| Liabilities | | | | | | | | |
| Interbank Deposits | 10.778.367 | 51.864.397 | 25.601.766 | 423 | - | - | - | 88.244.953 |
| Other Deposits | 1.283.711.063 | 1.578.779.082 | 633.045.310 | 291.109.615 | 41.863.929 | 1.605.046 | - | 3.830.114.045 |
| Funds Provided from Other Financial Institutions | - | 72.782.044 | 29.462.712 | 182.264.788 | 124.208.940 | 19.777.978 | - | 428.496.462 |
| Money Markets Borrowings | - | 91.322.846 | 4.451.601 | 12.113.140 | 50.467.788 | - | - | 158.355.375 |
| Issued Marketable Securities (3) | - | 7.384.962 | 16.975.100 | 72.926.685 | 131.626.699 | 16.816.550 | - | 245.729.996 |
| Miscellaneous Payables | 29.148.713 | 74.293.600 | 341 | 3.245 | 4.544 | 1.480 | 1.352.257 | 104.804.180 |
| Other Liabilities (3) | 159.450.510 | 9.153.588 | 1.799.547 | 102.353 | 4.695.672 | 13.700.055 | 402.505.505 | 591.407.230 |
| Total Liabilities | 1.483.088.653 | 1.885.580.519 | 711.336.377 | 558.520.249 | 352.867.572 | 51.901.109 | 403.857.762 | 5.447.152.241 |
| Liquidity Gap | (841.702.998) | (1.003.023.023) | (361.951.938) | 799.973.909 | 1.117.155.501 | 531.545.618 | (241.997.069) | - |
| Net Off-Balance Sheet Position | - | 13.266.379 | (979.430) | 9.395 | 2.272 | (8.725.170) | - | 3.573.446 |
| Financial Derivative Assets | - | 325.448.293 | 119.149.599 | 13.214.025 | 5.349.146 | - | - | 463.161.063 |
| Financial Derivative Liabilities | - | 312.181.914 | 120.129.029 | 13.204.630 | 5.346.874 | 8.725.170 | - | 459.587.617 |
| Non-cash Loans | 292.423.534 | 40.947.771 | 89.351.154 | 399.628.186 | 221.013.805 | 96.721.562 | - | 1.140.086.012 |
| Prior Period | | | | | | | | |
| Total Assets | 384.109.937 | 664.443.329 | 347.575.815 | 1.144.394.489 | 1.118.445.175 | 473.651.949 | 121.809.348 | 4.254.430.042 |
| Total Liabilities | 1.085.812.172 | 1.686.935.173 | 408.689.811 | 468.996.549 | 228.967.563 | 19.410.885 | 355.617.889 | 4.254.430.042 |
| Liquidity Gap | (701.702.235) | (1.022.491.844) | (61.113.996) | 675.397.940 | 889.477.612 | 454.241.064 | (233.808.541) | - |
| Net Off-Balance Sheet Position | - | 835.839 | (7.213.346) | 35.317 | (65.007) | 4.080.743 | - | (2.326.454) |
| Financial Derivative Assets | - | 365.573.649 | 185.667.086 | 8.039.498 | 5.480.978 | 5.096.088 | - | 569.857.299 |
| Financial Derivative Liabilities | - | 364.737.810 | 192.880.432 | 8.004.181 | 5.545.985 | 1.015.345 | - | 572.183.753 |
| Non-cash Loans | 231.799.204 | 40.637.480 | 66.171.079 | 265.449.449 | 181.154.736 | 82.031.887 | - | 867.243.835 |

- (1) Assets which are required for banking operations and could not be converted into cash in short-term, such as; property and equipment, associates, subsidiaries and entities under common control, office supply inventory, prepaid expenses and net under follow-up loans as well as securities representing a share in capital; and other liabilities such as provisions which are not considered as payables and equity are classified as undistributed.
- (2) Expected loss provision for financial assets and other assets are recognized in the related account.
- (3) Includes subordinated debt instruments.
- (4) Includes lease receivables.
- (5) Includes the guarantees given for derivative and repo transactions with foreign banks.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio

In accordance with the “Regulation on Banks' Calculation of Net Stable Funding Ratio” published by the BRSA in the Official Gazette dated 26 May 2023 and numbered 32202, the Bank calculates the Net Stable Funding Ratio and submits it to the BRSA on a monthly basis on consolidated and unconsolidated basis. Net stable funding ratio is calculated by dividing the available stable funding amount by the required stable funding amount. Available stable funding is the portion of banks' liabilities and equity that is expected to be permanent; required stable funding is the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refinanced. The amount of available stable funding is calculated by summing the amounts to be found after applying the relevant consideration ratios determined within the scope of the legislation to the amounts of banks' liabilities and equity elements valued in accordance with TFRS. The required amount of stable funds is calculated by adding the amounts calculated by deducting the specific provisions set aside in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be set aside in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be set aside from the amounts of banks' on-balance sheet assets valued in accordance with TFRS and off-balance sheet liabilities, after applying the relevant consideration rates determined in accordance with the legislation.

The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than 100%.

As of 30 September 2024, the NSFR is 120,17% (109,30% as of 31 December 2023). The average NSFR for the last three months of the current period was 121,65% (109,60% as of 31 December 2023). There are no changes in the Bank's strategies, funding structure, asset and liability composition that would significantly affect the net stable funding ratio compared to the previous period.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

| Current Period | Unweighted value by residual maturity | | | | Weighted Value |
|---|---------------------------------------|--------------------|----------------------|-----------------------------|----------------------|
| | Without Maturity* | Less than 6 Months | 6 Months to < 1 Year | 1 Year and More Than 1 Year | |
| Available Stable Funds | | | | | |
| Capital | 468.140.000 | - | - | 74.167.379 | 542.307.379 |
| Tier I and Tier II Capital | 468.140.000 | - | - | 74.167.379 | 542.307.379 |
| Other Capital Instruments | - | - | - | - | - |
| Deposits from the Natural Persons and Small Business Customers | 907.343.162 | 1.278.506.044 | 80.585.649 | 12.786.240 | 2.079.475.621 |
| Stable Deposits / Participation Funds | 231.946.646 | 325.748.457 | 5.461.412 | 376.189 | 535.356.069 |
| Less Stable Deposits / Participation Funds | 675.396.516 | 952.757.587 | 75.124.237 | 12.410.051 | 1.544.119.552 |
| Wholesale Funding | 44.028.259 | 1.199.773.837 | 176.624.477 | 255.938.997 | 742.273.157 |
| Operational Deposits | 41.850.998 | 21.797.965 | - | - | 31.824.482 |
| Other Wholesale Funding | 2.177.261 | 1.177.975.872 | 176.624.477 | 255.938.997 | 710.448.675 |
| Liabilities with Matching Independent Assets | | | | | |
| Other Liabilities | 885.063.354 | 9.641.237 | - | - | - |
| Derivative Liabilities | | | | 9.641.237 | |
| All Other Equity and Liabilities not Included in the Above Categories | 885.063.354 | - | - | - | - |
| Available Stable Fund | | | | | 3.364.056.157 |
| Required Stable Funding | | | | | |
| High Quality Liquid Assets (HQLA) | | | | | 42.098.539 |
| Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes | 8.329.722 | - | - | - | 4.164.861 |
| Performing Loans and Securities | 84.278.680 | 717.253.713 | 648.791.501 | 1.413.018.249 | 1.798.425.200 |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQAL | - | - | - | - | - |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Non Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions | 74.761.336 | 28.907.050 | 57.191.292 | - | 44.145.904 |
| Performing Loans to Non Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to sovereigns, Central Banks and PSEs | 6.550.760 | 688.346.663 | 588.469.206 | 1.317.257.379 | 1.686.851.781 |
| Loans with a risk weight of less than or equal to 35% | - | - | - | 26.903.520 | 17.487.288 |
| Performing Loans Encumbered with Residential Mortgages | - | - | - | 95.760.870 | 62.244.566 |
| Loans with a risk weight of Less than or equal to 35% | - | - | - | 95.760.870 | 62.244.566 |
| Exchange Traded Equities and Securities That are Not in Default and Do not Qualify as HQLA | 2.966.584 | - | 3.131.003 | - | 5.182.949 |
| Assets With Matching Interdependent Liabilities | | | | | |
| Other Assets | 335.376.283 | 14.954.799 | 24.539.352 | 511.052.771 | 853.556.487 |
| Physical Traded Commodities, Including Gold | 20.408.880 | | | | 17.347.548 |
| Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties | | | | 1.554.519 | 1.321.341 |
| Derivative Assets | | | | 573.994 | 573.994 |
| Derivative Liabilities Before Deduction of Variation Margin Posted | | | | 9.711.830 | 971.183 |
| All Other Assets Not Included in the Above Categories | 314.967.403 | 3.114.456 | 24.539.352 | 511.052.771 | 833.342.421 |
| Off-Balance Sheet Items | | 1.368.110.733 | 245.413.659 | 409.351.513 | 101.143.795 |
| Required Stable Fund | | | | | 2.799.388.882 |
| Net Stable Funding Ratio (%) | | | | | 120,17 |

* Items to be reported in the “without maturity” time bucket do not have a stated maturity. These may include but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE CONSOLIDATED LIQUIDITY RISK MANAGEMENT LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

| Prior Period | Unweighted value by residual maturity | | | | Weighted Value |
|---|---------------------------------------|--------------------|---------------------|-----------------------------|----------------------|
| | Without Maturity* | Less than 6 Months | 6 Months to <1 Year | 1 Year and More Than 1 Year | |
| Available Stable Funds | | | | | |
| Capital | 396.721.369 | 48.758.145 | - | - | 445.479.514 |
| Tier I and Tier II Capital | 396.721.369 | 48.758.145 | - | - | 445.479.514 |
| Other Capital Instruments | - | - | - | - | - |
| Deposits from the Natural Persons and Small Business Customers | 684.004.238 | 991.385.860 | 92.145.468 | 7.269.598 | 1.616.355.413 |
| Stable Deposits / Participation Funds | 148.953.265 | 225.550.278 | 5.869.010 | 242.754 | 361.584.542 |
| Less Stable Deposits / Participation Funds | 535.050.973 | 765.835.582 | 86.276.459 | 7.026.844 | 1.254.770.872 |
| Wholesale Funding | - | 1.513.905.317 | 27.895.582 | 109.183.760 | 558.173.906 |
| Operational Deposits | - | - | - | - | - |
| Other Wholesale Funding | - | 1.513.905.317 | 27.895.582 | 109.183.760 | 558.173.906 |
| Liabilities with Matching Independent Assets | | | | | |
| Other Liabilities | 396.702.398 | 7.214.317 | - | - | - |
| Derivative Liabilities | | | | 7.214.317 | |
| All Other Equity and Liabilities not Included in the Above Categories | 396.702.398 | - | - | - | - |
| Available Stable Fund | | | | | 2.620.008.833 |
| Required Stable Funding | | | | | |
| High Quality Liquid Assets (HQLA) | | | | | 32.978.093 |
| Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes | - | - | - | 687.863 | 343.932 |
| Performing Loans and Securities | 28.603.744 | 920.171.128 | 131.890.445 | 1.023.976.988 | 1.305.112.838 |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQAL | - | 12.845.825 | - | - | 1.284.583 |
| Performing Loans to Credit Institutions or Financial Institutions Secured by Non Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions | 28.603.744 | 1.193.205 | 13.527 | - | 4.476.306 |
| Performing Loans to Non Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to sovereigns, Central Banks and PSEs | - | 906.132.097 | 131.876.918 | 913.073.741 | 1.226.642.528 |
| Loans with a risk weight of less than or equal to 35% | - | - | - | 91.423 | 59.425 |
| Performing Loans Encumbered with Residential Mortgages | - | - | - | 107.791.688 | 70.064.597 |
| Loans with a risk weight of less than or equal to 35% | - | - | - | 107.791.688 | 70.064.597 |
| Exchange Traded Equities and Securities That are Not in Default and Do not Qualify as HQLA | - | - | - | 3.111.559 | 2.644.825 |
| Assets With Matching Interdependent Liabilities | | | | | |
| Other Assets | 6.574.034 | - | - | 1.028.384.255 | 978.654.832 |
| Physical Traded Commodities, Including Gold | 1.542.253 | | | | 1.310.915 |
| Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties | | | | 936.528 | 796.049 |
| Derivative Assets | | | | - | - |
| Derivative Liabilities Before Deduction of Variation Margin Posted | | | | 3.636.160 | 363.616 |
| All Other Assets Not Included in the Above Categories | 5.031.781 | - | - | 1.023.811.567 | 976.184.252 |
| Off-Balance Sheet Items | | 104.390.149 | - | 1.495.990.952 | 80.019.055 |
| Required Stable Fund | | | | | 2.397.108.750 |
| Net Stable Funding Ratio (%) | | | | | 109,30 |

* Items to be reported in the “without maturity” time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON CONSOLIDATED LEVERAGE RATIO

1. Explanations on Issues that Cause Differences Between Leverage Ratios

The Group’s leverage calculated by force of the regulation “Regulation on Measurement and Assessment of Leverage Ratios of Banks” is 5,90% (31 December 2023: 6,60%). The regulation sentenced the minimum leverage ratio as 3%.

| Balance sheet assets | Current Period (*) | Prior Period (*) |
|---|--------------------|------------------|
| On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral) | 5.227.953.452 | 4.036.046.993 |
| (Assets deducted in determining Tier 1 capital) | (18.703.073) | (26.897.360) |
| Total on-balance sheet risks (sum of lines 1 and 2) | 5.209.250.379 | 4.009.149.633 |
| Derivative financial instruments and credit derivatives | | |
| Replacement cost associated with all derivative financial instruments and credit derivatives | 15.295.303 | 11.406.900 |
| Add-on amounts for PFE associated with all derivative financial instruments and credit derivatives | 14.195.470 | 13.687.512 |
| Total risks of derivative financial instruments and credit derivatives | 29.490.773 | 25.094.412 |
| Securities or commodity financing transactions (SCFT) | | |
| Risks from SCFT assets (Excluding the balance sheet) | 127.649.772 | 101.743.019 |
| Risks from brokerage activities related exposures | - | - |
| Total risks related with securities or commodity financing transactions | 127.649.772 | 101.743.019 |
| Other off-balance sheet transactions | | |
| Gross notional amounts of off-balance sheet transactions | 2.477.311.554 | 1.495.151.793 |
| (Adjustments for conversion to credit equivalent amounts) | (72.188.648) | (56.563.248) |
| Total risks of off-balance sheet items | 2.405.122.906 | 1.438.588.545 |
| Capital and total risks | | |
| Tier 1 capital | 457.056.438 | 367.895.106 |
| Total risks | 7.771.513.830 | 5.574.575.609 |
| Leverage ratio | | |
| Leverage ratio % | 5,90 | 6,60 |

(*) Three-month average of the amounts in the table are taken into account.

2. An Extract Comparison Table of Total Risks Placed in Consolidated Financial Statements Coordinated in Accordance With TAS

| | Current Period (*) | Prior Period (*) |
|---|----------------------|----------------------|
| Total assets in consolidated financial statements prepared in accordance with Turkish Accounting Standards (**) | 5.447.214.364 | 4.254.505.851 |
| The difference between total assets prepared in accordance with Turkish Accounting Standards and total assets in consolidated financial statements prepared in accordance with the communiqué “Preparation of Consolidated Financial Statements” | 62.123 | 75.809 |
| The difference between the amounts of derivative financial instruments and credit derivatives in consolidated financial statements prepared in accordance with the communiqué “Preparation of Consolidated Financial Statements” and risk amounts of such instruments | 979.302.494 | 1.185.091.295 |
| The difference between the amounts of securities or commodity financing transactions in consolidated financial statements prepared in accordance with the communiqué “Preparation of Consolidated Financial Statements” and risk amounts | 197.230.247 | 54.819.391 |
| The difference between the amounts of off-balance items in consolidated financial statements prepared in accordance with the communiqué “Preparation of Consolidated Financial Statements” and risk amounts of such items | 72.188.648 | 56.563.248 |
| Other differences between the amounts in consolidated financial statements prepared in accordance with the communiqué “Preparation of Consolidated Financial Statements” and risk amount of such items | (309.584.716) | (145.902.254) |
| Total risk amount | 7.771.513.830 | 5.575.305.999 |

(*) The amounts shown in the table are 3-month averages.

