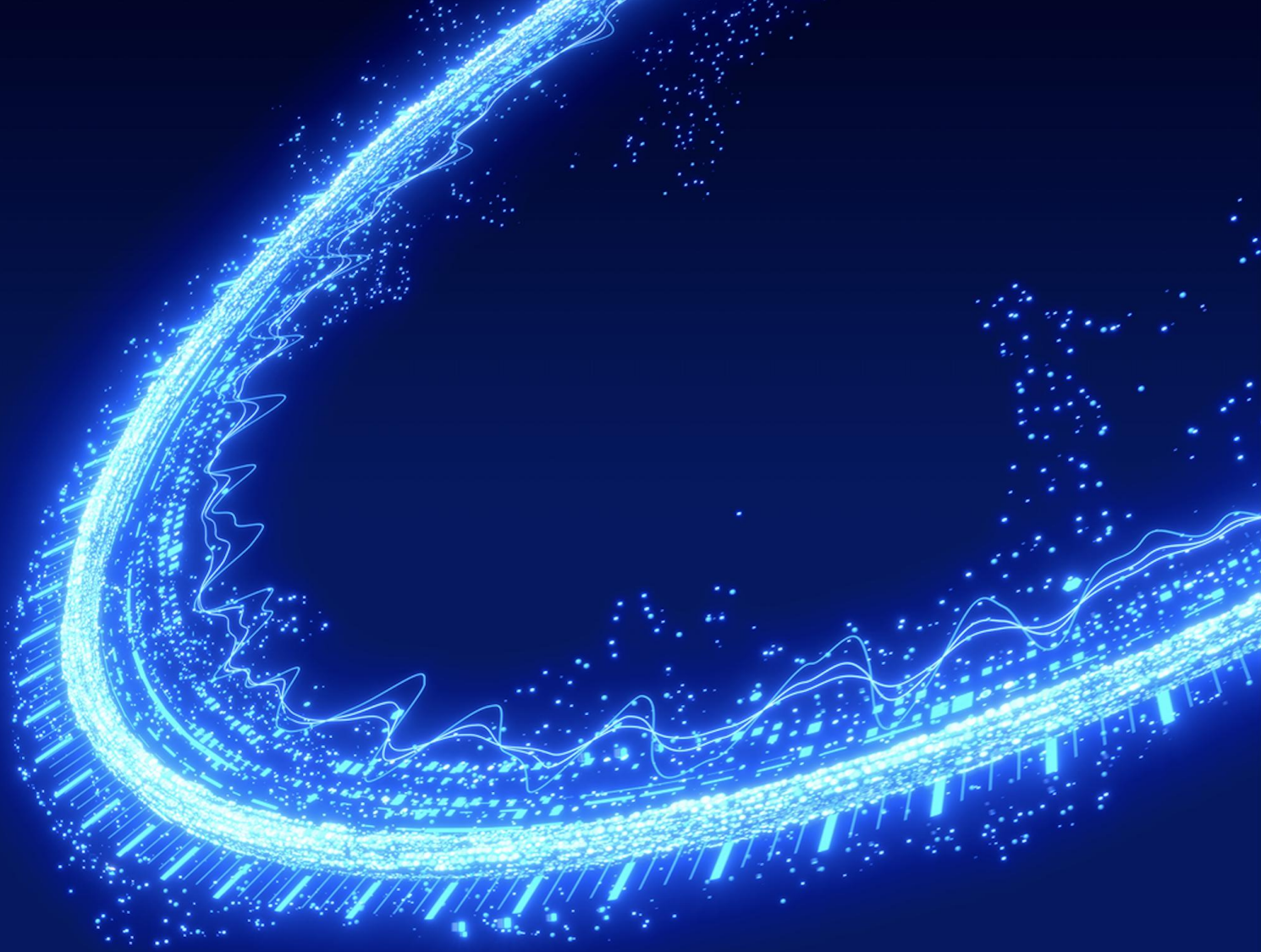


9M25 EARNINGS



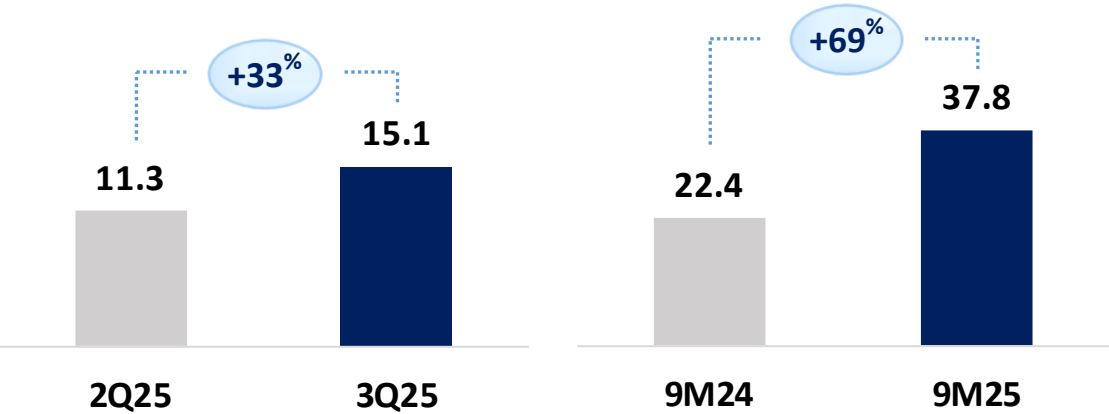
31 October 2025

Core banking revenue momentum accelerates, supporting the bottom-line

Net Profit (TL bln)

Quarterly

Cumulative



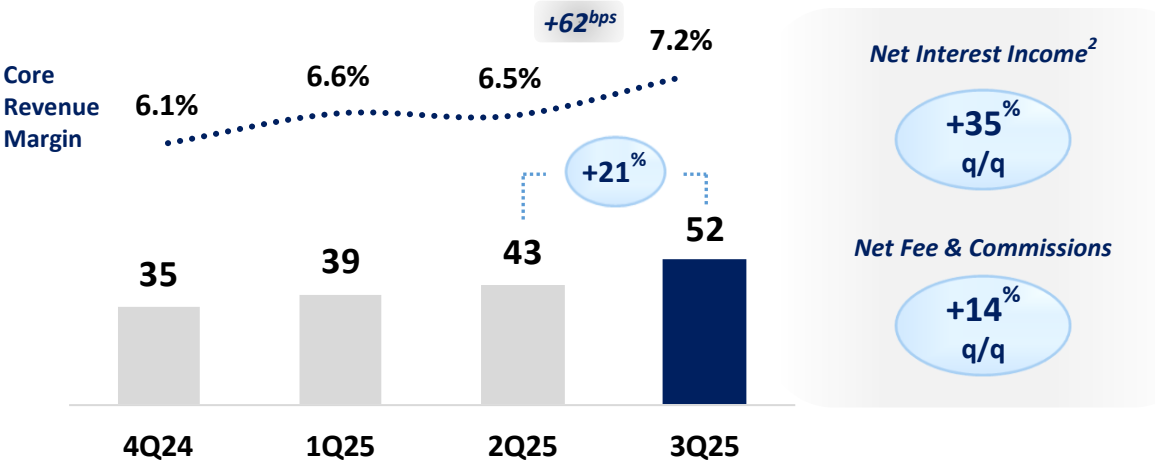
Profitability (Cumulative)

RoTE
23.7%

RoA
1.7%

Core Revenues¹ (TL bln)

