

MİSYON YATIRIM BANKASI A.Ş.

**UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AS OF AND FOR THE PERIOD ENDED 31 MARCH 2024 TOGETHER WITH
INDEPENDENT AUDITOR’S REVIEW REPORT**

(Convenience translation of unconsolidated financial statements, related disclosures and
independent auditor’s review report originally issued in Turkish)

Convenience Translation of the Report on Review of Interim Financial Information Originally Issued in Turkish

REPORT ON REVIEW OF UNCONSOLIDATED INTERIM FINANCIAL INFORMATION

To the General Assembly of Misyon Yatırım Bankası Anonim Şirketi

Introduction

We have reviewed the accompanying unconsolidated balance sheet of Misyon Yatırım Bankası Anonim Şirketi (“the Bank”) as at 31 March 2024, and the unconsolidated income statement, unconsolidated statement of other comprehensive income, unconsolidated statement of changes in equity and unconsolidated statement of cash flows for the three-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Bank management is responsible for the preparation and fair presentation of the accompanying unconsolidated interim financial information in accordance with “the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Regulations” including the regulation on “The Procedures and Principles Regarding Banks’ Accounting Practices and Maintaining Documents” published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board and circulars and pronouncements published by the BRSA and Turkish Accounting Standard 34 “Interim Financial Reporting” principles for the matters not legislated by the aforementioned regulations. Our responsibility is to express a conclusion on this unconsolidated interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that accompanying unconsolidated interim financial information does not present fairly, in all material respects, the financial position of Misyon Yatırım Bankası Anonim Şirketi as at 31 March 2024, and of the results of its operations and its cash flows for the three-month period then ended in accordance with the BRSA Accounting and Financial Reporting Regulations.

Emphasis of Matter

In accordance with the decision of the Banking Regulation and Supervision Agency on 2 November 2023 and numbered 10714, the provisions of the Bank will be replaced by the 10th, 11th, 13th and 15th of the Regulation instead of TFRS 9. In this context, the Bank did not apply the provisions of TFRS 9 effective as of 1 January 2018 regarding the measurement of provision. Accordingly, Misyon Yatırım Bankası Anonim Şirketi applied the provisions within the framework of the “Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Set aside” with the decision of the Banking Regulation and Supervision Board until 31 December 2025.

Other Matter

The unconsolidated financial statements of the Bank as of 31 December 2023 and for the year ended were audited by another audit firm whose audit report dated 13 March 2024 expressed an unqualified opinion.

Other Legal and Regulatory Requirements

Based on our review, nothing has come to our attention that causes us to believe that the unconsolidated interim financial information provided in the interim activity report included in section eight of the accompanying unconsolidated financial statements, is not presented fairly, in all material respects, and is not consistent with the reviewed unconsolidated interim financial statements and the explanatory notes.

The engagement partner responsible for the audit resulting in this independent auditor’s report is **METİN ETKİN**.

Gürel Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş.
An Independent Member of BAKER TILLY INTERNATIONAL

Metin ETKİN,
Partner

İstanbul, 15 May 2024

**CONVENIENCE TRANSLATION OF
THE UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES TOGETHER WITH
INDEPENDENT AUDITOR’S REVIEW REPORT
ORIGINALLY ISSUED IN TURKISH**

**FINANCIAL REPORT OF
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
AS OF 31 MARCH 2024**

Address : Esentepe Mah. Kırgülü Sok. Dış Kapı No:4 Metrocity İş
Merkezi D Blok İç Kapı No: 29 34436 Şişli/İstanbul

Telephone and Fax : 0 (212) 272 54 11

Website : www.misyon.com

E-mail : bilgi@misyon.com

The unconsolidated financial report for the three-months which is prepared in accordance with the “Communiqué Related to Publicly Announced Financial Statements of Banks and Explanations and Notes Related to these Financial Statements” as regulated by the Banking Regulation and Supervision Agency includes the following sections.

- GENERAL INFORMATION
- UNCONSOLIDATED FINANCIAL STATEMENTS
- EXPLANATIONS ON ACCOUNTING POLICIES
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- INDEPENDENT AUDITOR’S REVIEW REPORT
- OTHER EXPLANATIONS AND DISCLOSURES ON NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- EXPLANATIONS ON INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for the three-months period which are expressed, unless indicated otherwise, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and have been independently reviewed.

Erhan TOPAÇ
Chairman of the
Board

Dr. Önder HALİSDEMİR
General Manager and Member of
the Board

Yusuf UZUN
Financial Affairs
Director

**Yusuf Abdullah
KARADAĞ**
Audit Committee
Member

Hasan Halim ÇUN
Audit Committee Member

Contact information of the personnel in charge of addressing questions regarding this financial report is as follows:

Name-Surname / Title : Dilek NUH HARMANDAR / Budget, Planning and Reporting Manager

Phone : 0 (212) 272 54 11

Fax : 0 (212) 284 68 34

CONTENT

SECTION ONE	1
General Information about the Bank	1
I. History of the Bank including its incorporation date, initial legal status and amendments to legal status	1
II. Explanation about the Bank's capital structure, shareholders holding directly or indirectly, collectively or individually, the management and controlling power and changes in current year, if any and explanations on the controlling group of the Bank	1
III. Explanations regarding the board of directors, members of the audit committee, chief executive officer and executive vice presidents and their areas of responsibility and shares if any	1
IV. Information on the individual and corporate shareholders having control shares of the Bank	2
V. Summary information on the Bank's activities and nature of business	2
VI. The existing or potential, actual or legal obstacles on the immediate transfer of equity between the Bank and its subsidiaries or reimbursement of liabilities	3
SECTION TWO	4
Financial Statements	4
I. Balance Sheet	4
II. Off-Balance Sheet Statement	6
III. Statement of Income	7
IV. Statement of Other Comprehensive Income	8
V. Changes in Shareholders' Equity	9
VI. Statement of Cash Flows	10
SECTION THREE	11
Explanations on Accounting Policies	11
I. Basis of presentation	11
II. Explanations on strategy using financial instruments and foreign currency transactions	11
III. Explanations on forward and option contracts and derivative instruments	11
IV. Explanations on interest income and expense	11
V. Explanations on fee and commission income and expense	12
VI. Explanations on financial assets	12
VII. Explanations on impairment of financial assets	14
VIII. Explanations on offsetting financial assets	14
IX. Explanations on sales and repurchase agreements and securities lending transactions	14
X. Explanations on non-current assets held for sale and related to discontinued operations and explanations on liabilities related with these assets	15
XI. Explanations on goodwill and other intangible assets	15
XII. Explanations on property, plant and equipment	15
XIII. Explanations on leases	16
XIV. Explanations on provisions, contingent liabilities and contingent assets	17
XV. Explanations on obligations related to employee benefits	17
XVI. Explanations on taxation	17
XVII. Explanations on borrowings	18
XVIII. Explanations on issuance of share certificates	18
XIX. Explanations on bank drafts and letter of acceptances	19
XX. Explanations on government grants	19
XXI. Explanations on operating segments	19
XXII. Profit reserves and profit distribution	19
XXIII. Related parties	19
XXIV. Cash and cash equivalents	19

SECTION FOUR.....	20
Information Related to Financial Position and Risk Management of the Bank	20
I. Explanations on Equity.....	20
II. Explanations On Currency Risk	23
III. Explanations on Interest Rate Risk.....	25
IV. Explanations on Position Risk of Equity Securities.....	28
V. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio.....	28
VI. Explanations on Leverage Ratio	31
VII. Explanations on Risk Management Target and Policies.....	32
VIII. Explanations on Segment Reporting	33
SECTION FIVE	34
Information and Disclosures Related to Unconsolidated Financial Statements	34
I. Explanations and notes related to assets	34
II. Explanations and notes related to liabilities.....	39
III. Explanations and notes related to the off-balance sheet accounts.....	42
IV. Explanations and notes related to income statement	43
V. Explanations and notes related to the Bank's risk group	47
SECTION SIX.....	48
Explanations on Independent Auditor's Review Report.....	48
I. The relevant matters disclosed on independent auditor's review report	48
II. Explanations and notes prepared by independent auditors	48
SECTION SEVEN.....	49
Other Explanations and Disclosures on Notes to the Unconsolidated Financial Statements.....	49
I. Other explanations and disclosures on Bank's operations	49
SECTION EIGHT	50
Explanations on Interim Activity Report	50
I. Interim activity report of the Bank	50

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION ONE

General Information about the Bank

I. History of the Bank including its incorporation date, initial legal status and amendments to legal status

Misyon Yatırım Bankası A.Ş. (the "Bank" or "Misyon Yatırım") was established in accordance with the decision of Banking Regulation and Supervision Board on 23 September 2021 and numbered 9814, and the decision was published in the Official Gazette on 14 December 2021 with the initial authorized share capital amounting to TL 300.000.

The Bank carried out its operations to obtain an operating permit from the Banking Regulation and Supervision Agency in accordance with the provisions of the legislation in force following the establishment and registration procedures. Accordingly, the Bank was authorised to start operations with the decision of the Banking Regulation and Supervision Board on 15 December 2022 and numbered 10437. The relevant authorisation was published in the Official Gazette on 16 December 2022 and numbered 32045. The Bank started its operations on 14 June 2023 after the authorisation granted by the Banking Regulation and Supervision Agency ("BRSA").

The Bank is considered as "Development and Investment Bank" according to the classification in the Banking Law No. 5411 and the Bank has no authority to have bank deposits and relevant transactions.

II. Explanation about the Bank's capital structure, shareholders holding directly or indirectly, collectively or individually, the management and controlling power and changes in current year, if any and explanations on the controlling group of the Bank

As of 31 March 2024, the current paid-in share capital of Misyon Yatırım Bankası is amounting to TL 500.000 (five hundred million). The paid-in share capital is divided into 500 million outstanding shares each with a nominal amount of TL 1.

As of 31 March 2024, the principal shareholders and their respective shareholding rates in Misyon Yatırım Bankası are as follows:

Shareholders	Amount	Share	Paid-in share capital
Inveo Yatırım Holding A.Ş.	384.997	76.9990%	384.997
Gedik Yatırım Menkul Değerler A.Ş.	115.000	23.0000%	115.000
Erhan TOPAÇ	1	0.0002%	1
Onur TOPAÇ	1	0.0002%	1
Inveo Portföy Anonim Şirketi	1	0.0002%	1
Total share capital	500.000	100%	500.000

As of 31 March 2024, the nominal paid-in share capital of Misyon Yatırım Bankası is amounting to TL 500.000.

III. Explanations regarding the board of directors, members of the audit committee, chief executive officer and executive vice presidents and their areas of responsibility and shares if any

Name and Surname	Duty	Date of Appointment	Education	Experience in the sector
Erhan TOPAÇ	Chairman of the Board	14.12.2021	Bachelor's Degree	32 years
Onur TOPAÇ	Vice Chairman of the Board	14.12.2021	Master's Degree	16 years
Hasan Halim ÇUN	Member of the Board – Audit Committee Member	14.12.2021	Bachelor's Degree	25 years
Halit Haydar YILDIZ	Member of the Board	07.01.2022	Master's Degree	32 years
Yusuf Abdullah KARADAĞ	Member of the Board – Audit Committee Member	26.03.2024	Bachelor's Degree	26 years
Dr. Önder HALİSDEMİR	Member of the Board – General Manager	14.12.2021	Doctorate	27 years
Yıldırım ULUSOY	Assistant General Manager - Human Resources and Organization	01.01.2022	Master's Degree	24 years
Muhammet Mustafa CERİT	Assistant General Manager -IT Department	26.05.2022	Master's Degree	25 years
Kağan CANDAN	Assistant General Manager -Treasury Department	02.01.2023	Bachelor's Degree	27 years
Evren CANTÜRK	Assistant General Manager – Strategic Operations Department	12.01.2023	Master's Degree	29 years
Betülgül TOKER	Assistant General Manager – Retail Banking Department	12.01.2023	Bachelor's Degree	24 years
Taner ASLAN	Assistant General Manager -Operations Department	01.02.2023	Bachelor's Degree	29 years
Mert BAHCECİK	Assistant General Manager -Corporate and Investment Banking Department	08.05.2023	Master's Degree	11 years

Chairman of the Board of Directors Erhan Topaç and Board Member Onur Topaç have a direct share of TL 1 each representing the Bank's share capital.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

IV. Information on the individual and corporate shareholders having control shares of the Bank

Shareholders	Amount	Share	Paid-in share capital
Inveo Yatırım Holding A.Ş.	384.997	76.9990%	384.997
Gedik Yatırım Menkul Değerler A.Ş.	115.000	23.0000%	115.000
Inveo Portföy Anonim Şirketi	1	0.0002%	1

V. Summary information on the Bank's activities and nature of business

The Bank carries out all kinds of banking transactions specified and permitted in Article 4 of the Banking Law (except for deposit and mutual funds), including but not limited to the matters presented below, and wide variety of economic, financial and commercial matters that authorised by the legislation. The Bank was established to ensure operating in all matters that the legislation allows to be carried out or executed by banks.

The Bank is authorized to implement all of the activities indicated below in accordance with the Banking legislation, the Turkish Commercial Code, the Capital Markets Law and other laws and legislation.

