

# 2024 ANNUAL REPORT



Dünya Katılım

“  
**Our world is  
our tomorrow.**  
”



# Dünya Katılım

Report's Period	01.01.2024 – 31.12.2024
Bank's Trade Name	Dünya Katılım Bankası A.Ş.
Head Office Address	Yamanevler Mah. Ahmet Tevfik İleri Cad. No:1/3 Ümraniye / İSTANBUL
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SWIFT Code	ADABTRIS
Tax Office	Large Taxpayers
Tax Number	0070015481
Trade Registry No	206564-0
Mersis No	0007001548100028



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# 2024 ACTIVITY REPORT NATURE, PERIOD AND SCOPE

**DÜNYA KATILIM BANKASI A.Ş.** This 2024 Annual Activity Report covers the 12-month operating period between 1 January – 31 December 2024.

In this context, the report describes the financial and non-financial data of Dünya Katılım Bankası in details. It will be presented in the investor and Board meetings that will be held in 2024 as the Activity Report.

The report includes the values, future strategies, sustainability targets and financial performance indicators set forth by Dünya Katılım Bankası.

Setting out its commitment to the principles of transparency and sustainability since the day of its establishment, Dünya Katılım Bankası continues to evolve in compliance with the phygital participation banking business model.

The information in the report has been audited by an independent auditing organization, **PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.** Independent Auditor Statement is on page 83 of this report.



**“We support a banking approach that is socially and environmentally conscious.”**



## MESSAGE OF THE BOARD CHAIRMAN



**Ahmet AHLATCI**  
Board Chairman

*2024 was a period  
in which we broke  
many grounds.*

We are happy and proud to successfully complete our first year of operation, and inch forward towards our targets.

Vitalizing at the end of last year, we changed the structure of our Bank as participation bank, decided to continue with the name Dünya Katılım Bankası, and started to take the initial steps of this pleasant journey.

We laid strong foundations for our operations by getting our banking application into use at the beginning of 2024, and increased our capital to 6 billion Turkish liras, demonstrating how serious our assertions are. After that, our Istanbul branches started their operations, and we put our Internet Branch into service. In the second half of the year, we covered many regions in Turkey; and as of the end of the year, we increased the number of our branches to 17. This was also a period in which we put our Mobile Branch into operation, offered our debit card DKart to our customers, started to reach out to our customers directly via social media platforms, published our first digital advertisements, and broke many grounds for our Bank.

While having a successful year, we can see that our country's economy continues to perform steadily, and our country fights against inflation without a risk of major stagnation. The international credit rating agencies starting to increase our country's scores, significant decrease in current deficit and the rapid increase in CBRT reserves are the most apparent indicators confirming this positive landscape. At this stage,

our banking sector also continues to stay strong and support the process.

We aim to become not only a standard bank, but also an innovative and unique participation bank that offers extensive and versatile financial services for our customers, bringing the participation finance sector to the next level. We are leaving behind a year in which we met most of the basic requirements for this ideal, that will always be remembered with very pleasant memories, cast in efforts and endeavors.

If God wills, we will continue to step forward by building on each year, strengthening our speed further. We can already see the initial signals that 2025 will even be a more successful year than 2024 for us. Holding the biggest share on making us form such positive sentences, and our biggest driver in growing our Bank with their efforts, are of course my valuable Board Member friends, our Bank's Senior Management and each of our employees.

I would like to once again congratulate each person playing a part in establishment and growth of Dünya Katılım, which thrilling us with its existence. I hope 2025 will bring our country and people peace, well-being and abundance, I pray to God to maintain our success.

Best Regards,

**Ahmet AHLATCI**

Board Chairman



“  
**Trust is more  
valuable  
than gold.**  
”



## MESSAGE OF THE BGENERAL DIRECTOR



**İkrâm GÖKTAŞ**  
General Director

We have successfully completed a meaningful year for us: our first year of operation, following the process of establishment. First of all, I thank God making the difficult steps easier for us, and I would like to express my gratitude to each individual contributing to celebrate the 1st year of Dünya Katılım.

As Dünya Katılım Bankası, we set out with the ideal of becoming a participation bank that brings together physical and digital banking from the day one, offering extensive services. Our first year of operation, 2024, was a year in which we laid strong foundations for this concept, which we refer to as the term "phygital". We built our banking infrastructure and mobile & internet branches with the most stable and customer-friendly structure possible. At the same time, we put into service our Central Branch, which was followed by our new branches around Turkey, increasing the number of our physical branches to 17 by the end of the

year. In the meantime, we also put our remote customer onboarding system into use, allowing every single person to become our customer from anywhere, and join our world.

In addition to the above, we continue to work in full swing to provide an extensive and innovative banking experience that will serve in platform and service banking fields as well. We are aware of our potential and what we can do. In the coming periods, we plan to increase the number of our physical branches, while providing banking services on a broader spectrum. While the future of the finance sector shapes, we will position ourselves in the strongest way in this new world.

For us, the word of 2024 was "Dünya" (World). Because "Dünya" is the word that best summarizes us. We support all kinds of activities towards protecting the world, and making it a sustainable place where each person can live independently and on the same footing. Our biggest advantage is the sustainable character of participation finance in its essence. Our driving force will be our human- and civilization-oriented financial perspective derived from our moral identity. In this context, we will strive to do our part for a more sustainable World.

It is important to note that our economy, in which we exist and to which we support, demonstrated a robust and clean view in this period. Signaling its mediatory position in our region and in the world, our country keeps up its efforts to provide structured solutions to the problems across its borders. Thus, the Syrian Civil War occurring in our corner, having serious economic impacts on our country, was resolved as a result of Turkey's exquisite initiatives.

We also hope that Russia-Ukraine War, on which we took important steps to mitigate negative impacts, will also end as soon as possible. We see that the strict macro-precautionary measures taken against inflation for a stable economic course are realized without compromising on growth and employment. We realize that, while entering into a disinflationary process, our economy does not experience a significant stagnation and also there is an important recovery in current deficit. In this period; with the removal of Turkey from the gray list, the interest of foreign investors in our country increases, our reserves are significantly improved, and our country's credit rating scores are increased. I believe that we will see the concrete outputs of this positive course more apparently in the bank balance sheets in the coming periods.

In future's Turkey, we wish to have an economy without inflation problem, realizing its independency target in energy, growing regularly and permanently, and having current surplus. If God wills, we will continue to work in line with these ideals, grow as a bank while contributing to our sector's growth, and provide significant supports for our economy.

I would like to thank our respectable Board Members and Senior Management, having a big share in the success within our first year, as well as each of our valuable colleagues bringing us up to this point with intense efforts; and wish that 2025 will be a year in which we continue to reach our targets, that will bring rest and peace to our world.

Best Regards,

**İkrâm GÖKTAŞ**  
General Director

"  
**We strive  
to leave  
a better  
world to the  
generations  
to come.**  
"



# ABOUT US

Dünya Katılım Bankası A.Ş. completed its establishment process in 1984 with the trade name Adabank A.Ş., and started its banking operations in 1985. Shareholding rights, management and supervision of Adabank A.Ş. was transferred to the Savings Deposit Insurance Fund (SDIR) by the Banking Regulation and Supervision Agency (BRSA) on 25.07.2003. 96.6% share of Savings Deposit Insurance Fund was put into tender offer, and the sales process was initiated with the publishing of the same in the Official Gazette. As a result of the tender, it was decided to transfer the shares of Adabank A.Ş. To AHL Ahlatcı Finansal Yönetim A.Ş. As per the application, the banking nature of Adabank A.Ş. was assessed by

Banking Regulation and Supervision Agency, and with the resolution no 10729 on 23.11.2023, it was amended as **participation bank**. This resolution came into force after being published in the Official Gazette no 32383, dated 28.11.2023.

As of 26.12.2023, Adabank A.Ş. continues its activities with the name Dünya Katılım Bankası A.Ş.

## AHLATCI HOLDING

Ahlatcı Holding operates in 7 different sectors (finance, foreign exchange, banking, precious metals, energy, defense industry, nanotechnology, healthcare, automotive and real estate) with 61 companies and +5000 employees. Two companies within the body of the Holding, Ahlatcı Doğal Gaz Dağıtım Enerji ve Yatırım A.Ş. and Enerya Enerji A.Ş. are public companies, whose shares are publicly traded in Istanbul Stock Exchange. Ahlatcı Holding was the leading export company in production and export of gold in 2019, 2022 and 2023. The Holding is one of the largest manufacturers in Turkish market in goldsmithery and gold sectors, which are its core businesses.

## OUR VISION

To become the leader platform in participation banking, bringing together the best customer experience with innovative financial solutions.

## OUR MISSION

To contribute to the development of participation banking with customer-oriented next-generation financial solutions.

## OUR PRINCIPLES

### Reliability

We always provide reliable services, and prioritize the trust of our customers and stakeholders.

### Agile

We produce rapid and flexible solutions, and quickly adapt to the changing conditions.

### Transparent

We are open, honest and transparent in all our operations and communications.

### Customer and Solution Oriented

We always prioritize our customers' needs, and offer them the best service and solution.

### Innovative

We adopt innovative approaches with the principle of continuous development, and evolve with modern technologies.



# FIRST-TIMES AND HISTORY

Dünya Katılım Bankası aims to become a leading bank, bringing its sector forward as a versatile finance platform with next-generation financial solutions. Based on the sustainable and reliability-oriented nature of participation finance, Dünya Katılım Bankası marches towards becoming everyone's bank.



## MILESTONES

**23.08.2023**  
Ahlatcı Finansal Yönetim A.Ş. bought Adabank A.Ş. shares.

**25.07.2003**  
Adabank was transferred to SDİR.

**30.10.1984**  
Adabank was established.



**28.11.2023**  
Adabank A.Ş. started to continue its operations as a **participation bank**.

**20.09.2024**  
Dünya Katılım Bankası completed the integration of FAST Easy & Safe Payment System, allowing its customers to perform 24/7 free-of-charge money transfer.

**12.12.2023**  
Adabank A.Ş. completed the Takas Bank integrations.

**16.09.2024**  
Dünya Katılım Bankası offered the Mobile Branch service to its customers.

**15.05.2024**  
Dünya Katılım Bankası increased its capital to **TL 6 Billion**.

**22.02.2024**  
Dünya Katılım Bankası increased its capital to **TL 3 Billion**.

**26.12.2023**  
Adabank A.Ş. Extraordinary General Assembly was held.

**29.12.2023**  
In line with its growing vision and developing services, Adabank A.Ş. decided to continue its operations with the trade name **Dünya Katılım Bankası A.Ş.**

**02.01.2024**  
Dünya Katılım Bankası opened its first customer accounts.

**02.01.2024**  
Dünya Katılım Bankası put its website into service of users.

# CAPITAL STRUCTURE & SHAREHOLDING STRUCTURE

## The Changes in Bank's Capital and Shareholding Structure within the Accounting Period

In the Ordinary General Assembly held on 20.03.2024, it was decided to

increase the Bank's capital from TL 3,000,000,000 to TL 6,000,000,000. Within this framework, registry and publication processes, as well as BRSA approval processes completed, and the Bank's capital was in-

creased to TL 6,000,000,000. With the participation of shareholders to the capital increase, Bank's current shareholding structure is as follows:

Shareholder Information	Partnership Share
AHL Ahlatçı Finansal Yönetim A.Ş.	99.94460750%
Other	0.0553925%



## The Shares of the Board of Directors and Directors in the Bank

The Board Chairman and members, General Director and vice directors are not shareholders of the Bank.

## The Changes in the Articles of Association

Our Bank's article of association was changed twice within the calendar year 2024. The first change is the publishing of the article related to the capital, for which the registry and publication was delayed due

to the capital increase process after the Extraordinary General Assembly held on 25.12.2023, in Turkish Trade Registry Gazette dated 02.02.2024. It is related to the capital increase. The second change is the capital increase published in Turkish Trade Registry Gazette dated 25.04.2024.

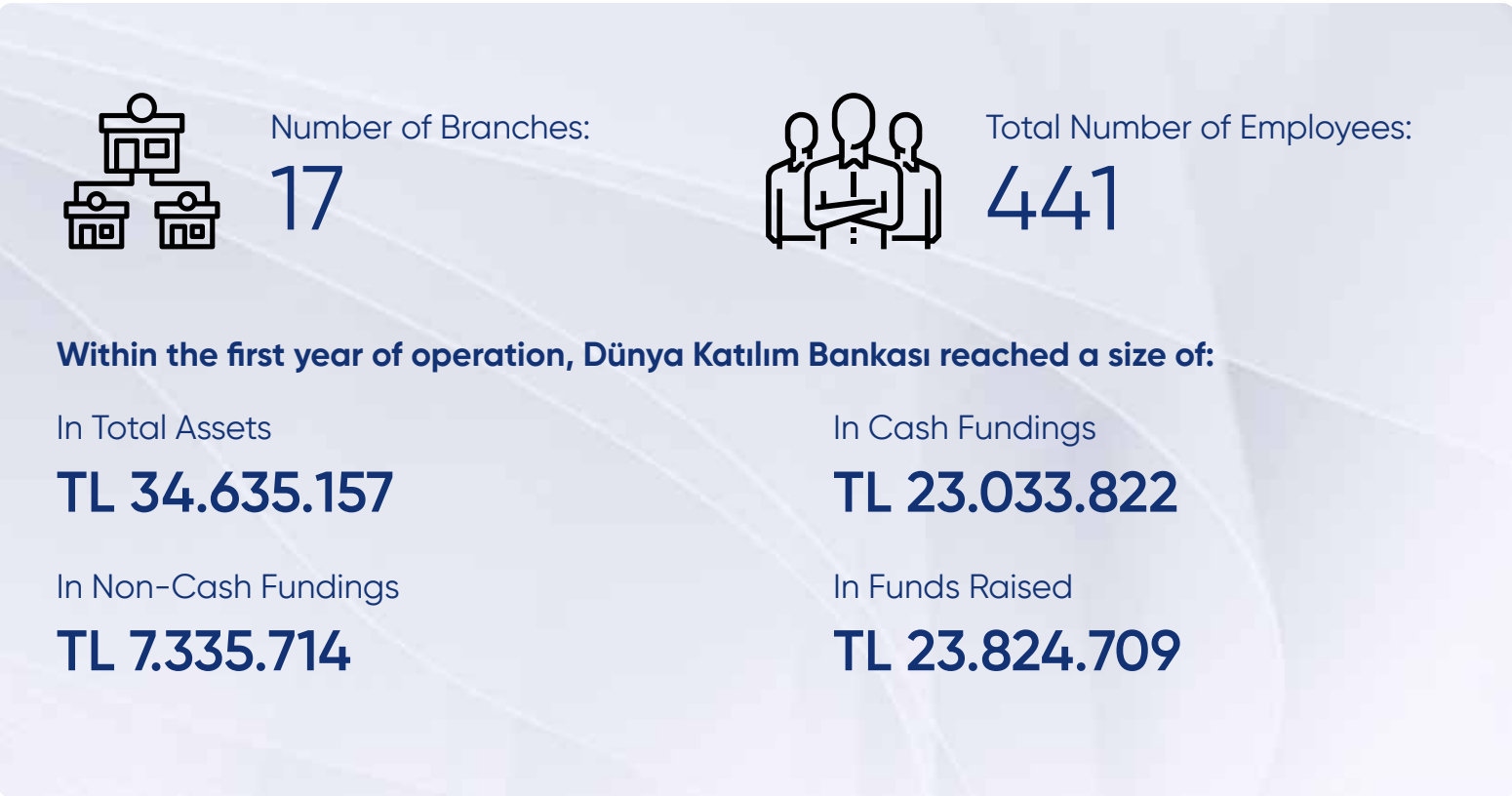
## SUMMARY FINANCIAL INFORMATION FOR THE ACTIVITY RESULTS

Net Profit	1.353.642
Equities	7.342.090
Total Assets	34.635.157
Capital Adequacy Ratio	46,94%
Funds Made Available	23.033.822
Raised Funds	23.824.709
<b>BALANCE SHEET (TL THOUSAND)</b>	
<b>Current Period</b>	
Funds Made Available	23.033.822
Total Assets	34.635.157
Raised Funds	23.824.709
Equities	7.342.090
<b>Profit-Loss Statement (TL Thousand)</b>	
<b>Current Period</b>	
Dividend Share Incomes	3.662.048
Dividend Share Expenses	2.059.455
Net Fee and Commission / Expenses	188.995
Other Incomes	1.392.431
Other Expenses	1.567.784
Tax Reserves	262.593
Net Profit / Loss for the Period	1.353.642
<b>RATIOS (%)</b>	
<b>Current Period</b>	
Funds Made Available / Total Assets	67%
Funds Made Available / Funds Raised	97%
Capital Adequacy Ratio	46,94%

- Dünya Katılım Bankası reached an **asset size** of **TL 34,635,157 thousand** in **2024**, which is its first year of operation.
- Having strong capital structure and equities, Dünya Katılım Bankası has a **capital adequacy ratio** of **46.94%**.
- As of the end of 2024, funds made available** of Dünya Katılım Bankası was **TL 23,033,822 thousand**.
- As of the end of 2024, funds raised** of Dünya Katılım Bankası was **TL 23,824,709 thousand**.