Quarterly



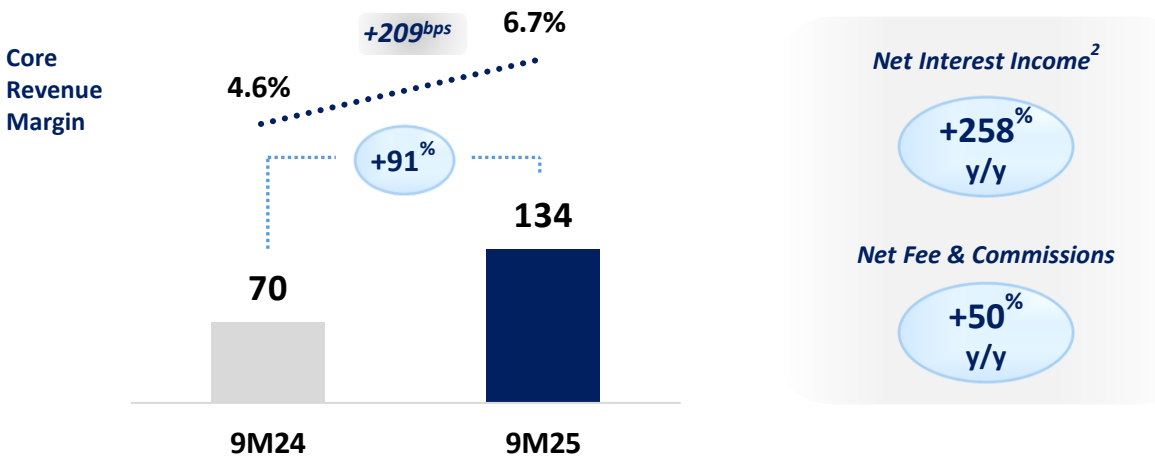
Net Interest Income²

+35%
q/q

Net Fee & Commissions

+14%
q/q

Cumulative



Net Interest Income²

+258%
y/y

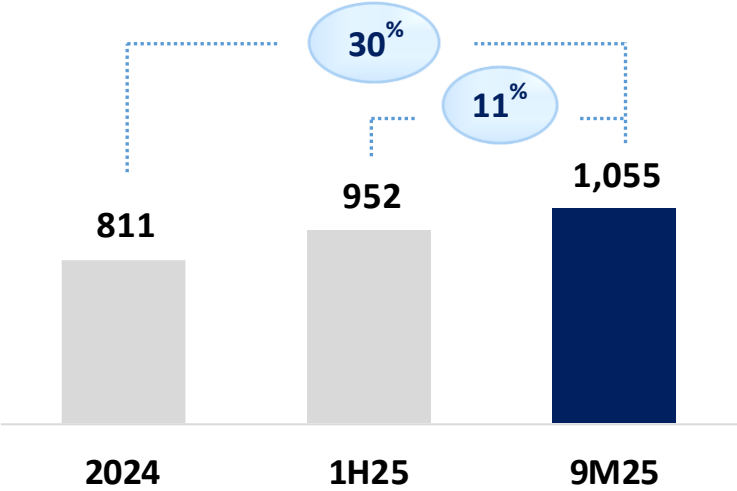
Net Fee & Commissions

+50%
y/y

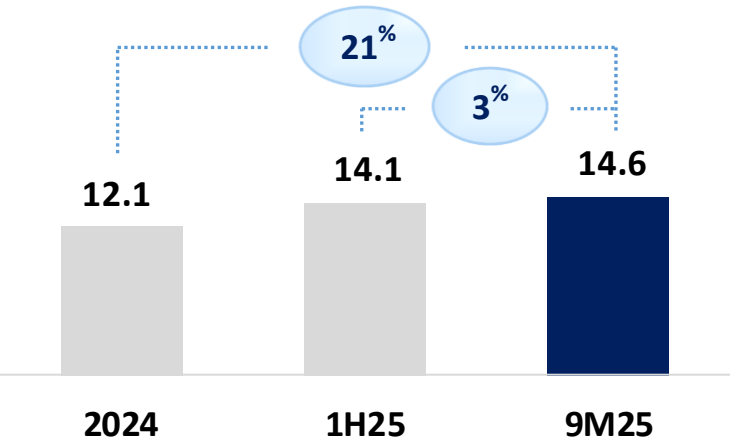
Notes:
1.Core revenues include swap adjusted Net Interest Income and Fee and Commission income. 2. Net Interest Income adjusted with swap costs.

Prudent and lucrative lending strategies continue to pay off

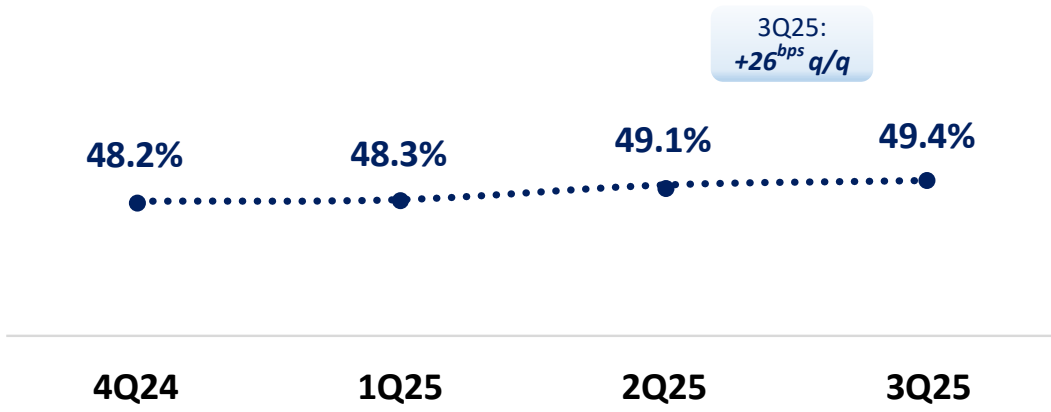
TL Performing Loans¹ (TL bln)



FC Performing Loans¹ (US\$ bln)



TL Performing Loan Yield (Quarterly, CC adjusted²)



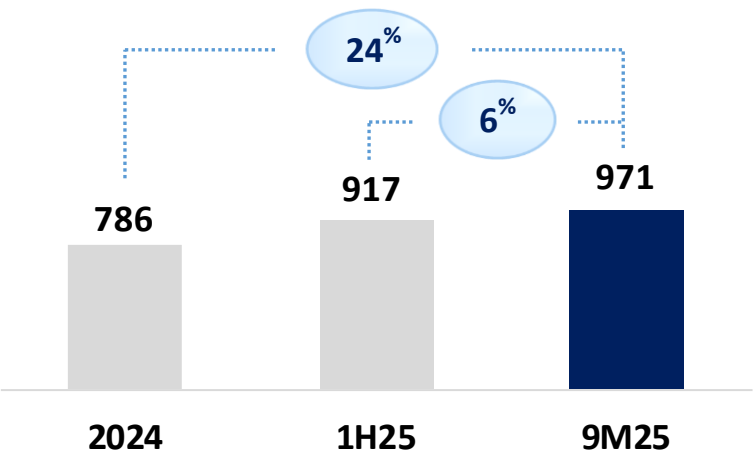
Best-in-class³ TL performing loan yield (Quarterly, CC adjusted²)



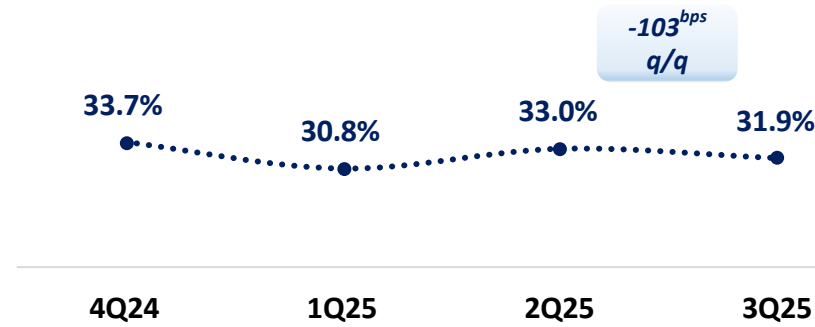
Notes:
1. Loans exclude loans provided to financial institutions; adjusted for the FX indexed loans. 2. Excludes non interest earning assets related to credit cards. 3. Based on BRSA bank-only as of 9M25 for peers announced so far.

Optimizing cost of funding through sticky low cost deposit base

TL Customer Deposits (TL bln)



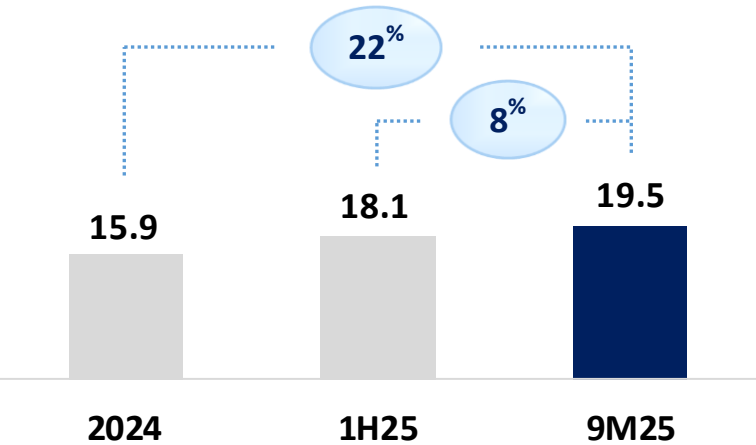
TL Deposit Cost Evolution (Quarterly)



Effective deposit cost management

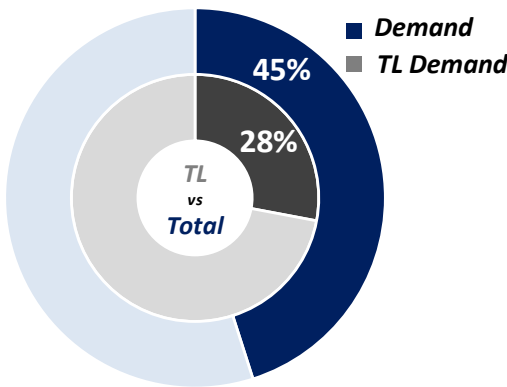
✓ New TL deposit pricing¹ ~100bps below sector through 9M25

FC Customer Deposits (US\$ bln)

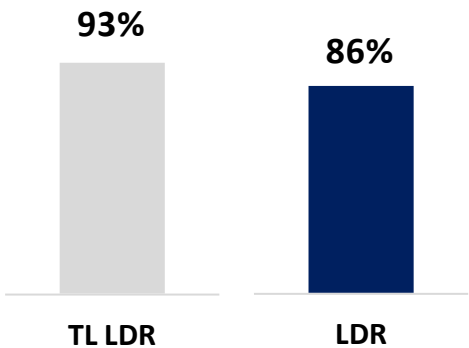


Demand Deposits

Leadership in TL Demand Deposits
Market Share³: 17.1%



Loan to Deposit Ratio²



Notes:

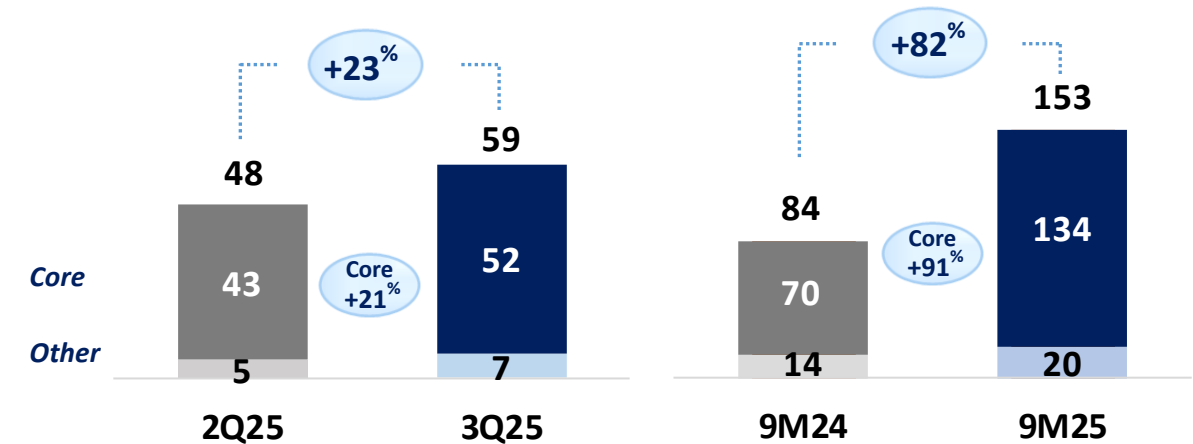
1.. Based on CBT weekly data average, difference based on simple rates. 2. LDR = Loans exc. Bank loans / (Customer Deposits + TL Bonds + Blocked Deposits) 3. Among private banks as of 26 September 2025 BRSA weekly sector data.

