

# Investor Presentation

## Q1'2026

Based on Bank-only financials

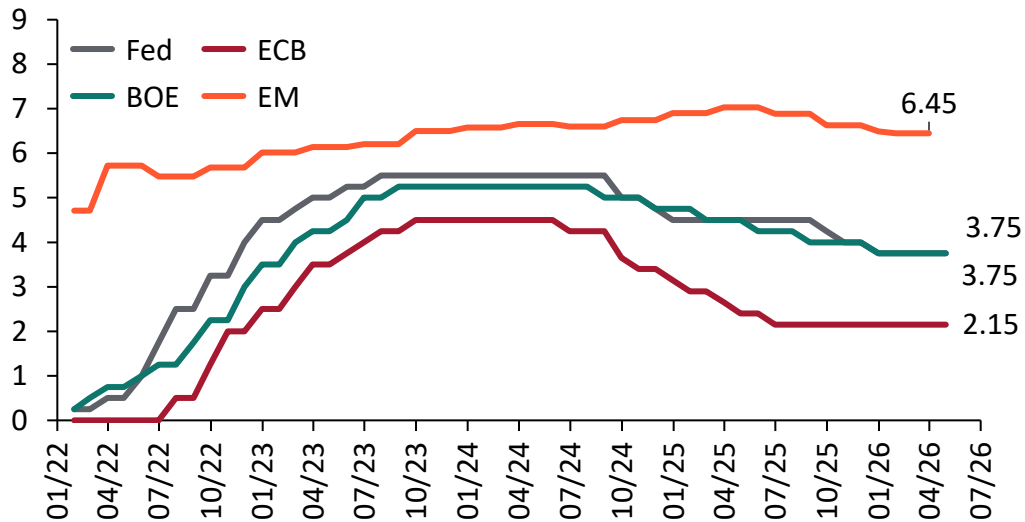


# Macroeconomic Outlook & Banking Overview



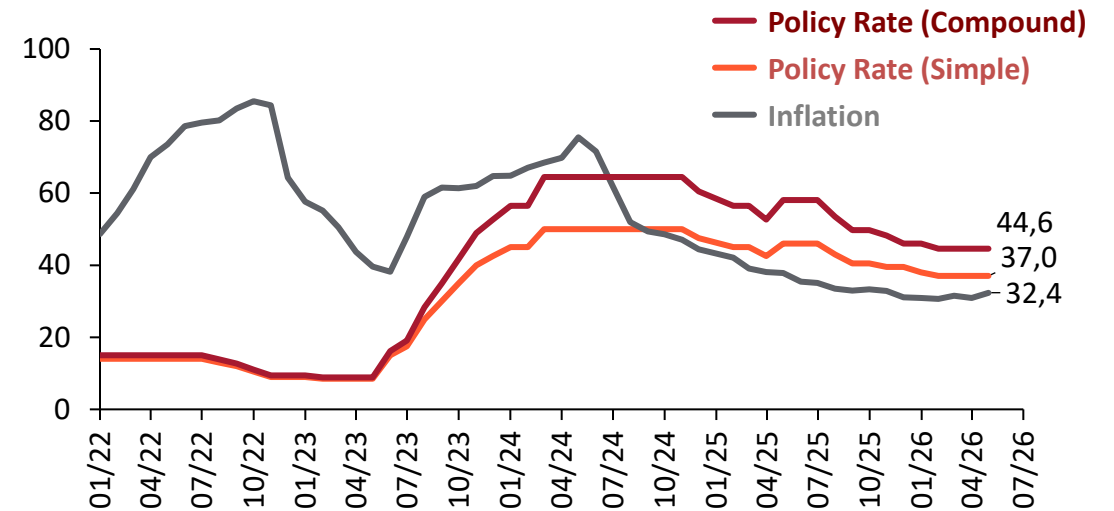
## Central Banks Policy Rates

%, April 2026, EM: March 2026



## Türkiye: Inflation and Policy Rate

Annual % Change, April 2026



- ✓ **Geopolitical tensions** and disruptions in energy supply have pushed oil prices to multi-year highs, **reviving global inflation pressures**.
- ✓ **Inflation outlook has deteriorated** across both advanced and emerging markets, leading central banks to **reassess prior disinflation progress** and growth outlooks.
- ✓ **Global policy rates** remain «higher for longer», with easing expectations scaled back as central banks respond **cautiously to renewed inflation risks and geopolitical shocks**.

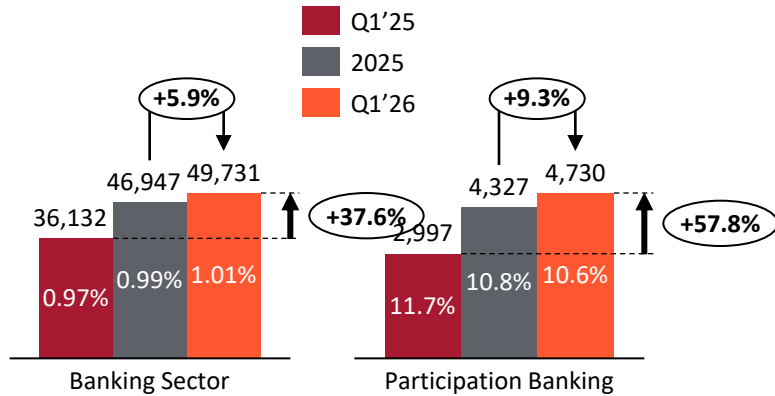
- ✓ In **Türkiye**, the CBRT has **shifted to a more cautious stance**, pausing easing and tightening liquidity conditions.
- ✓ Recent measures, including changes in the **funding mix**, have effectively resulted in a **de facto tightening (~300 bps)**.
- ✓ **Inflation expectations remain elevated**, suggesting a **prolonged tight/neutral policy stance** through most of 2026, with potential easing towards year-end.
- ✓ **USD/TRY** has shown a **relatively stable path**, supported by CBRT interventions and liquidity measures.

# Banking Sector Overview: Participation banks lead growth, profitability moderates



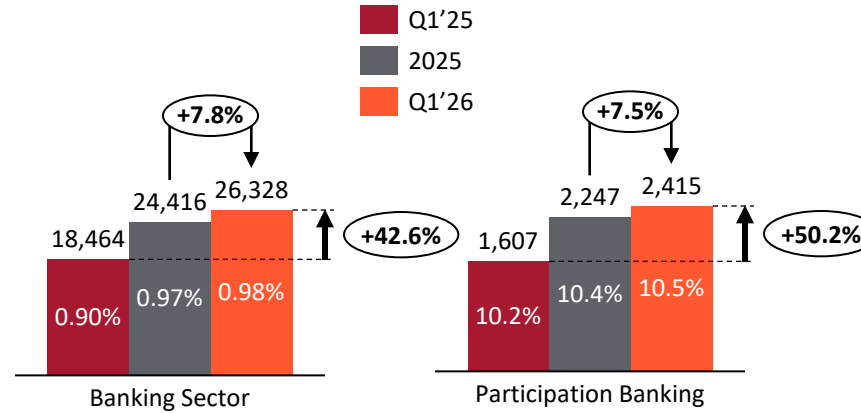
## Total Assets<sup>1</sup>

TL Billion



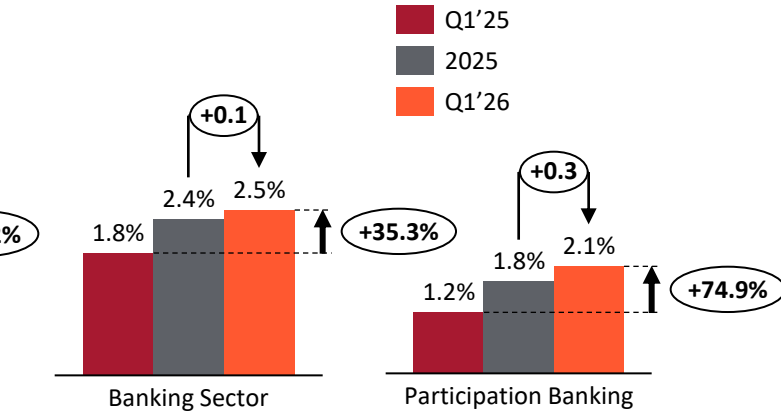
## Cash (Funded) Credits<sup>1,2</sup>

TL Billion



## NPL Ratio\*

%

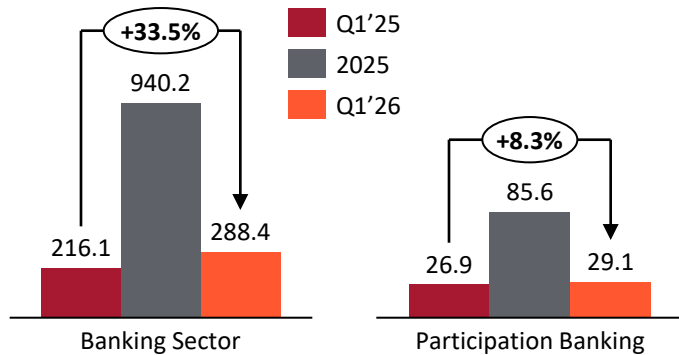


- 1) Percentage figures within the bars indicate the share of Albaraka Türk
- 2) Cash (Funded) credits includes credits, f. leasing (net), net NPL. accruals and discounts. credits extended to banks.

\* NPL/ (credits. f. leasing (net), net NPL. accruals and discounts., credits extended to banks.)