# DÜNYA KATILIM BANKASI AT A GLANCE



## 2024 DÜNYA KATILIM BANKASI SECTORAL POSITION

**Introduction**

Dünya Katılım Bankası has adopted a concept of contributing to development of both the national economy and participation finance sector since day one. Growing with stable and strong steps in line with its strategic targets, Dünya Katılım Bankası strengthens its sectoral position day by day. The financial performance delivered by the Bank as of the end of 2024 demonstrates an important

success story in the participation finance sector. Bringing together both the traditional and digital banking channels with the innovative physical business model, Dünya Katılım Bankası stands on without compromising on its objective to offer a high-quality financial experience to its customers from all segments. As an affiliate of Ahlatçı Holdin, our Bank appeals to a broad customer base in gold and treasury products field thanks to the strong position of

Holding in the gold sector. Moreover, Dünya Katılım Bankası diversifies the financial services offered in digital channels with a service and platform banking approach, scaling up its customer portfolio day by day.

*Having a strong profitability with an Expense/Income ratio level of 38.4%, we are above the sectoral average*

### Assessment

2024 was a period of important transformations in the banking sector, when the competition gradually increased with the existence of both global and local risks and uncertainties. In this period, in which particularly macro-precautionary measures were taken and economic challenges were experienced; despite various restrictions such as the credit limitations applied specific to the banking sector, Dünya Katılım Bankası completed its first year of operation with successful results in both balance sheet and profitability indicators.

### Financial Performans

Dünya Katılım Bankası clearly revealed its sustainable success and potential of growth with the strong financial performance shown at the end of year 2024. Dünya Katılım Bankası was among the banks providing high income with a Return on Average Asset (ROAA) ratio of 8.9%, and performing better than the sectoral average with an Income/Expense ratio level of 38.4%, it was positioned among the banks with best profitability performance. In addition, reaching a cash fund size of TL 23 billion, the bank secured its position among the strongest banks in the sector in terms of asset quality with a Non-Performing Loan (NPL) rate of 0.0%.

### Future Strategic Orientation

Thanks to its digital banking-focused growth strategy and innovative approach, Dünya Katılım Bankası aims to maintain its successful position in the sector, where the competition gains stream. Bank's strategic priorities in the following period include below:

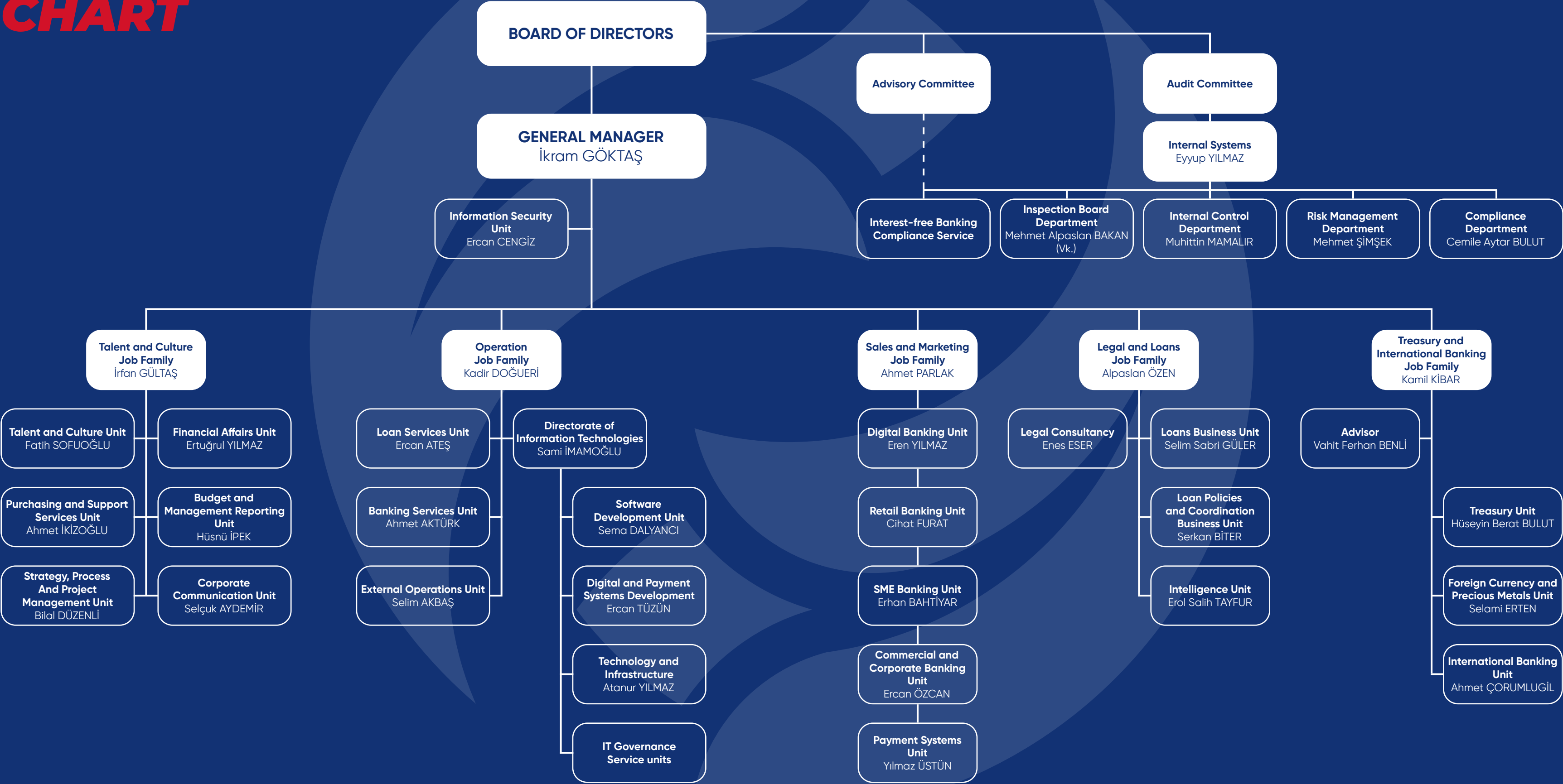
- **Strengthening of Digital Banking Infrastructure:** Reaching a larger customer base and perfecting the financial services in terms of speed, security and accessibility.
- **Strengthening of Asset Quality:** Diversification of financing portfolio and maintaining effective financing risk governance.
- **Innovative Participation Finance Products:** Developing solutions in accordance with the customer needs and participation principles while reaching a broad customer network with new and innovative participation finance products and services.

### Conclusion

Since the day of its establishment, Dünya Katılım Bankası operates with a customer-oriented concept that takes as a mission contributing to the growth of national economy and participation sector. The Bank gradually increases its sectoral impact thanks to its strong financial structure and value-added service concept. The high performance reached in 2024 is among the initial steps of its target to become a leader bank in participation finance sector. In the following period, Dünya Katılım Bankası will maintain its sustainable growth by strengthening its sectoral position further thanks to its healthy balance sheet management, the importance attached to innovativeness, and a customer-oriented approach.

*Reaching a cash fund size of TL 23 billion, Dünya Katılım Bankası secured its position among the strongest banks in the sector in terms of asset quality with a Non-Performing Loan (NPL) rate of 0%.*

# ORGANIZATION CHART





**“ We draw strength from the sustainable character that lies at the core of participation finance. ”**



**2024  
ACTIVITIES**



# SALES AND MARKETING JOB FAMILY

*In our first year of operation, we reached a cash financing level of TL 19.8 billion.*

Sales and Marketing Job Family has been structured in accordance with the evolving next-generation banking strategies and sustainability principles.

This structure aims to offer innovative and accessible financial solutions to corporate, commercial, retail and SME customers in line with the strategic targets of our bank, within the frame of participation finance principles.

## Marketing Job Family consists of;

- Commercial and Corporate Banking
- SME Banking
- Retail Banking
- Digital Banking
- Payment Systems units



## COMMERCIAL AND CORPORATE BANKING

Dünya Katılım Bankası continues to offering innovative financial solutions to its customers by supporting sustainable growth in commercial and corporate banking. Important steps were taken in line with this vision throughout 2024, providing services to a broader customer base.

*With intense field visits, we added the successful companies of Turkey to our customer network.*

Our Bank determined the strategic sectors such as production and manufacturing industry, energy and natural resources, telecommunication, technology, agriculture and food, construction and infrastructure as prior fields, and offered financial solutions specific to the companies operating in these sectors. With innovative strategies aimed at increasing the level of accessibility of the products and services for commercial and corporate customers, the bank contributed to growth and increase in the competitive capacity of companies.

With the steps taken in the process of digital transformation, customer management systems were strengthened and implementing user-friendly digital platforms, adding customer experience a faster, more efficient and customized structure. Speed, accessibility and efficiency were prioritized in commercial banking services, offering solutions tailored to the customer needs.

Visit and appointment programs were scheduled with the large-scale commercial and corporate customers in the region with high trade volume; while effectively conducting the processes of customer gaining, limit allocation works, financing and fund raising.

With its innovative and sustainable financial solutions in commercial and corporate banking, Dünya Katılım Bankası keeps contributing to the growth of its customers and playing a pioneer role in the sector.

Dünya Katılım Bankası achieved a significant growth in commercial and corporate banking field in 2024, reaching a cash financing level of TL 19.8 billion and a non-cash financing volume of TL 6.6 billion. Within the same period, the size of the funds raised increased to TL 19.4 billion, while achieving a steady expansion in the customer portfolio.

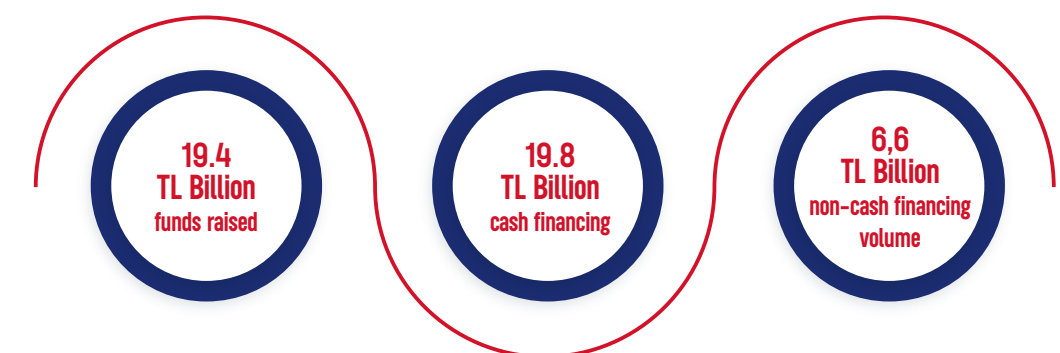
Offering a total amount of TL 6.4 billion financing to various public enterprises, the bank supported realization of infrastructure, energy, agriculture and construction sector projects.

In the private sector side, financing models were developed for commerce, industry, energy, technology and export sectors, and the investment processes of the companies were supported. Starting to offer innovative solutions especially for precious metals sector, we provided the companies with reliable and flexible resources.

Our bank aims to offer more extensive services for both the public and private sectors by extending its products specific to the financial leasing, commercial financing and participation banking sector. The bank targets to increase the scope of public and private sector cooperations further with various financial solutions such as export financing, renewable energy supports and investment funds in 2025.

In the following period, we will increase our financial support for public enterprises and private companies, and keep contributing to the growth of our national economy.

*Although being a newly established participation bank, Dünya Katılım Bankası reached below volumes in Commercial and Corporate Banking in 2024:*







## SME BANKING

Dünya Katılım Bankası accelerated the branching process in order to extend its customer base in the SME Banking field, and opened 17 branches. Our Bank strategically prioritized manufacturing, wholesale and retail trade as well as goldsmithery sectors, and developed financial solutions specific to the companies operating in those fields.

Specifying the SME segment as its main focus areas in the first year of establishment, our bank started to work on making the digital channels and customer management systems more effective in order to simplify companies' access to products and services.

In this process, our bank made extensive analyses to better understand the financial needs of enterprises, and flexible solutions that support the growth journey of SMEs were offered. By strengthening the technological infrastructure and extending data-oriented financing models, it is aimed to provide the companies with a more efficient cash management and investment support.

***We Have Provided a Financing Support of  
TL 3.1 Billion to SMEs.***

Dünya Katılım Bankası provided a total corporate financing support of TL 3.1 Billion in order to meet the financial needs of SMEs, particularly in goldsmithery, wholesale and retail trade.

Our bank continues to work on improving the collection cycles of SMEs, and developing new financial products in order to optimize the cash management processes. It is planned to deploy products such as Direct Debiting System (DBS), Supplier Financing (SF) and Contribution Share Financing in 2025.

The works on developing products such as External Letter of Guarantee, Letter of Credit and Export Financing are in progress for meeting the foreign trade financing needs of SMEs.

Dünya Katılım Bankası gained a significant speed in SME Banking field in 2024, rapidly extended its customer base, and offered innovative solutions for the financial needs of SMEs. With a stable increase in the size of funds raised, cash and non-cash financing volume, our bank took strong steps towards becoming a reliable financial solution partner in SME ecosystem.

Dünya Katılım Bankası attracted a great deal of attention from SME customers in its first year, and with a size of funds raised of TL 5.1 Billion, and a cash financing of TL 2.3 Billion, demonstrated its claim to become an important actor in the market.

### Precious Metals Financing: Solutions Specific to the Gold Sector

Strategically prioritizing the gold sector, Dünya Katılım Bankası developed the "Precious Metals Financing" product in order to support the financial needs of the companies operating in goldsmithery, gold production and processing.

This product offered special financing models to the entities operating in the sector, enabling them to extend their trade volume and utilize the financial solutions in line with the participation finance principles, and will continue to strengthen the financing structure for the gold sector.

### Sustainable Solutions for SMEs

Dünya Katılım Bankası is extending its sustainable finance tools in order to contribute to the environmental and economic transformation processes of SMEs. Within this scope, solutions such as renewable energy investments and green financing products shall be offered to SMEs.

Attaching particular importance to the energy sector, our bank cooperates with one of the leading energy companies in the sector, offering advantageous repayment opportunities in financing to the customers that using the services of this company.

# Hesap numaranızı kendiniz seçin!

TR\*\* \*\*\*\*\* SİZE ÖZEL

Milyonlarca numara arasından  
müşteri hesap numaranızı kendiniz seçebilirsiniz.  
Çünkü Dünya Katılım'da bizim için özelsiniz.