Revenues revive with strong NIM dynamics

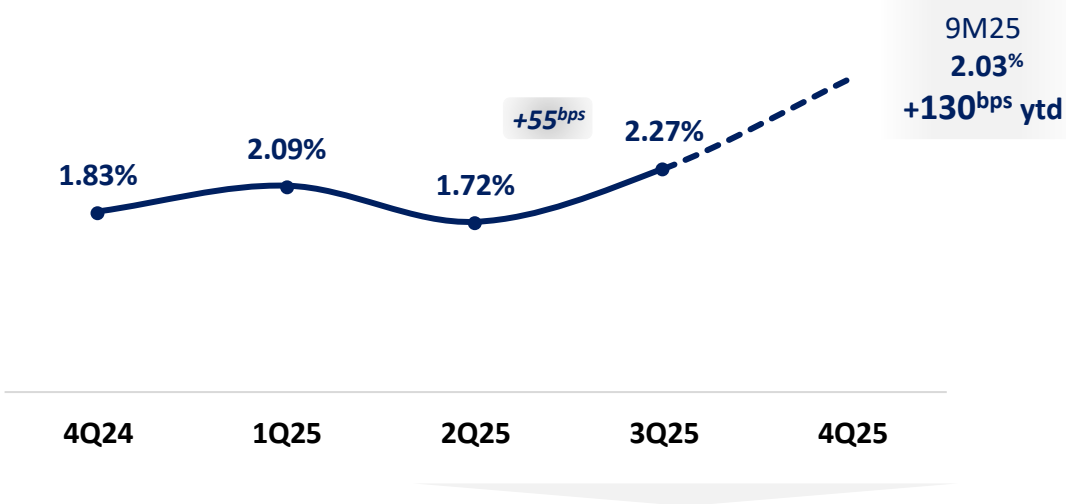
Revenues^{1,2} (TL bln)

Quarterly

Core Revenue Margin **6.5%** **7.2%**



NIM Evolution (Quarterly, Bank-only)



Loan-Deposit Contribution to NIM³ (Cumulative)

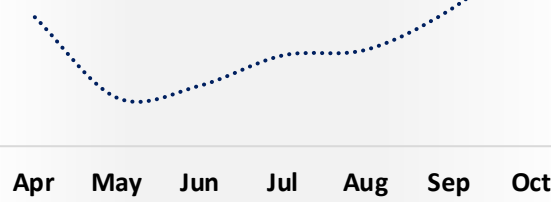


Balance Sheet Set to Reprice

High share of Short-Term Non-Deposit Funding at **30%** Highest among peers³

Monthly NIM Evolution

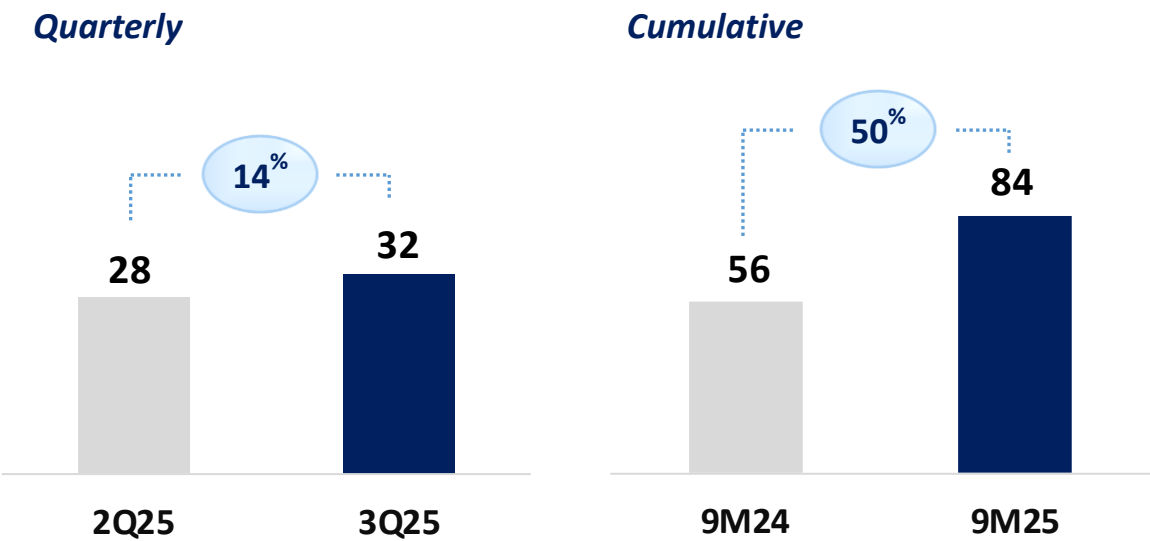
Continuous monthly margin momentum



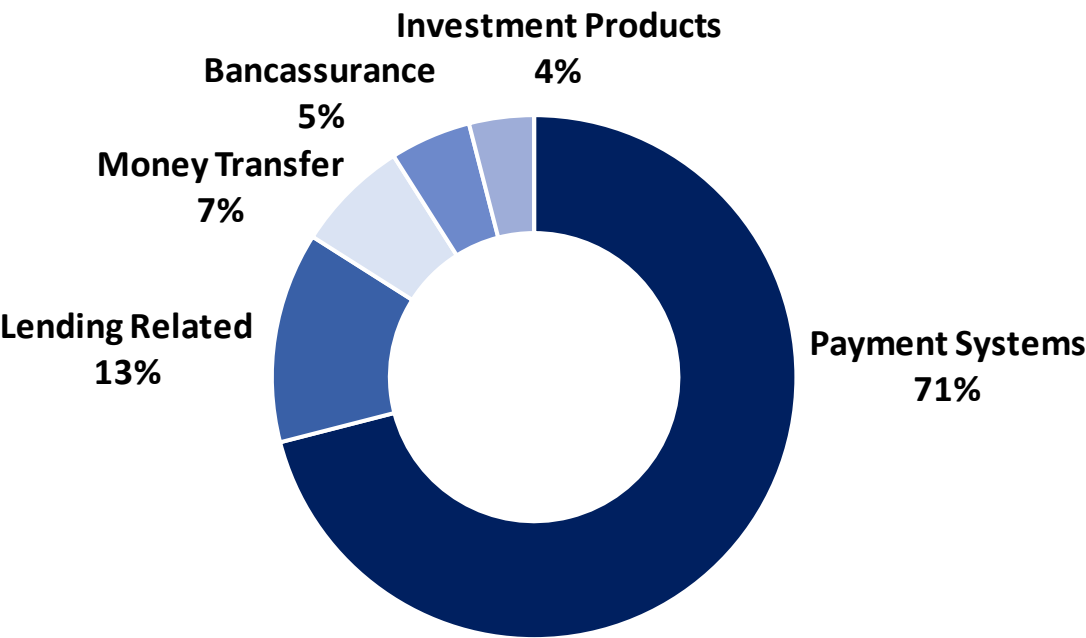
Notes:
1. Revenues and other revenues exclude ECL collection income and trading income to hedge FC ECL. 2. Core Revenues = NII + swap costs + net fee income.
3. Based on Bank-Only financials as of 9M25 for peers announced so far.

Robust fee growth enhances core banking revenue

Net Fee & Commission Income (TL bln)



Net Fee & Commission Composition¹



Payment Systems

y/y: 56%

Money Transfers

y/y: 57%

Bancassurance

y/y: 64%

Investment Products

y/y: 51%

Lending Related

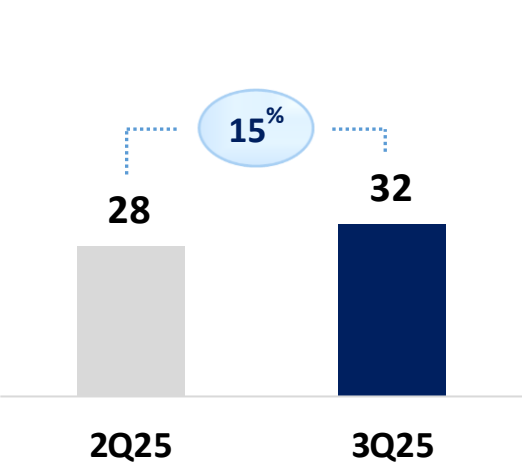
y/y: 23%

Notes:
1. Based on MIS, Bank-Only financials.

