



QNB Bank A.Ş. Q2'25 Earnings Presentation

Based on BRSA Unconsolidated Financial Statements

29 July 2025

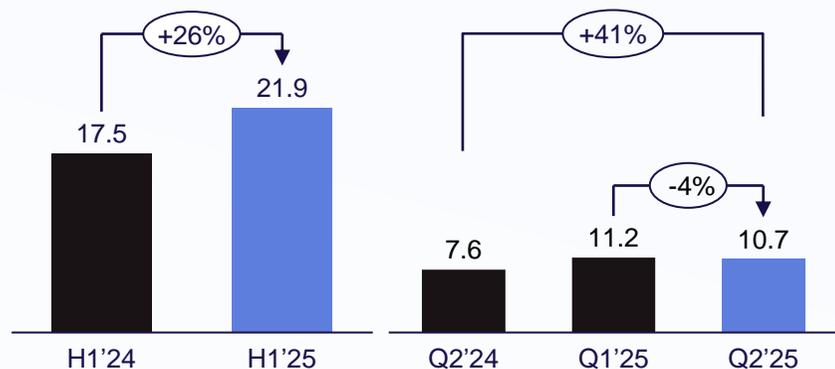


Period Highlights

- ✓ Q2'25 net profit of TL10.7 billion with a 4% QoQ retreat pointed to a robust Q2'25 ROE of 32.2%, which widely outpaced the sector performance.
- ✓ NII was up by 2% QoQ at TL 12.2 billion mainly on the back of volume growth. Provisional tightening in April 2025 in reaction to market volatility led to higher funding costs, resulting to a retreat in NIM to 3.3% level in Q2'25 vis-a-vis 3.5% in Q1'25. However, NIM recovery is expected pick up in H2'25, given that the CBRT resumed its gradual easing cycle at the July MPC meeting.
- ✓ F&C recorded a robust growth of 17% QoQ on top of an already strong base in Q1 on the back of higher payment systems income.
- ✓ Quarterly loan growth of 11.2%⁽¹⁾ realized slightly ahead of sector and private banks' performance, on the back of market share gains and robust customer acquisition in desired areas. Yet, strategic shift to wholesale funding alternatives to refrain from higher deposits costs led to a limited Customer Deposits' growth of 2.1%⁽¹⁾ in Q2'25
- ✓ NPL ratio rose to 3.4% primarily due to NPL inflows from Retail segment (including cards), driven by the high interest rate environment, while Business segments performed relatively more resilient. Provisioning stance remained prudent across the board at all stages, well positioned for ongoing asset quality weakening.
- ✓ Securities portfolio posted a 12% QoQ growth, boosted by the TL fixed rate securities purchases, reaching TL 322.4 bn (18% of asset base) as of the end of Q2'25.
- ✓ Operating expenses remained main focus area provided that the elevated inflation, as continued shift to digitalization helped to contain expenses. Q2'25 OPEX grew by 6% QoQ to TL 12.3 bn, implying a resilient C/I ratio of 34.1%.
- ✓ CAR of 15.7% and Tier 1 of 13.6% pointed to comfortable buffers over minimum, while TL 6.0 bn free provision stock reserved an additional buffer on all ratios.

Robust ROE performance was sustained once again, as provisional rise in policy rates delayed the NIM recovery

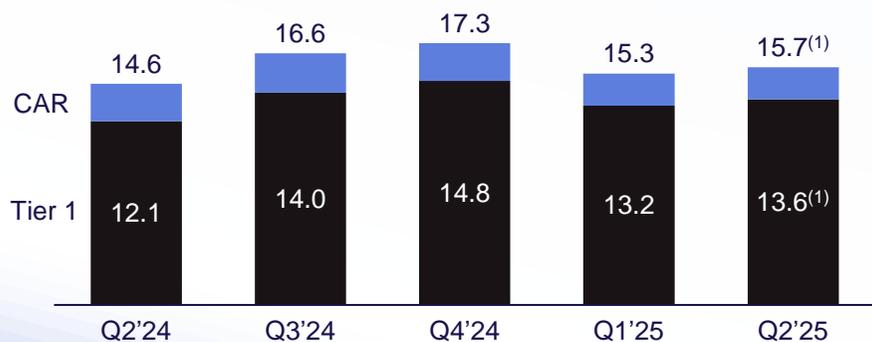
Net Income (TL bn)



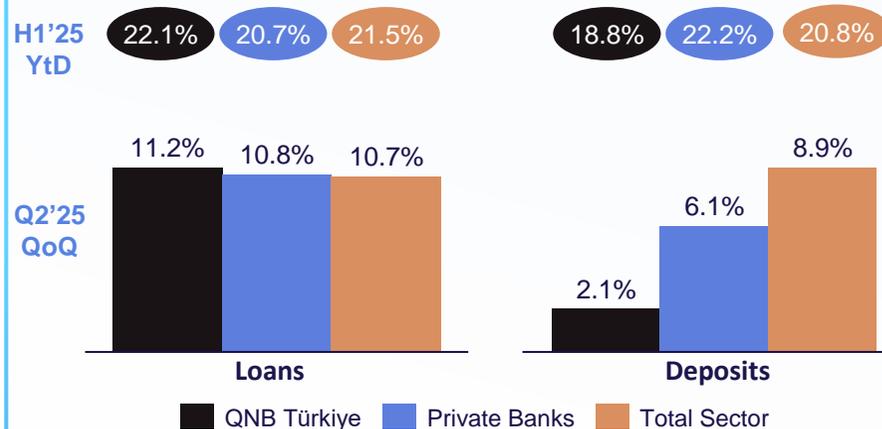
Quarterly RoAE (%)



CAR (%)



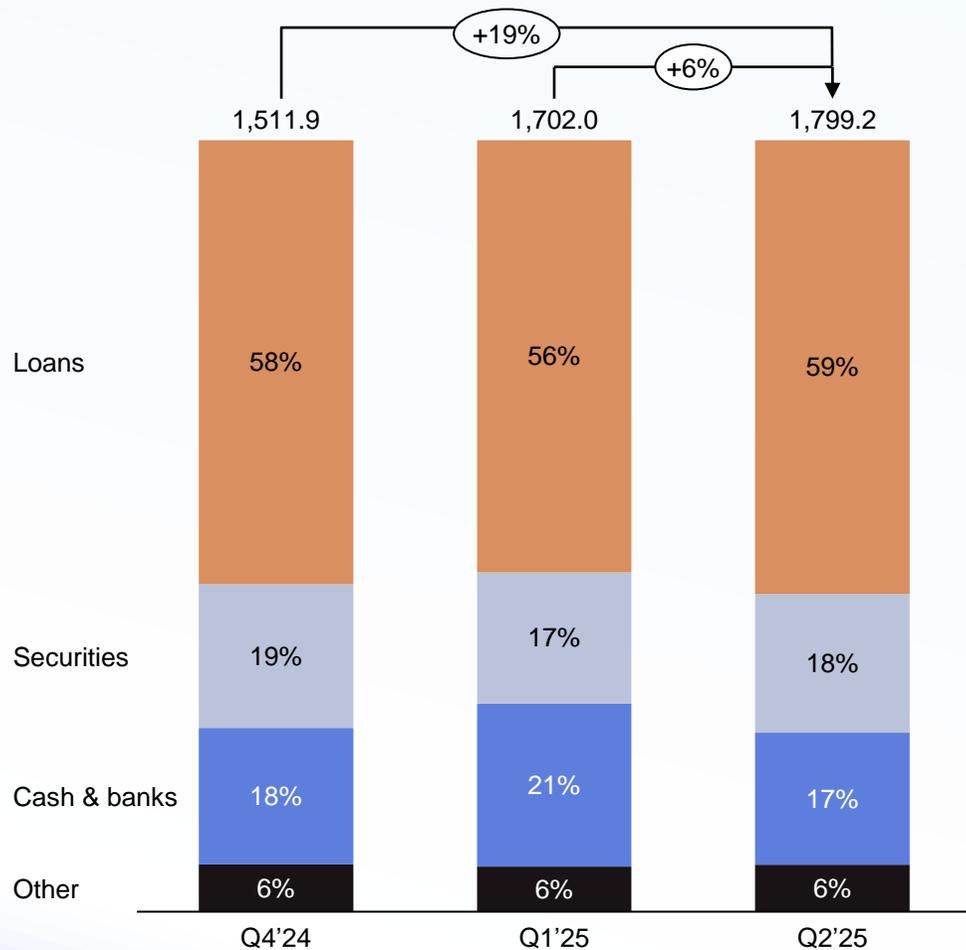
Total Loans & Deposits Growth⁽²⁾ (%)



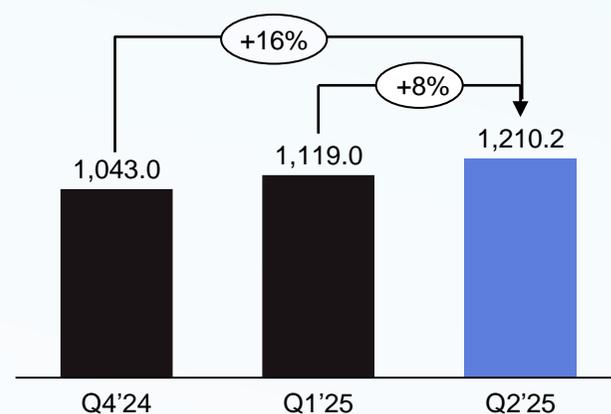
⁽¹⁾ Without BRSA's temporary forbearance measures: CAR: 14.4%, Tier 1: 12.3%.
Including free provision stock of TL 6.0 bn within capital as well: CAR: 14.9%, Tier 1: 12.8%.
⁽²⁾ BRSA Weekly Banking Sector data compared vis-a-vis QNB Türkiye data as of 27 June 2025.

Well-balanced asset base grew by 6% QoQ, reaching TL 1,799 bn, while net loans accounted for 59% of assets, underlining the commitment to support the economy

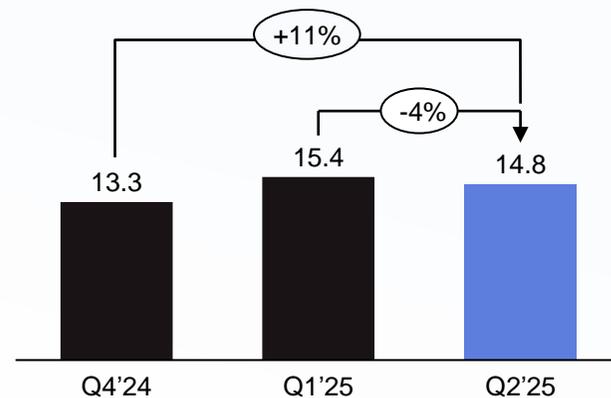
Total Assets (TL bn)



TL Assets (TL bn)

