Investor Presentation
1H'2026

Based on Bank-only financials

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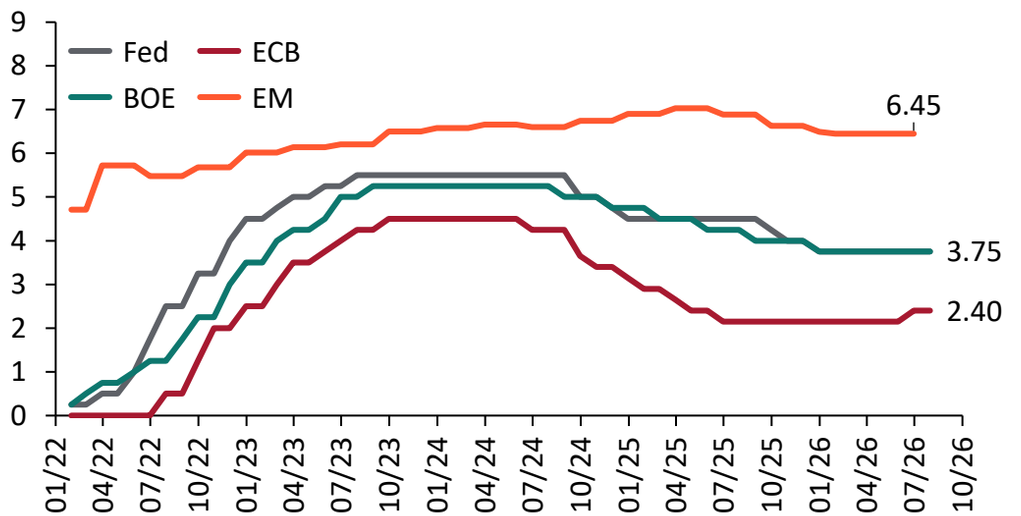
Macroeconomic Outlook & Banking Overview

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Macroeconomic Outlook: Easing cycle on hold

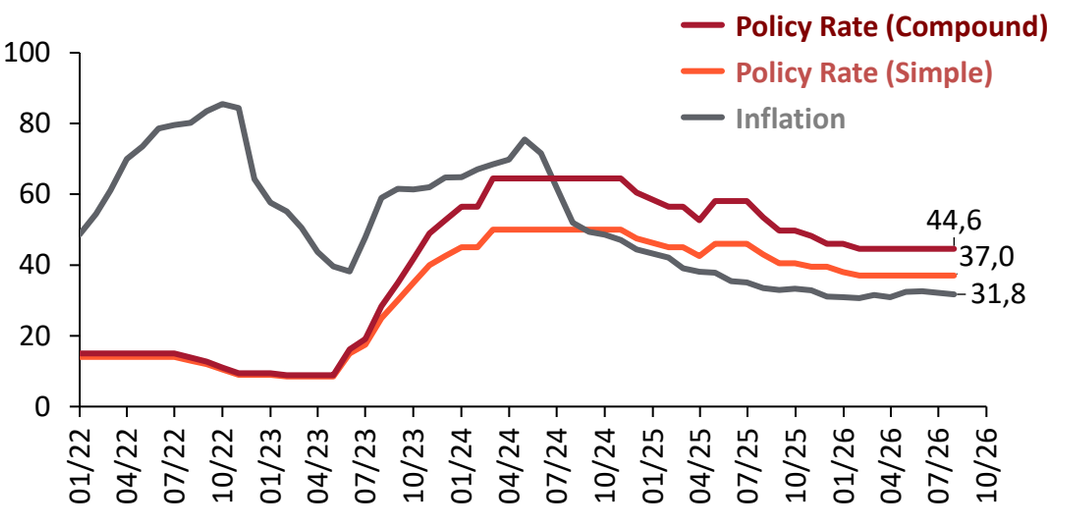
Central Banks Policy Rates

%, July 2026, EM: June 2026



Türkiye: Inflation and Policy Rate

Annual % Change, July 2026



- ✓ **Geopolitical tensions** briefly eased under a ceasefire, lowering oil prices, but the breakdown of the truce reignited energy market volatility and **global inflationary pressures**.
- ✓ The **inflation outlook** has worsened across advanced and emerging economies, with core targets likely achievable only in the medium term, prompting central banks to **reassess disinflation progress and growth prospects**.
- ✓ **Global policy rates** remain elevated; easing expectations have receded, and markets are now weighing the possibility of **further rate hikes** amid persistent inflation risks.

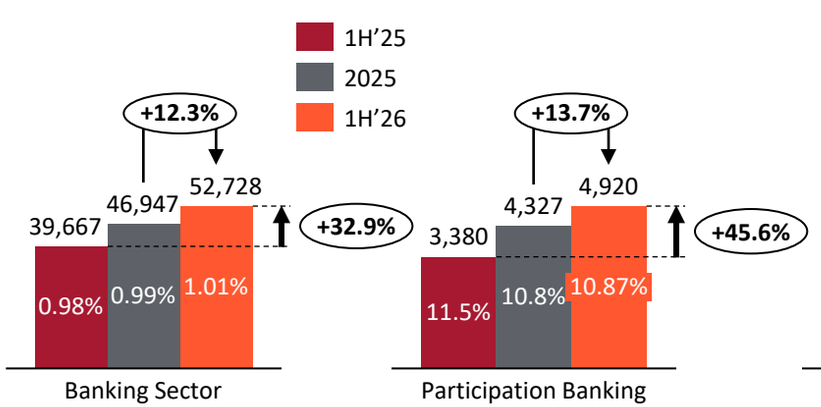
- ✓ The CBRT has **paused rate cuts** and **continues to tighten liquidity.** Macroprudential measures to curb credit growth reinforce restrictive financial conditions, supporting macro-financial stability and the disinflation process.
- ✓ High energy prices keep **inflation expectations elevated**, while domestic demand rebalancing is expected to aid disinflation. The CBRT intends to maintain a tight and cautious stance aligned with its medium-term price stability goal.
- ✓ **USD/TRY has shown a relatively stable path,** supported by CBRT Active liquidity management and strong reserves.

Source: Bloomberg, TURKSTAT

Banking Sector Overview: Profitability remained under pressure

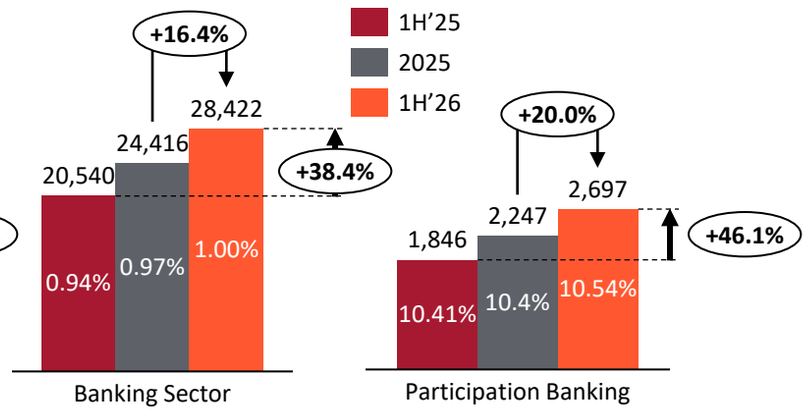
Total Assets[1]

TL Billion



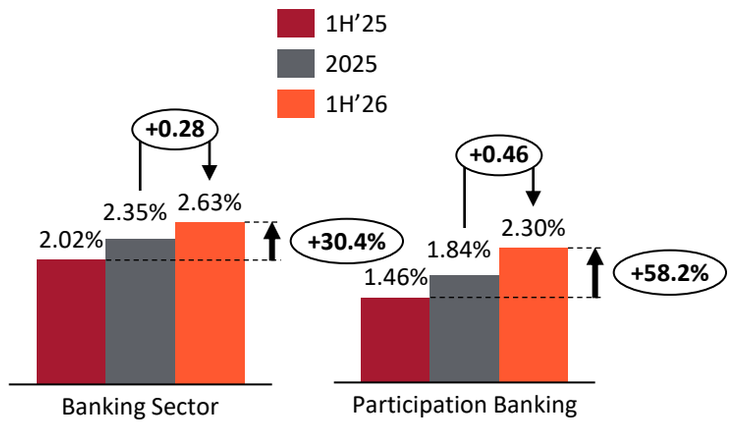
Cash (Funded) Credits [1,2]

TL Billion



NPL Ratio*

%

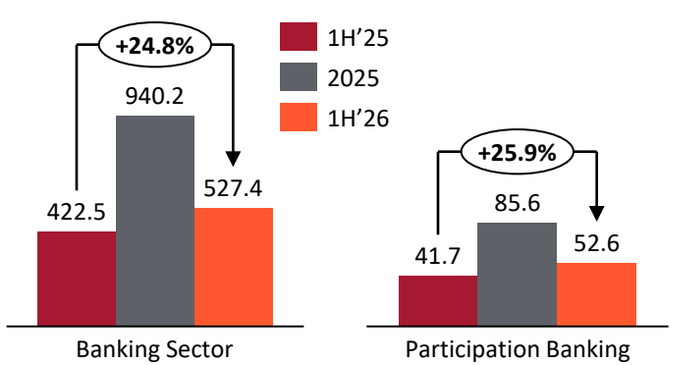


1) *Percentage figures within the bars indicate the share of Albaraka Türk*
2) *Cash (Funded) credits includes credits, f.leasing (net), net NPL. accruals and rediscounts. credits extended to banks.*