- All bank transactions, and to provide short, medium and long-term secured or unsecured cash and non-cash loans such as guarantees, endorsements or acceptances to institutions and organizations operating in all economic sectors, to individuals, at home and abroad to give or lend in any form and manner, to open letters of credit, to confirm opened letters of credit, to carry out other transactions related to letters of credit and guarantees or commercial vehicles, and to establish partnerships and joining partnership arrangements,
- Providing funds to sectors in Türkiye and abroad, especially domestic and foreign trade, industry, agriculture, construction, mining, public works, transportation, tourism, animal husbandry and computer sectors, with national and international banking methods, and supporting the financing of projects, including development, investment, build-operate-transfer projects,
- Providing assistance and act as intermediary institution of foreign and domestic capital to invest in Türkiye and to participate in established or to-be-established companies, and to provide consultancy on these matters,
- Providing short, medium and long-term loans for pledges, mortgages and other collaterals,
- Ensuring all kinds of industrial and commercial transactions, and, to participate in persons and organizations established in accordance with private law and public law operating in these matters, to establish partnerships, to acquire shares and other securities of public law and private law legal entities that have been established or will be established including buying and selling securities and bonds,
- Implementing capital or money market transactions on different securities in nature, in cooperation with national/international organizations when necessary, and to participate in companies established/to be established for this matter,
- Providing guarantees and intermediating in all kinds of leasing transactions as a party, including domestic and international transactions,
- Ensuring wide variety of factoring transactions in the manner authorised by the legislation at home and abroad, to provide financing related to these, to provide consultancy services on financial matters on a sector and subject of matter basis,
- Ensuring derivative transactions, all kinds of foreign exchange transactions including forward foreign exchange buying/selling, reverse repurchase agreements and transactions, and to carry out transactions in the stock exchanges,
- Trading gold, silver and other precious metals in established and future precious metal and metal exchanges,

**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH**

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

- Providing banking services to its customers in Türkiye and abroad through information technology such as call center, telephone banking, electronic banking, electronic commerce and internet, and providing direct banking services,
- Establishing relationships with domestic and foreign banks, carrying out all kinds of banking transactions with the Central Bank of the Republic of Türkiye and domestic and foreign banks,
- Ensuring operations in Turkish Lira and foreign currencies in all national and international money markets,
- Acquisition of properties in Türkiye and abroad, to transfer, assign, mortgage and restrict these with other real rights, and lease them partially or completely and to dispose of them in a way that can establish all kinds of personal or real rights and obligations,
- Obtaining and removing mortgages in one's favour in order to ensure the security or collection of receivables, to arrange mortgage agreements, to establish and remove commercial mortgages, to conclude lease agreements,
- Issuing capital market instruments, making all kinds of legal dispositions including pledge, and establishing or removing pledges in its favor,
- Ensuring insurance agency transactions in Türkiye and abroad,
- Providing securities' intermediary activities for which banks are authorized by the Capital Markets Law, to establish, operate and manage securities' investment funds,
- Ensuring capital market activities in accordance with the relevant provisions of the Capital Markets Law,
- Ensuring trading of treasury bills, bonds and other securities issued or to be issued by the Treasury, capital market instruments, securities and other capital market instruments issued or to be issued by public and private legal entities, including the Public and Private Partnerships, and making all kinds of legal dispositions and pledges,
- Ensuring money market operations and capital market activities authorised by the Capital Markets Board and relevant regulations, including as the intermediary of institutions authorized to carry out these activities,
- Providing financing to public and private sector organizations, financing to mergers and acquisitions, company restructurings, privatization, public offering, issuing securities, equity, share and stock evaluations and transfers, feasibility activities and sector research and trading activities, and providing consultancy services regarding aforementioned matters,
- Ensuring national and international banking transactions authorized by the relevant legislation.

VI. The existing or potential, actual or legal obstacles on the immediate transfer of equity between the Bank and its subsidiaries or reimbursement of liabilities

None.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEET AS AT 31 MARCH 2024 AND 31 DECEMBER 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION TWO
Financial Statements

I. Balance Sheet

	ASSETS	Notes	THOUSANDS TURKISH LIRA			THOUSANDS TURKISH LIRA		
			Reviewed			Audited		
			Current Period			Prior Period		
			31 March 2024			31 December 2023		
			TL	FC	Total	TL	FC	Total
I.	FINANCIAL ASSETS (Net)		201.578	33.773	235.351	305.220	34.851	340.071
1.1	Cash and Cash Equivalents		50.529	30.301	80.830	156.140	33.225	189.365
1.1.1	Cash and Cash Equivalents and the CBRT	I-a	285	-	285	64	-	64
1.1.2	Banks	I-b	421	30.301	30.722	144.034	33.225	177.259
1.1.3	Receivables from Money Markets		49.823	-	49.823	12.042	-	12.042
1.1.4	Provisions for Expected Losses (-)		-	-	-	-	-	-
1.2	Financial Assets at Fair Value Through Profit or Loss	I-c	51.068	-	51.068	94.634	-	94.634
1.2.1	Government debt securities		-	-	-	-	-	-
1.2.2	Share certificates		-	-	-	-	-	-
1.2.3	Other financial assets		51.068	-	51.068	94.634	-	94.634
1.3	Financial Assets at Fair Value Through Other Comprehensive Income	I-c	99.981	3.472	103.453	54.446	1.626	56.072
1.3.1	Government debt securities		-	-	-	-	-	-
1.3.2	Share certificates		-	-	-	-	-	-
1.3.3	Other financial assets		99.981	3.472	103.453	54.446	1.626	56.072
1.4	Derivative Financial Asset		-	-	-	-	-	-
1.4.1	Derivative financial assets measured at fair value through profit or loss		-	-	-	-	-	-
1.4.2	Derivative financial assets measured at fair value through other comprehensive income		-	-	-	-	-	-
II.	FINANCIAL ASSETS AT AMORTISED COST (Net)	I-e	-	-	-	-	-	-
2.1	Loans	I-j	-	-	-	-	-	-
2.2	Lease Receivables		-	-	-	-	-	-
2.3	Factoring Receivables		-	-	-	-	-	-
2.4	Other Financial Assets Measured at Amortised Cost		-	-	-	-	-	-
2.4.1	Government debt securities		-	-	-	-	-	-
2.4.2	Other financial assets		-	-	-	-	-	-
2.5	Provisions for Expected Losses (-)		-	-	-	-	-	-
III.	NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
3.1	Held for Sale		-	-	-	-	-	-
3.2	Discontinued Operations		-	-	-	-	-	-
IV.	INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES	I-g	10.000	-	10.000	-	-	-
4.1	Investments in Associates (Net)		-	-	-	-	-	-
4.1.1	Investments Accounted for Using the Equity Method		-	-	-	-	-	-
4.1.2	Unconsolidated	I-h	-	-	-	-	-	-
4.2	Subsidiaries (Net)		10.000	-	10.000	-	-	-
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries	I-i	10.000	-	10.000	-	-	-
4.3	Joint Ventures (Net)		-	-	-	-	-	-
4.3.1	Investments Accounted for Using the Equity Method		-	-	-	-	-	-
4.3.2	Unconsolidated		-	-	-	-	-	-
V.	PROPERTY, PLANT AND EQUIPMENT (Net)		66.555	-	66.555	52.198	-	52.198
VI.	INTANGIBLE ASSETS (Net)		71.029	-	71.029	67.739	-	67.739
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		71.029	-	71.029	67.739	-	67.739
VII.	INVESTMENT PROPERTIES (Net)	I-m	-	-	-	-	-	-
VIII.	CURRENT INCOME TAX ASSETS		1.312	-	1.312	1.312	-	1.312
IX.	DEFERRED TAX ASSETS	I-l	75.988	-	75.988	50.240	-	50.240
X.	OTHER ASSETS	I-n	31.934	-	31.934	16.823	-	16.823
	TOTAL ASSETS		458.396	33.773	492.169	493.532	34.581	528.383

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

**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH**

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEET AS AT 31 MARCH 2024 AND 31 DECEMBER 2023

(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

I. Balance Sheet (continued)

	LIABILITIES	Notes	THOUSANDS TURKISH LIRA			THOUSANDS TURKISH LIRA		
			Reviewed			Audited		
			Current Period			Prior Period		
			31 March 2024			31 December 2023		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	II-a	-	-	-	-	-	-
II.	BORROWINGS	II-b	-	-	-	-	-	-
III.	MONEY MARKETS		-	-	-	-	-	-
IV.	MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
4.1	Bills		-	-	-	-	-	-
4.2	Asset backed Securities		-	-	-	-	-	-
4.3	Bonds		-	-	-	-	-	-
V.	FUNDS		-	-	-	-	-	-
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES		-	-	-	-	-	-
7.1	Derivative liabilities measured at fair value through profit or loss	II-c	-	-	-	-	-	-
7.2	Derivative liabilities measured at fair value through other comprehensive income		-	-	-	-	-	-
VIII.	FACTORING PAYABLES		-	-	-	-	-	-
IX.	LEASE LIABILITIES	II-e	47.726	-	47.726	35.269	-	35.269
X.	PROVISIONS		15.184	506	15.690	12.285	498	12.783
10.1	General Provisions		2.466	506	2.972	4.441	498	4.939
10.2	Provisions for Restructuring		-	-	-	-	-	-
10.3	Provisions for Employee Benefits	II-g	10.036	-	10.036	7.124	-	7.124
10.4	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.5	Other Provisions	II-g	2.682	-	2.682	720	-	720
XI.	CURRENT INCOME TAX LIABILITIES	II-h	14.398	-	14.398	13.777	-	13.777
XII.	DEFERRED TAX LIABILITIES	I-i	-	-	-	-	-	-
XIII.	LIABILITIES FOR NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS		-	-	-	-	-	-
13.1	Held for Sale		-	-	-	-	-	-
13.2	Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT		-	-	-	-	-	-
14.1	Loans		-	-	-	-	-	-
14.2	Other Debt Instruments		-	-	-	-	-	-
XV.	OTHER LIABILITIES	II-d	8.168	3.162	11.330	12.512	1.220	13.732
XVI.	EQUITY	II-i	403.015	10	403.025	452.719	103	452.822
16.1	Paid-in Share Capital		500.000	-	500.000	500.000	-	500.000
16.2	Capital Reserves		-	-	-	-	-	-
16.2.1	Share premium		-	-	-	-	-	-
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-
16.3	Other comprehensive income or expenses not to be reclassified to profit or loss		-	-	-	-	-	-
16.4	Other comprehensive income or expenses to be reclassified to profit or loss		(1.011)	10	(1.001)	(488)	103	(385)
16.5	Profit Reserves	-	3.194	-	3.194	3.194	-	3.194
16.5.1	Legal Reserves		160	-	160	160	-	160
16.5.2	Statutory Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		3.034	-	3.034	3.034	-	3.034
16.5.4	Other Profit Reserves		-	-	-	-	-	-
16.6	Profit or Loss		(99.168)	-	(99.168)	(49.987)	-	(49.987)
16.6.1	Prior years' profits or losses		(49.987)	-	(49.987)	3.655	-	3.655
16.6.2	Profit for the period		(49.181)	-	(49.181)	(53.642)	-	(53.642)
	TOTAL LIABILITIES		488.491	3.678	492.169	526.562	1.821	528.383

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

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

OFF-BALANCE SHEET STATEMENT AS AT 31 MARCH 2024 AND 31 DECEMBER 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

II. Off-Balance Sheet Statement

OFF-BALANCE SHEET ACCOUNTS		Notes	THOUSANDS TURKISH LIRA			THOUSANDS TURKISH LIRA		
			Reviewed			Audited		
			Current Period 31 March 2024			Prior Period 31 December 2023		
			TL	FC	Total	TL	FC	Total
A.	Off-balance sheet commitments (I+II+III)		-	-	-	-	-	-
I.	Guarantees and warranties	III-a	-	-	-	-	-	-
1.1.	Letters of guarantee		-	-	-	-	-	-
1.1.1.	Guarantees subject to state tender law		-	-	-	-	-	-
1.1.2.	Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3.	Other letters of guarantee		-	-	-	-	-	-
1.2.	Bank acceptances		-	-	-	-	-	-
1.2.1.	Import letter of acceptance		-	-	-	-	-	-
1.2.2.	Other bank acceptances		-	-	-	-	-	-
1.3.	Letters of credit		-	-	-	-	-	-
1.3.1.	Documentary letters of credit		-	-	-	-	-	-
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	Prefinancing given as guarantee		-	-	-	-	-	-
1.5.	Endorsements		-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2.	Other endorsement		-	-	-	-	-	-
1.6.	Securities issue purchase guarantee		-	-	-	-	-	-
1.7.	Factoring guarantees		-	-	-	-	-	-
1.8.	Other guarantees		-	-	-	-	-	-
1.9.	Other bill of guarantees		-	-	-	-	-	-
II.	Commitments		-	-	-	-	-	-
2.1.	Irrevocable commitments		-	-	-	-	-	-
2.1.1.	Asset purchase and sale commitments		-	-	-	-	-	-
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4.	Loan granting commitments		-	-	-	-	-	-
2.1.5.	Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.	Commitments for cheques		-	-	-	-	-	-
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card limits		-	-	-	-	-	-
2.1.10.	Commitments for credit cards and banking services promotions		-	-	-	-	-	-
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		-	-	-	-	-	-
2.2.	Revocable commitments		-	-	-	-	-	-
2.2.1.	Revocable loan granting commitments		-	-	-	-	-	-
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	Derivative financial instruments		-	-	-	-	-	-
3.1.	Derivative financial instruments for hedging purposes		-	-	-	-	-	-
3.1.1.	Transactions for fair value hedge		-	-	-	-	-	-
3.1.2.	Transactions for cash flow hedge		-	-	-	-	-	-
3.1.3.	Transactions for foreign net investment hedge		-	-	-	-	-	-
3.2.	Trading transactions		-	-	-	-	-	-
3.2.1.	Forward foreign currency buy/sell transactions		-	-	-	-	-	-
3.2.1.1.	Forward foreign currency transactions-buy		-	-	-	-	-	-
3.2.1.2.	Forward foreign currency transactions-sell		-	-	-	-	-	-
3.2.2.	Swap transactions related to foreign currency and interest rates		-	-	-	-	-	-
3.2.2.1.	Foreign currency swap-buy		-	-	-	-	-	-
3.2.2.2.	Foreign currency swap-sell		-	-	-	-	-	-
3.2.2.3.	Interest rate swap-buy		-	-	-	-	-	-
3.2.2.4.	Interest rate swap-sell		-	-	-	-	-	-
3.2.3.	Foreign currency, interest rate and securities options		-	-	-	-	-	-
3.2.3.1.	Foreign currency options-buy		-	-	-	-	-	-
3.2.3.2.	Foreign currency options-sell		-	-	-	-	-	-
3.2.3.3.	Interest rate options-buy		-	-	-	-	-	-
3.2.3.4.	Interest rate options-sell		-	-	-	-	-	-
3.2.3.5.	Securities options-buy		-	-	-	-	-	-
3.2.3.6.	Securities options-sell		-	-	-	-	-	-
3.2.4.	Foreign currency futures		-	-	-	-	-	-
3.2.4.1.	Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2.	Foreign currency futures-sell		-	-	-	-	-	-
3.2.5.	Interest rate futures		-	-	-	-	-	-
3.2.5.1.	Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2.	Interest rate futures-sell		-	-	-	-	-	-
3.2.6.	Other		-	-	-	-	-	-
B.	Custody and pledges received (IV+V+VI)		-	-	-	-	-	-
IV.	Items held in custody		-	-	-	-	-	-
4.1.	Customer fund and portfolio balances		-	-	-	-	-	-
4.2.	Investment securities held in custody		-	-	-	-	-	-
4.3.	Cheques received for collection		-	-	-	-	-	-
4.4.	Commercial notes received for collection		-	-	-	-	-	-
4.5.	Other assets received for collection		-	-	-	-	-	-
4.6.	Assets received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		-	-	-	-	-	-
4.8.	Custodians		-	-	-	-	-	-
V.	Pledges received		-	-	-	-	-	-
5.1.	Marketable securities		-	-	-	-	-	-
5.2.	Guarantee notes		-	-	-	-	-	-
5.3.	Commodity		-	-	-	-	-	-
5.4.	Warrants		-	-	-	-	-	-
5.5.	Properties		-	-	-	-	-	-
5.6.	Other pledged items		-	-	-	-	-	-
5.7.	Pledged items-depository		-	-	-	-	-	-
VI.	Accepted independent guarantees and warranties		-	-	-	-	-	-
	Total off-balance sheet commitments (A+B)		-	-	-	-	-	-