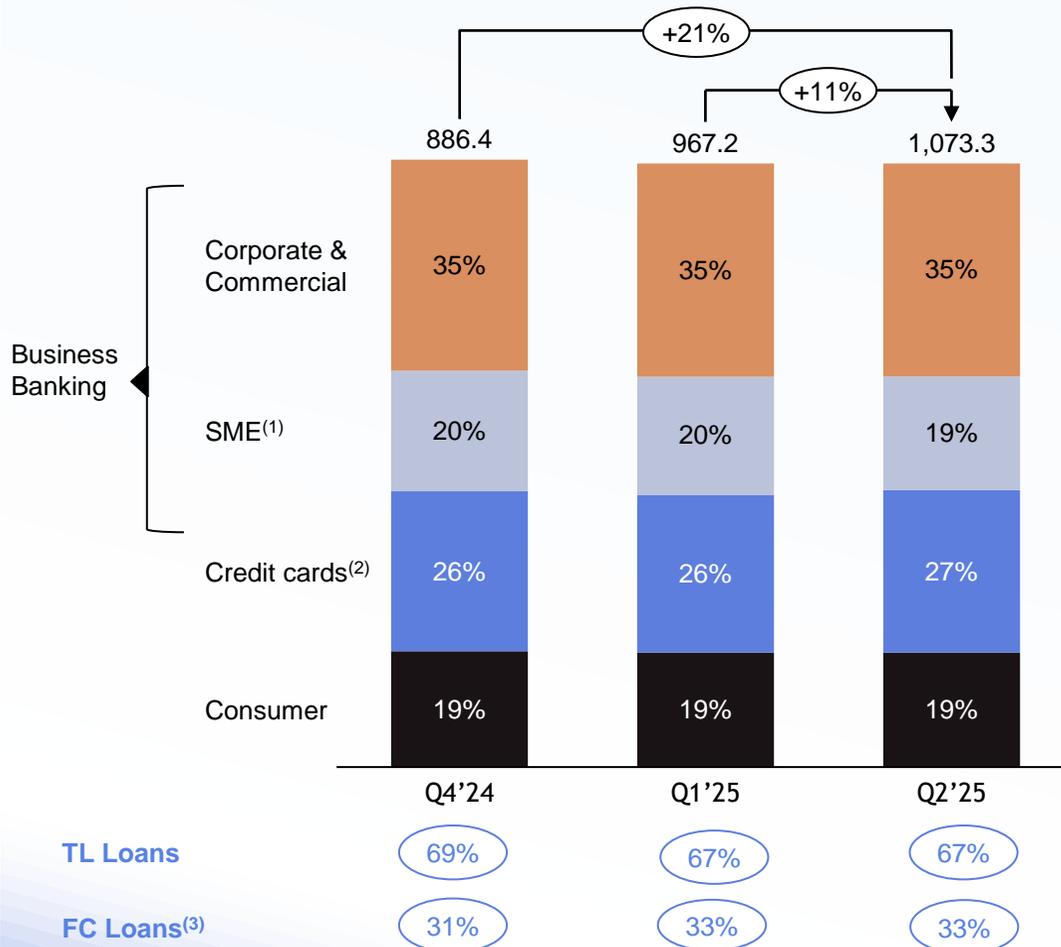


FC Assets⁽¹⁾ (USD bn)

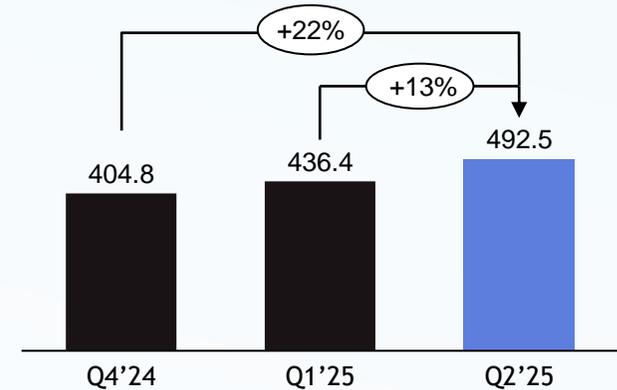


Although the pace eased due to tight monetary policy & regulations, loans recorded 11% growth QoQ with market share gains & customer acquisitions

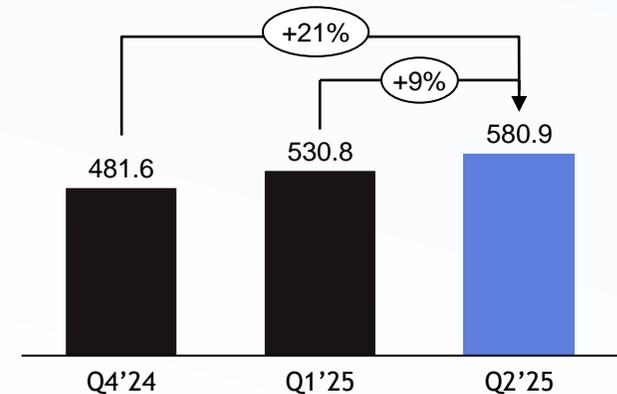
Performing Loans by Segment and Currency (TL bn)



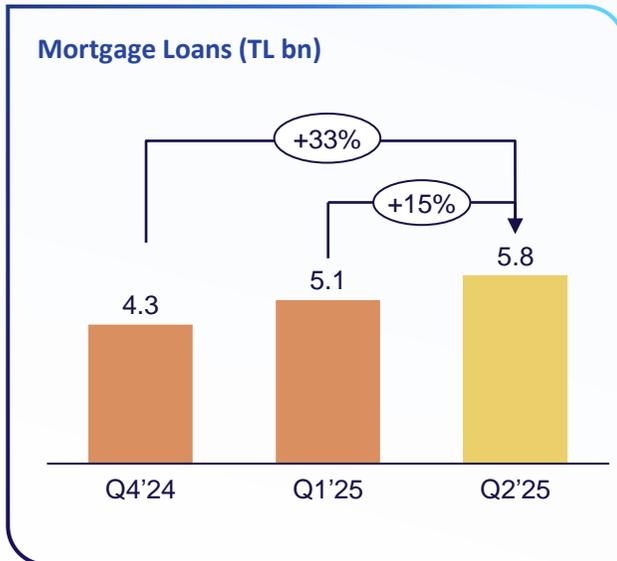
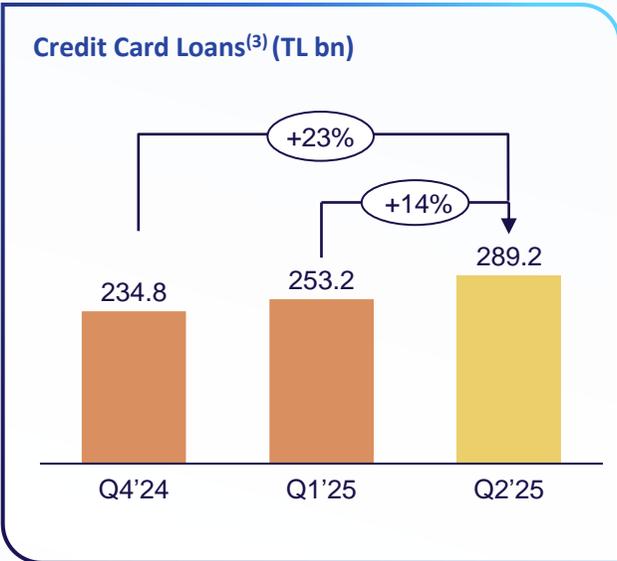
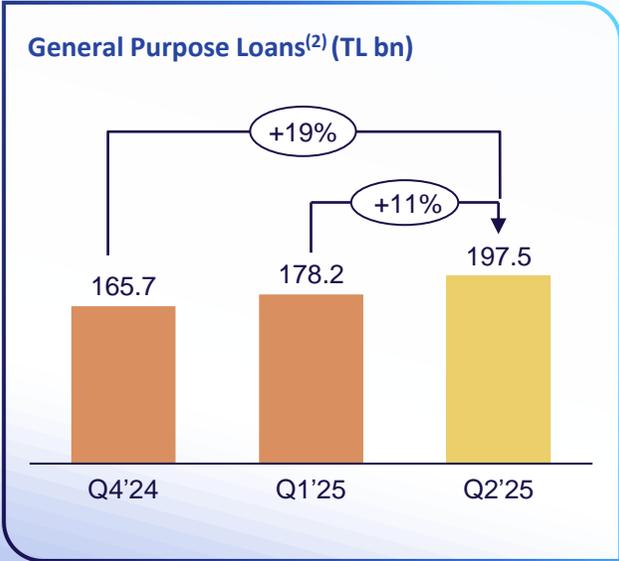
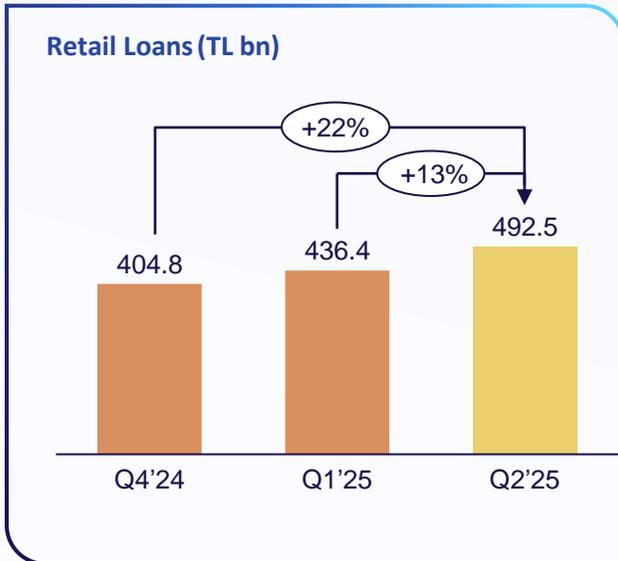
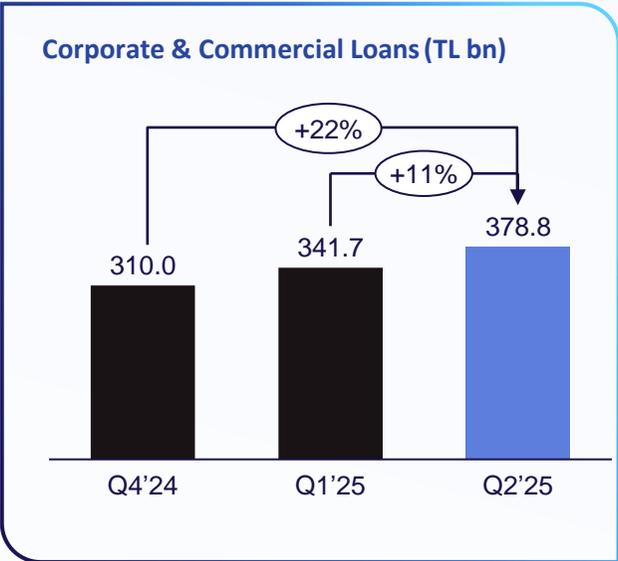
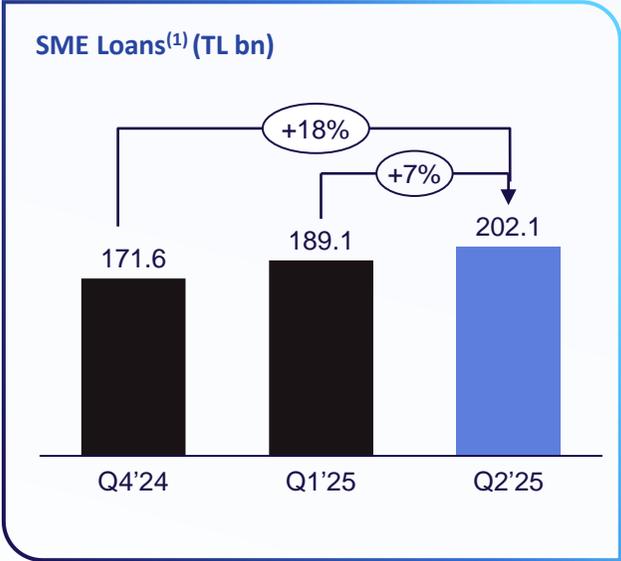
Retail Loans (TL bn)



Business Loans (TL bn)



Business Banking growth was driven by short-term FC lending, as Retail Banking sustained its robust growth across the board



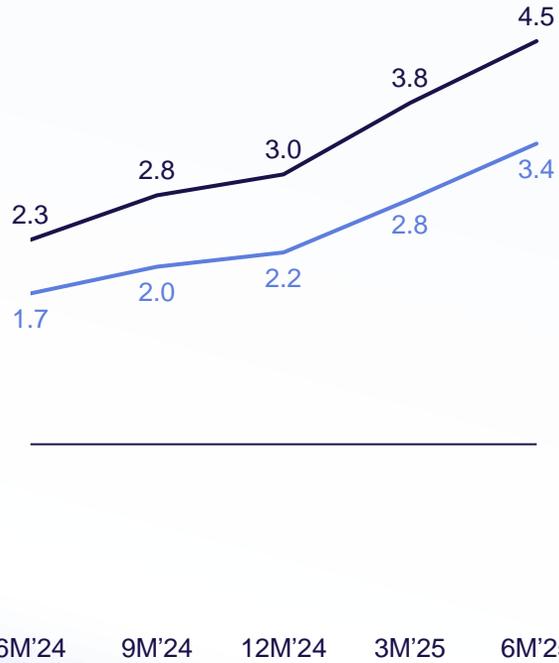
(1) Based on BRSA segment definition
 (2) Including overdraft loans
 (3) Solely represents credit cards by individuals