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

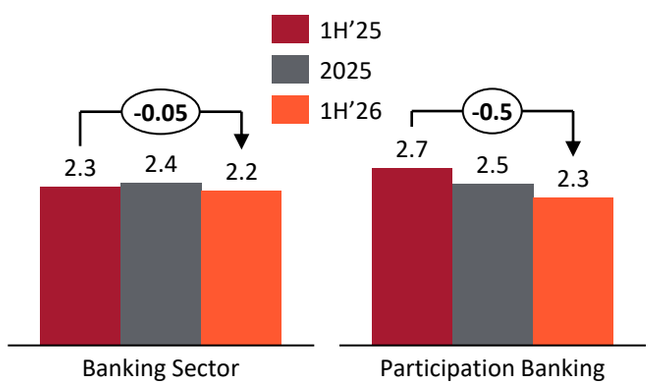
Net Profit

TL Billion



Return on Avg. Assets*

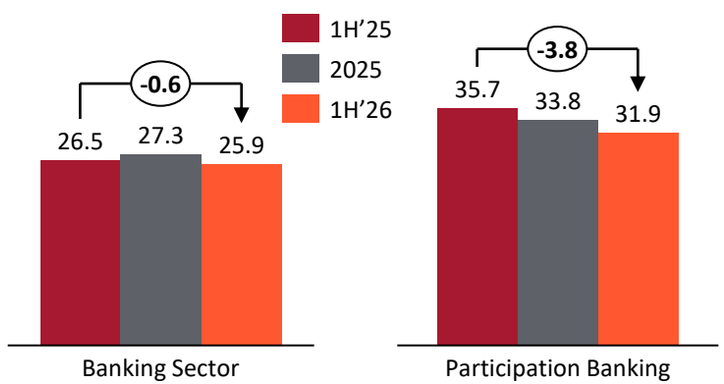
%



* Annualized net profit/5Q average assets

Return on Avg. Equity*

%



* Annualized net profit/5Q average equity

Source: BRSA

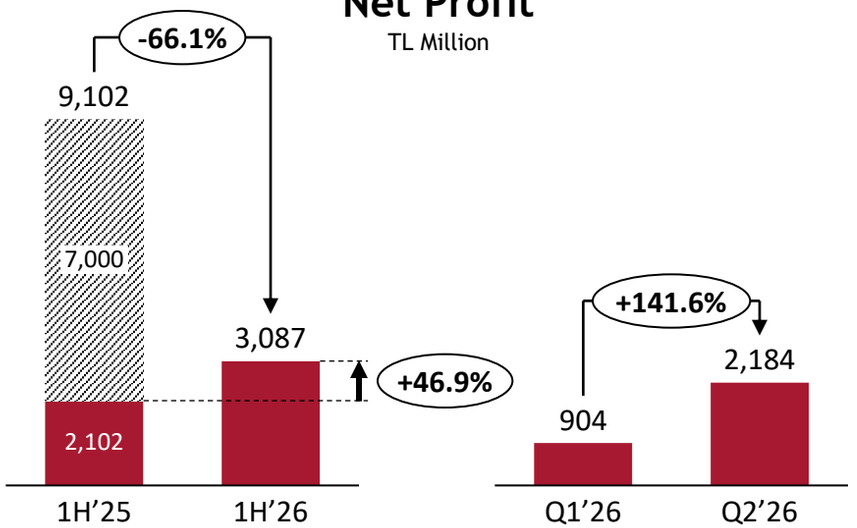
1H’2026 Financial Results

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Core performance remained solid despite base effects