# RETAIL BANKING

Dünya Katılım Bankası achieved a rapid growth in retail banking in 2024, conducting extensive works in line with private customer gaining, fund management and market share extending strategies, increasing the level of accessibility of banking products and services.

Despite being its first year of operation, the number of customers using the digital banking channels rapidly increased, and the bank realized the Remote Customer Acquisition system in order to speed up the digital customer acquisition processes. This way, enabling to open accounts via mobile application, without visiting the branch, the customer gaining process was streamlined.

fast gold transactions via its digital and mobile banking channels, creating an extensive financial ecosystem for individual investors. This model allows the customers to make good use of their savings via precious metals, while contributing to the financial system of our country.

In 2024, Dünya Katılım Bankası offered the Güneş Participation Account to its customers. This account can be opened daily, allowing to make use of the savings in accordance with the participation banking principles.

## Güneş Participation Account Was Put Into Service

*Dünya Katılım Bankası increased the speed of digital: almost all of its customers started to use the Digital banking channels in its first year.*

### Physical Gold Service and Gold Banking from Digital Channels

Dünya Katılım Bankası takes innovative steps in gold banking, offering physical gold trading service to its customers via its digital platforms. Aiming to create a reliable and accessible investment channel, this service was developed in line with participation banking principles, helping investors manage their gold assets.

Taking the importance attached to gold banking to the next level, Dünya Katılım Bankası allows safe and

### Enerya Karz (Good Loan) Subscription Campaign

Dünya Katılım Bankası collaborated with Enerya Enerji in order to increase the level of access to clean energy and simplify the natural gas transformation processes of its customers, and started the Enerya Karz Subscription campaign.

Within the scope of this campaign, the costs required for subscription fee and housing installation procedures are covered with the karz financing provided by Dünya Katılım Bankası. This way, the customers

transition to natural gas, which is a safer, more efficient and more environmentally friendly energy resource, taking advantage of financial flexibility.

Natural gas is an important alternative in terms of low carbon emission and energy efficiency, and this transformation reduces the energy costs of personal users, while also contributing to general environmental sustainability.

Dünya Katılım Bankası aims to encourage environmentally friendly financing models by supporting energy transformation, and offer long-term, economical and sustainable solutions to its customers.

In addition, Dünya Katılım Bankası focused on infrastructure works in order to make the bill collection processes faster, safer and more accessible by 2024. In this context, collection processes were improved via integration with advanced payment systems, and customers were provided with easy access via the branch channel.

The infrastructure investments aimed at offering the bill collection services via digital banking channels without interruption were extended, and it is planned to put a fast, reliable and user-friendly collection system into service on all digital platforms within the first quarter of 2025

### Digital Solutions in Insurance Business

Dünya Katılım Bankası extended its service range with new collaborations in insurance business, and started to offer the elementary, life

and health insurance products to its customers. Within this scope, an agent network was created for insurance solutions, which was integrated with the banking services.

In order to manage the insurance processes more efficiently and centrally, a digital insurance management system was put into service. This system integrates all the insur-

ance processes on a single platform, allowing fast and easy issuance of policies via the branches. It also allows collection of payments directly from the account or via credit card, allowing the policy commissions to be centrally monitored.

Dünya Katılım Bankası aims to extend its customer base in fund raising, fund provision and insurance

commissions fields by 2025. In line with this target, prioritized strategic steps aimed at new customer acquisition and increasing profitability will be taken.

Our bank targets to extend its service network by increasing financial inclusion, and to extend the banking solutions by making them available to more customers.





# DIGITAL BANKING

Digitalization is determined to be one of the priority areas within 2025 strategy of Dünya Katılım Bankası. Starting its digital development journey at a fast pace with an innovative concept and universal vision last year, our Bank realized many projects, reaching a broader customer base via digital services and technological channels, and improved customer experience.

Established with the vision of becoming the leading platform in participation banking, and bringing together the best customer experience and innovative financial solutions in line with the participation banking principles; Dünya Katılım Bankası developed the infrastructures that can be easily accessed by its customers without having to visit branches, and targets to take strategic steps towards different fields in 2025 as well.

Our bank put different digital channels into use for its customers within 2024. In January 2024, the corporate website was put into use together with the interface presenting the corporate profile. And in March 2024, the Internet Branch allowing customers to access banking services was put into active use. Within September, the Mobile Branch, which is the main indicator of the development in digital channels for allowing the customers to easily access our bank, was put into service. With the Mobile Branch, offering many banking services together, the bank's customers were enabled to perform financial transactions from any location and free-of-charge. With remote customer acquisition, enabling the individuals to become private customers without having to visit the branches, it is possible to benefit from the bank's advantages quickly and easily.

With the integration of FAST system by the end of September, the customers are able to make 24/7 free-of charge money transfer under certain conditions. Operating with the aim of breaking new grounds in the sector with innovative solutions, Dünya Katılım Bankası started to offer its "Physical Gold Purchasing from Digital Channel" service, which is offered for the first time in the banking sector, in its mobile and internet branches within October. In addition, in order to lead the way in the sector, Güneş Participation Account product, which allows the customers to make use of the daily savings, was put into service via our digital channels

Within October, the website was dynamically updated with the new interface, and redesigned in accordance with the banking trends. With the new design, it is possible to dynamically access the information on financing and dividend share calculation, as well as the bank's products via the website. In addition to above, with the open banking integrations, it is possible to show the permitted information of Dünya Katılım Bankası accounts on other banks' systems.

## Growth and Future Strategies in Digital Banking

Dünya Katılım Bankası achieved a significant growth in digital banking, extending its customer base and trading volume. Our bank increased its access capacity in digital banking, and offered a faster and safer service to its customers with transactions via mobile and internet branch channels.

Our website became a platform with high customer interaction, reached a large user base, and facilitated access to banking services. Foreign

currency and precious metals trading and arbitrage operations were intensively carried out via the digital channels with advantages we offer to the customers.

Dünya Katılım Bankası focused on constantly developing its digital product presentation skills and technological infrastructure. In this context, within 2025, it is aimed to:

- Create end-to-end digital processes,
- Increase the accessibility of financial products,
- Increase the competitive power by integrating the services to different channels,
- Offer various solutions in digital channels to ensure easy access to the services by disabled persons,
- Decrease paper consumption by extending document-free transaction processes and digital channels,
- Ensure remote customer acquisition for corporate customers via video calls,
- Offer personalized financial advices with intelligent analyses,
- Perform interface adjustments and infrastructure renewal works for improving user experience,
- Offer digital financing processes for private and commercial customers,
- Ensure digital payment of enterprise bills via orders and direct payment.

*Within a short period, we obtained more than 480 thousand views.*

# PAYMENT SYSTEMS

## Customer Contact Center started to provide services

### Customer Contact Center

Dünya Katılım Bankası Customer Contact Center offers 24/7 service in Turkish and Arabic, adopting a customer satisfaction-oriented approach. Self-service transactions were put into service via Interactive Voice Response (IVR) System, and reached a service level of above 90%.

The quality assessments carried out with the purpose of improving customer experience provided successful results, and 80% of those applying via remote identity verification method became bank's customers. As of 2024, 40% of the private customer acquisitions were obtained through video calls.

Customer requests, complaints and suggestions were responded within an average period of 2 days, ensuring customer satisfaction.

In 2025, it is aimed to put new services into operation, such as English language support, chat service, receiving customer notifications via social platforms and remote legal entity customer acquisition.



*Among the private customer acquisitions of our bank, the rate of remote calls was 40%.*







# LEGAL AND LOANS JOB FAMILY

*Within the first year,  
we performed a credit  
limit allocation of TL  
147 Billion*

Main objective of Dünya Katılım Bankası Legal and Loans Job Family is meeting the financing needs of its customers in accordance with the Banking Law, while being committed to trust and stability principles. In

this context, our job family consists of Loans Business Unit, Loan Policies and Coordination Business Unit, Intelligence Unit and Legal Consultancy.

## LOANS

In 2024, our Loans Unit operated in compliance with the economic conditions, paying attention to maintain the high quality of assets and assess the financing requests of customers in the most appropriate way.

Branch and customer visits were prioritized, needs analyses were performed with one-on-one meetings in order to be closely acquainted with the customers and offer the solutions that best suit their financing needs.

In this context, a total limit of TL 147 billion was allocated within 2024, offering financing solutions in line with customer requests

## LOAN POLICIES AND COORDINATION

**Objective: ensuring effective risk management**

In 2024, Loan Policies and Coordination Unit worked on creating loan strategies, improving allocation processes and strengthening risk management. Systematic improvements such as analytic models and financial data integrations were realized in order to increase efficiency and

speed. In 2025, it is aimed to increase the level of automation by closely following the economic developments and integrate the analytic models into decision-making processes. In this scope, it is planned to put legal entity rating project into effect and create early warning infrastructure.

As of 2024, Dünya Katılım Bankası has no problematic loans. In this context, customer portfolios are regularly monitored and necessary measures are taken for potential risks.

# Dünya varmış, masraf yokmuş!

## EFT HAVALE MASRAFI YOK



**Masrafsız bankacılık Dünya Katılım'da.**  
Mobil ve internet şubelerimiz üzerinden yapacağınız  
EFT ve havale işlemlerinizi masrafsız bankacılığın  
keyfini çıkarın.





# TREASURY AND INTERNATIONAL BANKING JOB FAMILY

*Treasury and International Banking Job Family operates as the outward-looking face of our bank. Consisting of Treasury Unit, Foreign Currency and Precious Metals Unit and International Banking Unit, the job family completed and efficient operating year.*

## TREASURY

In 2024, Treasury Unit operating under our job family focused on digitalization and operational efficiency in direct proportion to our bank's targets. In the meantime, within 2024, our bank's balance sheet was tracked in compliance with the legal regulations, while monitoring the fiduciary, effective cash flow management, paying regard to maximum benefit.

In 2025, it is planned to diversify the treasury product range both in investment products (sukuk, investment funds and stocks) and foreign exchange transactions in a way to support the sustainable profitability and customer base extension strategies of Dünya Katılım Bankası.

*We achieved a competitive position in foreign currency and precious metal transactions*

## FOREIGN CURRENCY AND PRECIOUS METALS

As of 2024, Dünya Katılım Bankası started to offer its "Gold Financing" product in accordance with the participation banking principles within the scope of investment trust to the manufacturing, export, wholesale and retail trade companies operating in goldsmithery sector. This product helps companies meet their working capital needs and increase their competitive power in the international markets.

Thanks to these collaborations, our bank acquired a competitive position in foreign currency and precious metals transactions, gaining a strong ground in the sector. The bank will continue to support the

digitalization steps in foreign currency and gold transactions, make the processes more efficient, and offer financial solutions specific to the sector in 2025.

*With "Gold financing" product, we provide our customers with competitive power in the international markets.*

## INTERNATIONAL BANKING

In 2024, Dünya Katılım Bankası International Banking Unit took important steps towards creating its correspondent bank network, and prioritized establishing relations with the prominent banks of Europe and Middle East. Thanks to formal contacts with the regional and international organizations, our bank's identity, vision and business model were introduced to a broad region.

The collaborations with the correspondent banks increase the international competitive power of our bank, while also offering new business opportunities to our customers. This process provides new market alternatives for the exporters, while offering more cost-effective financing opportunities to our customers operating in the importing business. Moreover, creating a strong

correspondent bank network plays a critical role in terms of providing cost-effective foreign currency for our country's needs.

International Banking Unit continues to work on international borrowing, diversification of money transfer services and foreign trade financing fields.



# TALENT AND CULTURE

## JOB FAMILY

Business philosophy of Dünya Katılım Bankası is based on a human-centric management mindset. Main responsibilities of Talent and Culture Job Family include efficient use of resources, improving talents, effective cost management and realization of strategy, process and project

Corporate communication and organizational development processes are also handled under the roof of this job family.

In this context, Financial Affairs, Talent and Culture, Purchasing and Support Services, Strategy, Process and Project Management, Budget

and Management Reporting, as well as Corporate Communication units operate under the roof of this job family.

Dünya Katılım Bankası continues to create a strong organizational structure, supporting growth and developing innovative business models.

## FINANCIAL AFFAIRS

Dünya Katılım Bankası creates its accounting records, financial statements and reports that are submitted to the regulation authorities in full compliance with the BRSA legislation and Turkish Accounting Standards (TAS).

The new main banking system put into service at the beginning of 2024 ensured more reliable, regular and timely recording of accounting processes. With this system, financial transactions can be tracked in real-time, and data integration and reporting processes become more effective. In addition, the applications that operate in integration with the main banking system enabled instant reflection of the transactions to the accounting system.

Our bank created its uniform chart of accounts, and by adding new subsidiary accounts according to the managements needs, improved

its accounting processes. Accounting voucher patterns were designed for new products and services, and necessary arrangements were made in these processes, taking into account the effects of legal reporting and tax legislation.

Thanks to the new system infrastructure, the financial transactions are managed in a more transparent, safe and effective way.

### Switching to E-Invoice system

In 2024, our bank switched to E-Invoice system and digitalized its invoicing processes, completing its depreciation accounting and accounting within the scope of IFRS 16 for fixed assets. Deferred debits were recognized as expenses, the routine procedures were timely carried out in accordance with the fiscal legislation.

Within the scope of tax and legal obligations, all declaration and due procedures were performed completely, official ledgers were prepared within the accounting period, and approved in accordance with the legal procedures.

Daily unit value calculations were performed via the main banking system, strengthening the processes of distributing the profit share to the participation accounts. With the transition to participation bank status, the reporting processes were updated, and the financial reports submitted to the regulatory authorities were integrated into the system.

Also, the financial statements and audit reports, which should be disclosed, were prepared, and the relevant works were carried out in coordination with the IT teams for automating reporting processes.

## TALENT AND CULTURE

Talent and Culture Unit works towards efficient use of internal resources, structuring in accordance with the sustainability principles, and the corporate culture of our bank. The unit prioritizes adopting the principles of open communication, constant improvement, innovation and participation banking.

In 2024, the unit operated with the target of creating the Head Office and branch staffing, managing qualified employment processes, and adapting to digitalization. In addition, the required coordination was facilitated with the relevant units towards structuring the remote working system, digitalization of recruitment and career processes, and development of employee satisfaction surveys and tally systems.

*In 2024  
we recruited 335  
people*

The monitoring and supervision of pricing implementations are carried out by the Pricing Committee on behalf of the Board of Directors. The committee assesses the compliance of wages policies with the ethical principles and strategic targets, providing the Board of Directors with the recommendations that would promote sustainable success.

Our bank adopts a fair and transparent wages policy that aims to increase employee motivation and corporate engagement. Taking the sectoral data and internal balances into consideration, a competitive wage structure is created, the wage surveys are regularly carried out.

Wage structure is formed with the approach of "Overall Wage Packet" which includes base wage, fixed interests, variable wage (performance premium) and other fringe benefits.

### We attached importance to employee training

In 2024, Dünya Katılım Bankası prioritized employee development, focusing on training programs. In this context, orientation training aimed at speeding up the adaptation process of new employees, vocational and technical training aimed at improving the technical skills, and Sales Trainee training programs for those who would like to build a career on sales were organized.

*Dünya Katılım  
Bankası established  
an E-Learning  
platform*

Our bank digitalized its training processes, providing mandatory, personal development and vocational competence training programs via its e-learning platform. As of 2024, all employees completed at least one digital training program.

While providing the employees with the opportunity to learn flexibly and accessibly, academic development was supported thanks to the post-graduate program collaborations with the universities.

In addition, with the employee satisfaction survey conducted at the end of 2024, the improvement areas were specified, and action plans were created.

### Our focus is to increase employee welfare

In 2024, HR policies were developed focusing on employee experience, digitalization and sustainability. Training and development programs were strengthened, aiming to implement the performance management processes fairly and objectively.