NPL inflows continued in Retail segments due to high interest rates, leading to higher CoR. Yet, signs of normalization are seen with the announced restructuring scheme

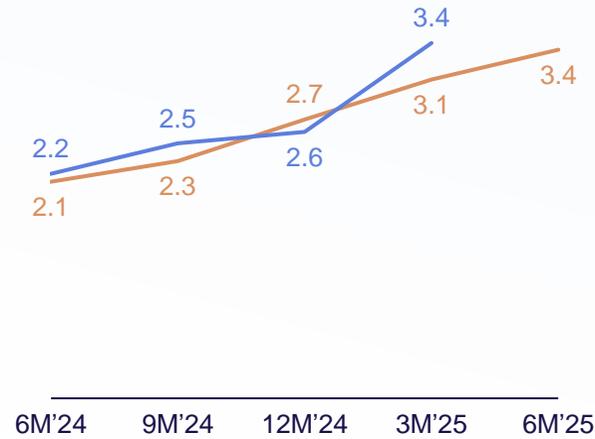
NPL Additions / Average Loans
(annualized, %)

— NPL Additions/Average Loans
— Net NPL Generation⁽¹⁾/ Average Loans



NPL Ratio (% eop)

— QNB Türkiye
— Tier 1 private banks' average²



Cost of Risk (%)

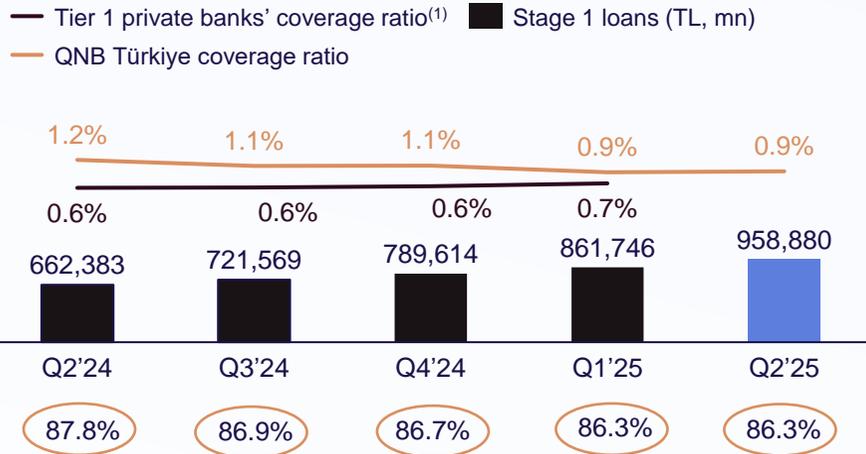


⁽¹⁾ Net NPL Generation = NPL Additions - NPL Collections

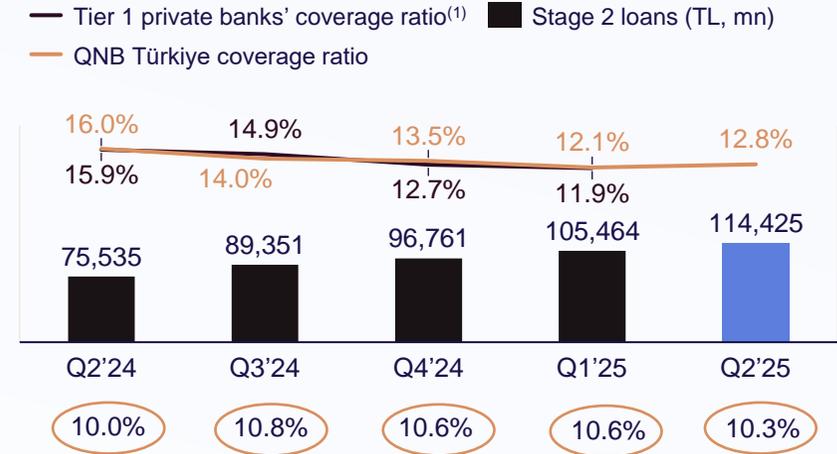
⁽²⁾ For the most recent quarter, NPL ratios of Tier 1 private banks, which have already disclosed their financial results for the relevant quarter as of the date of presentation are taken into account.

Conservative provisioning stance and staging policies maintained ○ as a % of gross loans for the relevant period

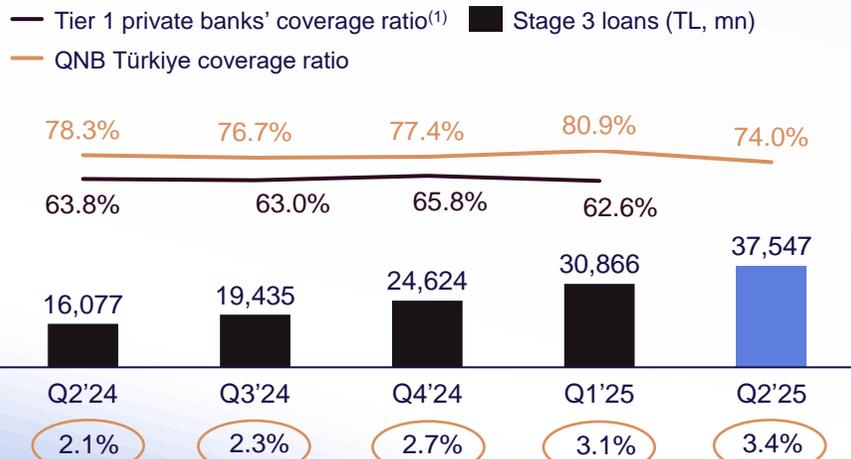
Stage 1 Loans & Coverage



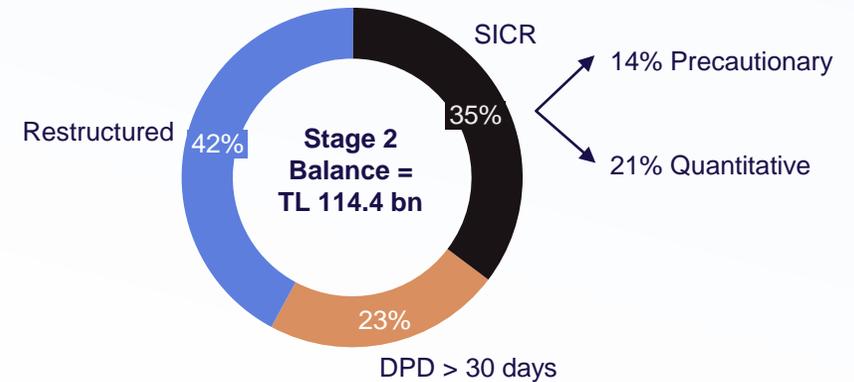
Stage 2 Loans & Coverage



Stage 3 Loans & Coverage

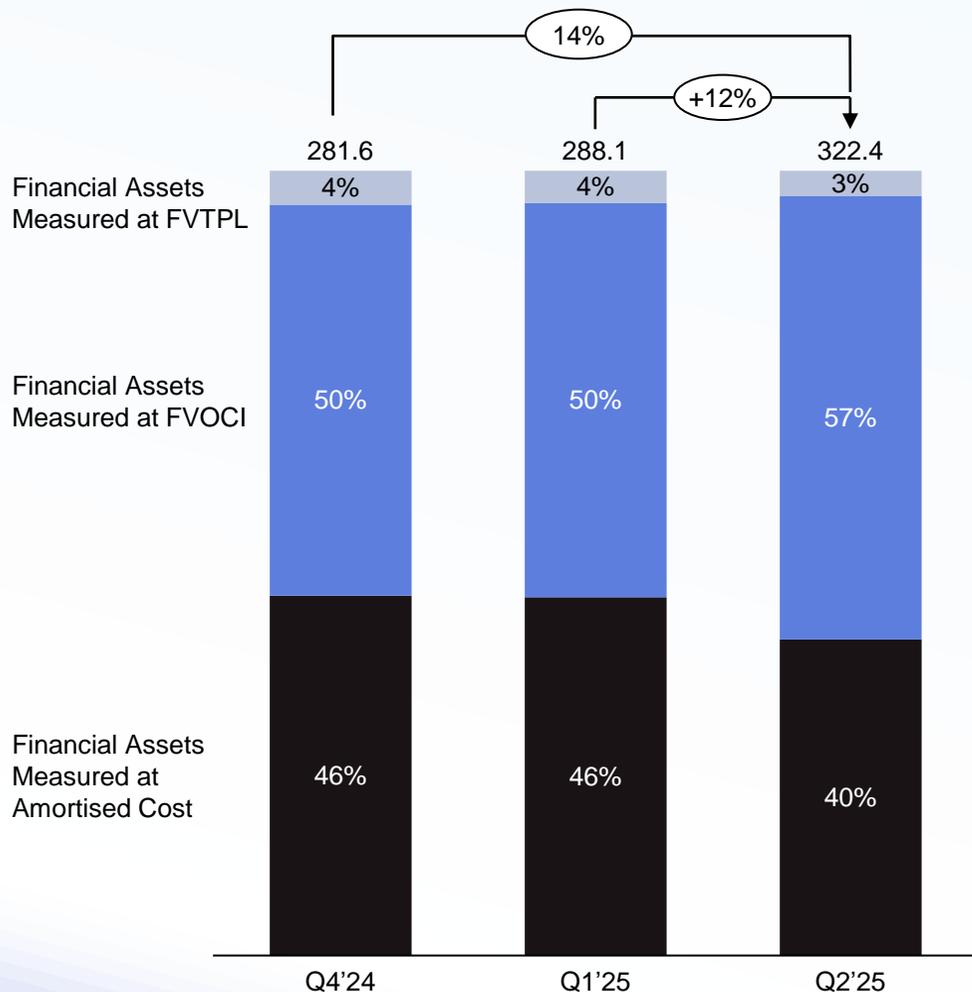


Stage 2 Composition

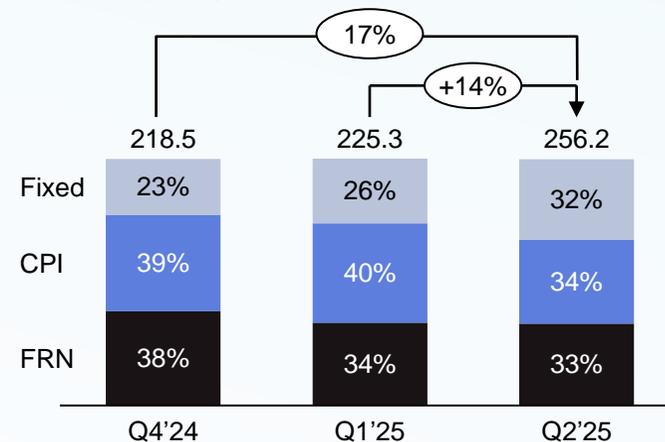


Securities portfolio grew by 12% QoQ driven by fixed TL securities, accounting for 18% of asset base

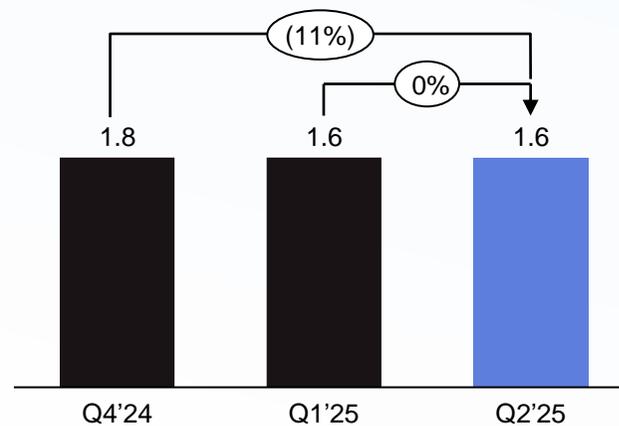
Total Securities (TL bn)