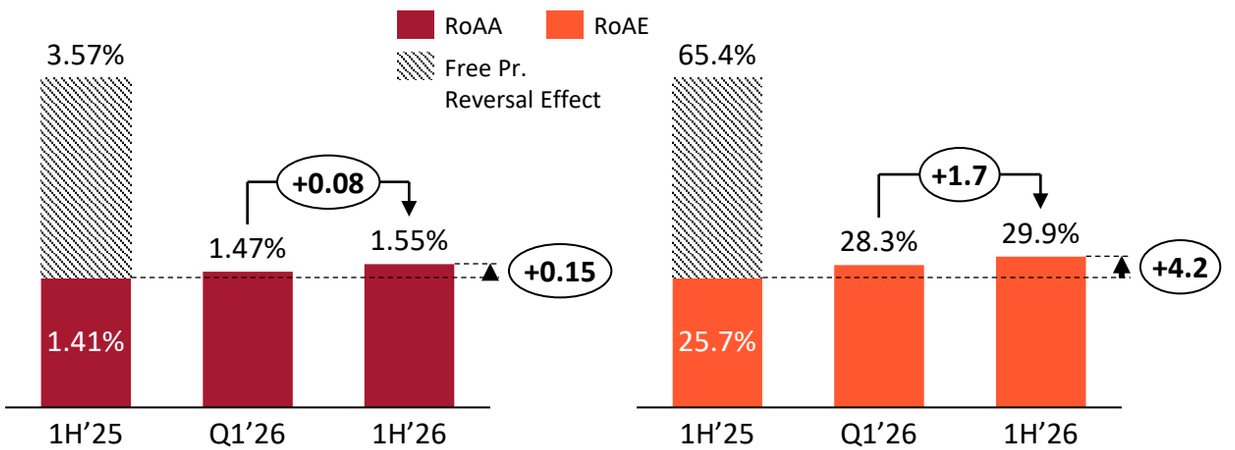
Net Profit

TL Million



Return on Avg. Equity & Assets*

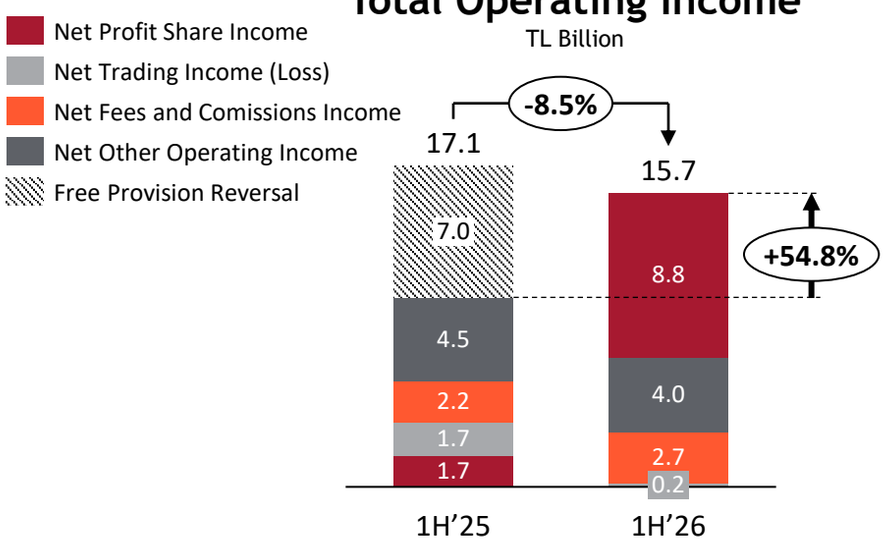
%



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

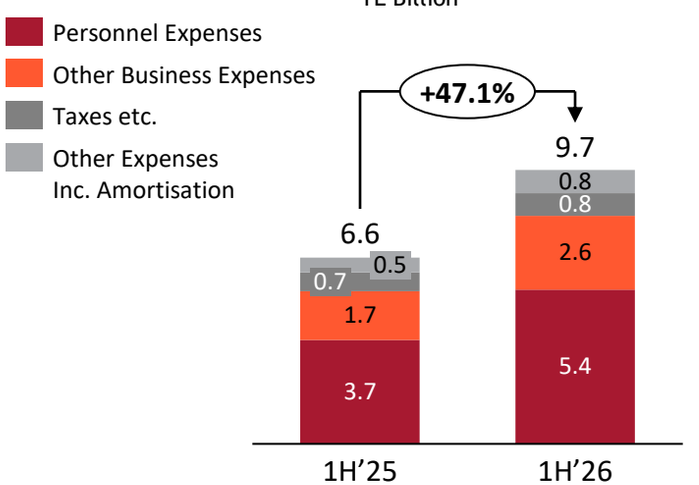
Total Operating Income

TL Billion



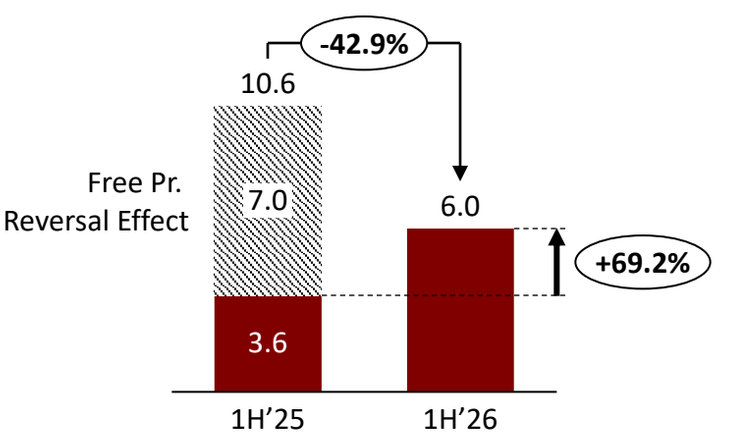
Total Operational Expenses

TL Billion



Net Operational Income

TL Billion

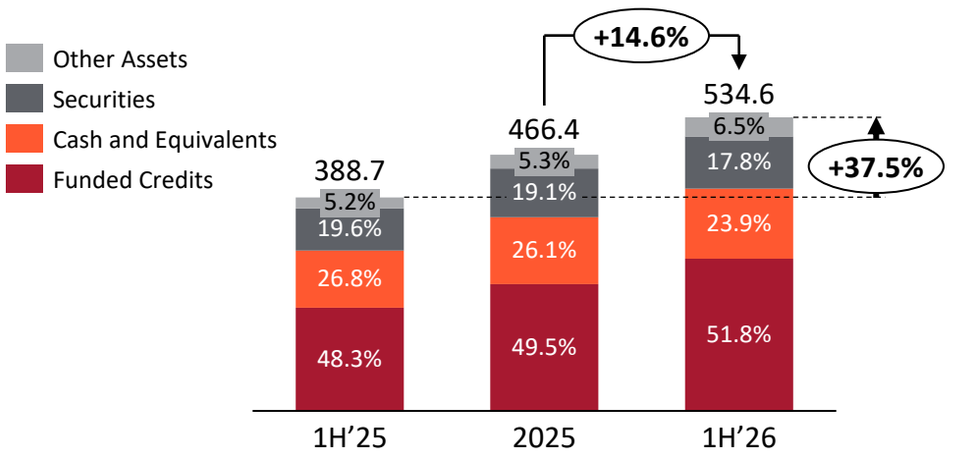


Source: Albaraka Turk Independent Audit Reports

Balanced asset growth with NPSM normalization

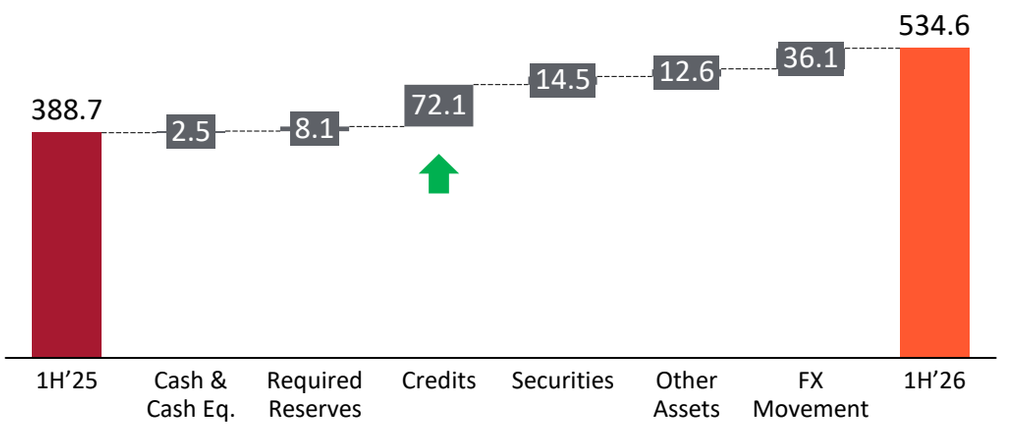
Composition of Total Assets

TL Billion, %



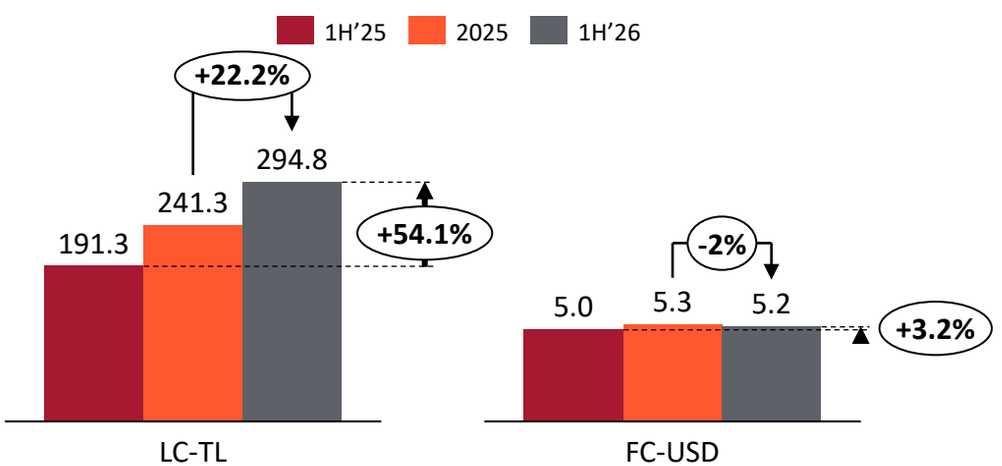
Total Assets Movements

TL Billion, %



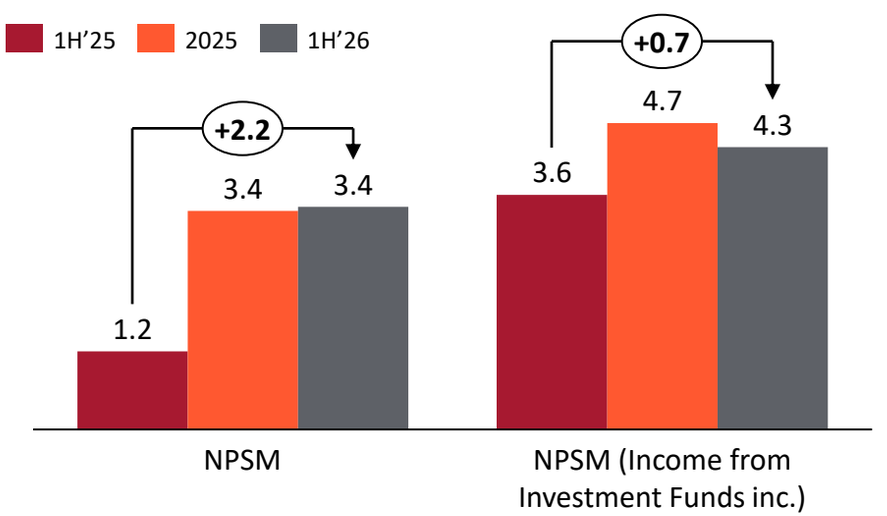
Currency Breakdown of Total Assets

TL/USD Billion, %



Net Profit Share Margin

Swap adj. %

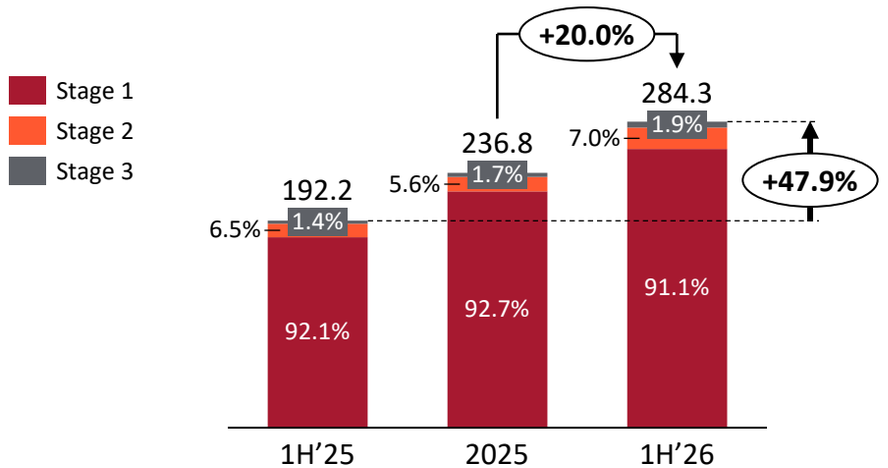


Source: Albaraka Turk Independent Audit Reports

Sustained growth in funded credits with a balanced portfolio mix

Total Funded Credits

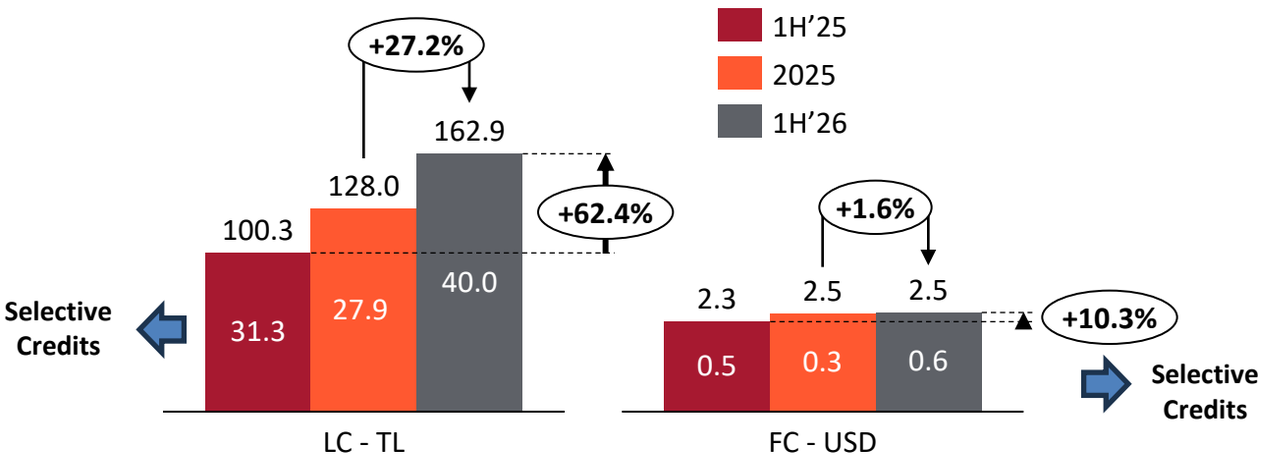
TL Billion - Inc. f.Leasing, TL million, excl. expected credit losses(provisions)



