

MİSYON YATIRIM BANKASI A.Ş.

**INDEPENDENT REVIEW REPORT,
FINANCIAL STATEMENTS AND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD 1 JANUARY – 30 SEPTEMBER 2023**

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND
RELATED DISCLOSURES AND NOTES ORIGINALLY ISSUED IN TURKISH)**

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Misyon Yatırım Bankası A.Ş.

Introduction

We have reviewed the balance sheet of Misyon Yatırım Bankası A.Ş. (“the Bank”) as at 30 September 2023 and the related statement of income, statement of income and expense items recognized in equity, statement of changes in shareholders’ equity, statement of cash flows and a summary of significant accounting policies and other explanatory notes to the financial statements for the nine-month period then ended. The Bank Management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Legislation which includes “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 “Interim Financial Reporting” for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on these interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Limited 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 performed in accordance with the 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 opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial information do not present fairly in all material respects the financial position of Misyon Yatırım Bankası A.Ş. as of 30 September 2023, and its financial performance and cash flows for the nine-month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

Report on Other Regulatory Requirements Arising from Legislation

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

Additional paragraph for convenience translation to English

BRSA Accounting and Reporting Regulations explained in detail in Section 3 differ from International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board with respect to the application of inflation accounting. Accordingly, the accompanying financial statements are not intended to present fairly the financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Mehmet Erol

Partner

İstanbul, 23 October 2023

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
FINANCIAL STATEMENTS AND AUDITORS' REVIEW REPORT ORIGINALLY ISSUED IN TURKISH**

**THE NINE-MONTH AUDIT REPORT OF
MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
AS OF 30 SEPTEMBER 2023**

The Bank's Address of Headquarter : Esentepe Mah. Kırğülü Sok. Dış Kapı No:4 Metrocity İş
Merkezi D Blok İç Kapı No: 29 34436 Şişli/İstanbul

The Bank's Telephone and Fax : 0 (212) 272 54 11

The Bank's Web Site : www.misyon.com

E-Mail Address for Contact : bilgi@misyon.com

The financial report for the nine-months period ended prepared in accordance with the Communiqué on the Financial Statements and Related Policies and Disclosures to be Publicly Announced as regulated by the Banking Regulation and Supervision Agency, is consist of the section listed below.

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND DISCLOSURES RELATED TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- OTHER EXPLANATIONS AND DISCLOSURES
- INTERIM ACTIVITY REPORT

The accompanying financial statements and notes to these financial statements for the nine-months period ended which are expressed, unless otherwise stated, in **thousands of Turkish Lira** have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting and Keeping of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and related appendices and interpretations of these, and have been independently reviewed.

Erhan TOPAÇ

Chairman of the
Board of Directors

Dr. Önder HALİDEMİR

General Manager and Member of
the Board of Directors

Yusuf UZUN

Financial Affairs and
Finance Director

Mustafa BEDİR

Financial Reporting and
Accounting Manager

Mete PİKER

Member of the Audit
Committee

Hasan Halim ÇUN

Member of the Audit
Committee

For the questions regarding this financial report, contact details of the personnel in charge are presented below:

Name-Surname / Title : Mustafa BEDİR / Financial Reporting and Accounting Manager

Tel Number : 0 (212) 272 54 11

Fax Number : 0 (212) 284 68 34

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MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
EXPLANATIONS AND NOTES TO THE FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2023

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

SECTION ONE
General Information

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

Misyon Yatırım Bankası A.Ş. ("Misyon Yatırım Bankası" or "the Bank"), the establishment of which was approved with the decision of the Banking Regulation and Supervision Agency ("BDDK") dated 23 September 2021 and numbered 9814, was registered with the Istanbul Trade Registry on 14 December 2021 with an initial capital of TL 300,000,000.

The Bank was granted an operating license with the Decision numbered 10437 taken at the Board meeting of the BRSA dated 15 December 2022, and the aforementioned decision became valid after being published in the Official Gazette dated 16 December 2022 and numbered 32045.

The Bank started its operations on 14 June 2023.

The Bank's status is "Development and Investment Bank" according to the classification in the Banking Law No. 5411 and it is not authorized to accept deposits.

II. Explanation about the Bank's capital structure, shareholders of the Bank who are in charge of the management and auditing of the Bank directly or indirectly, changes in these matters (if any) and the group the Bank belongs to

As of 30 September 2023, the paid-in capital of the Bank is TL 500 million and it has been divided into 500 million shares with a nominal value of TL 1 each, with historical values.

As of 30 September 2023, the main shareholders and their capital structure are as follows:

Name-Surname/Title	Share Amounts	Shares (%)	Paid-in Capital
Inveo Yatırım Holding A.Ş.	384,997	76.999%	384,997
Gedik Yatırım Menkul Değerler A.Ş.	115,000	23.00%	115,000
Erhan TOPAÇ	1	0.0002%	1
Onur TOPAÇ	1	0.0002%	1
Inveo Portföy Anonim Şirketi	1	0.0002%	1
Total	500.000	100%	500.000

As of 30 September 2023, the Bank's nominal capital is TL 500,000 as fully paid.

III. Information on the Bank's chairman and members of the board of directors, members of the audit committee, general manager and vice presidents, changes in these matters (if any) and shares of the Bank they possess and their responsibilities

Name Surname	Administrative function	Assignment dates	Education level	Business Experience Period in Banking and Administration
Erhan TOPAÇ	Chairman of the Board	14.12.2021	Bachelor's Degree	32 years
Onur TOPAÇ	Deputy Chairman of the Board of Directors	14.12.2021	Master's Degree	15,5 years
Hasan Halim ÇUN	Member of the Board of Directors – Member of the Audit Committee	14.12.2021	Bachelor's Degree	25 years
Halit Haydar YILDIZ	Board Member	07.01.2022	Master's Degree	32 years
Mete PİKER	Member of the Board of Directors – Member of the Audit Committee	21.12.2022	Bachelor's Degree	24,5 years
Dr. Önder HALİSDEMİR	Board Member - General Manager	14.12.2021	Doctorate	27 years
Yıldırım ULUSOY	Deputy General Manager - Human Resources and Organization	01.01.2022	Master's Degree	23,5 years
Muhammet Mustafa CERİT(*)	Assistant General Manager - Information Systems	26.05.2022	Master's Degree	24,5 years
Kağan CANDAN	Assistant General Manager - Treasury	02.01.2023	Bachelor's Degree	27 years
Evren CANTÜRK	Assistant General Manager - Strategy	12.01.2023	Master's Degree	29 years
Betügül TOKER	Assistant General Manager - Retail Banking	12.01.2023	Bachelor's Degree	24 years
Taner ASLAN	Assistant General Manager - Operation	01.02.2023	Bachelor's Degree	29 years
Mert BAHÇECİK	Assistant General Manager - Corporate Banking and Investment Banking	08.05.2023	Master's Degree	10,5 years

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

(*) With the Board of Directors Decision dated 18.09.2023 and numbered 2023/100, it has been decided that the title of Muhammet Mustafa CERİT, Assistant General Manager Responsible for Information Technologies, will be changed to Assistant General Manager Responsible for Information Systems.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
EXPLANATIONS AND NOTES TO THE FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2023

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

IV. Information about the persons and institutions that have qualified shares attributable to the Bank

Name-Surname/Title	Share Amounts	Shares (%)	Paid-in Capital
Inveo Yatırım Holding A.Ş.	384,997	76.999%	384,997
Gedik Yatırım Menkul Değerler A.Ş.	115,000	23.00%	115,000
Inveo Portföy Anonim Şirketi	1	0.0002%	1

V. Summary information on the Bank's activities and services

The Bank was established to carry out all kinds of banking transactions, including but not limited to the matters set forth below (except for deposit and participation fund acceptance) specified and permitted in Article 4 of the Banking Law, to engage in undertakings and activities in all kinds of economic, financial and commercial matters that are not prohibited by the legislation, and to engage in all matters that the legislation allows to be carried out or executed by banks.

The Bank is authorized to carry out all of the activities listed below in accordance with the Banking legislation, Turkish Commercial Code, Capital Markets Law and other laws and related legislation, and as authorized.

- Conducting commercial, investment, retail and other types of banking, providing short, medium and long-term secured or unsecured cash and non-cash loans such as guarantees, endorsements, endorsements or acceptances, or to lending in any form and form, to institutions and organizations, individuals, in all economic sectors, in the country and abroad, accrediting, confirming accredited letters of credit, making other transactions related to letters of credit and guarantees or commercial vehicles in general, establishing partnerships with them and participating in established ones,
- Financing every sector, especially domestic and foreign trade, industry, agriculture, construction, mining, public works, transportation, tourism, livestock, computer sectors, with national and international banking methods, mediating, participating in, supporting the financing of all kinds of development, investment, build-operate-transfer projects,
- Assisting and mediating foreign and domestic capital to invest in Turkey, to join established or to be established companies, and providing consultancy on these issues,
- Lending short, medium and long-term loans against pledges, mortgages and other collateral or in the form of open loans,
- Carrying out all kinds of industrial and trade transactions, acting and working, to participate in individuals and organizations established in accordance with private and public law operating in these matters, establishing partnerships, buying and selling the stocks, other securities, valuable papers and bonds of public and private law legal entities that have been established or to be established, making all kinds of savings on them, pledging,
- Carrying out capital or money market transactions on all kinds of securities, in cooperation with national/international organizations when necessary, and participating in companies established/to be established for this purpose,
- Being a party to all kinds of leasing transactions, giving guarantees and acting as intermediaries, including domestic and international,
- Carrying out all kinds of factoring transactions in the manner foreseen by the legislation in the country and abroad, providing financing related to these, providing consultancy services on financial and financial issues on a sectoral and subject basis,
- Carrying out all kinds of derivative transactions, all kinds of foreign exchange transactions including forward foreign currency purchase/sale, forfaiting, repo, reverse repo transactions, and trading in the stock exchanges established or to be established in relation to these,
- Buying and selling, importing and exporting gold, silver and other precious metals, trading in precious metal and metal exchanges that have been established or will be established,

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
EXPLANATIONS AND NOTES TO THE FINANCIAL STATEMENTS
AS OF 30 SEPTEMBER 2023

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

V. Summary information on the Bank’s activities and services (cont’d)

- Providing banking services and direct banking services to its customers through information technology such as call center, telephone banking, electronic banking, e-commerce, internet, in the country and abroad,
- Establishing correspondent relations with domestic and foreign banks, carrying out all kinds of banking transactions with the Central Bank of the Republic of Turkey and domestic and foreign banks,
- Operating in Turkish Lira and foreign currency in all national and international money markets,
- Acquiring immovable property in the country and abroad, transferring them, assigning them, mortgages and limiting them with other real rights, leasing partially or completely and to dispose of them in a way that can establish all kinds of personal or real rights and obligations,
- In order to secure or collect the receivables, taking a mortgage in its favor, abrogating it, making garam mortgage agreements, establishing and removing trade enterprise pledge and movable pledge, concluding lease agreements,
- Issuing capital market instruments, to make all kinds of legal savings on them, pledging them, pledging them in favor of oneself, abrogating them,
- Carrying out all kinds of insurance agency transactions in the country and abroad,
- Engaging in securities brokerage activities authorized by banks by the Capital Markets Law, establishing, operating and managing securities investment funds,
- Carrying out capital market activities in accordance with the relevant provisions of the Capital Market Law,
- To purchase Treasury bonds, bills and other securities issued or to be issued by the Treasury, capital market instruments, securities issued or to be issued by public and private legal entities, including the Public Partnership and Privatization Administration, and other capital market instruments, selling them, making all kinds of legal savings on them, performing pledge transactions related to them,
- Carrying out all kinds of money and capital market activities permitted within the framework of legal rules and regulations of the Capital Markets Board, also as an agency of the institutions authorized to do these works,
- Providing financing to public and private sector organizations, doing project finance, mergers and acquisitions, company restructuring, privatization, public offering, security issuance, equity, share and stock assessments and transfers, feasibility studies and sector research and providing brokerage and consultancy services in mutual trade,
- Carrying out national and international banking transactions authorized by the legislation.