TL Securities (TL bn)

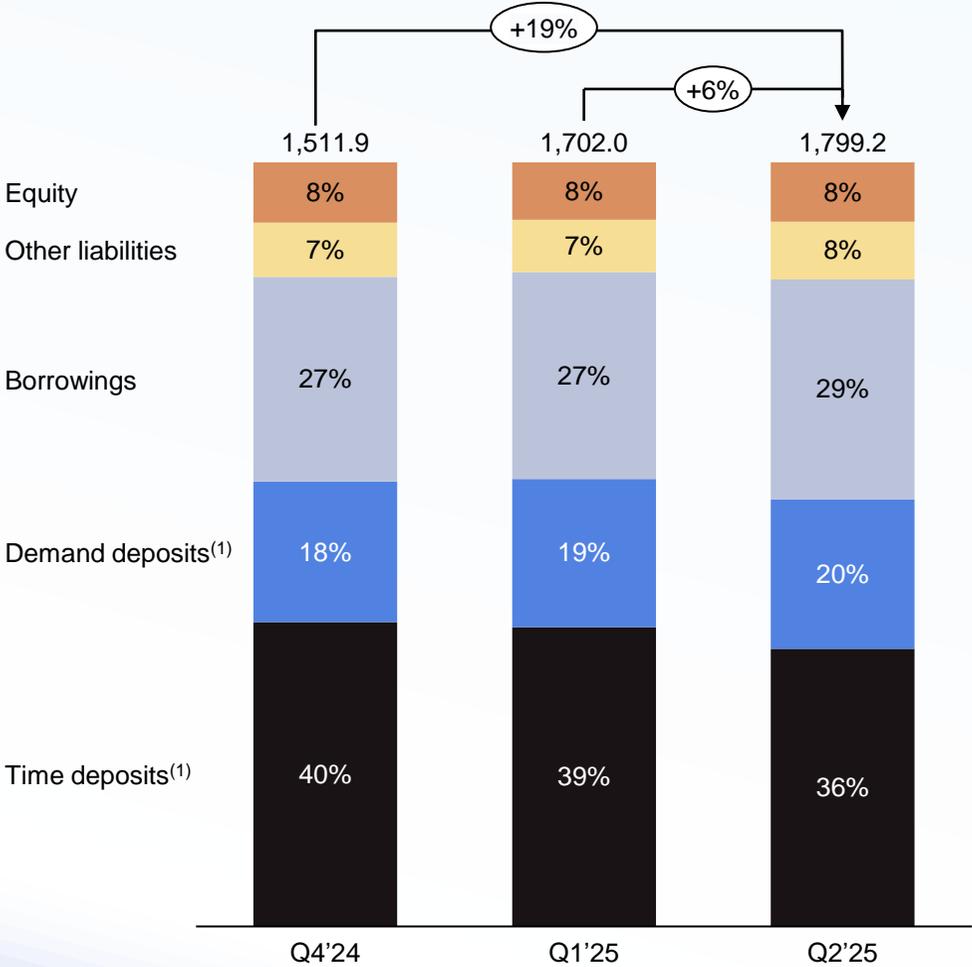


FC Securities (USD bn)

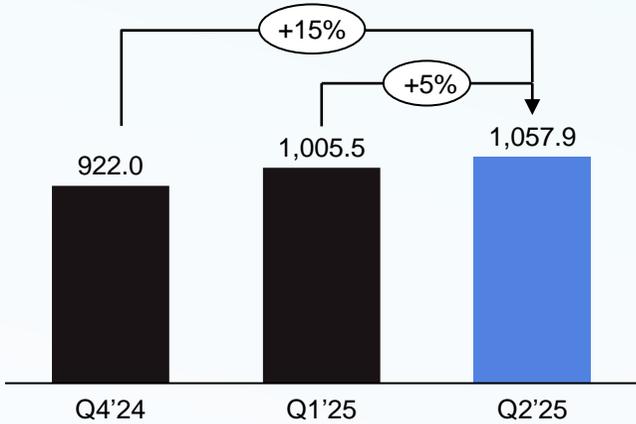


Well-diversified & disciplined funding mix been utilized opportunistically...

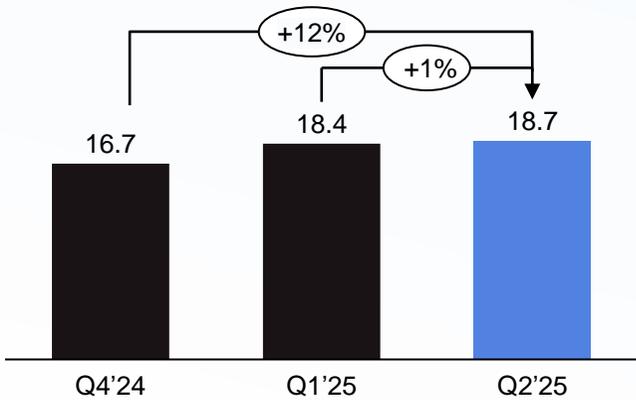
Total Liabilities (TL bn)



TL Liabilities (TL bn)



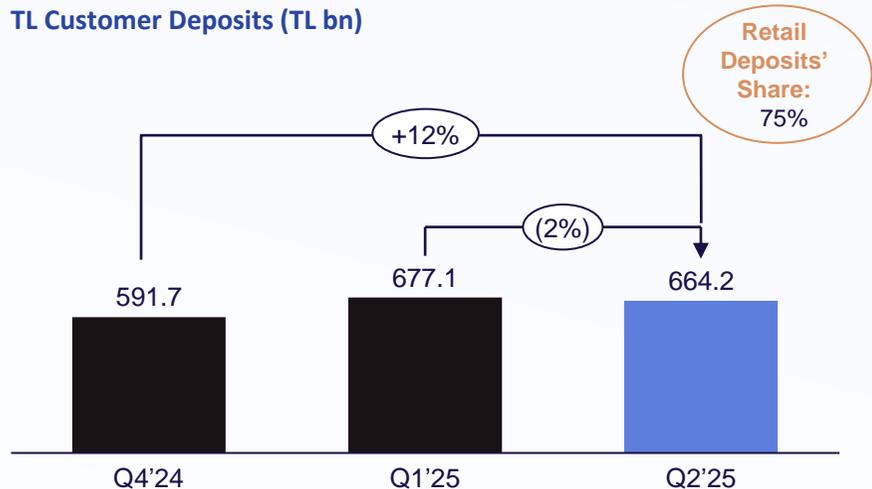
FC Liabilities (USD bn)



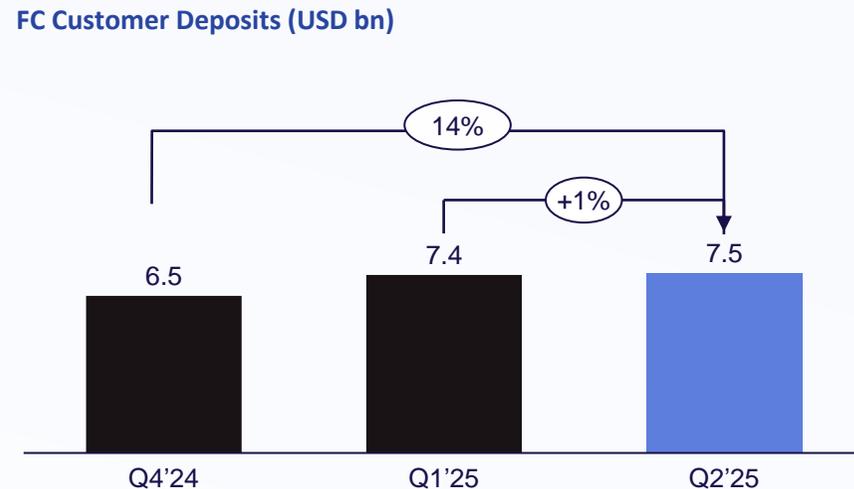
⁽¹⁾ Includes bank deposits

Deposits continued to be main funding source with a solid TL demand deposit base despite elevated interest rate, as volatility led to a spike in FC deposits

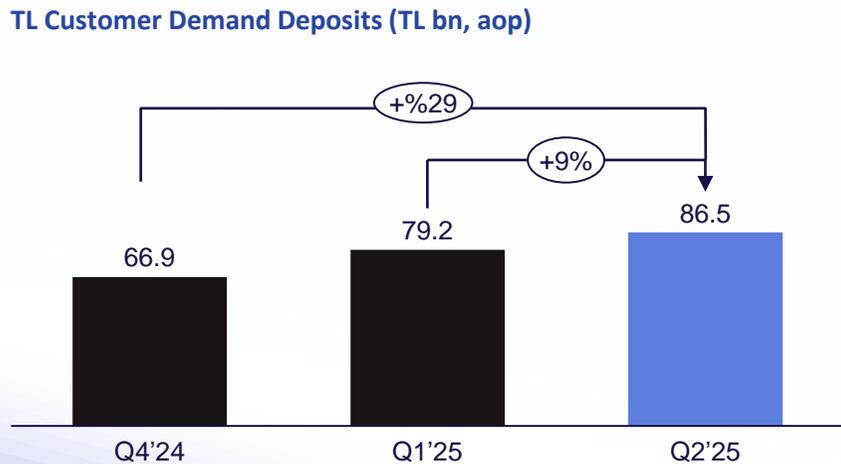
TL Customer Deposits (TL bn)



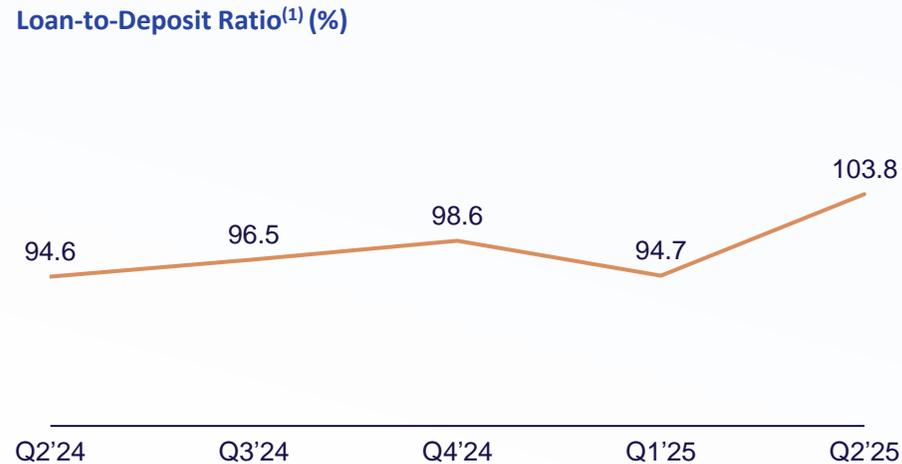
FC Customer Deposits (USD bn)



TL Customer Demand Deposits (TL bn, aop)