*The share of P/L Project credits in total funded credits is 5.0% in 1H'26.

Currency Breakdown of Performing Credits*

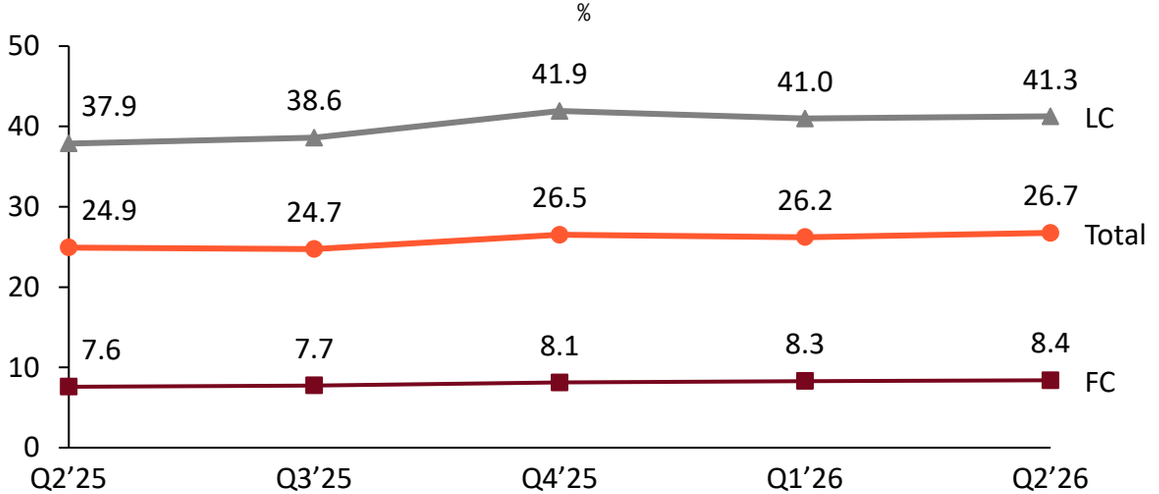
TL Billion, %



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

Credit Yield*

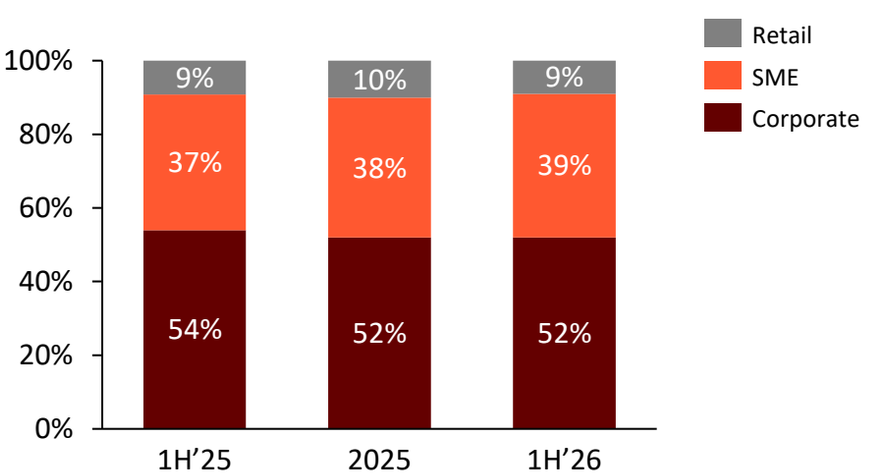
%



*4Q Profit Share Income from Credits and Leasing/5Q average Funded Credits.