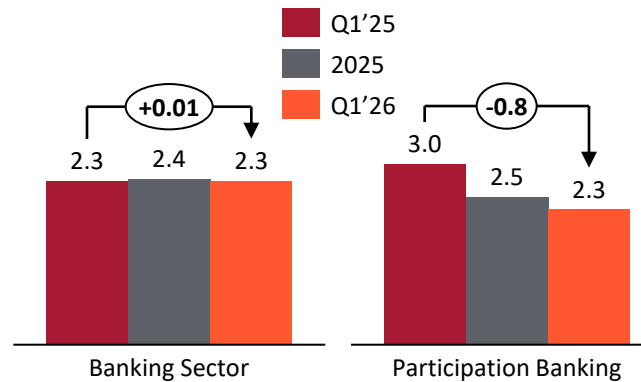
## Net Profit

TL Billion



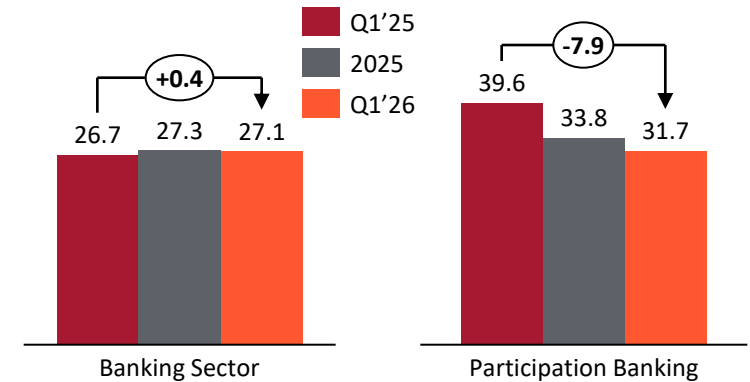
## Return on Avg. Assets\*

%



## Return on Avg. Equity\*

%



\* Annualized net profit/5Q average assets

\* Annualized net profit/5Q average equity

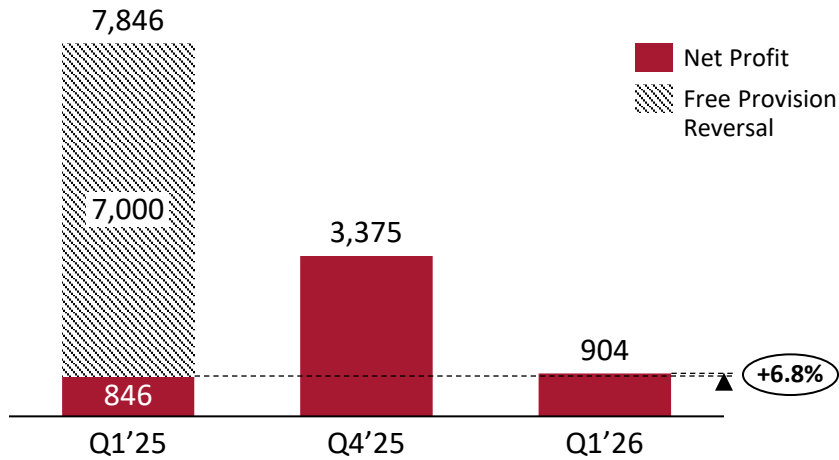
# Q1'2026 Financial Results

# Core performance remains strong, with base effects impacting headline trends



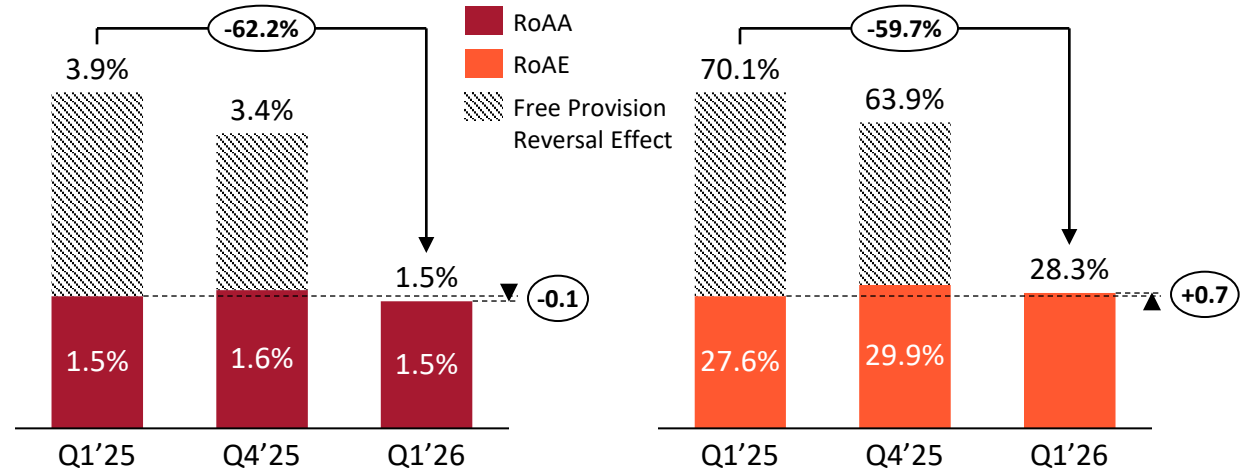
## Net Profit\*

TL Million



## Return on Avg. Equity & Assets\*

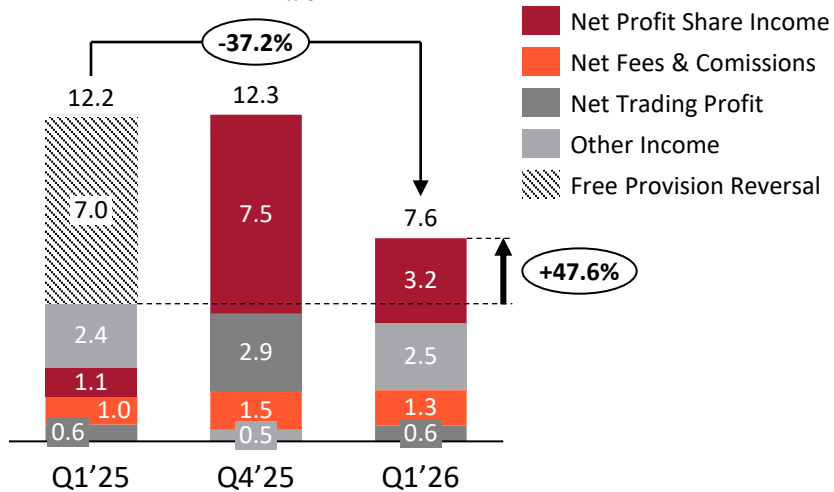
%



\* 4Q net profit/5Q average assets or equity

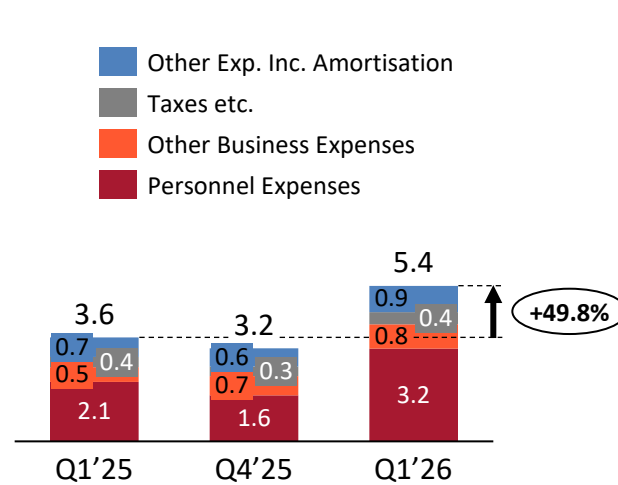
## Total Operating Income

TL Billion



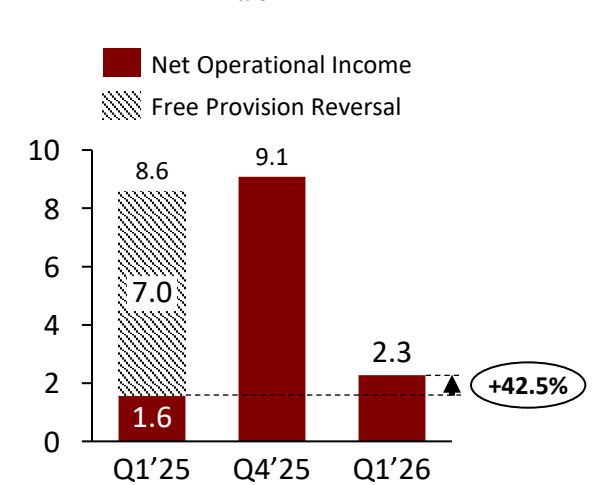
## Total Operational Expenses

TL Billion



## Net Operational Income

TL Billion



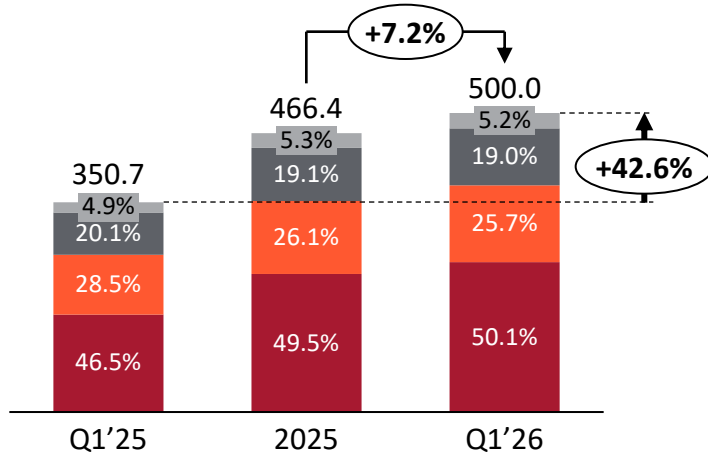
# Moderate asset growth with NPSM normalizing in a challenging environment