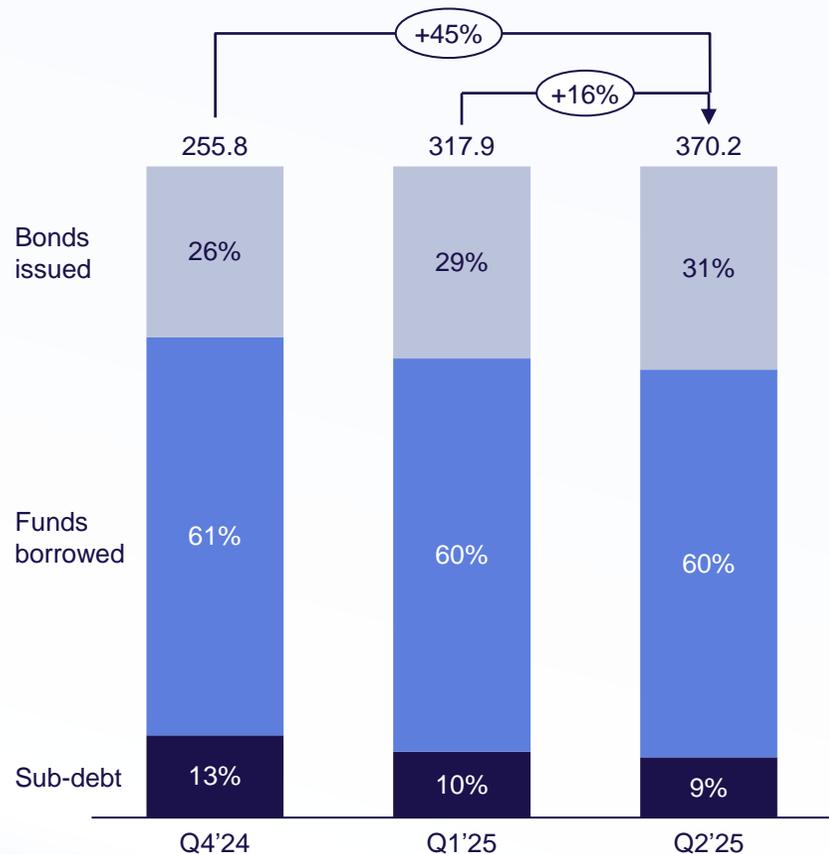


Loan-to-Deposit Ratio⁽¹⁾ (%)

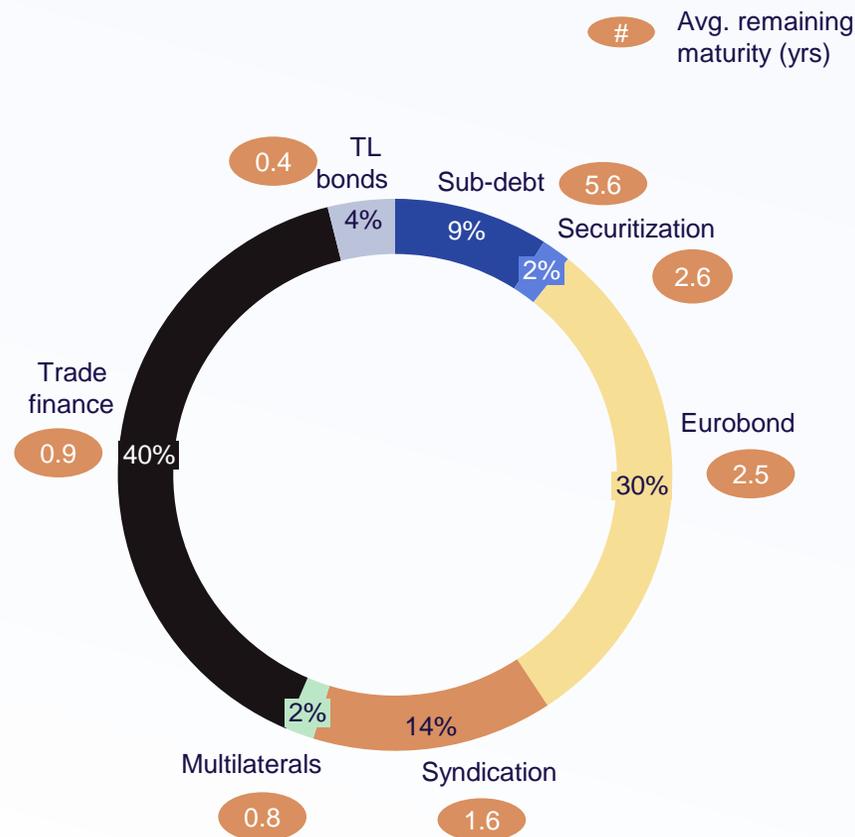


Well-balanced wholesale borrowing mix been actively managed with a cost-oriented approach

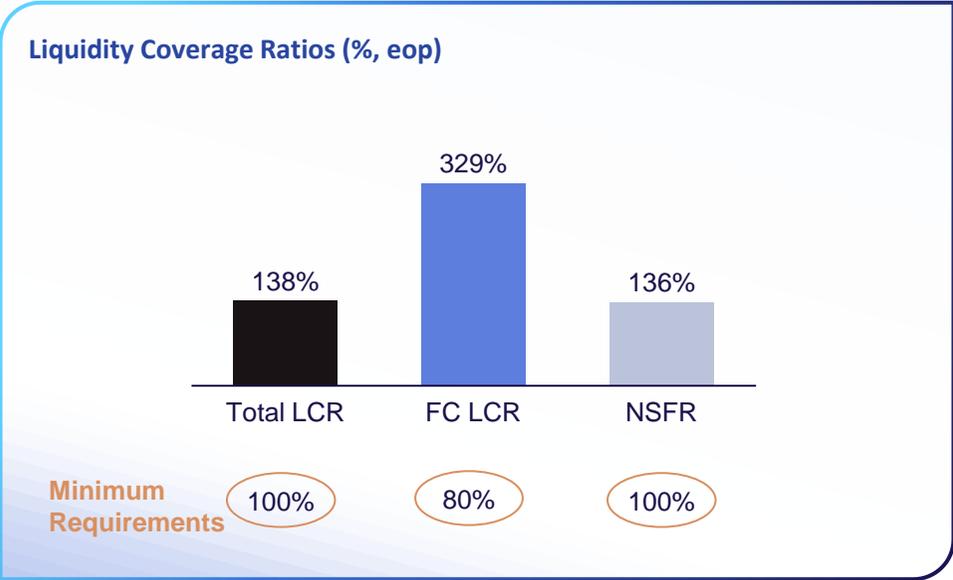
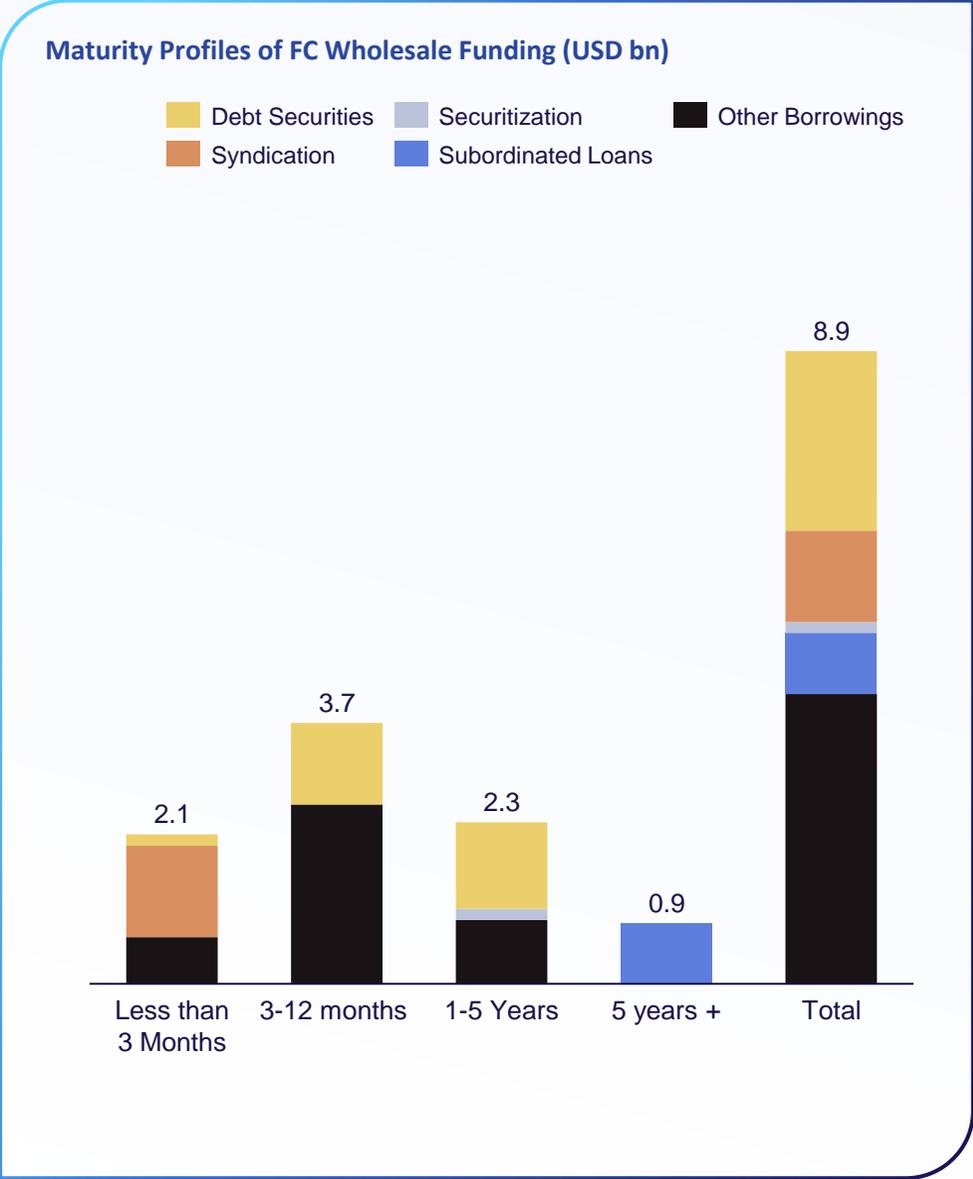
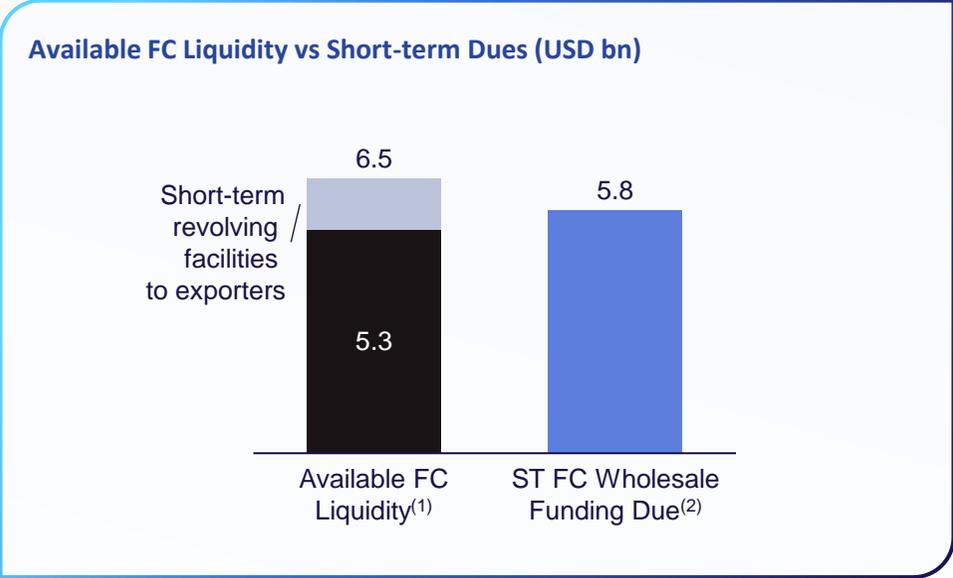
Wholesale Borrowings⁽¹⁾ by Type (TL bn)