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

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
STATEMENT OF INCOME FOR THE PERIOD ENDED 31 MARCH 2024 AND 2023
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

III. Statement of Income

	Income and expense items	Notes	THOUSANDS TURKISH LIRA	THOUSANDS TURKISH LIRA
			Reviewed	Reviewed
			1 January - 31 March 2024	1 January - 31 March 2023
I.	INTEREST INCOME	IV-a	21.059	25.164
1.1	Interest on Loans		-	-
1.2	Interest Received from Reserve Deposits		-	-
1.3	Interest Received from Banks		5.795	15.405
1.4	Interest Received from Money Market Transactions		8.043	-
1.5	Interest Received from Marketable Securities Portfolio		7.221	9.759
1.5.1	Financial Assets at Fair Value Through Profit or Loss		-	-
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		7.221	9.759
1.5.3	Financial Assets at Amortised Cost		-	-
1.6	Finance Lease Income		-	-
1.7	Other Interest Income		-	-
II.	INTEREST EXPENSE (-)	IV-b	3.326	1.210
2.1	Interest on Deposits		-	-
2.2	Interest on Funds Borrowed		-	-
2.3	Interest expense on money market transactions		-	-
2.4	Interest on Securities Issued		-	-
2.5	Interest on Leases		3.326	1.210
2.	Other Interest Expenses		-	-
III.	NET INTEREST INCOME/EXPENSE (I - II)		17.733	23.954
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSE		(212)	(2.290)
4.1	Fees and Commissions Received		-	-
4.1.1	Non-cash Loans		-	-
4.1.2	Other		-	-
4.2	Fees and Commissions Paid		212	2.290
4.2.2	Non-cash Loans		-	-
4.2.2	Other		212	2.290
V.	DIVIDEND INCOME		-	-
VI.	OPERATING PROFIT/LOSS (Net)	IV-c	18.288	5.625
7.1	Gains/Losses on Securities		15.398	5.332
7.2	Derivative Financial Transactions Gains/Losses		-	-
7.3	Foreign Exchange Gains/Losses		2.890	293
VII.	OTHER OPERATING INCOME	IV-d	108	3.574
VIII.	GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)		35.917	30.863
IX.	PROVISIONS FOR EXPECTED CREDIT LOSSES (-)	IV-e	(1.967)	-
X.	PERSONNEL EXPENSES (-)		76.587	34.749
XI.	OTHER OPERATING EXPENSES (-)	IV-f	35.867	23.317
XII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		(74.570)	(27.203)
XIII.	SURPLUS WRITTEN AS GAIN AFTER BUSINESS COMBINATION		-	-
XIV.	PROFIT/LOSS FROM EQUITY METHOD OF SUBSIDIARIES		-	-
XV.	NET MONETARY POSITION GAIN/LOSS		-	-
XVI.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)		(74.570)	(27.203)
XVII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	IV-g	(25.389)	204
17.1	Current Tax Provision		-	-
17.2	Expense effect of deferred tax (+)		-	204
17.3	Income effect of deferred tax (-)		25.389	-
XVIII.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII+XVIII)		(49.181)	(27.407)
XIX.	INCOME FROM DISCONTINUED OPERATIONS		-	-
19.1	Income from assets held for sale		-	-
19.2	Gain on sale of associates, subsidiaries and joint ventures		-	-
19.3	Other income from discontinued operations		-	-
XX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
20.1	Expenses on assets held for sale		-	-
20.2	Losses on sale of associates, subsidiaries and joint ventures		-	-
20.3	Other expenses from discontinued operations		-	-
XXI.	PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX - XXI)		-	-
XXII.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
22.1	Current tax provision		-	-
22.2	Expense effect of deferred tax (+)		-	-
22.3	Income effect of deferred tax (-)		-	-
XXIII.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI+XXII)		-	-
XXIV.	NET PROFIT/LOSS (XVIII+XXIII)		(49.181)	(27.407)

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

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

IV. Statement of Other Comprehensive Income

		THOUSANDS TURKISH LIRA	THOUSANDS TURKISH LIRA
		Reviewed	Reviewed
		1 January- 31 March 2024	1 January- 31 March 2023
I.	PROFIT (LOSS) FOR THE PERIOD	(49.181)	(27.407)
II.	OTHER COMPREHENSIVE INCOME	(616)	(1.821)
2.1	Other comprehensive income not be reclassified to profit or loss	-	-
2.1.1	Gains (losses) on Revaluation of Property, Plant and Equipment	-	-
2.1.2	Gains (losses) on Revaluation of Intangible Assets	-	-
2.1.3	Gains (losses) on Remeasurements of Defined Benefit Plans	-	-
2.1.4	Other Items of Other Comprehensive Income Not to Be Reclassified to Profit Or Loss	-	-
2.1.5	Taxes Relating to Other Comprehensive Items Not to Be Reclassified To Profit Or Loss	-	-
2.2	Other comprehensive income to be reclassified to profit or loss	(616)	(1.821)
2.2.1	Currency translation differences	-	-
2.2.2	Gains/(losses) on revaluation of classification of Financial Assets at Fair Value Through Other Comprehensive Income	(975)	(2.428)
2.2.3	Gains/losses on cash flows hedges	-	-
2.2.4	Gains/losses on Hedges of Net Investments in Foreign Operations	-	-
2.2.5	Other Items of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6	Taxes Relating to Other Comprehensive Items to Be Reclassified To Profit Or Loss	359	607
III.	TOTAL COMPREHENSIVE INCOME (I+II)	(49.797)	(29.228)

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

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 MARCH 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

V. Changes in Shareholders' Equity

							Items not to be reclassified to profit or loss			Items to be reclassified to profit or loss						
			Paid-in share capital	Share premium	Share certificate cancellation profits	Other capital reserves							Profit reserves	Prior period net income/(loss)	Profit for the period	Total equity
	Reviewed	Notes					1	2	3	4	5	6				
PRIOR PERIOD - 31 March 2023																
I.	Balance at the beginning of the period		500.000	-	-	-	-	-	-	-	1.933	-	2.198	-	996	505.127
II.	Adjustment in accordance with TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	3.655	3.655
2.1	Effect of adjustment		-	-	-	-	-	-	-	-	-	-	-	-	3.655	3.655
2.2	Effect of changes in accounting policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New balance (I+II)		500.000	-	-	-	-	-	-	-	1.933	-	2.198	-	4.651	508.782
IV.	Total comprehensive income		-	-	-	-	-	-	-	-	(1.821)	-	-	-	(27.407)	(29.228)
V.	Capital increase in cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase through internal reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Issued capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/(decrease) through other changes in equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution		-	-	-	-	-	-	-	-	-	-	996	3.655	(4.651)	-
11.1	Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to legal reserves		-	-	-	-	-	-	-	-	-	-	996	-	(996)	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	-	3.655	(3.655)	-
	End of the period (III+IV+...X+XI)		500.000	-	-	-	-	-	-	-	112	-	3.194	3.655	(27.407)	479.554
	Reviewed	Notes	d-in share capital	Share premium	Share certificate cancellation profits	Other capital reserves	1	2	3	4	5	6	Profit reserves	Prior period net income/(loss)	Profit for the period	Total equity
CURRENT PERIOD - 31 March 2024																
I.	Balance at the beginning of the period		500.000	-	-	-	-	-	-	-	(385)	-	3.194	3.655	(53.642)	452.822
II.	Adjustment in accordance with TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of changes in accounting policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New balance (I+II)		500.000	-	-	-	-	-	-	-	(385)	-	3.194	3.655	(53.642)	452.822
IV.	Total comprehensive income		-	-	-	-	-	-	-	-	(616)	-	-	-	(49.181)	(49.797)
V.	Capital increase in cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase through internal reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Issued capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/(decrease) through other changes in equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution		-	-	-	-	-	-	-	-	-	-	-	(53.642)	53.642	-
11.1	Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to legal reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	-	(53.642)	53.642	-
	End of the period (III+IV+...X+XI)		500.000	-	-	-	-	-	-	-	(1.001)	-	3.194	(49.987)	(49.181)	403.025

1. Increases and decreases in Property, Plant and Equipment and Intangible Assets Revaluation Reserve,

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

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

4. Currency Translation Differences,

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

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

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

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

VI. Statement of Cash Flows

		Notes	Reviewed	Reviewed
			Current Period	Prior Period
			31 March 2024	31 March 2023
A.	CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating profit before changes in operating assets and liabilities		(30.184)	(31.230)
1.1.1	Interest received		21.059	25.164
1.1.2	Interest paid		(3.326)	(1.210)
1.1.3	Dividend received		-	-
1.1.4	Fees and commissions received		-	-
1.1.5	Other income		108	3.574
1.1.6	Collections from previously written-off loans and other receivable		-	-
1.1.7	Cash payments to personnel and service suppliers		(76.587)	(47.382)
1.1.8	Taxes paid		(621)	(4.469)
1.1.9	Other		29.183	(6.907)
1.2	Changes in operating assets and liabilities subject to banking operations		(3.269)	(13.342)
1.2.1	Net (increase) decrease in financial assets at fair value through profit or loss		45.087	(32.916)
1.2.2	Net (increase) decrease in due from banks		3.689	(144)
1.2.3	Net (increase) decrease in loans		-	-
1.2.4	Net (increase) decrease in other assets		(66.248)	(4.680)
1.2.5	Net increase (decrease) in bank deposits		-	-
1.2.6	Net increase (decrease) in other deposits		-	-
1.2.7	Net increase (decrease) in financial liabilities at fair value through profit or loss		-	-
1.2.8	Net increase (decrease) in borrowings		-	-
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities		14.203	24.398
I.	Net cash from banking operations		(33.453)	(44.572)
B.	CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net cash from investing activities		(68.853)	138.373
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures		(10.000)	-
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures		-	-
2.3	Cash paid for the purchase of property, plant and equipment and intangible asset		(3.735)	(21.782)
2.4	Cash obtained from the sale of property, plant and equipment and intangible asset		-	-
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		-	-
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		(47.381)	160.764
2.7	Cash paid for the purchase of financial assets at amortised cost		-	-
2.8	Cash obtained from sale of financial assets at amortised cost		-	-
2.9	Other		(7.737)	(609)
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash flows from financing activities		(5.476)	(1.092)
3.1	Cash obtained from borrowings and securities issued		-	-
3.2	Cash outflows from borrowings and securities issued		-	-
3.3	Equity instruments issued		-	-
3.4	Dividends paid		-	-
3.5	Payments for lease liabilities		(5.476)	(1.092)
3.6	Other (+/-)		-	-
IV.	Effect of change in foreign exchange rate on cash and cash equivalents (+/-)		2.935	-
V.	Net increase/decrease in cash and cash equivalents (I+II+III+IV)		(104.847)	92.709
VI.	Cash and cash equivalents at beginning of the period (+)		185.353	215.488
VII.	Cash and cash equivalents at end of the period (V+VI)		80.506	308.197

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

SECTION THREE
Explanations on Accounting Policies

I. Basis of presentation

The Bank prepares its financial statements in accordance with the BRSA Accounting and Reporting Regulation” which includes the regulation on “The Procedures and Principles Regarding Banks’ Accounting Practices and Maintaining Documents” published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board (“BRSA”) and circulars and pronouncements published by the BRSA and Turkish Financial Reporting Standards published by the Public Oversight Accounting and Auditing Standards Authority (“POA”) for the matters not regulated by the aforementioned legislations.