(**) The current year balance of the Consolidated Financial Statements prepared in accordance with paragraph 6 of Article 5 of the Communiqué on Preparation of Consolidated Financial Statements of Banks has been prepared by using the temporary financial statements dated 30 September 2024 of the nonfinancial subsidiaries.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VII. EXPLANATIONS ON CONSOLIDATED RISK MANAGEMENT

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section.

1. Explanations on Risk Management and Risk Weighted Amount

Overview of Risk Weighted Amounts

| | | Risk Weighted Amount | | Minimum capital Requirement |
|----|---|----------------------|----------------------|-----------------------------|
| | | Current Period | Prior Period | Current Period |
| 1 | Credit Risk (excluding counterparty credit risk) | 2.887.531.148 | 2.186.838.040 | 231.002.492 |
| 2 | Standardized approach | 2.887.531.148 | 2.186.838.040 | 231.002.492 |
| 3 | Internal rating-based approach | - | - | - |
| 4 | Counterparty credit risk | 55.737.604 | 36.936.387 | 4.459.008 |
| 5 | Standardized approach for counterparty credit risk | 55.737.604 | 36.936.387 | 4.459.008 |
| 6 | Internal model method | - | - | - |
| 7 | Basic risk weight approach to internal model's equity position in the banking account | - | - | - |
| 8 | Investments made in collective investment companies-look through approach | - | - | - |
| 9 | Investments made in collective investment companies-mandate-based approach | 6.321.800 | 1.124.974 | 505.744 |
| 10 | Investments made in collective investment companies-1250% weighted risk approach | - | - | - |
| 11 | Settlement risk | - | - | - |
| 12 | Securitization positions in banking accounts | - | - | - |
| 13 | IRB ratings-based approach | - | - | - |
| 14 | IRB Supervisory Formula approach | - | - | - |
| 15 | SA/simplified supervisory formula approach | - | - | - |
| 16 | Market risk | 152.595.752 | 174.370.639 | 12.207.660 |
| 17 | Standardized approach | 152.595.752 | 174.370.639 | 12.207.660 |
| 18 | Internal model approaches | - | - | - |
| 19 | Operational risk | 251.423.068 | 142.750.275 | 20.113.845 |
| 20 | Basic Indicator approach | 251.423.068 | 142.750.275 | 20.113.845 |
| 21 | Standard approach | - | - | - |
| 22 | Advanced measurement approach | - | - | - |
| 23 | The amount of the discount threshold under the equity (subject to a 250% risk weight) | - | - | - |
| 24 | Floor adjustment | - | - | - |
| 25 | Total (1+4+7+8+9+10+11+12+16+19+23+24) | 3.353.609.372 | 2.542.020.315 | 268.288.749 |

VIII. EXPLANATIONS ON HEDGING PROCEDURES

Along with the financial risk hedge accounting, the Parent Bank applies net investment hedging in order to hedge its investments abroad, which are included in the consolidated financial statements. The effective part of the fair value change of the hedging instrument in the net investment hedging transaction has been accounted for in the "Other Accumulated Comprehensive Income or Expenses to be Reclassified to Profit or Loss" under equity.

The efficiency test is performed using the “Amount balancing method” (“Dollar off-set method”) to compare the changes in fair value of the hedging instrument and the item subject to financial risk hedging. Efficiency tests are carried out at the beginning of hedge accounting and as of reporting periods. According to this method, the change in the value of the hedged item between the date when the hedging relationship started, and the end of each reporting period is compared with the change in the value of the hedging instrument and the effectiveness ratio of the hedging relationship is calculated.

Hedge accounting is terminated when the hedging instrument expires, realizes, is sold or the effectiveness test is ineffective. If efficiency is restored, hedge accounting can be resumed.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON HEDGING PROCEDURES (Continued)

The Parent Bank implements a net investment hedging strategy in order to avoid the exchange rate risk arising from the net investment value of its subsidiary Ziraat Bank International AG, Ziraat Bank BH dd and Ziraat Bank Montenegro AD. The deposit in Euro supplied by the Parent Bank from the customers has been defined as a “hedging instrument”.

| Hedging Instrument | Hedged Item | Risk Exposure | Fair Value Difference of Hedging Instrument | Fair Value Difference of Hedged Items | Ineffective Portion |
|--------------------|---|----------------------------|---|---------------------------------------|---------------------|
| FC Deposit (Eur) | Eur Capital Amounts Allocated to Foreign Partnerships | Foreign exchange rate risk | (9.865.337) | 9.865.337 | - |

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS

Organizational and internal reporting structure of the Group is determined in line with TFRS 8 “Operating Segments”.

The Group has operations in retail banking, corporate and commercial banking, specialized banking, investment banking and international banking areas.

Known as having the most extensive branch network in retail banking sector, the Bank renders services, such as deposits, consumer loans, loans originated from public funds whose risk does not belong to the Bank, pension payments, credit cards, automatic and regular payment, cheques and notes, money transfer order, foreign exchange transactions, ATM, internet banking, mobile banking, safe-deposit box and insurance brokerage services. Moreover, existing banking products are improved, and new banking products are launched in order to increase profitability and benefit from the services undertaken as being a state bank. By “Anahtar” IT system, which is working in a centralized manner, the Bank has the technical infrastructure required by modern banking to meet its clients’ needs.

In the context of corporate and commercial banking, the Group allocates working capital loans, mid-term and long-term investment loans, foreign trade financing loans, letter of credits and guarantees in Turkish Lira and foreign currencies; renders project financing, other corporate finance related services, foreign exchange transactions and banking services to large-scale corporate clients and middle-small scale enterprises.

As the Parent Bank is the main financial institution that meets the financing needs of agricultural sector in Türkiye, it extends agricultural working capital and investment loans from its own sources for crop and animal production, fishery products and agricultural mechanization directly to producers and The Central Union of Turkish Agricultural Loan Cooperatives. Besides, it gives support to entities and enterprises having operations in agricultural sector by acting as an intermediary for loans originated from public funds.

Treasury transactions and international banking activities are conducted by the treasury management and departments responsible for international banking management and, spot and forward TL, foreign currency, precious metal, securities, derivative transactions are executed in local and international organized and over the counter money and capital markets. Also, the Parent Bank's liquidity and securities portfolio management, deposit and non-deposit funding management activities are being executed. Additionally, the distribution of treasury products to branches and other channels for marketing purposes and the intermediation to the customers’ trade finance are other responsibilities. The Parent Bank acts as an intermediary for sale and purchase of securities, for public offerings as an agency of Ziraat Yatırım Menkul Değerler A.Ş. and for transaction of mutual funds founded by Ziraat Portföy Yönetimi A.Ş. and other portfolio management companies. It also provides custody service for these financial instruments and besides, long term financing from banks and international financial institutions, issuing bonds in local and international markets, managing relationship with correspondent banks and relations with international investors so as to diversify its funding base are among the responsibilities of the department.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS (Continued)

Besides, the Parent Bank has commission revenue from life, non-life and private pension insurance and other finance institutions by rendering agency services through its branches.

As The information table regarding the business segment prepared as of 30 September 2024 within the framework of the "Communiqué on Financial Statements and Related Disclosures and Footnotes to be Announced to the Public by Banks" is included on the following page.

1. Table for Segment Reporting

| Current Period | Retail Banking | Corporate/ Commercial banking | Specialized Banking | Treasury/ Investment Banking | Other | Total |
|---|----------------------|-------------------------------------|------------------------|------------------------------------|----------------------|----------------------|
| OPERATING INCOME/EXPENSE | | | | | | |
| Interest Income | 58.996.535 | 228.715.136 | 146.803.304 | 274.994.402 | 3.642.805 | 713.152.182 |
| Interest Expenses | 293.771.019 | 225.845.883 | - | 88.087.158 | 3.188.580 | 610.892.640 |
| Net Interest Income/Expense | (234.774.484) | 2.869.253 | 146.803.304 | 186.907.244 | 454.225 | 102.259.542 |
| Net Fees and Commission Income/Expense | 45.432.190 | 28.857.486 | 1.700.104 | (29.570.714) | 8.625.175 | 55.044.241 |
| Dividend Income | - | - | - | 41.870 | - | 41.870 |
| Trading Profit / Loss (Net) | - | - | - | (19.867.711) | 960.434 | (18.907.277) |
| Other Operating Income | 95.134 | 7.549.853 | 183.954 | 141.206 | 24.552.524 | 32.522.671 |
| Provision for Expected Loss (-) | 2.384.946 | 13.442.484 | 4.227.516 | 1.814.161 | 1.876.773 | 23.745.880 |
| Other Expenses | 17.665.702 | 764.363 | 910.828 | 179.015 | 60.270.365 | 79.790.273 |
| Net Operating Profit / Loss | (209.297.808) | 25.069.745 | 143.549.018 | 135.658.719 | (27.554.780) | 67.424.894 |
| Profit/Loss on Equity Method Applied Subsidiaries | - | - | - | 105.167 | 139.153 | 244.320 |
| Tax Provision | - | - | - | - | (8.633.580) | (8.633.580) |
| Net Profit / Loss | (209.297.808) | 25.069.745 | 143.549.018 | 135.763.886 | (36.049.207) | 59.035.634 |
| SEGMENT ASSETS | | | | | | |
| Financial Assets at Fair Value Through Profit or Loss (Net) | - | - | - | 101.252.954 | - | 101.252.954 |
| Banks and Receivables from Money Markets | - | - | - | 162.721.502 | - | 162.721.502 |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net) | - | - | - | 816.719.069 | - | 816.719.069 |
| Loans | 372.096.169 | 1.459.710.707 | 638.675.847 | 369.386.167 | - | 2.839.868.890 |
| Financial Assets Measured at Amortized Cost (Net) | - | - | - | 342.522.557 | - | 342.522.557 |
| Derivative Financial Assets | - | - | - | 18.268.527 | - | 18.268.527 |
| Associates, Subsidiaries and Entities under Common Control | - | - | - | 7.348.989 | - | 7.348.989 |
| Other Assets | 26.258 | 11.014.477 | 73.995 | 794.604.995 | 352.730.028 | 1.158.449.753 |
| Total Segment Assets | 372.122.427 | 1.470.725.184 | 638.749.842 | 2.612.824.760 | 352.730.028 | 5.447.152.241 |
| SEGMENT LIABILITIES | | | | | | |
| Deposits | 2.477.576.394 | 1.081.224.460 | - | 96.340.205 | 263.217.939 | 3.918.358.998 |
| Derivative Financial Liabilities Held for Trading | - | - | - | 9.752.972 | - | 9.752.972 |
| Funds Borrowed | - | - | - | 428.496.462 | - | 428.496.462 |
| Money Markets Borrowing | 40.386 | 66.648.090 | - | 91.666.899 | - | 158.355.375 |
| Securities Issued (Net) | - | - | - | 174.354.094 | - | 174.354.094 |
| Provisions | 13.854 | 9.219.190 | - | 6.083 | 21.519.271 | 30.758.398 |
| Other Liabilities | - | - | - | - | 295.305.479 | 295.305.479 |
| Shareholders' Equity | - | - | - | - | 431.770.463 | 431.770.463 |
| Total Segment Liabilities | 2.477.630.634 | 1.157.091.740 | - | 800.616.715 | 1.011.813.152 | 5.447.152.241 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IX. EXPLANATIONS ON CONSOLIDATED OPERATING SEGMENTS (Continued)

1. Table for Segment Reporting (Continued)

| | Retail Banking | Corporate/ Commercial banking | Specialized Banking | Treasury/ Investment Banking | Other | Total |
|---|----------------------|-------------------------------------|------------------------|------------------------------------|---------------------|----------------------|
| Prior Period | | | | | | |
| OPERATING INCOME/EXPENSE | | | | | | |
| Interest Income | 29.326.540 | 93.792.512 | 38.017.589 | 119.224.359 | 6.399.567 | 286.760.567 |
| Interest Expenses | 84.075.013 | 77.573.953 | - | 28.548.730 | 3.119.510 | 193.317.206 |
| Net Interest Income/Expense | (54.748.473) | 16.218.559 | 38.017.589 | 90.675.629 | 3.280.057 | 93.443.361 |
| Net Fees and Commission Income/Expense | 16.005.163 | 9.258.843 | 1.006.103 | (7.015.533) | 5.931.267 | 25.185.843 |
| Dividend Income | - | - | - | 13.204 | - | 13.204 |
| Trading Profit / Loss (Net) | - | - | - | 26.523.272 | 610.742 | 27.134.014 |
| Other Operating Income | 72.764 | 3.946.432 | 124.928 | (284.908) | 27.002.554 | 30.861.770 |
| Provision for Expected Loss (-) | 4.237.052 | 17.594.979 | 5.767.576 | 28.561 | 1.774.784 | 29.402.952 |
| Other Expenses | 13.987.785 | 619.730 | 685.918 | 91.808 | 55.381.095 | 70.766.336 |
| Net Operating Profit / Loss | (56.895.383) | 11.209.125 | 32.695.126 | 109.791.295 | (20.331.259) | 76.468.904 |
| Profit/Loss on Equity Method Applied Subsidiaries | - | - | - | 105.758 | 37.427 | 143.185 |
| Tax Provision | - | - | - | - | (14.841.085) | (14.841.085) |
| Net Profit / Loss | (56.895.383) | 11.209.125 | 32.695.126 | 109.897.053 | (35.134.917) | 61.771.004 |
| SEGMENT ASSETS | | | | | | |
| Financial Assets at Fair Value Through Profit or Loss (Net) | - | - | - | 71.715.912 | - | 71.715.912 |
| Banks and Receivables from Money Markets | - | - | - | 224.385.832 | - | 224.385.832 |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net) | - | - | - | 607.530.470 | - | 607.530.470 |
| Loans | 322.664.244 | 1.216.712.548 | 482.939.430 | 191.120.151 | - | 2.213.436.373 |
| Financial Assets Measured at Amortized Cost (Net) | - | - | - | 348.584.980 | - | 348.584.980 |
| Derivative Financial Assets | - | - | - | 10.448.631 | - | 10.448.631 |
| Associates, Subsidiaries and Entities under Common Control | - | - | - | 6.537.912 | - | 6.537.912 |
| Other Assets | 659.273 | 10.430.176 | 81.634 | 515.754.137 | 244.864.712 | 771.789.932 |
| Total Segment Assets | 323.323.517 | 1.227.142.724 | 483.021.064 | 1.976.078.025 | 244.864.712 | 4.254.430.042 |
| SEGMENT LIABILITIES | | | | | | |
| Deposits | 2.056.158.069 | 985.544.523 | - | 96.770.781 | 161.350.474 | 3.299.823.847 |
| Derivative Financial Liabilities Held for Trading | - | - | - | 3.670.072 | - | 3.670.072 |
| Funds Borrowed | - | - | - | 210.521.065 | - | 210.521.065 |
| Money Markets Borrowing | 74.468 | 4.959.170 | - | 89.267.271 | - | 94.300.909 |
| Securities Issued (Net) | - | - | - | 66.567.754 | - | 66.567.754 |
| Provisions | 8.402 | 8.700.757 | - | 2.160 | 29.762.128 | 38.473.447 |
| Other Liabilities | - | - | - | - | 178.086.857 | 178.086.857 |
| Shareholders' Equity | - | - | - | - | 362.986.091 | 362.986.091 |
| Total Segment Liabilities | 2.056.240.939 | 999.204.450 | - | 466.799.103 | 732.185.550 | 4.254.430.042 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

SECTION FIVE

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS

1. Information related to cash equivalents and the account of the Central Bank of the Republic of Türkiye (the "CBRT")

| | Current Period | | Prior Period | |
|---|--------------------|--------------------|--------------------|--------------------|
| | TL | FC | TL | FC |
| Cash in TL/Foreign Currency | 9.080.997 | 26.903.783 | 8.052.511 | 23.193.238 |
| Central Bank of the Republic of Türkiye | 409.116.679 | 445.762.768 | 163.124.885 | 411.638.527 |
| Other | 189.729 | 22.395.085 | 748.492 | 2.069.528 |
| Total | 418.387.405 | 495.061.636 | 171.925.888 | 436.901.293 |

Explanation on reserve requirements

Banks that are established in Türkiye or performing their operations by opening branches in Türkiye are subject to Communiqué on Required Reserves of Central Bank of the Republic of Türkiye's numbered 2013/15. Based on accounting standards and registration layout for banks, the items specified within the Communiqué, except from liabilities to Central Bank, Treasury, domestic banks, and head offices and branches in Türkiye of the banks established by international agreements, constitute required reserves liabilities.