## Composition of Total Assets

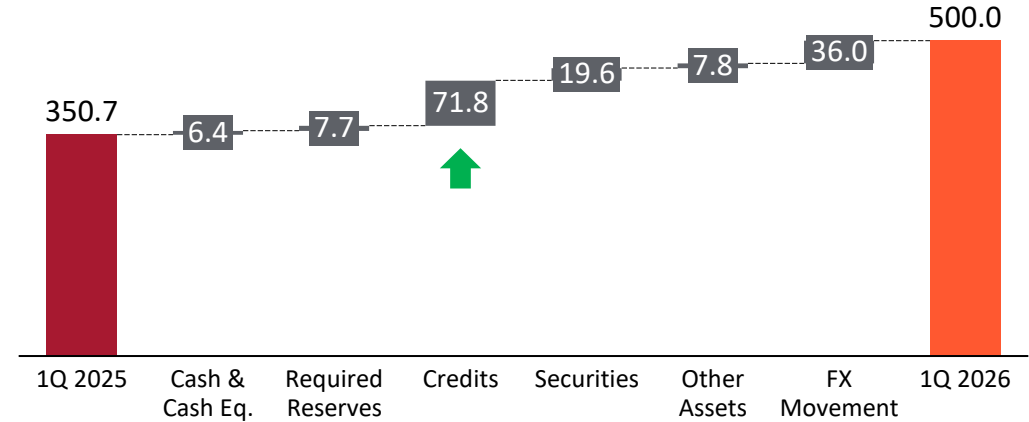
TL Billion, %

- Other Assets
- Securities
- Cash and Equivalents
- Funded Credits



## Total Assets Movements

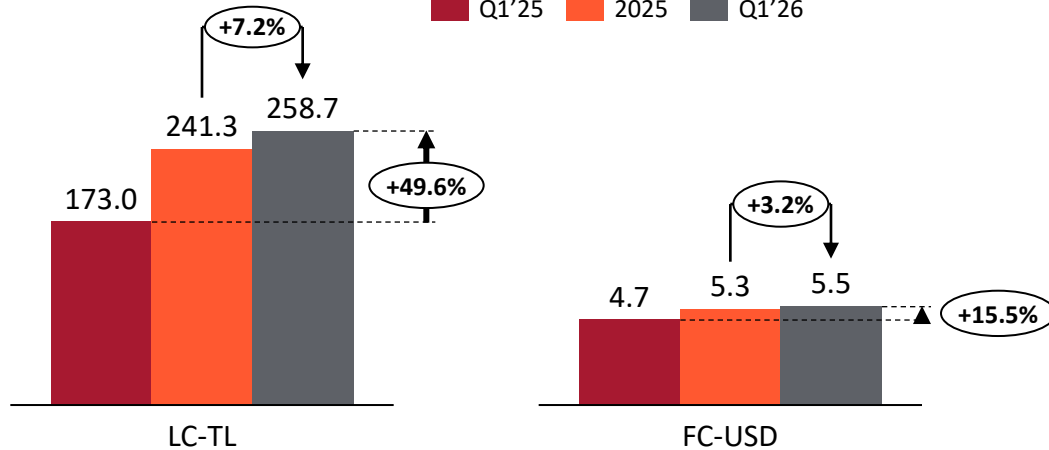
TL Billion, %



## Currency Breakdown of Total Assets

TL/USD Billion, %

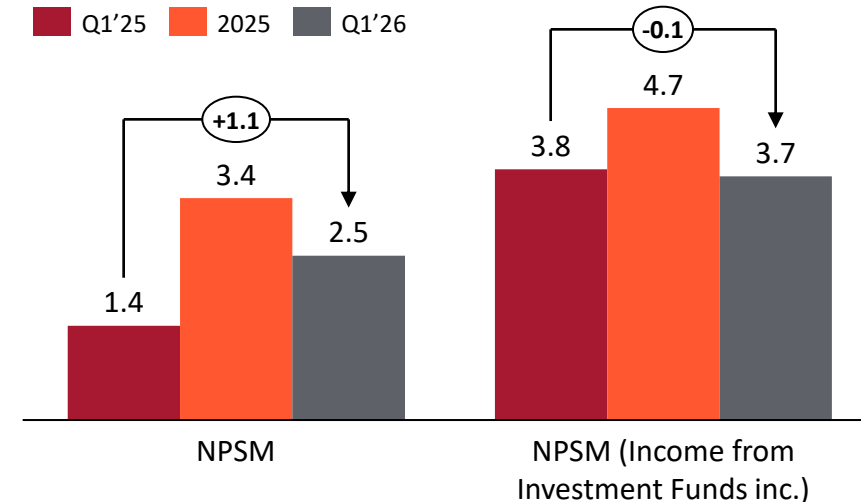
- Q1'25
- 2025
- Q1'26



## Net Profit Share Margin

Swap adj. %

- Q1'25
- 2025
- Q1'26

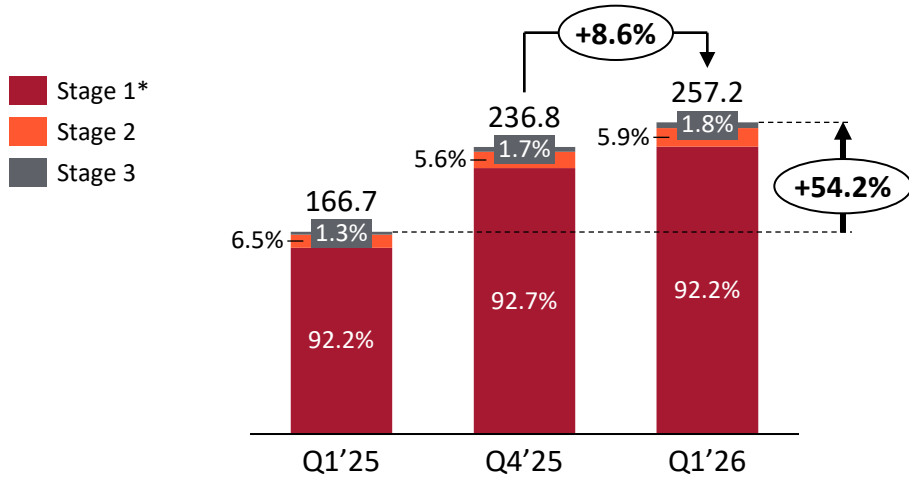


# Sustained funded credit growth with stable portfolio composition



## Total Funded Credits

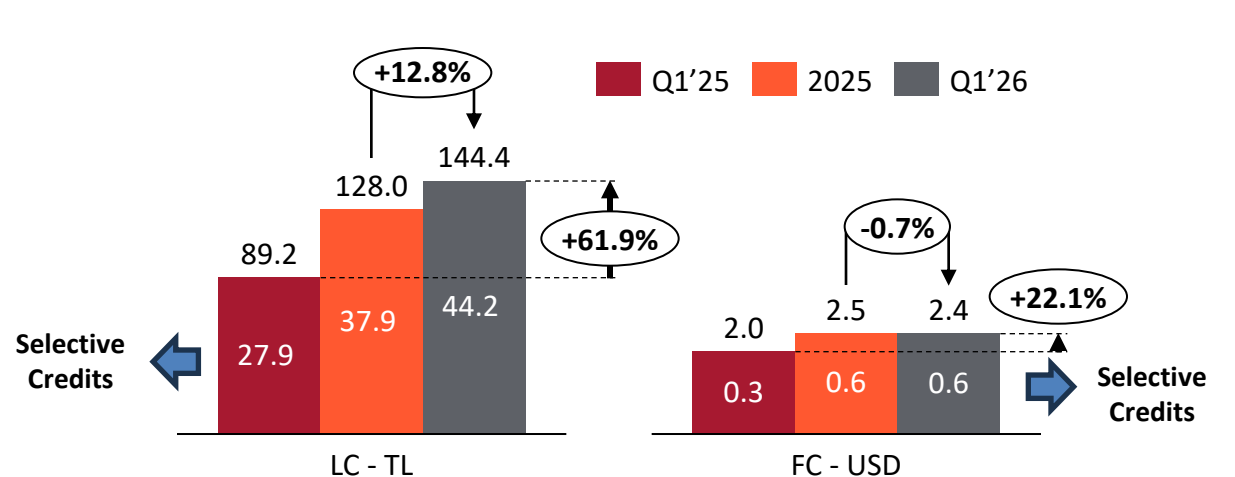
TL Billion - Inc. f. Leasing. TL million . excl. expected credit losses(provisions)



\*The share of P/L Project credits in total funded credits is 5.0% in Q1'26.