In accordance with the announcement on “Adjustment of Financial Statements of Companies Subject to Independent Audit for Inflation” on 23 November 2023 published by the Public Oversight, Accounting and Auditing Standards Authority (“POA”), institutions or organizations authorized to regulate were be able to determine different transition dates for the implementation of inflation accounting and relevant adjustments. In this context, it has been decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 March 2024 will not be subject to the inflation adjustment required within the scope of TAS 29.

The accompanying financial statements are prepared in accordance with the historical cost basis except for the financial assets and liabilities at fair value.

The accounting policies and principles applied in the preparation of the financial statements are as follows:

II. Explanations on strategy using financial instruments and foreign currency transactions

The Bank adopted an asset-liability balance management strategy aimed at adverse the effects of risks and increasing profits by balancing the resources and assets it uses in terms of risk. The main goal of asset-liability management is to keep the Bank's liquidity risk, exchange rate risk and credit risk within certain limits; to increase profitability and strengthen the Bank's equity and capital.

Foreign currency denominated monetary assets and liabilities are translated with the Bank exchange rates prevailing at the balance sheet date. Gains and losses arising from such valuations are recognised in the income statement under the account of “Foreign exchange gains or losses”, except for valuation differences arising from foreign currency participations, subsidiaries and foreign currency non-performing loans.

Differences arising from the translation of securities of debt and monetary financial assets into Turkish Lira are included in the income statement. The Bank has no currency translation differences capitalized by the Bank.

III. Explanations on forward and option contracts and derivative instruments

None.

IV. Explanations on interest income and expense

Interest income and expenses are recognized in the income statement on an accrual basis by using the effective interest method periodically. The Bank amortizes the fees and transaction costs included in the calculation of the effective profit rate over the estimated useful life of the financial instrument when applying the internal return.

Explanations on Accounting Policies (continued)

V. Explanations on fee and commission income and expense

Fees and commissions received as a result of the service agreements or arising from negotiating or participating in the negotiation of a transaction on behalf of a third party are recognized either in the period when the transaction is realized or deferred based on the type of the underlying transaction. Other commission income and fees from various banking services are recorded as income at the time of realization. Except for fees and commissions that are integral part of the effective interest rates of financial instruments measured at amortized costs, the fees and commissions are accounted for in accordance with TFRS 15 "Revenue from Contracts with Customers". Fee and commission income and expenses, except for the fee income related to some banking transactions, which are recognised as income at a time during the service period, and loan fees and commission expenses paid to other credit institutions and organizations are accounted for on an accrual basis throughout the service period incurred. The amounts of the prepaid fees and commissions related to the subsequent period are recognised in the "Unearned Revenue" and presented in "Other Liabilities" in the balance sheet.

VI. Explanations on financial assets

In accordance with TFRS 9 "Financial Instruments", the Bank classifies and recognises its financial assets as "Financial assets at fair value through profit or loss", "Financial assets at fair value through other comprehensive income" or "Financial assets at amortised cost". The classification is realised during the initial recognition of financial assets, considering the business model determined by the management and the cash flow characteristics of the financial asset.

Since the Bank was established during the period and did not yet have the opportunity to accumulate the data needed to determine the expected credit losses, the Bank was exempt from TFRS 9 application with the approval of the Banking Regulation and Supervision Agency.

Financial instruments have the ability to expose, affect and reduce the liquidity, credit and interest risks in the financial statements. The settlement date is considered as basis in the accounting of ordinary buying and selling transactions of financial instruments. Delivery date is the date on which an asset is delivered to the Bank or delivered by the Bank and involves (a) accounting for the asset on the date it is acquired by the entity and (b) derecognising the asset as of the date it is delivered by the business and again as of the same date which requires recognition of gain or loss on disposal. In these accounting applications, changes in the fair value of the asset during the period between the transaction date and the delivery date are accounted for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income.

Ordinary acquisition or sale is the purchase or sale of a financial asset within the framework of a contract that generally requires its delivery within a period determined within the framework of legal regulations or relevant market practices. Changes in the fair value of an asset to be acquired between the transaction date and the delivery date are accounted for in the same way as purchased assets. Changes in fair value are not recognized for assets carried at cost or amortized cost; Gain or loss arising from a financial asset classified as at fair value through profit or loss is included in profit or loss; The gain or loss arising from the financial asset at fair value through other comprehensive income is recognized in other comprehensive income.

The classification of financial instruments in the financial statements are as follows:

Explanations on Accounting Policies (continued)

VI. Explanations on financial assets (continued)

Financial assets at fair value through profit or loss

Financial assets at fair value through profit/loss” are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

The fair value of financial assets at fair value through profit/loss traded in active markets is determined according to the stock market price, or in the absence of a stock market price, the Official Gazette. In cases where there is no price in an active market, other methods specified in TFRS 13 in determining the fair value is applied in the financial statements. Financial assets at fair value through profit/loss are recognised at their fair value and are carried at their fair value following their recognition. Gains and losses resulting from the valuation are included in the profit/loss.

Financial assets at fair value through other comprehensive income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income. Financial assets at fair value through other comprehensive income are recognized by adding transaction cost to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recognised in the income statement. “Unrealized gains and losses” arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the income statement of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the “Accumulated other comprehensive income or expense to be reclassified through profit or loss” under shareholders’ equity. When these securities are collected or disposed of, the related fair value differences accumulated in the equity are transferred to the income statement.

The fair value of financial assets at fair value through other comprehensive income traded in active markets is determined according to the stock market price, or in the absence of a stock market price, the Official Gazette. In cases where there is no price in an active market, other methods specified in TFRS 13 in determining the fair value is applied in the financial statements.

Financial assets at amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost. Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs, which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in income statement. The Bank classifies financial assets according to the classifications explained above during the acquisition of these assets.

Explanations on Accounting Policies (continued)

VI. Explanations on financial assets (continued)

Loans

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Effective Interest Rate (internal rate of return) Method".

Foreign currency denominated personal and commercial loans are translated into Turkish Lira at the exchange rate on the prevailing date and monitored in Turkish Lira (“TL”). Repayments are calculated based on the exchange rate on the date of payment, and the resulting exchange rate differences are reflected in the profit or loss. Net foreign exchange gains of foreign currency denominated loans are presented in foreign exchange transaction profit/loss.

The loans of the Bank recognised under “Measured at cost” account in the accompanying unconsolidated financial statements.

VII. Explanations on impairment of financial assets

Expected credit losses

The Bank recognize provisions for impairment in accordance with TFRS 9 requirements according to the “Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside” published in the Official Gazette dated 22 June 2016 numbered 29750.

Since the Bank was established during the period and did not yet have the opportunity to accumulate the data needed to determine the expected credit losses, the Bank was exempt from TFRS 9 application.

Impairment of loans

In case there exist calculations that the loans cannot be collected, the Bank, in accordance with rules specified in the “Regulation on the Procedures and Principles for Determination of Qualifications of Loans and Other Receivables by Banks and Provisions to be Set Aside” published in the Official Gazette No. 26333 dated November 1, 2006, III, IV, and V, the Bank classifies loans and provisions for these amounts. The Bank may allocate provisions above the minimum rates stipulated in the Bank to which it belongs, for loans with poor financial status and/or ability to pay.

Collections made based on the provisions are allocated in the current period for the loans are deducted from the “Provision for Loans and Other Receivables” in the income statement, and principal collections made based on the loans for which provisions were made or written-off from assets in prior periods are recognised in the “Other Operating Income”.

VIII. Explanations on offsetting financial assets

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

IX. Explanations on sales and repurchase agreements and securities lending transactions

Securities subject to repurchase agreements (“Repo”) are classified as “Financial assets at fair value through other comprehensive income” and “at amortised cost” in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under “Funds provided under repurchase agreements” in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the “Effective interest (internal return) method”. Funds given against securities purchased under agreements to resell (“Reverse repos”) are accounted under “Receivables from money market” in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the “Effective interest rate method”.

Explanations on Accounting Policies (continued)

X. Explanations on non-current assets held for sale and related to discontinued operations and explanations on liabilities related with these assets

None.

XI. Explanations on goodwill and other intangible assets

The Bank has no goodwill at the end of the reporting period.

Intangible assets are carried at their acquisition cost, less accumulated depreciation and amortisation and impairment. Intangible assets are amortized according to the straight-line basis, considering their economic useful lives. The amortization method and period are reviewed annually at the end of each year. Intangible assets consist of software expenses and are amortized within 3-5 years according to the straight-line basis. There are no changes in accounting estimates in terms of amortization period, amortization method or residual value that have a significant material influence in the current period or are expected to have a significant material influence in the subsequent periods.

XII. Explanations on property, plant and equipment

The initial recognition of property, plant and equipment are made based on the acquisition cost, which is calculated by adding the acquisition amount and other direct expenses necessary to make it ready-for-use. Property, plant and equipment are carried at their remaining amounts after deducting accumulated depreciation and amortisation, if any, from their cost in the period following their recognition. Depreciation is provided using the straight-line basis, based on the estimated economic useful lives of property, plant and equipment based on their costs. Land is not depreciated as it is deemed to have an indefinite useful life.

The depreciation periods for property, plant and equipment, which approximate the economic useful lives of such assets, are as follows:

Buildings	50 years
Motor vehicles	5 years
Other property, plant and equipment	3-36 years

Property, plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of the asset’s net selling price or value in use. Recoverable amount of the property, plant and equipment is the higher of future net cash flows from the utilisation of this property, plant and equipment or its fair value less cost to sell. Gains or losses on disposals of property, plant and equipment are determined by comparing proceeds with their net carrying amounts.

Repairs and maintenance expenses are charged to the income statements during the period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Bank. Major renovations are depreciated over the remaining useful life of the related asset.

As of 31 March 2024, there has been no pledges, mortgages or other restriction on property, plant and equipment and no commitments have been realised for their acquisitions.

Explanations on Accounting Policies (continued)

XIII. Explanations on leases

At inception of a contract, the Bank assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease, if that rate can be readily determined, or by using the Bank’s incremental borrowing rate. The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- a) Fixed payments, less any lease incentives receivable,
- b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date,
- c) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, Bank measures the lease liability by:

- a) Increasing the carrying amount to reflect interest on the lease liability,
- b) Reducing the carrying amount to reflect the lease payments made, and
- c) Remeasuring the carrying amount to reflect any reassessment or lease modifications.

The Bank recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

The Bank has realised adjustments throughout the periods presented herein in the unconsolidated financial statements.

Right-of-use assets include the initial measurement of the corresponding lease liabilities, lease payments made on or before the effective date of the lease, and other direct initial costs. These assets are subsequently measured at cost, less accumulated depreciation and impairment losses.

Provision is recognized in accordance with TAS 37 when the bank incurs the costs necessary to dismantle and dispose of a lease asset, to restore the area on which the asset stands, or to restore the principal asset in accordance with the terms and conditions of the lease.

Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the asset. When ownership of the asset is transferred in a lease or when the Bank plans to exercise a purchase option based on the cost of the right-of-use asset, the associated right-of-use asset is depreciated over the useful life of the parent asset. Depreciation charges commence on the date the lease actually begins.

The Bank applies the depreciation requirements in TAS 16 “Property, Plant and Equipment” in depreciating the right-of-use asset. The Bank applies TAS 36 “Impairment of Assets” to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Variable lease payments that are not dependent to an index or rate are not included in the measurement of the lease liability and right-of-use asset. These payments are recognized as expenses in the period in which the circumstances or events that give rise to these payments incur and are included in the “Other expenses” in the income statement.

Explanations on Accounting Policies (continued)

XIV. Explanations on provisions, contingent liabilities and contingent assets

Provisions and contingent liabilities are accounted in accordance with the Turkish Accounting Standard “Contingent Liabilities and Contingent Assets” (“TAS 37”). Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle. A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the notes to the financial statements.

XV. Explanations on obligations related to employee benefits

Obligations related to employment termination and vacation rights are accounted in accordance with “Turkish Accounting Standard for Employee Rights” (“TAS 19”).

According to the TAS 19 that is revised by Public Oversight Accounting and Auditing Standards Authority with the Communiqué published in Official Gazette on 12 March 2013 numbered 28585, in the calculation of the employment termination benefit liabilities of the Bank, the actuarial gains and losses derived from the changes in actuarial assumptions or the differences between actuarial assumptions and realizations must be accounted in the “Equity” is not implemented in the accompanying unconsolidated financial statements. Actuarial gains and losses of the Bank during the relevant reporting period are recognised in the other comprehensive income in equity and accounted for in the “Other Reserves” under equity.

Under the Turkish Labor Law, the Bank operating in Turkey are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank arising from this liability. In accordance with TAS 19, actuarial gains and losses are recognized in equity. The Bank and its employees are not a member of foundations, funds or similar organizations.

As of 31 March 2024, the Bank has employees on fixed-term contracts and those contracts will expire in more than 12 months.

XVI. Explanations on taxation

Current tax

However, law numbered 7456 has entered into force as of 15 July 2023, by being promulgated on the Official Gazette. In the Official Gazette dated 15 July 2023 and numbered 32249, Law No.7456, “Law on the Amendment of Additional Motor Vehicles Tax for Compensation of Economic Losses Caused by Earthquakes Occurring on 6 February 2023 and Amendments to Some Laws and Decree-Law No. 375” was published. Accordingly, in the first paragraph of Article 32nd of Corporate Tax Law No. 5520 (to be applied to corporate earnings for the year 2023 and the following taxation periods), corporate tax was collected at the rate of 20% on corporate income. In addition, this rate will be applied as 30% for the corporate earnings of banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361, electronic payment and money institutions, authorised foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. However, as per the Article 21st of the new law, for companies other than those in the financial sector, the corporate tax rate is increased from 20% to 25% effective from 1 October 2023. The relevant matter is considered as a non-adjusting events that indicative of conditions arising after the reporting period (the latter being disclosed where material) and does not require adjustment after the reporting period within the scope of TAS 10 “Events After the Reporting Period”. The Bank continues to evaluate the possible material influence of the relevant law as of the date of publication of the financial statements.