VI. Current or likely, actual or legal barriers to immediate transfer of equity or repayment of debts between bank and its subsidiaries

None.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF 30 SEPTEMBER 2023

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

SECTION TWO
Financial Statements

I. Balance Sheet

	ASSETS	Notes	THOUSAND TURKISH LIRA			THOUSAND TURKISH LIRA		
			Reviewed			Audited		
			Current Period			Prior Period		
			30 September 2023			31 December 2022		
			TL	FC	Total	TL	FC	Total
I.	FINANCIAL ASSETS (Net)		390,840	41,662	432,502	483,324	12,381	495,705
1.1	Cash and Cash Equivalents		48,171	41,662	89,833	205,488	12,381	217,869
1.1.1	Cash and Balances with Central Bank	I-a	1,005	-	1,005	-	-	-
1.1.2	Banks	I-b	47,166	41,662	88,828	205,488	12,381	217,869
1.1.3	Receivables from Money Markets		-	-	-	-	-	-
1.1.4	Expected Loss Provision		-	-	-	-	-	-
1.2	Financial Assets at Fair Value Through Profit or Loss	I-c	293,087	-	293,087	57,920	-	57,920
1.2.1	Government Debt Securities		-	-	-	-	-	-
1.2.2	Equity Instruments		-	-	-	-	-	-
1.2.3	Other Financial Assets		293,087	-	293,087	57,920	-	57,920
1.3	Financial Assets at Fair Value Through Other Comprehensive Income	I-c	49,582	-	49,582	219,916	-	219,916
1.3.1	Government Debt Securities		-	-	-	-	-	-
1.3.2	Equity Instruments		-	-	-	-	-	-
1.3.3	Other Financial Assets		49,582	-	49,582	219,916	-	219,916
1.4	Derivative Financial Assets		-	-	-	-	-	-
1.4.1	Derivative Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II.	FINANCIAL ASSETS MEASURED 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 Amortized Cost		-	-	-	-	-	-
2.4.1	Government Debt Securities		-	-	-	-	-	-
2.4.2	Other Financial Assets		-	-	-	-	-	-
2.5	Expected Loss Provision (Loans)		-	-	-	-	-	-
III.	NON-CURRENT ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
3.1	Held for Sale Purpose		-	-	-	-	-	-
3.2	Held from Discontinued Operations		-	-	-	-	-	-
IV.	EQUITY INVESTMENTS	I-g	-	-	-	-	-	-
4.1	Associates (Net)		-	-	-	-	-	-
4.1.1	Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2	Unconsolidated Associates	I-h	-	-	-	-	-	-
4.2	Subsidiaries (Net)		-	-	-	-	-	-
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries	I-i	-	-	-	-	-	-
4.3	Joint Ventures (Net)		-	-	-	-	-	-
4.3.1	Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2	Unconsolidated Joint Ventures		-	-	-	-	-	-
V.	TANGIBLE ASSETS (Net)		42,522	-	42,522	20,792	-	20,792
VI.	INTANGIBLE ASSETS (Net)		41,633	-	41,633	6,013	-	6,013
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		41,633	-	41,633	6,013	-	6,013
VII.	INVESTMENT PROPERTIES (Net)	I-m	-	-	-	-	-	-
VIII.	CURRENT TAX ASSET		1,303	-	1,303	1,304	-	1,304
IX.	DEFERRED TAX ASSET	I-l	28,529	-	28,529	-	-	-
X.	OTHER ASSETS	I-n	17,728	164	17,892	1,099	-	1,099
	TOTAL ASSETS		522,555	41,826	564,381	512,532	12,381	524,913

The accompanying explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF 30 SEPTEMBER 2023

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

I. Balance Sheet (cont'd)

	LIABILITIES	Notes	THOUSAND TURKISH LIRA			THOUSAND TURKISH LIRA		
			CURRENT PERIOD			PRIOR PERIOD		
			Reviewed			Audited		
			30 September 2023			31 December 2022		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	II-a	-	-	-	-	-	-
II.	FUNDS BORROWED	II-b	-	-	-	-	-	-
III.	PAYABLES TO MONEY MARKETS		-	-	-	-	-	-
IV.	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 INSTRUMENTS		-	-	-	-	-	-
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss	II-c	-	-	-	-	-	-
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII.	FACTORING LIABILITIES		-	-	-	-	-	-
IX.	LEASE LIABILITIES	II-e	25,167	-	25,167	11,991	-	11,991
X.	PROVISIONS		12,945	3	12,948	207	-	207
10.1	General Provisions		5,969	3	5,972	-	-	-
10.2	Restructuring Provision		-	-	-	-	-	-
10.3	Provision for Employee Benefits	II-g	5,322	-	5,322	207	-	207
10.4	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.5	Other Provisions	II-g	1,654	-	1,654	-	-	-
XI.	CURRENT TAX LIABILITY	II-h	11,387	-	11,387	1,735	-	1,735
XII.	DEFERRED TAX LIABILITY	I-i	-	-	-	432	-	432
XIII.	LIABILITIES RELATED TO NON-CURRENT ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
13.1	Held for Sale Purpose		-	-	-	-	-	-
13.2	Held from Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS		-	-	-	-	-	-
14.1	Loans		-	-	-	-	-	-
14.2	Other Debt Instruments		-	-	-	-	-	-
XV.	OTHER LIABILITIES	II-d	13,500	1,419	14,919	1,744	22	1,766
XVI.	EQUITY	II-i	499,960	-	499,960	508,782	-	508,782
16.1	Paid-in 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	Accumulated Other Comprehensive Profit or Loss Not Reclassified Through Profit or Loss		-	-	-	-	-	-
16.4	Accumulated Other Comprehensive Profit or Loss Reclassified Through Profit or Loss		(162)	-	(162)	1,933	-	1,933
16.5	Profit Reserves		3,194	-	3,194	2,198	-	2,198
16.5.1	Legal Reserves		160	-	160	110	-	110
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		3,034	-	3,034	2,088	-	2,088
16.5.4	Other Profit Reserves		-	-	-	-	-	-
16.6	Profit or Loss		(3,072)	-	(3,072)	4,651	-	4,651
16.6.1	Prior Years' Profit or Loss		3,655	-	3,655	-	-	-
16.6.2	Net Profit or Loss for the Period		(6,727)	-	(6,727)	4,651	-	4,651
	TOTAL LIABILITIES		562,959	1,422	564,381	524,891	22	524,913

The accompanying explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ
STATEMENT OF OFF BALANCE SHEET ACCOUNTS AS OF 30 SEPTEMBER 2023
(Amounts are expressed in thousands of Turkish Lira (“TL”), unless otherwise stated.)

II. Statement of Off-Balance Sheet Statement

OFF BALANCE SHEET ACCOUNTS		Notes	THOUSAND TURKISH LIRA			THOUSAND TURKISH LIRA		
			Reviewed			Audited		
			Current Period			Prior Period		
			30 September 2023			31 December 2022		
			TL	FC	Total	TL	FC	Total
A.	OFF-BALANCE SHEET LIABILITIES (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 Loans		-	-	-	-	-	-
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 Turkey		-	-	-	-	-	-
1.5.2.	Other Endorsements		-	-	-	-	-	-
1.6.	Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7.	Factoring Guarantees		-	-	-	-	-	-
1.8.	Other Guarantees		-	-	-	-	-	-
1.9.	Other Collaterals		-	-	-	-	-	-
II.	COMMITMENTS		-	-	-	-	-	-
2.1.	Irrevocable Commitments		-	-	-	-	-	-
2.1.1.	Forward Asset Purchase and Sales Commitments		-	-	-	-	-	-
2.1.2.	Forward 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 Requirements		-	-	-	-	-	-
2.1.7.	Commitments for Cheque Payments		-	-	-	-	-	-
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.	Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1.	Fair Value Hedge		-	-	-	-	-	-
3.1.2.	Cash Flow Hedge		-	-	-	-	-	-
3.1.3.	Foreign Net Investment Hedge		-	-	-	-	-	-
3.2.	Trading Derivative Financial Instruments		-	-	-	-	-	-
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.	Warranty		-	-	-	-	-	-
5.5.	Immovable		-	-	-	-	-	-
5.6.	Other Pledged Items		-	-	-	-	-	-
5.7.	Pledged Items-Depository		-	-	-	-	-	-
VI.	ACCEPTED BILL, GUARANTEES AND WARRANTIES		-	-	-	-	-	-
	TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		-	-	-	-	-	-

The accompanying explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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

III. Statement of Income

	INCOME AND EXPENSE ITEMS	Notes	THOUSAND TURKISH LIRA Reviewed 1 January – 30 September 2023	THOUSAND TURKISH LIRA Reviewed 1 January – 30 September 2022	THOUSAND TURKISH LIRA Reviewed 1 July – 30 September 2023	THOUSAND TURKISH LIRA Reviewed 1 July – 30 September 2022
I.	INTEREST INCOME	IV-a	53,716	29,939	11,372	9,887
1.1	Interest Received from Loans		-	-	-	-
1.2	Interest Received from Reserve Deposits		-	-	-	-
1.3	Interest Received from Banks		34,339	847	4,491	443
1.4	Interest Received from Money Market Transactions		147	-	148	-
1.5	Interest Received from Securities		19,229	29,092	6,733	9,444
1.5.1	Financial Assets at Fair Value through Profit or Loss		-	83	-	82
1.5.2	Financial Assets at Fair Value through Other Comprehensive Income		19,229	29,009	6,733	9,362
1.5.3	Financial Assets Measured at Amortized Cost		-	-	-	-
1.6	Finance Lease Interest Income		-	-	-	-
1.7	Other Interest Income		-	-	-	-
II.	INTEREST EXPENSES (-)	IV-b	3,942	2,005	1,401	1,186
2.1	Interest on Deposits		-	-	-	-
2.2	Interests Given to Used Loans		-	-	-	-
2.3	Interest on Money Market Transactions		-	-	-	-
2.4	Interest on Securities Issued		-	-	-	-
2.5	Finance Lease Interest Expenses		3,942	2,005	1,401	1,186
2.	Other Interest Expenses		-	-	-	-
III.	NET INTEREST INCOME/EXPENSE (I - II)		49,774	27,934	9,971	8,701
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES		(82)	-	(47)	-
4.1	Fees and Commissions Received		-	-	-	-
4.1.1	Non-Cash Loans		-	-	-	-
4.1.2	Other		-	-	-	-
4.2	Fees and Commissions Paid (-)		82	-	47	-
4.2.2	Non-Cash Loans		-	-	-	-
4.2.2	Other		82	-	47	-
V.	DIVIDEND INCOME		-	-	-	-
VI.	TRADING PROFIT/LOSS (Net)	IV-c	92,718	5,518	51,912	2,630
7.1	Profit/Losses from Capital Market Transactions		69,347	5,022	49,603	1,649
7.2	Profit/Losses from Derivative Financial Transactions		-	-	-	-
7.3	Foreign Exchange Profit/Losses		23,371	496	2,309	981
VII.	OTHER OPERATING INCOME	IV-d	1,270	514	500	153
VIII.	GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII+VIII)		143,680	33,966	62,336	11,484
IX.	PROVISIONS FOR LOANS (-)	IV-e	5,972	-	(293)	-
X.	PERSONNEL EXPENSES (-)		123,764	12,956	54,381	7,292
XI.	OTHER OPERATING EXPENSES (-)	IV-f	48,927	12,810	24,286	5,676
XII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI)		(34,983)	8,200	(16,038)	(1,484)
XIII.	SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-	-	-
XIV.	PROFIT/LOSS FROM ASSOCIATES APPLIED EQUITY METHOD		-	-	-	-
XV.	NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XVI.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+XIII+XIV+XV)		(34,983)	8,200	(16,038)	(1,484)
XVII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	IV-g	(28,256)	1,906	(24,319)	(609)
17.1	Current Tax Provision		-	2,319	-	(348)
17.2	Expense Effect of Deferred Tax (+)		-	(413)	-	(261)
17.3	Income Effect of Deferred Tax (-)		28,256	-	24,319	-
XVIII.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVI+XVII)		(6,727)	6,294	8,281	(875)
XIX.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
19.1	Income from Assets Held For Sale		-	-	-	-
19.2	Profit from 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 from Sale of Associates, Subsidiaries and Joint Ventures		-	-	-	-
20.3	Other Expenses from Discontinued Operations		-	-	-	-
XXI.	PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XIX-XX)		-	-	-	-
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 FOR THE PERIOD (XVIII+XXIII)		(6,727)	6,294	8,281	(875)

The accompanying explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF INCOME AND EXPENSE ITEMS RECOGNIZED IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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