Segment Breakdown of Funded Credits

%

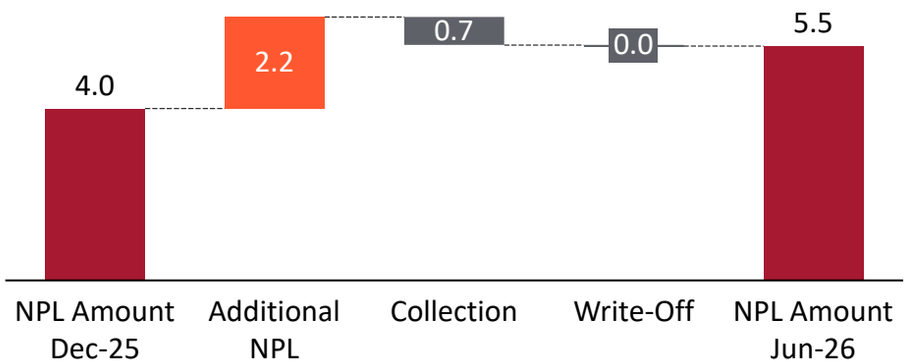


Source: Albaraka Turk Independent Audit Reports

Solid asset quality supported by a low NPL ratio

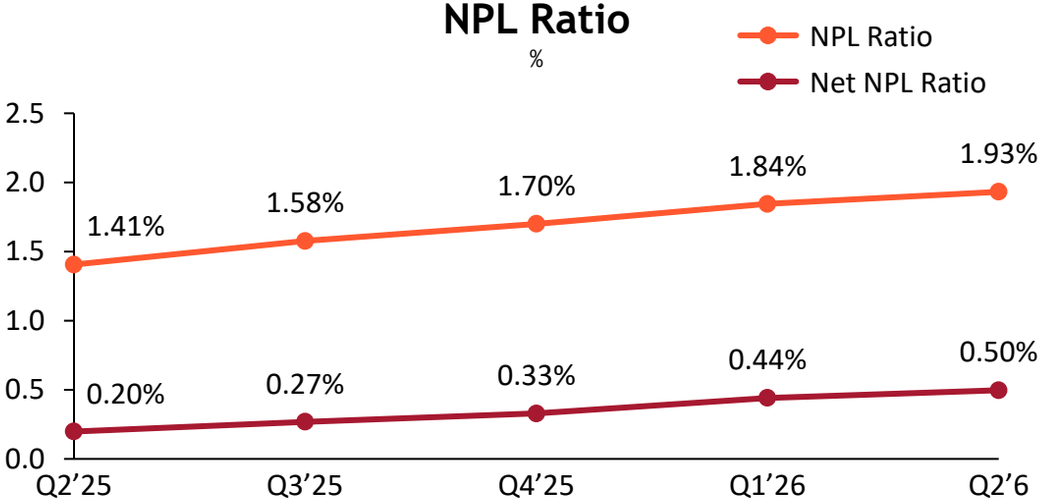
Non Performing Credits Development

TL Billion



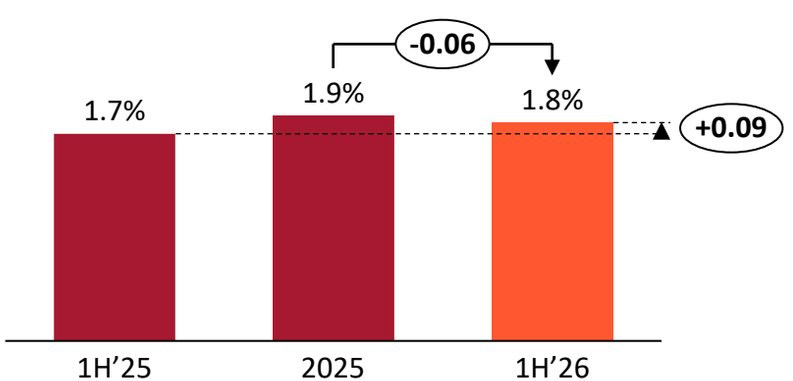
NPL Ratio

%



Cost of Risk (Net)*

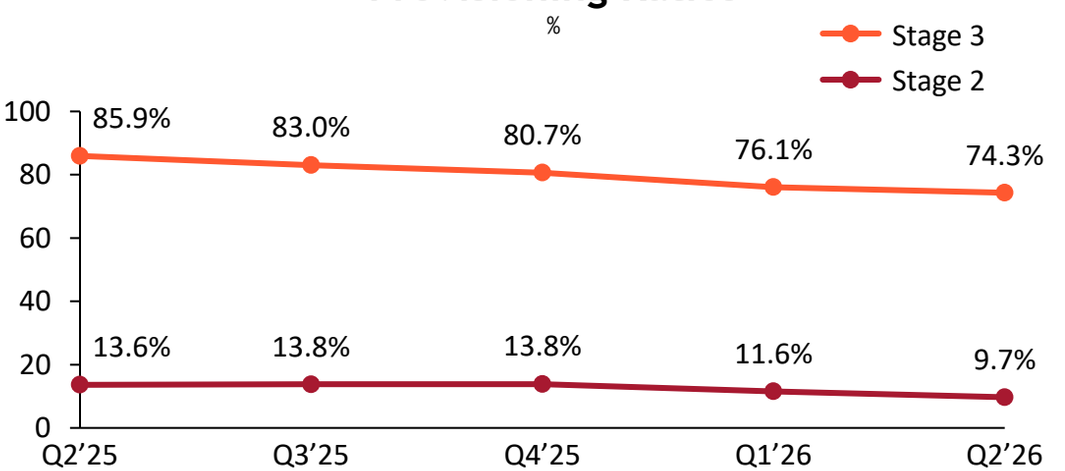
%



*Gross cost of risk is realized as 2.05% in 1H'26

Provisioning Ratios

%

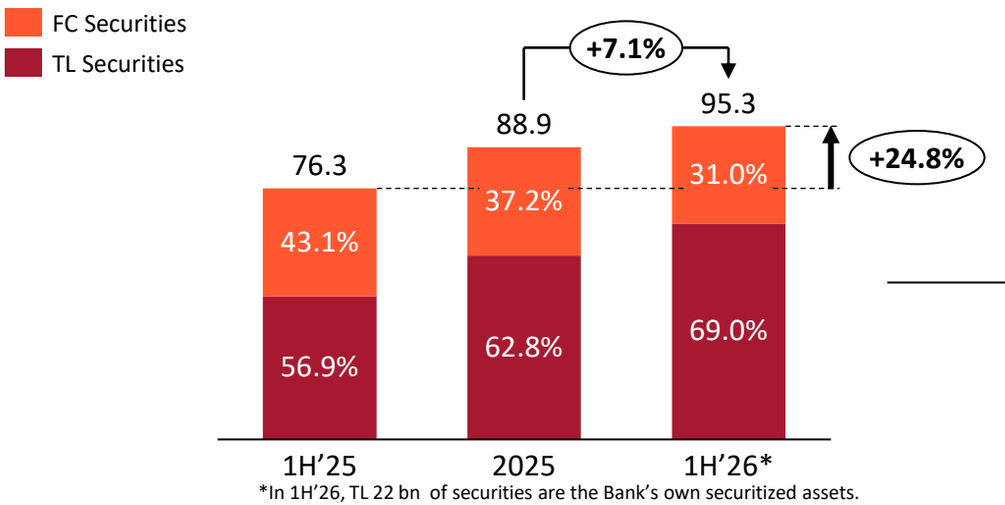


Source: Albaraka Turk Independent Audit Reports

Securities portfolio aligned with market conditions, supporting yield contribution

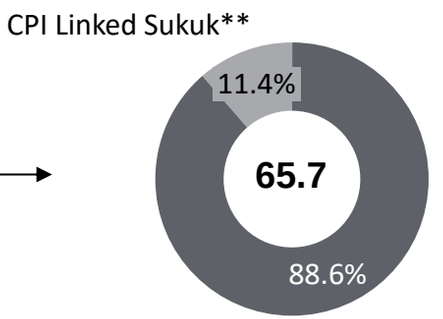
Total Securities Portfolio

TL Billion



*In 1H'26, TL 22 bn of securities are the Bank's own securitized assets.

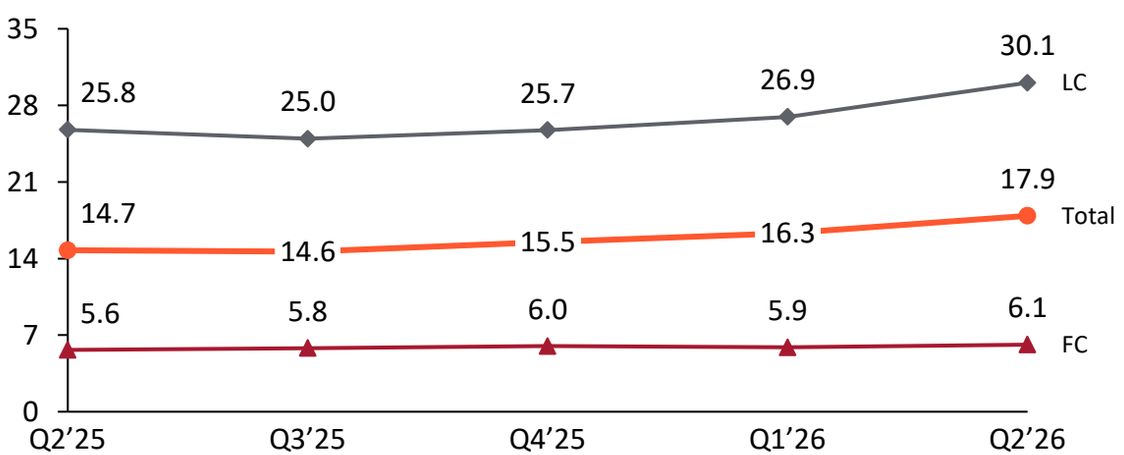
TL Securities 1H'26



**There are CPI linked sukuk only in TL securities portfolio.

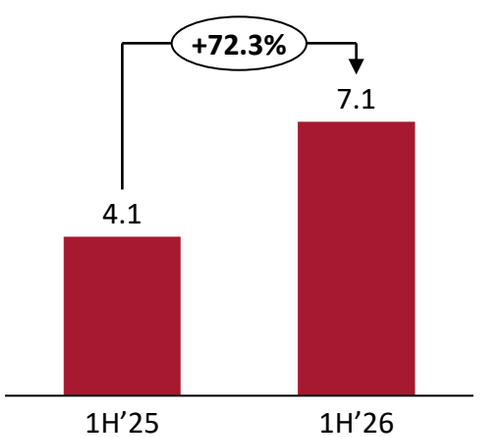
Securities Yield*

%



Profit Share Income From Securities Portfolio

TL Billion

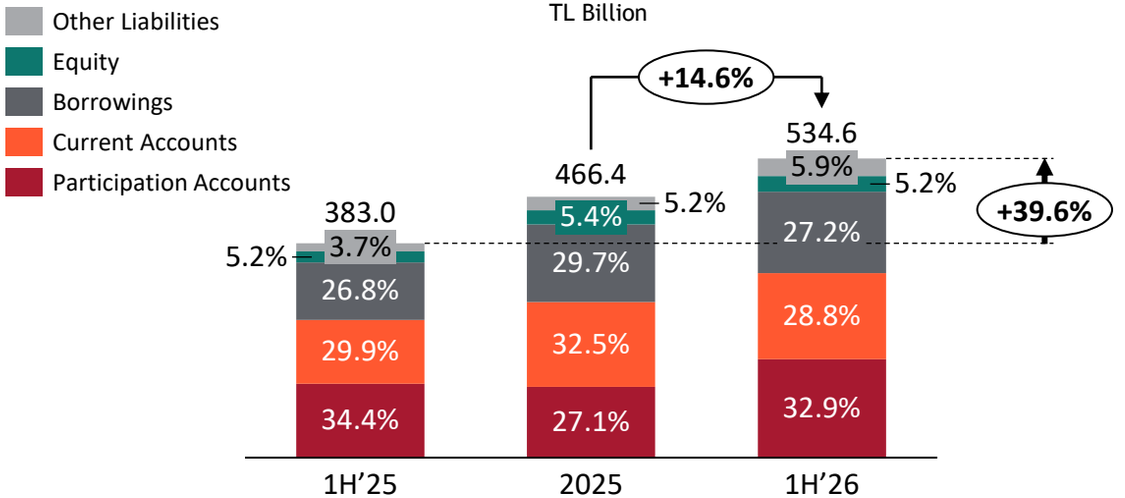


(*) Profit share income received from securities for the last 4Q/5Q average securities