Explanations on Accounting Policies (continued)

XVI. Explanations on taxation (continued)

Current tax (continued)

Corporations calculate advance tax with their current rate on quarterly profits and pay until the evening of the same day by declaring until the 14th day of the second month following that period at the rate of 30%. Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be refunded or used to offset any other financial liabilities to the government.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods. In Turkey, there is no procedure for a final and definitive agreement on tax assessments.

Companies file their tax returns until the last day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Deferred tax

The Bank calculates and reflects deferred tax in accordance with the provisions of “Turkish Accounting Standard for Income Taxes” (“TAS 12”) for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

Deferred tax assets and liabilities have presented in net balances in the financial statements separately for domestic and international branches and for different subsidiaries subject to consolidation. Net balances of deferred tax assets and liabilities from companies are presented separately in assets and liabilities. The rates applied for deferred tax assets and liabilities calculated over temporary differences that will occur in subsequent periods are classified as 30% on an item basis according to the expected realization periods of the tax asset and liability in line with the relevant legislation (2023: 30%).

XVII. Explanations on borrowings

Debt instruments other than the collected funds are monitored at their discounted cost using the internal rate of return in the period following their recognition. The Bank does not apply hedging techniques for its debt instruments.

The Bank did not issued convertible bonds during the period.

XVIII. Explanations on issuance of share certificates

None.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Explanations on Accounting Policies (continued)

XIX. Explanations on bank drafts and letter of acceptances

Bank drafts and letter of acceptances are recognised simultaneously with customers' payments and are presented in off-balance sheet transactions as possible debts and commitments.

XX. Explanations on government grants

None.

XXI. Explanations on operating segments

The Bank that operates in the provision of a single product or service or an interrelated group of products or services and has different characteristics from other nature of businesses in terms of risk and return. Operating segments is presented in Note VIII of Section Four in notes to the unconsolidated financial statements.

XXII. Profit reserves and profit distribution

The Bank's accumulated profits are available for distribution which is provided for the authorisation to be obtained from the BRSA.

XXIII. Related parties

For the purpose of these unconsolidated financial statements, shareholders having control shares of the Bank, key management personnel and board members together with their families and companies controlled by/affiliated with them, associated companies and joint ventures are considered and referred to as related parties in accordance with “TAS 24-Related Parties”.

XXIV. Cash and cash equivalents

For the purposes of the statement of cash flow, cash includes cash on hand, cash in transit, acquired cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

SECTION FOUR
Information Related to Financial Position and Risk Management of the Bank

I. Explanations on Equity

Total capital amount and capital adequacy ratio have been calculated in accordance with the “Regulation on Equity of Banks” and “Regulation on Measurement and Assessment of Capital Adequacy of Banks”.

As of 31 March 2024, taking into consideration the above-mentioned regulations, the current period equity of the Bank has been calculated as TL 289.288 and the capital adequacy ratio is 45,58%. This ratio is above the minimum ratio required by the legislation.

	Current period 31 March 2024	Prior period 31 December 2023
COMMON EQUITY TIER 1 CAPITAL	-	-
Paid-in share capital following all debts in terms of claim in liquidation of the Bank	500.000	500.000
Share premiums	-	-
Retained earnings	-	-
Gains recognized in equity as per TAS	3.655	3.655
Profit	-	-
Profit for the period	-	-
Prior period profit	3.655	3.655
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	-
Common Equity Tier 1 Capital Before Deductions	503.655	503.655
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
The sum of the net loss for the current period and the previous years which could not be absorbed by the retained earnings and losses recognised in equity in accordance with TAS	100.630	50.833
Improvement costs for operating leasing	2.105	2.188
Goodwill (net of related tax liability)	-	-
Other intangible assets other than mortgage-servicing rights (net of related tax liability)	71.029	67.739
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Cash-flow hedge reserve	-	-
Shortfall of provisions to expected losses	-	-
Securitisation gain on sale	-	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Investments in own shares	-	-
Credits extended contrary to the fourth paragraph of Articles 56 of the Banking Law	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital (amount above 10% threshold)	-	-
Mortgage servicing rights (amount above 10% threshold)	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	42.999	11.950
Amount exceeding the 15% threshold (-) of the common equity Tier 1 in accordance with the second paragraph of the provisional article 2 in the regulation regarding the Banks' Equity	-	-
The amount above threshold for the investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital	-	-
The amount above threshold for mortgage servicing rights	-	-

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

I. Explanations on Equity (continued)

	Current period 31 March 2024	Prior period 31 December 2023
The amount above threshold for deferred tax assets arising from temporary differences	-	-
National specific regulatory adjustments which shall be determined by the BRSA	-	-
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
Total regulatory adjustments to Common equity Tier 1	216.783	132.710
Common Equity Tier 1 capital (CET 1)	286.892	370.945
ADDITIONAL TIER 1 CAPITAL	-	-
Preferred shares that are not included in Common Equity Tier 1 capital and related shares issue premiums	-	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA	-	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-	-
Additional Tier 1 capital before regulatory adjustments	-	-
Additional Tier 1 capital: regulatory adjustments	-	-
Investments in own Additional Tier 1 instruments	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA	-	-
Regulatory Adjustments which will be deducted from Tier 1 capital during the transition period	-	-
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the subparagraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
Total regulatory adjustments to Additional Tier 1 capital	-	-
Total Additional Tier 1 capital	-	-
Total Tier 1 capital (Tier 1 capital = Common Equity Tier 1 capital + Additional Tier 1 capital)	286.892	370.945
TIER 2 CAPITAL	-	-
Eligible capital instruments and relevant share issue premiums that are approved by the Agency	-	-
Eligible capital instruments and relevant share issue premiums that are approved by the Agency (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	2.396	1.492
Tier 2 capital before regulatory adjustments	2.396	1.492
Tier 2 capital: regulatory adjustments	-	-
Direct and indirect investments of the Bank on its own Tier 2 Capital (-)	-	-
Investments of the Bank to banks that invest on the Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) (-)	-	-
Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) (amount above the 10% threshold) (-)	-	-
National specific regulatory adjustments which shall be determined by the BRSA (-)	-	-
Total regulatory adjustments to Tier 2 capital	-	-
Total Tier 2 capital	2.396	1.492
Total Capital (The sum of Tier 1 capital and Tier 2 capital)	289.288	372.437

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

I. Explanations on Equity (continued)

	Current period 31 March 2024	Prior period 31 December 2023
The Sum of Tier 1 Capital and Tier 2 Capital (Total Capital)		
Credits extended contrary to the provisions of Articles 50 and 51 of the Banking Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
National specific regulatory adjustments which shall be determined by the BRSA	-	-
Regulatory Adjustments which will be deducted from total capital during the transition period	-	-
Regulatory Adjustments which will be deducted from total capital during the transition period	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Significant investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold), mortgage servicing rights (amount above 10% threshold), deferred tax assets arising from temporary differences and mortgaging services (amount above 10% threshold, net of related tax liability) which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
OWN FUNDS	-	-
Total Capital (The sum of Tier 1 capital and Tier 2 capital)	289.288	372.437
Total Risk Weighted Assets	634.643	280.380
CAPITAL ADEQUACY RATIOS		
Common Equity Tier 1 Capital Adequacy Ratio (%)	45,21	132,30
Tier 1 Capital Adequacy Ratio (%)	45,21	132,30
Capital Adequacy Ratio (%)	45,58	132,83
BUFFERS		
Institution specific buffer requirement of the Bank (a+b)	2,5	2,5
a) Capital conservation buffer requirement (%)	2,5	2,5
b) Bank's specific countercyclical buffer requirement (%)	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	40,71	127,80
Amounts below the Excess Limits as per the Deduction Principles	-	-
Portion of the total of net long positions of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Portion of the total of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Mortgage servicing rights (net of related tax liability)	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Limits related to provisions considered in Tier II calculation	-	-
General provisions for standard based receivables (before ten thousand twenty-five limitation)	-	-
Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used	2.396	1.492
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)	-	-
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

Information Related to Financial Position and Risk Management of the Bank (continued)

I. Explanations on Equity (continued)

a) Items Included in Capital Calculation:

None.

b) Necessary Explanations in order to Reach an Agreement Between the Statement of Shareholder’ Equity and Balance Sheet Amounts

The difference between “Equity” in equity table and “Shareholder’s Equity” in the unconsolidated balance sheet mainly arises from the subordinated bonds and general provisions effect. In the calculation of Total Capital, general reserve up to 1,25% of credit risk is taken into consideration as Tier II Capital. Adjustments calculated in accordance with subparagraph (i) of the first paragraph of the 9th article of the “Regulation on Equity of Banks” are considered in the information on equity table on equity items.

Information regarding the components subject to temporary differences’ application in the calculation of shareholder’s equity

None.

Information regarding the components of debt instruments in the calculation of shareholder’s equity

None.

II. Explanations On Currency Risk

Foreign currency risk indicates the probability of loss that banks are subject to due to the exchange rate movements in the market. Currency risks are calculated on monthly basis in the risk table within the scope of the Standard Method and the results are reported to the relevant official bodies and the Bank management. Currency risk is considered in the calculation of the Capital Adequacy Ratio as a part of the market risk.

The Bank’s publicly announced foreign exchange bid rates as of the date of the financial statements denominated in Turkish Lira (“TL”) and for the last five working days prior to that date are as follows:

	USD	EUR
Balance Sheet Evaluation Rate (31 March 2024) (First day current bid rate)	32.2854	34.8023
2.Day bid rate (30 March 2024)	32.2596	34.8189
3.Day bid rate (29 March 2024)	32.165	34.8285
4.Day bid rate (28 March 2024)	32.1005	34.8336
5.Day bid rate (27 March 2024)	32.0592	34.6819

The simple arithmetic average of the Bank's current foreign exchange bid rate for the last month preceding the balance sheet date for major foreign currencies was TL 31.9182 for USD 1 and TL 34.6764 for EURO 1.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

II. Explanations on Currency Risk (continued)

Information related to Bank's currency risk

31 March 2024	EURO	USD	Other	Total
Assets				
Cash (Cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-	-
Banks	401	29.900	-	30.301
Financial assets at fair value through profit or loss	-	-	-	-
Receivables from money market	-	-	-	-
Financial assets at fair value through other comprehensive income	-	3.472	-	3.472
Loans	-	-	-	-
Investments in associates, subsidiaries and joint ventures	-	-	-	-
Financial assets at amortised cost	-	-	-	-
Hedging derivative financial assets	-	-	-	-
Property, plant and equipment	-	-	-	-
Intangible assets	-	-	-	-
Other assets	-	-	-	-
Total assets (*)	401	33.372	-	33.773
Liabilities				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Funds from money market	-	-	-	-
Funds borrowed from other financial institutions	-	-	-	-
Marketable securities issued	-	-	-	-
Miscellaneous payables	4	3.158	-	3.162
Hedging derivative financial liabilities	-	-	-	-
Other liabilities	6	510	-	516
Total liabilities	10	3.668	-	3.678
Net on balance sheet position	391	29.704	-	30.095
Net-off balance sheet position	-	-	-	-
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	-	-	-
Non-cash loans	-	-	-	-

31 December 2023	EURO	USD	Other	Total
Total assets	187	34.664	-	34.851
Total liabilities	12	1.809	-	1.821
Net on balance sheet position	175	32.855	-	33.030
Net-off balance sheet position	-	-	-	-
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	-	-	-
Non-cash loans	-	-	-	-

(*) The aforementioned table indicates the Bank's net foreign currency position on the basis of major currencies.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

III. Explanations on Interest Rate Risk

“Interest Rate Risk” can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Bank.

In accordance with the measurements implemented under standard method, the measures are used by considering the maturity ladder on a monthly basis.

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates)

31 March 2024	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Non-Interest Bearing	Total
Assets							
Cash (Cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-	-	-	285	285
Banks	-	-	-	-	-	30.722	30.722
Financial assets at fair value through profit or loss	-	-	-	-	-	51.068	51.068
Receivables from money market	49.823	-	-	-	-	-	49.823
Financial assets at fair value through other comprehensive income	-	9.121	60.400	32.805	1.127	-	103.453
Loans	-	-	-	-	-	-	-
Financial assets at amortised cost	-	-	-	-	-	-	-
Other assets (*)	-	-	-	-	-	256.818	256.818
Total assets	49.823	9.121	60.400	32.805	1.127	333.893	492.169
Liabilities							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Funds from money market	-	-	-	-	-	-	-
Lease liabilities	1.555	3.150	15.603	27.418	-	-	47.726
Issued securities	-	-	-	-	-	-	-
Other funds	-	-	-	-	-	11.330	11.330
Other liabilities (**)	-	-	-	-	-	433.113	433.113
Total liabilities	1.555	3.150	15.603	27.418	-	444.443	492.169
Balance sheet long position	48.268	5.971	44.797	5.387	1.127	-	105.550
Balance sheet short position	-	-	-	-	-	(105.550)	(105.550)
Net off-balance sheet long position	-	-	-	-	-	-	-
Net off-balance sheet short position	-	-	-	-	-	-	-
Total position	48.268	5.971	44.797	5.387	1.127	(105.550)	-

(*) Property, plant and equipment and intangible assets are presented in the non-interest bearing column.