IV. Statements of income and expense items recognized equity

		THOUSAND TURKISH LIRA	THOUSAND TURKISH LIRA
		Reviewed	Reviewed
		1 January - 30 September 2023	1 January - 30 September 2022
I.	CURRENT PERIOD PROFIT/LOSS	(6,727)	6,294
II.	OTHER COMPREHENSIVE INCOME	(2,095)	-
2.1	Not Reclassified Through Profit or Loss	-	-
2.1.1	Tangible Assets Revaluation Increase/Decrease	-	-
2.1.2	Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3	Defined Benefit Plan Remeasurement Gain/Loss	-	-
2.1.4	Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.1.5	Tax Related to Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.2	Reclassified Through Profit or Loss	(2,095)	-
2.2.1	Foreign Currency Translation Differences	-	-
2.2.2	Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	(2,800)	-
2.2.3	Cash Flow Hedge Income/Expenses	-	-
2.2.4	Foreign Net Investment Hedge Income/Expenses	-	-
2.2.5	Other Comprehensive Income Items Reclassified Through Profit or Losses	-	-
2.2.6	Tax Related to Other Comprehensive Income Items Reclassified Through Profit or Loss	705	-
III.	TOTAL COMPREHENSIVE INCOME (I+II)	(8,822)	6,294

The accompanying explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 2023

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

V. Changes in Shareholders' Equity

		Notes	Paid-in Capital	Share Premiums	Share Cancellation Profit	Other Capital Reserves	Accumulated Other Comprehensive Income and Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Profit Reserves	Prior Period Profit/(Loss)	Current Period Net Profit/(Loss)	Total Equity
							1	2	3	4	5	6				
	Reviewed															
	PRIOR PERIOD 30 September 2022															
I.	Prior Period End Balance		300,000	-	-	-	-	-	-	-	-	-	-	-	2,198	302,198
II.	Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of Adjustment of Errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Balance (I-II)		300,000	-	-	-	-	-	-	-	-	-	-	-	2,198	302,198
IV.	Total Comprehensive Income		-	-	-	-	-	-	-	-	-	-	-	-	6,294	6,294
V.	Capital Increase by Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in Capital Inflation Adjustment Difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution		-	-	-	-	-	-	-	-	-	2,198	-	-	(2,198)	-
11.1	Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	2,198	-	-	(2,198)	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balance at the End of the Period (III+IV+...X+XI)		300,000	-	-	-	-	-	-	-	-	2,198	-	-	6,294	308,492
	Reviewed															
	CURRENT PERIOD 30 September 2023															
I.	Prior Period End Balance		500,000	-	-	-	-	-	-	-	1,933	-	2,198	-	996	505,127
II.	Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	3,655	3,655
2.1	Effect of Adjustment of Errors		-	-	-	-	-	-	-	-	-	-	-	-	3,655	3,655
2.2	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Balance (I-II)		500,000	-	-	-	-	-	-	-	1,933	-	2,198	-	4,651	508,782
IV.	Total Comprehensive Income		-	-	-	-	-	-	-	-	(2,095)	-	-	-	(6,727)	(8,822)
V.	Capital Increase by Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in Capital Inflation Adjustment Difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution		-	-	-	-	-	-	-	-	-	996	3,655	-	(4,651)	-
11.1	Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	996	-	-	(996)	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	3,655	-	(3,655)	-
	Balance at the End of the Period III+IV+...X+XI)		500,000	-	-	-	-	-	-	-	(162)	-	3,194	3,655	(6,727)	499,960

1. Accumulated increases/decreases in tangible assets revaluation reserve,

2. Accumulated gains/losses on remeasurements of defined benefit plans

3. Other (other comprehensive income of investments 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),

4. Exchange differences on translation,

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 investments 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 explanations and notes are an integral part of these financial statements.

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENT OF CASH FLOWS FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 2023

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

VI. Statement of Cash Flows

		Notes	Reviewed	Reviewed
			Current Period	Prior Period
			30 September 2023	30 September 2022
A.	CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit Before Changes in Operating Assets and Liabilities		(23,146)	5,772
1.1.1	Profit Share Received		53,716	29,939
1.1.2	Profit Share Paid		(3,942)	(2,005)
1.1.3	Dividend Received		-	-
1.1.4	Fees and Commissions Received		-	-
1.1.5	Other Income		1,270	514
1.1.6	Collections from Non-performing Loans Recognized as Loss		-	-
1.1.7	Cash Payments to Personnel and Service Suppliers		(146,734)	(13,065)
1.1.8	Taxes Paid		(9,652)	(2,319)
1.1.9	Other		82,196	(7,292)
1.2	Changes in Operating Assets and Liabilities		(210,393)	10,068
1.2.1	Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit Or Loss		(196,111)	-
1.2.2	Net (Increase) / Decrease in the Account of Banks		1,354	-
1.2.3	Net (Increase) / Decrease in Loans		-	-
1.2.4	Net (Increase) / Decrease in Other Assets		(73,577)	-
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 Funds Borrowed		-	-
1.2.9	Net Increase / (Decrease) in Payables Due		-	-
1.2.10	Net Increase / (Decrease) in Other Liabilities		57,941	10,068
I.	Net Cash (Used in) / Provided from Banking Operations		(233,539)	15,840
B.	CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net Cash Provided from Investing Activities		104,989	(13,453)
2.1	Cash Paid for Acquisition of Associates and Subsidiaries and Joint Ventures		-	-
2.2	Cash Obtained from Disposal of Associates and Subsidiaries and Joint Ventures		-	-
2.3	Purchases of Movable and Immovable Properties		(22,886)	(12,083)
2.4	Disposals of Movable and Immovable Properties		-	-
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income (-)		-	-
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income (+)		170,334	-
2.7	Purchase of Financial Assets Measured at Amortized Cost (-)		-	-
2.8	Sale of Financial Assets Measured at Amortized Cost (+)		-	-
2.9	Other		(42,459)	(1,370)
C.	CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net Cash Provided from Financing Activities		(7,608)	(2,358)
3.1	Cash Obtained from Funds Borrowed and Securities Issued		-	-
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued		-	-
3.3	Issued Equity Instruments		-	-
3.4	Dividends Paid		-	-
3.5	Payments for Finance Leases		(7,608)	(2,358)
3.6	Other (+/-)		-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		9,475	-
V.	Net Increase in Cash and Cash Equivalents (I+II+III+IV)		(126,683)	29
VI.	Cash and Cash Equivalents at the Beginning of the Period (+)		215,489	1
VII.	Cash and Cash Equivalents at the End of the Period (V+VI)		88,806	30

The accompanying explanations and notes are an integral part of these financial statements.

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SECTION THREE
Accounting Policies

I. Basis of presentation

The financial statements are prepared within the scope of the “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no. 26333 dated 1 November 2006 and other regulations related to reporting principles on accounting records of Banks published by Banking Regulation and Supervision Agency (“BRSA”) and circulars and interpretations published by BRSA (together referred as BRSA Accounting and Reporting Legislation) and in case where a specific regulation is not made by BRSA, Turkish Accounting Standards 34 (“TAS 34”) and Turkish Financial Reporting Standards and put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”).

POA made an announcement on 20 January 2022 regarding the application of TAS 29 “Financial Reporting in Hyperinflationary Economies” (“TAS 29”) for entities adopting Turkish Financial Reporting Standards (“TFRS”) for the year ended 31 December 2021. The announcement stated that, entities that apply TFRS should not adjust their financial statements in accordance with TAS 29 for the year ended 31 December 2021. As of the date of this report, POA has not made any further announcements regarding the scope and application of TAS 29. As a result, no inflation adjustment was made to the accompanying financial statements as of 30 September 2023 in accordance with TAS 29.

Financial statements have been prepared on the historical cost basis, except for assets and liabilities that are expressed at fair value.

The accounting policies and valuation principles followed in the preparation of the financial statements are explained in the notes below.

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

The Bank follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Bank’s exposure to liquidity risk, currency risk and credit risk while increasing profitability and strengthening the Bank’s equity.

Gains and losses arising from foreign currency transactions have been recorded in the period in which the transaction took place. Foreign currency denominated monetary assets and liabilities are valued with the period end valuation rates published converting them into Turkish Lira and valuation differences of foreign currencies have been recognized as foreign exchange profit or loss.

The foreign currency exchange differences resulting from the translation of debt securities issued and monetary financial instruments into Turkish Lira are included in the income statement. There are no foreign currency differences capitalized by the Bank.

III. Explanations on futures, option contracts and derivative instruments

The Bank has no derivative transactions.

IV. Explanations on Interest Income and Expenses

Interest income is recognized in the income statement on an accrual basis by using the method of internal rate of return and is accounted under interest income account in the financial statements. While applying the internal rate of return method, the Bank amortizes the fees and transaction costs included in the calculation of the effective profit rate over the expected life of the financial instrument.

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Accounting Policies (cont’d)

V. Explanations on fee and commission income and expenses

Except for the fees and commission income and expenses obtained for some banking services which are recorded as income and expense when collected, fees and commission income/expenses are reflected in the income statement over the period of the related transaction. Fees and commissions, other than those that are integral parts of the effective profit rate in the internal rate of return method of financial instruments measured at amortized cost, are accounted in accordance with TFRS 15 Revenue from Contracts with Customers.

Fees and commission income and expenses, excluding fee revenues, related to some banking transactions, for which revenue is recorded at once during the service period, and loan fees and commission expenses paid to other credit institutions and organizations are recognized on an accrual basis throughout the service period.

In accordance with the provisions of Turkish Accounting Standards, commission and fees collected in advance for loans granted are deferred and reflected to the income statement by using the internal rate of return method. Unearned portion of the commission and fees relating to the future periods are recorded to the “Unearned Revenue” account under “Other Liabilities” on the balance sheet.

VI. Explanations on financial assets

The Bank classifies and accounts for its financial assets as “Fair Value Through Profit/Loss”, “Fair Value Through Other Comprehensive Income,” or “Amortized Cost” as per the standard of “TFRS 9 Financial Instruments”. This classification is based on the contractual cash flow characteristics of the related business model used for management of the financial assets at initial recognition.

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Recognition and Derecognition. They are included in the balance sheet of the Bank if the Bank is a legal party to these instruments.

Financial instruments have the feature of detecting, affecting and diminishing liquidity, credit and profit share risks in the financial statements. All regular way purchases and sales of financial assets are recognized on the settlement date i.e. the date that the asset is delivered to or by the Bank. Settlement date accounting requires (a) accounting of the asset when acquired by the Bank and (b) disposing of the asset out of the balance sheet on the date settled by the Bank; and accounting of gain or loss upon disposal. In case of application of settlement date accounting, for the financial assets at fair value through profit and loss and financial assets at fair value through other comprehensive income the Bank accounts for the changes that occur in the fair value of the asset in the period between trade transaction date and settlement date.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace. Changes in fair value of assets to be received during the period between the trade date and the settlement date are accounted in the same way as the acquired assets. Fair value differences are not accounted for financial assets presented at cost or amortized cost; gain or loss of financial assets at fair value through profit and loss are reflected in the statement of income; gain or loss of financial assets at fair value through other comprehensive income are accounted for in the other comprehensive income.

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Accounting Policies (cont’d)

VI. Explanations on financial assets (cont’d)

Details of the accounts in which financial instruments are classified in financial statements are given below.

Financial Assets at Fair Value Through Profit and Loss

Financial assets at fair value through profit and loss are financial assets other than the ones that are managed with business model that aims to hold assets to collect contractual cash flows or to collect cash flows that are solely payments of principal and profit share on the principal outstanding amount; 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 taking.

The fair value of financial assets at fair value through profit and loss, which are traded in active markets, is determined according to the price of the stock exchange; and if there is no stock exchange price, the price is determined according to the price of the Official Gazette. Where there is no quoted price in an active market, the fair value is determined by using other methods specified in TFRS 13. Financial assets at the fair value through profit or loss are initially recognized at fair value. They are subject to valuation at fair value after recognition. The profit and losses incurred are accounted in the profit and loss.

Financial Assets at Fair Value Through Other Comprehensive Income

Financial assets are classified as fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of profit share at certain dates.

In the initial recognition of financial assets with fair value difference accounted for in other comprehensive income, their fair values including transaction costs are used.

Valuation of the financial assets whose fair value difference is reflected in other comprehensive income after the first registration is made at their fair value. The results of the subsequent changes in the fair value of financial assets at fair value through other comprehensive income, namely unrealized gain or loss are recorded in “Accumulated Other Comprehensive Income or Expense Items to be Reclassified to Profit or Loss”. Accumulated fair value gain or loss, previously reflected in equity, is recorded to the income statement when the said financial assets are disposed.

The fair value of financial assets at fair value through other comprehensive income, which are traded in active markets is determined according to the price of the stock exchange. If there is no price of stock exchange, it is determined according to the Official Gazette. Where there is no quoted price in an active market, the fair value is determined by using other methods specified in TFRS 13.