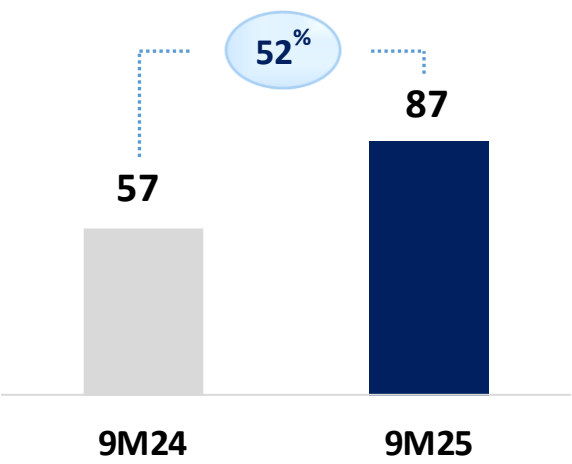
Navigating cost increase through investment in business growth & human capital

Operating Costs (TL bln)

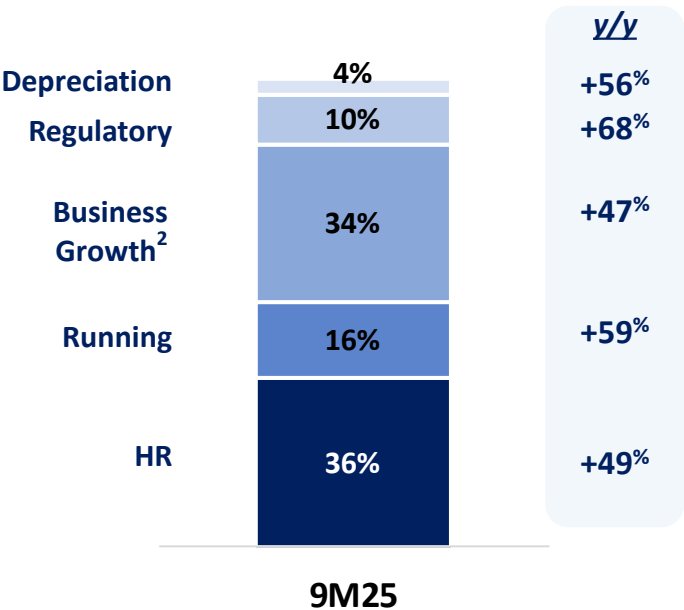
Quarterly



Cumulative

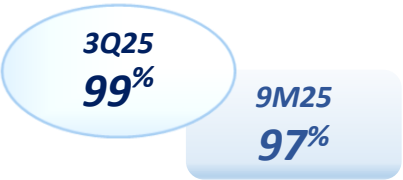


Cost Breakdown¹



Strength in efficiency KPIs sustained

Fees / Opex



Cost / Avg. Assets



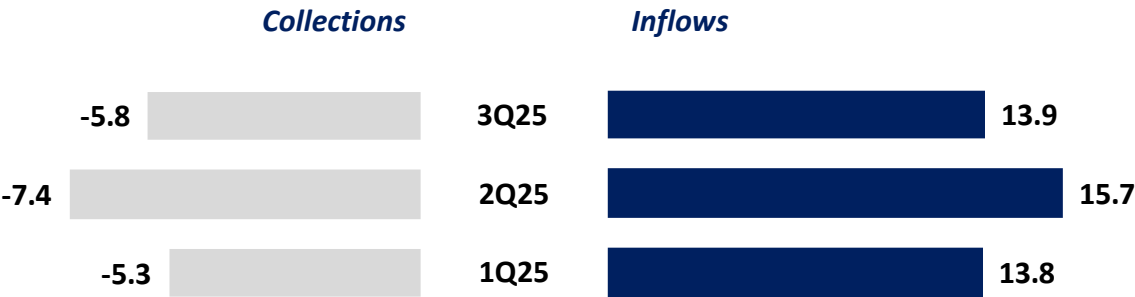
Notes:

1. Based on Bank-only financials, MIS data. 2. Including customer acquisition costs. World points and advertisement.

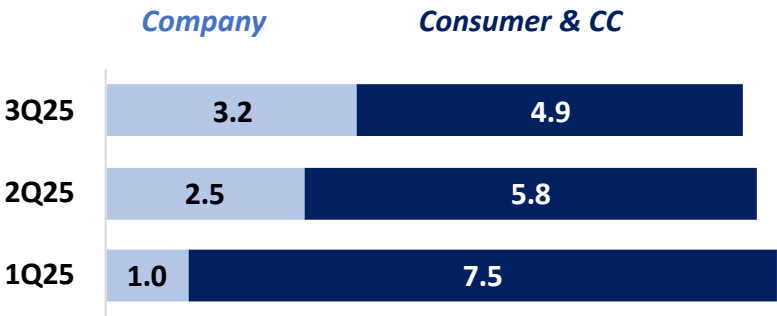
Slight regression in net NPL inflows reflect prudence in lending

Continued decline in NPL inflows from unsecured consumer loans

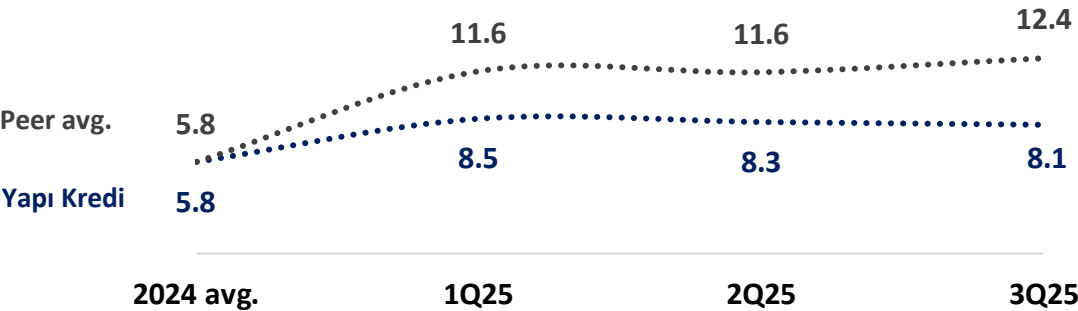
Net NPL Formation^{1,2} (TL bln)



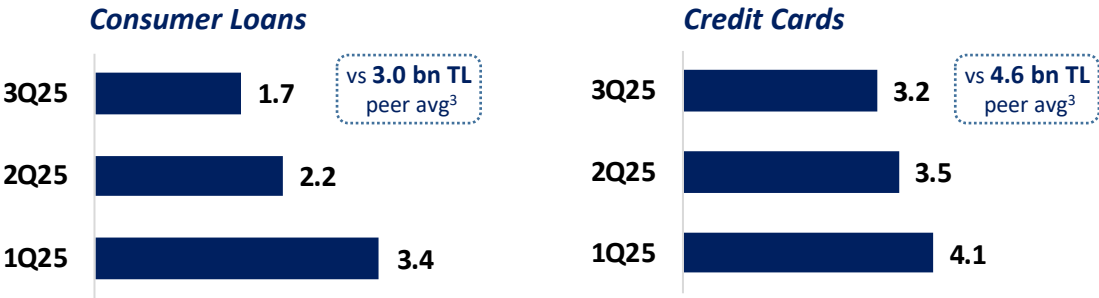
Net NPL Inflow Breakdown (TL bln)



Lowest Net NPL Inflow among peers³ (TL bln)



Second consecutive decline in quarterly NPL inflows of consumer loans and credit cards



Share of Salary Customers in GPLs
>65%

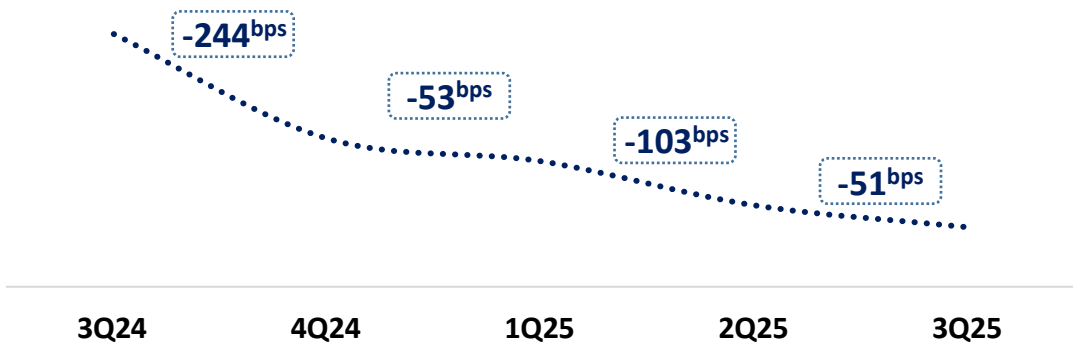
Credit Card NPL ratio
~30bps below private banks⁴

Notes:

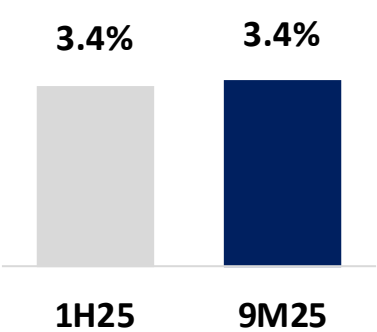
1. Based on Bank-only BRSA financials, 2. Excluding the positive impact of NPL sales & write-offs, (NPL Sales, 3Q25: 2.7 bln TL, 2Q25: 2.5 bln TL, 1Q25: 1.7 bln TL), 3. Based on BRSA financials as of 9M25 for peers announced so far.
4. Among private banks as of 26 September 2025 BRSA weekly sector data.