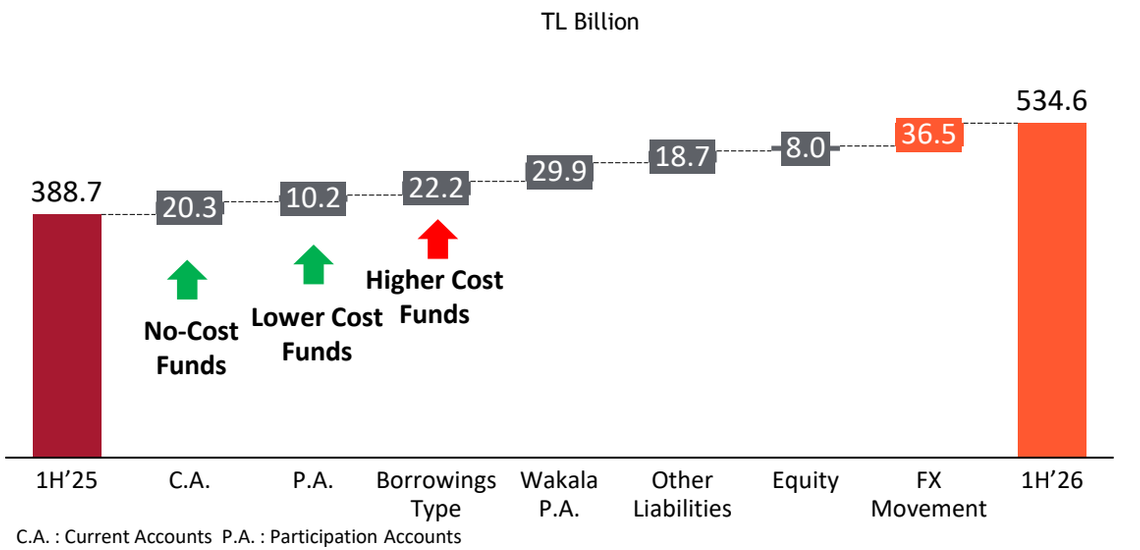
Source: Albaraka Turk Independent Audit Reports