(**) Equity items are presented in the non-interest bearing column under other liabilities.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

III. Explanations on Interest Rate Risk (continued)

31 December 2023	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Non-interest bearing	Total
Assets							
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-	-	-	64	64
Banks	143.916	-	-	-	-	33.343	177.259
Financial assets at fair value through profit or loss	-	-	-	-	-	94.634	94.634
Receivables from money market	12.042	-	-	-	-	-	12.042
Financial assets at fair value through other comprehensive income	-	13.515	40.629	1.928	-	-	56.072
Loans	-	-	-	-	-	-	-
Financial assets at amortised cost	-	-	-	-	-	-	-
Other assets (*)	-	-	-	-	-	188.312	188.312
Total assets	155.958	13.515	40.629	1.928	-	316.353	528.383
Liabilities							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Funds from money market	-	-	-	-	-	-	-
Lease liabilities	1.149	2.344	10.087	21.689	-	-	35.269
Issued securities	-	-	-	-	-	-	-
Miscellaneous payables	-	-	-	-	-	13.732	13.732
Other liabilities (**)	-	-	-	-	-	479.382	479.382
Total liabilities	1.149	2.344	10.087	21.689	-	493.114	528.383
Balance sheet long position	154.809	11.171	30.542	-	-	-	196.522
Balance sheet short position	-	-	-	(19.761)	-	(176.761)	(196.522)
Net off-balance sheet long position	-	-	-	-	-	-	-
Net off-balance sheet short position	-	-	-	-	-	-	-
Total position	154.809	11.171	30.542	(19.761)	-	(176.761)	-

(*) Property, plant and equipment and intangible assets are presented in the non-interest bearing column.

(**) Equity items are presented in the non-interest bearing column under other liabilities.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

III. Explanations on Interest Rate Risk (continued)

Average interest rates for monetary financial instruments (%):

31 March 2024	EURO	USD	TL
Assets			
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-
Banks	-	-	-
Financial assets at fair value through profit or loss	-	-	-
Receivables from money market	-	-	52,8
Financial assets at fair value through other comprehensive income	-	6,7	46,3
Liabilities			
Bank deposits	-	-	-
Other deposits	-	-	-
Lease liabilities	-	-	43,8
Other liabilities	-	-	-

31 December 2023	EURO	USD	TL
Assets			
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-
Banks	-	-	40,5
Financial assets at fair value through profit or loss	-	-	-
Receivables from money market	-	-	-
Financial assets at fair value through other comprehensive income	-	6,4	31,50
Liabilities			
Bank deposits	-	-	-
Other deposits	-	-	-
Lease liabilities	-	-	32,0
Other liabilities	-	-	-

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

IV. Explanations on Position Risk of Equity Securities

As of 31 March 2024, the Bank has no risk of equity securities arising from bank accounts and relevant transactions.

V. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio

The liquidity risk of the Bank is the risk of being unable to fulfil its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities. Liquidity risk arises from the matters in which the Bank is unable to meet the cash outflows with its cash sources and borrowing opportunities over collateralizing marketable securities, in case of sudden fund withdrawals by the individual/institutional funders of the Bank.

The maturity compatibility between assets and liabilities is ensured, and liquid amounts are preserved in order to fully meet the liquidity needs that may arise as a result of market fluctuations in order to adverse effects against liquidity risk.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

V. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (continued)

a) Interest rate sensitivity of assets, liabilities and off-balance sheet items based on repricing dates:

31 March 2024	No Maturity (1)	Up to 1 Month	1-3 months	3-12 months	1-5 years	5 years and over	Non-interest bearing (2)	Total
Assets								
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	285	-	-	-	-	-	-	285
Banks	30.722	-	-	-	-	-	-	30.722
Financial assets at fair value through profit or loss	51.068	-	-	-	-	-	-	51.068
Receivables from money market	-	49.823	-	-	-	-	-	49.823
Financial assets at fair value through other comprehensive income	-	-	9.121	60.400	32.805	1.127	-	103.453
Loans	-	-	-	-	-	-	-	-
Financial assets at amortised cost	-	-	-	-	-	-	-	-
Other assets (3)	-	-	-	-	-	-	256.818	256.818
Total assets	82.075	49.823	9.121	60.400	32.805	1.127	256.818	492.169
Liabilities								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds from money market	-	-	-	-	-	-	-	-
Lease liabilities	-	1.555	3.150	15.603	27.418	-	-	47.726
Marketable securities issued	-	-	-	-	-	-	-	-
Miscellaneous payables	-	11.330	-	-	-	-	-	11.330
Other liabilities (4)	-	14.398	-	-	-	-	418.715	433.113
Total liabilities	-	27.283	3.150	15.603	27.418	-	418.715	492.169
Liquidity gap	82.075	22.540	5.971	44.797	5.387	1.127	(161.897)	-
Total off-balance sheet position	-	-	-	-	-	-	-	-
Derivative financial assets	-	-	-	-	-	-	-	-
Derivative financial liabilities	-	-	-	-	-	-	-	-
Non-cash loans	-	-	-	-	-	-	-	-
31 December 2023								
Total assets	140.083	157.431	-	40.629	1.928	-	188.312	528.383
Total liabilities	-	28.658	2.344	10.087	21.689	-	465.605	528.383
Liquidity gap	140.083	128.773	(2.344)	30.542	(19.761)	-	(277.293)	-

- Cash, demand deposits, miscellaneous payables, demand funds and debtor are included in the demand column.
- The “asset” items include property, plant and equipment, intangible assets and other assets are included in the non-interest-bearing column. Provisions and equity from liabilities are presented in the non-interest-bearing column.
- Property, plant and equipment, intangible assets and other assets are presented in the “other assets” item.
- Provisions, current period tax expense, deferred tax liability and equity are presented in the “other liabilities” item.

Information Related to Financial Position and Risk Management of The Bank (continued)

V. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (continued)

b) Securitisation positions

None.

c) Liquidity coverage ratio

The Bank’s liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank’s liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank. The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Türkiye and other Money markets. Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank’s risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits. The Bank's liquidity is discussed at weekly ALCO meetings and reported to the Board of Directors through monthly risk assessment reports. Excesses are monitored by the Risk Management Department through the liquidity risk appetite, limit and early warning values determined by the Bank's Board of Directors, and necessary notifications are made to the relevant management levels.

In accordance with the fifth paragraph of Article 4 of the Regulation on Banks' Liquidity Coverage Ratio, it has been decided to apply the consolidated and unconsolidated total and foreign currency liquidity coverage ratios for development and investment banks as zero percent until the contrary is determined by the BRSA, and in this context, compliance with the legal ratio is not determined accordingly.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

VI. Explanations on Leverage Ratio

As of 31 March 2024, the leverage ratio of the Bank calculated in accordance with the “Regulation on Measurement and Assessment of Leverage Levels of Banks”, which was published in Official Gazette on 5 November 2013, the ratio is 89,17%. This ratio is above the minimum ratio which is 3%.

Disclosure of Leverage ratio

		Current period (*)	Prior period (*)
	Balance sheet assets		
1	Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	507.820	542.435
2	Assets deducted from Core capital	153.287	119.803
3	Total risk amount of balance sheet assets (sum of lines 1 and 2)	354.533	422.632
	Derivative financial assets and credit derivatives		
4	Cost of replenishment for derivative financial assets and credit derivatives	-	-
5	Potential credit risk amount of derivative financial assets and credit derivatives	-	-
6	Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	-	-
	Financing transactions secured by marketable security or commodity		
7	Risk amount of financing transactions secured by marketable security or commodity	1.479	246
8	Risk amount arising from intermediary transactions	-	-
9	Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	1.479	246
	Off-balance sheet transactions		
10	Gross notional amount of off-balance sheet transactions	879	39.881
11	(Correction amount due to multiplication with credit conversion rates)	-	-
12	Total risk of off-balance sheet transactions (sum of lines 10 and 11)	879	39.881
	Capital and total risk		
13	Capital	318.222	379.001
14	Total risk amount (sum of lines 3, 6, 9 and 12)	356.891	462.759
	Leverage ratio		
15	Leverage ratio	89,17	81,90

*Simple arithmetic average, calculated for the last three months, of the values calculated by taking monthly simple arithmetic average

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information Related to Financial Position and Risk Management of the Bank (continued)

VII. Explanations on Risk Management Target and Policies

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to be announced to Public by Banks that have been published in Official Gazette No. 29511 on 23 October 2015 and became effective as of 30 June 2017. Due to usage of standard approach for the calculation of capital adequacy ratio by the Bank, have to prepare risk-weighted assets regarding loans, current market conditions and operational risks within the scope of standard approach ("SA") in accordance with the aforementioned regulation which was published in Official Gazette No. 29511 on 23 October 2015.

The following tables, which must be presented quarterly in accordance with the relevant Communiqué, are not presented as of 31 March 2024, since the standard approach ("SA") will be used in the calculations regarding risk-weighted assets:

Internal Rating-Based (IRB) approach

Internal models method for counterparty credit risk

An internal model-based approach to market risk capital requirements

Overview of Risk Weighted Assets

Current period - 31 March 2024	Risk-Weighted Assets	Minimum Capital Requirements
Credit risk (excluding counterparty credit risk) (CCR)	191.708	15.337
Standardized approach (SA)	191.708	15.337
Internal rating-based (IRB) approach	-	-
Counterparty credit risk	-	-
Standardized approach for counterparty credit risk (SACCR)	-	-
Internal model method (IMM)	-	-
Basic risk weight approach to internal models' equity position in the banking account	-	-
Investments made in collective investment companies – look-through approach	-	-
Investments made in collective investment companies –mandate-based approach	-	-
Investments made in collective investment companies – 1250% weighted risk approach	-	-
Settlement risk	-	-
Securitization positions in banking accounts	-	-
IRB ratings-based approach (RBA)	-	-
IRB Supervisory Formula Approach (SFA)	-	-
SA/simplified supervisory formula approach (SSFA)	-	-
Market risk	131.606	10.906
Standardized approach (SA)	131.606	10.906
Internal model approaches (IMM)	-	-
Operational risk	311.329	24.906
Basic indicator approach	311.329	24.906
Standard approach	-	-
Advanced measurement approach	-	-
The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-
Floor adjustment	-	-
Total	634.643	50.771

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information Related to Financial Position and Risk Management of The Bank (continued)

VII. Explanations on Risk Management Target and Policies (continued)

Prior period - 31 December 2023	Risk-Weighted Assets	Minimum Capital Requirements
Credit risk (excluding counterparty credit risk) (CCR)	119.335	9.547
Standardized approach (SA)	119.335	9.547
Internal rating-based (IRB) approach	-	-
Market risk	161.045	12.884
Standardized approach (SA)	-	-
Internal model approaches (IMM)	-	-
Operational risk	-	-
The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-
Floor adjustment	-	-
Total	280.380	22.430

VIII. Explanations on Segment Reporting

The Bank operates in investment banking and treasury operations in accordance with banking services as its nature of business.

Information on operating segments

Presentation of certain items included financial statement by operating segments is as follows:

Current period 1 January 2024 – 31 March 2024	Private banking	Corporate banking	Treasury banking	Other	Bank's total activities
Operating income	-	-	21.059	-	21.059
Operating expenses (-)	-	-	(3.326)	-	(3.326)
Intragroup transfers	-	-	-	-	-
Net operating profit/loss	-	-	17.733	-	17.733
Net commission income/expenses	-	-	(212)	-	(212)
Commercial profit/loss	-	-	18.288	-	18.288
Other operating income/expenses	-	-	(110.379)	-	(110.379)
Income/(loss) from investments in subsidiaries	-	-	-	-	-
Profit before tax	-	-	(74.570)	-	(74.570)
Corporate tax	-	-	25.389	-	25.389
Profit for the period	-	-	(49.181)	-	(49.181)
Segment assets	-	-	492.169	-	492.169
Undistributed assets	-	-	-	-	-
Total Assets	-	-	492.169	-	492.169
Segment Liabilities	-	-	89.144	-	89.144
Undistributed Liabilities	-	-	-	-	-
Shareholders' Equity	-	-	403.025	-	403.025
Total Liabilities	-	-	492.169	-	492.169

SECTION FIVE
Information and Disclosures Related to Unconsolidated Financial Statements

I. Explanations and notes related to assets

a) Information on Cash and Balance with the Central Bank of Turkey:

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

	31 March 2024		31 December 2023	
	TL	FC	TL	FC
Cash	1	-	8	-
The CBRT	284	-	56	-
Other	-	-	-	-
Total	285	-	64	-

2. Information related to the account of the CBRT

	31 March 2024		31 December 2023	
	TL	FC	TL	FC
Unrestricted Demand Deposits	284	-	56	-
Unrestricted Time Deposits	-	-	-	-
Restricted Time Deposits	-	-	-	-
Reserve Requirement	-	-	-	-
Total	284	-	56	-

3. Information related to reserve requirements

In accordance with the “Communiqué on Reserve Requirements” numbered 2005/1, required reserves denominated in TL, foreign currencies and gold are included in the amounts in the table. According to the “Communiqué on Reserve Requirements” published in the Official Gazette dated 31 December 2022 and numbered 32060, the possibility of establishing TL required reserves denominated in gold has been terminated as of 23 June 2023.

As of 31 March 2024, for the liabilities denominated in TL, at the rates between 0% and 25% (31 December 2023: 0% to 30%), depending on the maturity of the liability, and for the liabilities denominated in foreign currencies the rates between 5% and 30% (31 December 2023: 5% to 30%), depending on the maturity of the liability should be maintained as the reserve requirements.

b) Information on financial assets at fair value through profit or loss

1. Information on financial assets at fair value through profit or loss given or blocked as collateral

None (31 December 2023: None).

2. Information on financial assets at fair value through profit or loss subject to repurchase agreements

None (31 December 2023: None).