No compromise from prudent provisioning despite improving NPL inflows

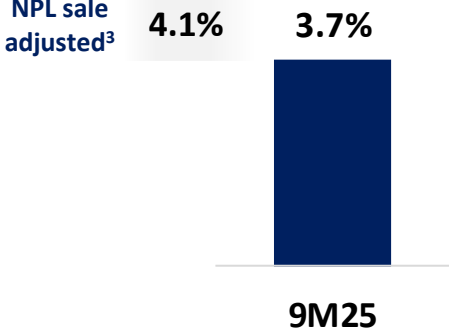
NPL Market Share¹ (q/q change)



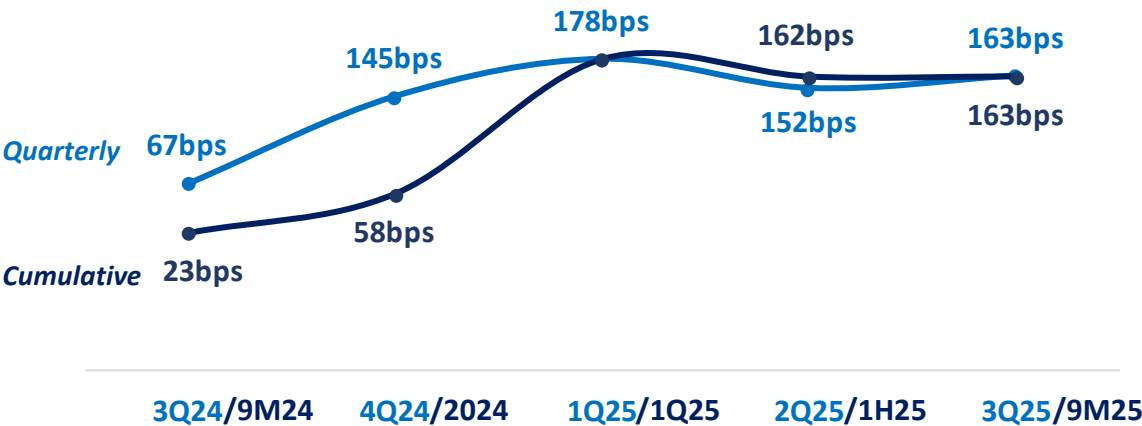
NPL Ratio²



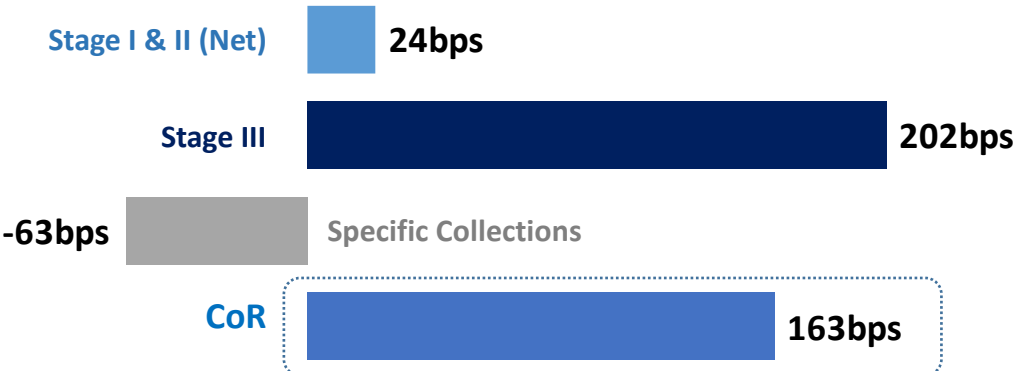
Total Coverage²



Cost of Risk



Cost of Risk Components (cumulative)



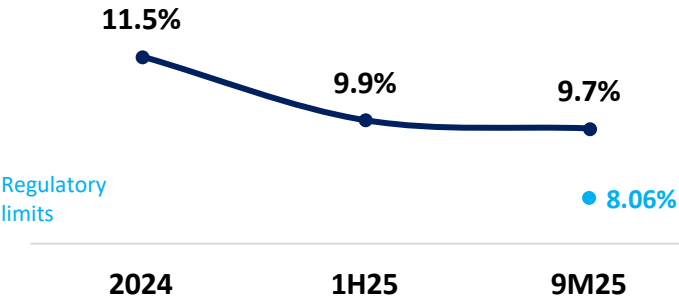
Notes:
1. Among private banks as of 26 September 2025 BRSA weekly sector data. 2. Based on BRSA Bank-Only financials. 3. NPL sales in 9M25: 6.9 bln TL.

Resilient Capital buffers intact

CET-1^{w/o forbearance}

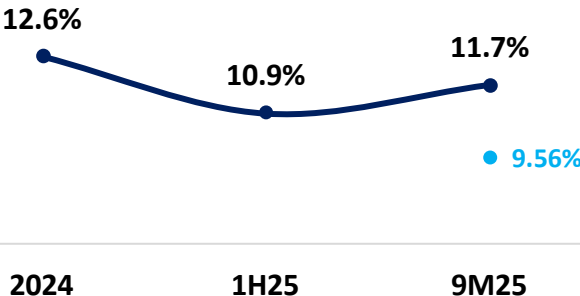
Buffer

+169bps



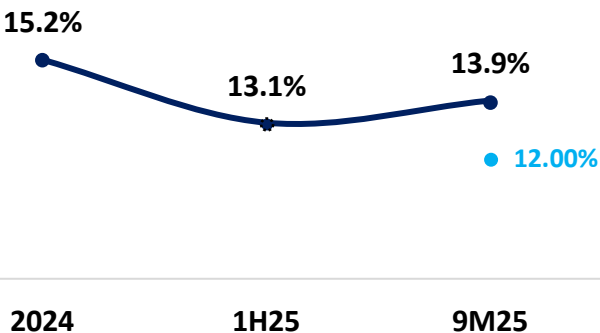
Tier-1^{w/o forbearance}

+217bps

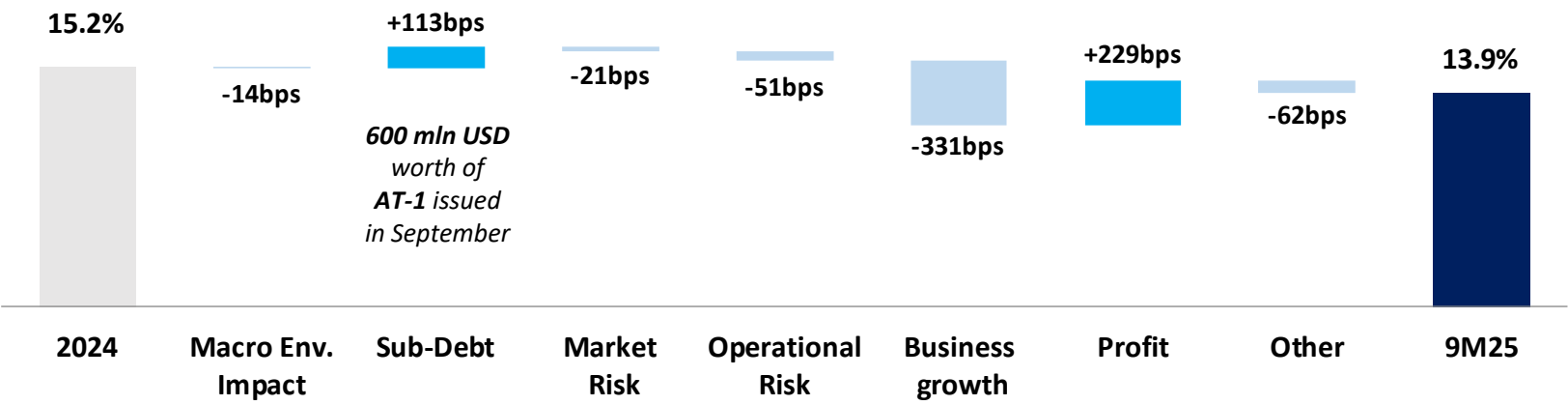


CAR^{w/o forbearance}

+188bps



CAR Evolution^{w/o forbearance}



Sensitivities

First +100^{bps} TL interest rate

impact on Capital ratios

~-15bps

First 10% depreciation impact

CET-1: -29^{bps} Tier-1: -26^{bps}

CAR: -12^{bps}

Breakeven USD/TL: ~70

Breakeven NPL Ratio

~6.5% vs Recent: 3.4%

Notes:
Capital Conservation Buffer: 2.5%; Counter-Cyclical Buffer: 0.050%; SIFI Buffer: 1.0%