Banks establish required reserves at the Central Bank of the Republic of Türkiye for their Turkish Lira and foreign currency liabilities specified in the a forementioned communiqué. Establishment of required reserves begins on Friday, two weeks after the liability calculation date, and lasts for 14 days. Required reserves can be kept in Turkish Lira, USD, EUR and standard gold in accordance with the "Communiqué on Required Reserves" at the Central Bank of the Republic of Türkiye. Required reserve ratios vary according to the maturity structure of the liabilities and are applied between 3% - %15 for Turkish Lira deposits and other liabilities, and between 5% and 30% for foreign currency deposits and other liabilities and for accounts with exchange rate/price protection support, it is applied in the range of 22% - 33%.

Information on the account of the Central Bank of the Republic of Türkiye

| | Current Period | | Prior Period | |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| | TL | FC | TL | FC |
| Unrestricted Demand Deposit | 232.957.753 | 69.897.489 | 123.079.523 | 68.550.700 |
| Unrestricted Time Deposit | 350.000 | 31.951.445 | - | 43.680.750 |
| Restricted Time Deposit | - | - | - | - |
| Other ⁽¹⁾ | 175.808.926 | 343.913.834 | 40.045.362 | 299.407.077 |
| Total | 409.116.679 | 445.762.768 | 163.124.885 | 411.638.527 |

⁽¹⁾ Includes required reserves and CBRT restricted electronic money funds amounting to TL 118.225 required reserve of branches abroad amounting to TL 2.330.068 is presented in this line. (31 December 2023: Includes required reserves and CBRT restricted electronic money funds amounting to TL 100.023 required reserve of branches abroad amounting to TL 1.630.572 is presented in this line TL).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

2. Information on Financial Assets at Fair Value Through Profit and Loss Given or Blocked as Collateral or Subject to Repurchase Agreements

| | Current Period | Prior Period |
|---|-------------------|-------------------|
| Assets Subject to Repurchase Agreements | 8.853.282 | 8.632.164 |
| Assets Blocked/Given as Collateral | 71.777.372 | 49.721.746 |
| Total | 80.630.654 | 58.353.910 |

3. Positive Differences Statement Regarding Trading Derivative Financial Asset

| | Current Period | | Prior Period | |
|----------------------|------------------|------------------|------------------|------------------|
| | TL | FC | TL | FC |
| Forward Transactions | 269.073 | 379.333 | 115.017 | 53.092 |
| Swap Transactions | 8.064.676 | 9.431.499 | 4.872.177 | 5.197.401 |
| Futures Transactions | - | - | - | - |
| Options | - | 103.781 | - | 208.262 |
| Other | 19.885 | 280 | 2.143 | 539 |
| Total | 8.353.634 | 9.914.893 | 4.989.337 | 5.459.294 |

4. Information on Bank Account and Foreign Banks

| | Current Period | | Prior Period | |
|----------------------------------|-------------------|--------------------|------------------|-------------------|
| | TL | FC | TL | FC |
| Banks | | | | |
| Domestic Banks | 3.483.239 | 6.380.892 | 415.723 | 3.122.124 |
| Foreign Banks | 7.731.141 | 131.086.068 | 3.070.166 | 63.683.074 |
| Foreign Head Office and Branches | - | - | - | - |
| Total | 11.214.380 | 137.466.960 | 3.485.889 | 66.805.198 |

5. Explanation Regarding to the Comparison of Net Values of Financial Assets at Fair Value Through Other Comprehensive Income or Blocked as Collateral and Subject to Repurchase Agreements

| | Current Period | Prior Period |
|---|--------------------|--------------------|
| Assets Subject to Repurchase Agreements | 133.057.549 | 110.555.469 |
| Assets Blocked/Given as Collateral | 373.389.203 | 307.759.863 |
| Total | 506.446.752 | 418.315.332 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

6. Information on Financial Assets at Fair Value Through Other Comprehensive Income

| | Current Period | Prior Period |
|------------------------------|--------------------|--------------------|
| Debt Securities | 836.372.159 | 627.731.753 |
| Quoted in Stock Exchange | 835.073.813 | 626.403.477 |
| Not Quoted in Stock Exchange | 1.298.346 | 1.328.276 |
| Share Certificates | 3.267.316 | 2.649.444 |
| Quoted in Stock Exchange | 8.660 | 4.942 |
| Not Quoted in Stock Exchange | 3.258.656 | 2.644.502 |
| Provision for Impairment (-) | 22.920.406 | 22.850.727 |
| Total | 816.719.069 | 607.530.470 |

7. Explanations Related to Loans

7.1. Information on All Types of Loans and Advances Given to Shareholders and Employees of The Group

| | Current Period | | Prior Period | |
|---|------------------|----------|------------------|----------|
| | Cash | Non-Cash | Cash | Non-Cash |
| Direct Loans Granted to Shareholders | - | - | - | - |
| Granted loans to Legal Entity partners | - | - | - | - |
| Granted loans to Individual partners | - | - | - | - |
| Indirect Loans Granted to Shareholders | - | - | - | - |
| Loans Granted to Employees ⁽¹⁾ | 3.321.792 | - | 3.267.860 | - |
| Total | 3.321.792 | - | 3.267.860 | - |

(1) Since the balance of overdraft accounts related to employees amounting TL 527.985 is showed under Table 7.3. as overdraft accounts (real person), it is not included to the table above (31 December 2023: Since the balance of overdraft accounts related to employees amounting TL 121.780 is showed under Table 7.3. as overdraft accounts (real person), it is not included to the table above)

7.2. Information on the First and Second Group Loans and Other Receivables Including Restructured or Rescheduled Loans

| Current Period | Standard Loans | Loans Under Close Monitoring | | |
|------------------------------------|----------------------|--------------------------------------|-----------------------------------|--------------------|
| | | Not Under the Scope of Restructuring | Loans Under Restructuring | |
| | | | Loans with Revised Contract Terms | Refinancing |
| Cash Loans | | | | |
| Non-Specialized Loans | 2.013.952.785 | 51.862.920 | 6.969.739 | 131.457.793 |
| Commercial Loans | 1.093.112.589 | 21.429.154 | 4.590.898 | 127.156.842 |
| Export Loans | 316.492.422 | 3.955.222 | 86.490 | 4.136.509 |
| Import Loans | 22.079 | - | - | - |
| Loans Given to Financial Sector | 77.440.919 | - | - | - |
| Consumer Loans | 200.835.572 | 6.550.175 | 2.291.877 | 163.351 |
| Credit Cards | 278.926.441 | 18.214.472 | - | 1.091 |
| Other | 47.122.763 | 1.713.897 | 474 | - |
| Specialized Lending ⁽¹⁾ | 611.899.300 | 21.994.781 | 44.702 | 956.897 |
| Other Receivables | - | - | - | - |
| Total | 2.625.852.085 | 73.857.701 | 7.014.441 | 132.414.690 |

(1) Agricultural loans to support farmers are shown in specialized loans.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.2. Information on the First and Second Group Loans and Other Receivables Including Restructured or Rescheduled Loans (Continued)

| Prior Period | | Loans Under Close Monitoring | | |
|------------------------------------|----------------------|--------------------------------------|-----------------------------------|-------------------|
| | | Not Under the Scope of Restructuring | Loans Under Restructuring | |
| Cash Loans | Standard Loans | | Loans with Revised Contract Terms | Refinancing |
| Non-Specialized Loans | 1.585.943.132 | 35.844.742 | 4.440.321 | 98.437.427 |
| Commercial Loans | 906.116.675 | 22.113.843 | 4.179.320 | 94.636.248 |
| Export Loans | 197.168.455 | 1.326.977 | 27.093 | 3.724.641 |
| Import Loans | 41.262 | - | - | - |
| Loans Given to Financial Sector | 23.531.207 | - | - | - |
| Consumer Loans | 206.317.900 | 3.833.373 | 233.517 | 72.928 |
| Credit Cards | 217.199.037 | 6.935.242 | - | 3.601 |
| Other | 35.568.596 | 1.635.307 | 391 | 9 |
| Specialized Lending ⁽¹⁾ | 475.396.346 | 7.152.116 | 14.757 | 538.090 |
| Other Receivables | - | - | - | - |
| Total | 2.061.339.478 | 42.996.858 | 4.455.078 | 98.975.517 |

⁽¹⁾ Agricultural loans to support farmers are shown in specialized loans.

| Expected Credit Loss of Stage 1 and Stage 2 | Current Period | | Prior Period | |
|---|----------------|------------------------------|----------------|------------------------------|
| | Standard Loans | Loans Under Close Monitoring | Standard Loans | Loans Under Close Monitoring |
| 12 Month Expected Credit Losses | 9.819.735 | - | 11.201.691 | - |
| Significant Increase in Credit Risk | - | 51.451.688 | - | 43.076.857 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.3. Information on Consumer Loans, Individual Credit Cards, Personnel Loans and Credit Card

| Current Period | Short Term | Medium and Long Term | Total |
|--|--------------------|----------------------|--------------------|
| Consumer Loans-TL | 32.035.634 | 149.035.925 | 181.071.559 |
| Real Estate Loans | 11.318 | 104.251.444 | 104.262.762 |
| Automobile Loans | 1.964.335 | 8.035.832 | 10.000.167 |
| Consumer Loans | 30.059.981 | 36.748.649 | 66.808.630 |
| Other | - | - | - |
| Consumer Loans- Indexed to FC | 575 | 439.452 | 440.027 |
| Real Estate Loans | - | 109.877 | 109.877 |
| Automobile Loans | - | 19 | 19 |
| Consumer Loans | - | 169.346 | 169.346 |
| Other | 575 | 160.210 | 160.785 |
| Consumer Loans-FC | 241.864 | 7.776.261 | 8.018.125 |
| Real Estate Loans | 455 | 1.692.344 | 1.692.799 |
| Automobile Loans | 9.303 | 199.254 | 208.557 |
| Consumer Loans | 45.326 | 1.930.040 | 1.975.366 |
| Other | 186.780 | 3.954.623 | 4.141.403 |
| Individual Credit Cards- TL | 156.270.039 | 1.932.660 | 158.202.699 |
| Installment | 34.778.691 | 1.206.429 | 35.985.120 |
| Non-Installment | 121.491.348 | 726.231 | 122.217.579 |
| Individual Credit Cards-FC | 174.646 | 16.909 | 191.555 |
| Installment | 145.137 | - | 145.137 |
| Non-Installment | 29.509 | 16.909 | 46.418 |
| Personnel Loans- TL | 942.040 | 875.099 | 1.817.139 |
| Real Estate Loans | - | 18.569 | 18.569 |
| Automobile Loans | - | 2.955 | 2.955 |
| Consumer Loans | 942.040 | 853.575 | 1.795.615 |
| Other | - | - | - |
| Personnel Loans-Indexed to FC | - | 9.442 | 9.442 |
| Real Estate Loans | - | 2.298 | 2.298 |
| Automobile Loans | - | - | - |
| Consumer Loans | - | 5.478 | 5.478 |
| Other | - | 1.666 | 1.666 |
| Personnel Loans-FC | 4.030 | 180.460 | 184.490 |
| Real Estate Loans | - | 88.217 | 88.217 |
| Automobile Loans | - | 3.084 | 3.084 |
| Consumer Loans | 3.340 | 48.632 | 51.972 |
| Other | 690 | 40.527 | 41.217 |
| Personnel Credit Cards- TL | 1.289.441 | 14.217 | 1.303.658 |
| Installment | 293.580 | 14.217 | 307.797 |
| Non-Installment | 995.861 | - | 995.861 |
| Personnel Credit Cards-FC | 7.063 | - | 7.063 |
| Installment | 5.171 | - | 5.171 |
| Non-Installment | 1.892 | - | 1.892 |
| Overdraft Accounts- TL (Retail Customer) | 18.300.043 | - | 18.300.043 |
| Overdraft Accounts-FC (Retail Customer) | 150 | - | 150 |
| Total | 209.265.525 | 160.280.425 | 369.545.950 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.3. Information on Consumer Loans, Individual Credit Cards, Personnel Loans and Credit Card (Continued)

| Prior Period | Short Term | Medium and Long Term | Total |
|--|--------------------|----------------------|--------------------|
| Consumer Loans-TL | 7.167.153 | 188.235.893 | 195.403.046 |
| Real Estate Loans | 8.519 | 118.753.415 | 118.761.934 |
| Automobile Loans | 360.883 | 12.342.602 | 12.703.485 |
| Consumer Loans | 6.797.751 | 57.139.876 | 63.937.627 |
| Other | - | - | - |
| Consumer Loans- Indexed to FC | 235 | 507.911 | 508.146 |
| Real Estate Loans | - | 114.244 | 114.244 |
| Automobile Loans | - | 34 | 34 |
| Consumer Loans | - | 192.692 | 192.692 |
| Other | 235 | 200.941 | 201.176 |
| Consumer Loans-FC | 146.014 | 5.620.395 | 5.766.409 |
| Real Estate Loans | 761 | 1.229.408 | 1.230.169 |
| Automobile Loans | 3.602 | 69.382 | 72.984 |
| Consumer Loans | 15.960 | 1.482.999 | 1.498.959 |
| Other | 125.691 | 2.838.606 | 2.964.297 |
| Individual Credit Cards- TL | 109.102.184 | 1.854.777 | 110.956.961 |
| Installment | 41.637.877 | 1.456.893 | 43.094.770 |
| Non-Installment | 67.464.307 | 397.884 | 67.862.191 |
| Individual Credit Cards-FC | 133.258 | 684 | 133.942 |
| Installment | 112.735 | - | 112.735 |
| Non-Installment | 20.523 | 684 | 21.207 |
| Personnel Loans- TL | 454.228 | 1.490.350 | 1.944.578 |
| Real Estate Loans | - | 18.320 | 18.320 |
| Automobile Loans | - | 4.170 | 4.170 |
| Consumer Loans | 454.228 | 1.467.860 | 1.922.088 |
| Other | - | - | - |
| Personnel Loans-Indexed to FC | - | 13.396 | 13.396 |
| Real Estate Loans | - | 4.477 | 4.477 |
| Automobile Loans | - | - | - |
| Consumer Loans | - | 6.287 | 6.287 |
| Other | - | 2.632 | 2.632 |
| Personnel Loans-FC | 3.600 | 156.507 | 160.107 |
| Real Estate Loans | - | 75.418 | 75.418 |
| Automobile Loans | - | 1.283 | 1.283 |
| Consumer Loans | 3.146 | 37.488 | 40.634 |
| Other | 454 | 42.318 | 42.772 |
| Personnel Credit Cards- TL | 1.126.834 | 18.535 | 1.145.369 |
| Installment | 435.581 | 18.535 | 454.116 |
| Non-Installment | 691.253 | - | 691.253 |
| Personnel Credit Cards-FC | 4.410 | - | 4.410 |
| Installment | 4.124 | - | 4.124 |
| Non-Installment | 286 | - | 286 |
| Overdraft Accounts- TL (Retail Customer) | 6.661.843 | - | 6.661.843 |
| Overdraft Accounts-FC (Retail Customer) | 193 | - | 193 |
| Total | 124.799.952 | 197.898.448 | 322.698.400 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.4. Information on Commercial Installment Loans and Corporate Credit Cards

| Current Period | Short Term | Medium and Long Term | Total |
|---|--------------------|----------------------|--------------------|
| Commercial Installment Loans-TL | 9.041.083 | 95.601.752 | 104.642.835 |
| Business Residential Loans | - | 580.086 | 580.086 |
| Automobile Loans | 790.174 | 3.266.038 | 4.056.212 |
| Consumer Loans | 8.250.909 | 91.755.628 | 100.006.537 |
| Other | - | - | - |
| Commercial Installment Loans- Indexed to FC | - | 993.340 | 993.340 |
| Business Residential Loans | - | - | - |
| Automobile Loans | - | - | - |
| Consumer Loans | - | 993.340 | 993.340 |
| Other | - | - | - |
| Commercial Installment Loans - FC | 13.425.925 | 199.404.922 | 212.830.847 |
| Business Residential Loans | 111.034 | 2.807.845 | 2.918.879 |
| Automobile Loans | 7.104 | 1.622.048 | 1.629.152 |
| Consumer Loans | 10.941.389 | 188.399.745 | 199.341.134 |
| Other | 2.366.398 | 6.575.284 | 8.941.682 |
| Corporate Credit Cards- TL | 129.218.890 | 8.193.932 | 137.412.822 |
| Installment | 26.016.310 | 8.154.821 | 34.171.131 |
| Non-Installment | 103.202.580 | 39.111 | 103.241.691 |
| Corporate Credit Cards-FC | 24.207 | - | 24.207 |
| Installment | 12.449 | - | 12.449 |
| Non-Installment | 11.758 | - | 11.758 |
| Overdraft Accounts-TL (Commercial customer) | 16.850.602 | - | 16.850.602 |
| Overdraft Accounts-FC (Commercial customer) | 428.748 | - | 428.748 |
| Total ⁽¹⁾ | 168.989.455 | 304.193.946 | 473.183.401 |