3. Table of positive differences related to derivative financial assets

None (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

I. Explanations and notes related to assets (continued)

c) Information on banks

Information on banks and other financial institutions

	31 March 2024		31 December 2023	
	TL	FC	TL	FC
Banks				
Domestic banks	421	765	144.034	3.563
Foreign banks	-	29.536	-	29.662
Receivables from money market				
Domestic banks	49.823	-	12.042	-
Foreign banks	-	-	-	-
Total	50.244	30.301	156.076	33.225

d) Financial assets at fair value through other comprehensive income

1. Financial assets subject to repurchase agreements and provided as collateral/blocked

	Current period	Prior period
Collateral/blocked	1.862	-
Unrestricted	-	-
Total	1.862	-

2. Details of financial assets at fair value through other comprehensive income

	Current period	Prior period
Debt Securities	103.453	56.072
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	103.453	56.072
Common Shares/Equity Securities	-	-
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	-	-
Impairment Losses (-)	-	-
Total	103.453	56.072

3. Details of financial assets at fair value through profit or loss

	Current period (*)	Prior period
Debt Securities	51.068	94.634
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	51.068	94.634
Common Shares/Equity Securities	-	-
Quoted at Stock Exchange	-	-
Unquoted at Stock Exchange	-	-
Impairment Losses (-)	-	-
Total	51.068	94.634

(*) Includes mutual funds

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

I. Explanations and notes related to assets (continued)

e) Information on loans

1. Loans and advances to shareholders and employees of the Bank

None (31 December 2023: None).

2. Information on the first and second loans and other receivables including loans that have been restructured or rescheduled

None (31 December 2023: None).

3. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards

None (31 December 2023: None).

4. Information on consumer loans, retail credit cards, personnel loans and personnel credit cards

None (31 December 2023: None).

5. Allocation of loan customers

None (31 December 2023: None).

6. Loans to associates and subsidiaries

None (31 December 2023: None).

7. Specific provisions accounted for loans

None (31 December 2023: None).

8. Information on non-performing loans

(i) Information on non-performing loans and restructured receivables

None (31 December 2023: None).

(ii) Information on total non-performing loans

None (31 December 2023: None).

(iii) Information on non-performing loans and other receivables in foreign currencies

None (31 December 2023: None).

(iv) Loan customer concentration of gross and net amounts of non-performing loans

None (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

I. Explanations and notes related to assets (continued)

f) Information on financial assets at amortized cost

1) Information on other financial assets at amortized cost

None (31 December 2023: None).

2) The movement of financial assets at amortized cost

None (31 December 2023: None).

3) The nature of collateralised financial assets at amortised cost

None (31 December 2023: None).

4) Information on financial subject to repurchase agreements and those given as collateralised/blocked

None (31 December 2023: None).

g) Information on investments in associates (Net):

None (31 December 2023: None).

h) Information on subsidiaries (Net):

Subsidiary	Address	Effective ownership interest held by Misyon Yatırım Bankası (%)	Effective ownership interest held by other shareholders (%)
Misyon Finansal Teknoloji A.Ş.	İstanbul/Türkiye	100	-

i) Information on joint ventures

None (31 December 2023: None).

j) Information on finance lease receivables (Net)

None (31 December 2023: None).

k) Information on the hedging derivative financial assets

None (31 December 2023: None).

l) Information on investment properties

None (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

I. Explanations and notes related to assets (continued)

m) Information on deferred tax assets

As of 31 March 2024, the Bank has deferred tax assets amounting to TL 77.630 and deferred tax liabilities amounting to TL 1.642. The amount of TL 75.988 was disclosed in the “deferred tax assets” as a separate item in the balance sheet (31 December 2023: TL 50.240).

Current period	Cumulative temporary differences	Deferred tax assets/(liabilities)
Adjustments for valuation	1.524	524
Adjustments for provision for employee benefits	7.952	2.221
Adjustments for the difference between net carrying value of property, plant and equipment and intangible assets	8.905	2.672
Adjustments for TFRS 16	753	226
Adjustments for financial losses	229.728	68.917
Provision for general credit losses	2.972	892
Adjustments for inflation accounting of prepaid expenses	1.787	536
Deferred tax assets, net	253.621	75.988

Prior period	Cumulative temporary differences	Deferred tax assets/(liabilities)
Adjustments for valuation	550	165
Adjustments for provision for employee benefits	7.124	2.137
Adjustments for the difference between net carrying value of property, plant and equipment and intangible assets	4.253	1.276
Adjustments for TFRS 16	1.673	502
Adjustments for financial losses	147.975	44.392
Provision for general credit losses	4.939	1.482
Adjustments for inflation accounting of prepaid expenses	953	286
Deferred tax assets, net	167.467	50.240

The movements in deferred tax assets/(liabilities) are as follows:

	31 March 2024	31 December 2023
Beginning of the period – 1 January	50.240	(432)
Deferred income tax recognised under income statement	25.389	49.863
Deferred income tax recognised under shareholder’s equity	359	809
End of the period	75.988	50.240

n) Information on non-current assets held for sale and discontinued operations

None (31 December 2023: None).

o) Information on other assets

Other assets amounting to TL 31.934 recognized the balance sheet and do not exceed 10% of the total assets (31 December 2023: TL 16.823).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

II. Explanations and notes related to liabilities

a) Information on deposits

Misyon Yatırım Bankası is an “investment bank” therefore, the Bank has no bank deposits and relevant transactions.

b) Information on borrowings received

1. Information on banks and other institutions

None (31 December 2023: None).

2. Information on maturity structure of the borrowings

None (31 December 2023: None).

c) Information on trading derivative financial liabilities

None (31 December 2023: None).

d) Information on other liabilities

The breakdown of other liabilities is as follows:

	31 March 2024		31 December 2023	
	TL	FC	TL	FC
Remittance transfers	-	-	-	-
Foreign remittances	-	-	-	-
Blocked deposits	-	-	-	-
Import orders	-	-	-	-
Other	8.168	3.162	12.512	1.220
Total	8.168	3.162	12.512	1.220

e) Information on lease liabilities

	31 March 2024		31 December 2023	
	Gross	Net	Gross	Net
Up to 1 year	30.687	20.308	19.656	13.580
1-4 years	33.263	27.418	25.951	21.689
4 years and over	-	-	-	-
Total	63.950	47.726	45.607	35.269

f) Information on hedging derivative financial liabilities

None (31 December 2023: None).

g) Information on provisions

1) Information on provision for currency translation differences for foreign currency denominated borrowings

None (31 December 2023: None).

2) Provisions for non-cash loans not translated into cash or provision for expected credit losses for non-cash loans

None (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

II. Explanations and notes related to liabilities (continued)

g) Information on provisions (continued)

3) Information on provisions for employee benefits

Under Turkish Labour Law, the Bank is required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and reaches the retirement age (58 for women and 60 for men). After the legislative change on 23 May 2002, some transitional articles regarding the length of service before retirement were not included in the relevant legislation.

As of 31 March 2024, the amount payable consists of one month’s salary limited to a maximum of TL 35.058,58 for each year of service. The liability is not funded as there is no funding requirement.

The provision has been calculated by estimating the present value of the future probable obligation of the Bank registered in Türkiye arising from the retirement of employees. TAS 19 requires actuarial valuation methods to be developed to estimate the entity’s obligation for such benefits.

The principal assumption is that the maximum liability for each year of service will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. The employment ceiling has been announced by the Ministry of Treasury and Finance as TL 35.058,58, effective from 1 January 2024.

The details of the provision for employment termination benefits and unused vacation rights from employee benefits are as follows:

	31 March 2024	31 December 2023
Provision for premium	5.040	5.040
Provision for unused vacation	2.727	1.119
Provision for employment termination benefits	2.269	965
Total	10.036	7.124

4) Information on other provisions

(i) Information on provision for expense accruals

As of 31 March 2024, other provisions is amounting to TL 2.682 which includes provisions for expense accruals that have not yet been accrued and invoiced as of March 2024 (31 December 2023: TL 720).

(ii) Disclosure of the items and excess amounts if other provisions exceed 10% of the total provisions

As of 31 March 2024, other provisions is amounting to TL 2.682 which includes provisions for expense accruals that have not yet been accrued and invoiced as of March 2024 (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

II. Explanations and notes related to liabilities (continued)

h) Information on tax liabilities

1) Information on current period tax expense

(i) Information on taxes payable

	31 March 2024	31 December 2023
Corporate Taxes Payable	-	-
Taxation on Marketable Securities	-	-
Property Tax	-	-
Banking Insurance Transaction Tax (BITT)	275	536
Foreign Exchange Transaction Tax	-	-
Value Added Tax Payable	969	803
Other	5.285	5.838
Total	6.529	7.177

(ii) Information on premiums

	31 March 2024	31 December 2023
Social Security Premiums – Employee	3.160	2.710
Social Security Premiums – Employer	4.102	3.352
Bank Social Aid Pension Fund Premium- Employee	-	-
Bank Social Aid Pension Fund Premium – Employer	-	-
Pension Fund Membership Fees and Provisions – Employee	-	-
Pension Fund Membership Fees and Provisions – Employer	-	-
Unemployment Insurance – Employee	202	178
Unemployment Insurance – Employer	405	356
Other	-	4
Total	7.869	6.600

2) Information on deferred tax liabilities

Disclosed in note I) included in Section V.

i) Information on equity

1) Presentation of paid-in share capital

	31 March 2024	31 December 2023
Common Stock	500.000	500.000
Preferred Stock	-	-

2) Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so the amount of registered share capital ceiling

The Bank has not applied registered share capital system.

3) Capital increases and sources in the current period and other information based on increased capital shares

None (31 December 2023: None).

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

II. Explanations and notes related to liabilities (continued)

i) Information on equity (continued)

4) Information on share capital increases from capital reserves during the current period

None (31 December 2023: None).

5) Information on capital commitments, the purpose and the sources until the end of the fiscal year and the “subsequent interim period”

None (31 December 2023: None).

6) The effects of anticipations based on the financial figures for prior periods regarding the Bank’s income, profitability and liquidity, and possible effects of these future assumptions on the Bank’s equity due to uncertainties at these indicators

The Bank does not estimate a material influence on its equity since the Bank considers that there is no uncertainty in the prior period indicators regarding its revenue, profitability and liquidity. The Bank does not expect an adverse development regarding its profitability and liquidity.

7) Information on privileges given to shares representing the capital

None (31 December 2023: None).

8) Information on marketable securities value increase fund

None (31 December 2023: None).

9) Information on revaluation surplus arising from funds

None (31 December 2023: None).

III. Explanations and notes related to the off-balance sheet accounts

a) Explanations on off-balance sheet commitments

1) Type and amount of irrevocable commitments

As of 31 March 2024, the Bank has no payment commitments regarding irrevocable checks (31 December 2023: None).

2) Type and amount of probable losses and obligations arising from off-balance sheet items

(i) Non-cash loans including guarantees, bank acceptances, collaterals and others that are considered as financial commitments and other letter of credits

None (31 December 2023: None).

(ii) Total amount of non-cash loans

None (31 December 2023: None).

b) Information on contingent liabilities and contingent assets

As of 31 March 2024, the Bank has a labor receivable lawsuit in “İstanbul Labor Court” filed against the Bank in accordance with the attorney’s letter obtained (31 December 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

IV. Explanations and notes related to income statement

a) Information on interest income

1) Information on interest income from borrowings

None (31 December 2023: None).

2) Information on interest income from banks

	31 March 2024		31 March 2023	
	TL	FC	TL	FC
CBRT	-	-	-	-
Domestic Banks	5.795	-	15.406	-
Foreign Banks	-	-	-	-
Total	5.795	-	15.406	-

	31 March 2024		31 March 2023	
	TL	FC	TL	FC
Interest income from money markets	-	-	-	-
Domestic Banks	8.043	-	-	-
Foreign Banks	-	-	-	-
Total	8.043	-	-	-

3) Information on interest income from marketable securities

	31 March 2024		31 March 2023	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss	1	-	-	-
Financial assets at fair value through other comprehensive income	7.192	28	9.759	-
Financial assets at amortised cost	-	-	-	-
Total	7.193	28	9.759	-

4) Information on interest income from associates and subsidiaries

None (31 March 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

IV. Explanations and notes related to income statement (continued)

b) Information on interest expenses

1) Information of interest expenses from borrowings

	31 March 2024		31 March 2023	
	TL	FC	TL	FC
Banks	-	-	-	-
CBRT	-	-	-	-
Domestic Banks	-	-	-	-
Foreign Banks	-	-	-	-
Headquarters and Branches Abroad	-	-	-	-
Other banks and institutions (*)	3.326	-	1.210	-
Total	3.326	-	1.210	-

(*) Represents interest expense arising from leases

2) Information on interest expenses given to associates and subsidiaries

None (31 March 2023: None).

3) Information on interest expenses given to securities issued

None (31 March 2023: None).

c) Information on trading profit/(loss) (Net)

	31 March 2024	31 March 2023
Profit	36.121	5.627
Income From Capital Market Transactions	16.019	5.332
Income From Derivative Financial Transactions	-	-
Foreign Exchange Gains	20.102	295
Loss (-)	17.833	2
Loss from Capital Market Transactions	621	-
Loss from Derivative Financial Transactions	-	-
Foreign Exchange Losses	17.212	2
Operating profit/(loss) (-), net	18.288	5.625

d) Disclosures on other operating income

The Bank has other operating income amounting to TL 108 (31 March 2023: TL 3.574).

e) Provision for impairment on borrowings and other receivables

As of 31 March 2024, the Bank has provision for expected credit losses amounting to TL (1.967) (31 March 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

IV. Explanations and notes related to income statement (continued)

f) Information on other operating expenses

	Current period	Prior period
Provision for employment termination benefits	1.304	(47)
Provision for bank social aid fund deficit	-	-
Impairment on property, plant and equipment	-	-
Depreciation and amortisation charges on property, plant and equipment	5.952	2.414
Impairment on intangible assets	-	-
Impairment on goodwill	-	-
Depreciation and amortisation charges on intangible assets	4.447	256
Impairment on ownership interests of investments in associates and joint ventures accounted for using the equity method	-	-
Impairment on assets held for sale	-	-
Depreciation and amortisation charges on assets held for sale	-	-
Impairment on non-current assets held for sale and discontinued operations	-	-
Other	14.698	18.113
Leases from exemptions on TFRS 16	685	141
Maintenance and repair expenses	6.115	4.595
Advertisement and promotion expenses	-	-
Other (1)	7.898	13.377
Loss on disposal of assets	-	-
Other (2)	9.466	2.581
Total	35.867	23.317

Information regarding other is included in tables (1) and (2).