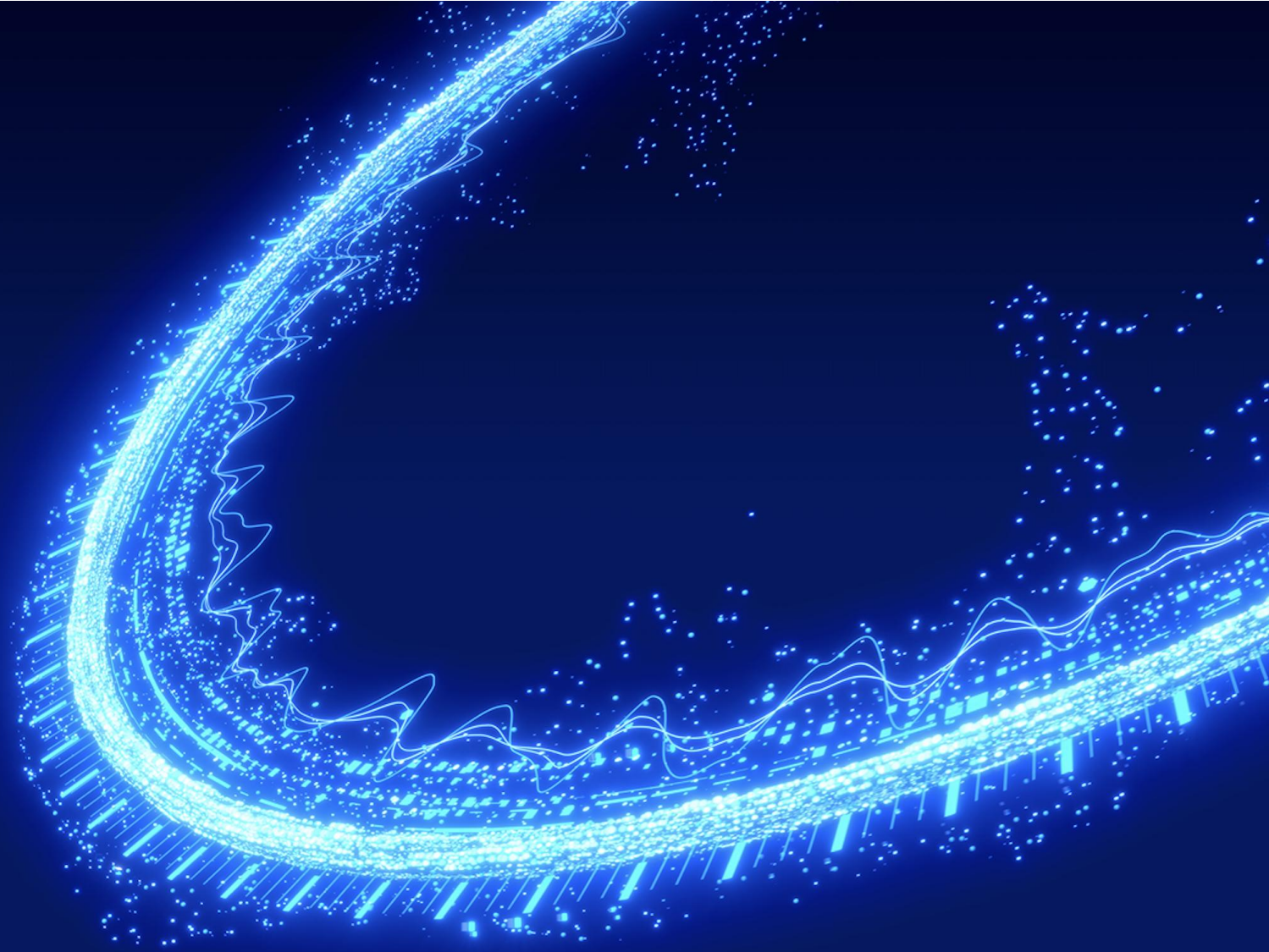
2025 Guidance

		2025	9M25 Actual
Volumes (ytd)	TL Loan Growth	< Average inflation	30%
	FC Loan Growth	Mid-teens	21%
Revenues	NIM	200-225bps improvement	+130bps
	Fee Growth	≥40%	50%
Costs	Cost growth	< 50%	52%
Asset Quality	CoR	150-175bps	163bps

RoTE: Mid-Twenties

**9M25
23.7%**

Q&A



ANNEX

Macro environment and banking sector

Macro Environment

	2023	2024	9M25
GDP Growth (y/y)	5.0%	3.3%	-
CPI Inflation (y/y)	64.8%	44.4%	33.3%
CAD ¹ /GDP ²	-3.6%	-0.8%	-1.2%
Budget Deficit/GDP ²	-5.1%	-4.7%	-3.9%
USD/TL (eop)	29.44	35.28	41.51
2Y Benchmark Bond Rate (eop)	39.7%	40.6%	39.4%

Banking Sector - Private Banks

	2023	2024	9M25
Loan Growth (ytd)	51%	42%	30%
TL	52%	40%	29%
FC (USD)	-7%	24%	12%
Cust. Deposit Growth (ytd)	61%	28%	30%
TL	83%	39%	24%
FC (USD)	-13%	-6%	19%
NPL Ratio	2.1%	2.2%	2.8%
CAR ³	20.3%	20.6%	19.0%
RoTE	39.2%	25.1%	25.1%

Notes:

All macro data as of September 2025 unless otherwise stated.

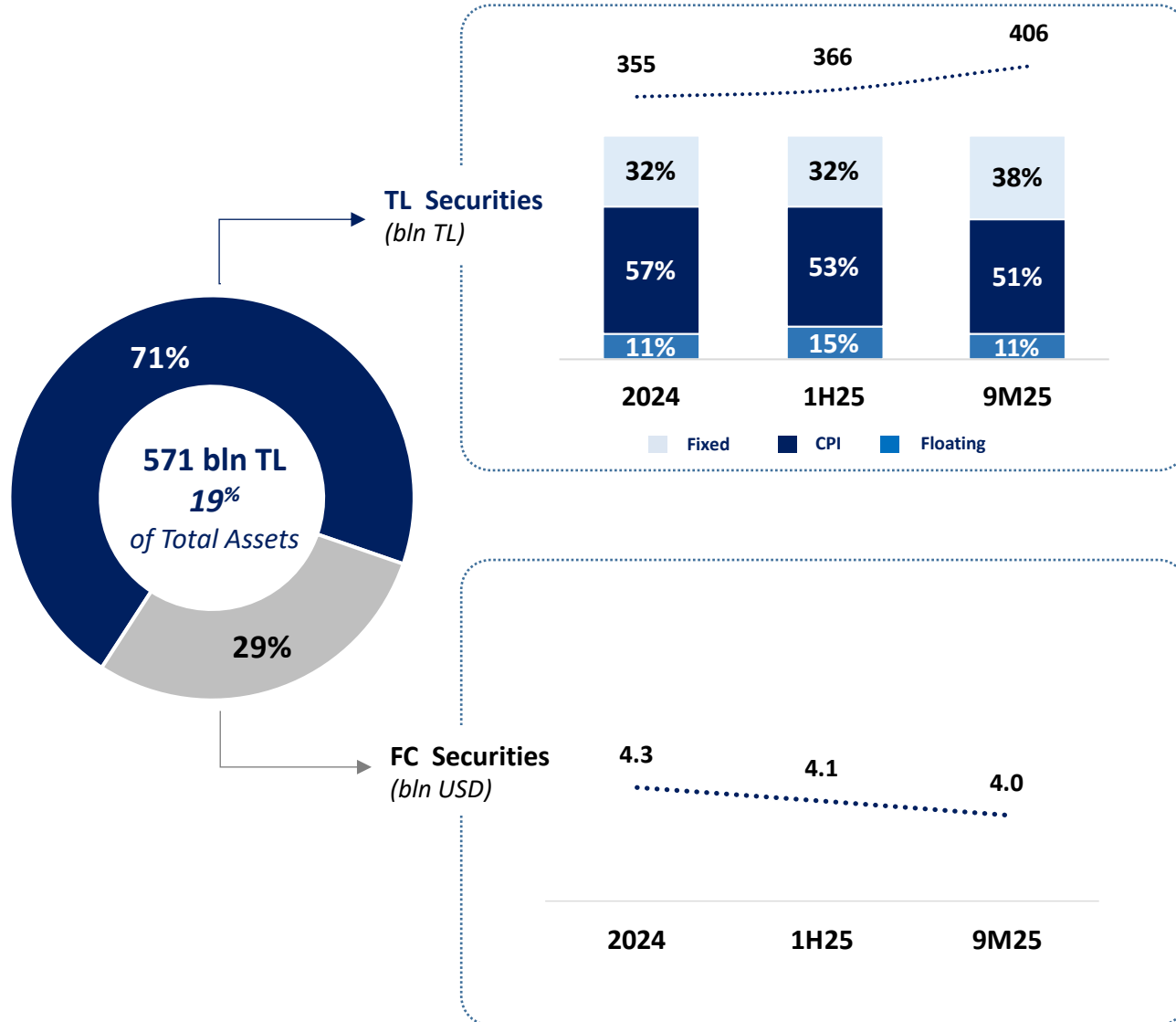
Banking sector volumes based on BRSA weekly data as of 26 September 2025.

1. CAD indicates Current Account Deficit as of Aug'25,

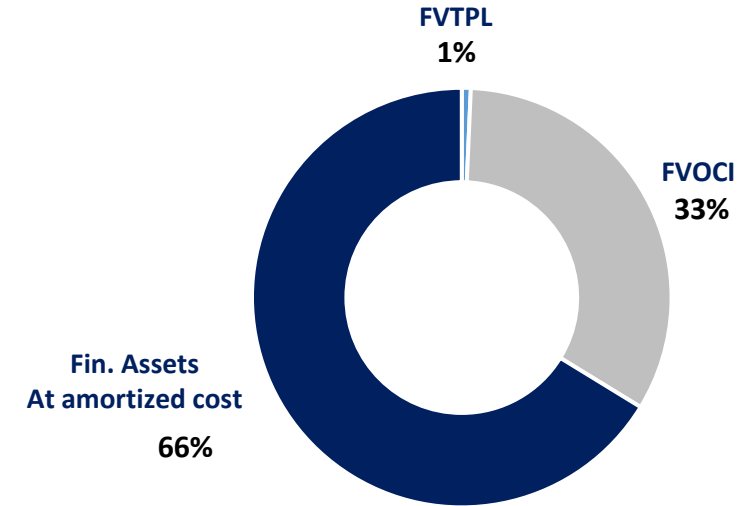
2. 3Q25 GDP Forecast,

3. CAR includes regulatory forbearances,

Securities portfolio



Securities Classification



M-t-m unrealized gain/loss¹
9M25: -13.3 bln TL
(1H25: -13.5 bln TL; 2024: -12.8 bln TL)

October-to-October CPI for valuation of linkers
9M25: 32%
(1H25: 30%; 2024: 48.5%)