Wholesale Borrowings⁽¹⁾ Breakdown



Manageable external borrowings with extending maturity profile

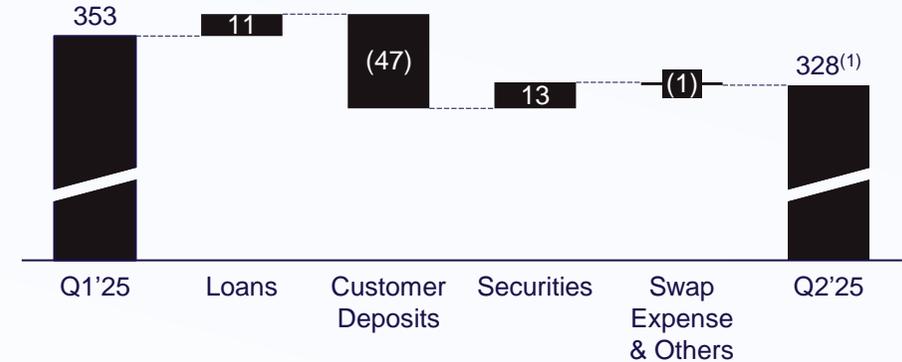


While NIM recovery receded following the April rate hike, NIM revival will resume along with rate cuts

Quarterly NIM after Swap (bps)



Quarterly NIM after Swap Evolution (bps)



TL Loan-Deposit Spread (% quarterly)



FC Loan-Deposit Spread (% quarterly)



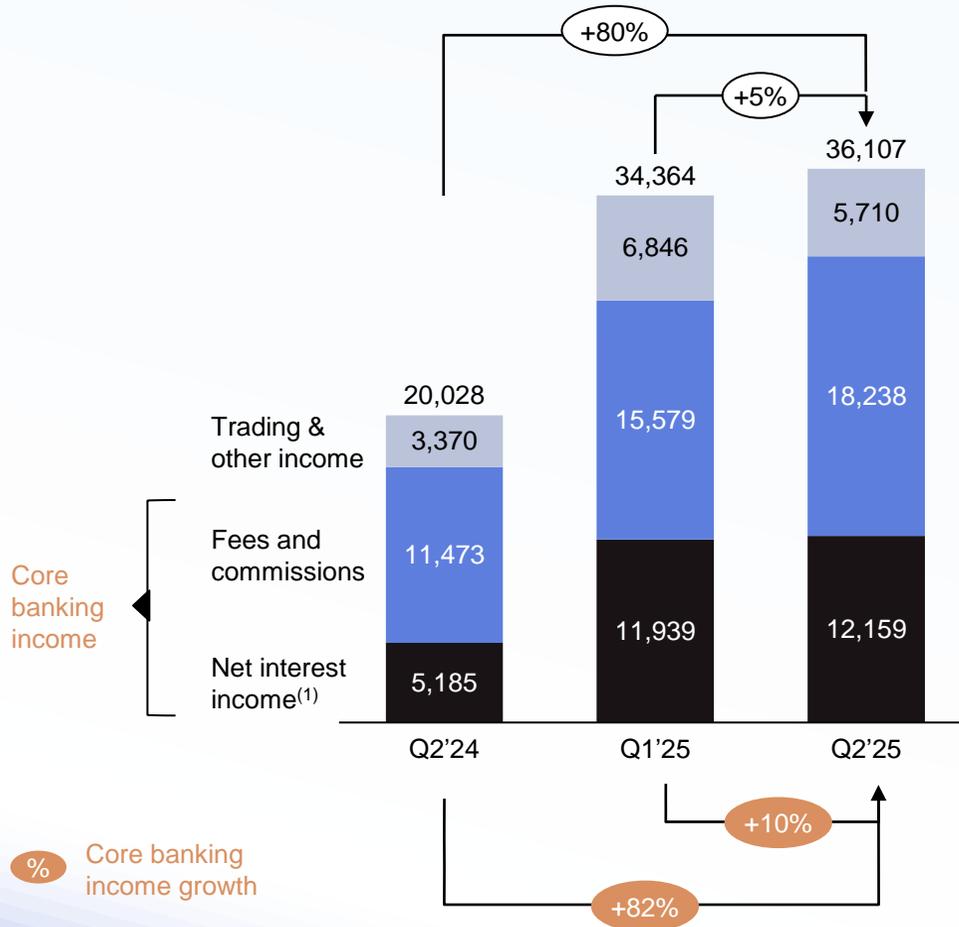
⁽¹⁾ October-October inflation assumption used in the valuation of CPI linkers portfolio was at 28% at the end of Q2'25 (Q1'25: 25%)

An additional 100 bps increase in CPI reading would contribute TL 830 mn/yr to NII and 5 bps to annual NIM.

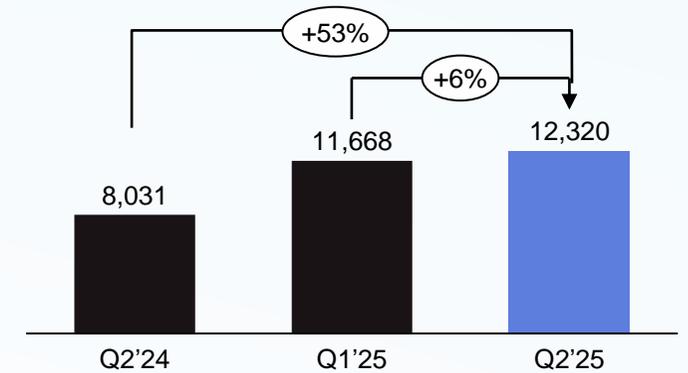
⁽²⁾ Blended of time and demand deposits.

Robust core banking income led to an outstanding C/I ratio of 34%, despite transient headwinds on the NIM side as well as the inflationary pressures on OPEX

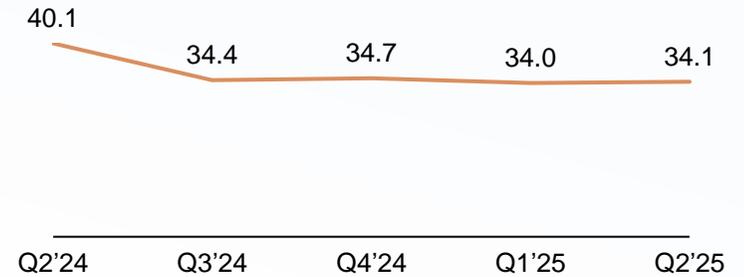
Total Operating Income (TL mn)



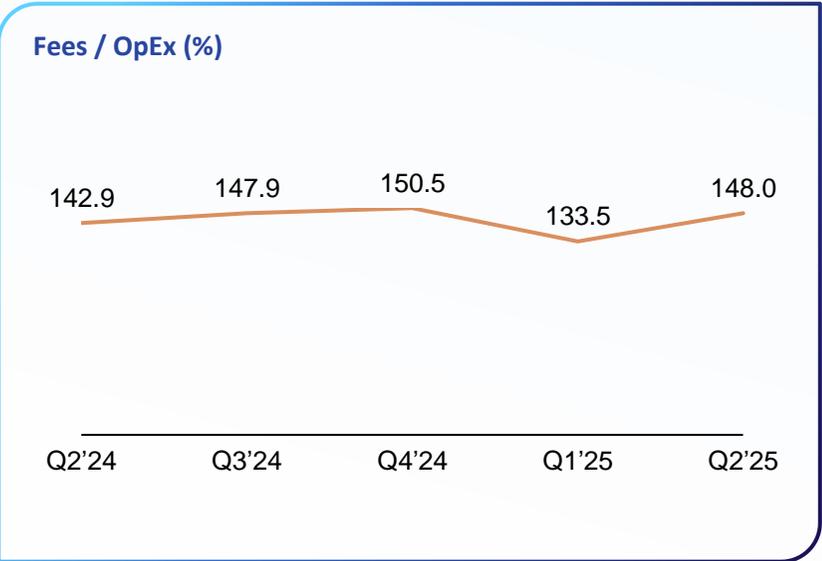
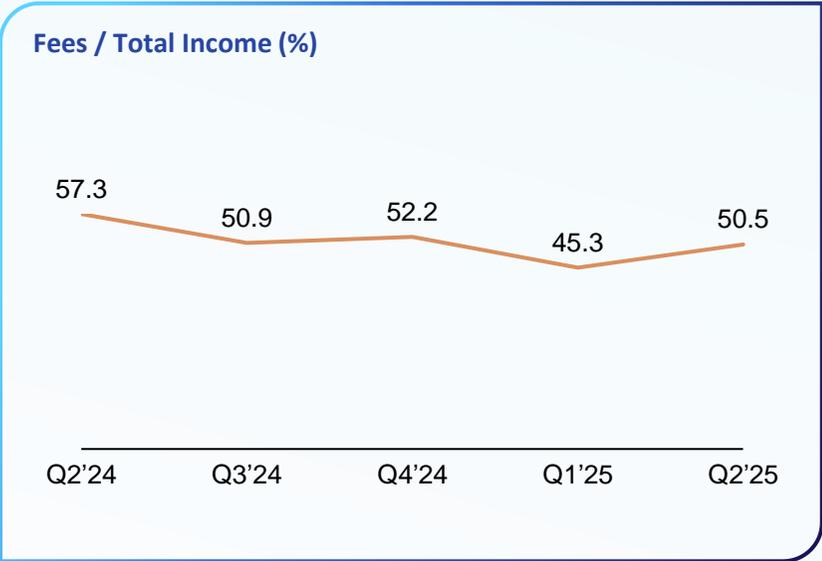
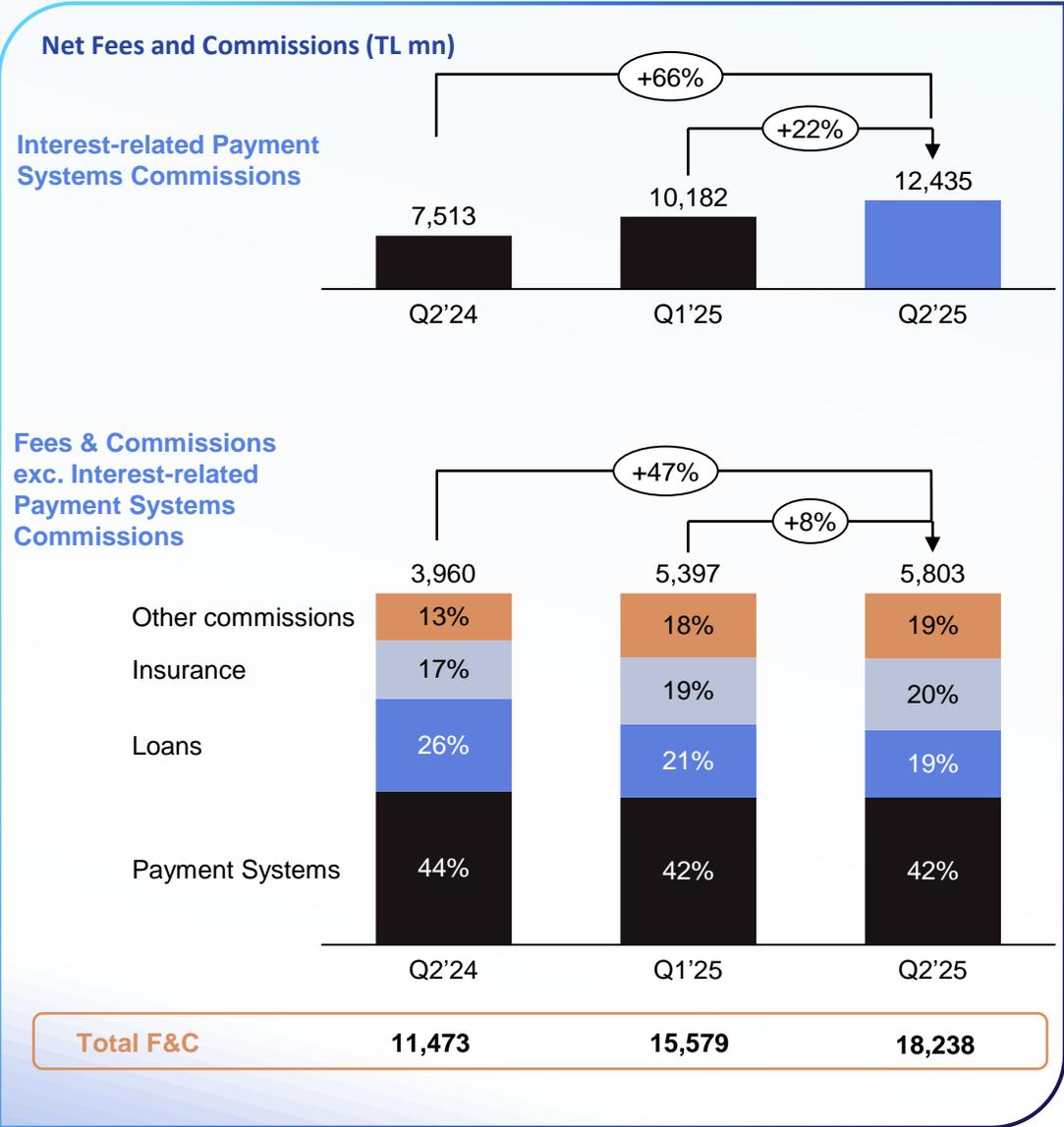
OpEx (TL mn)



Cost / Income (%)



Once again F&C growth recorded a robust QoQ growth of 17%, boosted up by the interest-related payment systems commissions growth of 22% QoQ



QNB Türkiye embraces the principle of «Becoming 1 with the World» while ensuring a more prosperous future for children



SUSTAINABILITY GOVERNANCE

Our roadmap focuses on the transformation of QNB Group and its stakeholders.