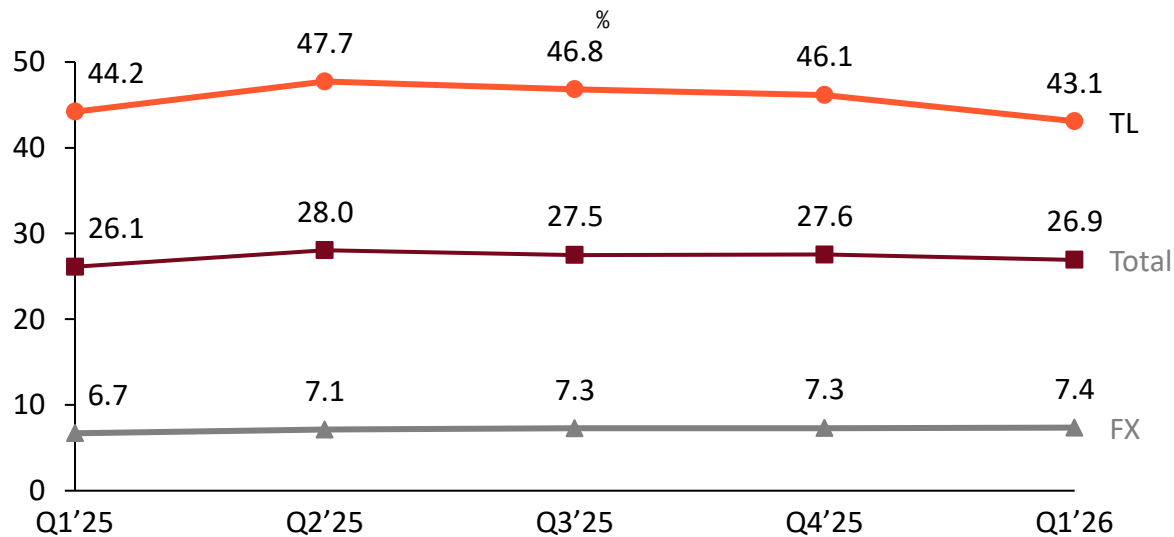
## Currency Breakdown of Performing Credits\*

TL Billion. %

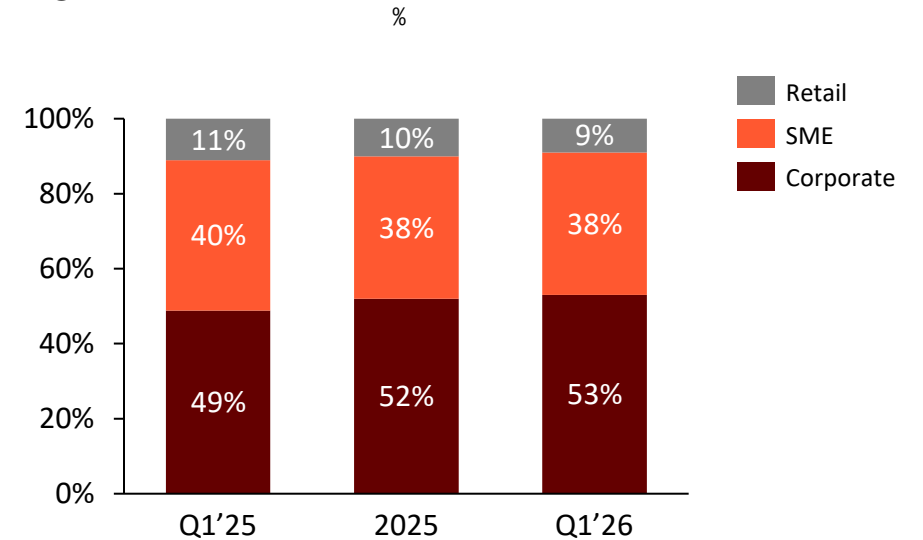


\*Includes P/L projects and f. leasing (net)