⁽¹⁾ Accrual and rediscount amounts related to loans are included in the table.

| Prior Period | Short Term | Medium and Long Term | Total |
|---|--------------------|----------------------|--------------------|
| Commercial Installment Loans-TL | 3.813.629 | 96.724.151 | 100.537.780 |
| Business Residential Loans | - | 887.747 | 887.747 |
| Automobile Loans | 775.299 | 2.810.160 | 3.585.459 |
| Consumer Loans | 3.038.330 | 93.026.244 | 96.064.574 |
| Other | - | - | - |
| Commercial Installment Loans- Indexed to FC | - | 1.232.992 | 1.232.992 |
| Business Residential Loans | - | - | - |
| Automobile Loans | - | - | - |
| Consumer Loans | - | 1.232.992 | 1.232.992 |
| Other | - | - | - |
| Commercial Installment Loans - FC | 10.190.466 | 139.366.509 | 149.556.975 |
| Business Residential Loans | 12.283 | 1.911.454 | 1.923.737 |
| Automobile Loans | 6.909 | 190.207 | 197.116 |
| Consumer Loans | 8.988.949 | 131.782.922 | 140.771.871 |
| Other | 1.182.325 | 5.481.926 | 6.664.251 |
| Corporate Credit Cards- TL | 98.598.994 | 13.287.697 | 111.886.691 |
| Installment | 44.453.021 | 13.227.533 | 57.680.554 |
| Non-Installment | 54.145.973 | 60.164 | 54.206.137 |
| Corporate Credit Cards-FC | 10.507 | - | 10.507 |
| Installment | 7.595 | - | 7.595 |
| Non-Installment | 2.912 | - | 2.912 |
| Overdraft Accounts-TL (Commercial customer) | 9.957.138 | - | 9.957.138 |
| Overdraft Accounts-FC (Commercial customer) | 175.890 | 180.563 | 356.453 |
| Total ⁽¹⁾ | 122.746.624 | 250.791.912 | 373.538.536 |

⁽¹⁾ Accrual and rediscount amounts related to loans are included in the table.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.5. Distribution of Domestic and Foreign Loans

| | Current Period | Prior Period |
|----------------|----------------------|----------------------|
| Domestic Loans | 2.756.114.772 | 2.143.776.681 |
| Foreign Loans | 83.024.145 | 63.990.250 |
| Total | 2.839.138.917 | 2.207.766.931 |

7.6. Loans Granted to Investments in Associates and Subsidiaries

| | Current Period | Prior Period |
|---|------------------|------------------|
| Direct loans granted to subsidiaries and associates | 4.489.219 | 3.560.312 |
| Indirect loans granted to subsidiaries and associates | - | - |
| Total | 4.489.219 | 3.560.312 |

7.7. Credit-Impaired Losses (Stage III)

| | Current Period | Prior Period |
|--|-------------------|-------------------|
| Loans and other receivables with limited collectability | 4.685.407 | 8.524.723 |
| Loans and other receivables with doubtful collectability | 7.023.094 | 2.196.710 |
| Uncollectible loans and other receivables | 16.271.477 | 11.920.533 |
| Total | 27.979.978 | 22.641.966 |

7.8. Information on Non-performing Loans (Net)

7.8.1. Information on Non-performing Loans Restructured or Rescheduled and other Receivables

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|-------------------------------------|--|--|-----------------------------------|
| Current Period | | | |
| Gross amounts before the provisions | 103.702 | 868.814 | 1.802.313 |
| Restructured loans | 103.702 | 868.814 | 1.802.313 |
| Prior Period | | | |
| Gross amounts before the provisions | 255.160 | 1.016.908 | 880.997 |
| Restructured loans | 255.160 | 1.016.908 | 880.997 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.8. Information on Non-performing Loans (Net) (Continued)

7.8.2. Information on the Movement of Total Non-performing Loans

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|---|--|--|-----------------------------------|
| Prior Period Ending Balance | 11.318.875 | 4.105.559 | 14.506.426 |
| Additions (+) | 8.172.755 | 7.958.456 | 1.629.334 |
| Transfers from Other Categories of Loans under Follow-Up (+) | - | 10.355.006 | 7.629.890 |
| Transfers to Other Categories of Loans under Follow-Up (-) | 10.355.006 | 7.629.890 | - |
| Collections (-) ⁽¹⁾ | 1.434.697 | 3.364.753 | 3.395.148 |
| Write-offs (-) ⁽²⁾ | 485 | 1.758 | 140.694 |
| Sold (-) | - | - | - |
| Corporate and Commercial Loans | - | - | - |
| Consumer Loans | - | - | - |
| Credit Cards | - | - | - |
| Other | - | - | - |
| Current Period End Balance | 7.701.442 | 11.422.620 | 20.229.808 |
| Provision (-) | 4.685.407 | 7.023.094 | 16.271.477 |
| Net Balance on Balance Sheet | 3.016.035 | 4.399.526 | 3.958.331 |

⁽¹⁾ Includes transfers to first and second group loans amounting to TL 1.036.760.

⁽²⁾ As of 30 September 2024, there is a loan written off in the amount of TL 142.937 (31 December 2023: TL 587.000). Loans written off do not change the Group's non-performing loan and NPL ratio.

7.8.3. Information on Non-performing Loans Granted as Foreign Currency Loans

| | Group III Loans With Limited Collectability | Group IV Loans With Doubtful Collectability | Group V Uncollectible Loans |
|-------------------------------------|---|--|-----------------------------------|
| Current Period: | | | |
| Period Ending Balance | 4.577.529 | 3.379.874 | 7.403.295 |
| Provision (-) | 3.303.663 | 3.106.149 | 6.250.794 |
| Net Balance on Balance Sheet | 1.273.866 | 273.725 | 1.152.501 |
| Prior Period: | | | |
| Period Ending Balance | 8.063.637 | 2.396.909 | 4.512.562 |
| Provision (-) | 4.735.117 | 1.358.582 | 4.053.016 |
| Net Balance on Balance Sheet | 3.328.520 | 1.038.327 | 459.546 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.8. Information on Non-performing Loans (Net) (Continued)

7.8.4. Breakdown of Non-performing Loans According to Their Gross and Net Values

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|--|--|--|-----------------------------------|
| Current Period (Net) | 3.016.035 | 4.399.526 | 3.958.331 |
| Loans to Real Persons and Legal Entities (Gross) | 7.701.442 | 11.422.620 | 19.996.532 |
| Provisions (-) | 4.685.407 | 7.023.094 | 16.038.201 |
| Loans to Real Persons and Legal Entities (Net) | 3.016.035 | 4.399.526 | 3.958.331 |
| Banks (Gross) | - | - | - |
| Provisions (-) | - | - | - |
| Banks (Net) | - | - | - |
| Other Loans (Gross) | - | - | 233.276 |
| Provisions (-) | - | - | 233.276 |
| Other Loans (Net) | - | - | - |
| Prior Period (Net) | 2.794.152 | 1.908.849 | 2.585.893 |
| Loans to Real Persons and Legal Entities (Gross) | 11.318.875 | 4.105.559 | 14.321.011 |
| Provisions (-) | 8.524.723 | 2.196.710 | 11.735.118 |
| Loans to Real Persons and Legal Entities (Net) | 2.794.152 | 1.908.849 | 2.585.893 |
| Banks (Gross) | - | - | - |
| Provisions (-) | - | - | - |
| Banks (Net) | - | - | - |
| Other Loans (Gross) | - | - | 185.415 |
| Provisions (-) | - | - | 185.415 |
| Other Loans (Net) | - | - | - |

7.8.5. Information on Interest Accruals, Rediscount and Valuation Effect and Their Provisions Calculated for Non-Performing Loans Banks which Provide Expected Credit Loss According to TFRS 9

| | Group III Loans with Limited Collectability | Group IV Loans with Doubtful Collectability | Group V Uncollectible Loans |
|---|--|--|-----------------------------------|
| Current Period (Net) | 266.315 | 451.301 | 177.658 |
| Interest Accruals and Valuation Differences | 534.395 | 1.026.248 | 1.216.282 |
| Provisions (-) | 268.080 | 574.947 | 1.038.624 |
| Prior Period (Net) | 82.280 | 64.362 | 114.823 |
| Interest Accruals and Valuation Differences | 651.213 | 133.832 | 775.473 |
| Provisions (-) | 568.933 | 69.470 | 660.650 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

8. Other Financial Assets Measured at Amortized Cost

8.1. Information on Financial Assets Subject to Repurchase Agreements and those Given as Collateral/Blocked

Financial Assets Measured at Amortized Cost subject to repo transactions

| | Current Period | | Prior Period | |
|--------------------------------------|-------------------|------------------|--------------|------------------|
| | TL | FC | TL | FC |
| Government Bonds | 42.575.146 | 5.597.047 | - | 9.155.480 |
| Treasury Bills | - | - | - | - |
| Other Government Debts | - | - | - | - |
| Bank Bonds and Bank Guaranteed Bonds | - | - | - | - |
| Asset Backed Securities | - | - | - | - |
| Other | - | - | - | - |
| Total | 42.575.146 | 5.597.047 | - | 9.155.480 |

Financial Assets Measured at Amortized Cost given as collateral or blocked

| | Current Period | | Prior Period | |
|---|--------------------|-------------------|--------------------|-------------------|
| | TL | FC | TL | FC |
| Bills | - | - | - | - |
| Bonds and Similar Investment Securities | 109.519.804 | 11.959.574 | 143.859.019 | 62.284.619 |
| Other | - | - | - | - |
| Total | 109.519.804 | 11.959.574 | 143.859.019 | 62.284.619 |

8.2. Information on Government Debt Securities at Amortized Cost

| | Current Period | Prior Period |
|-------------------------------------|--------------------|--------------------|
| Government Bonds | 335.703.716 | 342.629.160 |
| Treasury Bills | - | - |
| Other Public Sector Debt Securities | 2.389.108 | 1.914.559 |
| Total | 338.092.824 | 344.543.719 |

8.3. Information on Financial Assets Measured at Amortized Cost

| | Current Period | Prior Period |
|------------------------------|--------------------|--------------------|
| Debt securities | 342.589.372 | 348.667.948 |
| Quoted at Stock Exchange | 315.298.596 | 321.811.537 |
| Unquoted at Stock Exchange | 27.290.776 | 26.856.411 |
| Provision for Impairment (-) | 5.678 | 2.002 |
| Total | 342.583.694 | 348.665.946 |

8.4. The Movements of Financial Assets Measured at Amortized Cost

| | Current Period | Prior Period |
|---|--------------------|--------------------|
| Beginning Balance | 348.665.946 | 165.423.085 |
| Foreign Currency Differences on Monetary Assets | 10.267.864 | 25.097.891 |
| Purchases During the Year ⁽¹⁾ | 64.083.545 | 169.413.220 |
| Disposals through Sales and Redemptions | (80.427.983) | (11.266.248) |
| Provision for Impairment (-) | 5.678 | 2.002 |
| Period End Balance | 342.583.694 | 348.665.946 |

⁽¹⁾ Rediscounts are shown in “Purchases During the Year”.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

9. Information on Associates Accounts (Net)

9.1. Information on Unconsolidated Associates

| Description | Address (City/ Country) | The Bank’s Share Percentage, if- Different, Voting Percentage (%) | The Bank’s Risk Group Share Percentage (%) |
|--|----------------------------|--|--|
| 1 Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş. | Istanbul/Türkiye | 33,34 | 33,34 |

| Total Assets (1) | Shareholders’ Equity (1) | Total Non- Current Assets (1)(2) | Interest Income (1) | Income from Marketable Securities (1) | Current Period Profit / Loss (1) | Prior Period Profit / Loss (1) | Fair Value |
|---------------------|-----------------------------|--|------------------------|---|-------------------------------------|-----------------------------------|---------------|
| 1 571.911 | 366.554 | 126.760 | 45.556 | - | 35.157 | (1.900) | - |

(1) Within the framework of BRSA regulations, the current period financial statement information of the associates was taken from the financial statements dated 30 September 2024, which were not subject to inflation accounting and were not audited and subjected to limited review.

(2) Total fixed assets include tangible and intangible assets.

9.2. Information on Consolidated Associates

| Description | Address (City/ Country) | The Bank’s Share Percentage, if Different, Voting Percentage (%) | The Bank’s Risk Group Share Percentage (%) |
|--------------------------------|----------------------------|--|--|
| 1 Arap Türk Bankası A.Ş. | Istanbul/ Türkiye | 15,43 | 15,43 |
| 2 Birleşim Varlık Yönetim A.Ş. | Istanbul/ Türkiye | 16,00 | 16,00 |

| Total Assets (1) | Shareholders’ Equity (1) | Total Non- Current Assets (1) | Interest Income (1) | Income from Marketable Securities (1) | Current Period Profit / Loss (1) | Prior Period Profit / Loss (1) | Fair Value |
|---------------------|-----------------------------|-------------------------------------|------------------------|---|--|-----------------------------------|---------------|
| 1 19.483.919 | 2.314.288 | 1.006.223 | 759.292 | 261.749 | 151.502 | 56.225 | - |
| 2 1.264.073 | 1.076.599 | 27.779 | 307.373 | - | 97.041 | 100.195 | - |

(1) Within the framework of BRSA regulations, the current period financial statement information of the associates was taken from the financial statements dated 30 September 2024, which were not subject to inflation accounting and were not audited and subjected to limited review.

9.3. Information on Financial Associates

| | Current Period | Prior Period |
|--|----------------|----------------|
| Balance at the Beginning of the Period | 452.059 | 282.763 |
| Movement During the Period | 77.292 | 169.296 |
| Additions | - | 119.285 |
| Free Shares Obtained Profit from Current Years Share | - | - |
| Shares of Current Year Profits | 38.904 | 41.247 |
| Transfer (-) | - | - |
| Sales/Liquidation | 38.388 | 8.764 |
| Revaluation Increase | - | - |
| Revaluation/Impairment (-) | 529.351 | 452.059 |
| Balance at the End of the Period | - | - |
| Capital Commitments | - | - |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

9. Information on Associates Accounts (Net) (Continued)

9.4. Sectoral Information on Financial Associates and the Related Carrying Amounts

| | Current Period | Prior Period |
|----------------------------|----------------|--------------|
| Banks | 357.095 | 329.828 |
| Insurance Companies | - | - |
| Factoring Companies | - | - |
| Leasing Companies | - | - |
| Finance Companies | - | - |
| Other Financial Associates | 172.256 | 122.231 |

9.5. Information on Subsidiaries Quoted to a Stock Exchange

None (31 December 2023: None).

10. Information on Subsidiaries (Net)

10.1. Information on Unconsolidated Subsidiaries of the Parent Company

| Description | Address (City/ Country) | The Parent Bank's Share Percentage-if different Voting Percentage (%) | The Parent Bank's Group Share Percentage (%) |
|-------------------------|----------------------------|--|---|
| 1 Ziraat Teknoloji A.Ş. | Istanbul / Türkiye | 100,00 | 100,00 |

| | Total Assets (1) | Shareholders' Equity (1) | Total Non- Current Assets (1) | Interest Income (1) | Income from Marketable Securities (1) | Current Period Profit / Loss (1) | Prior Period Profit / Loss | Fair Value |
|---|---------------------|-----------------------------|-------------------------------------|------------------------|---|--|-------------------------------|------------|
| 1 | 1.117.517 | 441.718 | 67.341 | 57.701 | - | 237.777 | 42.365 | 398.705 |

(1) Within the framework of BRSA regulations, current period financial statement information of subsidiaries was taken from their financial statements dated 30 Eylül 2024, which were not subject to inflation accounting.