Financial Assets at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost, if the financial asset is held within the scope of a business model for the collection of contractual cash flows and the contractual terms of the financial asset result in cash flows that include payments arising only from principal and profit share on the principal amounts on specific dates.

After the initial recognition, provision for impairment to be deducted, if any, financial assets measured at amortized cost are recognized with discounted value using effective profit share method (internal rate of return). Profit share earned from financial assets measured at amortized cost is recorded as profit share income. The Bank classifies financial assets in accordance with the classifications explained above during the acquisition of the mentioned assets.

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Accounting Policies (cont’d)

VI. Explanations on financial assets (cont’d)

Loans

Loans, other than those with intention to be sold, are the financial assets, the contractual terms of which result in cash flows that include payments arising only from principal and profit share on the principal amounts on specific dates.

The Bank initially recognizes loans at the cost of the acquisition and accounts for the amortized cost using the effective profit share method (internal rate of return) subsequent periods.

Foreign currency-indexed individual and commercial loans are shown under Turkish Currency (“TL”) accounts after having been converted into Turkish Lira at exchange rate at transaction date. Repayments are calculated at exchange rate at date of payment and exchange rate differences encountered are reflected in profit and loss accounts. Net foreign exchange gains of the foreign currency indexed loans are presented under foreign exchange gain/loss.

All loans of the Bank are monitored under the “Financial Assets at Amortized Costs” account.

VII. Explanations on impairment of financial assets

Expected Loss Provision

The Bank sets aside the expected loss provision by taking into consideration the “Regulation on the Classification of Loans and the Procedures and Principles Regarding the Provisions to be Set Aside” published in the Official Gazette dated 22 June 2016 and numbered 29750.

In addition, the Bank was exempted from the application of TFRS 9 due to the requirement for the credit history to be known in order to determine the expected loss provisions.

Loans

In the event that there are findings indicating that the loans cannot be collected, the Bank will make classification in Group III, IV, and V loans pursuant to the “Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves” published in the Official Gazette dated 1 November 2006 and numbered 26333, and specific reserves are provided for these amounts. The Bank can make special provisions for loans with poor financial status and / or that are irrecoverable, above the minimum rates projected in the group to which it belongs.

The collections made in relation to the provisions made for the aforementioned loans in the current period are deducted from the “Provisions for Loans and Other Receivables” account in the income statement, and the principal collections made for the loans that have been provided for or written-off from assets in the previous periods are accounted for in the “Other Operating Income” account.

VIII. Explanations on offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Bank has legally enforceable rights 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. Explanation on sales and repurchase agreements and securities lending transactions

The securities subject to repo are classified in the portfolios of “Financial Assets at Fair Value Through Other Comprehensive Income” or “Financial Assets at Amortized Cost” according to their purposes in the Bank portfolio and are subject to valuation according to the principles of the portfolio they belong to.

Funds obtained in return of repo agreements are monitored in liabilities under “Payable to Money Markets” accounts, and expense rediscount is calculated according to the internal rate of return method for the part of the difference between the sales and repurchase prices determined by the repo agreements.

Reverse repo transactions are recognized under the account “Receivables from Money Markets”. For the part of the difference between the purchase and resale prices determined by reverse repo agreements, corresponding to the period, income rediscount is calculated according to the internal rate of return method.

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Accounting Policies (cont’d)

X. Information on non-current assets “held for sale” and “held from discontinued operations” and explanations on liabilities related with these assets

The Bank has no non-current assets held for sale or discontinued operations.

XI. Explanations on goodwill and other intangible assets

As at the balance sheet date, there is no goodwill recorded in the financial statements of the Bank.

Intangible assets are carried at their restated historical costs and intangible assets that are purchased in the subsequent periods are carried at their historical cost, less any accumulated amortization and any impairment losses. Intangible assets are amortized by using the straight-line method based on their useful lives. Amortization method and period are assessed periodically at the end of each year. Intangible assets consist of software expenses, and they are amortized by using the straight line method over 3 years. There is no significant change in the accounting estimates expected or to be expected having a significant effect on the amortization method, amortization period or residual value.

XII. Explanations on tangible assets

Tangible assets are measured at its cost when initially recognized and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. Tangible assets are presented in the financial statements over their remaining cost after deducting accumulated depreciation from cost amounts, if any, and after deducting accumulated depreciation from their fair values. Tangible assets are depreciated over their estimated useful lives using the straight-line method. Lands are not depreciated due to their unlimited lifetime.

The estimated useful lives are as follows:

Buildings	50 years
Transfer Vehicles	5 years
Other tangible assets	3-36 years

As of the balance sheet date, the depreciation amount is calculated by proportioning the depreciation amount estimated for one full year with the duration of being in the assets. If the cost value is higher than the “Net realizable value” of the related tangible asset, the value of the aforementioned asset is reduced to the “Net realizable value” and the provision for the impairment allocated is associated with the expense accounts. Gains and losses arising from the disposal of tangible assets are determined by deducting the net book value of the related tangible asset from the sales revenue.

Ordinary maintenance and repair expenses incurred for tangible assets items are recognized as expenses. Investment expenditures that increase the future benefit by enhancing the capacity of tangible assets are capitalized. The investment expenditures include the cost components which are used either to increase the useful life or the capacity of the asset or the quality of the product or to decrease the costs.

There are no mortgages, pledges or similar precautionary measures on tangible assets or commitments given for the purchase as of 30 September 2023.

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Accounting Policies (cont'd)

XIII. Explanations on leasing transactions

The Bank assesses whether a contract is or contains a lease, at inception of the contract. The Bank recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. If there is no other systematic basis that better reflects the timing structure in which the economic benefits obtained from the leased assets are used, the Bank accounts for the lease payments as operating expenses by linear method during the lease period.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Bank uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease,

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect profit share on the lease liability (using the effective profit share (internal rate of return) method) and by reducing the carrying amount to reflect the lease payments made.

The Bank remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate,
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating profit share rate, in which case a revised discount rate is used).
- A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Bank did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Bank incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under TAS 37.

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Accounting Policies (cont’d)

XIII. Explanations on leasing transactions (cont’d)

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Bank applies TAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the “Property, Plant and Equipment” policy.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and included in “Other expenses” in profit or loss.

XIV. Explanations on provisions and contingent liabilities

Provisions and contingent liabilities are accounted in accordance with “Turkish Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets Corresponding” (“TAS 37”).

Provisions are recognized when the Bank has a present obligation, legal or constructive, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate can be made of the amount of the obligation. As per the “Matching Principle,” a provision is provided for the liabilities arising as a result of past events in the period they arise, if it is probable that the liability will be settled and a reliable estimate for the liability amount can be made. When a reliable estimate of the amount of the obligation cannot be made or it is not probable that an outflow of resources will be required to settle the obligation, the obligation is considered as a “Contingent” liability and is disclosed in the related notes to the financial statements.

XV. Explanations on obligations related to employee benefits

The Bank recognizes its liabilities of employment terminations and vacation benefits in accordance with “Turkish Accounting Standard about Benefits for Employee” (“TAS 19”).

TAS 19, which is updated with the Communiqué published in Official Gazette by Public Oversight Accounting and Auditing Standards Authority on 12 March 2013 numbered 28585, abolished the option of associating related loss and profit with the “Income Statement” of the relevant period in the accounting treatment of actuarial profit and loss resulting from changes in actuarial assumptions or differences between actual and actuarial assumptions for the Bank’s retirement pay liability calculations. Actuarial profit and loss in the relevant reporting period was classified in “Other Reserves” under Shareholders’ Equity, as being associated with the Statement Related to Income and Expense Items Recognized in Equity. It is associated with the Related Table and accounted under the “Other Reserves” item under Equity.

In accordance with existing social legislation in Turkey, the Bank is required to make lump-sum termination indemnities for each employee whose employment is terminated due to retirement or for reasons other than resignation or misconduct. The Bank has calculated the estimated value of the probable future liability amounts arising from making severance pay to each employee who has completed over one year of service with the Bank and who retires or quits the employment to fulfill the compulsory military service, or who passes away, as defined in the Turkish Labor Law, based on their net present values and recognized in the financial statements.

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Accounting Policies (cont’d)

XV. Explanations on obligations related to employee benefits (cont’d)

The Bank’s employees are not members of any pension fund, foundations, union or other similar entities.

As of 30 September 2023, the Bank does not have employees who are employed with a fixed-term contract, whose contract term will expire in a period more than 12 months from the balance sheet date.

XVI. Explanation on taxation

Current Tax:

Pursuant to the “*Law on the Issuance of Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and the Decree Law No. 375*” published in the Official Gazette dated 15 July 2023; the corporate tax rate of 25% for banks, financial leasing, factoring, financing and savings finance companies, electronic payment and money institutions, authorised foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been increased to 30% and the corporate tax rate of 20% for other companies has been increased to 25%. The tax rate change will be effective for the earnings of the companies in 2023 and the following taxation periods. This matter is considered as an event after the reporting period that does not require an adjustment within the scope of TAS 10 Events after the Reporting Period. The Bank continues to evaluate the possible effects of the relevant Law as of the date of issuance of the financial statements.

Corporations are required to calculate advance tax at the rate of 30% on their quarterly financial profits and declare it until the 14th day of the second month following that period and pay it until the evening of the 17th day. Advance taxes are paid within the year belong to that year, and the paid advance taxes are offset from the corporate tax liability calculated over the corporate tax returns in the subsequent year. Any remaining amount of paid advance taxes after the offset can be paid back in cash or it can be deducted from financial loans to the government.

Corporate tax returns are filed by the twenty-fifth day of the fourth month following the balance sheet date and taxes is paid in one installment by the end of that month.

Corporate tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. However, losses cannot be carried back to offset profits from previous periods. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Deferred Tax:

For taxable temporary differences arising between the tax bases of assets and liabilities and their carrying amounts, as per the provisions of “Turkish Accounting Standard on Income Taxes” (“TAS 12”), the Bank calculates deferred tax liability over all taxable temporary differences and deferred tax asset over taxable temporary differences to the extent that is probable that taxable profit will be available in subsequent periods. Deferred tax asset and liabilities are shown in the accompanying financial statements on a net basis. The tax effects of items recognized directly in equity are also reflected in equity.

Deferred tax assets and liabilities are calculated over the tax rates expected to be applied in the period when the tax asset will be realized or the liability will be fulfilled by taking into account the tax rates and tax legislation that are in effect or effective as of the balance sheet date. The rates applied for deferred tax assets and liabilities calculated over temporary differences that will occur in the future are classified as 30% on an item basis, according to the expected realization periods of tax assets and liabilities in accordance with the relevant legislation (2022: 25%).

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Accounting Policies (cont’d)

XVII. Additional explanations on borrowing

Borrowings other than funds collected are measured at amortized cost using the internal rate of return method after the initial recognition. The Bank does not apply hedging techniques on related borrowings.

The Bank has not issued convertible bonds.

XVIII. Explanations on issuance of share certificates

There are no share certificates issued by the Bank.

XIX. Explanations on availed drafts and acceptances

Acceptances and availed drafts are realized simultaneously with the payment dates of the customers and they are presented as probable payables and commitments in off-balance sheet accounts.

XX. Explanations on government grants

There are no government incentives utilized by the Bank.

XXI. Explanations on segment reporting

Operating segment is the distinguishable part of the Bank that the Bank operates in the provision of a single product or service or a related product or service group and that has different characteristics from other fields of activity in terms of risk and return. The information of the Bank’s business segments is explained in Section Four, disclosure numbered XIV.

XXII. Profit reserves and distribution of profit

The accumulated profit of the Bank are available for distribution, provided that permission is obtained from the BRSA.

XXIII. Related parties

In line with the purpose of these financial statements, shareholders, senior executives and members of the board of directors, their families and companies controlled by them or affiliated with them, associates and joint ventures are classified as related parties within the scope of the “Related Party Disclosures Standard” (“TAS 24”).

XXIV. Cash and cash equivalents

“Cash”, which is the basis for the preparation of cash flow statements, is defined as effective money in transit and purchased bank checks and demand deposits in banks including the R.T. Central Bank (“CBRT”), and “Cash equivalent asset” is defined as interbank money market placements with an original maturity of less than three months and time deposits in banks.

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Accounting Policies (cont’d)

XXV. Explanations on other matters

As of 31 December 2022, the Bank has reviewed its tangible and intangible assets, right-of-use assets and liabilities, other receivables and other payables and made the following adjustments and reclassifications to be consistent with the current period.