## Credit Yield



## Segment Breakdown of Funded Credits

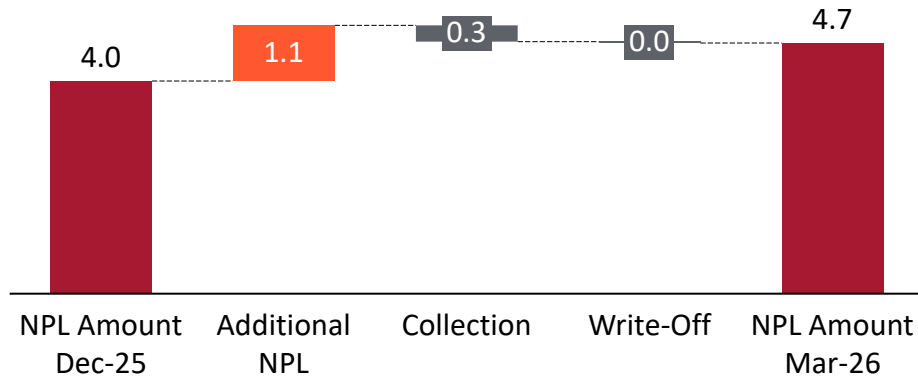


# Asset quality remains strong with NPL ratio still at low levels



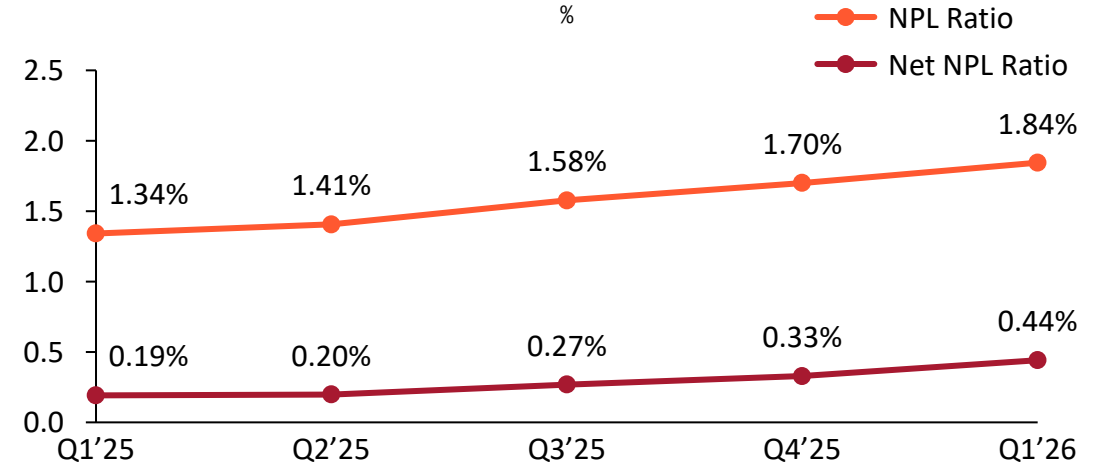
## Non Performing Credits Development

TL Billion



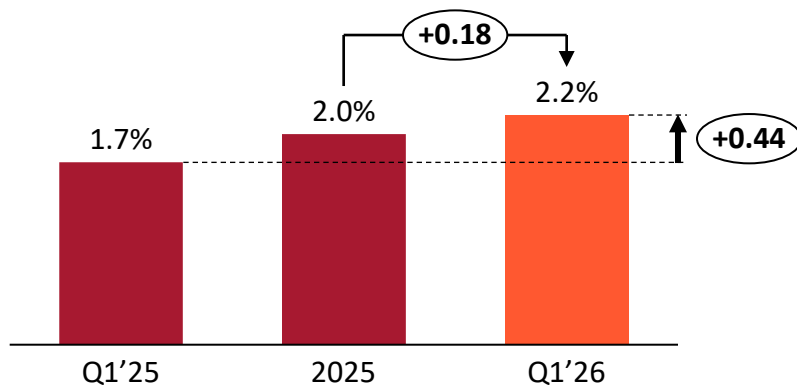
## NPL Ratio

%



## Cost of Risk\*

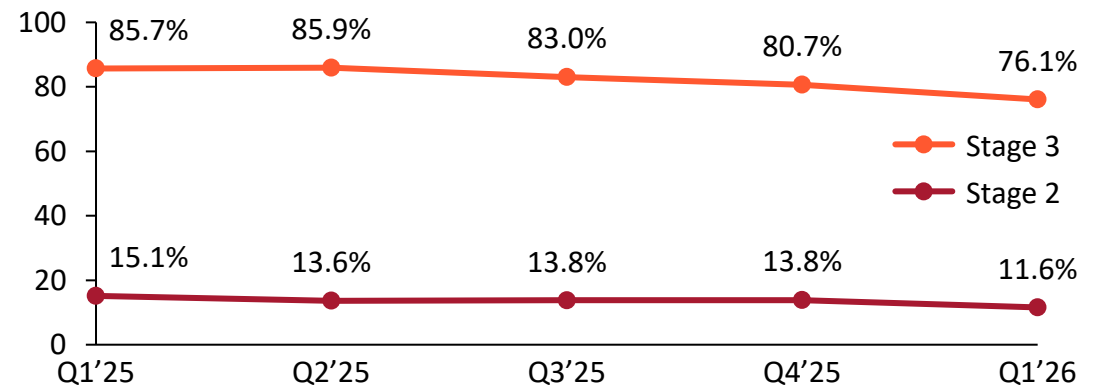
%



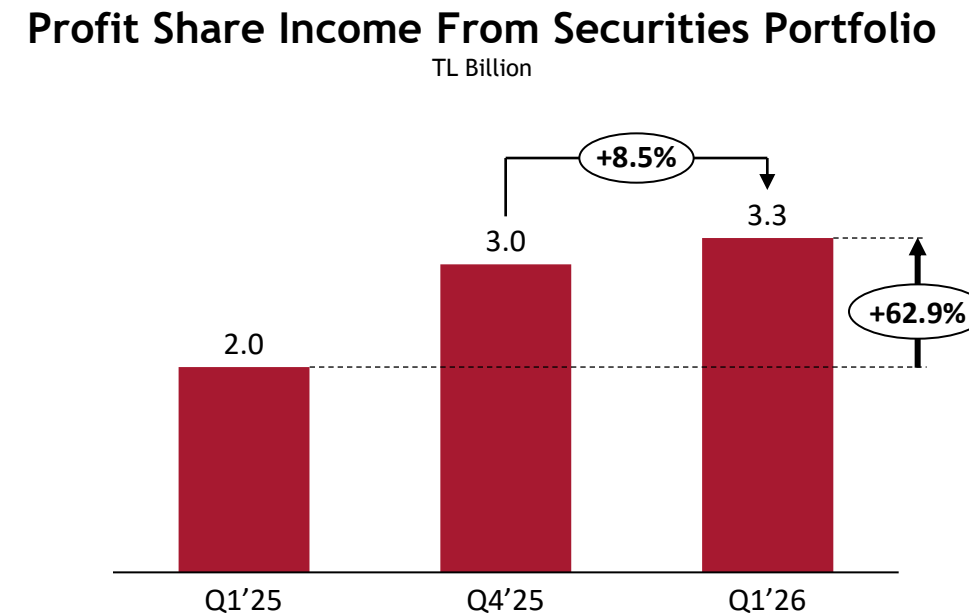
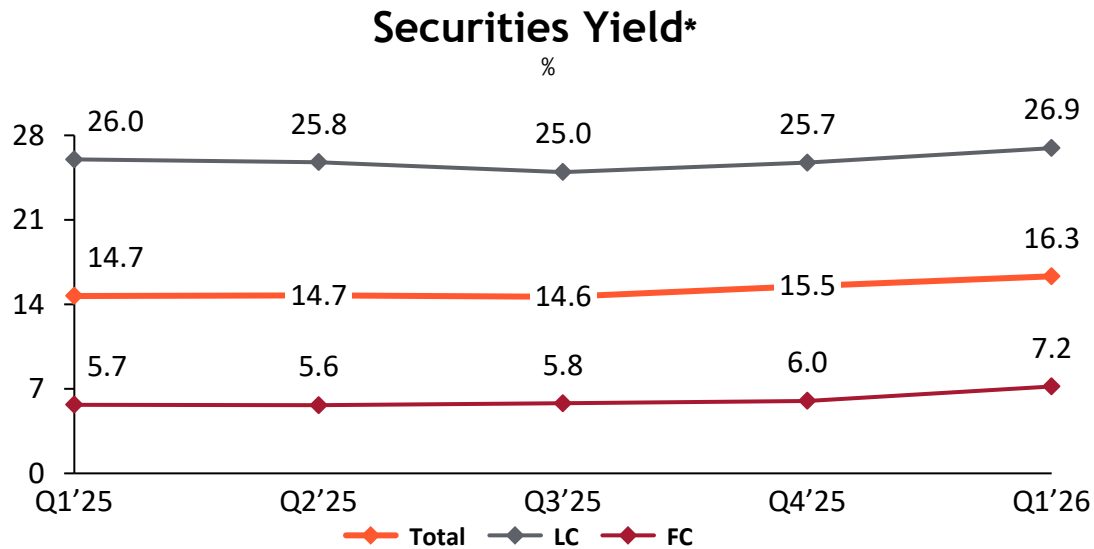
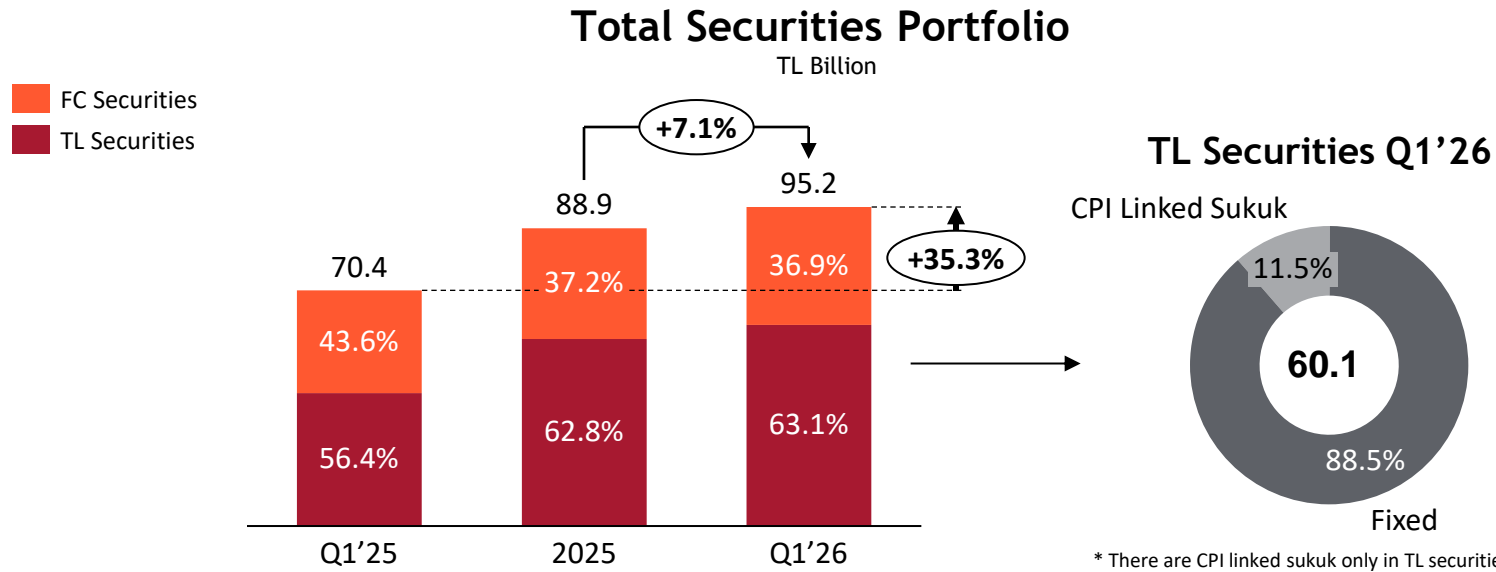
\*Cost of risk: Annualized Expected Credits Loss Provisions-Collections/5Q Average Funded Credits

## Provisioning Ratios

%



# Securities portfolio aligned with market Dynamics, yield contribution improving

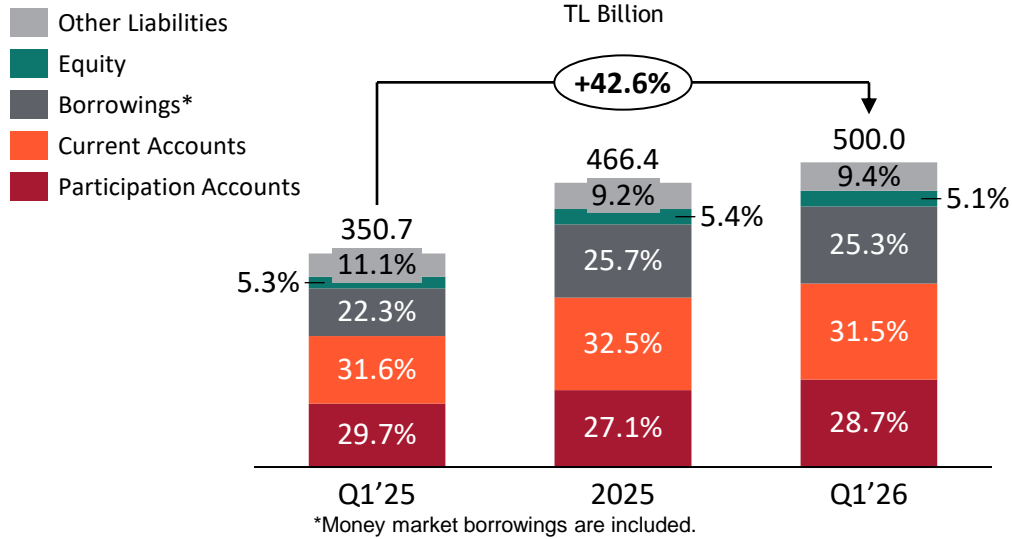


(\*) Profit share income received from securities for the last 4Q/5Q average securities

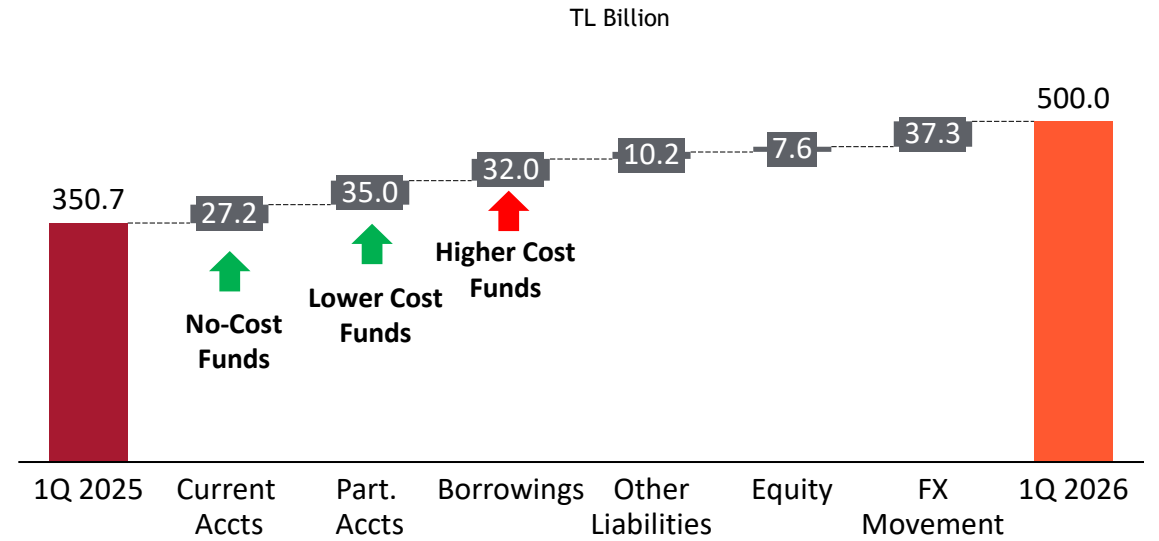
# Well-diversified funding base with stable and resilient structure