10.2. Information on Consolidated Subsidiaries

| Description | Address (City/ Country) | The Bank's Share Percentage-if different Voting Percentage (%) | The Bank's Risk Group Share Percentage (%) |
|--|----------------------------|---|--|
| 1 Ziraat Yatırım Menkul Değerler A.Ş. | Istanbul / Türkiye | 99,60 | 99,60 |
| 2 Ziraat Portföy Yönetimi A.Ş. | Istanbul / Türkiye | 74,90 | 95,08 |
| 3 Ziraat Katılım Bankası A.Ş. | Istanbul / Türkiye | 100,00 | 100,00 |
| 4 Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş. | Istanbul / Türkiye | 81,06 | 81,06 |
| 5 Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş. | Istanbul / Türkiye | 100,00 | 100,00 |
| 6 Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş. (**) | Istanbul / Türkiye | 100,00 | 100,00 |
| 7 Ziraat Dinamik Banka A.Ş. (*) | Istanbul / Türkiye | 100,00 | 100,00 |
| 8 Ziraat Finansal Kiralama A.Ş. (***) | Istanbul / Türkiye | 100,00 | 100,00 |
| 9 Ziraat Bank International A.G. | Frankfurt / Almanya | 100,00 | 100,00 |
| 10 Ziraat Bank BH d.d. | Saraybosna / Bosna Hersek | 100,00 | 100,00 |
| 11 Ziraat Bank (Moscow) JSC | Moskova / Rusya | 99,91 | 100,00 |
| 12 Kazakistan Ziraat Int. Bank | Almati / Kazakistan | 99,92 | 99,92 |
| 13 Ziraat Bank Azerbaycan ASC | Bakü / Azerbaycan | 99,98 | 100,00 |
| 14 Ziraat Bank Montenegro AD | Podgoritsa / Karadağ | 100,00 | 100,00 |
| 15 JSC Ziraat Bank Georgia | Tiflis / Gürcistan | 100,00 | 100,00 |
| 16 Ziraat Bank Uzbekistan JSC | Taşkent / Özbekistan | 100,00 | 100,00 |

(*) The Bank's Subsidiary Ziraat Dinamik Banka A.Ş. was established with the permission of BRSA dated 23 March 2023 and numbered 10542 and registered on 18 April 2023, and has not yet started its operations as of the end of the period. Its operating license was obtained with the BRSA's decision numbered 10980 dated 31 October 2024, published in the Official Gazette numbered 32713 dated 5 November 2024

(**) Ziraat Finansal Teknolojiler Elektronik Para ve Ödeme Hizmetleri A.Ş. which is among the subsidiaries, started to be followed as a financial partnership. Operating permission was received from the CBRT on 30 January 2024.

(***) The Bank's Subsidiary, Ziraat Finansal Kiralama A.Ş., was established with a capital of TL 250.000 with the BRSA's permission dated 4 July 2024 and numbered 10929 and was registered on 6 August 2024 and has not yet started its operations as of the end of the period.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

10. Information on Subsidiaries (Net) (Continued)

10.2. Information on Consolidated Subsidiaries (Continued)

| | Total Assets ⁽²⁾ | Shareholders Equity ⁽²⁾ | Total Non-Current Assets ⁽²⁾ | Interest Income ^{(1), (2)} | Income from Marketable Securities ⁽²⁾ | Current Period Profit/Loss ⁽²⁾ | Prior Period Profit/Loss | Fair Value | Shareholder's equity amount needed |
|----|-----------------------------|------------------------------------|---|-------------------------------------|--|---|--------------------------|------------|------------------------------------|
| 1 | 7.950.969 | 5.172.620 | 26.901 | 2.459.789 | - | 2.869.787 | 1.337.332 | 4.839.147 | - |
| 2 | 1.342.922 | 984.282 | 131.519 | 11 | - | 558.847 | 326.873 | 594.449 | - |
| 3 | 418.823.901 | 20.136.679 | 4.651.021 | 61.938.664 | 7.349.575 | 1.472.795 | 3.153.570 | 15.958.668 | - |
| 4 | 42.798.646 | 37.037.080 | 40.497.990 | 126.316 | - | 828.031 | 36.953 | 37.833.930 | - |
| 5 | 5.387.268 | 5.352.220 | 34.374 | 251.280 | - | 250.455 | 138.039 | 5.350.937 | - |
| 6 | 249.809 | 247.659 | 31.583 | 59.421 | - | 35.437 | 7.825 | - | - |
| 7 | 4.038.866 | 3.065.192 | 276.242 | 958.114 | - | 554.723 | 140.196 | - | - |
| 8 | 259.984 | 259.984 | - | 9.984 | - | 9.984 | - | - | - |
| 9 | 43.694.634 | 13.098.051 | 1.690.324 | 1.401.705 | 69.742 | 970.818 | 391.206 | 5.444.920 | - |
| 10 | 29.467.166 | 4.374.930 | 194.206 | 557.057 | - | 451.042 | 204.060 | 1.591.079 | - |
| 11 | 7.509.865 | 2.657.681 | 63.091 | 653.104 | 1.614 | 683.215 | 172.471 | 1.031.853 | - |
| 12 | 16.783.084 | 5.828.487 | 396.401 | 997.635 | 7.222 | 702.892 | 554.610 | 3.535.560 | - |
| 13 | 15.764.801 | 2.434.064 | 513.410 | 533.830 | 34.762 | 180.882 | 89.714 | 1.134.100 | - |
| 14 | 4.070.468 | 691.321 | 26.794 | 95.818 | 18.346 | 27.759 | 12.350 | 472.011 | - |
| 15 | 2.881.380 | 954.427 | 61.292 | 121.469 | 2.499 | 53.401 | 58.723 | 342.333 | - |
| 16 | 9.136.935 | 1.372.537 | 173.882 | 319.912 | - | 143.666 | 56.107 | 860.991 | - |

⁽¹⁾ The amounts shown in the interest income column of Ziraat Katılım Bankası A.Ş. include profit share income.

⁽²⁾ Within the framework of BRSA regulations, current period financial statement information of subsidiaries was taken from the financial statements dated 30 September 2024, which were not subject to inflation accounting.

(Represents the values of the Parent Bank)

| | Current Period | Prior Period |
|--|-------------------|-------------------|
| Balance at the Beginning of the Period | 61.349.652 | 41.946.035 |
| Movements During the Period | 20.590.326 | 19.403.617 |
| Purchases | 250.000 | 10.615.681 |
| Free Shares Obtained Profit from Current Years Share | 178.883 | 163.757 |
| Dividends from current year income | - | - |
| Sales | - | - |
| Revaluation Increase ⁽¹⁾ | 20.943.735 | 12.652.181 |
| Impairment Provision (-) ⁽²⁾ | 782.292 | 4.028.002 |
| Balance at the End of the Period ⁽²⁾ | 81.939.978 | 61.349.652 |
| Capital Commitments | - | - |
| Share percentage at the end of the period (%) | - | - |

⁽¹⁾ Includes changes arising from conversion of subsidiaries, whose capitals are paid in Euro amounts, into TL at period end currency rate.

⁽²⁾ Non-financial subsidiaries amounting to TL 398.705 are not included in the table (31 December 2023: Non-financial subsidiaries amounting to TL 278.705 are not included in the table.).

10.3. Sectoral Information on Financial Subsidiaries and the Related Carrying Amounts

(Represents the values of the Parent Bank)

| | Current Period | Prior Period |
|------------------------------|----------------|--------------|
| Banks | 32.871.514 | 31.663.788 |
| Insurance Companies | - | - |
| Factoring Companies | - | - |
| Leasing Companies | 250.000 | - |
| Financing Companies | - | - |
| Other Financial Subsidiaries | 48.818.464 | 29.685.864 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

10. Information on Subsidiaries (Net) (Continued)

10.4. Subsidiaries Quoted to a Stock Exchange

(Represents the values of the Parent Bank)

| | Current Period | Prior Period |
|---|----------------|--------------|
| Quoted at Domestic Stock Exchanges | 37.833.930 | 20.255.507 |
| Quoted at International Stock Exchanges | - | - |

11. Information on Entities Under Common Control (Joint Ventures)

| Entities under Common Control (Joint Ventures) ⁽¹⁾ | Parent Bank's Share (%) | Group's Share (%) | Current Assets | Non-Current Assets | Long Term Liabilities | Income | Expense |
|---|-------------------------|-------------------|----------------|--------------------|-----------------------|---------|---------|
| Turkmen Turkish Joint Stock Commercial Bank | 50,00 | 50,00 | 27.507.221 | 106.566 | 365.878 | 995.194 | 519.979 |

⁽¹⁾ Information on entity under joint control is provided from the unaudited financial statements as of 30 September 2024.

12. Information on Lease Receivables

Information on receivables from leasing transactions is presented in the table below.

| | Current Period | | Prior Period | |
|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Gross | Net | Gross | Net |
| Less than 1 Year | 79.631 | 73.544 | 224.845 | 214.022 |
| 1-5 Years | 54.435.482 | 40.591.967 | 59.991.932 | 41.215.163 |
| More than 5 Years | 13.907.713 | 9.961.993 | 13.243.798 | 11.229.911 |
| Total | 68.422.826 | 50.627.504 | 73.460.575 | 52.659.096 |

13. Information on Derivative Financial Assets for Hedging Purposes

The Group does not have any derivative financial assets for hedging purposes.

14. Information on Investment Property

The Group's investment properties are TL 1.272.300 (31 December 2023: TL 1.434.220).

15. Information on Assets Held for Sale and Tangibles Corresponding Discontinuing Operations

The Group does not have any discontinued operations. The assets held for sale are composed of immovables acquired due to consumer, commercial and agricultural loans, and immovables for which has no necessity of use exists by the Parent Bank. Those immovables considered for sales are announced at the web site of the Parent Bank.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED ASSETS (Continued)

15. Information on Assets Held for Sale and Tangibles Corresponding Discontinuing Operations (Continued)

The total of the partnership shares acquired by the Group due to its receivables is TL 38.948 (31 December 2023:TL 38.948). The Group has TL 709.623 due to individual receivables (31 December 2023:TL 15.712), TL 7.522.268 due to the commercial receivables (31 December 2023:TL 6.288.579), TL 73.995 due to its agricultural receivables (31 December 2023:TL 81.634). The total of the real estates acquired for the held for sale is TL 8.305.886 (31 December 2023:TL 6.385.925) and the total of the other real estates held for sale is TL 447.908 (31 December 2023:TL 447.908). In addition, the total of the movables acquired due to its receivables is TL 47.686 (31 December 2023:TL 98.046). The net book value of the Group's assets held for sale acquired through fiduciary rights is TL 2.729.954 (31 December 2023:TL 2.548.008).

16. The Impairment Provision Set or Cancelled in the Current Period According to the Asset Groups not Individually Significant but Materially Affecting According to the Overall Financial Statements, and the Reason and Conditions for This

None.

17. Pledges, Mortgages and Other Restrictions on the Tangible Assets, Expenses Arising from the Construction for Tangible Assets, Commitments Given for the Purchases of Tangible Assets

None.

18. Information on Expected Credit Loss for Financial Assets

| | Current Period | Prior Period |
|---|----------------|----------------|
| Cash and Balances at Central Bank | 13.331 | 27.611 |
| Banks and Receivables from Money Markets | 39.339 | 46.474 |
| Financial Assets Measured at Amortized Cost | 61.137 | 80.966 |
| Other assets | 401.002 | 270.826 |
| Total | 514.809 | 425.877 |

19. Information on Deferred Tax Asset

The Group calculates and reflects deferred tax in accordance with the provisions of “Turkish Accounting Standard for Income Taxes” (“TAS 12”) for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. In the calculation of deferred tax, enacted tax rates valid as of the balance sheet date are used in accordance with the current tax legislation.

Deferred tax assets consisting of deductible temporary differences are calculated on the condition that it is highly probable to benefit from these differences by earning taxable profit in the future. Calculated deferred tax receivables and deferred tax liabilities are netted off in the consolidated subsidiaries' separate financial statements.

As of 30 September 2024, the deferred tax asset is TL 36.923.421 (31 December 2023: TL 33.467.558).

20. Information on Other Assets

As of 30 September 2024, and 31 December 2023, other assets do not exceed 10% of the total assets excluding off-balance sheet commitments.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES

1. Information on Deposits/Funds Collected

1.1. Information on Maturity Structure of Deposits

| Current Period | Demand | 7 Day Call Accounts | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Cumulative Deposits | Total |
|-----------------------------|----------------------|---------------------|--------------------|----------------------|--------------------|--------------------|--------------------|---------------------|----------------------|
| Saving Deposits | 242.005.833 | - | 50.330.405 | 470.044.226 | 341.077.114 | 123.886.332 | 86.493.914 | 121.926 | 1.313.959.750 |
| Foreign Currency Deposits | 579.337.608 | - | 123.613.162 | 248.235.233 | 63.898.781 | 48.463.211 | 105.407.362 | 19.666 | 1.168.975.023 |
| Residents in Türkiye | 421.052.584 | - | 111.221.603 | 206.558.141 | 44.705.847 | 21.178.831 | 29.109.871 | 15.562 | 833.842.439 |
| Residents Abroad | 158.285.024 | - | 12.391.559 | 41.677.092 | 19.192.934 | 27.284.380 | 76.297.491 | 4.104 | 335.132.584 |
| Public Sector Deposits | 91.916.967 | - | 76.177.169 | 29.259.580 | 24.352.936 | 1.644.909 | 3.267.245 | - | 226.618.806 |
| Commercial Deposits | 105.593.518 | - | 165.410.595 | 228.807.038 | 84.883.001 | 67.158.541 | 56.235.335 | - | 708.088.028 |
| Other Institutions Deposits | 18.262.474 | - | 15.237.787 | 53.001.683 | 30.146.184 | 5.766.604 | 1.374.183 | - | 123.788.915 |
| Precious Metals Deposit | 246.594.663 | - | 4.710.326 | 31.299.852 | 3.447.236 | 1.108.983 | 1.522.463 | - | 288.683.523 |
| Interbank Deposits | 10.778.367 | - | 41.581.802 | 211.841 | 100.310 | 34.383.138 | 1.189.495 | - | 88.244.953 |
| The CBRT | 3.705.610 | - | - | - | - | - | - | - | 3.705.610 |
| Domestic Banks | 694.490 | - | 36.157.187 | 109 | 423 | - | - | - | 36.852.209 |
| Foreign Banks | 6.298.326 | - | 5.424.615 | 211.732 | 99.887 | 34.383.138 | 1.189.495 | - | 47.607.193 |
| Participation Banks | 79.941 | - | - | - | - | - | - | - | 79.941 |
| Other | - | - | - | - | - | - | - | - | - |
| Total (*) | 1.294.489.430 | - | 477.061.246 | 1.060.859.453 | 547.905.562 | 282.411.718 | 255.489.997 | 141.592 | 3.918.358.998 |

(*) As of 30 September 2024, the balance of savings the deposit balance includes the amount of , TL 331.288 Treasury Currency Protected Deposit, TL 240.305.646 CBRT Currency Protected Deposit and TL 108.578.830 YUVAM Account Deposits

| Prior Period | Demand | 7 Day Call Accounts | Up to 1 Month | 1-3 Months | 3-6 Months | 6 Months-1 Year | 1 Year and Over | Cumulative Deposits | Total |
|-----------------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|----------------------|
| Saving Deposits | 175.609.256 | - | 28.427.379 | 321.850.914 | 266.165.080 | 93.219.497 | 85.420.590 | 127.978 | 970.820.694 |
| Foreign Currency Deposits | 482.977.685 | - | 171.140.479 | 259.762.076 | 48.156.541 | 40.618.989 | 88.313.900 | 17.851 | 1.090.987.521 |
| Residents in Türkiye | 352.748.963 | - | 165.474.988 | 225.071.571 | 30.718.870 | 16.100.399 | 25.810.393 | 13.659 | 815.938.843 |
| Residents on Abroad | 130.228.722 | - | 5.665.491 | 34.690.505 | 17.437.671 | 24.518.590 | 62.503.507 | 4.192 | 275.048.678 |
| Public Sector Deposits | 36.669.339 | - | 130.419.435 | 48.298.041 | 4.444.001 | 233.006 | 143.897 | - | 220.207.719 |
| Commercial Inst. Deposits | 100.914.099 | - | 181.333.459 | 236.061.118 | 62.493.497 | 45.411.903 | 36.831.359 | - | 663.045.435 |
| Other Institutions Deposits | 11.701.470 | - | 7.881.947 | 43.235.018 | 15.424.095 | 2.286.691 | 1.360.134 | - | 81.889.355 |
| Precious Metals Deposit | 151.323.270 | - | 3.027.113 | 18.214.111 | 2.181.984 | 628.895 | 944.569 | - | 176.319.942 |
| Interbank Deposits | 11.285.647 | - | 41.479.672 | 32.117.694 | 11.449.977 | 150.065 | 70.126 | - | 96.553.181 |
| The CBRT | 3.835.380 | - | - | - | - | - | - | - | 3.835.380 |
| Domestic Banks | 724.497 | - | 35.444.212 | 2.453.348 | - | - | - | - | 38.622.057 |
| Foreign Banks | 6.044.046 | - | 6.035.460 | 29.664.346 | 11.347.811 | 150.065 | 70.126 | - | 53.311.854 |
| Participation Banks | 681.724 | - | - | - | 102.166 | - | - | - | 783.890 |
| Other | - | - | - | - | - | - | - | - | - |
| Total (*) | 970.480.766 | - | 563.709.484 | 959.538.972 | 410.315.175 | 182.549.046 | 213.084.575 | 145.829 | 3.299.823.847 |

(*) As of 31 December 2023, the deposit balance includes the amount of TL 53.576.786 Treasury Currency Protected Deposit, TL 333.844.041 CBRT Currency Protected Deposit and TL 83.585.490 YUVAM Account Deposits.