- 1- As of 31 December 2022, the Group has reclassified licence purchase costs amounting to TL 1,869, which was reported as property, plant and equipment, as intangible assets.
- 2- As of 31 December 2022, the Group has reclassified artwork purchase costs amounting to TL 35, which was reported as property, plant and equipment, as intangible assets.
- 3- As at 31 December 2022, the Group has reclassified various licence purchase costs amounting to TL 2,020 and accumulated amortisation amounting to TL 296, which were reported as property, plant and equipment, as intangible assets.
- 4- As of 31 December 2022, the Group has reclassified the advances paid amounting to TL 2,158 within the framework of financial leasing transactions reported as right of use liability as other assets.
- 5- As of 31 December 2022, the Group has reclassified various tax liabilities amounting to TL 1,735, which was reported as other liabilities, as current tax provision.
- 6- As of 31 December 2022, reverse balances amounting to TL 75 reported in other liabilities have been reclassified as other assets.
- 7- As of 31 December 2022, the Bank has adjusted TL 12,100 reported as right-of-use assets and TL 2,531, which is the total accumulated depreciation of the related assets, by recalculating the total right-of-use liabilities related to these assets amounting to TL 13,130, resulting in an adjustment to net profit for the period of TL 3,561.
- 8- As of 31 December 2022, the Group has made an adjustment of TL 94 in the total net book value of tangible and intangible assets and made an adjustment to the profit for the period.

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SECTION FOUR
Explanations Related to the Financial Position and Risk Management

I. Explanations on the components of shareholders' equity

Shareholders' equity and capital adequacy ratio were calculated within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks".

As of 30 September 2023, the Bank's shareholders' equity for the current period is TL 428,986 and the capital adequacy standard ratio is 142.84%. The Bank's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation.

	30 September 2023
COMMON EQUITY TIER 1 CAPITAL	-
Paid-in capital following all debts in terms of claim in liquidation of the Bank	500,000
Share issue premiums	-
Reserves	-
Gains recognized in equity as per Turkish Accounting Standards (TAS)	3,655
Profit	-
Net Current Period Profit	-
Prior Periods' Profit	3,655
Shares acquired free of charge from associates, subsidiaries and joint ventures and cannot be recognized within profit for the period	-
Common Equity Tier 1 Capital Before Deductions	503,655
Deductions from Common Equity Tier 1 Capital	
Common Equity as per the (i) clause of Provisional Article 9 of the Regulation on the Equity of Banks	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	3,696
Improvement costs for operating leasing	2,274
Goodwill remaining after offsetting with the relevant deferred tax liability	-
Other intangible assets remaining after offsetting with the related deferred tax liability, excluding the rights to provide mortgage service	41,633
The remaining part of the deferred tax asset based on taxable income to be obtained in future periods, excluding the deferred tax assets based on temporary differences, after deducting with the related deferred tax liability	28,529
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-
Gains arising from securitization transactions	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-
Defined-benefit pension fund net assets	-
Direct and indirect investments of the Bank in its own Common Equity	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns more than 10% of the issued common share capital exceeding 10% of Common Equity of the Bank	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns more than 10% of the issued common share capital	-
Excess amount arising from mortgage servicing rights	-

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Explanations Related to the Financial Position and Risk Management (cont'd)

I. Explanations on the components of shareholders' equity (cont'd)

	30 September 2023
Excess amount arising from deferred tax assets based on temporary differences	-
Other items to be Defined by the BRSA	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-
Total Deductions from Common Equity Tier I Capital	76,132
Total Common Equity Tier I Capital	427,523
ADDITIONAL TIER I CAPITAL	-
Preferred stock not included in common equity Tier I Capital and the related share premiums	-
Debt instruments and premiums approved by BRSA	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-
Additional Tier I Capital before Deductions	-
Deductions from Additional Tier I Capital	-
Direct and indirect investments of the Bank on its own Additional Tier I Capital (-)	-
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.	-
Total of net long positions of the investments in equity items of unconsolidated 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	-
The total of net long position of the direct or indirect investments in Additional Tier I Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued share capital	-
Other Items to be defined by the BRSA	-
Transition from the Core Capital to Continue to deduce Components	-
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 sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-
Total Deductions from Additional Tier I Capital	-
Total Additional Tier I Capital	-
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	427,523
TIER II CAPITAL	-
Debt instruments and share issue premiums deemed suitable by the BRSA	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	1,463
Tier II Capital Before Deductions	1,463
Deductions from Tier II Capital	-
Direct and indirect investments of the bank on its own Tier II Capital (-)	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-
Other items to be defined by the BRSA (-)	-
Total Deductions from Tier II Capital	-
Total Tier II Capital	1,463
Total Capital (The sum of Tier I Capital and Tier II Capital)	428,986

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Explanations Related to the Financial Position and Risk Management (cont'd)

I. Explanations on the components of shareholders' equity (cont'd)

	30 September 2023
Total Capital (The sum of Tier I Capital and Tier II Capital)	
Deductions from Capital Loans granted contrary to the 50th and 51st Article of the 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	-
Other items to be defined by the BRSA	-
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components	-
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank owns more than 10% of the issued common share capital of the entity 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	-
The Sum of net long positions of 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, where the bank owns more than 10% of the issued common share capital of the entity 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	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank owns more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier1 capital for the purposes of the first and second sub-paragraph of the first paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-
CAPITAL	-
Total Capital (Total of Tier I Capital and Tier II Capital)	428,986
Total Risk Weighted Assets	300,320
CAPITAL ADEQUACY RATIOS	
CET 1 Capital Ratio (%)	142,36
Tier I Capital Ratio (%)	142,36
Capital Adequacy Ratio (%)	142,84
BUFFERS	
Total additional core capital requirement ratio	2,5
Capital conservation buffer requirement (%)	2,5
Bank specific countercyclical buffer requirement (%)	-
Additional CET 1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	137,86
Amounts Lower than Excesses as per Deduction Rules	-
Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	-
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital	-
Remaining Mortgage Servicing Rights	-
Net Deferred Tax Assets arising from Temporary Differences	28,529
Limits for Provisions Used in Tier II Capital Calculation	
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty-five per the thousand	-
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	1,463
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach	-
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets	-
Debt Instruments Covered by Temporary Article 4 (effective between 1 January 2018-1 January 2022)	-
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-

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Explanations Related to the Financial Position and Risk Management (cont'd)

I. Explanations on the components of shareholders' equity (cont'd)

a) Information on debt instruments to be included in equity calculation:

None.

b) Necessary explanations in order to reach an agreement between the statement of shareholders' equity and balance-sheet amounts:

The main difference between the "Equity" amount given in the statement of equity and the "Equity" amount in the unconsolidated balance sheet arises from the general provisions. General provisions up to 1.25% of the amount subject to credit risk is considered as Additional Tier I Capital in the calculation of the "Equity" amount given in the statement of equity. Operating lease development costs, intangible assets and deferred tax liabilities associated with them, which are under the item of Tangible Assets in the balance sheet, are taken into account in the calculation as Value to be Deducted from the Capital in the calculation of the "Equity" amount.

Information on elements subject to temporary application in equity calculation:

None.

Information on debt instruments to be included in equity calculation:

None.

II. Explanations on foreign exchange risk

Foreign currency risk indicates the probability of loss that the Bank is subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Bank are taken into consideration and risk is calculated by using the standard method.

The Bank's foreign currency bid rates announced to the public on the last five working days preceding the financial statement date are as follows:

	USD	EURO
30 September 2023 - Balance Sheet Valuation Rate	27,3752	28,8083
As of 29 September 2023	27,3752	28,8083
As of 28 September 2023	27,2640	28,7853
As of 27 September 2023	27,2108	28,8183
As of 26 September 2023	27,1751	29,9027

The simple arithmetic average of the Bank's foreign currency bid rate for the last one month prior to the balance sheet date is TL 26,9298 for USD 1 and TL 28,8259 for EUR 1.

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Explanations Related to the Financial Position and Risk Management (cont'd)

II. Explanations on foreign exchange risk (cont'd)

Information on the Bank's currency risk:

30 September 2023	Euro	US Dollar	Other	Total
Assets				
Cash (Cash, Banknotes, Money in Transit, Purchased Checks) and Central Bank	-	-	-	-
Banks	41	41,621	-	41,662
Financial Assets at Fair Value through Profit or Loss	-	-	-	-
Receivables from Money Markets	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	-	-	-	-
Loans	-	-	-	-
Associates, Subsidiary and Joint Ventures under Common control (Joint Ventures)	-	-	-	-
Financial Assets at Amortized Cost	-	-	-	-
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	129	35	-	164
Total Assets (*)	170	41,656	-	41,826
Liabilities				
Banks Deposits	-	-	-	-
Foreign Exchange Deposit Account	-	-	-	-
Payables to Money Markets	-	-	-	-
Funds from Other Financial Institutions	-	-	-	-
Securities Issued	-	-	-	-
Miscellaneous Payables	125	1,294	-	1,419
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities	2	1	-	3
Total Liabilities	127	1,295	-	1,422
Net Balance Sheet Position	43	40,361	-	40,404
Net Off-Balance Sheet Position	-	-	-	-
Receivables from Derivative Financial Instruments	-	-	-	-
Liabilities from Derivative Financial Instruments	-	-	-	-
Non-Cash Loans	-	-	-	-

31 December 2022	Euro	US Dollar	Other	Total
Total Assets	-	12,381	-	12,381
Total Liabilities	22	-	-	22
Net Balance Sheet Position	(22)	12,381	-	12,359
Net Off-Balance Sheet Position	-	-	-	-
Receivables from Derivative Financial Instruments	-	-	-	-
Liabilities from Derivative Financial Instruments	-	-	-	-
Non-Cash Loans	-	-	-	-

(*) The table above summarises the Bank's net foreign currency position in terms of major currencies.

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Explanations Related to the Financial Position and Risk Management (cont'd)

III. Explanations on share position risk

There is no position risk of equity instruments arising from banking accounts.

IV. Explanations on the liquidity risk management and liquidity coverage ratio

The liquidity risk of the Bank is the risk of being unable to fulfill 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 may also occur when the market penetration is not adequate, when the open positions cannot be closed quickly at suitable prices and sufficient amounts due to barriers and break-ups at the markets.

In order to avoid liquidity risk, the Bank covers the placements made to domestic banks with loans from foreign countries, the maturity match is observed between assets and liabilities, and liquid assets are preserved in order to fully meet the liquidity needs that may arise as a result of market fluctuations.

a) Presentation of assets and liabilities according to their remaining maturities:

30 September 2023	Demand (1)	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed (2)	Total
Assets								
Cash Values and Central Bank	1,005	-	-	-	-	-	-	1,005
Banks	41,994	46,834	-	-	-	-	-	88,828
Financial Assets at Fair Value Through Profit and Loss	293,087	-	-	-	-	-	-	293,087
Receivables from Money Markets	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	49,582	-	-	-	49,582
Loans Given	-	-	-	-	-	-	-	-
Financial Assets Valued at Amortized Cost Value	-	-	-	-	-	-	-	-
Other Assets (3)	-	-	-	-	-	-	131,879	131,879
Total Assets	336,086	46,834	-	49,582	-	-	131,879	564,381
Liabilities								
Interbank Deposits	-	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	-	-	-	-	-	-	-	-
Money Market Borrowings	-	618	690	5,797	18,062	-	-	25,167
Issued Marketable Securities	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	14,919	-	-	-	-	-	14,919
Other Liabilities (4)	-	11,387	-	-	-	-	512,908	524,295
Total Liabilities	-	26,924	690	5,797	18,062	-	512,908	564,381
Total Position	336,086	19,910	(690)	43,785	(18,062)	-	(381,029)	-
Net Off-Balance Sheet Position	-	-	-	-	-	-	-	-
Long Position in the Balance Sheet	-	-	-	-	-	-	-	-
Short Position in the Balance Sheet	-	-	-	-	-	-	-	-
Non-Cash Loans	-	-	-	-	-	-	-	-
31 December 2022								
Total Assets	57,920	227,798	-	198,120	11,867	-	29,208	524,913
Total Liabilities	-	3,727	523	2,324	8,918	-	509,421	524,913
Liquidity (Deficit)/Surplus	57,920	224,071	(523)	195,796	2,949	-	(480,213)	-

(1) The current column includes cash, demand deposits, miscellaneous receivables other than prepaid expenses, miscellaneous payables, demand funds and temporary accounts payable.

(2) The unallocated column includes property, plant and equipment, intangible assets and other assets not shown elsewhere from "asset" items. As liabilities, provisions and shareholders' equity are presented in the unallocated column.

(3) Property, plant and equipment, intangible assets and other assets are recognised under other assets.