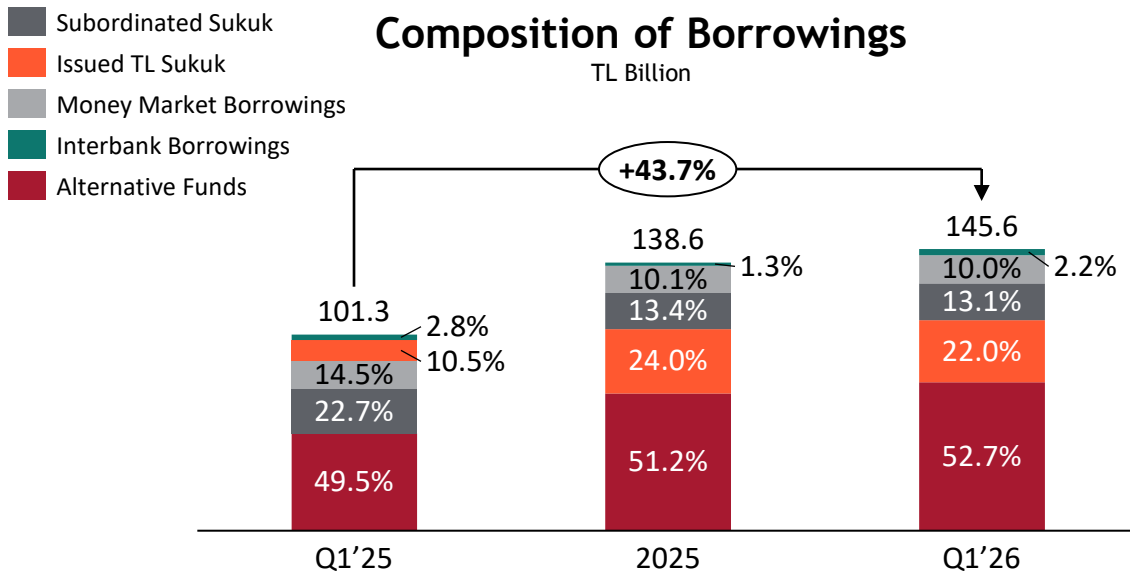
## Composition of Total Liabilities



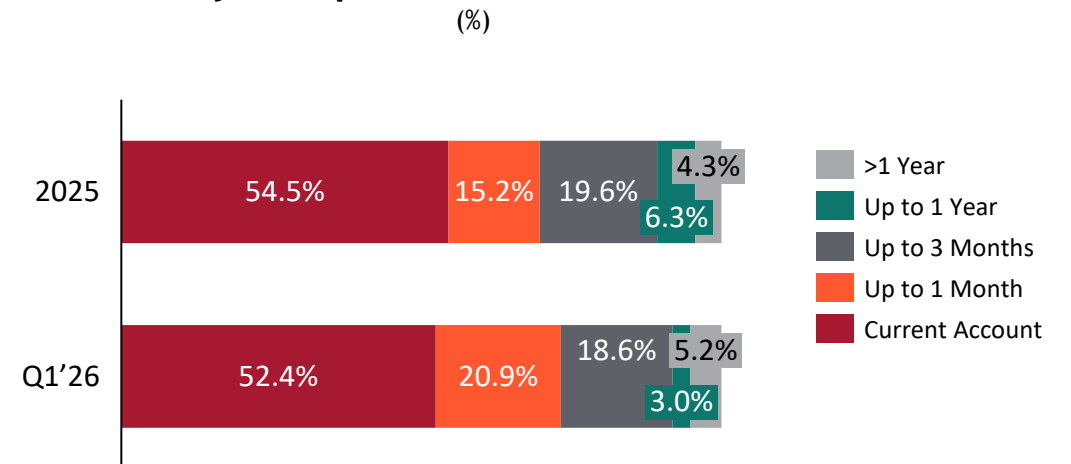
## Total Liabilities Movements



## Composition of Borrowings



## Maturity Composition of Funds Collected

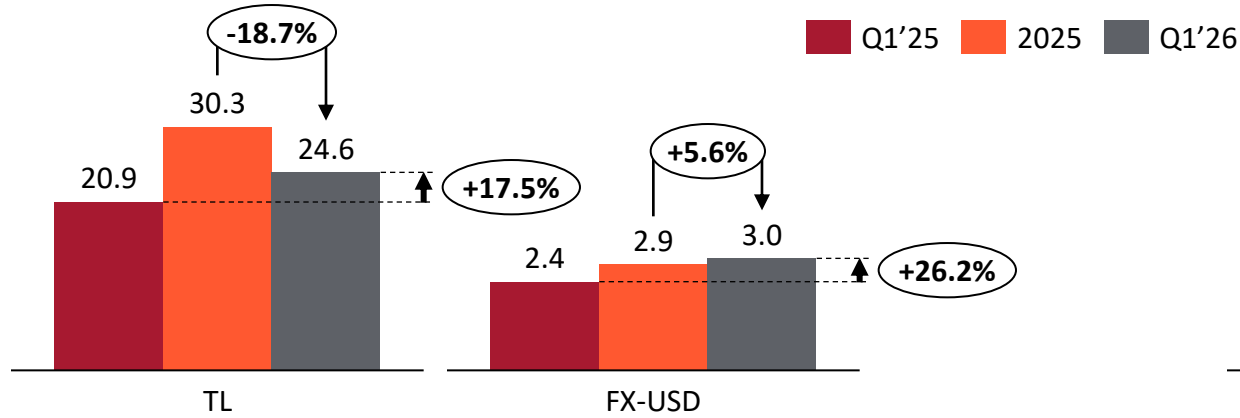


# Improved cost of funds collected supported by deposit trends



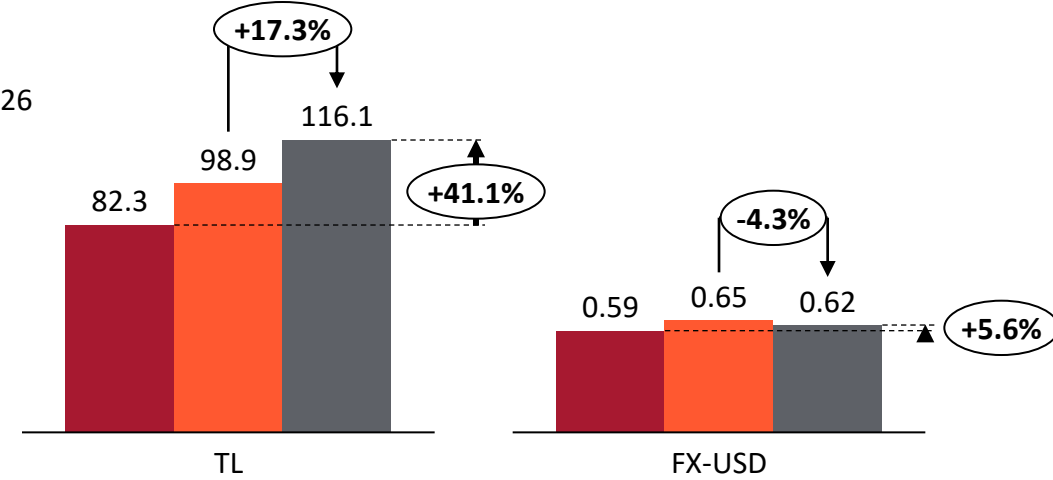
## Current Accounts

TL Billion - Annual Growth %



## Participation Accounts

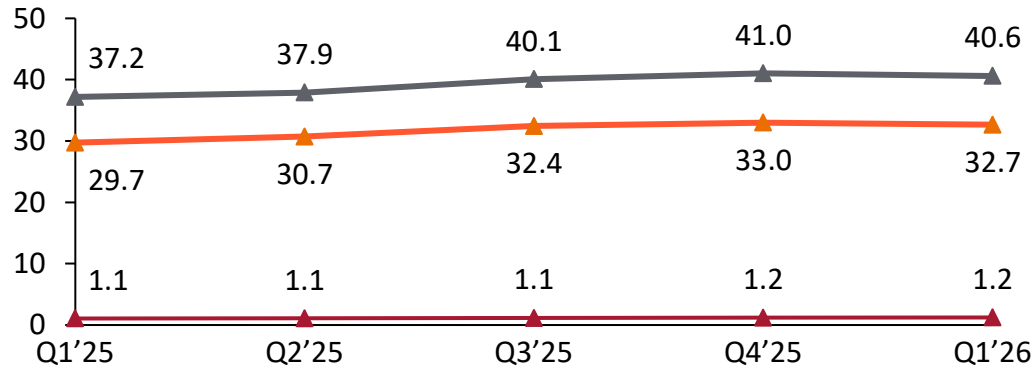
TL Billion - Annual Growth %



## Cost of Funds Collected\*

%

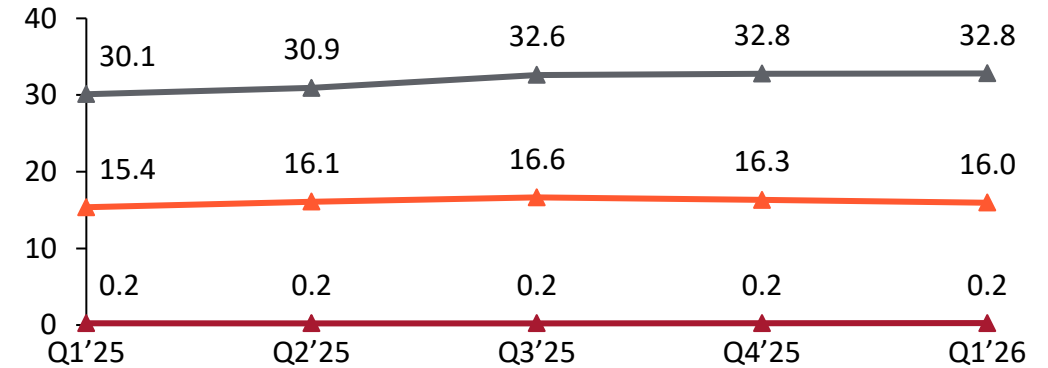
▲ Total ▲ LC ▲ FC



\*Annualized profit share expense by extending the relevant quarter to the year / average participation accounts

## Cost of Funds Collected\*\*

% - Including Current Accounts