The functional breakdown of other items included in other operating expenses is as follows:

(1)	Current period	Prior period
Subscription expenses	2.118	10.708
Rent expenses	1.498	767
Motor vehicle expenditures	844	189
Cleaning expenses	719	192
Security expenses	594	262
Representation and hospitality expenses	464	293
Communication expenses	449	486
Utility expenses	444	236
Advertisement and promotion expenses	372	42
Insurance expenses	205	101
Stationery expenses	79	57
Travel and accommodation expenses	61	18
Other	51	26
Total	7.898	13.377

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

IV. Explanations and notes related to income statement (continued)

f) Information on other operating expenses (continued)

(2)	Current period	Prior period
Audit and consultancy expenses	6.788	1.238
Taxes, duties and charges	2.378	92
Expenses from the share of the Bank's Association of Türkiye	50	-
Other	250	1.251
Total	9.466	2.581

g) Disclosure on provision for tax

1) Disclosures regarding current period tax expense or income and deferred income tax or expense

As of 31 March 2024, the Bank has no current period tax expense and has deferred income tax amounting to TL 25.389 net (31 March 2023: deferred tax expense amounting to TL 204).

2) Disclosures regarding deferred income tax or expense arising from the temporary differences

As of 31 March 2024, the Bank has deferred income tax amounting to TL 25.389 arising from temporary differences (31 March 2023: deferred tax expense amounting to TL 204).

3) 1. Disclosures regarding deferred income tax or expense reflected to the income statement arising from temporary differences, tax losses and deductions and allowances

As of 31 March 2024, the Bank has deferred income tax amounting to TL 25.389 arising from temporary differences (31 March 2023: deferred tax expense amounting to TL 204).

h) Information on profit before tax from continuing and discontinued operations

As of 31 March 2024, the Bank has profit before tax amounting to TL (74.570) from continuing operations (31 March 2023: TL (27.203)).

i) Disclosures on profit/loss for the period

There is no change in the quality of income and expense items arising from ordinary banking transactions.

j) Presentation of sub-accounts that constitute at least 20% of these items if other items in the income statement exceed 10% of the total income statement

None (31 March 2023: None).

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Information and Disclosures Related to Unconsolidated Financial Statements (continued)

V. Explanations and notes related to the Bank’s risk group

1) Information on the volume of transactions relating to the Bank’s risk group, outstanding loan and deposit transactions and profit and loss for the period

As of 31 March 2024, the Bank has no loans received from its direct or indirect shareholders. There are no interest or other interest expenses paid on loans received from direct or indirect partners during the period (31 March 2023: None).

2) Information on forward and option agreements and other similar agreements made with the Bank’s risk group

As of 31 March 2024, The Bank has mutual fund and bond transactions with the Bank’s risk group amounting to TL 109.482 (31 December 2023: TL 109.475).

3) Information regarding benefits provided to the Bank’s key management personnel

As of 31 March 2024, benefits provided to the Bank’s key management personnel is amounting to TL 14.893 (31 March 2023: TL 13.067).

Explanations and notes related to events after the reporting period

None.

SECTION SIX

Explanations on Independent Auditor’s Review Report

I. The relevant matters disclosed on independent auditor’s review report

The financial statements as of and for the period ended 31 March 2024 have been audited by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş. The independent auditor’s review report dated 15 May 2024 is presented preceding the financial statements.

II. Explanations and notes prepared by independent auditors

None.

**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024**
(Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

SECTION SEVEN

Other Explanations and Disclosures on Notes to the Unconsolidated Financial Statements

I. Other explanations and disclosures on Bank’s operations

None.

SECTION EIGHT
Explanations on Interim Activity Report

I. Interim activity report of the Bank

Assessment of the Chairman of the Board of Directors and the General Manager on the Interim Operations and Evaluation Regarding Subsequent Periods

1) Message from the Chairman of the Board

Dear Stakeholders,

We are having crucial steps forward in our corporate journey that we started for the purpose of development of Türkiye, increase financial inclusion and develop our capital markets.

Misyon Yatırım Bankası as a stakeholder of capital markets, will further provide services that will build a connection between our capital markets and our banking sector, and stand their side for offering solutions to the stakeholders and investors of our capital markets.

Misyon Yatırım Bankası will continue to establish value by working with high enthusiasm and effort by using all our resources effectively for the development of our country.

I would like to indicate my sincere thanh all our valuable stakeholders, business partners, members of the board, managers and employees with whom we walked on our journey.

Sincerely,

Erhan TOPAÇ

Chairman of the Board

Explanations on Interim Activity Report (continued)

I. Interim activity report of the Bank (continued)

2) Message from General Manager

Dear Stakeholders,

We started our steps towards becoming the preferred investment bank both in Türkiye and region with our unique business model.

We have completed a significant transition in the field of process and technology in our Bank in the first quarter of 2024. Accordingly, we realised a huge transformation in our banking system and made it useful for our strategy. Our banking infrastructure “tOrk” will be a pioneering infrastructure model that meets the requirements in service banking with its modern microservice architecture, cloud-based solutions and easy integration into every institution in Türkiye. Furthermore, we established our subsidiary, “MisyTech”, at the beginning of the year to offer the financial technologies that we have developed, precisely “tOrk”, to our stakeholders.

We considered as our key pillar in our banking solutions which is “Custody Banking” that we have established, one of our strategic nature of business of our bank. We have provided enrichment with banking services, and labeled it with its new trademark and logo, a comprehensive service menu that can meet all the operational needs of our capital markets. Thus, we will start our aforementioned operations and offer these solutions to the capital markets as of the second quarter of 2024.

We will pursue our path and provide exciting effort in the journey that we established with our staff with regional and international experience, dedicated to creating new opportunities and values for all our stakeholders.

Sincerely,

Dr. Önder HALİSDEMİR

General Manager

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Explanations on Interim Activity Report (continued)

I. Interim activity report of the Bank (continued)

Information on the Chairman of the Board and Members of the Board of Directors, Audit Committee Members, General Manager and Assistant General Managers and Department Managers in accordance with the Internal Systems

Name and Surname	Duty	Date of Appointment	Education	Experience in the sector
Erhan TOPAÇ	Chairman of the Board	14.12.2021	Bachelor's Degree	32 years
Onur TOPAÇ	Vice Chairman of the Board	14.12.2021	Master's Degree	16 years
Hasan Halim ÇUN	Member of the Board – Audit Committee Member	14.12.2021	Bachelor's Degree	25 years
Halit Haydar YILDIZ	Member of the Board	07.01.2022	Master's Degree	36 years
Yusuf Abdullah KARADAĞ	Member of the Board – Audit Committee Member	26.03.2024	Bachelor's Degree	25 years
Dr. Önder HALİSDEMİR	Member of the Board – General Manager	14.12.2021	Doctorate	27 years
Yıldırım ULUSOY	Assistant General Manager - Human Resources and Organization	01.01.2022	Master's Degree	24 years
Muhammet Mustafa CERİT	Assistant General Manager -IT Department	26.05.2022	Master's Degree	25 years
Kağan CANDAN	Assistant General Manager -Treasury Department	02.01.2023	Bachelor's Degree	27 years
Evren CANTÜRK	Assistant General Manager – Strategic Operations Department	12.01.2023	Master's Degree	29 years
Betügül TOKER	Assistant General Manager – Retail Banking Department	12.01.2023	Bachelor's Degree	24 years
Taner ASLAN	Assistant General Manager -Operations Department	01.02.2023	Bachelor's Degree	29 years
Mert BAHÇECİK	Assistant General Manager -Corporate and Investment Banking Department	08.05.2023	Master's Degree	11 years
Cengiz GÜLTEPE	Legal and Compliance Director	13.03.2023	Master's Degree	24 years
Deniz ERÖZDEN	Internal Audit Director	01.06.2022	Master's Degree	10 years
Işıl CİDDİ UYAR	Risk Management Director	18.01.2024	Master's Degree	16 years
Sercan BOZKURTOĞLU	Internal Control Manager	30.01.2024	Master's Degree	9 years

Information on the Operations of the Committees Established under Risk Management in accordance with the Regulation on the Credit Committee and Internal Systems of Banks, and the Names and Surnames and Duties of the Chairman and Members Serving in These Committees and the Member of the Board of Managers Responsible for Internal Audit and Control

The details of the current operating committees and their members in Misyon Yatırım Bankası are as follows:

Asset-Liability Committee (ALCO)

General Manager Dr. Önder Halisdemir (Chairman)
 Assistant General Manager -Treasury Department Kağan Candan (Member)
 Assistant General Manager -IT Department Muhammet Mustafa CERİT (Member)
 Assistant General Manager – Retail Banking Department Betügül Toker (Member)
 Assistant General Manager – Strategic Operations Department Evren Cantürk (Member)
 Assistant General Manager -Operations Department Taner Aslan (Member)
 Assistant General Manager -Corporate and Investment Banking Department Mert Bahçecik (Member)
 Financial Affairs Director Yusuf Uzun (Member)
 Risk Management Director Işıl Ciddi Uyar (Member)
 Asset-Liability Management Director Onur Karaca (Reporter)

Explanations on Interim Activity Report (continued)

I. Interim activity report of the Bank (continued)

Information Systems Steering and Emergency Committee

Dr. Önder Halisdemir- General Manager
Muhammet Mustafa CERİT- Assistant General Manager -IT Department
Taner Aslan- Assistant General Manager -Operations Department
Yıldırım Ulusoy- Assistant General Manager - Human Resources and Organization
Betügül Toker- Assistant General Manager – Retail Banking Department
Kağan Candan- Assistant General Manager -Treasury Department
Mert Bahçecik- Assistant General Manager -Corporate and Investment Banking Department
Yusuf Uzun- Financial Affairs Director
Gonce Nur- Legal Advisor
Cengiz Gültepe- Legal and Compliance Director
Naz Çiçek Atalay Kaya- Marketing Communications Manager
Alper Vural- Information Security Manager

Information on the Operations of the Committees Established under Risk Management in accordance with the Regulation on the Credit Committee and Internal Systems of Banks, and the Names and Surnames and Duties of the Chairman and Members Serving in These Committees and the Member of the Board of Managers Responsible for Internal Audit and Control (continued)

Credit Committee

Onur Topaç (Member)- Vice Chairman of the Board
Dr. Önder Halisdemir (Member)- General Manager
Halit Haydar Yıldız (Member)- Member of the Board
Erhan Topaç (Associate Member)- Chairman of the Board
Hasan Halim Çun (Associate Member)- Member of the Board

Audit Committee

The Audit Committee conducts meetings quarterly with the managers of the Internal Audit, Internal Control, Legislation and Compliance and Risk Management departments working and serving under audit committee and prepares a “report”.

Yusuf Abdullah Karadağ- Member of the Board
Hasan Halim Çun- Member of the Board

Financial Crimes Investigation Board (“MASAK”) Compliance Officer

Cengiz Gültepe- Legal and Compliance Director

Historical Development of the Bank and Changes in the Articles of Association During the Period and Their Reasons

There has been no change incurred in the bank's operations and nature of business.

Share Capital and Shareholding Structure of the Bank

As of 31 March 2024, the nominal paid-in share capital of Misyon Yatırım Bankası is amounting to TL 500.000.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

Explanations On Interim Activity Report (continued)

I. Interim activity report of the Bank (continued)

Information on the Number of Employees and Branches, Operating Activities of the Bank and Nature of Business

Total end of period and average number of personnel employed by Misyon Yatırım Bankası is 98. Misyon Yatırım Bankası operates with its head office in Türkiye.

The breakdown of summary financial information of the Bank is as follows:

	31 March 2024
Assets	
Cash and cash equivalents and the CBRT	285
Banks and other financial institutions	30.722
Receivables from money markets	49.823
Securities	154.521
Loans	-
Non-performing receivables	-
Expected credit losses (-)	-
Property, plant and equipment and intangible assets	66.555
Other assets (*)	190.263
	492.169
Liabilities	
Borrowings	-
Provisions	15.690
Lease liabilities	47.726
Other liabilities (**)	25.728
Paid-in share capital	500.000
Other comprehensive income or expenses to be reclassified to profit or loss	(1.001)
Capital reserves	3.194
Retained earnings	(49.987)
Profit for the period	(49.181)
	492.169

(*) Other assets include other assets, subsidiaries, intangible assets, current tax assets and deferred tax assets.

(**) Other liabilities include other liabilities and current period tax expense.

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
 ORIGINALLY ISSUED IN TURKISH
 MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
 NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 MARCH 2024
 (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

Explanations On Interim Activity Report (continued)

I. Interim activity report of the Bank (continued)

The breakdown of summary financial information of the Bank is as follows (continued)

	01.01.2024 - 31.03.2024
Income Statement	
Interest income	21.059
Interest expenses	3.326
Net interest income	17.733
Other income	108
Other expenses	(112.666)
Commercial profit/loss	18.288
Provision for expected credit losses	1.967
Provision for taxes	25.389
Profit/Loss After Tax	(49.181)
	31.03.2024
Capital Requirement	
Summary Information on Standard Ratio	
Capital Requirement for Credit Risk (CRCR)	15.337
Capital Requirement for Market Risk (CRMR)	10.529
Capital Requirement for Operational Risk (CROR)	24.906
Total Capital	289.228
Total Equity/((CRCR+CRMR+CROR)*12.5)*100	45,58
Additional Tier I Capital/((CRCR+CRMR+CROR)*12.5)*100	45,21
Common Equity/((CRCR+CRMR+CROR)*12.5)*100	45,21