In addition, the priority targets of the unit include increasing employee engagement, increasing the level of satisfaction with fair and transparent implementations, and implementing policies that support business-private life balance.

### CURRENT NUMBER OF PERSONNEL

	Number	Percentage
Gender		
Women	81	18,37
Men	360	81,63
Marital Status		
Single	159	36,05
Married	282	63,95
Number of Personnel Within-Outside Turkey		
Number of Personnel Within Turkey	441	100
Number of Personnel Outside Turkey	0	0
State of Education		
Elementary School	0	0,00
High School	11	2,49
Associate	13	2,95
Undergraduate	331	75,06
Postgraduate	80	18,14
Doctorate	6	1,36
Women Average Age	33	
Men Average Age	36	
Overall Average Age	35	



# PURCHASING AND SUPPORT SERVICES

## 210 contracts were signed with the supplier companies

Dünya Katılım Bankası Purchasing and Support Services Unit aims to maximize quality and delivery performance while reducing purchasing costs, protect the organization's interests in contract processes, and ensure high levels of satisfaction in the administrative services.

In line with the foundational targets of our bank, the principle of provid-

ing maximum benefit with minimum cost without sacrificing quality was adopted, and saving-oriented works were carried out. Within the scope of the purchasing and administrative processes in 2024, as a result of the tenders, 210 contracts were signed with the supplier companies, and a total saving of TL 121,223,542.94 was achieved through cost optimization efforts.

## Completed and ongoing projects:

- DCM Safety Deposit Project and Branch Concept Determination Project were completed.
- The works on barcoding the branch inventories within the scope of inventory management processes were initiated.
- QR Personnel Attendance Check System: it was decided to complete the security tests and implement it on Armongate.
- E-Tender Project: Tenflex implementation was selected and put into service.
- Within the scope of Sustainability Project, carbon 1 and 2 emission calculations were made.

*A total saving of TL 121,223,542 was achieved*

# CORPORATE COMMUNICATION

Operating towards strengthening the image and visibility of Dünya Katılım Bankası in the eye of society, Directorate of Corporate Communication carried out important activities in 2024 to improve the brand recognition.

In the process of creating a corporate identity, the bank's logo and corporate identity guide were created; and the new logo, reflecting our cultural and human values with intertwined tulip patterns, steered all the physical and digital corporate identity works.

## An innovative approach: Active rate screen

In addition, the trademark registration processes were managed proactively, and an active role is assumed in creating brand names for potential products/services.

In 2024, the preliminary preparations for the launching activities were completed, agency collaborations were carried out, and communication strategies were formed. Map

location works were carried out in Head Office and all branch locations, active communication was adopted in social media channels.

Innovative designs such as active rate screen were created for the digital screens of branches, and the images in ATM interface, website and mobile application markets were designed. In addition, the content and design processes of the physical and digital documents offered to the customers were managed.

In 2025, we will continue to contribute to our bank's targets with innovative communication projects.

# STRATEGY, PROCESS AND PROJECT MANAGEMENT

## An extensive strategic plan was prepared

Directorate of Strategy, Process and Project Management specifies the medium- and long-term strategies and policies of Dünya Katılım Bankası, aiming to increase the operational efficiency.

The unit optimizes the workflows with process modeling and improvement activities, while pioneering in achieving the targets in a sustainable and holistic way among the corporation with effective project management approach.

## Strategy Service

In line with the mission and vision of the Bank, Strategy Service is responsible for setting the medium- and long-term strategies and policies of the bank in order to support the targets of Board of Directors and Senior Management. In this context, the

service works in coordination with the business units and set measurable goals, assuming a leading role in designing the processes that will ensure realization of these targets. Bank's strategies are regularly updated to adapt to the internal and external dynamics, aiming to maximize corporate potential.

As of 2025, it is planned to define Key Performance Indicators (KPIs) in order to transform the strategies into concrete outputs. Conducting these works together with all units will increase the effectiveness of performance management, and make it easier to measure the specified goals. Within the frame of strategic planning, the focus will be on searching for new business lines by speeding up business development activities, extending the economic analyses and creating projects that will support the strategic targets.

The Strategy Service created an extensive strategic plan for 2025, and continues to work towards ensuring growth and determining the new development opportunities in the current areas of activity. In this respect, Bank's medium- and long-term strategy plan is created by analyzing the global and local macroeconomic trends, sectoral dynamics, regulation updates and customer expectations.

Adopting sustainability as one of the main elements of the corporate strategy, the Strategy Service conducts extensive works towards implementation of environmental, social and governance (ESG) principles. In this framework, the service is

creating the infrastructure required for designing, implementing and monitoring the sustainability strategies, operating in close cooperation with the relevant business units.

## 22 projects were successfully completed

### Project Management Service

Aiming to transform the general strategic vision of Dünya Katılım Bankası into concrete steps, the Project Management Service manages the planning, prioritization and implementation processes under a single roof in order to consistently realize the corporate targets.

The main mission of the service is end-to-end management and realization of all projects that will contribute to reaching the strategic targets of the Bank. In this context, time, budget and goal harmony is observed by planning, conducting and monitoring the strategic initiatives through a central structure. This structure also handles detection and management of potential risks in the projects.

Prepared in accordance with the long-term vision of the Bank, 2025 Strategic Projects Road Map aims to facilitate monitoring and analysis processes, and boosting productivity of work. This way, it is aimed to make the portfolio management processes and Request Management Committee works more effective, creating a holistic management model.

As of 2024, 22 out of 36 projects were successfully completed, while the remaining projects are in progress in accordance with the specified schedule and targets.

## Process Management and Architecture Service

Process development works are conducted in order to achieve the bank's sustainable growth targets, Increase the customer satisfaction levels and maximize operational efficiency. In this context, works on process modeling, analysis and design, digital transformation and technology integration, compliance with legislation, risk management and continuous improvement are carried out, ensuring coordination between the internal units.

Process Management and Architecture Service coordinated the processes of installation and completion of process implementations, creation of up-to-date process list, determination of process representatives, organizing process training, modeling the bank processes, and creation of control and KVKK (Personal Data Protection Law) inventories in 2024.

The activities planned for 2025 include digitalization of processes, design in new products and services and coordination between units, process optimization works and RPA (Robotic Process Automation) projects.

# BUDGET AND MANAGEMENT REPORTING

Our Budget and Management Reporting Unit is responsible for budgeting the bank's target based on our bank's strategies, and reporting to the Senior Management. In this context, the realizations in banks and sector in 2024 were tracked, and with reports submitted to Senior Management, and support was pro-

vided towards aligning the processes with the targets.

The 2024 budget approved by the Board of Directors was tracked, and 2025 budget was prepared. In addition, many reports were prepared for Senior Management, including budget, profitability, net income analysis

of funds and sectoral comparison data. In addition to the reports submitted to the Board of Directors and Senior Management, the required support was provided on job family-specific reports (Branch daily targets / realizations, Foreign currency status etc.).



# OPERATION JOB FAMILY

Operation Job Family is responsible for developing the technological infrastructure of our bank, creating innovative software solutions, and managing the operational activities involving the loan services, banking transactions and foreign trade processes. It also aims to increase the level of customer experience and operational efficiency by realizing the digital banking approaches in coordination with other job families.

In this context, the Directorate of Information Technologies and Loan Services operates under Banking Services and External Operations Units Operation Job Family. Directorate of Information Technologies is structured with the Software Development, Digital and Payment Systems Development, Technology and Infrastructure, IT Governance Service units.

In 2024, intensive activities were carried out for building the technological and physical infrastructure, development of the required software, meeting the operational requirements and strengthening the security processes of new branches.

The job family will continue to work extensively towards the operational excellence targets in 2025 as well.

## DIRECTORATE OF INFORMATION TECHNOLOGIES

Directorate of Information Technologies strengthens the technological infrastructure and leads the digital transformation in line with the vision of "becoming the leader platform in participation banking that brings together the best customer experi-

ence with innovative financial solutions" of Dünya Katılım Bankası.

In this context, technological solutions are developed, infrastructure investments are managed, and information systems services are planned. While aiming to ensure continuous operation in business

processes, improving customer experience and operational efficiency, data security and cyber risk management are prioritized.

In this frame, Directorate of Information Technologies units conducted below activities in 2024:



### Main Banking System

The main banking system that will meet all the needs of our bank's customers were put into use of branch and head office employees. The development works for complete provision of all functions that will increase the competitive power in the sector are in progress.

The system was designed in a scalable, performance-oriented manner with micro-service architecture, in a way to support the growth goals of our bank.

*A scalable and performance-oriented Main Banking System*

### Digital Channels

Our Bank's Internet Branch, Mobile Branch, call center and IVR channels were offered to our customers with the outstanding service model within the scope of our digital banking strategies. In this context, the focus point of our digital channels was specified as remote customer acquisition.

### Fraud Product

In order to ensure product and customer security of our bank, the implementation that enables systemic examination of banking transactions against various fraud scenarios, and intervention when necessary, was put into operation.

### Instant foreign currency/precious metals trade via digital channels

We allow instant monitoring of precious metals and foreign currency rates via our digital channels, and

fast transactions with competitive rates.

### Buying physical gold via digital channels

For the first time in Turkish banking sector: For selling the physical gold manufactured by Ahlatcı Gold Refinery, we built an infrastructure that ensures end-to-end management of the whole process, from the order to delivery to customer, offering the options of payment with debit or credit card.

### ATM/Debit Card Services

ATM infrastructure was built for allowing our bank's customers to meet their cash needs, and our debit card with TROY and contact-free payment features was offered for being used in shopping. The infrastructure that will allow commission-free transactions in common public ATMs was also built.

### Legal and Risk Management Reporting Systems

The implementations that enable creation and periodic submission of



our bank's reports in order to meet the reporting obligations of our bank were put into operation

### AHL Pay Enterprise Collections Integration

Within the scope of the cooperation with AHL Pay, we created a system that allows customers to perform the bill collection transactions via our branches.

### DCM Safety Deposit Integration

Our bank started to offer DCM (Decentralized Cash Management) safety deposit service in our Nuruosmaniye premises with the supervision and permit of Central Bank of the Republic of Turkey.

With DCM Safety Deposit, it is possible to send effective TL to and receive effective TL from the nearby branches via DCM Safety Deposit instead of CBRT Branches.

### ATOM (Gold Collection Saving Model)

Thanks to the collaboration with Ahlatcı Holding, we allow transfer of the physical golds of our customers who deliver their gold savings to the jewelries within ATOM network to the current gold accounts.

### Financial Analysis Application Integration

Ensures making automatic financial analyses of the companies applying for financial support by certain rules.

### Visa Direct B2B

Allows our customers to perform foreign currency transfers via global VISA financial system.





The projects that are planned to be put into service in 2025 are listed below:

SDK-Based Service Banking Infrastructure

Within the scope of an agreement with a strong player in the retail sector, the works on modular SDK-based digital channel infrastructure installation that will be put into the service of interface banks in accordance with the service banking legislation are in progress, and it will be put into the use of our customers within the first half of 2025.

Credit Card

The development activities for our brand-shared credit card product with TROY and contact-free payment features are in progress, and it will be put into the use of our customers within 2025.

Investment Fund, Sukuk (Nova) Product Purchase and Integration

It will enable fund buying/selling and sukuk buying/selling with our customers' investment accounts.

Insurance Module Installation and Integration

The works on integration with the insurance platform that allows having quotations from different insurance companies in order to meet the insurance needs of our customers are in progress.

FAST TR QR Code

Our customers will be provided with accepting FAST (Instant and Continuous Transfer of Funds) payment by generating QR code, which is offered in person-person payments; and ini-

tiating FAST payment by scanning the long and short QR code provided by the business.

Development of Foreign Trade Module

The products such as import, export collections, letter of credit and external guarantee will be offered within the scope of foreign trade transactions of our importing/exporting customers

Installation and Integration of Loan Modeling Product

The decision support systems for automating the fund allocation processes of our private and legal entity customers will be put into service.

Private financing via digital channels

In the project initiated for the purpose of meeting the financing needs of our customers from digital channels, the development stage is still in progress, and it is planned to put the project into service in the first months of 2025.

Bill payment services via digital channels

In the project aimed at meeting the bill payment needs of our customers via digital channels, the developments are in progress. It is planned to put the project into service in the first months of 2025

Investment transactions via digital channels

The works on providing an infrastructure that allows our customers to instantly monitor the investment tools such as stocks, funds, and instantly buy/sell via digital channels

within the scope of the cooperation with Ahlatçı Yatırım are in progress. It is planned to put the service into the use of our customers within the first half of 2025.



TECHNOLOGY AND INFRASTRUCTURE ACTIVITIES

In line with the vision and mission of our bank, we aim to have a strong technological infrastructure.

In this respect, in order to provide a highly accessible and sustainable infrastructure;

In 2024, our bank's technological infrastructure was strengthened focusing on reliability, scalability and performance, and critical investments were made for offering the digital banking services without interruption.

- Data center infrastructure was created as a redundant system.
• Equipment and infrastructure provisions were made in an automatic, flexible and scalable structure.
• Main banking system was designed with virtualization and

micro-service architecture, and software development and distribution processes were rendered flexible.

- IT Service Catalog was created, service levels were specified, and measuring and reporting process of those service levels was initiated.
• ITSM implementation was put into service, ensuring management of user requests and fast resolution of problems.
• The systems were designed in an active/active structure in order to provide uninterrupted service in disaster conditions.
• Information Technologies infrastructure of 17 branches were built, offering services to the customers.

- NAC security services were put into operation in the Head Office, a monitoring infrastructure that enables 24/7 monitoring of systems is built.
• The telephone switchboard system and SoftPhone implementation was put into operation, strengthening internal communication.
• The system ensuring instant replication between two data centers was put into operation, assuring business continuity.
• In accordance with the growth strategy of our bank in 2025, the infrastructure investments will be extended with HPE GreenLake model.

IT GOVERNANCE ACTIVITIES

Certain activities were performed in information technologies strategies, corporate architecture management, document management, legislation compliance, coordination of internal and external audits, tracking of findings and determination of information systems risks and actions.

- IT strategies were determined in compliance with the bank's strategies, and an "Information Technologies Strategy Plan" was created.
• IT Strategy and Steering Committee was established under the chairmanship of General Director, and below matters were evaluated:
- IT Strategy Plan
- IT Investment and Projects

- IT Architecture
- IT Service Levels
• Our bank's corporate architecture standards were specified, and evaluations were performed on whether information technologies product and service provisions are in compliance with the architecture.
• The information systems plans, policies, processes and implementation instructions were documented in accordance with the legislation.
• The use of the Quality Management System that was put into operation throughout the bank for information systems documents was initiated.

- The actions towards the findings in the audits were monitored and coordinated within the body of Directorate of Information Technologies.
• The coordination between Directorate of Information Technologies and relevant units was facilitated for the gap analysis, which assesses the compliance of information systems controls with the Regulation on Bank's Information Systems and Electronic Banking Services.
• 2024 information systems risk analysis and assessment works were performed, and actions were planned for the specified risks.
• It is planned to measure the maturity levels of information systems processes in 2025.



## LOAN SERVICES

Head of Loan Services manages the fund provision processes in line with the participation banking principles, and coordinates the assurance and expertise stages. It also regulates the compliance processes within the scope of KVKK.

Particular works carried out in 2024:

- Electronic Letter of Guarantee integration with Credit Reference Agency was completed.
- Protocol was signed with the Ministry of Trade for the loans granted.

- E-hypothec, E-deferral and E-pledge systems were put into operation.
- Participation Banking Invoice Recording System integration was performed.
- INVEX module was purchased to manage the expertise processes.
- New module was developed for leasing product, and its integration was completed.