Robust Sustainability Governance

QNB Türkiye has a multi-layered and participatory management structure to ensure the integration of Sustainability into all its processes

SUSTAINABILITY GOVERNANCE STRUCTURE



- **Sustainability Committee** co-chaired by the CEO and Sustainability chairperson.
- Chief Risk Officer attends Committee meetings.
- Climate-related issues are addressed by the Board via the Sustainability and Risk Committee.
- ESG Policies, backed by the Board reinforce sustainability governance.

OVERVIEW OF BOARD COMPOSITION

| | |
|--------------|------------|
| Nationality | 11 members |
| Turkish | 36% |
| Non- Turkish | 64% |

| | |
|---------------------|------|
| Independent Member | 27%* |
| Female on the Board | 36% |

BoD's sector experience 30.6 years in average

*Audit Committee members are deemed independent within the scope of the II-17.1 Corporate Governance Communiqué issued by the Capital Markets Board of Türkiye.

DISCLOSURE AND TRANSPARENCY

- [UNGC signatory](#) since 2020.
- Compliance with International Standards and collaboration with both national and international initiatives;
SDGs, CDP, IR, GRI, ICMA, IFC, ILO, SASB, WEPS, TCFD...
- Core Financial and Sustainability informations are included in the [QNB Türkiye Integrated Annual Report](#), **assured by independent external auditors.**
- Became a member of the Integrated Reporting Association Türkiye (ERTA) in order to strengthen our compliance with international integrated reporting standards.
- More information is available on the [Bank's website](#) along with other reports.

Our Sustainability strategy focuses on the management of environmental and social risks of the Bank's loan portfolio and operations

PORTFOLIO RISK MITIGATION

Coal Phase Out Commitment

- Not lending to new coal thermal power plants and new coal mining investments since 2021.

Expanded the Exclusion List with;

- Production or trade of non-sustainable wood and forestry products,
- Production or trade of radioactive products, and commercial logging operations in primary tropical moist forests,
- Cap on financing for alcohol, tobacco, and coal transport.

E&S Risk Management

- Risk assessment via ESRA Model for all project finance loans with an amount of a minimum USD 10 million, and a tenor of 24 months and above and all loan applications with a credit amount of a minimum of 25 million USD and a tenor of 24 months and above.

Climate Risk Monitoring

- Risk & Opportunities Analysis
- Stress Testing
- Measuring Scope-3 Category 15: Investments emissions according to PCAF since 2023.
- PCAF membership under QNB Group since 2024.

DECARBONIZATION OF OPERATIONAL EMISSIONS

- **Managing Climate & Water-Related Risks:**
«Global A List» CDP Climate Change Score
«Global A List» CDP Water Security Score
- Scope 1 & 2 emissions reduced by **70%** ⁽¹⁾⁽³⁾.
- **Zero Scope 2 Emissions:**
100% Renewable Energy in electricity consumption.
- Scope 3 emissions reduced by **48.7%** ⁽²⁾⁽³⁾ since 2021.
- **Fuel-efficient** vehicles for employees.
- **6 electric vehicle charging stations** at the HQ.
- **Local procurement** to reduce transportation related emissions.
- **Climate neutral** digital channels.
- **Waste Recycling:**
138 tons of paper, 39 tons of glass, 11 tons of plastic, and 3 tons of metal waste were recycled at the HQ, 220 tons of packaging waste at branches⁽³⁾.
- **Environment-friendly Buildings:**
HQ buildings with ISO 14001 & 50001 Certificates, and HQ & 310 branches with Zero Waste Certificates⁽⁴⁾.



¹ Base year 2017, ² Excluding category 15, ³ As of 2024, ⁴ As of June 2025.

QNB Türkiye is fostering financial inclusivity & promoting equal rights

FINANCIAL INCLUSION

- Enhancing the green transformation of SMEs through the Digital Bridge with TOBB & Captanomy and Erguvan partnership.
- Digital Bridge is the only Platform that supports SMEs with more than 20 non-banking digital solutions.
- Digital Bridge Academy: Supporting sustainability, digital & financial literacy for SMEs.
- In partnership with IKADE⁽²⁾, launched the "Export Academy for Women" Program. Together with trainings, mentoring, financial guidance, and consultancy services; supported more than 600 women and 80 men with in-person and online workshop.
- OSBÜK⁽¹⁾ Green Transformation and Sustainability Center Strategic Plan Sponsorship supporting SMEs in achieving their green transformation goals and offering financial products and Digital Bridge solutions.

¹Organize Sanayi Bölgeleri Üst Kuruluşu ²Association of Women Exporters.

DIVERSITY AND GENDER EQUALITY

Gender Equality Guideline with Kadir Has University & Gender Equality Targets:

- Reducing Gender Pay Gap
- Training programs to promote equality in the workplace
- Increasing Women Suppliers
- Enhancing Child-care back-up Services
- Increasing Women in Engineering & IT Roles

Woman at top Management⁽³⁾

| | |
|---|-----|
| Committees of the BoD Chaired/co-chaired | 20% |
| Board of Directors | 36% |
| Executive Management | 25% |
| Senior Management | 36% |

| | |
|--------|---------------------------------|
| Gender | 11,914 Employees ⁽³⁾ |
| Female | 60% |
| Male | 40% |

³As of June 2025.

INITIATIVES, RATINGS & COOPERATIONS

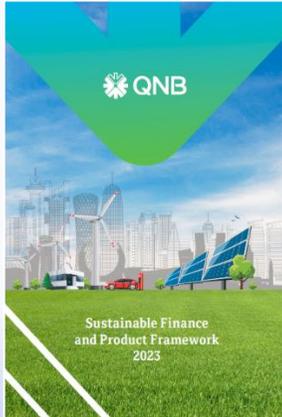


Bloomberg Gender Equality Score:
6.14 - Ranked 3rd in Türkiye among 26 companies

We offer comprehensive sustainable financing solutions, aligned with environmental and social responsibilities, aiming to create long-term value



Sustainable Finance & Product Framework with SPO



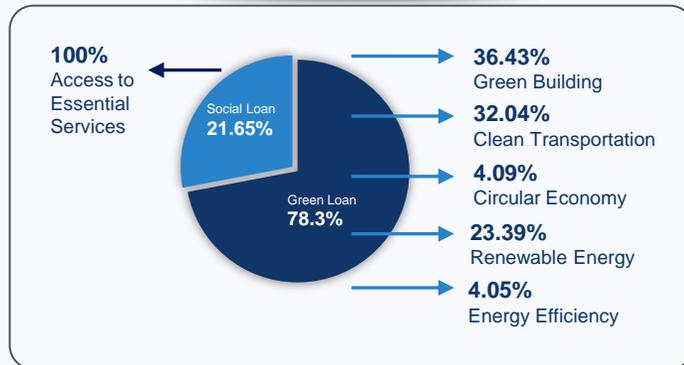
- QNB Group's Sustainable Finance and Product Framework:**
1. Introduction to QNB Group
 2. QNB Group's Approach to Sustainability
 3. QNB Group Sustainable Finance and Product Framework
 4. Issuance of Green, Social, and Sustainability Bonds (GSSB)
 1. Use of Proceeds (UoP)
 2. Process for Project Evaluation & Selection
 3. Management of Proceeds
 4. Allocation and Impact Reporting
 5. Sustainable Finance and Product Purpose
 6. Activity and Sector Exclusions
 7. Sustainable Finance and Product Scope

- GREEN FINANCING**
- Green Building
 - Renewable Energy
 - Clean Transportation
 - Pollution Prevention and Control
 - Protection of Living and Natural
 - Energy Efficiency
 - Water and Wastewater Management
 - Climate Change Adaptation
 - Circular Economy

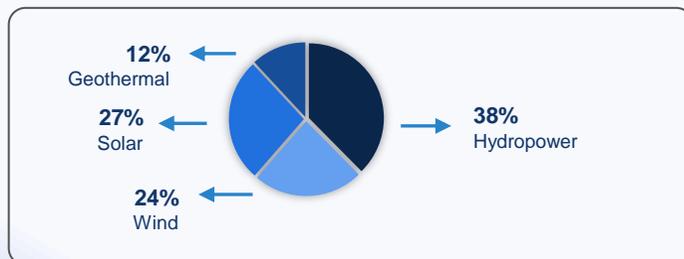
- SOCIAL FINANCING**
- Access to Essential Services
 - Social Housing
 - Affordable Basic Infrastructure
 - Pandemic Response
 - Socia-economic Advancement and Empowerment
 - Employment
 - Food Safety

QNB Türkiye has a sizable diversified pool of sustainable assets

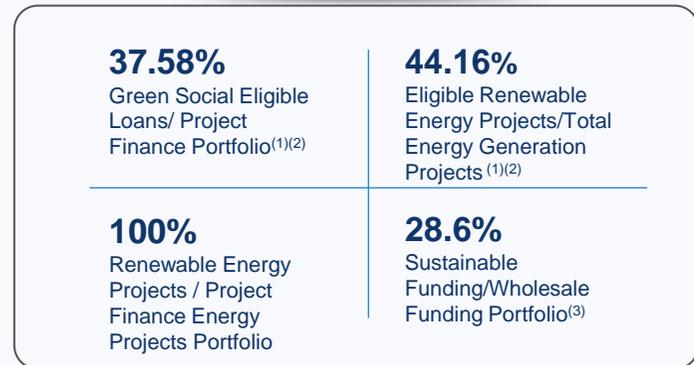
ELIGIBLE PORTFOLIO⁽¹⁾⁽²⁾



Distribution of project finance loans provided for RE investments (%)



PORTFOLIO HIGHLIGHTS



SUSTAINABLE PRODUCTS & SERVICES

- Green/Sustainable Deposit
- Green Transformation Loan Programme
- Renewable Energy & Energy Efficiency Loans
- Clean Energy and Water Fund & Clean Energy Index Equity-Intensive Exchange Traded Fund
- Earthquake Region Supporting Loan
- Sustainable Local Bond

⁽¹⁾ Cash Risk ⁽²⁾ Loans exceeding 10 mio USD ⁽³⁾ Excluding subloan

Sustainable funding constitutes 28.6% of our wholesale funding portfolio

WHOLESALE BORROWINGS AND INVESTMENT PRODUCTS

9 Syndicated Loans with ESG Component

- 7 Sustainability Linked Loan Syndications since 2021
- 2 Sustainable Loan since May 2024



Sustainable Deposit

- 1st Sustainable Deposit Product in Türkiye offered to ESG sensitive clients

Sustainable Trade Finance

- \$99 mn Green, \$8mn Blue Trade Finance

Sustainable Local Bond



Disaster Relief Financing

- Partnered with Development Banks to support individuals and businesses affected by the February 2023 earthquake
- \$110 mn EBRD
- \$110 mn IFC, Proparco & EFSE



Debt Capital Markets

- \$500 mn 1st Public Sustainable Eurobond
- Ranked in BIST Sustainability Themed Debt Securities Indices

Private Placements

- \$140 mn Green
- \$25 mn Blue, 1st in Türkiye
- \$55 mn Social



Corporate Social Responsibility: Investing in Future Leaders!