Well-diversified funding mix supporting cost optimization and flexibility

Composition of Total Liabilities

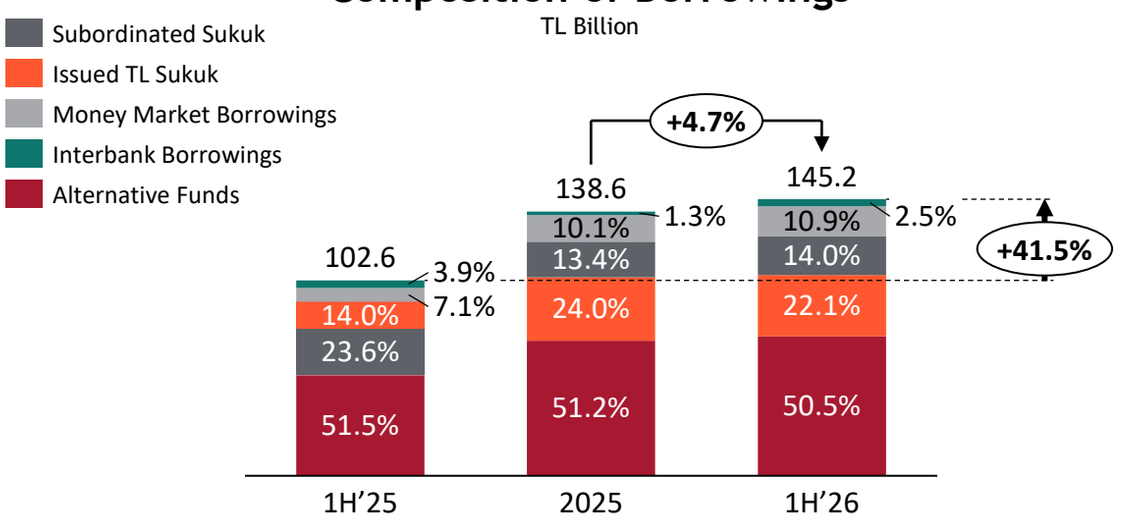


Total Liabilities Movements

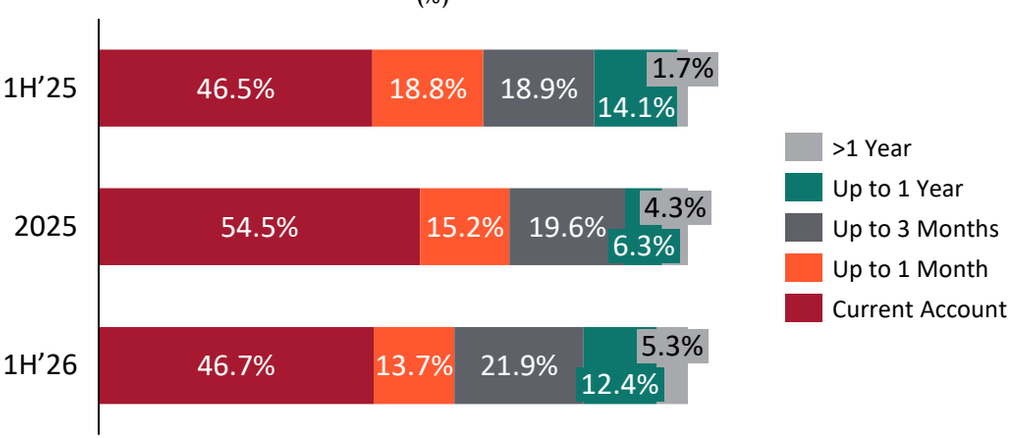


C.A. : Current Accounts P.A. : Participation Accounts

Composition of Borrowings



Maturity Composition of Funds Collected

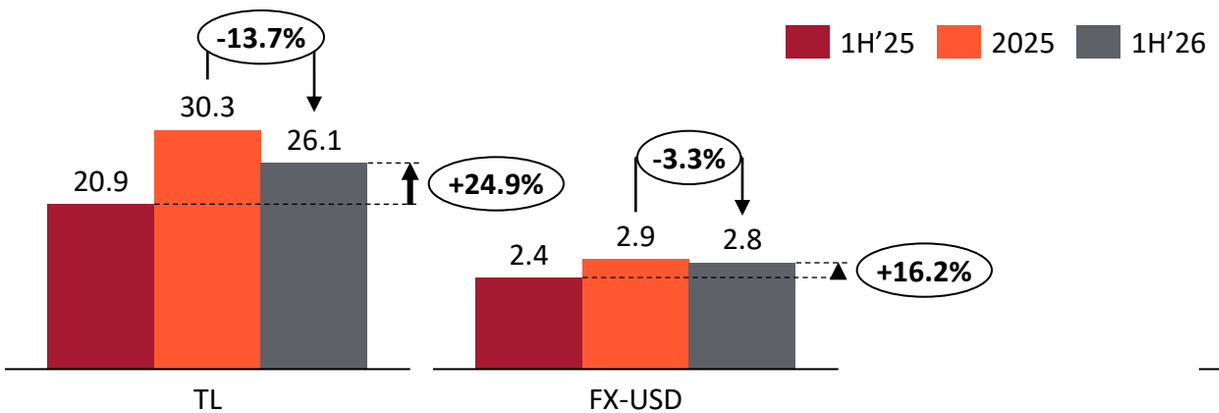


Source: Albaraka Turk Independent Audit Reports

Efficient deposit structure supporting a lower cost of deposit

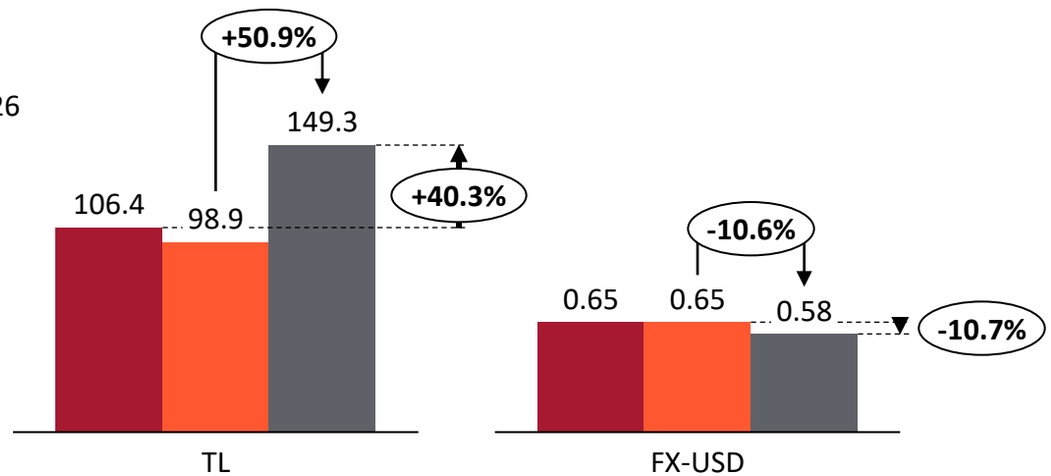
Current Accounts

TL Billion - Annual Growth %



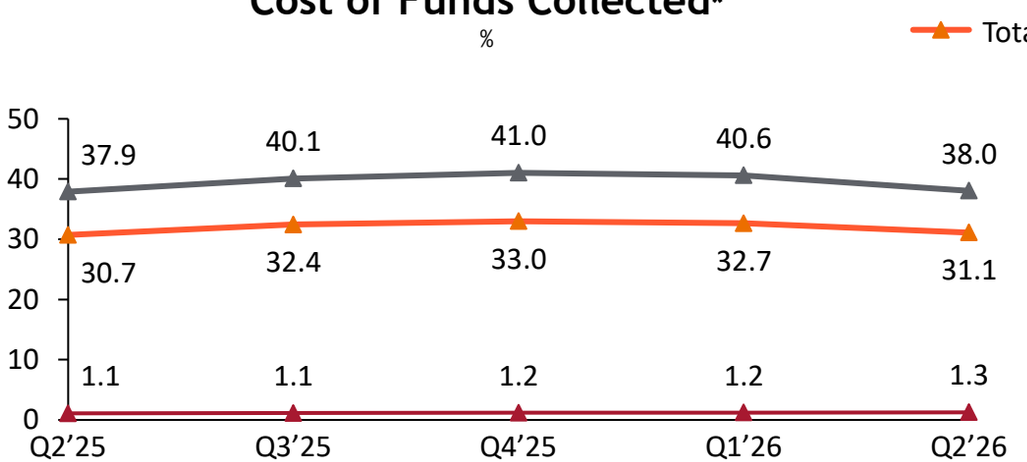
Participation Accounts

TL Billion - Annual Growth %



Cost of Funds Collected*

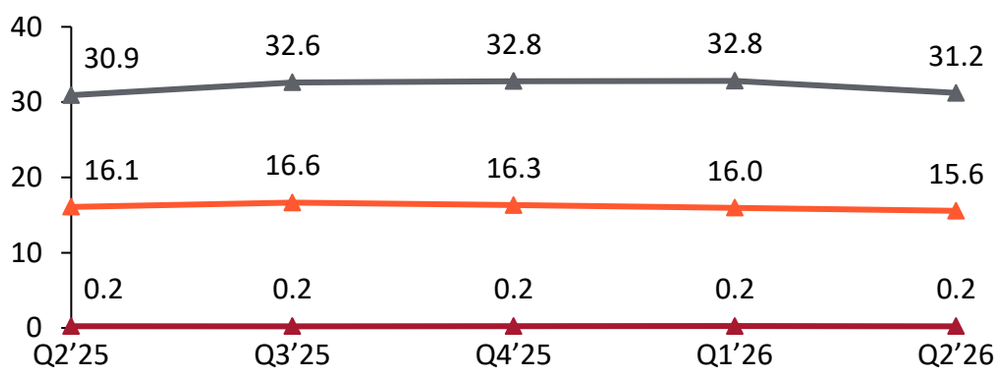
%



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

Cost of Funds Collected**

% - Including Current Accounts



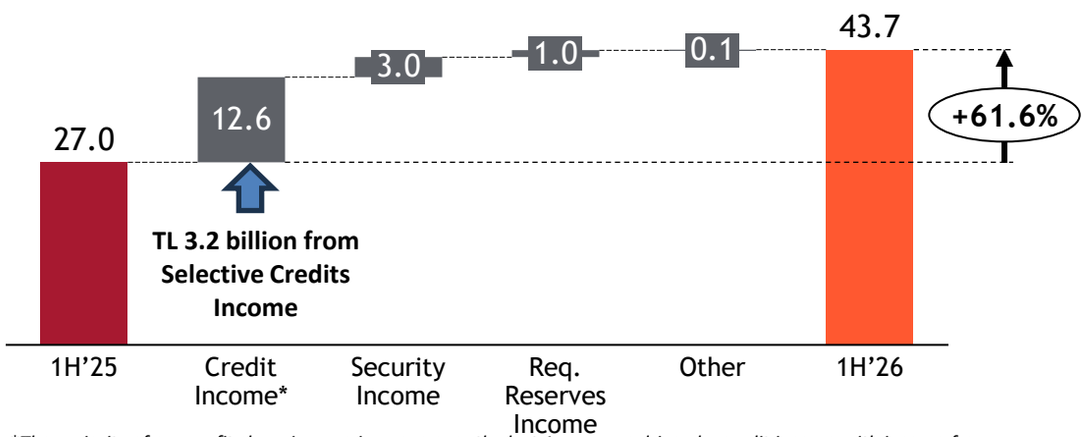
**Annualized profit share expense by extending the relevant quarter to the year / average collected funds