In addition, VERBİS (Data Controller Registry) record was updated, revisions in accordance with the legislation within the scope of KVKK were performed and data governance projects were initiated. Moreover, the clarification and explicit consent texts were prepared in accordance with the legislation within the scope of KVKK compliance processes. On the other hand, in order to ensure effective data governance and support data-centric approach, work glossary and data glossary projects were initiated with our stakeholders.

## BANKING SERVICES

*The cash transactions were initiated in our branches*

Banking Services Unit ensures effective execution of main banking functions in accordance with the legislation.

In 2024, we focused on creation of bank infrastructure; EFT, remittance,

bank transfer, check transactions and all the operational processes were rendered compliant with the legislation, and actively handled in our branches.

Fulfillment, seizure and other official correspondences were meticulously managed, and the relevant entities were provided with the necessary responses. Periodic transaction data were reported to the regulatory bodies.

In addition, the necessary infrastructure for the cash transactions was created, and the developments for the cash definitions and group transactions were completed. Bill counter integration was completed, and certain improvements minimizing the operational risks in customer definition and payment transactions were carried out.

In 2025, it is planned to offer safe deposit box and check book services.

## FOREIGN TRANSACTIONS

*Visa B2B Connect integration process was completed*

Dünya Katılım Bankası aims excellence in foreign trade financing and operations, offering its customers effective solutions.

In 2024, cross-border transfer transactions and import and export collection documentation transactions were put into operation, and Visa B2B Connect integration, offering an alternative solution in commercial foreign currency transfers was completed.

In 2025, it is planned to put into operation the Letter of Credit, Letter of Guarantee, IBKB (Export Price Acceptance Certificate) and NBF (Cash Statement Form) processes, and it is aimed to increase the level of automation in foreign trade financing, and improve the service quality.

# INFORMATION SECURITY

Dünya Katılım Bankası conducts extensive activities in information security and cyber security by making strategic investments in order to strengthen its information security and cyber security infrastructure. In this respect, the Information Security Unit operates with a structure reporting directly to the General Director.

The unit assumes critical roles such as creation of information security policies, risk management in accordance with international standards, design of IT security infrastructure and implementation of cyber security measures against threats. In addition, relevant works are performed on raising awareness on information security, management of business continuity risks and preparation of emergency plans.

*We raise awareness on information security among our employees*

In 2024, information security organization was established, policies and procedures were created, ensuring compliance with the legislation. Our Bank obtained ISO 27001 Information Security Management System certificate, proving its secure banking approach.

In order to raise awareness among the employees, information security training, phishing tests and awareness-raising activities were carried out. Within the scope of cyber security measures, 24/7 monitoring processes were created, attack pre-

vention systems and data leak prevention mechanisms were put into operation.

In addition, the processes such as redundancy of critical systems, operation through the second data center in case of disaster, and preparation of business continuity plans were completed.

In 2025, it is aimed to extend the information security team, realize new security projects and strengthen the cyber security infrastructure.







# CORPORATE GOVERNANCE



**Ahmet AHLATCI**

Chairman of the Board of Directors

Ahmet Ahlatcı was born in 1957 in Çorum. He began his undergraduate education in 1977 at the Faculty of Science and Letters, Department of Physics, at İzmir Bornova University and completed it at the Faculty of Science and Letters, Department of Physics, at Hitit University.

He started his business career in 1984 in Çorum, working in the jewelry sector. In 1992, he founded Ahlatcı Exchange and Precious Metals Institution, becoming a member of the Central Bank of Turkey's Money and Effective Markets and the Istanbul Gold Exchange. With his investments, he has played a pivotal role in Turkey's precious metals industry, especially in gold production and exports.

As of 2024, Ahlatcı Holding, chaired by Ahmet Ahlatcı, operates in sectors such as Energy, Healthcare, Technology, Automotive, Finance, Real Estate, Mining, Precious Metals, Defense Industry, and Aviation, with 58 companies and over 5,000 employees. Since August 2023, he has been serving as the Chairman of the Board of Directors at Dünya Katılım Bankası A.Ş.

**Murat UYSAL**

Vice Chairman

Murat Uysal graduated from Istanbul University, Faculty of Economics, Department of Economics, and completed his master's degree at Marmara University, Institute of Banking and Insurance, Department of Banking. Uysal began his career in the banking sector in 1998. Between 2007 and 2016, he held various positions at Türkiye Halk Bank, including Head of Money and Capital Markets Department and Deputy General Manager responsible for Treasury Management. He also served as Chairman of the Board at Halk Portföy AŞ and Halk Yatırım Menkul Değerler AŞ. Uysal was the Governor of the Central Bank of Turkey from 2019 to 2020, and as of December 2023, he continues to serve as Vice Chairman of the Board of Directors at Dünya Katılım Bankası A.Ş.

**Ahmet Emin AHLATCI**

Member of the Board of Directors

Ahmet Emin Ahlatcı was born in 1989. After graduating from Temple University, USA, with a degree in Finance from the Faculty of Business in 2009, he gained experience in treasury banking and private banking at Bank of America in New York and UBS in Switzerland.

Since 2012, Ahmet Emin Ahlatcı has been serving as the Vice Chairman of the Board of Directors of Ahlatcı Holding. He has played a key role in the establishment of several companies, including Ahlatcı Payment and Electronic Money Services A.Ş., Turkey's largest refinery Ahlatcı Metal Refinery A.Ş., a global gunpowder factory, and facilities for recovering precious metals from electronic waste. He also led the public offerings of group companies such as Enerya Energy A.Ş. and Ahlatcı Natural Gas A.Ş. Ahmet Emin Ahlatcı has led the group's precious metals exports, especially gold, playing a significant role in Ahlatcı Jewelry and Ahlatcı Metal Refinery becoming Turkey's export leaders.

Ahmet Emin Ahlatcı currently continues his role as Vice Chairman of the Board of Directors at Ahlatcı Holding A.Ş. and all its subsidiaries. As of August 2023, he also serves as a Member of the Board of Directors at Dünya Katılım Bankası A.Ş.

**Rıza Tuna TURAGAY**

Member of the Board of Directors

Rıza Tuna Turagay graduated from Ankara University, Faculty of Political Sciences, Department of Business Administration. He completed his master's degree in the Global Banking and Finance at the University of Birmingham, United Kingdom. Turagay began his career as an Assistant Specialist at the Undersecretariat of Treasury and Foreign Trade. He later served as Deputy General Manager of Exports at the Undersecretariat of Foreign Trade, Chairman of the Housing Development Administration, Vice Chairman of the Board of Emlak Konut Real Estate Investment Company, Deputy Undersecretary of Customs, and Acting Undersecretary. In 2006, Turagay transitioned to the private sector, serving as a Director and Board Member at an international company. He was appointed Deputy Minister of Trade in January 2019. Between 2019 and 2023, he held the positions of Vice Chairman of the Board at Türk Eximbank A.Ş. and Chairman of the Board at IGE A.Ş. before retiring in 2023.

As of November 2023, Rıza Tuna Turagay continues to serve as a Member of the Board of Directors at Dünya Katılım Bankası A.Ş.

**Hüseyin Kadri SAMSUNLU**

Member of the Board of Directors

Kadri Samsunlu was born in 1968. He completed his undergraduate education at Boğaziçi University's Department of Economics in 1991 and earned a master's degree from the University of Missouri, USA.

Before assuming his role as CEO of İGA Istanbul Airport in September 2017, Kadri Samsunlu gained significant experience as a general manager and executive board member at various investment companies from 1995 to 2006. From 2006, he worked as an investment and corporate finance consultant in Romania and Turkey for three years. Between 2008 and 2017, he served as Deputy General Manager responsible for Financial Affairs at Akfen Holding and as a board member in the company's subsidiaries, before joining İGA Istanbul Airport.

During his tenure as CEO, İGA Istanbul Airport consistently improved in passenger experience and operational excellence. Under his leadership, the airport became a global reference in resilience and a symbol of commitment to sustainability, digitalization, and accessibility under all conditions.

As of February 1, 2024, Kadri Samsunlu has been appointed CEO of Ahlatcı Holding. He continues to serve as a board member in many of the companies within the holding. As of March 2024, he also serves as a Member of the Board of Directors at Dünya Katılım Bankası A.Ş.







**Abdül Latif ÖZKAYNAK**

Member of the Board of Directors

Abdül Latif Özkaynak graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Banking. He began his professional career in 1985 at Egebank AŞ, where he held various positions. Between 1998 and 2019, he served in senior management roles, including Senior Deputy General Manager, at Türkiye Finans Participation Bank AŞ. As of September 2023, he continues his role as a Member of the Board of Directors responsible for Audit at Dünya Katılım Bankası A.Ş.



**Mustafa ER**

Member of the Board of Directors

Mustafa Er graduated from Anadolu University, Faculty of Science and Letters, Department of Statistics. He completed his master's degree in Quantitative Methods at Anadolu University, Institute of Social Sciences. Mustafa Er began his professional career in 1993 at Kuveyt Türk Participation Bank AŞ, where he held various managerial positions, including Regional Manager. Between 2019 and 2020, he served as the Director responsible for Sales at Türkiye Emlak Participation Bank AŞ. As of December 2023, he continues his professional career as a Member of the Board of Directors at Dünya Katılım Bankası A.Ş.



**İkrām GÖKTAŞ**

Member of the Board of Directors  
/ CEO

İkrām Göktaş graduated from Ankara University, Faculty of Political Sciences, Department of Business Administration. He began his career as an Assistant Auditor at Garanti Bank and held various positions there during his tenure. Between 2001 and 2005, Göktaş served in managerial roles at Anadolu Finans Institution, and from 2006 to 2015, he held several executive positions, including Deputy General Manager, at Türkiye Finans Participation Bank. From 2015 to 2023, he served as the founding General Manager and Board Member of Vakıf Katılım Bankası AŞ. As of November 2023, Göktaş continues his role as the founding General Manager and Board Member at Dünya Katılım Bankası.



**Abdül Latif ÖZKAYNAK**

Member of the Board of Directors

Abdül Latif Özkaynak graduated from Gazi University, Faculty of Economics and Administrative Sciences, Department of Banking. He began his professional career in 1985 at Egebank AŞ, where he held various positions. Between 1998 and 2019, he served in senior management roles, including Senior Deputy General Manager, at Türkiye Finans Participation Bank AŞ. As of September 2023, he continues his role as a Member of the Board of Directors responsible for Audit at Dünya Katılım Bankası A.Ş.



**Mustafa ER**

Member of the Board of Directors

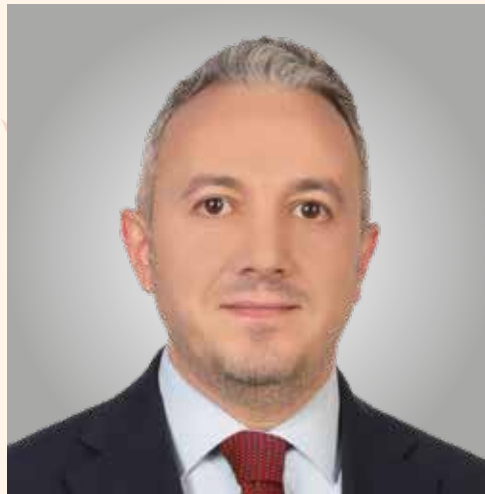
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**İkrâm GÖKTAŞ**  
CEO

İkrâm Göktaş graduated from Ankara University, Faculty of Political Sciences, Department of Business Administration. He began his career as an Assistant Auditor at Garanti Bank and held various positions there during his tenure. Between 2001 and 2005, Göktaş served in managerial roles at Anadolu Finans Institution, and from 2006 to 2015, he held several executive positions, including Deputy General Manager, at Türkiye Finans Participation Bank. From 2015 to 2023, he served as the founding General Manager and Board Member of Vakıf Katılım Bankası AŞ. As of November 2023, Göktaş continues his role as the founding General Manager and Board Member at Dünya Katılım Bankası.



**Ahmet PARLAK**  
Executive Vice President-  
Sales & Marketing

Ahmet Parlak graduated from Marmara University, Department of Economics, in 2003 and completed his master's degree in Business Administration at Bilgi University. He began his professional career in 2004 at Kuveyt Türk Participation Bank AŞ, where he held various positions, including Branch Manager. Between 2016 and 2023, Parlak served as Branch Manager and Regional Manager at Vakıf Katılım Bankası AŞ. As of October 2023, he continues his role as Deputy General Manager responsible for Sales and Marketing at Dünya Katılım Bankası.



**Alpaslan ÖZEN**  
Executive Vice President-  
Legal and Credits

Alpaslan Özen completed his undergraduate education at Istanbul University Faculty of Law. He began his professional career as a lawyer at Turkey Tobacco Bank Yaşarbank AŞ between 1997 and 1998. From 1998 to 2015, he served as a lawyer at Türkiye Finans Participation Bank AŞ, and between 2015 and 2023, he held senior management positions at Vakıf Katılım Bankası AŞ. As of November 2023, Özen continues his role as Deputy General Manager responsible for Legal Affairs and Loans at Dünya Katılım Bankası.



**Dr. Eyyüp YILMAZ**  
Executive Vice President-  
Internal Systems

Eyyüp Yılmaz graduated from Istanbul University, Department of Public Administration in 1990. Yılmaz completed his master's degree in Personnel Management at Istanbul University Institute of Business Economics and graduated from Marmara University Institute of Social Sciences Department of International Economics in 1999 and received his doctorate. Yılmaz started his professional career as an Assistant Inspector at ESBANK TAŞ in 1991 and has held senior positions at the same institution. He worked as the Chairman of the Inspection Board at Family Finans Kurumu AŞ, Financial Affairs Coordinator and Deputy General Manager positions at Ülker Group companies. Yılmaz, who also held the positions of Financial Affairs Director and General Secretary at various universities, last worked at Favori Çukurova Airport Management INC. As of November 2023, he is continuing his duty as Assistant General Manager Responsible for Internal Systems at the Dünya Katılım Bankası.



**Dr. İrfan GÜLTAŞ**  
Executive Vice President-  
Talent and Culture

Having graduated from the Department of Political Science and Public Administration of Middle East Technical University in 1995, İrfan Gültaş started his professional career as an MT (Management Trainee) at Garanti Bank AŞ in the same year. Gültaş completed his master's degree in Behavioral Sciences at Istanbul University Faculty of Business Administration, graduated from Istanbul University Faculty of Business Administration Department of Human Resources and received his doctorate in 2012. Gültaş has experience in various national & international companies in the banking, retail, fast consumer and service sectors in the field of human resources; He has held senior management positions in Interbank, Türkiye Finans and Foundation Participation in the field of finance. Finally, he worked as the Assistant General Manager Responsible for Human Resources and Support Services at Eminevim. As of September 2023, he continues his working life as the Assistant General Manager Responsible for Talent and Culture at the Dünya Katılım Bankası.





**Kadir DOĞUERİ**  
Executive Vice President-  
Operations

Kadir Doğueri graduated from Istanbul University, Faculty of Business Administration, Department of Business Administration in 2002 and completed his master's degree in Business Management. Doğueri started his career at Türkiye Finans Participation Bankası AŞ in 2003 and has worked in different positions, including as a manager, at the same institution for 12 years. between 2015-2023, he worked as a Unit Manager at Vakıf Katılım Bankası A Dec. As of September 2023, he is continuing his career as Assistant General Manager Responsible for Operations at the Dünya Katılım Bankası.



**Kamil KİBAR**  
Executive Vice President-  
Treasury

Kibar graduated from the Department of Political Science and Public Administration of Middle East Teknik University in 1996 and started his professional working life at ESBANK AŞ. after working at ES Securities for a year in 2000, he continued his career at Kuveyt Türk Katılım Bankası AŞ. Kibar, who has been performing senior positions in various positions of the treasury group in his Kuveyt Türk career for 23 years, continues his career as Assistant General Manager Responsible for Treasury at the Dünya Katılım Bankası as of December 2023.