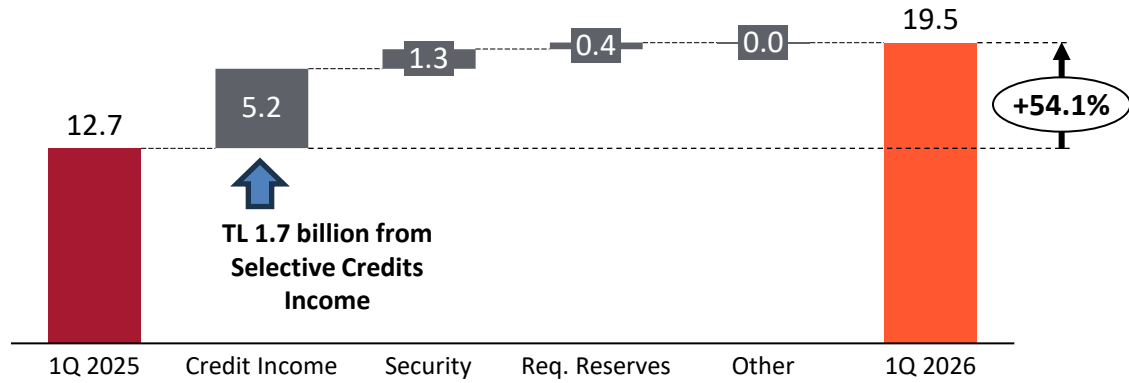
\*\*Annualized profit share expense by extending the relevant quarter to the year / average collected funds

# Robust expansion in NPSI fueled by selective financing strategies



## Profit Share Income Movement

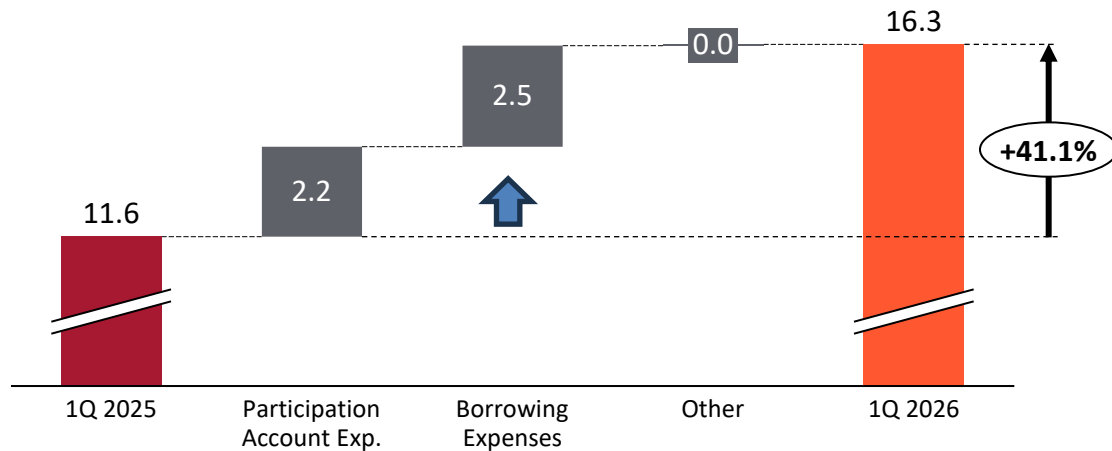
TL Billion



\*The majority of our profit share income increase over the last 1 year was driven by credit income with income from selective credits providing a significant boost.

## Profit Share Expense Movement

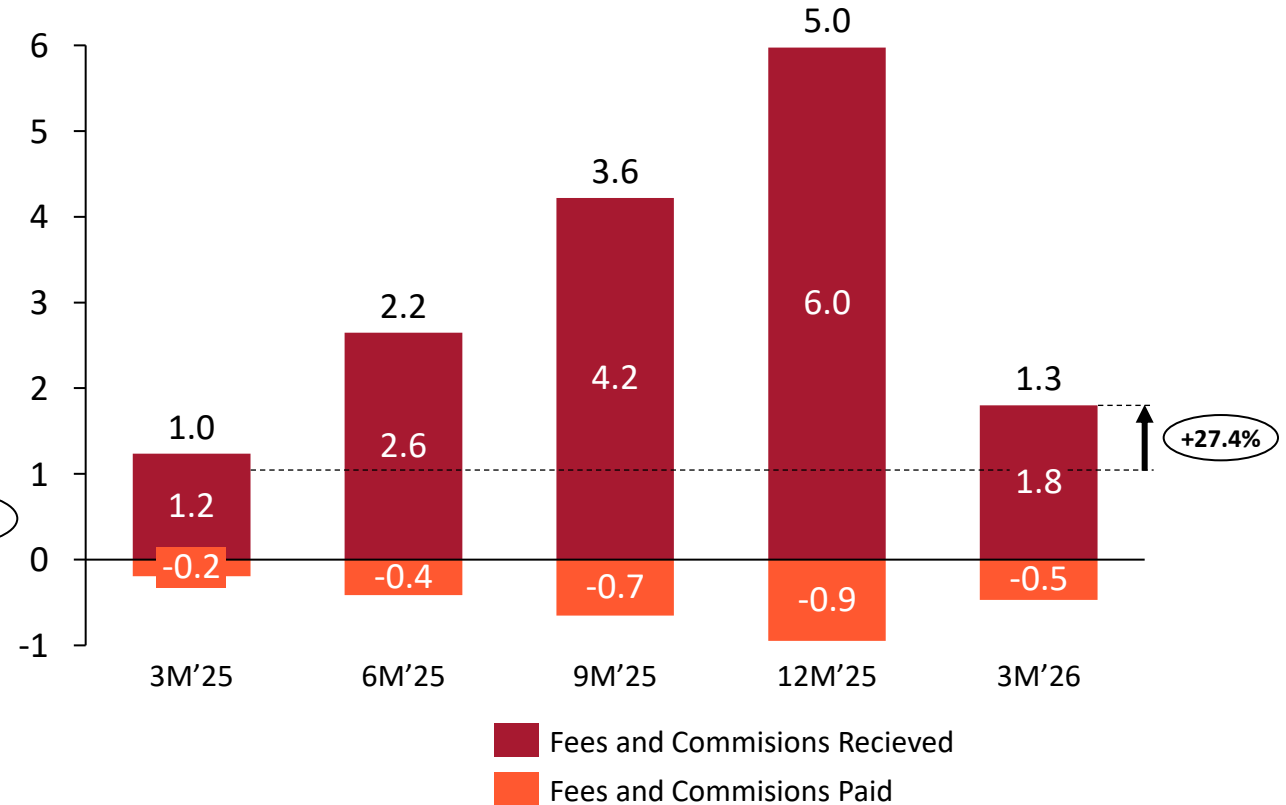
TL Billion



\*The additional profit share expenses incurred (cost of funding) over the last year has been primarily driven by the wakala participation accounts and borrowing expenses (considering borrowing represents a high share of liabilities).