Tiny Hands Big Dreams - Touching the lives of 750,000 children with more than 85 projects & 4,500 “Volunteer Employees”

SUPPORT FOR EDUCATION

Tiny Hands Big Dreams Scholarship Project

TL 36.6 million donation to support the education of children affected by the earthquake in collaboration with TEV, TED, KAHEV.

Success is Everywhere

Equal education opportunities with TED to promote equality in education, 8 schools from Ankara and Adana are supported, benefiting over 24,000 students.

Scratch Cup 2025 – Technology Protects Nature

1,192 teams from 50 cities applied for the Scratch Cup 2025. Ten finalist teams will be awarded in various categories in May.

Collaboration with WTECH & UP School

STEM education for 10 female students, executive mentoring and employment opportunities.

Tales Mathematic Museum

Reached out over 150,000 children with Virtual Museum in our website and A Day at the Museum.

SUPPORT FOR CLIMATE AWARENESS

Nature Pioneers Youth Program

Climate education for 10,000 children & 1,000 teachers in collaboration with WWF&MoNE. Awards are given for projects addressing the climate crisis.

To Life with Water Project

Awareness for the Water for Children
Trainings on water awareness and usage, in collaboration with UNDP and Habitat, reached 434 children across 8 cities, Support by 47 volunteer trainers.

Kral Şakir Story Books

Storybooks for over 50,000 children
A storybook titled Nature is Our Friend, promoting climate awareness, has been distributed to more than 50,000 children through our branches.

SUPPORT FOR SOCIAL DEVELOPMENT

Make a Wish

We fulfilled the wishes of 23 children with the 23 Children Project on April 23. We designed one of the wishes with 10 of our volunteers at the Wish Design Workshop.

CEV Young Talents

Supporting 29 young talented musicians
29 young talented musicians are supported for international arena.





Appendix

BRSA Bank-Only Key Financial Ratios

| | 2022 | 2023 | 2024 | Q4'24 | Q1'25 | Q2'25 | H1'25 | |
|----------------------|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Profitability | RoAE | 53.1% | 57.5% | 36.2% | 31.4% | 36.8% | 32.2% | 34.3% |
| | RoAA | 3.5% | 4.3% | 2.9% | 2.5% | 2.8% | 2.5% | 2.6% |
| | Cost / Income | 23.3% | 25.7% | 36.6% | 34.7% | 34.0% | 34.1% | 34.0% |
| | NIM after swap expense | 8.6% | 4.8% | 2.9% | 3.4% | 3.5% | 3.3% | 3.4% |
| Liquidity | Loans / Deposits⁽¹⁾ | 86.5% | 89.8% | 98.6% | 98.6% | 94.7% | 103.8% | 103.8% |
| | LCR (aop) | 169.5% | 174.9% | 160.1% | 130.2% | 134.3% | 142.9% | 138.6% |
| Asset Quality | NPL Ratio | 2.5% | 1.7% | 2.7% | 2.7% | 3.1% | 3.4% | 3.4% |
| | Cost of Risk | 1.8% | 2.7% | 2.4% | 3.0% | 2.7% | 4.2% | 3.4% |
| Solvency | CAR | 15.1% | 16.7% | 17.3% | 17.3% | 15.3% | 15.7% | 15.7% |
| | Tier I Ratio | 12.3% | 13.8% | 14.8% | 14.8% | 13.2% | 13.6% | 13.6% |
| | Liability/Equity | 13.6x | 12.1x | 12.7x | 12.7x | 13.3x | 12.9x | 12.9x |

QNB Türkiye | BRSA Bank-Only Summary Financials

Income Statement

| TL, mn | Q1'25 | Q2'25 | ΔQoQ | H1'24 | H1'25 | ΔYoY |
|---|---------------|---------------|-------------|---------------|---------------|------------|
| Net Interest Income (After Swap Expenses) | 11,939 | 12,159 | 2% | 9,998 | 24,098 | 141% |
| Net Fees & Commissions Income | 15,579 | 18,238 | 17% | 21,149 | 33,817 | 60% |
| Trading & Other Income | 6,846 | 5,710 | (17%) | 7,875 | 12,556 | 59% |
| Total Operating Income | 34,364 | 36,107 | 5% | 39,022 | 70,471 | 81% |
| Operating Expenses | (11,668) | (12,320) | 6% | (15,372) | (23,988) | 56% |
| Net Operating Income | 22,696 | 23,787 | 5% | 23,650 | 46,483 | 97% |
| Provisions | (6,028) | (10,862) | 80% | (6,066) | (16,890) | 178% |
| Free Provisions | (1,900) | 600 | n.m. | 2,100 | (1,300) | n.m. |
| Profit Before Tax | 14,768 | 13,525 | (8%) | 19,684 | 28,293 | 44% |
| Tax Expenses | (3,580) | (2,790) | (22%) | (2,225) | (6,370) | 186% |
| Profit After Tax | 11,188 | 10,735 | (4%) | 17,459 | 21,923 | 26% |

Balance Sheet

| TL, mn | Q4'24 | Q1'25 | Q2'25 | ΔQoQ | ΔYtD |
|--|------------------|------------------|------------------|-----------|------------|
| Cash & Banks ⁽¹⁾ | 268,542 | 359,354 | 307,326 | (14%) | 14% |
| Securities | 281,578 | 288,132 | 322,447 | 12% | 15% |
| Net Loans | 870,388 | 952,428 | 1,059,389 | 11% | 22% |
| Fixed Asset and Investments ⁽²⁾ | 45,277 | 45,916 | 50,407 | 10% | 11% |
| Other Assets | 46,084 | 56,148 | 59,600 | 6% | 29% |
| Total Assets | 1,511,870 | 1,701,978 | 1,799,169 | 6% | 19% |
| Deposits | 880,223 | 996,901 | 1,005,923 | 1% | 14% |
| Customer | 822,653 | 957,141 | 961,641 | 0% | 17% |
| Bank | 57,570 | 39,760 | 44,282 | 11% | (23%) |
| Borrowings | 405,263 | 460,915 | 517,545 | 12% | 28% |
| Bonds Issued | 67,182 | 93,675 | 115,345 | 23% | 72% |
| Funds Borrowed | 156,319 | 191,999 | 220,679 | 15% | 41% |
| Sub-debt | 32,299 | 32,182 | 34,136 | 6% | 6% |
| Repo | 149,463 | 143,059 | 147,385 | 3% | (1%) |
| Other | 107,383 | 116,236 | 136,423 | 17% | 27% |
| Equity | 119,001 | 127,926 | 139,278 | 9% | 17% |
| Total Liabilities & Equity | 1,511,870 | 1,701,978 | 1,799,169 | 6% | 19% |

BRSA Consolidated Key Financial Ratios

| | 2022 | 2023 | 2024 | Q4'24 | Q1'25 | Q2'25 | H1'25 | |
|----------------------|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Profitability | RoAE | 53.0% | 57.5% | 36.2% | 31.4% | 36.8% | 32.2% | 34.3% |
| | RoAA | 3.4% | 4.1% | 2.8% | 2.4% | 2.7% | 2.4% | 2.6% |
| | Cost / Income | 23.9% | 27.5% | 38.0% | 35.9% | 35.3% | 36.0% | 35.6% |
| | NIM after swap expense | 8.7% | 5.4% | 3.7% | 4.5% | 4.6% | 4.3% | 4.5% |
| Liquidity | Loans / Deposits⁽¹⁾ | 90.4% | 94.1% | 102.8% | 102.8% | 98.9% | 108.3% | 108.3% |
| | LCR (aop) | 163.2% | 168.6% | 158.2% | 129.4% | 135.2% | 141.9% | 138.6% |
| Asset Quality | NPL Ratio | 2.5% | 1.7% | 2.7% | 2.7% | 3.0% | 3.3% | 3.3% |
| | Cost of Risk | 1.8% | 2.6% | 2.3% | 2.9% | 2.6% | 4.1% | 3.4% |
| Solvency | CAR | 14.5% | 15.9% | 16.7% | 16.7% | 14.6% | 15.0% | 15.0% |
| | Tier I Ratio | 11.7% | 13.2% | 14.1% | 14.1% | 12.6% | 13.0% | 13.0% |
| | Liability/Equity | 14.0x | 12.5x | 13.1x | 13.1x | 13.7x | 13.3x | 13.3x |

QNB Türkiye | BRSA Consolidated Summary Financials

Income Statement

| TL, mn | Q1'25 | Q2'25 | ΔQoQ | H1'24 | H1'25 | ΔYoY |
|---|---------------|---------------|-------------|---------------|---------------|------------|
| Net Interest Income (After Swap Expenses) | 14,548 | 15,217 | 5% | 13,114 | 29,766 | 127% |
| Net Fees & Commissions Income | 17,102 | 19,875 | 16% | 23,027 | 36,976 | 61% |
| Trading & Other Income | 5,064 | 4,307 | (15%) | 5,991 | 9,372 | 56% |
| Total Operating Income | 36,715 | 39,399 | 7% | 42,132 | 76,114 | 81% |
| Operating Expenses | (12,955) | (14,174) | 9% | (17,239) | (27,128) | 57% |
| Net Operating Income | 23,760 | 25,226 | 6% | 24,893 | 48,986 | 97% |
| Provisions | (6,064) | (11,147) | 84% | (6,090) | (17,211) | 183% |
| Free Provisions | (1,900) | 600 | n.m. | 2,100 | (1,300) | n.m. |
| Profit Before Tax | 15,796 | 14,679 | (7%) | 20,903 | 30,475 | 46% |
| Tax Expenses | (4,606) | (3,942) | (14%) | (3,444) | (8,547) | 148% |
| Profit After Tax | 11,190 | 10,737 | (4%) | 17,459 | 21,927 | 26% |

Balance Sheet

| TL, mn | Q4'24 | Q1'25 | Q2'25 | ΔQoQ | ΔYtD |
|---------------------------------------|------------------|------------------|------------------|-----------|------------|
| Cash & Banks ⁽¹⁾ | 274,350 | 367,821 | 313,481 | (15%) | 14% |
| Securities | 287,122 | 295,994 | 330,960 | 12% | 15% |
| Net Loans ⁽²⁾ | 911,200 | 997,083 | 1,110,176 | 11% | 22% |
| Fixed Asset and Investments | 28,545 | 29,154 | 29,796 | 2% | 4% |
| Other Assets | 53,875 | 62,213 | 69,633 | 12% | 29% |
| Total Assets | 1,555,093 | 1,752,267 | 1,854,046 | 6% | 19% |
| Deposits | 878,435 | 993,444 | 1,003,360 | 1% | 14% |
| Customer | 820,865 | 953,684 | 959,078 | 1% | 17% |
| Bank | 57,570 | 39,760 | 44,282 | 11% | (23%) |
| Borrowings | 441,072 | 501,934 | 562,354 | 12% | 27% |
| Bonds Issued | 72,613 | 100,012 | 122,174 | 22% | 68% |
| Funds Borrowed | 186,395 | 225,844 | 258,309 | 14% | 39% |
| Sub-debt | 32,299 | 32,182 | 34,136 | 6% | 6% |
| Repo | 149,765 | 143,896 | 147,735 | 3% | (1%) |
| Other | 116,555 | 128,931 | 149,020 | 16% | 28% |
| Equity | 119,031 | 127,957 | 139,312 | 9% | 17% |
| Total Liabilities & Equity | 1,555,093 | 1,752,267 | 1,854,046 | 6% | 19% |



⁽¹⁾ Includes CBRT, banks, interbank, other financial institutions

⁽²⁾ Including Leasing & Factoring receivables

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