THE LIMITS OF AUTHORITY AND TERMS OF OFFICE OF THE BOARD MEMBERS AND EXECUTIVES

Name-Surname	Date of Employment	Organization	Title
Ahmet AHLATCI	23.08.2023	Board of Directors	Board Chairman
Murat UYSAL	25.12.2023	Board of Directors	Board Member (Deputy Chairman)
Ahmet Emin AHLATCI	23.08.2023	Board of Directors	Board Member
Rıza Tuna TURAGAY	17.11.2023	Board of Directors	Board Member
Hüseyin Kadri SAMSUNLU	20.03.2024	Board of Directors	Board Member
Abdül Latif ÖZKAYNAK	23.08.2023	Board of Directors	Board Member
Mustafa ER	25.12.2023	Board of Directors	Board Member
İkram GÖKTAŞ	01.10.2023	Board of Directors	Board Member – General Director
Ahmet PARLAK	01.10.2023	Sales and Marketing	Deputy General Director – Sales and Marketing
Alpaslan ÖZEN	01.10.2023	Legal and Loans	Deputy General Director – Legal and Loans
Dr. Eyyüp YILMAZ	22.11.2023	Internal Systems	Deputy General Director – Internal Systems
Dr. İrfan GÜLTAŞ	05.09.2023	Talent and Culture	Deputy General Director – Talent and Culture
Kadir DOĞUERİ	01.10.2023	Operation	Deputy General Director – Operation
Kamil KİBAR	01.01.2024	Treasury	Deputy General Director – Treasury





**Cemile AYTAR BULUT**  
Head of Compliance

Cemile Aytar Bulut graduated from Boğaziçi University, Department of International Trade in 2009, and started her career in Türkiye Finans Katılım Bankası Department of Compliance in 2009. Until 2017, she assumed certain roles in Department of Compliance, Department of Internal Control and Department of Risk Management, respectively; and in 2017, she was transferred to Kuveyt Türk Katılım Bankası as Compliance Monitoring and Control Director. She assumed the role of Compliance Monitoring and Control Director in Kuveyt Türk Katılım Bankası in between 2017-2022. In 2022, she was involved in the process of obtaining the activity permit of the Bank as Legislation and Compliance Director in Hayat Finans Katılım Bankası, establishing the Department of Legislation and Compliance of the Bank. She started her duty as Head of Compliance in our Bank in July 2024, and she was involved in creation of compliance program and increasing its effectiveness in the process of establishment of the department.

Having a total of 15 years of experience in the banking sector, Aytar Bulut holds CAMS (Certified Anti-Money Laundering Specialist), CSSA (Certification in Control Self-Assessment) and Interest-Free Banking Principles and Standards Compliance and Audit certificates.



**Mehmet Alpaslan BAKAN**  
Inspection Board Deputy  
Chairman

Mehmet Alpaslan Bakan was born in 1991 in Kadıköy, Istanbul, and completed his undergraduate study at Dokuz Eylül University Faculty of Economics and Administrative Sciences, Department of Economics. Starting professional his career as Assistant Inspector in Vakıf Katılım Bankası Department of Supervisory Committee in 2017, Bakan worked here with the titles of Authorized Assistant Inspector, Inspector and Senior Inspector, respectively. Starting his role as Senior Inspector in Dünya Katılım Bankası Department of Supervisory Committee in February 2024, Bakan was involved in structuring of audit processes and ensuring the effectiveness in the establishment stage of Department.

On November 18, 2024, he was assigned as Inspection Board Deputy Chairman with the advice of Audit Committee and resolution of Board of Directors. Gaining an in-depth expertise in financial analysis and economy administration subjects with his postgraduate study at Galatasaray University, Financial Economics, Bakan holds ISO27001 Information Security Management Lead Auditor, as well as Participation Banking Principles and Standards Compliance and Audit certificates.



**Dr. Mehmet ŞİMŞEK**  
Head of Risk Management

Mehmet Şimşek graduated from Istanbul University, Department of Management in 1999. He obtained a Postgraduate degree in Kadir Has University, Finance and Banking in 2009, and a Doctorate degree in Istanbul Commerce University, Financial Economics in 2019. Holding CICP, Credit Rating and Corporate Governance Rating Licenses, Şimşek lectures in the universities from time to time.

He started his banking career as Assistant Expert in Anadolu Finans Kurumu in May 2002. After assuming the roles of Financial Analysis Assistant Expert and Commercial Marketing Assistant Expert in the same organization, he started to work as Commercial Marketing Expert in Kuveyt Türk in April 2004. After assuming the role of Regional Coordination Director in General Directorate, Department of Corporate Marketing in the same bank, he worked as branch manager in various commercial branches such as İkitelli and Firuzköy in between 2009-2016. In June 2016, he started to work as İkitelli Branch Manager in Vakıf Katılım Bankası which was just established. Joining newly established Dünya Katılım Bankası in November 2023, Şimşek has been assuming the role of Head of Risk Management since then.



**Muhittin NAMALIR**  
Inspection Board Deputy  
Chairman

Graduated from Yeditepe University, Departments of Management (English) and International Trade and Business Administration, Muhittin Namalır studied International Finance and Control in H. Utrecht University during his undergraduate study, and obtained a postgraduate degree in Yeditepe University, Financial Economics in 2014.

Namalır started his career in Kuveyt Türk Katılım Bankası A.Ş. Department of Internal Control in 2011, and assumed the roles of Internal Auditor, Internal Control Manager and Internal Control Deputy Director in the branches, general directorate, information systems and independent audit internal control functions. Participating in the process of establishment of Hayat Finans Katılım Bankası A.Ş. in June 2022, Namalır assumed the roles of Head of Department of Internal Control and Compliance, and Head of Department of Internal Control, respectively during the establishment and launching processes of the Bank.

Having 14 years of experience in the banking sector, Muhittin Namalır holds CIA, CAMS, CISA, CISM, CRMA, CDPSE, CCSA, Cisco CyberOps, Cisco

Network Security, SPL-3, SPL-Information Systems Independent Audit, SPL-Corporate Governance Rating and Interest-Free Banking Principles and Standards Compliance and Audit certificates, and speaks English and Spanish. Joining Dünya Katılım Bankası as Head of Internal Control and Compliance in November 2023, Namalır continues his role as Head of Internal Control.



# Information on the Committees Operating in Dünya Katılım Bankası and Their Participation in Meetings

Audit Committee	32
Credit Committee	42
Corporate Governance Committee	8
Pricing Committee	2
Information Technologies Committee	4

## Board of Directors

The Board of Directors held a total of forty meetings within 2024. The number of meetings held by other Board of Directors-level committees is given below. All members participated in the meetings.

## Audit Committee

Audit Committee monitors the audit, control, compliance and risk activities of the Bank within the scope of Banking Law and other legal legislations, and communicates with the relevant units and takes actions regarding the required revisions. The committee held a total of 32 meetings in 2024.

## Credit Committee

Credit issuance authorization of Credit Committee is specified in written form by the Board of Directors. The Credit Committee makes the final decisions on credit limit allocation, revision, cancellation and restructuring requests within the authorizations specified by the Board of Directors, within the frame of banking legislation.

In Credit Committee, the decisions are made unanimously. In the absence of any member of the Credit Committee, the Committee can gather with the substitute member and make decisions. Structure

of Credit Committee and substitute members are decided with the Board of Directors resolution on committee formation.

The Board of Directors is responsible for supervision of the Credit Committee's activities. Each Board Member is authorized to request all kinds of information from Credit Committee regarding its activities, and perform any kind of control that is deemed necessary.

The Credit Committee held a total of 42 meetings within the year to evaluate the credits up to an amount of TL 600 Million.

## IT Strategy and Steering Committee

IT Strategy and Steering Committee was established in order to approach management of information systems as a part of corporate governance implementations, allocate the required financing and human resources for proper management of information systems, enable establishment of effective controls on information systems for the purpose of ensuring confidentiality, integrity and accessibility of information assets, and conduct an effective supervision for management of risks arising from the use of information systems, taking into consideration the newly developing technologies.

The committee gathered twice under the chairmanship of General Director in 2024, and assessed below agenda items.

- IT Strategy Plan
- IT Investment and Projects
- IT Architecture
- IT Service Levels

## Corporate Governance Committee

The Corporate Governance Committee is responsible for governance of the Bank in line with the set targets, the Law and the regulations and other relevant legislation issued in accordance with the law, articles of association and bank's internal regulations, as well as ethical rules of banking, in a way to protect the rights and interests of all the stakeholders, shareholders and account owners.

The Corporate Governance Committee held a total of eight meetings within the year in order to put the organizational changes into the Board of Directors agenda in line with the strategic priorities of the Bank.

## Pricing Committee

The Pricing Committee is responsible for reviewing the pricing survey at least once a year, specifying and approving the pricing policy, as well as ensuring effective management and improvement of the pricing process.

The Pricing Committee held a total of two meetings within the year in order to specify the pricing policy.

“ We are the only private participation bank in Turkey with national capital and branches. “





**Prof. Dr. Mürteza BEDİR**  
Advisory Committee Chairman

He graduated from Marmara University Faculty of Theology in 1992. He completed his postgraduate study at University of London, SOAS Faculty of Law, Islamic Law. He completed his doctorate study at Manchester University with the thesis titled "Early Development of Hanafi Legal Theory (Usul al-Fiqh)". Bedir has various studies in Islamic law theory, Hanafi law doctrine, comparative Islamic law (el-Fikhü'l-Mukaren), modernization, bioethics, Central Asia and Ottoman fatwa literature, as well as the studies related to foundation law. His studies include the books named Bukhara Law School: A Review in the Context of Central Asia Foundation Law in 10-13. Centuries; Book of Sacrifice; Abu Hanifa: Intellectual Biography; Universal Message of the Prophet Mohammad: Sunnah; Fiqh, Denomination and Sunnah: Prophet Mohammad's Authority in Hanafi Fiqh Theory, as well as many translations, articles, papers and encyclopedia articles. Mr. Bedir is currently the Turkish representative of Organization of Islamic Conference, International Islamic Fiqh Academy (Mecmau'l-fikhi'l-İslâmî ed-düvelî). Prof. Bedir still serves as lecturer in Istanbul 29 May University Faculty of Theology, Department of Islamic Law, and president of TDV Centre for Islamic Studies (CIS).



**Prof. Dr. Süleyman KAYA**  
Advisory Committee Deputy Chairman

He graduated from Marmara University Faculty of Theology (1998). He completed his postgraduate study (2000) with the thesis titled Binding Characteristic of Offer in Islamic Law and his doctorate study (2007) in M. Ü., Department of Islamic Law with the thesis titled Theoretical and Practical Loan Procedures in XVIII. Century Ottoman Society. He completed his second postgraduate study in the same university's Department of Economics History with the thesis titled Loans in VIII. Century Ottoman Society (2003). He became an associate professor in October 2015, and professor in February 2021. He worked in Eskişehir Osmangazi University Faculty of Theology for three years (2009-2012), and Sakarya University Faculty of Theology for 7 years (2012-2019), after which he started to work in Istanbul University. He still assumes the roles of Istanbul University Faculty of Theology, Head of Department of Islamic Law, as well as university's Institute of Social Sciences, Head of Department of Islamic Economics and Finance.

He led publishing of fatwa journals of Ottoman Shaykh al-Islams. In this context, Fetâvâ-yı Feyziye, Behcetü'l-Fetâvâ, Netîcetü'l-Fetâvâ, Câmiu'l-icâreteyn were published. Besides his work icâreteyn in Ottoman Law, he was the editor of the books Fiqh and Law in Ottoman, Fatwa in Ottoman Law, Takaful Theory and Practice, Institutionalization of Good Loan, Cryptocurrencies, Today's Economic Matters and Fiqh, Interviews on Islamic Economics. Continuing to study in Islamic Economics, Ottoman Law and Ottoman Economics History, Kaya submitted papers in various conventions, and published articles in many magazines on these subjects.



**Dr. Batuhan Buğra AKARTEPE**  
Advisory Committee Member

Batuhan Buğra Akartepe graduated from his undergraduate study at Marmara University Faculty of Theology in 2015. Continuing his postgraduate study at Istanbul University Islamic Economics and Finance USA, Akartepe completed his postgraduate thesis titled "Debt Sales Implementations and Analysis: An Instance of Asset Management Company" in 2017, and his doctorate thesis titled "Analysis of Stock Sharia Monitoring Criteria" in 2022, which he started in the same department in 2017.

Working as research associate within the body of Istanbul University Institute of Social Sciences, Islamic Economics and Finance USA in between 2016-2023, Batuhan Buğra is still working as Dr. Lecturer within the body of Istanbul University Faculty of Theology, Islamic Law USA.

His studies generally include current fiqh and economic matters, debt sales implementations, crowd funding, venture capital, Islamic share indexes and capital market transactions. His works include the books "Debt Sales Implementations and Analysis: An Instance of Asset Management Company", "Stock Sharia Monitoring System: A Review in Terms of Islamic Economics", "Fiqh Analysis of the Publicly Traded Debt Instruments", "Venture Capital: A Review in Terms of Islamic Economics", and "Interest-Free Finance: Alternative Financing Methods", as well as articles and papers.



## ADVISORY COMMITTEE REPORT

### ADVISORY COMMITTEE ASSESSMENT ON THE COMPLIANCE OF BANK'S ACTIVITIES WITH THE INTEREST-FREE BANKING PRINCIPLES AND STANDARDS

Praise be to Allah, peace and blessings be upon his Messenger, Family and Companions.  
Dear Stakeholders,  
Within the scope of compliance with the participation banking principles and standards, Dünya Katılım Bankası A.Ş. organizational structure consists of Advisory Committee and Participation Banking Compliance Service. In accordance with the Communiqué on Compliance with Participation Banking Principles and Standards (issued by Banking Regulation and Supervision Agency on 14.09.2019), article 4 titled Participation Banking Advisory Committee, paragraph 1; Dünya Katılım Bankası A.Ş. Participation Banking Advisory Committee, operating under the Board of Directors within the body of Dünya Katılım Bankası A.Ş., was created. Assigned with the Board Meeting on 29.11.2023, and General Assembly on 25.12.2023, Prof. Dr. Murteza BEDİR, Prof. Dr. Süleyman KAYA and Dr. Lecturer Batuhan Buğra AKARTEPE continue to assume their roles as Participation Banking Advisory Committee members. With the open voting among the Advisory Committee members in the Advisory Committee meeting no 2024-01-22-01, dated 22.01.2024; Prof. Dr. Murteza BEDİR was elected as Chairman, and Prof. Dr. Süleyman KAYA was elected as Deputy Chairman. Participation banking compliance and secretariat activities are conducted by Participation Banking Compliance Service, which operates under Advisory Committee and Audit Committee. On the other hand, participation banking audit activities are conducted by the Department of Supervisory Committee, which operates under Audit Committee.  
In 26 meetings held within 2024, the products, contracts and banking implementations used in Dünya Katılım Bankası A.Ş. were reviewed by Advisory Committee. Necessary works on compliance of Dünya Katılım Bankası A.Ş. with participation banking principles and standards were carried out, and 101 resolutions were taken in this respect. On the other hand, the bank management is responsible for the audits and compliance controls on the performance of contracts and implementations in accordance with participation banking principles and standards.  
Taking into consideration the reports, information, explanations, questions and other matters submitted to Advisory Committee throughout the year, it was found that Dünya Katılım Bankası A.Ş. acted in accordance with participation banking principles and standards.  
The Advisory Committee thanks the senior management, relevant units and all employees for their efforts and support in line with participation banking principles and standards, and prays to Allah for success.  
May Allah's peace and mercy be upon you.