(4) Provisions, current tax liabilities, deferred tax liabilities and shareholders' equity are presented in other liabilities.

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Explanations Related to the Financial Position and Risk Management (cont’d)

IV. Explanations on the liquidity risk management and liquidity coverage ratio (cont’d)

b) Securitisation positions: None.

c) Liquidity coverage ratio

The Bank manages liquidity risk in a way to ensure that it remains above the minimum limits set out in all regulations published by the BRSA on liquidity risk and below the risk appetite approved by the Board of Directors. The Bank ensures that measurement, monitoring, limitation, stress test and scenario analysis studies are carried out in line with the structure and complexity of its activities regarding the management of liquidity risk and ensures that the results of these studies are regularly reported. The Bank's liquidity risk management strategically belongs to the Board of Directors and Asset Liability Committee (ALCO); the Bank's liquidity position is discussed at weekly ALCO meetings and reported to the Board of Directors through monthly risk assessment reports. Exceedances 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.

Pursuant to the fifth paragraph of Article 4 of the Regulation on Liquidity Coverage Ratio Calculation of Banks, it has been decided that the consolidated and unconsolidated total and foreign currency liquidity coverage ratios for development and investment banks will be applied as zero percent until otherwise determined by the BRSA, and in this framework, compliance with the legal ratio is not required.

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Explanations Related to the Financial Position and Risk Management (cont'd)

V. Explanation on leverage ratio

The leverage ratio calculated within the framework of the "Regulation on Measurement and Evaluation of the Leverage Level of Banks" was 89.53% for the September 2023 period and is above the minimum legal rate of 3%.

Leverage Ratio

	Balance sheet assets	Current Period (*)
1	On-balance sheet items (excluding Derivative Financial instruments and credit derivatives but including collateral)	555,062
2	Assets deducted in determining Tier 1 capital	63,838
3	Total on-balance sheet risks	491,224
	Derivative financial instruments and credit derivatives	
4	Replacement cost associated with all derivative financial instruments and credit derivatives	-
5	Potential risk amount associated with all derivative financial instruments and credit derivatives	-
6	Total risks of derivative financial instruments and credit derivatives	-
	Securities or commodity financing transactions	
7	Risks from SCFT assets (excluding on-balance sheet)	-
8	Risks from brokerage activities related exposures	-
9	Total risks related with securities or commodity financing transactions	-
	Other off-balance sheet transactions	
10	Gross notional amounts of off-balance sheet transactions	-
11	Adjustments for conversion to credit equivalent amounts	-
12	Total risks of off-balance sheet items	-
	Capital and total risks	
13	Tier 1 capital	439,817
14	Total risks	491,224
	Leverage ratio	
15	Leverage ratio	89,53

* 3-month average data.

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Explanations Related to the Financial Position and Risk Management (cont'd)

VI. Explanations on Risk Management

Notes and explanations prepared in accordance with "the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks" published in Official Gazette no. 29511 on 23 October 2015 by BRSA and became effective as of 31 March 2017 are presented in this section. The following tables, which should be given in six-months periods in accordance with the relevant communiqué, are not presented as of 30 September 2022, as the standard approach is used in the capital adequacy calculation of the Bank:

RWA flow statements of credit risk exposures under IRB (Internal Rating-Based) approach

RWA flow statement of CCR exposures under Internal Model Method (IMM)

RWA flow statements of market risk exposures under an IMA

Overview of Risk Weighted Amounts

Current Period 30 September 2023	Risk Weighted Amounts	Minimum Capital Liability
	Current Period	Current Period
Credit risk (excluding counterparty credit risk)	117,051	9,364
Standardised approach	117,051	9,364
Internal rating-based approach	-	-
Counterparty credit risk	-	-
Standardized approach for counterparty credit risk	-	-
Internal model method	-	-
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 co 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	-	-
IRB Supervisory Formula approach	-	-
SA/simplified supervisory formula approach	-	-
Market risk	183,269	14,662
Standardised approach	-	-
Internal model approaches	-	-
Operational risk	-	-
Basic indicator approach	-	-
Standardised approach	-	-
Advanced measurement approach	-	-
The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-
Floor adjustment	-	-
Total	300,320	24,026

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VII. Explanations on operating segments

The Bank operates in the field of corporate banking and treasury transactions within its core banking services.

Information on the business segments of the Bank:

Representation of certain financial statement items by business segments:

Current Period					
1 January 2023 – 30 September 2023	Private Banking	Corporate Banking	Investment Banking	Other	Total Activity of the Bank
Operating Income	-	-	53.716	-	53.716
Operating expenses (-)	-	-	(3.942)	-	(3.942)
Transfers between segments	-	-	-	-	-
Net operating profit / loss	-	-	49.774	-	49.774
Net Price Commission income/expense	-	-	(82)	-	(82)
Trade Profit and Loss			92.718		92.718
Other Operating income/expense	-	-	(177.393)	-	(177.393)
Income from Associates	-	-	-	-	-
Profit Before Tax	-	-	(34.983)	-	(34.983)
Tax Provision	-	-	28.256	-	28.256
Net Profit for the Period	-	-	(6.727)	-	(6.727)
Segment Assets	-	-	432.502	-	432.502
Undistributed assets	-	-	131.879	-	131.879
Total Assets	-	-	564.381	-	564.381
Segment Liabilities	-	-	-	-	-
Undistributed liabilities	-	-	64.421	-	64.421
Equity	-	-	499.960	-	499.960
Total Liabilities	-	-	564.381	-	564.381

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VIII. Explanations on interest rate risk

It refers to the possibility of loss that the bank may incur due to movements in interest rates, depending on its position in financial instruments that represent borrowings whose returns are linked to interest rates.

Measurements made within the scope of the standard method are carried out monthly using the maturity ladder.

Interest rate sensitivity of assets, liabilities and off-balance sheet items

(As of the remaining periods until repricing)

30 September 2023	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed	Total
Assets							
Cash and Central Bank	-	-	-	-	-	1,005	1,005
Banks	46,834	-	-	-	-	41,994	88,828
Financial Assets at Fair Value Through Profit and Loss	-	-	-	-	-	293,087	293,087
Receivables from Money Markets	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	49,582	-	-	-	49,582
Loans Given	-	-	-	-	-	-	-
Financial Assets Valued at Amortized Cost Value	-	-	-	-	-	-	-
Other Assets (*)	-	-	-	-	-	131,879	131,879
Total Assets	46,834	-	49,582	-	-	467,965	564,381
Liabilities							
Interbank Deposits	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	-	-	-	-	-	-	-
Lease Liabilities	618	690	5,797	18,062	-	-	25,167
Issued Marketable Securities	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	14,919	14,919
Other Liabilities (**)	-	-	-	-	-	524,295	524,295
Total Liabilities	618	690	5,797	18,062	-	539,214	564,381
Long Position in the Balance Sheet	46,216	-	43,785	-	-	-	90,001
Short Position in the Balance Sheet	-	(690)	-	(18,062)	-	(71,249)	(90,001)
Long Position in the Off-Balance Sheet	-	-	-	-	-	-	-
Short Position in the Off-Balance Sheet	-	-	-	-	-	-	-
Total Position	46,216	(690)	43,785	(18,062)	-	(71,249)	-

(*)Tangible and intangible assets are shown in the interest-free column.

(**)Equity items are shown in the undistributed column within other liabilities

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Explanations on interest rate risk (cont’d)

Average interest rates applied to monetary financial instruments (%)

30 September 2023	EUR	USD	TL
Assets			
Cash and Central Bank	-	-	-
Banks	-	-	3.06
Financial Assets at Fair Value Through Profit and Loss	-	-	-
Receivables from Money Markets	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	3.43
Loans Given	-	-	-
Financial Assets Valued at Amortized Cost Value	-	-	-
Other Assets			
Liabilities			
Interbank Deposits	-	-	-
Other Deposits	-	-	-
Funds Provided from Other Financial Institutions	-	-	-
Lease Liabilities	-	-	1.86
Issued Marketable Securities	-	-	-
Miscellaneous Payables	-	-	-
Other Liabilities	-	-	-

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SECTION FIVE
Explanations and Notes Related to the Financial Statements

I. Explanations and Notes Related to the Assets

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

1. Information on Cash and balance with the Central Bank of Turkey:

	30 September 2023		31 December 2022	
	TL	FC	TL	FC
Cash/Effective	1	-	-	-
Central Bank of Turkey	1,004	-	-	-
Other	-	-	-	-
Total	1,005	-	-	-

2. Information on the Central Bank of Turkey:

	30 September 2023		31 December 2022	
	TL	FC	TL	FC
Unrestricted Demand Deposit	1,004	-	-	-
Unrestricted Time Deposit	-	-	-	-
Restricted Time Deposit	-	-	-	-
Required Provision Account	-	-	-	-
Total	1,004	-	-	-

3. Explanation on Required Provisions:

Banks established in Turkey or operating in Turkey by means of opening branches are subject to the Republic of Turkey Central Bank's Communiqué Regarding Required Provisions No. 2015/19. Except for the obligations to the Central Bank, the Treasury, domestic banks and the headquarters and branches of the banks in Turkey established by international agreement, based on the accounting standards and recording order that banks and companies are subject to, the items specified in the communiqué constitute the obligations subject to reserve requirements.

According to the "Communiqué on Required Reserves" published in the Official Gazette dated 31 December 2022 and numbered 32060, the possibility to hold TL required reserves in gold will be terminated as of 23 June 2023. As of 30 September 2023, the effective rates for reserve requirements held at the CBRT are between 0% and 25% (31 December 2022: between 3% and 8%) for Turkish Lira and between 5% and 29% (31 December 2022: between 5% and 26%) for foreign currencies.

a) Information on financial assets at fair value through profit/loss:

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

None. (31 December 2022: None)

2) Financial assets at fair value through profit or loss subject to repurchase agreements:

None. (31 December 2022: None)

3) Statement of positive differences on derivative financial assets:

None. (31 December 2022 : None)

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Explanations and Notes Related to Financial Statements (cont'd)

I. Explanations and notes related to the assets (cont'd)

b) Information on banks:

Information on banks and other financial institutions:

	30 September 2023		31 December 2022	
	TL	FC	TL	FC
Banks				
Domestic	47,166	41,606	205,488	12,381
Foreign	-	56	-	-
Total	47,166	41,662	205,488	12,381

c) Information on financial assets at fair value through other comprehensive income:

1) Information on financial assets at fair value through other comprehensive income given as collateral/blocked:

None. (31 December 2022 : None)

2) Information on financial assets at fair value through other comprehensive income subject to repurchase agreements:

	Current Period (*)	Prior Period
Debt Securities	49,582	219,916
- Quoted on a Stock Exchange	-	-
- Unquoted on a Stock Exchange	49,582	219,916
Equity Securities	-	-
- Quoted on a Stock Exchange	-	-
- Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	-	-
Total	49,582	219,916

(*) It consists of financing bonds.

3) Information on financial assets at fair value through other comprehensive income given as collateral / blocked:

	Current Period (*)	Prior Period
Debt Securities	293,087	57,920
- Quoted on a Stock Exchange	-	-
- Unquoted on a Stock Exchange	293,087	57,920
Equity Securities	-	-
- Quoted on a Stock Exchange	-	-
- Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	-	-
Total	293,087	57,920

(*) It consists of investment funds.

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Explanations and Notes Related to Financial Statements (cont'd)

I. Explanations and notes related to the assets (cont'd)

d) Information on loans:

1) Information on all types of loans and advances given to shareholders and employees of the Bank:

None. (31 December 2022 : None)

2) Information on first and second group loans, other receivables and loans and other receivables that are restructured or rescheduled:

None. (31 December 2022 : None)

3) Information on consumer loans, personal credit cards and personnel loans and personnel credit cards:

None. (31 December 2022 : None.)