1.2. Information on Saving Deposits Under the Guarantee of the Saving Deposit Insurance Fund and Amounts Exceeding the Limit of the Deposit Insurance Fund

| Saving Deposits | Under the Guarantee of Deposit Insurance | | Exceeding Deposit Insurance Limit | |
|---|--|--------------|-----------------------------------|--------------|
| | Current Period | Prior Period | Current Period | Prior Period |
| Saving Deposits ⁽¹⁾ | 587.308.350 | 400.109.821 | 724.110.534 | 570.467.136 |
| Foreign Currency Saving Deposits ⁽¹⁾ | 436.583.517 | 306.661.188 | 535.945.501 | 457.116.037 |
| Other Deposits in the form of Saving Deposits | - | - | - | - |
| Foreign Branches' Deposits under the Guarantees of Foreign Authority Insurance ⁽²⁾ | 11.531.433 | 8.857.133 | 5.377.481 | 4.796.767 |
| Off-Shore Banking Regions' under Foreign Authorities' Insurance | - | - | - | - |

(1) Related deposit balances do not include foreign branches.

(2) In Bulgaria and Greece, since both real person and legal entity's saving deposits are under the guarantee of insurance and since such balances included in insurance limit are calculated by the system, the legal entity saving deposits amounting to TL 5.330.261 and TL 152.755 respectively, cannot be decomposed by type and are therefore included in the table above (31 December 2023: TL 5.010.092 and TL 61.595).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

1. Information on Deposits/Funds Collected (Continued)

1.2. Information on Saving Deposits Under the Guarantee of the Saving Deposit Insurance Fund and Amounts Exceeding the Limit of the Deposit Insurance Fund (Continued)

Pursuant to the Regulation Amending the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund, published in the Official Gazette dated 27 August 2022 and numbered 31936, other than those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions; all deposit and participation funds are covered by insurance. In line with this change, commercial deposits amounting to TL 65.723.918 (31 December 2023: TL 49.015.138) within the scope of insurance are not included in the table. The portion of the said deposits exceeding the insurance limit is TL 923.024.787 (31 December 2023: TL 845.925.049).

Based on the Council of Minister’s decree dated 29 December 2003 and numbered 2003/6668, TL 360 (31 December 2023: TL 382) of demand deposits is not included in the above calculation, since the Parent Bank paid the saving deposits amount attributable to T. İmar Bankası T.A.Ş.

1.3. Information on Saving Deposits/Real Persons’ Private Current and Accession Accounts Not Related to Commercial Transactions in a Turkish Branch of the Parent Bank Whose Head Office is Abroad, And Reasons if it is Covered in Where the Head Office is Located

The Parent Bank’s head office is located in Türkiye.

1.4. Saving Deposits of Real Persons which are not under the Guarantee of Saving Deposit Insurance Fund

| | Current Period | Prior Period |
|---|----------------|--------------|
| Foreign branches’ saving deposits and other accounts | 18.698 | 17.493 |
| Deposits and other accounts belonging to dominant partners as well as their fathers, mothers, spouses and children under their custody | - | - |
| Deposits and other accounts belonging to the chairman and members of the board of directors, general managers and deputy general managers as well as their fathers, mothers, spouses and children under their custody | 105.639 | 43.616 |
| Deposits and other accounts covered by assets generated through the offenses mentioned in Article 282 of the Turkish Penal Code No.5237 and dated 26 September 2004 | - | - |
| Deposits in the banks to be engaged exclusively in offshore banking in Türkiye | - | - |

2. Negative Differences Statement Regarding Trading Derivative Financial Assets

| | Current Period | | Prior Period | |
|----------------------|------------------|------------------|----------------|------------------|
| | TL | FC | TL | FC |
| Forward Transactions | 218.261 | 367.659 | 80.030 | 49.505 |
| Swap Transactions | 3.499.704 | 5.565.367 | 704.395 | 2.629.363 |
| Futures Transactions | - | - | - | - |
| Options | - | 101.965 | - | 206.689 |
| Other | - | 16 | - | 90 |
| Total | 3.717.965 | 6.035.007 | 784.425 | 2.885.647 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

3. Information on Banks and Other Financial Institutions

3.1. General Information on Banks and Other Financial Institutions

| | Current Period | | Prior Period | |
|---------------------------------------|-------------------|--------------------|------------------|--------------------|
| | TL | FC | TL | FC |
| Borrowings from CBRT | 1.183.091 | - | 1.206.486 | - |
| Domestic Banks and Institutions | 1.489.782 | 14.944.747 | 6.213.812 | 10.121.311 |
| Foreign Banks, Institutions and Funds | 65.005.221 | 345.873.621 | - | 192.979.456 |
| Total | 67.678.094 | 360.818.368 | 7.420.298 | 203.100.767 |

3.2. Information on Maturity Structure of Borrowings

| | Current Period | | Prior Period | |
|----------------------|-------------------|--------------------|------------------|--------------------|
| | TL | FC | TL | FC |
| Short-Term | 66.273.627 | 38.988.915 | 6.084.912 | 22.394.428 |
| Medium and Long-Term | 1.404.467 | 321.829.453 | 1.335.386 | 180.706.339 |
| Total | 67.678.094 | 360.818.368 | 7.420.298 | 203.100.767 |

3.3. Further Information is Disclosed for the Areas of Liability Concentrations. Main Liability Concentration Areas are Fund Suppliers, Sector Groups or other Risk Concentration Criteria

%71,93 of the Group’s total liabilities and shareholders’ equity consist of deposits. Deposits have a diversified base and have steady structures. The Group’s liabilities are not subject to a significant concentration risk.

4. Information on Money Market Borrowings

| | Current Period | | Prior Period | |
|--|-------------------|-------------------|------------------|-------------------|
| | TL | FC | TL | FC |
| From Domestic Transactions | 72.239.178 | - | 5.469.316 | 10.528.455 |
| Financial Institutions and Organizations | 65.689.588 | - | 5.115.675 | 10.528.455 |
| Other Institutions and Organizations | 6.508.842 | - | 279.173 | - |
| Real Person | 40.748 | - | 74.468 | - |
| From Overseas Operations | - | 86.116.197 | - | 78.303.138 |
| Financial Institutions and Organizations | - | 86.116.197 | - | 78.303.138 |
| Other Institutions and Organizations | - | - | - | - |
| Real Person | - | - | - | - |
| Total | 72.239.178 | 86.116.197 | 5.469.316 | 88.831.593 |

5. Information on Securities Issued

| | Current Period | | Prior Period | |
|-------------------------|-------------------|--------------------|------------------|-------------------|
| | TL | FC | TL | FC |
| Bank Bills | - | 74.822.416 | 995.040 | 7.518.533 |
| Asset-Backed Securities | 10.724.517 | 17.448.563 | 4.461.181 | 14.918.648 |
| Treasury Bonds | - | 71.358.598 | - | 38.674.352 |
| Total | 10.724.517 | 163.629.577 | 5.456.221 | 61.111.533 |

6. If Other Foreign Liabilities Exceed 10% of the Balance Sheet Total, Names and Amounts of Sub-Accounts Constituting At Least 20% of These Liabilities

Other foreign liabilities do not exceed 10% of the balance sheet total.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

7. Information on Lease Liabilities

Information on lease liabilities represented in the table below.

| | Current Period | | Prior Period | |
|-------------------|-------------------|------------------|------------------|------------------|
| | Gross | Net | Gross | Net |
| Less than 1 Year | 217.713 | 144.760 | 89.584 | 41.352 |
| Between 1-4 Years | 7.568.000 | 4.727.332 | 1.856.513 | 1.482.025 |
| More than 4 Years | 8.769.959 | 2.830.029 | 6.515.257 | 3.263.741 |
| Total | 16.555.672 | 7.702.121 | 8.461.354 | 4.787.118 |

8. Information on the Hedging Derivative Financial Liabilities

There are no hedging derivative financial liabilities of Group.

9. Information on Provisions

9.1. Provisions Related with Principal Foreign Currency Decrease of Foreign Indexed Loans and Finance Leasing Receivables

There are no foreign exchange loss provisions on foreign currency indexed loans and financial lease receivables (31 December 2023: None).

9.2. Liabilities on Employee Benefits Provision

9.2.1. Termination Benefit and Unused Vacation Rights

The Bank accounts for its vacation and retirement pay obligations in accordance with the TAS 19 “Employee Benefits”. The vacation and retirement pay obligations recognized in the balance sheet represent the present value of the defined benefit obligation. As of 30 September 2024, unpaid vacation liability amounted to TL 1.728.280 and employment termination amounted to TL 6.155.816 are presented under the “Employee Benefits Provision” in the financial statements (31 December 2023 unpaid vacation liability amounted to TL 923.379 and employment termination amounted to TL 5.312.642 are presented under the “Employee Benefits Provision” in the financial statements).

9.3. Information on Other Provisions

A portion of free provision amounting to TL 8.800.000 is reversed in the current period out of the total free provision of TL 17.800.000 provided by the Group management in prior periods outside of the requirements of BRSA Accounting and Financial Reporting Legislation; therefore, the remaining free provision amount as at 30 September 2024 is TL 9.000.000 in these consolidated financial statements (31 December 2023: These consolidated financial statements as at 31 December 2023 include a free provision amounting to TL 17.800.000 which consist of TL 29.304.000 provided in prior periods, TL 96.000 recognized in the current year and TL 11.600.000 reversed in the current year by the Group management which is not within the requirements of BRSA Accounting and Financial Reporting Legislation).

Expected loss provisions for non-cash loans are TL 9.716.732 (31 December 2023: Expected loss provisions for non-cash loans are TL 9.204.333). The Group has made a provision amounting to TL 258.554 for the cases that have not been finalized yet (31 December 2023: The Group has made a provision amounting to TL 278.521 for the cases that are not yet finalized). In addition, there is other provision amounting to TL 3.898.852 (31 December 2023: Other provision amounting to TL 4.954.408).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

10. Explanations on Tax Liability

10.1.Explanations on Current Tax Liability

10.1.1. Information on Tax Provision

As of 30 September 2024, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 1.982.995 (As of 31 December 2023, the remaining corporate tax liability after deducting temporary taxes paid for the period is TL 6.920.888).

10.1.2.Information on Current Taxes Payable

| | Current Period | Prior Period |
|--|-------------------|-------------------|
| Corporate Tax Payable | 1.982.995 | 6.920.888 |
| Taxation on Income from Securities | 4.204.673 | 1.726.608 |
| Property Tax | 18.715 | 11.251 |
| Banking Insurance Transaction Tax (BITT) | 4.234.454 | 2.522.384 |
| Foreign Exchange Transaction Tax | 76.315 | 53.073 |
| Value Added Tax Payable | 227.349 | 228.094 |
| Other | 1.588.193 | 461.518 |
| Total | 12.332.694 | 11.923.816 |

10.1.3.Information on Premium Payables

| | Current Period | Prior Period |
|--|----------------|----------------|
| Social Security Premiums Employee | 1.136 | 1.073 |
| Social Security Premiums - Employer | 1.482 | 1.428 |
| Bank Social Aid Pension Fund Premium - Employee | 205.704 | 118.457 |
| Bank Social Aid Pension Fund Premium - Employer | 305.313 | 173.733 |
| Pension Fund Membership Fees and Provisions - Employee | 181 | 117 |
| Pension Fund Membership Fees and Provisions - Employer | 18.742 | 25 |
| Unemployment Insurance - Employee | 16.697 | 23.141 |
| Unemployment Insurance - Employer | 33.393 | 46.275 |
| Other | 1 | - |
| Total | 582.649 | 364.249 |

10.2.Information on Deferred Tax Liabilities if any

The Group has TL 86.405 deferred tax liability (31 December 2023:TL 16.407).

11. Information on liabilities related to non-current assets “held for sale” and “held from discontinued operations”

The Group does not have any liabilities related to non-current assets “held for sale” and “held from discontinued operations” (31 December 2023: None).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

12. Information on Subordinated Loans

| | Current Period | | Prior Period | |
|---|----------------|------------|--------------|------------|
| | TL | FC | TL | FC |
| Debt instruments to be included in additional capital calculation | - | 59.503.055 | - | 51.072.217 |
| Subordinated loans | - | 5.183.843 | - | 4.451.686 |
| Subordinated debt instruments | - | 54.319.212 | - | 46.620.531 |
| Debt instruments to be included in contribution capital calculation | - | 17.056.690 | - | - |
| Subordinated loans | - | - | - | - |
| Subordinated debt instruments | - | 17.056.690 | - | - |
| Total | - | 76.559.745 | - | 51.072.217 |

(*) Subordinated loans are explained in detail in the Note “Information on debt instruments included in the calculation of equity” in Section Four

13. Information on Shareholders’ Equity

13.1. Presentation of Paid-In Capital

| | Current Period | Prior Period |
|-----------------|----------------|--------------|
| Common stock | 84.600.000 | 84.600.000 |
| Preferred stock | - | - |

13.2. Amount of Paid-In Capital, Explanation as to Whether the Registered Share Capital System is Applied, if so the Amount of Registered Share Capital Ceiling

The Parent Bank does not have a registered capital system.

13.3. Capital Increases and Sources in the Current Period and Other Information Based on Increased Capital Share

There are no capital increases in the current period.

13.4. Information on Share Capital Increases from Capital Reserves During the Current Period

There is no share capital amount included in capital.

13.5. Information on Capital Commitments, the Purpose and the Sources Until the End of the Fiscal Year and the Subsequent Interim Period

The Parent Bank has no capital commitments.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES (Continued)

13. Information on Shareholders’ Equity (Continued)

13.6. The Effects of Anticipations Based on the Financial Figures for Prior Periods Regarding the Group’s Income, Profitability and Liquidity, and Possible Effects of These Future Assumptions on the Group’s Equity due to Uncertainties at These Indicators

In the current period, The Parent Bank follows its operations in line with the previous periods. The Parent Bank’s balance sheet has been managed with precaution by being affected by the interest, rate of exchange and credit risks at the minimum level. This helps to reduce the effects of fluctuations in the market to The Parent Bank’s performance and contributes to the profitability structure to be sustainable.

13.7. Summary Information on Privileges Given to Shares Representing the Capital

The Parent Bank has no preferred shares.