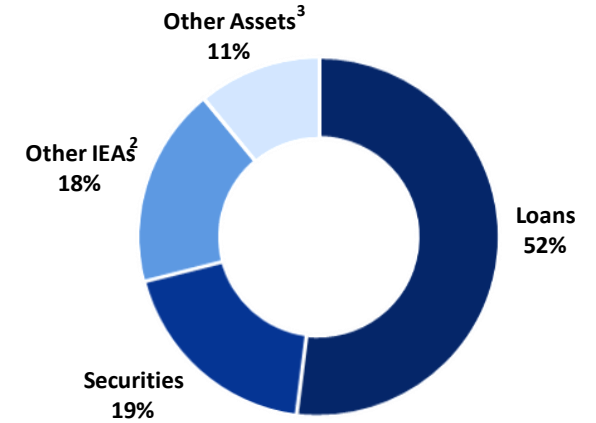
Notes:

1. Net of tax.

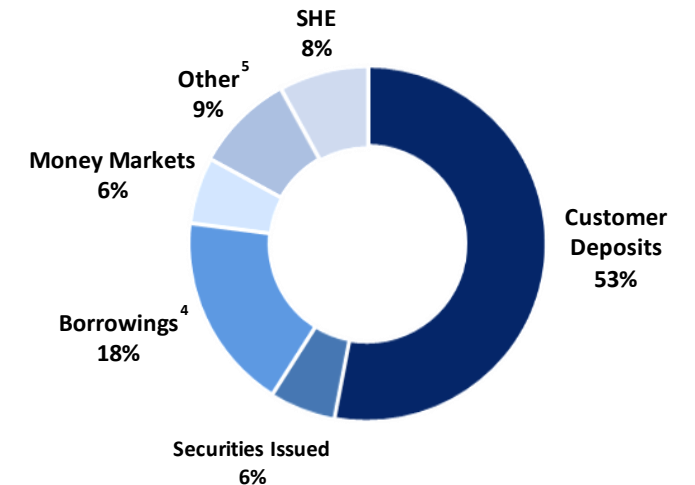
Consolidated balance sheet

TL bln	9M24	2024	1H25	9M25	q/q	ytd	y/y
Total Assets	2,490	2,554	3,033	3,348	10%	31%	34%
Loans¹	1,200	1,239	1,514	1,663	10%	34%	39%
TL Loans	791	811	952	1,055	11%	30%	33%
FC Loans (\$)	12	12	14	15	3%	21%	22%
Securities	505	525	554	600	8%	14%	19%
TL Securities	342	356	368	409	11%	15%	20%
FC Securities (\$)	5	5	5	5	-2%	-4%	-4%
Customer Deposits	1,347	1,348	1,635	1,780	9%	32%	32%
TL Customer Deposits	790	786	917	971	6%	24%	23%
FC Customer Deposits (\$)	16	16	18	19	8%	22%	19%
Money Markets	217	196	222	221	0%	13%	2%
Borrowings	518	586	677	797	18%	36%	54%
TL Borrowings	68	103	36	96	166%	-7%	42%
FC Borrowings (\$)	13	14	16	17	5%	24%	28%
Shareholders' Equity	191	193	222	241	9%	25%	26%
Assets Under Management	425	501	702	872	24%	74%	105%

Assets - Bank Only



Liabilities - Bank Only



Notes:

1. Loans indicate performing loans excluding loans provided to financial institutions. TL and FC Loans are adjusted for the FX indexed loans, 2. Other interest earning assets (IEAs) include Balances with the Central Bank Turkey, banks and other financial institutions, money markets, factoring receivables, financial lease receivables, 3. Other assets include investments in associates, subsidiaries, joint ventures, hedging derivative financial assets, property and equipment, intangible assets, tax assets, assets held for resale and related to discontinued operations (net) and other, 4. Borrowings: include funds borrowed, marketable securities issued (net), subordinated loans. Intragroup funding / Total exposures is limited to cash excluding Business Related (i.e. Trade Finance), Repos and loro/nostro accounts, 5. Other liabilities: other provisions, hedging derivatives, deferred and current tax liability and other.

Consolidated income statement

TL million	2Q25	3Q25	q/q	9M24	9M25	y/y
Net Interest Income including swap costs	14,588	19,722	35%	13,838	49,606	258%
<i>o/w NII</i>	35,201	44,421	26%	63,180	109,375	73%
<i>o/w Swap costs</i>	-20,613	-24,698	20%	-49,343	-59,770	21%
<i>Additional Info: Interest Income from CPI-linkers ¹</i>	11,889	14,303	20%	53,450	38,977	-27%
Fees & Commissions	28,039	32,017	14%	56,157	84,171	50%
Core Revenues	42,627	51,739	21%	69,994	133,777	91%
Operating Costs	-28,042	-32,203	15%	-57,096	-86,737	52%
Core Operating Income	14,585	19,537	34%	12,898	47,040	265%
Trading excl. ECL hedge	4,000	6,141	54%	12,075	17,089	42%
Other income	983	656	-33%	2,254	2,538	13%
Pre-provision Profit	19,568	26,333	35%	27,227	66,668	145%
ECL (net; excl. currency impact)	-6,007	-7,163	19%	-1,992	-19,520	880%
<i>o/w Stage 3 Provisions</i>	-6,485	-8,253	27%	-15,613	-24,241	55%
<i>o/w Stage 1 + Stage 2 Provisions</i>	-5,868	-3,963	-32%	-11,068	-15,345	39%
<i>o/w Currency Impact</i>	1,262	760	-40%	2,072	3,123	51%
<i>o/w Collections/Provision Reversals</i>	5,084	4,294	-16%	22,617	16,944	-25%
Provisions for Risks and Charges & Other	-42	-26	-37%	-67	-108	62%
Pre-tax Income	13,520	19,144	42%	25,169	47,040	87%
Tax	-2,189	-4,082	86%	-2,762	-9,227	234%
Net Income	11,331	15,063	33%	22,407	37,812	69%

Notes:

n.m.: not meaningful

1. Interest income from CPI linkers includes only inflation impact.

Bank-only income statement

TL million	2Q25	3Q25	q/q	9M24	9M25	y/y
Net Interest Income including swap costs	10,197	14,744	45%	4,301	36,355	745%
<i>o/w NII</i>	<i>30,985</i>	<i>40,003</i>	<i>29%</i>	<i>53,812</i>	<i>97,156</i>	<i>81%</i>
<i>o/w Swap costs</i>	<i>-20,788</i>	<i>-25,259</i>	<i>22%</i>	<i>-49,511</i>	<i>-60,800</i>	<i>23%</i>
<i>Additional Info: Interest Income from CPI-linkers ¹</i>	<i>11,889</i>	<i>14,303</i>	<i>20%</i>	<i>53,450</i>	<i>38,977</i>	<i>-27%</i>
Fees & Commissions	26,786	30,195	13%	52,641	79,732	51%
Core Revenues	36,983	44,940	22%	56,941	116,088	104%
Operating Costs	-26,556	-30,583	15%	-54,116	-82,219	52%
Core Operating Income	10,426	14,357	38%	2,825	33,868	1099%
Trading excl. ECL hedge	3,800	5,998	58%	11,645	16,512	42%
Other income	4,156	4,353	5%	10,028	12,291	23%
Pre-provision Profit	18,383	24,707	34%	24,497	62,671	156%
ECL (net; excl. currency impact)	-6,062	-7,002	16%	-2,293	-19,377	745%
<i>o/w Stage 3 Provisions</i>	<i>-6,439</i>	<i>-8,161</i>	<i>27%</i>	<i>-15,483</i>	<i>-23,975</i>	<i>55%</i>
<i>o/w Stage 1 + Stage 2 Provisions</i>	<i>-5,784</i>	<i>-3,835</i>	<i>-34%</i>	<i>-10,911</i>	<i>-15,016</i>	<i>38%</i>
<i>o/w Currency Impact</i>	<i>1,262</i>	<i>760</i>	<i>-40%</i>	<i>2,072</i>	<i>3,123</i>	<i>51%</i>
<i>o/w Collections/Provision Reversals</i>	<i>4,899</i>	<i>4,234</i>	<i>-14%</i>	<i>22,029</i>	<i>16,491</i>	<i>-25%</i>
Provisions for Risks and Charges & Other	-37	-18	-52%	-41	-80	94%
Pre-tax Income	12,284	17,688	44%	22,163	43,215	95%
Tax	-954	-2,626	175%	243	-5,405	n.m.
Net Income	11,330	15,062	33%	22,405	37,810	69%