## Fees & Commissions

TL Billion



■ Fees and Commissions Received  
 ■ Fees and Commissions Paid

# Profitability remains sustainable, driven by solid financial performance

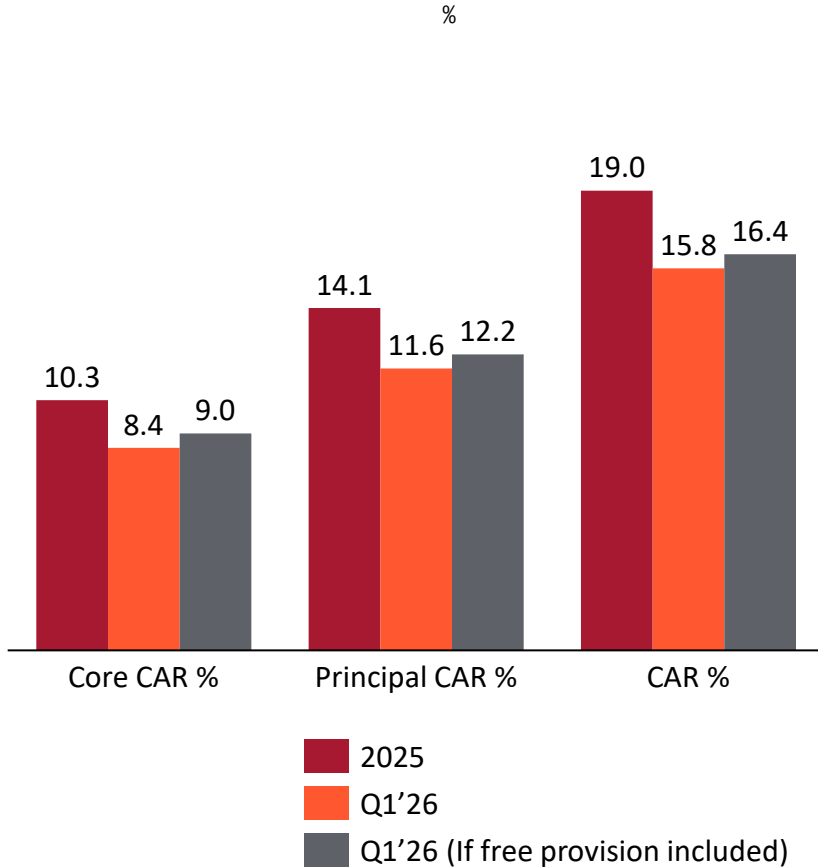


(TL Million)	YoY			QoQ			Notes
	Q1'25	Q1'26	%	Q4'25	Q1'26	%	
Net Profit Share Income	1,102	3,198	190%	7,484	3,198	-57%	YoY growth reached 190%, though QoQ performance reflected the absence of prior-quarter P/L project-related gains. On an underlying basis, core margins improved modestly year-on-year.
Net Fees & Commission Income	1,044	1,331	27%	1,458	1,331	-9%	Strong 27% YoY growth driven by sustained core fee generation, while quarterly decline reflects seasonally softer activity in the first quarter.
Net Trading Income	638	601	-6%	2,907	601	-79%	Limited gains from capital market transactions, broadly in line with the same period of last year.
Other Income	9,399	2,520	-73%	454	2,520	454%	Driven by bonus provision and limited free provision reversals, with a high base from last year's free provision reversal.
Provisioning (inc. free provisions)	589	1,160	97%	4,887	1,160	-76%	Reflecting elevated provisioning in the previous quarter, while remaining higher compared to the same period of last year.
Personnel Expenses	2,062	3,209	56%	1,587	3,209	102%	Driven by annual salary adjustments and related compensation payments.
Non-personnel Expenses	1,531	2,174	42%	1,631	2,174	33%	Driven by inflationary pressures across operating expenses.
<b>Net Profit</b>	<b>7,846</b>	<b>904</b>	<b>-88%</b>	<b>3,375</b>	<b>904</b>	<b>-73%</b>	

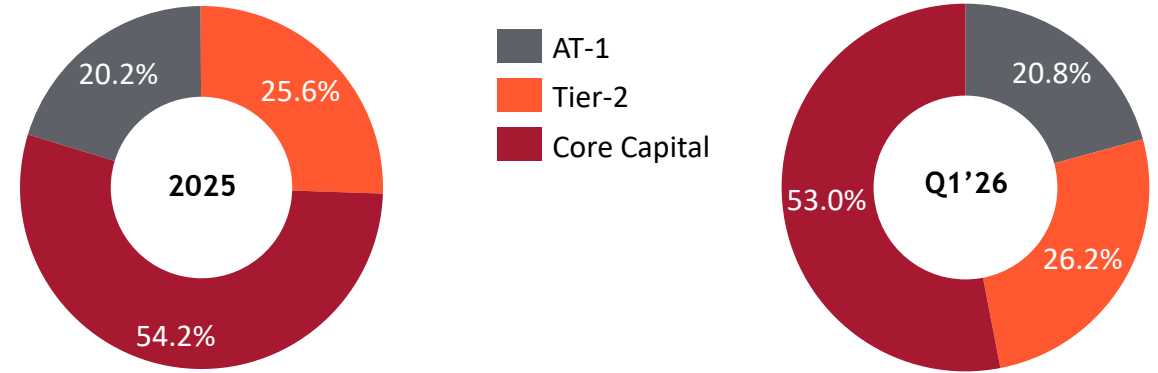
# CAR remains robust despite regulatory adjustments



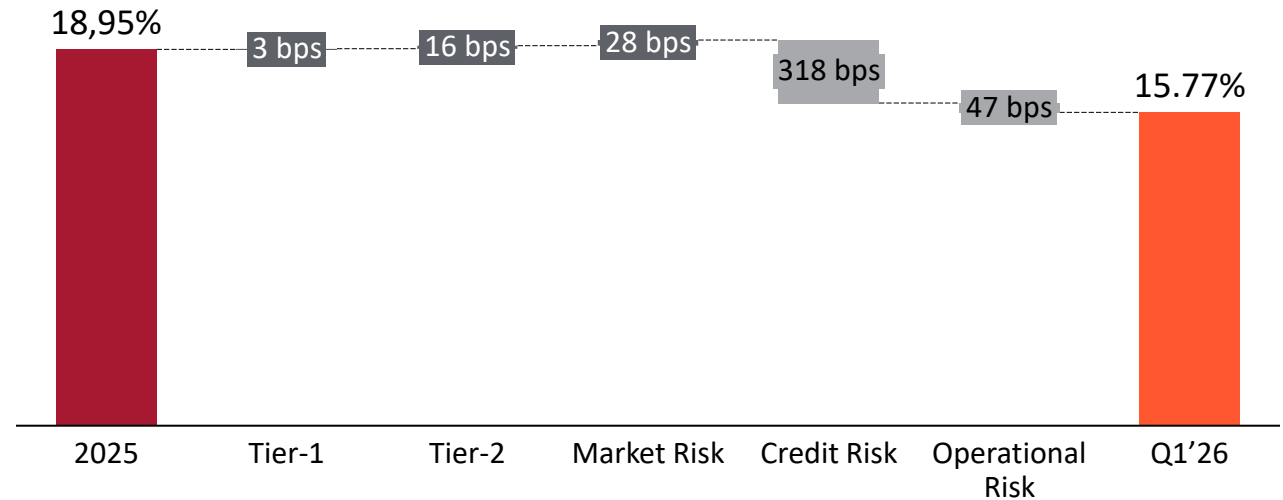
## Capital Adequacy Ratio



## Capital Breakdown



## CAR Development\*



\*Due to the expiration of the BDDK's regulated exchange rate system, there was a negative impact of 312 bps.

# Appendix

# Summary Balance Sheet



(TL Million)	2025	Q1'26	Growth (%)	(TL Million)	2025	Q1'26	Growth (%)
Cash and Balances with Central Bank	87,152	86,532	-1%	Funds Collected	278,044	301,081	8%
Banks	34,715	41,831	20%	Funds Borrowed	105,972	111,892	6%
Money Market Placements	-	-	NA	Borrowings from Money Markets	14,021	14,626	4%
Financial Assets	88,678	95,043	7%	Debts (inc. Taxes)	19,648	23,814	21%
Funded Credits (net)	230,758	250,620	9%	Provisions	4,760	3,288	-31%
<i>Cash Credits</i>	208,684	226,380	8%	Tier II Sukuk	18,624	19,043	2%
<i>Net Financial Leasing Receivables</i>	24,107	26,038	8%	Shareholders' Equity	25,319	26,233	4%
<i>NPL</i>	4,025	4,743	18%	<i>Capital</i>	2,500	2,500	0%
<i>Expected Credit Losses</i>	6,058	6,541	8%	<i>Capital Reserves (inc. Premium)</i>	899	917	2%
Associates	115	115	0%	<i>Profit Reserves</i>	9,687	10,272	6%
Fixed Assets	7,493	7,898	5%	<i>Profit/Loss</i>	6,545	6,858	5%
Assets Held For Sale and Investment	895	966	8%				
Other Assets (inc. Tax Assets)	16,584	16,972	2%				
<b>Total Assets</b>	<b>466,389</b>	<b>499,977</b>	<b>7%</b>	<b>Total Liabilities</b>	<b>466,389</b>	<b>499,977</b>	<b>7%</b>

# Summary Income Statement



(TL Million)	Q1'25	Q1'26	Growth (%)
Profit Share Income	12,663	19,514	54%
Profit Share Expense	11,562	16,317	41%
Net Profit Share Income	1,102	3,198	190%
Net Fees and Commissions Income	1,044	1,331	27%
<i>Fees and Commissions Received</i>	1,236	1,801	46%
<i>Fees and Commissions Paid (-)</i>	192	471	145%
Net Trading Income	638	601	-6%
Other Operating Income	9,399	2,520	-73%
Total Operating Profit	10,122	4,440	-56%
Provisions (including free provisions)	589	1,160	97%
Personnel Expenses	2,062	3,209	56%
Other Operating Expenses	1,531	2,174	42%
Operating Profit Before Tax	8,002	1,107	-86%
Tax Provision	155	203	31%
<b>Net Profit</b>	<b>7,846</b>	<b>904</b>	<b>-88%</b>

THANK YOU

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