13.8. Information on Marketable Securities Value Increase Fund

| | Current Period | | Prior Period | |
|---|-------------------|--------------------|-------------------|---------------------|
| | TL | FC | TL | FC |
| From Associates, Subsidiaries, and Entities under Common Control (Joint Ventures) | 222.469 | (425.425) | 222.468 | (425.425) |
| Financial Assets at Fair Value Through Other Comprehensive Income | 15.215.834 | (6.541.875) | 21.902.661 | (12.810.408) |
| Foreign Exchange Differences | 10.380.635 | 4.679 | 10.274.164 | 3.282 |
| Total | 25.818.938 | (6.962.621) | 32.399.293 | (13.232.551) |

III. EXPLANATIONS AND NOTES TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS

1. Explanations on Off-Balance Sheet Commitments

1.1. Nature and Amount of Irrevocable Loan Commitments

| | Current Period | Prior Period |
|---|----------------------|--------------------|
| Asset Purchase Commitments | 70.029.521 | 104.390.149 |
| Subsidiaries and Associates Capital Contribution Commitments | - | - |
| Loan Granting Commitments | 145.047.868 | 99.025.457 |
| Commitments for Cheque Payments | 30.501.563 | 20.924.466 |
| Commitments for Credit Card Expenditure Limits | 731.585.402 | 393.172.202 |
| Promotion Campaigns Commitments Relating to Credit Card and Bank Services | 278.427 | 260.816 |
| Tax and Fund Liabilities from Export Commitments | 543.047 | 296.293 |
| Other Irrevocable Commitments | 111.407.592 | 49.726.847 |
| Total | 1.089.393.420 | 667.796.230 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND NOTES TO CONSOLIDATED OFF-BALANCE SHEET ACCOUNTS (Continued)

1. Explanations on Off-Balance Sheet Commitments (Continued)

1.2. A Nature and Amount of Possible Losses and Commitments Arising from the Off-Balance Sheet Items Including the Below Mentioned

The Group has provided provision amounting to TL 9.716.732 for expected credit losses arising from the off-balance sheet items in the current period (31 December 2023: TL 9.204.333).

1.2.1. Non-Cash Loans Including Guarantees, Acceptances, Financial Guarantees and Other Letter of Credits

| | Current Period | Prior Period |
|----------------------|----------------------|--------------------|
| Letters of Guarantee | 927.904.284 | 692.372.857 |
| Letters of Credit | 126.984.530 | 112.269.044 |
| Bank Acceptances | 8.503.238 | 8.393.046 |
| Endorsements | 76.487.064 | 53.313.445 |
| Other Guarantees | 87.801 | 886.889 |
| Other Collateral | 119.095 | 8.554 |
| Total | 1.140.086.012 | 867.243.835 |

1.2.2. Certain Guarantees, Temporary Guarantees, Surety Ships and Similar Transactions

| | Current Period | Prior Period |
|--|--------------------|--------------------|
| Letters of Certain Guarantees | 534.825.113 | 417.115.185 |
| Letters of Advance Guarantees | 170.512.275 | 132.882.159 |
| Letters of Temporary Guarantees | 26.802.279 | 22.209.779 |
| Letters of Guarantees Given to Customs Offices | 9.961.527 | 5.066.196 |
| Other Letters of Guarantees | 185.803.090 | 115.099.538 |
| Total | 927.904.284 | 692.372.857 |

1.3. Explanations on Non-Cash Loans

1.3.1. Total Non-Cash Loans

| | Current Period | Prior Period |
|--|----------------------|--------------------|
| Non-Cash Loans for Providing Cash Loans | 146.157.493 | 95.627.490 |
| With Original Maturity of One Year or Less | 74.595.132 | 37.876.385 |
| With Original Maturity of More than One Year | 71.562.361 | 57.751.105 |
| Other Non-Cash Loans | 993.928.519 | 771.616.345 |
| Total | 1.140.086.012 | 867.243.835 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT

1. Interest Income

1.1. Information on Interest Income from Loans

| | Current Period | | Prior Period | |
|--|--------------------|-------------------|--------------------|-------------------|
| | TL | FC | TL | FC |
| Interest on Loans ⁽¹⁾ | 421.954.709 | 59.639.387 | 140.816.868 | 34.339.834 |
| Short Term Loans | 194.221.417 | 14.623.815 | 59.522.666 | 6.712.494 |
| Medium and Long-Term Loans | 223.973.266 | 44.551.869 | 80.094.534 | 27.313.031 |
| Interest on Loans Under Follow-Up | 3.760.026 | 463.703 | 1.199.668 | 314.309 |
| Premiums Received from the Resource Utilization Support Fund | - | - | - | - |

⁽¹⁾ Includes fees and commissions income on cash loans.

1.2. Information on Interest Income on Banks

| | Current Period | | Prior Period | |
|--|------------------|------------------|----------------|------------------|
| | TL | FC | TL | FC |
| From Central Bank of the Republic of Türkiye | 882.077 | - | 157.292 | - |
| From Domestic Banks | 384.830 | 1.333.213 | 348.605 | 2.352.830 |
| From Foreign Banks | 2.027.308 | 2.125.447 | 194.125 | 721.678 |
| From Branches and Offices Abroad | - | - | - | - |
| Total | 3.294.215 | 3.458.660 | 700.022 | 3.074.508 |

1.3. Information on Interest Income on Marketable Securities

| | Current Period | | Prior Period | |
|---|--------------------|-------------------|-------------------|-------------------|
| | TL | FC | TL | FC |
| Financial Assets at Fair Value Through Profit or Loss | 1.050.822 | 974.318 | 680.531 | 52.979 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 88.080.859 | 17.818.898 | 46.135.400 | 12.066.635 |
| Financial Assets Measured at Amortized Cost | 56.614.286 | 1.177.969 | 33.646.549 | 2.707.419 |
| Total | 145.745.967 | 19.971.185 | 80.462.480 | 14.827.033 |

1.4. Information on Interest Income Received from Associates and Subsidiaries

| | Current Period | Prior Period |
|--|----------------|--------------|
| Interest Income from Associates and Subsidiaries | 1.421.941 | 195.780 |

2. Interest Expense

2.1. Information of Interest Expense on Borrowings

| | Current Period | | Prior Period | |
|--|------------------|-------------------|----------------|------------------|
| | TL | FC | TL | FC |
| Banks ⁽¹⁾ | 6.106.151 | 15.878.845 | 545.013 | 6.657.389 |
| Central Bank of the Republic of Türkiye | 175.849 | - | 436 | - |
| Domestic Banks | 1.709.071 | 587.173 | 458.136 | 659.213 |
| Foreign Banks | 4.221.231 | 15.291.672 | 86.441 | 5.998.176 |
| Foreign Headquarters and Branches Abroad | - | - | - | - |
| Other Institutions | - | 362.039 | - | 307.497 |
| Total | 6.106.151 | 16.240.884 | 545.013 | 6.964.886 |

⁽¹⁾ Includes fees and commissions expenses on cash loans.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

2. Interest Expense (Continued)

2.2. Information on Interest Expense Given to Associates and Subsidiaries

| | Current Period | Prior Period |
|--|----------------|--------------|
| Interest Expenses Given to Subsidiaries and Associates | 174.315 | 38.500 |

2.3. Information on Interest Expense Given on Securities Issued

| | Current Period | | Prior Period | |
|--|----------------|-----------|--------------|-----------|
| | TL | FC | TL | FC |
| Interest Expenses on Securities Issued | 4.434.619 | 8.679.341 | 1.003.759 | 3.578.770 |

2.4. Maturity Structure of the Interest Expense on Deposits

| Account Name | Current Period | | Time Deposit | | | | | Cumulative Deposit | Total |
|----------------------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|--------------|--------------------|------------|
| | Demand Deposit | Up to 1 Month | Up to 3 Month | Up to 6 Month | Up to 1 Year | More Than 1 year | | | |
| TL | | | | | | | | | |
| Bank Deposit | - | 18.859.376 | 534.562 | 375.454 | - | - | - | - | 19.769.392 |
| Saving Deposit | - | 10.851.914 | 122.649.926 | 84.610.628 | 48.062.461 | 17.433.170 | 7.579 | 283.615.678 | |
| Public Sector Deposit | 119 | 19.655.372 | 11.308.656 | 5.377.391 | 191.780 | 21.635 | - | 36.554.953 | |
| Commercial Deposit | 213 | 49.513.392 | 52.887.069 | 21.132.004 | 25.006.523 | 15.207.555 | - | 163.746.756 | |
| Other Deposit | - | 3.163.004 | 13.091.486 | 7.721.374 | 1.109.659 | 176.609 | - | 25.262.132 | |
| Deposit with 7 Days Notification | - | - | - | - | - | - | - | - | |
| Total | 332 | 102.043.058 | 200.471.699 | 119.216.851 | 74.370.423 | 32.838.969 | 7.579 | 528.948.911 | |
| FC | | | | | | | | | |
| Foreign Currency Deposit | 4.389 | 2.463.149 | 4.447.492 | 927.519 | 1.233.897 | 1.448.997 | 1 | 10.525.444 | |
| Foreign Currency Deposit | 132.568 | 116.723 | 217.114 | 192.411 | 872.152 | 13.144 | - | 1.544.112 | |
| Deposit with 7 Days Notification | - | - | - | - | - | - | - | - | |
| Precious Metal Deposits | - | 23.208 | 51.767 | 8.699 | 2.478 | 3.849 | - | 90.001 | |
| Total | 136.957 | 2.603.080 | 4.716.373 | 1.128.629 | 2.108.527 | 1.465.990 | 1 | 12.159.557 | |
| Grand Total | 137.289 | 104.646.138 | 205.188.072 | 120.345.480 | 76.478.950 | 34.304.959 | 7.580 | 541.108.468 | |

| Account Name | Prior Period | | Time Deposit | | | | | Cumulative Deposit | Total |
|----------------------------------|----------------|-------------------|-------------------|-------------------|------------------|------------------|--------------|--------------------|-------|
| | Demand Deposit | Up to 1 Month | Up to 3 Month | Up to 6 Month | Up to 1 Year | More Than 1 year | | | |
| TL | | | | | | | | | |
| Bank Deposit | - | 5.617.033 | 325.478 | - | - | - | - | 5.942.511 | |
| Saving Deposit | - | 2.896.357 | 29.212.227 | 37.218.968 | 1.662.039 | 4.307.185 | 8.594 | 75.305.370 | |
| Public Sector Deposit | 98 | 12.327.518 | 3.388.524 | 182.446 | 24.370 | 625 | - | 15.923.581 | |
| Commercial Deposit | 197 | 14.979.297 | 22.427.030 | 9.727.374 | 6.847.023 | 919.323 | - | 54.900.244 | |
| Other Deposit | - | 1.075.866 | 4.938.734 | 485.334 | 29.334 | 44.900 | - | 6.574.168 | |
| Deposit with 7 Days Notification | - | - | - | - | - | - | - | - | |
| Total | 295 | 36.896.071 | 60.291.993 | 47.614.122 | 8.562.766 | 5.272.033 | 8.594 | 158.645.874 | |
| FC | | | | | | | | | |
| Foreign Currency Deposit | 132.930 | 4.353.210 | 2.551.901 | 502.021 | 525.697 | 848.181 | 1 | 8.913.941 | |
| Bank Deposit | - | 161.847 | 560.835 | 162.155 | 233.884 | 1.661 | - | 1.120.382 | |
| Deposit with 7 Days Notification | - | - | - | - | - | - | - | - | |
| Precious Metal Deposits | - | 16.106 | 40.191 | 4.885 | 1.874 | 2.464 | - | 65.520 | |
| Total | 132.930 | 4,531.163 | 3,152.927 | 669.061 | 761.455 | 852.306 | 1 | 10,099.843 | |
| Grand Total | 133.225 | 41,427.234 | 63,444.920 | 48,283.183 | 9,324.221 | 6,124.339 | 8,595 | 168,745.717 | |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

3. Information on Trading Profit/Loss (Net)

| | Current Period | Prior Period |
|--|--------------------|--------------------|
| Profit | 725.524.173 | 482.990.841 |
| Trading Gains on Securities | 6.358.735 | 4.160.302 |
| Gains on Derivative Financial Transactions | 21.878.827 | 13.545.133 |
| Foreign Exchange Profits | 697.286.611 | 465.285.406 |
| Loss (-) | 744.431.450 | 455.856.827 |
| Trading Losses on Securities | 343.862 | 150.346 |
| Losses on Derivative Financial Instruments | 68.750.168 | 20.030.240 |
| Foreign Exchange Loss | 675.337.420 | 435.676.241 |

4. Information on Other Operating Income

The significant portion of other operating income consists of reversals of reserves amounting to TL 8.800.000 from previous periods, reversals of loan loss provisions amounting to TL 13.887.657, reversals of participation account provisions amounting to TL 994.983, and gains from asset sales amounting to TL 435.431 (30 September 2023: The significant portion of other operating income consisted of reversals of reserves amounting to TL 25.221.208 from previous periods, reversals of loan loss provisions amounting to TL 1.540.650, and gains from asset sales amounting to TL 1.540.650).

5. Expected Credit Loss and Other Provision Expense

| | Current Period | Prior Period |
|---|-------------------|-------------------|
| Expected Credit Loss Provision | 21.526.101 | 29.125.494 |
| 12 Month Expected Credit Loss (Stage 1) | 3.344.211 | 5.575.763 |
| Significant Increase in Credit Risk (Stage 2) | 7.282.280 | 17.973.703 |
| Non-Performing Loans (Stage 3) | 10.899.610 | 5.576.028 |
| Marketable Securities Impairment Expense | 1.789.885 | 760 |
| Financial Assets at Fair Value through Profit or Loss | 4.569 | - |
| Financial Assets at Fair Value Through Other Comprehensive Income | 1.785.316 | 760 |
| Subsidiaries, Associates and Entities Under Common Control Impairment Provision | - | - |
| Associates | - | - |
| Subsidiaries | - | - |
| Entities Under Common Control | - | - |
| Other | 429.894 | 276.698 |
| Total | 23.745.880 | 29.402.952 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

6. Information Related to Other Operating Expenses

| | Current Period | Prior Period |
|--|-------------------|-------------------|
| Reserve for Employee Termination Benefits | 831.701 | 529.586 |
| Bank Social Aid Fund Deficit Provision | - | - |
| Impairment Expenses of Tangible Assets | - | - |
| Depreciation Expenses of Tangible Assets | 3.213.022 | 1.456.557 |
| Impairment Expenses of Intangible Assets | - | - |
| Goodwill Impairment Expense | - | - |
| Amortization Expenses of Intangible Assets | 624.732 | 359.306 |
| Impairment Expense of Equity Participations for which Equity Method is Applied | - | - |
| Impairment Expenses of Assets Held for Sale | - | - |
| Depreciation Expenses of Assets Held for Sale | - | - |
| Impairment Expenses for Non-Current Assets Held for Sale and Discontinued Operations | - | - |
| Other Operating Expenses | 25.820.142 | 19.343.770 |
| Leasing Expenses Related to TFRS 16 Exceptions | 273.065 | 142.838 |
| Maintenance Expenses | 1.993.320 | 1.562.176 |
| Advertisement Expenses | 836.083 | 685.242 |
| Other Expenses | 22.717.674 | 16.953.514 |
| Loss on Sales of Assets | 2.581 | 2.766 |
| Other ⁽¹⁾ | 16.573.218 | 31.244.039 |
| Total | 47.065.396 | 52.936.024 |

⁽¹⁾ TL 5.973.216 consists of Savings Deposit Insurance Fund rediscount expenses, TL 8.142.357 consists of taxes, duties and fees (30 September 2023: TL 3.897.095 consists of Savings Deposit Insurance Fund rediscount expenses, TL 4.248.093 TL consists of taxes, duties and fees, and TL 21.013.101 consists of the donation payment made to AFAD due to the earthquake disaster that occurred in Kahramanmaraş and surrounding provinces in February).

7. Information on Profit/Loss Before Tax from Continuing and Discontinuing Operations

The Group has no discontinued operations. The content of profit/loss amount before tax related to the continuing operations of the Group is given below:

| | Current Period | Prior Period |
|--|-------------------|-------------------|
| Net Interest Income | 102.259.542 | 93.443.361 |
| Net Fees and Commissions Income | 55.044.241 | 25.185.843 |
| Other Operating Income | 32.522.671 | 30.861.770 |
| Dividend Income | 41.870 | 13.204 |
| Trading Profit/Loss (Net) | (18.907.277) | 27.134.014 |
| Personnel Expenses (-) | 32.724.877 | 17.830.312 |
| Expected Credit Loss (-) | 21.526.101 | 29.125.494 |
| Other Provision Expenses (-) | 2.219.779 | 277.458 |
| Other Operating Expenses (-) | 47.065.396 | 52.936.024 |
| Profit/Loss from Investments in Subsidiaries Consolidated based on Equity Method | 244.320 | 143.185 |
| Current Period Profit/Loss from Continued Operations | 67.669.214 | 76.612.089 |

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED PROFIT OR LOSS STATEMENT (Continued)

8. Information on Tax Provision for Continued and Discontinued Operations

As of 30 September 2024, TL 8.633.580 of the Group’s total tax provision expense amounting to TL 14.282.291 consists of current tax expense while remaining balances amounting to TL 5.648.711 consists of deferred tax income (As of 30 September 2023 TL 14.841.085 of the Group’s total tax provision expense amounting to TL 17.155.756 consists of current tax expense while remaining balances amounting to TL 2.314.671 consists of deferred tax income).