4) Information on commercial installment loans and corporate credit cards:

None. (31 December 2022 : None)

5) Distribution of credits by users:

None. (31 December 2022 : None)

6) Loans granted to investments in subsidiaries and associates:

None. (31 December 2022 : None)

7) Special provisions for loans:

None. (31 December 2022 : None)

8) Information on non-performing loans:

(i) Information on non-performing loans restructured or rescheduled and other receivables:

None. (31 December 2022 : None)

(ii) Information on the movement of total non-performing loans:

None. (31 December 2022 : None)

(iii) Information on non-performing loans granted as foreign currency loans:

None. (31 December 2022 : None)

(iv) Breakdown of non-performing loans according to their gross and net values:

None. (31 December 2022 : None)

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Explanations and Notes Related to Financial Statements (cont’d)

I. Explanations and notes related to the assets (cont’d)

e) Information on financial assets measured at amortized cost:

1) Information on financial assets measured at amortized cost:

None. (31 December 2022 : None)

2) Movements of financial assets measured at amortized cost during the year:

None. (31 December 2022 : None)

3) Main characteristics of financial assets measured at amortized cost given as collateral:

None. (31 December 2022 : None)

4) Financial assets measured at amortized cost subject to repo transactions:

None. (31 December 2022 : None)

f) Information on associates (Net):

None. (31 December 2022 : None)

g) Information on subsidiaries (Net):

None. (31 December 2022 : None)

h) Information on entities under common control (joint ventures):

None. (31 December 2022 : None)

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Explanations and Notes Related to Financial Statements (cont'd)

I. Explanations and notes related to the assets (cont'd)

i) Information on financial lease receivables (Net):

None. (31 December 2022 : None)

j) Information on the hedging derivative financial assets:

None. (31 December 2022 : None)

k) Information on the investment properties:

None. (31 December 2022 : None)

l) Explanations on deferred tax asset:

As of 30 September 2023, the Bank has calculated a deferred tax asset amounting to TL 30,534 and a deferred tax liability amounting to TL 2,005. In the balance sheet, TL 28,529 is shown in the deferred tax asset line. (31 December 2022 : (432))

Current Period	Accumulated temporary differences	Deferred tax asset/(liability)
Valuation differences	203	61
Differences related to provisions for employee benefits	1,542	463
Differences between the carrying value of tangible and intangible assets and tax base	(6,684)	(2,005)
Differences resulting from the application of TFRS 16	2,023	607
Differences from financial losses	92,040	27,611
General credit provision	5,972	1,792
Deferred tax asset, Net	95,096	28,529

Prior Period	Accumulated temporary differences	Deferred tax asset/(liability)
Valuation differences	(2,577)	(644)
Differences between the carrying value of tangible and intangible assets and tax base	(1,291)	(323)
Differences resulting from the application of TFRS 16	1,902	475
Differences related to provisions for employee benefits	207	52
	30	8
Deferred tax liability, Net	(1,729)	(432)

The deferred tax asset/liability movement is as follows:

	30 September 2023	30 September 2022
Balance at the beginning of the period	(432)	15
Deferred tax (expense)/income recognized in profit or loss, (net)	28,256	413
Deferred tax (expense)/income recognized in equity, (net)	705	-
Balance at the end of the period	28,529	428

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Explanations and Notes Related to Financial Statements (cont’d)

I. Explanations and notes related to the assets (cont’d)

m) Explanation on non-current assets held for sale and related to discontinued operations:

None. (31 December 2022 : None)

n) Information on other assets:

Other assets item of the balance sheet amounts to TL 17,892 and covers 10% of the balance sheet total.
(31 December 2022: TL 1,099).

II. Explanations and notes related to the liabilities

a) Information on deposit:

The bank does not accept deposits as it is an investment bank.

b) Information on loans received:

1. Information on banks and other financial institutions:

None. (31 December 2022 : None)

2. Maturity analysis of borrowings:

None. (31 December 2022 : None)

c) Information on derivative financial liabilities held for trading:

None. (31 December 2022 : None)

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Explanations and notes related to Financial Statements (cont'd)

II. Explanations and notes related to the liabilities (cont'd)

d) Information on other liabilities:

The distribution of transactions constituting Other Liabilities item of the balance sheet;

	30 September 2023		31 December 2022	
	TL	FC	TL	FC
Free Transfer Payables	-	-	-	-
Foreign Trade Transfer Payables	-	-	-	-
Blocked Currency	-	-	-	-
Import Transfer Orders	-	-	-	-
Miscellaneous Payables	13,500	1,419	1,744	22
Total	13,500	1,419	1,744	22

e) Information on borrowings from lease transactions:

	30 September 2023		31 December 2022	
	Gross	Net	Gross	Net
Less than 1 Year	11,391	7,105	5,376	3,073
1-4 Years	22,588	18,062	11,641	8,918
More than 4 Years	-	-	-	-
Total	33,949	25,167	17,017	11,991

f) Information on hedge derivative financial liabilities:

None. (31 December 2022 : None)

g) Explanations on provisions:

1) Foreign exchange provisions for foreign currency indexed loans are explained:

None. (31 December 2022 : None)

2) Specific provisions for non-cash loans that are not indemnified and converted into cash or expected loss provisions for non-cash loans:

None. (31 December 2022 : None)

3) Liabilities regarding provision for employee benefits:

According to the Turkish Labor Law, the Bank has to pay employment termination benefit for its personnel who completed one year and has been dismissed or retired due to compulsory reasons, completed 25 years of service (20 for women) and earned the right to retirement (age 58 for women, 60 for men), recruited or deceased. After the legislative change on 23 May 2002, some transition period articles regarding the employment termination benefit period before retirement were removed.

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Explanations and notes related to Financial Statements (cont'd)

II. Explanations and notes related to the liabilities (cont'd)

g) Explanations on provisions (cont'd):

3) Liabilities regarding provision for employee benefits (cont'd) :

Employment termination benefits to be paid is up to one month's salary for each year of service and this amount is limited to TL 19,982.83 (full TL amount) for 30 September 2023. The employment termination benefit is not legally subject to any funding and there is no funding requirement.

TAS 19, "Turkish Accounting Standard for Employee Benefits"; requires actuarial valuation methods to be used to calculate liabilities of entities.

The basic assumption is that the employment termination benefit ceiling amount for each service year will increase each year at the rate of inflation. Thus, the discount rate applied will represent the real rate free of the expected effects of inflation. The severance pay ceiling has been announced by the Ministry of Treasury and Finance as TL 23,489.83 to be effective as of 30 September 2023, and the related amount has been taken into account in calculating the provision for severance pay of the Bank. The severance pay ceiling has been announced by the Ministry of Treasury and Finance as TL 23,489.83 to be effective as of 1 July 2023.

The provision for employment termination benefit and unused vacation rights for the employees of the Bank is presented below.

	30 September 2023	31 December 2022
Provision for Premium	3,780	-
Provision for Vacation	840	-
Provision for Severance Pay	702	207
Total	5,322	207

(31 December 2022 : None)

4) Information on other provisions:

(i) Information on provisions set aside for expense provisions:

TL 1,654. (31 December 2022 : None)

(ii) If other provisions exceed 10% of the total provisions, the items causing the excess and their amounts are explained:

None. (31 December 2022 : None)

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Explanations and notes related to Financial Statements (cont'd)

II. Explanations and notes related to the liabilities (cont'd)

h) Explanations on tax payable:

1) Explanations on current tax payable:

(i) Information on taxes payable:

	30 September 2023	31 December 2022
Corporate Tax Payable	-	-
Taxation on Securities	-	-
Capital Gains Tax on Property	-	-
Banking Insurance Transaction Tax (BITT)	376	-
Foreign Exchange Tax	-	-
Value Added Tax Payable	386	126
Other	4,965	1,083
Total	5,727	1,209

(ii) Information on premium:

	30 September 2023	31 December 2022
Social Security Premiums-Employee	2,319	225
Social Security Premiums-Employer	2,885	253
Bank Social Aid Pension Fund Premiums-Employee	-	-
Bank Social Aid Pension Fund Premiums-Employer	-	-
Pension Fund Membership Fees and Provisions-Employee	-	-
Pension Fund Membership Fees and Provisions-Employer	-	-
Unemployment Insurance-Employee	152	16
Unemployment Insurance-Employer	304	32
Other	-	-
Total	5,660	526

2) Information on deferred tax payable:

Presented in Section V note m).

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Explanations and notes related to Financial Statements (cont'd)

II. Explanations and notes related to the liabilities (cont'd)

i) Information on equity:

1) Presentation of paid-in capital:

	30 September 2023	31 December 2022
Provision for Common Stock	500,000	500,000
Provision for Preferred Stock	-	-

2) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at Bank and if so, amount of registered share capital ceiling:

Share capital system is not applied in the Bank.

3) Information on share capital increases and their sources and other information on increase capital shares:

None. (31 December 2022 : None)

4) Information on share capital increases from capital reserves:

None. (31 December 2022 : None)

5) Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments:

None. (31 December 2022 : None)

6) Indicators of the Bank's income, profitability and liquidity for the previous periods and possible effects of these future assumptions on the Bank's equity due to the uncertainty of these indicators:

Since the Bank assumes that there is no uncertainty in the previous period indicators related to its income, profitability and liquidity, it does not anticipate an estimated effect on its equity. No negative developments are expected in the profitability and liquidity of the Bank.

7) Summary information on the privileges granted to the shares representing the capital:

None. (31 December 2022 : None)

8) Information on the securities value increase fund:

None. (31 December 2022 : None)

9) Information on revaluation value increase fund:

None. (31 December 2022 : None)

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Explanations and notes related to Financial Statements (cont'd)

III. Explanations and notes on off-balance sheet items

a) Explanations on off-balance sheet liabilities:

1) Nature and amount of irrevocable loan commitments:

As of 30 September 2023, the Bank has no payment commitments for irrevocable checks. (31 December 2022 : None)

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

(i) Non-cash loans including guarantees, acceptances, financial guarantee and other letter of credits:

None. (31 December 2022: None)

(ii) Total amount of non-cash loans:

None. (31 December 2022: None)

b) Explanations on contingent liabilities and assets:

According to the statements of the Bank's lawyers, as of 30 September 2023, there is no ongoing lawsuit filed against the Bank. There is no ongoing lawsuit filed by the Bank.

(31 December 2022: None)

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Explanations and notes related to Financial Statements (cont'd)

IV. Explanations and notes related to the statement of income

a) Information on interest income:

1) Information on interest income on loans:

None. (30 September 2022: None)

2) Information on interest income received from banks:

	30 September 2023		30 September 2022	
	TL	FC	TL	FC
The Central Bank of Turkey	-	-	-	-
Domestic Banks	34,339	-	847	-
Foreign Banks	-	-	-	-
Total	34,339	-	847	-

3) Information on interest income on marketable securities portfolio:

	30 September 2023		30 September 2022	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss	-	-	83	-
Financial assets at fair value through other comprehensive income	19,229	-	29,009	-
Financial assets measured at amortized cost	-	-	-	-
Total	19,229	-	29,092	-

3) Information on interest income received from associates and subsidiaries:

None. (30 September 2022: None)

b) Information on interest expenses:

1) Information on the interest given to the loans used:

	30 September 2023		30 September 2022	
	TL	FC	TL	FC
To the Banks	-	-	-	-
The Central Bank of Turkey	-	-	-	-
To Domestic Banks	-	-	-	-
To Foreign Banks	-	-	-	-
To the Foreign Headquarters and Branches	-	-	-	-
To the Other Institutions (*)	3,942	-	2,005	-
Total	3,942	-	2,005	-

(*) It includes the interest expense paid to the Lessee within the scope of the 3-year Financial Leasing Agreement.

2) Information on interest expense to associates and subsidiaries:

None. (30 September 2022: None)

3) Information on interest expense to marketable securities issued:

None. (30 September 2022: None)

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Explanations and notes related to Financial Statements (cont'd)

IV. Explanations and notes related to the statement of income (cont'd)

c) Explanations on trading profit/loss (Net):

	30 September 2023	30 September 2022
Profit	127,941	10,111
Profit on Capital Market Operations	69,649	8,999
Profit on Derivative Financial Instruments	-	-
Foreign Exchange Gains	58,292	1,112
Loss (-)	35,223	4,593
Loss on Capital Market Operations	302	3,977
Loss on Derivative Financial Instruments	-	-
Foreign Exchange Losses	34,921	616
Trading Profit/Loss (-) Net	92,718	5,518

d) Explanations on other operating income:

The amount of the Bank's other operating income in the current period is TL 1,270. (30 September 2022: TL 514)

e) Provisions for impairment on loans and other receivables of banks:

The amount of provisions for general loan of the Bank in the current period is TL 5,972. (30 September 2022 : None)

f) Explanations on other operating expenses:

	Current Period	Prior Period
Provision for Employment Termination Benefit	495	-
Provision for Bank Social Assistance Fund Asset Deficit	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	8,985	3,808
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expense	-	-
Depreciation Expenses of Intangible Assets	6,619	93
Impairment Expense for Investments Accounted for under Equity Method	-	-
Impairment Losses on Assets Held for Resale	-	-
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses on Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	21,661	2,418
Lease Expenses Related to TFRS 16 Exemptions	647	-
Maintenance and Repair Expenses	6,762	594
Advertisement and Announcement Expenses	-	-
Other Expenses (1)	14,252	1,824
Loss on Sale of Assets	-	-
Other (2)	11,167	6,491
Total	48,927	12,810

Information on other expenses is given in tables (1) and (2).