Prof. Dr. Murteza BEDİR  
Advisory Committee Chairman

Prof. Dr. Süleyman KAYA  
Advisory Committee Deputy Chairman

Dr. Batuhan Buğra AKARTEPE  
Advisory Committee Member

## SUMMARY BOARD REPORT SUBMITTED TO THE GENERAL ASSEMBLY

Dear Shareholders,

Thanks for your valuable participation and welcome to our General Assembly.

We greet you, our valuable shareholders, their representatives and our guests, participating in this important meeting with respect; in which we submit the activity and audit reports, financial reports and the relevant information and documents for the accounting year 2024 for your review and approval.

Starting the participation banking activities with its new name and new face in previous year, our Bank completed a truly successful year of operation in the light of deep knowledge and experience of Ahlatçı Holding, as well as intensive efforts and contributions of you, and each of our colleagues.

Besides revealing our claim by raising our capital to TL 6 Billion, we put the essential aspects of banking into practice. We put our 16 new physical branches, Mobile and Internet branches, as well as our debit card DKart into service, and successfully completed many similar milestones. On the other hand, with our vision beyond the known concepts; as a first in our sector, we realized our online gold order application, and offered our customers unprecedented foreign exchange opportunities. We completed 2024, a year coinciding with our targets and conducting us to focus on the future with hope and excitement, gladly and proudly.

Marching towards its goals by reaching a total of 441 well-equipped and qualified employees and 17 physical branches, Dünya Katılım Bankası concretely revealed its "phygital" banking vision, which brings physical and digital banking together, while keeping up with the participation banking principles and the inherent sustainability in this year of operation; and thanks to its broad perspective also covering platform and service banking, the Bank started to materialize the ideal of bringing together trust and innovation.

Our bank underwent an independent audit in 2024, the financial statements and independent audit and review reports for relevant periods were submitted to the Board of Directors.

As of 31 December 2024; Our Bank's

Asset size was TL 34,635,157 thousand,

Total funds made available were TL 23,033,822 thousand,

Equities were TL 7,342,090 thousand,

Net Profit/Loss for the Period was TL 1,353,642 thousand,

and the Capital adequacy ratio was calculated as 46.94%.

We are submitting our 2024 activity report, together with budgetary profit and loss, for the approval of you, our shareholders.

We would like to thank you, our valuable shareholders who never refrained from supporting us throughout our journey, as well as each of our colleagues who crowned our success with their perseverance and self-confidence, and hope that 2025 would be a year that is aligned with our targets, in which we raise the bar to higher levels.

Best Regards

Dünya Katılım Bankası A.Ş. Board of Directors



Information on the Bank’s Procedures with the Risk Group Involving the Bank

The amounts of the transactions with the risk group involving the bank in 2024, and the explanations of Dünya Katılım Bankası regarding this matter are given in section five, footnote no VII of the year-end financial report in the Activity Report.

Organizations Providing Support Services to the Bank

The companies that provided support services in 2024 and the relevant areas of operation are given below:

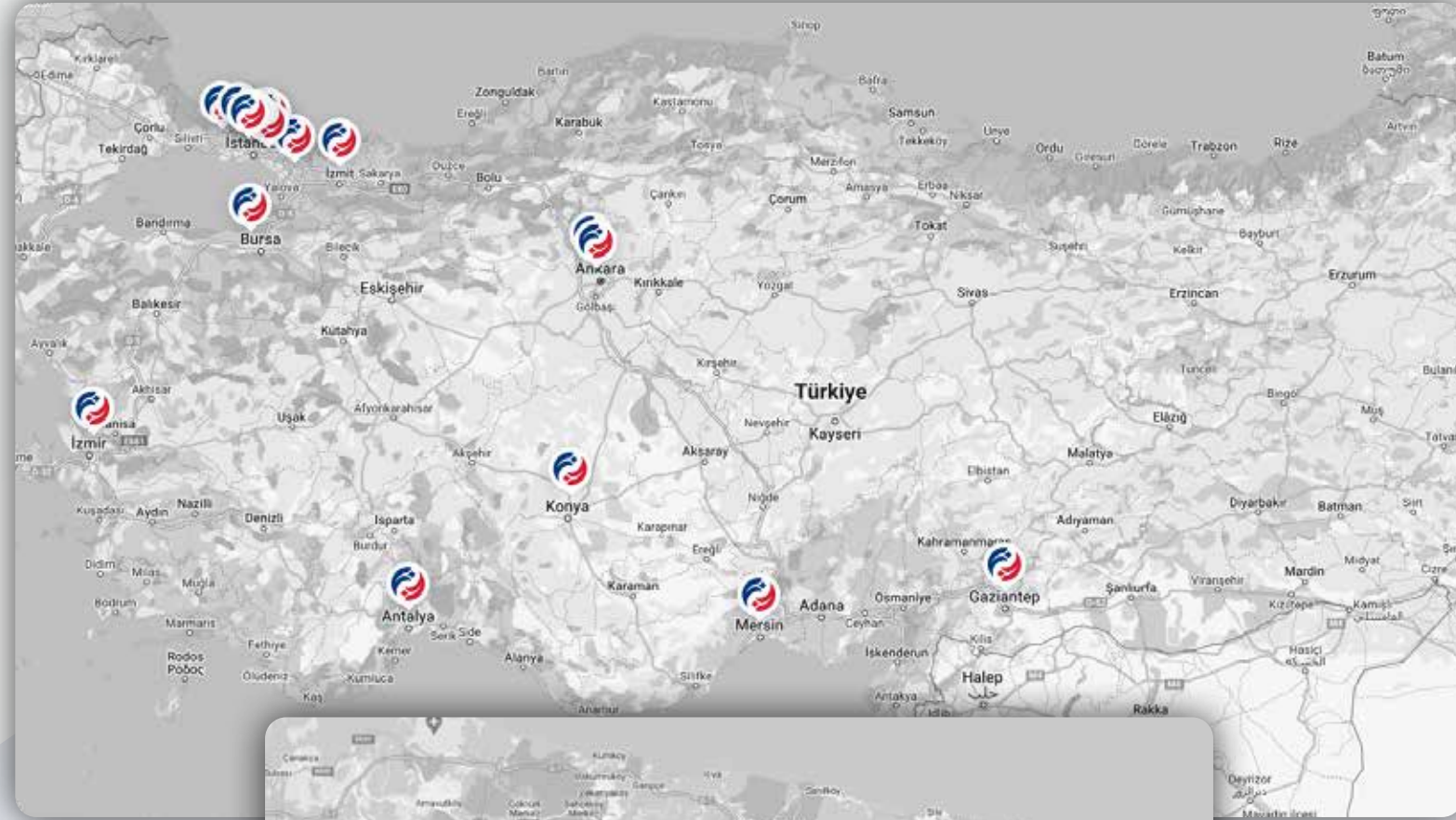
Company Name	Contract/Service Description
Fimple Bilişim Sistemleri ve Pazarlama Ticaret A.Ş.	Fimple Main Banking System and Technology Platform License Agreement with the Method of Software Leasing
Agra Fintech Yazılım Çözümleri A.Ş.	Finbind 360 CreditBarometer Leasing Agreement
Yaz Bilgi Sistemleri ve Tic. A.Ş.	Banking Application Software Development and IT Management/Maintenance Services Agreement
Hobim Bilgi İşlem Hizmetleri A.Ş.	Archive Management Service
RDC Partner Bilişim Danışmanlık ve Teknoloji Hizmetleri A.Ş.	Risk Management Calculation, Reporting System License Leasing and Consultancy Service
Fineksus Bilişim Çözümleri Ticaret A.Ş.	Swift Service Bureau Connection&Swift System Support&Paygate Messaging Applications&Paygate AML Applications Frame Agreement
ASEE Bilişim Teknolojileri AŞ.	Agreement on Implementation of INACT Software System
Ekol Grup Güvenlik Koruma ve Eğitim Hizmetleri A.Ş.	Private Security Service Agreement
KEY Yazılım Çözümleri A.Ş.	Invex Valuation Information System Implementation and Maintenance Service Agreement
Customer Experience Yazılım Danışmanlık Tic. Ltd. Şti.	Call Center Solution and Support Service Agreement
Codevo Bilişim Yazılım ve Danışmanlık Hizm. Tic. A.Ş.	Software Sales Agreement – Seal Octopus license
Erbay Güvenlik Hizmetleri A.Ş.	Valuable Article Transportation, Processing, Storage Services Agreement
Desmer Güvenlik Hizmetleri A.Ş.	Valuable Article Transportation, Counting and Safe Storage Services Agreement (Transportation)
MTM Holografi Güvenlik Basım ve Bilişim Teknolojileri San. Ve Tic. A.Ş.	Check Printing and Personalization Service Agreement
ArkSigner Yazılım ve Donanım San. Tic. A.Ş.	Software Leasing Model License Agreement Supplementary Protocol

Company Name	Contract/Service Description
Active Bilgisayar Hizmetleri ve Ticaret Limited Şirketi	Nova Sirius Securities Software and Maintenance Service Ahlatcı
Ahlatcı Teknoloji ve Yazılım A.Ş.	Purchase of Data Centers, Cyber Security and Manageable Services
Acerpro Bilişim Teknolojileri Anonim Şirketi	Insurance Platform Software and Maintenance Service
Termtek Bilişim Bilgisayar Teknolojileri Ticaret Limited Şirketi.	Covers the works on license usage of the applications for managing and operational monitoring of ATMs, performance of transactions with Not OnUs cards, ensuring tracking of cash transactions, ensuring online integration with Bank’s switch system, ensuring batch integration with the accounting system for cash transactions.
Provision Bilgi İşlem Sanayi ve Ticaret A.Ş.	Covers the Chip-Type Debit Card and Chip-Type Prepaid Card Management (Authorization, Switch, Exchange&Settlement, Chargeback, EMV Scripting, EMV Data Preparation etc.) services.
Loomis Güvenlik Hizmetleri A.Ş.	Services on transportation, collection, distribution of banknotes, negotiable papers, valuable articles, precious metals, counting and storage of banknotes
Erbay Güvenlik Hizmetleri A.Ş.	Private Security Service Agreement
ASSİSTT Rehberlik Ve Müşteri Hizmetleri A.Ş.	Assistt Vega product enables management and reporting of customer notifications sent to our Bank from different channels (Digital Channels, Call Center, Official Channels, Social Media etc.).
Erbay Güvenlik Hizmetleri A.Ş.	DCM SAFETY DEPOSIT SERVICE
E-KART Elektronik Kart Sistemleri San. ve Tic. A.Ş.	Chip-type card printing/personalization services
Provision Bilgi İşlem Sanayi ve Ticaret A.Ş.	Includes the purchasing of chip-type and contact-free card management software package, in compliance with VISA, MasterCard, Discover/Troy, EMV standards, having modular structures such as dispute (customer complaint) and chargeback (expense claim/chargeback), having campaign, exchange, accounting and settlement system, that can perform statement generation, credit card life cycle management, that will operate in integration with the main banking system, fraud management system (InACT), ATM management system (Termtech), call center system and other relevant systems (digital banking, CRM, campaign management, customer request-complaint management etc.) being used in the bank, including credit card product management, card printing file generation, PIN and key management, as well as provision system.
Enerya Antalya, Aydın, Denizli ve Konya Gaz Dağıtım A.Ş.	The service on having the signatures on the financing contracts in the provinces where our Bank doesn’t have a branch, and delivering them to the relevant branches within the scope of Good Loan financing provided by our Bank for new Enerya subscribers
Ahlatcı Teknoloji ve Yazılım A.Ş.	Bill Collections Infrastructure Service
Mayasoft Bilgi Sistemleri A.Ş.	Network Installation and Head Office Managed Services Agreement
Onecloud Bilgi Sistemleri A.Ş.	E-Mail and Fileserver Services Agreement



## Our Branches

In 2024, the process of opening of 17 branches was completed, and our branches started operating.



### 2024 BRANCH LIST

Branch Code	Branch Name	Address
İSTANBUL		
78	Merkez	Yamanevler Mah. Ahmet Tevfik İleri Cad. No: 1/3 Ümraniye / İstanbul
101	Nuruosmaniye	Molla Fenari Mah. Nur-u Osmaniye Caddesi No:4-41 Zemin Kat Fatih /İstanbul
102	Kapalıçarşı	Molla Fenari Mah. Nur-u Osmaniye Caddesi No:4-41 1.Kat Fatih/İstanbul
104	Maltepe	Bağlarbaşı Mah. Bağdat Cad. No: 408B Maltepe/İstanbul
105	İkitelli	İkitelli OSB Mah Atatürk Bul. Göksu Plaza No: 56H İç Kapı No: 05 Başakşehir/İstanbul
117	Hadımköy	Akçaburgaz Mah. Hadımköy Yolu Cad. No:172b Esenyurt/ İSTANBUL
118	Dudullu	Yukarı Dudullu Mh. Necip Fazıl Bulvarı Keyap Sitesi A1 Blok No:44/3 Ümraniye/İstanbul
ANKARA		
106	Çukurambar	Kızılırmak mah. Muhsin Yazıcıoğlu Cad. No:17 İç Kapı No:12 Çankaya / Ankara
108	Ostim	Ostim OSB Mah. 100. Yıl Bulvarı. No:55 B/5 Yenimahalle / ANKARA
OTHER CITIES		
107	Antalya	Tahıl pazarı Mah. Adnan Menderes Bulvarı. Duman Apt. No:37/B-37/C Muratpaşa/Antalya
109	Gaziantep	Değirmiş Mah.Prf.Muammer Aksoy Bulvarı.No:20/E-20/F Şehitkamil/Gaziantep
110	İzmit	Karabaş Mah. Ankara Karayolu Cad. No: 65A İzmit/KOCAELİ
111	Mersin	Cami Şerif Mh.İsmet İnönü Bul.Anadolu Hayat Sigorta Bina Sitesi No:94 İç kapı No:Z110 Akdeniz/Mersin
112	Büsan	Fevziçakmak Mah. Ankara Cad. No:208c Karatay / KONYA
114	Bayraklı	Adalet Mah.Şehit Polis Fethi Sekin Cad.No:4A Bayraklı/İzmir
115	Gebze	Hacıhalil Mah.Atatürk Cad. No:59 C Gebze/Kocaeli
116	Nilüfer	Üçevler Mah. Ersan Sk. Aknıl Plaza No:14F NİLÜFER / BURSA



## Other Matters

### Financial rights provided to the managing body members and executives

The total amount of rights provided to the Bank Executives (Managing body and other executives) in the period between 1 January-31 December 2024 is TL 93,311,630.43.

### Information on the total amounts of allowances, traveling, accommodation and representation expenses, in-cash and in-kind facilities, insurances and similar guarantees

In 2024, the representation expenses of the Board of Directors and Senior Management were TL 696,519.05.

### Information on the investments of the company within the accounting period

The company has no investment in 2024.

### Information on the company's own acquired shares

None.

### Explanations on the special audits and public audits performed within the accounting period

None.

### Explanations on the legal or judicial sanctions imposed on the company and managing body members due to the implementations against legal provisions

None.

### Explanations on the matters occurring after the end of year of operation at the company, that might impact on the rights of shareholders, creditors and other relevant persons and organizations, and that are of vital importance

None.

## Important Developments Regarding the Company's Activities and Operations

### TECHDÜNYA BİLİŞİM TEKNOLOJİ VE TİCARET ANONİM ŞİRKETİ

The company was established as an investment of the bank for information technologies field. Since the establishment stage is in progress, the company was not involved in any

activity within this period. Therefore, no extraordinary general assembly was held for the company, and no report was prepared. There is no Affiliated Company Report as well.

### The Company's share and organization information is as follows:

Techdünya Bilişim Teknoloji ve Ticaret A.Ş. was established with a paid capital of TL 1,250, and registered in Trade Registry Gazette on 15 March 2024 (1 January 2024: Not available).