9. Explanation on Current Period Net Profit and Loss of Continued and Discontinued Operations

The Group's net profit from continuing operations is TL 59.035.634 (30 September 2023: TL 61.771.004).

10. Information on Net Profit/Loss

10.1. Nature, Amount and Frequency of Income and Expenses Arising from Ordinary Banking Activities, if Required for the Understanding the Performance of the Bank in The Current Period

The Parent Bank mainly utilizes its resources from domestic deposits on loans, securities and interbank operations. Besides, it obtains income via commissions taken from non-cash loans, other banking operations and insurance agencies.

10.2. The Effect of the Change in Accounting Estimates to the Net Profit/Loss; Including the Effects to the Future Period, if any

As of the balance sheet date, there is no change in accounting estimates that may require further explanations in the current period.

11. If Other Items in the Profit or Loss Statement Exceed 10% of the Profit or Loss Statement Total, Sub-Accounts Constituting At Least 20% of These Items are Shown Below

The “Other” statement under the “Fees and Commission Income” in the Profit or Loss Statement mainly consists of commissions received from credit card and fees and commissions received from banking transactions.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE PARENT BANK BELONGS TO

1. Information on the Volume of Transactions Relating to the Parent Bank’s Risk Group, Outstanding Loan and Deposit Transactions and Profit and Loss of the Period

1.1 Information on Loans of the Bank’s Risk Group

| Risk Group of the Parent Bank | Subsidiaries, Associates and Entities Under Common Control (Joint Ventures) | | Direct or Indirect Shareholders of the Bank | | Other Real and Legal Persons in the Risk Group | |
|---------------------------------|---|----------|---|----------|--|----------|
| | Cash | Non-cash | Cash | Non-cash | Cash | Non-cash |
| Current Period | | | | | | |
| Loans | | | | | | |
| Beginning Balance | 3.560.312 | 94.803 | - | - | - | - |
| Ending Balance | 4.489.219 | 434.964 | - | - | - | - |
| Interest and Commissions Income | 1.421.941 | 793 | - | - | - | - |

| Risk Group of the Parent Bank | Subsidiaries, Associates and Entities Under Common Control (Joint Ventures) | | Direct or Indirect Shareholders of the Bank | | Other Real and Legal Persons in the Risk Group | |
|---------------------------------|---|----------|---|----------|--|----------|
| | Cash | Non-cash | Cash | Non-cash | Cash | Non-cash |
| Prior Period | | | | | | |
| Loans | | | | | | |
| Beginning Balance | 1.595.222 | 27.560 | - | - | - | - |
| Ending Balance | 3.560.312 | 94.803 | - | - | - | - |
| Interest and Commissions Income | 195.780 | 441 | - | - | - | - |

1.2. Information on Deposits of the Parent Bank’s Risk Group

| Risk Group of the Parent Bank | Subsidiaries, Associates and Entities Under Common Control (Joint Venture) | | Direct or Indirect Shareholders of the Bank | | Other Real and Legal Persons in the Risk Group | |
|-------------------------------|--|--------------|---|--------------|--|--------------|
| | Current Period | Prior Period | Current Period | Prior Period | Current Period | Prior Period |
| Deposits | | | | | | |
| Beginning Balance | 802.612 | 290.714 | - | - | - | - |
| Ending Balance | 2.147.680 | 802.612 | - | - | - | - |
| Interest Expense on Deposits | 174.315 | 38.500 | - | - | - | - |

1.3. Information on Forward and Option Agreements and Other Similar Agreements made with the Parent Bank’s Risk Group

None (31 December 2023: None).

1.4. Information Regarding Benefits Provided to the Group’s Key Management

Fees paid to the Group’s key management amount to TL 256.676 (30 September 2023: TL 138.034).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT EVENTS

Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş., which is among the subsidiaries and has a 100% share, was removed from the status of a Venture Capital Investment Partnership in accordance with the Bank's Board of Directors' decision numbered 26/24 dated 12 September 2024, and permission was received from the BRSA on 9 October 2024 to continue its activities as a "Joint Stock Company" subject to the Turkish Commercial Code (TTK).

Ziraat Dinamik Banka A.Ş. was granted an operating permit with the BRSA's decision numbered 10980 dated 31 October 2024, published in the Official Gazette numbered 32713 dated 5 November 2024.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

SECTION SIX

EXPLANATIONS ON AUDITOR’S REVIEW REPORT

I. EXPLANATIONS ON INDEPENDENT AUDITOR’S REPORT

The consolidated financial statements for the period ended 30 September 2024 have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The auditor’s review report dated 8 November 2024 is presented preceding the consolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITORS

None.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in Turkish Lira Full (“TL”))

SECTION SEVEN

EXPLANATION ON INTERIM ACTIVITY REPORT

I. Chairman’s Assessment

In the third quarter of 2024, despite heightened geopolitical risks, ongoing trade tensions and protectionist policies, the global economy remained weak but stable compared to long-term average growth rates. Moreover, the global economy witnessed differences in the level of economic activity across countries.

While the growth performance of the US economy continued to diverge positively from other advanced economies thanks to strong personal consumption expenditures, the Eurozone economy recorded a limited growth, especially affected by the weak course of the German economy, the region's leading economy. On the Asian side, China, the largest economy in the region, continued to slow down despite the comprehensive monetary and fiscal stimulus measures implemented, while India continued to be the driving force of the region with its economy. Japan's economy, displayed a weak performance compared to other countries in the region, despite a partial recovery.

A soft landing is expected in economic activity in advanced economies, supported by the lagged effect of the tight monetary policy implemented in previous periods and the normalization in labor markets. Central banks in advanced economies have signaled that they will adopt a cautious approach in future rate cuts in order to ensure a permanent decline in inflation, although they have already cut interest rates in response to improvements in the inflation outlook.

Despite the weak course of the global economy and rising geopolitical risks, the Turkish economy grew by 2.5% in the second quarter of the year, mainly on the back of private consumption and net exports. Thus, the Turkish economy continued to grow for the 16th consecutive quarter. Moreover, with a more balanced demand composition in the economy in the second quarter, the contribution of consumption to growth declined significantly, while the contribution of net exports, a sustainable component of growth, to growth remained favorable. Leading indicators suggest that the growth potential to support production, employment, investment and exports and the rebalancing in the economy, which will consolidate the ground for sustainable and lasting growth in line with the disinflation process in the third quarter of the year, continue to increase.

The contraction in the foreign trade deficit accelerated and the improvement in the current account deficit became more evident thanks to the decline in imports, especially in energy and gold imports, and the favorable course of exports amid the rebalancing in domestic demand. In the upcoming period, the annual decline in the current account deficit is expected to continue and contribute further to the disinflation process by strengthening macrofinancial stability.

Annual inflation continued to decline in the third quarter, pointing to the ongoing disinflation process. Annual inflation is expected to continue to decline steadily on the back of the sustained tight monetary stance, the effects of steps to strengthen fiscal discipline and the weakening of the rigidity in services inflation. Moreover, the ongoing improvement in inflation expectations is expected to support the disinflation process.

On the monetary policy front, the policy rate was maintained at 50% in the third quarter of the year. Moreover, Central Bank of the Republic of Türkiye (CBRT) reiterated that the tight monetary policy stance will be maintained until the underlying trend of monthly inflation declines significantly and permanently and inflation expectations converge to the projected forecast range, while selective credit and quantitative tightening decisions continued to be taken to support the monetary tightening process.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in Turkish Lira Full (“TL”))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

I. Chairman’s Assessment (Continued)

The Central Bank of the Republic of Türkiye’s (CBRT) reserve accumulation process accelerated due to the acceleration in international resource inflows to our country, the rise in exports and FX-earning services revenues and the increase in residents' preference for Turkish lira-denominated assets. Thus, Central Bank of the Republic of Türkiye’s (CBRT) gross reserves renewed their historical record highs. Increased confidence in economic policies, improved country CDS risk premium, decline in the current account deficit and accelerated foreign resource inflows are expected to further increase reserves and accelerate the disinflation process in the upcoming period, and these developments are expected to contribute to economic stability and sustainable growth. In addition, it was observed that international credit rating agencies continued their upward revisions and positive assessments of Türkiye's country credit rating.

As Ziraat Bank, the leading bank of the banking sector, we continue our activities on the basis of efficiency to provide more added value to our economy and our customers by focusing on financing areas such as agriculture, exports, production, investment and SMEs with the resources provided from domestic and foreign markets through all service points. We continue our efforts to effectively meet the financial needs of our customers in a structure that prioritizes the financing of the real sector while growing mainly through loans.

Burhaneddin TANYERİ
Chairman of the Board

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2024**

(Unless otherwise stated amounts are expressed in Turkish Lira Full (“TL”))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

II. Assessment of General Manager

In an environment where central banks are cautiously easing their monetary policies as inflation has started to fall globally, economic growth and geopolitical risks are at the top of the agenda in addition to inflation. Although there are differences in the monetary and fiscal policies implemented across countries, the search for rebalancing in economies continues.

The monetary and fiscal policies implemented in Türkiye have started to yield positive results in key macroeconomic indicators. This positive development is also confirmed by the increase in capital inflows from abroad, improvements in credit ratings and outlook by rating agencies, and the decline in our credit risk premium.

Ziraat Bank is the leader of the banking sector, providing the financial contribution needed for the development of our country in areas such as investment, production, employment and current account balance, and its total assets have reached TL 5 trillion.

Cash loans, which have the largest share in total assets, amounted to TL 2,6 trillion, and together with non-cash loans, total loans amounted to TL 3,6 trillion. The majority of cash loans are denominated in TL and the majority of TL loans are corporate loans extended to finance the real sector. In the financing of the real sector, priority is given to financing agriculture, investment, production, employment, exports and SMEs. We effectively meet the financing needs of our customers in these areas with loan packages with favorable conditions. In addition, our support packages for green transformation investments, renewable energy investments, especially solar energy, and support packages for women and young entrepreneurs have been launched.

As Ziraat Bank, we continue to support our producers with financial instruments in order to increase production, productivity, profitability and sustainability, which is our main goal in the agricultural sector, which is the most prioritized sector. The size of our agricultural credits reached TL 527 billion. While extending agricultural loans in a way to reach segments that have problems in accessing financing, we also attach importance to the industrialization of agriculture.

We support our young people and women by including them in the agricultural ecosystem with our loan products that we offer to support and develop agricultural entrepreneurship, create alternative business lines for the young population in our country and contribute to increasing the young population in agriculture and to support the entrepreneurship of women farmers, increase their income level, create alternative sources of income and contribute to the employment of the female population in rural areas. In addition to loan support packages for financial needs in the agricultural sector, we also develop various programs to solve structural problems in the sector. In the coming periods, we will continue our efforts to increase the agricultural production capacity of our country and support the financial welfare of our farmers by maintaining our leading position in this field.

Deposits, which continue to be our main source of funding, increased by 9% in the third quarter, while the share of TL deposits in total deposits increased. The size of our FX non-deposit resources obtained through syndication, eurobond issuance, post financing, repo, loans from international financial institutions and banks reached USD 17 billion, which we use to finance the real sector in Türkiye.

With 1.756 branches, 7.656 ATMs and digital banking applications, we provide our customers with easy and fast access to financial solutions anywhere and anytime. Ziraat Bank operates as the only bank in our country with branches in 360 neighborhoods and ATMs in 168 districts. The number of active digital banking customers has exceeded 22 million. Our efforts to centralize transactions within the scope of operational efficiency continue. The ratio of financial transactions carried out outside the branch in total exceeded 96%.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in Turkish Lira Full (“TL”))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

II. Assessment of General Manager (Continued)

With our foreign subsidiaries and branches, we continue our activities in 123 locations in 19 countries abroad with an understanding of profitability and efficiency, while we offer effective solutions for the different financial needs of our customers with our domestic subsidiaries. In line with our vision and strategies for the future, we have received permission from the BRSA to establish Ziraat Dinamik Banka A.Ş., which is planned to provide branchless/digital banking services, and Ziraat Finansal Kiralama A.Ş. to operate in the field of financial leasing. While the branching of our subsidiary banks abroad continued, our Representative Offices in Egypt and Dubai were opened. Our foreign branch in Algeria, whose operation permit process has been completed, will be opened this year with the approval of the Central Bank of Algeria.

We continue our activities to provide more added value to our country with the responsibility of being the leading bank of the sector by focusing on efficiency, providing the resources needed by our economy and efficient use of resources, and continuously improving our widespread service points and digital banking applications in Türkiye and abroad.

Alpaslan ÇAKAR
Member of the Board and CEO

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in Turkish Lira Full (“TL”))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

III. CORPORATE PROFILE

Ziraat Bank has become the leader of the banking sector today with the policies it has implemented since its establishment in 1863, has gradually strengthened its presence in the business lines it focuses on, has created increasing employment and has become the expression of reputation and high added value in the eyes of all its shareholders.

The Bank carries out its activities in a structure that uses its resources effectively in line with its strategy based on the principle of multifaceted efficiency, transfers a significant amount of resources to the public, directly contributes to our country's monetary policy with its practices, and attaches importance to its duty to support the real sector.

Ziraat Bank, which has always been a pioneer of economic development in different stages of Türkiye's history; It transfers uninterrupted resources to the agricultural sector, merchants, industrialists, entrepreneurs, retirees and employees.

Companies that make up Ziraat Bank's wide domestic and international subsidiary portfolio; operate in the fields of banking, investment services, portfolio management, venture capital, real estate investment trust and financial technologies.

IV. SHAREHOLDING STRUCTURE

The paid in capital of T.C. Ziraat Bankası A.Ş. is TL 84.600.000.000. The Bank's sole shareholder is Türkiye Wealth Fund.

The Chairman and Members of the Board of Directors, Members of the Audit Committee, General Manager and Executive Vice Presidents do not own any shares of the Bank.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 SEPTEMBER 2024

(Unless otherwise stated amounts are expressed in Turkish Lira Full ("TL"))

EXPLANATION ON INTERIM ACTIVITY REPORT (Continued)

V. MAIN CONSOLIDATED FINANCIAL INDICATORS

| ASSETS (TL Million) | 30.09.2024 | 31.12.2023 |
|---|-------------------|-------------------|
| Cash and Cash Equivalents | 1.076.157 | 833.185 |
| Securities Portfolio | 1.260.556 | 1.027.912 |
| Cash Loans (Gross) | 2.878.493 | 2.237.698 |
| Other Assets | 231.946 | 155.635 |
| Total Assets | 5.447.152 | 4.254.430 |
| LIABILITIES (TL Million) | 30.09.2024 | 31.12.2023 |
| Deposits | 3.918.359 | 3.299.824 |
| Non-deposits Funds | 837.766 | 422.462 |
| Other Liabilities | 259.257 | 169.158 |
| Shareholders' Equity | 431.770 | 362.986 |
| Total Liabilities | 5.447.152 | 4.254.430 |
| SUMMARY OF PROFIT OR LOSS TABLE (TL Million) | 30.09.2024 | 30.09.2023 |
| Net Interest Income | 102.260 | 93.443 |
| Net Fees and Commission Income | 55.044 | 25.186 |
| Other Operating Income | 32.523 | 30.862 |
| Other Operating Expense | 47.065 | 52.936 |
| Allowance for Expected Credit Losses | 21.526 | 29.125 |
| Net Profit/Losses | 59.036 | 61.771 |
| RATIOS (%) | 30.09.2024 | 31.12.2023 |
| Capital Adequacy Ratio | 15,91 | 16,79 |
| Equity / Total Assets | 7,9 | 8,5 |
| Cash Loans (Gross) / Total Assets | 52,8 | 52,6 |
| Loans under follow-up (Gross) / Total Loans | 1,4 | 1,3 |
| Liquid Assets / Total Assets | 19,8 | 19,6 |

.....