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Explanations and notes related to Financial Statements (cont'd)

IV. Explanations and notes related to the statement of income (cont'd)

f) Explanations on other operating expenses (cont'd)

The details under the other expenses item in other operating expenses are given in the table below;

	Current Period	Prior Period
Rent and contribution expenses	2,057	214
Membership and subscription expenses	2,054	64
Representation and hospitality expenses	1,877	253
Vehicle expenses	1,483	291
Communication expenses	1,453	107
Travel expenses	1,290	119
Security expenses	1,026	130
Cleaning expenses	926	229
Heating, lighting and water expenses	808	282
Insurance expenses	458	58
Advertisement and announcement expenses	348	-
Stationery expenses	304	54
Other	168	23
Total	14,252	1,824

(2)	Current Period	Prior Period
Audit and consultancy fees	6,919	3,545
Taxes, duties, fees and funds	3,380	1,688
Banks union cost share	50	-
Other	818	1,258
Total	11,167	6,491

g) Explanations on tax provision:

1) Explanations on calculated current tax income or expense and deferred tax income or expense:

As of 30 September 2023, the Bank has no current tax expense (30 September 2022: TL 1,906), net deferred tax income of TL 28,256.

2) Explanations on deferred tax income or expense arising from the origination or reversal of temporary differences:

The deferred tax income of the Bank arising from temporary differences is TL 28,256. (30 September 2022: TL 413 deferred tax expense)

3) Explanations on deferred tax income or expense reflected in the income statement on temporary differences, financial losses and tax deductions and exceptions:

As of 30 September 2023, the Bank has a net deferred tax income of TL 28,256 arising from temporary differences. (30 September 2022: 413 TL deferred tax expense)

h) Explanations on profit/loss from continued and discontinued operations before tax:

As of 30 September 2023, the loss before tax from the continued operations is TL 34,983.(30 September 2022 : TL 8,200 profit)

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Explanations and notes related to Financial Statements (cont’d)

IV. Explanations and notes related to the statement of income (cont’d)

i) Explanations on net profit/loss for the periods:

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

j) If the other items in the income statement exceed 10% of the income statement total, accounts amounting to at least 20% of these items are presented:

None. (30 September 2022 : None)

V. Explanations and notes related to the risk group that the Bank belongs to

1) Volume of transactions related to the risk group of the Bank, outstanding loan and deposit transactions at the end of the period, and income and expenses for the period

As of 30 September 2023, the Bank has no loans from its direct or indirect shareholders. There is no interest given to loans received from direct and indirect shareholders and other paid interest expenses during the period. (31 December 2022: None)

2) Information on other receivables agreements and similar agreements made with the risk group of the Bank

As of 30 September 2023, the Bank has mutual fund and bond transactions amounting to TL 303,761 with the risk group it is included in (31 December 2022: TL 256,040).

3) Matters to be disclosed regarding key management

TL 35,187 was paid to the Bank’s key management for the period 30 September 2023. (30 September 2022: TL 6,017).

Matters to be disclosed regarding post-balance sheet matters

None.

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SECTION SIX

Auditor’s review report

I. Explanations on independent auditor’s review report

The financial statements as of 30 September 2023 and for the period then ended were reviewed by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the review report dated 23 October 2023 was presented before the financial statements.

II. Explanations and notes prepared by independent auditor

None.

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SECTION SEVEN

Other explanations and disclosures

I. Other explanations on the Bank’s activities

None.

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SECTION EIGHT

Interim Period Activity Report

I. Interim Activity Report of the Bank

Evaluations of the Chairman of the Board of Directors and the General Manager on the Interim Activities and Expectations for the Future

1) Message from the Chairman of the Board of Directors

Dear Stakeholders,

In our corporate journey to contribute to the financing of the investments needed by our country, we are taking very important steps with our innovative and entrepreneurial spirit in our genes. Since June, Misyon Yatırım Bankası A.Ş. has continued to operate in line with its founding objectives of increasing financial inclusion and contributing to the development of our country through innovative financing, and to work with high enthusiasm and diligence to be a bridge between our capital markets and the banking sector.

In the last quarter of 2023, our Bank continues to expand its preparations to provide the investment banking services needed.

I would like to extend my gratitude to all our valuable stakeholders, business partners, Board Members, executives and employees with whom we have walked together on our long-term journey.

Best Regards,

Erhan TOPAÇ

Chairman of the Board of Directors

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Interim Activity Report (cont’d)

I. The Bank’s Interim Activity Report (cont’d)

2) Message from the General Manager

Dear Stakeholders,

Our Bank has completed its operating license and establishment process and started its operations on 14 June 2023 with the vision of becoming the 'Leading Bank of the New Economy'. With our unique business model and a staff with regional and international experience, we have started to progress towards becoming the preferred investment bank of our country and region.

With our motivation reinforced by the fact that the 100th anniversary of our Republic coincides with the first year of our Bank's establishment, our preparations to become an institution that is known for its business ethics, productivity and effectiveness in all parties with which it is associated are progressing intensively.

We will continue to make an enthusiastic effort to transform our strategies, which are dedicated to creating new opportunities and values, into productive results in the coming period by leavening them with human resources, process and technology components.

Best Regards,

Dr. Önder HALİSDEMİR

General Manager

MİSYON YATIRIM BANKASI ANONİM ŞİRKETİ

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

Interim Activity Report (cont’d)

I. The Bank’s Interim Activity Report (cont’d)

Information on the Chairman and Members of the Board of Directors, General Manager, Assistant General Managers and Managers of the Units within the Scope of Internal Systems

Name Surname	Title	Assignment Date	Education	Experience in Banking and Business Administration
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 Degree	15,5 years
Hasan Halim ÇUN	Board Member – Audit Committee Member	14.12.2021	Bachelor’s Degree	25 years
Halit Haydar YILDIZ	Board Member	07.01.2022	Master Degree	32 years
Mete PİKER	Board Member – Audit Committee Member	21.12.2022	Bachelor’s Degree	24,5 years
Dr. Önder HALİSDEMİR	Board Member - General Manager	14.12.2021	PhD	27 years
Yıldırım ULUSOY	Deputy General Manager - Human Resources and Organization	01.01.2022	Master Degree	23,5 years
Muhammet Mustafa CERİT	Deputy General Manager - Information Systems	26.05.2022	Master Degree	24,5 years
Kağan CANDAN	Deputy General Manager - Treasury	02.01.2023	Bachelor’s Degree	27 years
Evren CANTÜRK	Deputy General Manager - Strategy	12.01.2023	Master Degree	29 years
Betülgül TOKER	Deputy General Manager - Retail Banking	12.01.2023	Bachelor’s Degree	24 years
Taner ASLAN	Deputy General Manager - Operation	01.02.2023	Bachelor’s Degree	29 years
Mert BAĞÇECİK	Deputy General Manager - Corporate Banking and Investment Banking	08.05.2023	Master Degree	10,5 years
Serkan BAYKAL	Head of Internal Systems	14.09.2023	Master Degree	17 years
Volkan KÖLEGE	Internal Control Director	06.05.2022	Bachelor’s Degree	23 years
Cengiz GÜLTEPE	Legislation and Compliance Director	13.03.2023	Master Degree	24 years
Deniz ERÖZDEN	Internal Audit Manager	01.06.2022	Master Degree	9,5 years

Information on the Activities of the Committees Established within the Scope of Risk Management as per the Regulation on the Credit Committee and the Internal Systems of Banks, and the Names and Surnames of the Board of Managers Responsible for Internal Audit and Control and the Principal Functions of the Chairman and Members of These Committees

Committees and their member within our bank are as follows;

Asset-Liability (ALCO) Committee

Dr. Önder Halisdemir, General Manager (Chairman)
Kağan Candan, Deputy General Manager Responsible for Treasury (Member)
Muhammet Mustafa CERİT, Deputy General Manager of Information Systems (Member)
Betülgül Toker, Executive Deputy President of Retail Banking (Member)
Evren Cantürk, Assistant General Manager for Strategy (Member)
Taner Aslan, Deputy General Manager for Operations (Member)
Mert Bahçecik, Executive Vice President of Corporate Banking and Investment Banking (Member)
Yusuf Uzun, Financial Affairs and Finance Director (Member)
Onur Karaca, Asset-Liability Management Director (Reporter)

Information Systems Continuity and Emergency Committee

Dr. Önder Halisdemir- General Manager
Muhammet Mustafa CERİT - Deputy General Manager of Information Systems
Taner Aslan- Deputy General Manager for Operations
Yıldırım Ulusoy- Deputy General Manager of Human Resources and Organization
Betülgül Toker- Deputy General Manager of Retail Banking
Kağan Candan- Deputy General Manager of Treasury
Mert Bahçecik- Deputy General Manager of Corporate and Investment Banking
Yusuf Uzun- Financial Affairs and Finance Director
Gönce Nur- Legal Adviser
Cengiz Gültepe- Legislation and Compliance Director
Alper Vural- Information Security Manager
Naz Çiçek Atalay Kaya- Marketing Communications Manager

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Interim Activity Report (cont’d)

I. The Bank’s Interim Activity Report (cont’d)

Information on the Activities of the Committees Established within the Scope of Risk Management as per the Regulation on the Credit Committee and the Internal Systems of Banks, and the Names and Surnames of the Board of Managers Responsible for Internal Audit and Control and the Principal Functions of the Chairman and Members of These Committees (cont’d)

Credit Committee

Onur Topaç (Principal Member)- Deputy Chairman of the Board of Directors
Dr. Önder Halisdemir (Principal Member)- General Manager
Halit Haydar Yıldız (Principal Member)- Board Member
Erhan Topaç (Substitute Member)- Chairman of the Board
Hasan Halim Çun (Substitute Member)- Board Member

Audit Committee

It gathers quarterly with the Internal Audit, Internal Control and Risk Management units, working under them and make reports.

Mete Piker- Board Member

Hasan Halim Çun- Board Member

MASAK Compliance Officer

Serkan BAYKAL- Head of Internal Systems

Historical Development of the Bank and Changes Made in the Articles of Association, if any, during the Period and Reasons

There are no changes in the articles of association during the period.

Capital and Shareholding Structure of the Bank

As of 30 September 2023, the Bank's nominal capital is TL 500,000, fully paid.

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Interim Activity Report (cont’d)

I. The Bank’s Interim Activity Report (cont’d)

Explanations on the Number of Personnel and Banks, the Type of Service and Fields of Activity of the Bank

Our Bank operates with its Head Office in Turkey, with a total number of 106 employees.

Condensed Financial Information on Operational Results for the Accounting Period

	30 September 2023
Assets	
Cash and Central Bank	1,005
Banks and Financial Institutions	88,828
Receivables from Money Market	-
Securities	342,669
Loans	-
Non-Performing Receivables	-
Provision for Expected Losses (-)	-
Fixed Assets	42,522
Other Assets (*)	89,357
	564,381
Liabilities	
Loans Received	-
Provisions	12,948
Lease Liabilities	25,167
Other Liabilities (**)	26,306
Paid-in Capital	500,000
Accumulated Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss	(162)
Legal Reserves	3,194
Prior Years’ Profit	3,655
Profit/Loss for the Period	(6,727)
	564,381

(*) Other Assets include Other Assets, Intangible Assets and Current and Deferred Tax Asset.

(**) Other Liabilities include Other Liabilities and Current Tax Payable.

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Interim Activity Report (cont'd)

I. The Bank's Interim Activity Report (cont'd)

Condensed Financial Information on Operational Results for the Accounting Period (cont'd)

	01.01.2023-30.09.2023
Income Statement	
Interest Income	53,716
Interest Expenses	3,942
Net Interest Income	49,774
Other Income	1,270
Other Expenses	(172,773)
Trade Profit Loss	92,718
Provision Expenses	(5,972)
Tax Provision	28,526
Profit/Loss After Tax	(6,727)
	30.09.2023
Condensed Information on	
Capital Adequacy Standard Ratio	
Required Capital Liability for Credit Risk (CLCR)	9,364
Required Capital Liability for Market Risk (CLMR)	14,662
Required Capital Liability for Operational Risk (CLOR)	-
Equity	428,986
Equity/((CLCR+CLMR+CLOR)*12.5*100)	142.84
Main Capital /((CLCR+CLMR+CLOR) *12.5*100)	142.36
Core Capital /((CLCR + CLMR + CLOR) *12.5*100)	142.36