Source: Albaraka Turk Independent Audit Reports

NPSI growth supported by selective financing strategies

Profit Share Income Movement

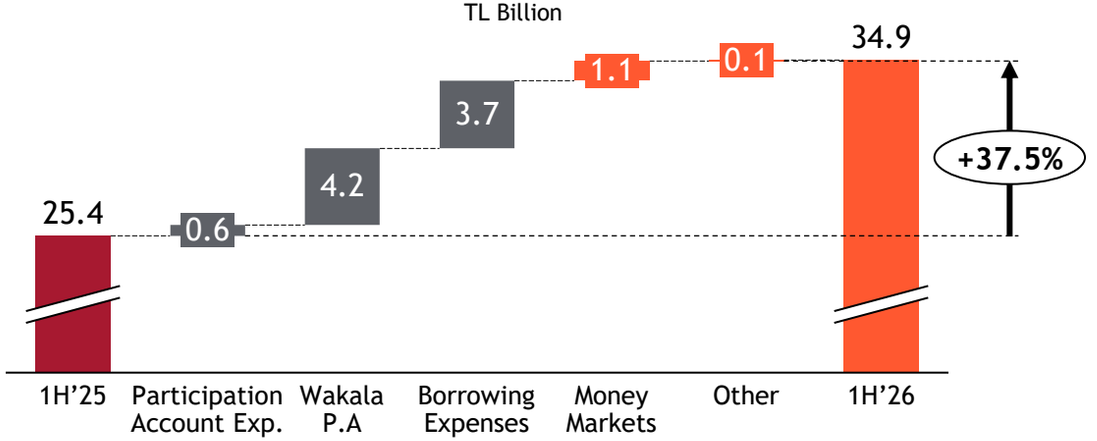
TL Billion



**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

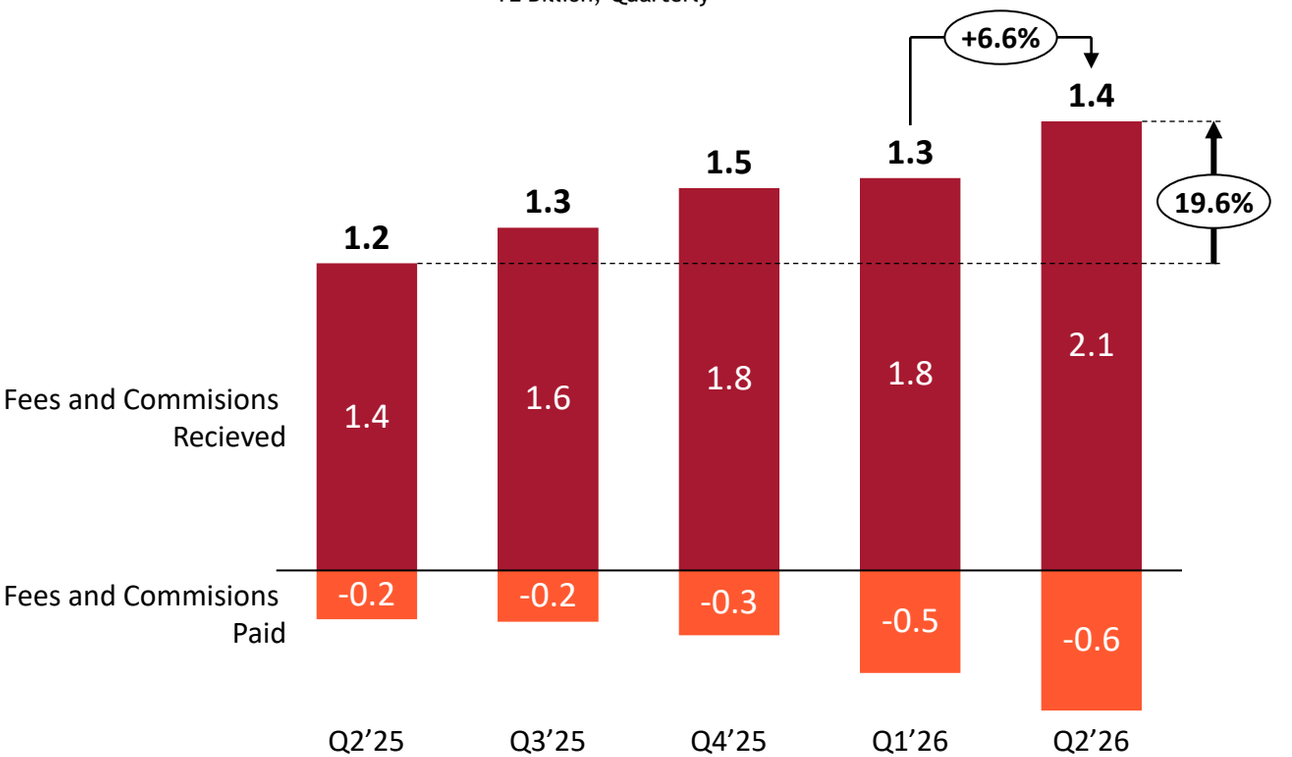
TL Billion



**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 & Commisions Income

TL Billion, Quarterly



Source: Albaraka Turk Independent Audit Reports

Resilient profitability, driven by robust revenue streams

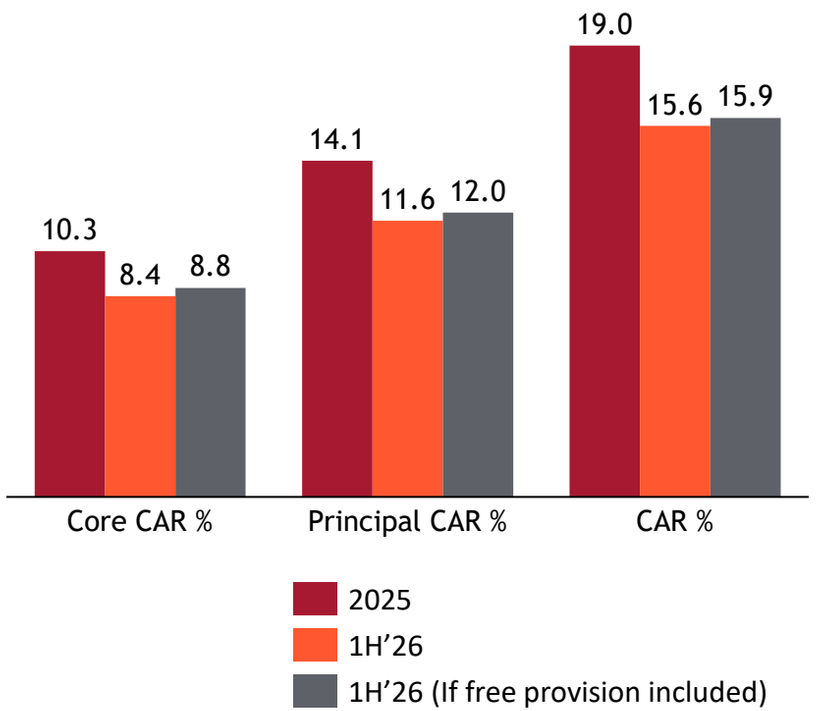
(TL Million)	YoY 1H'25	YoY 1H'26	YoY %	QoQ Q1'26	QoQ Q2'26	QoQ %	Notes
Net Profit Share Income	1,671	8,763	425%	3,198	5,565	74%	YoY growth surged to 425%, with QoQ performance expanding by 74%, partially supported by ~TRY 1.7 bn in P&L projects valuation gains
Net Fees & Commission Income	2,231	2,749	23%	1,331	1,419	7%	Net fees & commissions income recorded 23% YoY growth, with quarterly volume improving 7% QoQ.
Net Trading Income	1,747	177	-90%	601	-424	-171%	Net trading income contracted 90% YoY, while quarterly performance moved into negative territory, primarily impacted by elevated swap funding costs.
Other Income	11,480	3,994	-65%	2,520	1,474	-41%	Other income reflected a 65% YoY normalization, weighed down by the base effect of a TL 7 bn one-off provision reversal in the previous year.
Provisioning (inc. free provisions)	2,034	2,294	13%	1,160	1,135	-2%	Provisioning expenses increased by 13% YoY, while declining by 2% QoQ, maintaining a prudent buffer with TL 1.04 billion in total free provisions.
Personnel Expenses	3,658	5,431	48%	3,209	2,222	-31%	Personnel expenses rose 48% YoY, in line with inflation, while declining 31% QoQ due to the base effect of bonus payments reflecting in the previous quarter.
Non-personnel Expenses	2,905	4,223	45%	2,174	2,050	-6%	Non-personnel expenses grew 45% YoY, whereas quarterly expenses contracted 6% QoQ on the back of disciplined cost management.
Net Profit	9,102	3,087	-66%	904	2,184	142%	

Source: Albaraka Turk Independent Audit Reports

Capital adequacy remains sufficient to support growth

Capital Adequacy Ratio

%

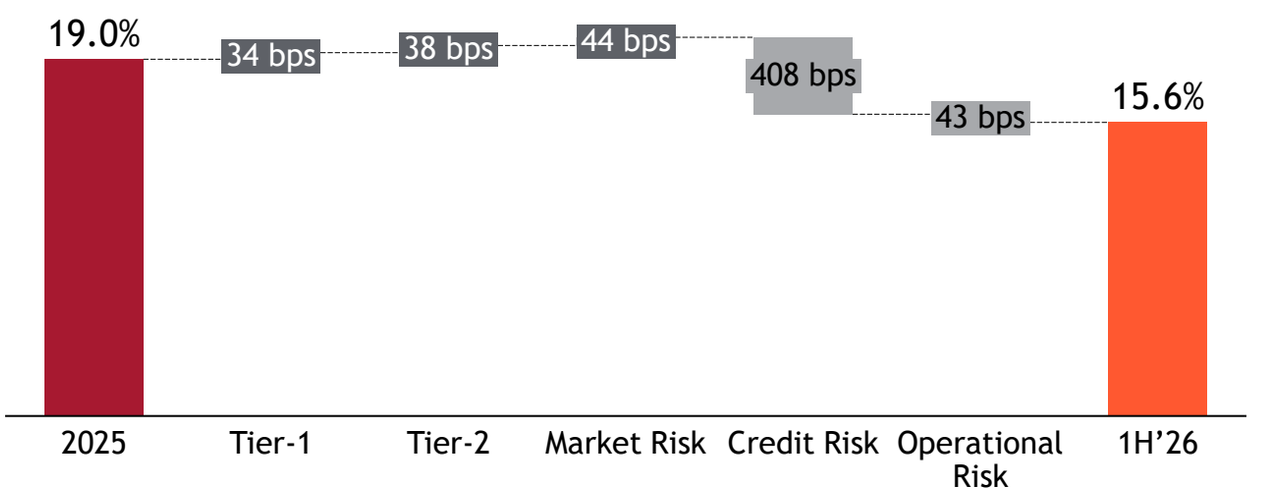


Capital Breakdown

%



CAR Development



Source: Albaraka Turk Independent Audit Reports

2026 Guidance: On track to meet year-end targets

	1H'26 Realization	2026 YE Guidance
Credit Growth	20%	~40%
Non-Performing Credits Ratio	1.93%	<2.5%
Special Provisioning Ratio	74.3%	~75%
Net Profit Share Margin (Swap adjusted)	3.42% (4.33%incl. investment fund income)	~3.5% (4.5% incl. investment fund income)
Return on Equity	29.9%	25%-30%

Appendix

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PIONEER BANKING

Summary Balance Sheet

(TL Million)	2025	1H'26	Growth (%)
Cash and Balances with Central Bank	**87,152**	**104,853**	**20%**
Banks	**34,715**	**22,683**	**-35%**
Money Market Placements	**-**	**-**	**-**
Financial Assets	**88,678**	**95,125**	**7%**
Funded Credits (net)	**230,758**	**277,085**	**20%**
Cash Credits	208,684	246,614	18%
Net Financial Leasing Receivables	24,107	32,190	34%
NPL	4,025	5,492	36%
Expected Credit Losses	6,058	7,210	19%
Associates	**115**	**115**	**0%**
Fixed Assets	**7,493**	**8,121**	**8%**
Assets Held For Sale and Investment	**895**	**1,239**	**39%**
Other Assets (inc. Tax Assets)	**16,584**	**25,396**	**53%**
Total Assets	**466,389**	**534,618**	**15%**

(TL Million)	2025	1H'26	Growth (%)
Funds Collected	**278,044**	**329,970**	**19%**
Funds Borrowed	**105,972**	**109,035**	**3%**
Borrowings from Money Markets	**14,021**	**15,851**	**13%**
Debts (inc. Taxes)	**19,648**	**28,622**	**46%**
Provisions	**4,760**	**2,977**	**-37%**
Tier II Sukuk	**18,624**	**20,275**	**9%**
Shareholders' Equity	**25,319**	**27,889**	**10%**
Capital	2,500	2,500	0%
Capital Reserves (inc. Premium)	899	923	3%
Profit Reserves	9,687	15,571	61%
Profit/Loss	6,545	3,087	-53%
Total Liabilities	**466,389**	**534,618**	**15%**

Source: Albaraka Turk Independent Audit Reports

Summary Income Statement

(TL Million)	1H'25	1H'26	Growth (%)
Profit Share Income	**27,024**	**43,678**	**62%**
Profit Share Expense	**25,354**	**34,915**	**38%**
Net Profit Share Income	**1,671**	**8,763**	**425%**
Net Fees and Commissions Income	**2,231**	**2,749**	**23%**
Fees and Commissions Received	2,646	3,863	46%
Fees and Commissions Paid (-)	415	1,114	168%
Net Trading Income	**1,747**	**177**	**-90%**
Other Operating Income	**11,480**	**3,994**	**-65%**
Total Operating Profit	**13,470**	**10,253**	**-24%**
Provisions (including free provisions)	**2,034**	**2,294**	**13%**
Personnel Expenses	**3,658**	**5,431**	**48%**
Other Operating Expenses	**2,905**	**4,223**	**45%**
Operating Profit Before Tax	**8,531**	**3,735**	**-56%**
Tax Provision	**-571**	**648**	**-213%**
Net Profit	**9,102**	**3,087**	**-66%**

Source: Albaraka Turk Independent Audit Reports

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