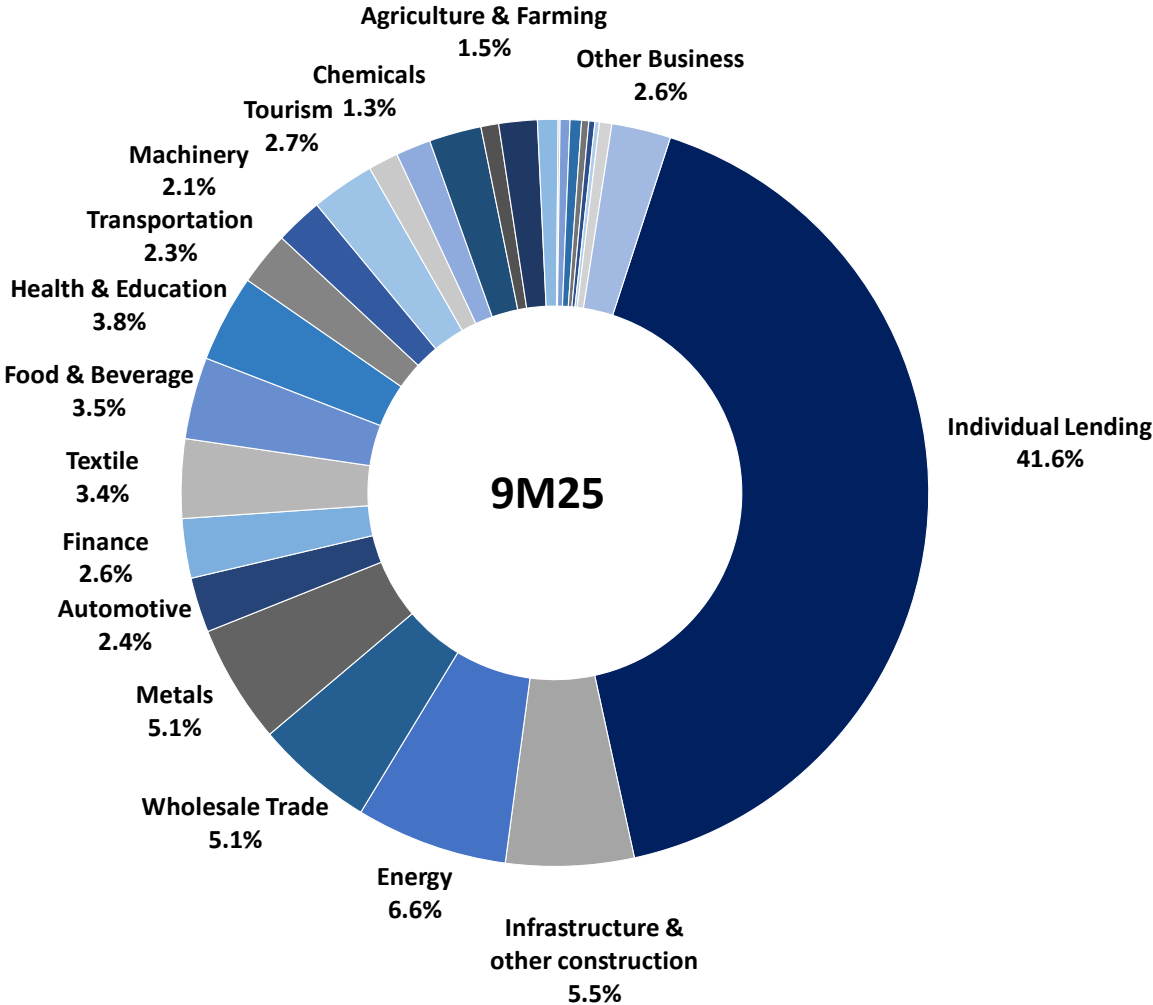
Notes:

n.m.: not meaningful

1. Interest income from CPI linkers includes only inflation impact.

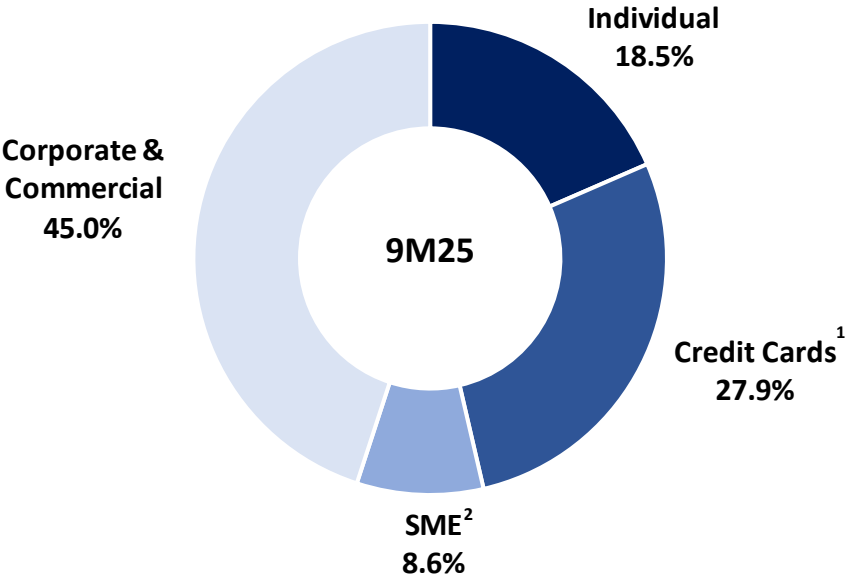
Sectoral breakdown of loans

Sectoral Breakdown of Gross Cash Loans



- *Well-diversified loan portfolio*
- *Highest sectoral concentration **below 7%***

Segment Breakdown of Performing Loans



Notes:

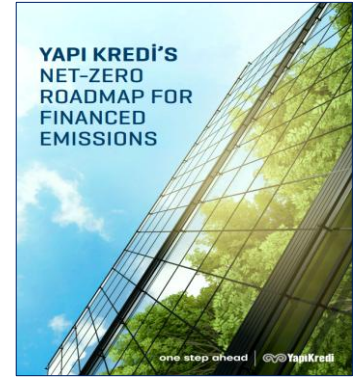
Based on MIS Data, and bank-only.

1. Includes both consumer and business credit cards.

2. Based on internal SME definition.

Net-Zero Banking

- Measuring **Scope-3 Category 15: Investments emissions (financed emissions)** according to PCAF since 2021
- Committed to **Net-Zero Banking Alliance (NBZA)** in July 2023
- Obtained **SBTi verification** in July 2024 with **the most comprehensive coverage of loan portfolio targets** in the Turkish banking sector
- Became the **first bank in Türkiye** to publish its **net-zero roadmap** for financed emissions targets



SBTi Aligned Target Segments



- Project Finance: Electricity Generation
- Corporate Loans: Electricity Generation
- Corporate Loans: Real Estate
- Corporate Loans: Other Long-Term Lending

NZBA Aligned Sectoral Targets

- Iron and Steel
- Electricity Generation
- Real Estate
- Oil and Gas (downstream)
- Road Transportation



*Targets cover 98% of NZBA sectors

Net-Zero Roadmap Decarbonisation Levers

Support Transition of Customers

- Financing investments in emissions reduction technology (i.e. Energy efficiency improvements)
- Build ESG advisory

Relevant Sectors: Iron & Steel, Oil & Gas, Real Estate, Road Transport

01

Avoid / Exit Brown Assets

- Reject certain new lending categorically
- Exit from high emitting low profit customers
- Introduce carbon pricing: Detractive pricing for brown lending

Relevant Sectors: Electricity Generation (Thermic)

03

Shift Portfolio to Green

- Increase exposure in greener companies
- Finance new green investments

Relevant Sectors: Electricity Generation (Renewable), Iron & Steel, Oil & Gas, Real Estate, Road Transport

02

Offset Where Reduction is not Possible

- Establish own carbon bank
- Procure / intermediate access to carbon for customers

Relevant Sectors: Not accepted by global standard setters as part of a portfolio strategy

04

Sustainability

Indices & Initiatives

Founding Signatory of:



Included in 2023
Bloomberg
Gender Equality
Index



The only bank from
Türkiye among 500
companies in the
«**World's Most
Sustainable Companies
2025**» list published by
TIME and Statista.



Included in the
«**World's Best
Employers**» list
announced
annually by
Forbes.

Ratings

AA Leader Category



AA Leader
category

In leader category since 2021

CDP Climate Change A Leadership Score



Above global
sector average

In the A List for the second consecutive year

Included in Sustainalytics' ESG Top-Rated Companies List



Risk Rating
Score: **17.1**
Low Risk

Best Among the Top Tier-1 Turkish Banks



Score: **60**
ESG Rating: **3**

Sustainability Yearbook Member



Total ESG
Score: **66**

S&P Global
Sustainability
Yearbook
Member 3rd
time in a row

Details of main borrowings

International	Syndications	~ US\$ 2.27 bln outstanding ■ Nov'24: US\$ 605.4 mln and € 410.1 mln, all-in cost at SOFR+ 1.75% and Euribor+ 1.50% for 367 days. 45 banks from 24 countries - Sustainable ■ Jun'25: US\$ 466 mln, and € 407.45 mln, all-in cost at SOFR+1.60% and Euribor+ 1.35% for 367 days. US\$ 237,5 mln, all-in cost at SOFR+ 2.00% for 734 days. 55 banks from 28 countries – Sustainability
	AT1	US\$ 1.10 bln outstanding ■ Apr'24: US\$ 500 mln market transaction, callable at 5.25 years and every interest payment date onwards, perpetual, 9.743% (coupon rate) ■ Sep'25: US\$ 600 mln market transaction, callable at 5.5 years and every interest payment date onwards, perpetual, 8.25% (coupon rate) 
	Subordinated Transactions	US\$ 1.15 bln outstanding ■ Jan'21: US\$ 500 mln market transaction, 10NC5, 7.875% (coupon rate)- Basel III Compliant ■ Jan'24: US\$ 650 mln market transaction, 10NC5, 9.25% (coupon rate)- Basel III Compliant
	Foreign and Local Currency Bonds / Bills	US\$ 1.80 bln Eurobonds ■ Sep'23: US\$ 500 mln, 9.25% (coupon rate), 5 years - Sustainable ➢ Nov'23: US\$ 300 mln, 8.75% (yield rate), 5 years - Tap ■ Sep'24: US\$ 500 mln, 7.125% (coupon rate), 5 years ■ Mar'25: US\$ 500 mln, 7.25% (coupon rate), 5 years
	DPRs	~ US\$ 2.74 bln outstanding ■ June'25: US\$ 565 mln and € 125 mln with maturities varying between 5 and 7 years and with 5 different investors
Domestic	Local Currency Bonds / Bills	TL 4.700 bln total ■ Jan'25: TL 351 mln, 1-year maturity ■ Feb'25 : TL 2.844 bln, 9-month maturity ■ Mar'25: TL 900 mln, 9-month maturity ■ Apr'25: TL 228 mln, 6-month maturity ■ May'25: TL 413 mln, 6-month maturity
	Subordinated Bonds	TL 800 mln total ■ Jul'19: TL 500 mln, 10-year maturity, TLREF index + 193 bps ■ Oct'19: TL 300 mln, 10-year maturity, TLREF index + 130 bps

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