Title	Address (City/Country)	Vote Rate If Parent Bank's Share Rate is Different (%)	Share Rate of Other Shareholders (%)
Techdünya Bilişim Teknoloji ve Ticaret A.Ş.	İstanbul / Turkey	100%	100%

"We strive to leave a better world to the generations to come."



# ASSESSMENTS ON FINANCIAL INFORMATION AND RISK MANAGEMENT



## DÜNYA KATILIM BANKASI A.Ş. AUDIT COMMITTEE MEETING

**MEETING DATE** : 30 January 2025  
**DECISION NO** : 121  
**MEETING PLACE** : İSTANBUL  
**PARTICIPANTS** : Abdül Latif ÖZKAYNAK (Head of Committee), Mustafa ER (Member)

**AGENDA:**  
Assessments of Audit Committee on Internal System

**DECISION:**  
In accordance with the Regulation on the Procedures and Principles on Preparation and Issuance of Annual Activity Report by the Banks, the assessment of Audit Committee in the appendix regarding 2024 activities of the units within the scope of Internal Systems was prepared, and it was approved to publish the assessment in 2024 Activity Report of the Bank.

**Appendix:** Assessments of Audit Committee on Internal Systems

Best Regards,  
**DÜNYA KATILIM BANKASI A.Ş.**

Mustafa ER  
*Audit Committee Member*

Abdül Latif ÖZKAYNAK  
*Head of Audit Committee*

## Audit Committee's Activities on the Operation of Internal Audit, Internal Control and Risk Management and Compliance Functions within the Assessment and Accounting Period

Audit Committee consists of two members selected among the Board members, who does not have executive duties, for helping perform the audit and supervision activities of Board of Directors in line with the Banking Law No 5411 and Regulation on Internal Systems of Banks and Endogenous Capital Adequacy Assessment Process. The Audit Committee performs its activities depending on the Board of Directors. The party responsible for internal systems at the Bank is the Audit Committee. The Board of Directors transferred its duties, powers and responsibilities within the scope of internal systems to the Audit Committee on condition that the ultimate responsibility belongs to the Board.

The Audit Committee held a total of three meetings in 2024, two of which were with the Advisory Committee members. Internal systems unit directors participated in the Committee meetings, submitting reports and information to the Audit Committee.

In 2024, Audit Committee observed the efficiency and adequacy of Bank's internal systems, operation of these systems, as well as accounting and reporting systems within the frame of the Banking Law no 5411 and the relevant regulations, and integrity of the information generated, performed preliminary assessments required in selection of independent auditing organizations, as well as valuation and support service organizations by Board of Directors, regularly monitored the activities of these contracted organizations selected by Board of Directors, and ensured continuity and coordination of internal systems activities in a way to cover all units and branches of the Bank,

as well as their activities, via the reports and information submitted to the committee.

The Audit Committee reported the activities performed within the six-month periods, the activities performed by internal systems units, as well as the consequences of these activities, and the reports included the opinions regarding the measures that should be taken in the Bank, the implementations that need to be performed, and other matters deemed important in terms of reliability and sustainability of Bank's activities.

Assessments of the Audit Committee regarding the units within the scope of internal systems are given below.

### Department of Supervisory Committee

The Department of Supervisory Committee operates under the Board of Directors, through Internal Systems Deputy General Director and Audit Committee. The Department provides assurance and consultancy services aimed at adding value to the Bank's processes and providing sustainable development. In addition, it performs audits on the level of compliance of all General Directorate units, banking processes, information systems, branches, including Internal Systems units, with participation banking principles and standards, as well as the activities of persons and organizations providing support services. The mission of Supervisory Committee is not only performing audits, but also providing advices towards making the processes more efficient and strengthening the risk management strategies of the Bank.

Operating with 2 sub-services, "Business Processes Audit, Inspection and Investigation" and "Information Systems Audits", the Department performed a risk assessment work for the audit areas in 2024. As a result of this assessment work, a risk-based audit plan was prepared. Annual audit plan was developed in parallel with Bank's strategic goals, and allowed routine audit activities, as well as private inspection and consultancy works. In this context, adequacy, effectiveness and compliance of Bank's information systems and business processes were inspected in detail, and the said inspections comprised a basis for the Board Statement, which should be submitted by Board of Directors to Independent Audit Organization.

Bank's compliance with participation banking principles and standards were assessed in line with the relevant legislation and decisions of Advisory Committee, and the effectiveness of activities was inspected. The inspection results were reported to the Audit Committee and Board of Directors. In 2024, the Advisory Committee and Audit Committee held two meetings, and the matters specified as a result of audit activities of Department of Supervisory Committee were discussed.

The business units were provided with advices in order to prevent re-occurrence of inadequacies specified in audit works; and these advices aimed at effective and efficient use of Bank resources were reassessed after the business units took corrective measures. In cases where the measures taken were found insufficient, new action plans were created, and the works on improving the processes continued.



The activity reports submitted to the Audit Committee and Board of Directors improved the transparency of audit processes, and strengthened the steps towards continuous improvement. In addition, all these reports were also submitted to the Banking Regulation and Supervision Agency in line with the legal obligations. As a result of the audit activities completed in 2024, no significant control inadequacy to prevent Bank's processes from continuous and reliable progress, and pose a serious risk in terms of integrity, reliability and consistency of financial reports was found.

**In conclusion,**

As a result of 2024 audit activities, Department of Supervisory Committee revealed that the Bank has sustainable business processes, and provided a range of improvement advices in order to increase efficiency. The Bank keeps going forward towards its goals, while pressing onward to increase the effectiveness and reliability of internal audit function.

**Department of Internal Control**

The Department of Internal Control was established within the organizational structure of the Bank, independent from the executive function, under Board of Directors through Internal Systems Deputy General Director and Audit Committee. Within the body of department, three services were created: "Business Processes Internal Control", "Information Systems Internal Control" and "Audit Committee Reportership".

Department of Internal Control creates value with a risk-based approach with its proactive evaluations, advices and estimations in line with the strategic targets of the Bank, and works towards establishment and development of internal control system in a way to cover all units and branches of the Bank, as well as their activities.

The activities on design, development, control and continuous monitoring of the internal controls to efficiently and effectively conduct Bank's activities in accordance with legal legislation, Bank's targets, strategies and internal regulations and banking practices, establish functional role division under the body of the Bank and distribute responsibilities, effectively establish the accounting, financial reporting and information systems and internal communication channels; and the works on adopting of internal control culture by all units and personnel of the Bank are continuously performed.

The department controls the effectiveness and adequacy, as well as compliance with the legislation and internal regulations, of activities on management of information systems at the Bank and Bank's external service providers, the processes supporting these activities, and controls of the established information systems within the frame of Information Systems Internal Control activities; and of the activities on management of the business processes of the Bank, and the controls established on the processes, products and implementations supporting these activities within the frame of Business Processes Internal Control activities. Within the frame of Audit Committee Reportership activities established to conduct the services required for effective performance of Audit Committee activities, the processes of informing the members regarding the agenda and timing of committee meetings, preparation and sending the information and documents regarding the agenda items to the members, organizing the meeting resolutions, and having the signatures of members are conducted.

The control activities for our Bank's business processes, branches and information systems were performed within the frame of 2024 Internal Control Plan prepared with a risk-based perspective, and the results

were reported accordingly. In the control activities, the effectiveness of controls on the processes and systems, as well as adequacy and compliance of these controls were assessed. Although no significant control deficiency was found, it was ensured to take additional precautions in compliance with the legislation and internal regulations in order to prevent potential risks. The actions taken, and to be taken towards remedy of the problems detected were smartly monitored. The main purpose of all activities is to positively impact the Bank's profitability with the controls preventing and mitigating the risks in line with the Bank's strategic targets, providing added value in the business and its processes.

**Department of Compliance**

Department of Compliance operates under Board of Directors through Internal Systems Deputy General Director and Audit Committee. It manages the potential risks against the Bank on laundering of proceeds of crime, financing of terrorism and financing of proliferation of weapons of mass destruction, and aims to contribute to continuous development of the compliance culture in the Bank.

Operating with the "Suspicious Transaction Monitoring and Control", "Sanctions Compliance", "Compliance Assurance and Quality" and "Compliance Monitoring" sub-services, Department of Compliance conducts the research, inspection, monitoring, assessment, informing, steering, coordination and reporting activities required for the matters related to compliance. Head of Compliance, also appointed as the "Compliance Officer" of the Bank, assumes the duties and responsibilities assigned to the compliance officer with the Law on Prevention of Laundering of Proceeds of Crime, and the provisions of the current legislation based on this Law.

In this context, in 2024, the Department of Compliance created the Bank's policies and procedures, performed risk management, monitoring, control activities, created a training program and ensured that all bank personnel received the training, and made inspections towards compliance with the legislation on proceeds of crime and prevention of financing of terrorism for the activities performed, and planned to be performed by the Bank, new processes and products; for the purpose of ensuring Bank's compliance with the obligations set out within the scope of the Law No 5549 on Prevention of Laundering of Proceeds of Crime, Law No 6415 on Prevention of Financing of Terrorism, and Law No 7262 on Prevention of Financing of Proliferation of Weapons of Mass Destruction.

**Department of Risk Management**

The Department of Risk Management conducts the risk management activities under the Board of Directors, through Internal Systems Deputy General Director and Audit Committee. The mission of the Department of Risk Management is to determine, measure, monitor, report and manage the risk exposures of the Bank.

The Department effectively performed its duties of determination, measurement, monitoring, and proactive management of our Bank's risk exposures in 2024. The emphasis was placed on the works of establishing and developing the infrastructure of risk management systems. The risk limits were specified in connection with the Bank's risk appetite, monitored regularly, the realizations were reported to Senior Management at the end of each month, and it was ensured that the relevant stakeholders took the necessary actions in order to prevent limit excesses. The process of risk management and monitoring of risk limits were substantially automated.

Bank's Expected Credit Losses (ECL) modeling works within the scope of TFRS 9 were initiated, and Default-

ing Probability model was developed. With this model, the software for making the ECL calculation systematically, was developed; and a project was initiated with the relevant stakeholders to enable making ECL calculation on the main banking platform.

Within the scope of BRSA Risk Reporting, 75 risk reports were periodically prepared and timely submitted to the regulatory body. In the risk reports, the compliance with legislative changes and the changes due to main banking system developments was ensured. Stress test methodology was established, infrastructure developments of system were completed and stress test results were regularly shared with Senior Management.

Annual review of policies related to risk management was performed. Taking the ever-increasing transaction volume of the Bank into consideration, Risk Acceptance Policy and Modeling and Validation Policy were created. Within the scope of sustainability activities, studies were conducted on digitization of climate risk, and a methodology was created. Using this methodology and digitizing the climate risk, bank portfolio's risk map was created. Initial validation of the generic models that will be used in personal loan allocation processes was performed.

Within the scope of Operational Risk, Process and Risk Self-Assessment Works; the department contributed to the creation of processes such as Support Services and Risk Management Risk Reporting. While creating processes, checkpoints and risks were matched. Regulative and Corrective Activities Module and Risk Control Self-Assessment Modules were created. The Operational Risk Committee Secretariat was taken over by Head of Risk Management. The Risk Analysis and Technical Competence Reports and Risk Assessment Reports prepared by the business units in the support service procurements are being controlled. A Risk Manage-

ment opinion was created for each support service procurement, and these opinions were submitted to Audit Committee, and then the Board of Directors for approval.

In conclusion; as a result of risk management activities in 2024, the Head of Risk Management laid the foundations towards creating a risk culture throughout the bank, ensured effective management of risks, and contributed to achievement of Bank's growth targets without financial losses due to various risk types.

**Participation Banking Compliance**

Participation Banking Compliance Service conducts the participation banking compliance and secretariat activities under Board of Directors, through Internal Systems Deputy General Director, Audit Committee and Advisory Committee. Within the scope of participation banking compliance activities, the service operates towards ensuring compliance of bank's activities and products with participation banking principles and standards, as well as Advisory Committee decisions.

Participation Banking Compliance Service submits all its activities to the Audit Committee with the 3-month activity reports. It also holds two annual meetings with the Audit Committee and Advisory Committee in order to discuss the audit reports prepared for the participation banking compliance and audit activities, and the actions taken regarding the findings in the reports. Regular training is organized to contribute to bank personnel's development on participation banking principles, and the relevant units and personnel, as well as the Senior Management, are informed regarding the Advisory Committee decisions.

And within the scope of secretariat activities, Advisory Committee opinions are received regarding the questions and applications on participation banking principles and standards.



# Information on the Bank’s Profit Distribution Policy

Profit distribution is performed in accordance with the article 22 “Determination and Distribution of Profit” of Bank’s articles of association, relevant provisions of Turkish Commercial Code, and the procedures and principles set out by Banking Regulation and Supervision Agency regulations. The profit distribution in Bank is determined by the General Assembly resolution.

Dünya Katılım Bankası did not distribute profit for year 2024

**Article 22- Determination and Distribution of Profit**

The process of distributing the profit, by acting in accordance with the relevant legal regulations with prejudice to banking legislation, duly reserving and deducting the provisions that should be reserved, and other amounts stipulated by the laws, is determined by the General Assembly resolution.

General Assembly can decide to distribute the profit remaining after reserving the provisions that should be reserved and other amounts to the shareholders, Board Members and Bank employees in accordance with Article 519 of Turkish Commercial Code as dividend.

The Bank can distribute advance dividend to its shareholders within the frame of Turkish Commercial Code, and the communiques issued by Ministry of Commerce.

# Assessment on Financial Position, Profitability and Solvency, Asset Quality and Profitability

Dünya Katılım Bankası reached an asset size of TL 34.6 Billion in its first year of operation. Having no receivable proceedings in 2024, the Bank made available a total of TL 23.03 Billion funds via cash financing and financial leasing. This way, 96.68% of the Bank’s raises funds were the funds made available.

In 2024, which is the first year of operation, the Bank raised a total of TL 23.8 Billion funds.

In the operation year 2024, the Bank reached a paid capital of TL 5.99 Billion, and an equity size of TL 7.34 Billion. Capital adequacy ratio of Dünya Katılım Bankası was 46.94%,

which is far above the legal obligation level.

Bank’s 2024 net dividend share incomes were TL 1.6 Billion, and net profit for the period was TL 1.35 Billion.



## STATEMENT OF RESPONSIBILITY ON THE 2024 ACTIVITY REPORT

This report, prepared for the 2024 operating year of Dünya Katılım Bankası A.Ş., covering the period between 01.01.2024 – 31.12.2024, was prepared in accordance with the provisions of the “Communique on the Principles on Financial Reporting in the Capital Market No II-14.1” published in the Official Gazette no 28676, dated 13.06.2013; “Regulation on Minimum Contents in Annual Activity Reports of Companies” published in the Official Gazette no 28395, dated 28.08.2012; and “Regulation on the Procedures and Principles of Preparation and Publishing the Annual Activity Report by the Banks” published in the Official Gazette no 26333, dated 01.11.2006; and reviewed by us,

- It is declared that, The report does not include any misstatement, or any deficiency that might render it misleading, in important matters within the frame of the information we have in terms of our duties and responsibilities in our Bank,
- Rightfully reflects the truth regarding the assets, liabilities, financial state, and profit and loss of our bank,
- Rightfully reflects the business development and performance, and our Bank’s financial state, together with the significant risks and uncertainties faced, and approved by the Board Members of the Bank and other relevant persons stated below.

Ahmet AHLATCI  
Board Chairman

Abdül Latif ÖZKAYNAK  
Board Member and  
Head of Audit Committee

Mustafa ER  
Board Member and  
Audit Committee

İkram GÖKTAŞ  
Board Member and  
General Director

İrfan GÜLTAŞ  
Deputy General Director  
Financial Reporting

Ertuğrul YILMAZ  
Head of Financial Affairs



# CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR’S REPORT ON THE BOARD OF DIRECTORS’ ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the General Assembly of Dünya Katılım Bankası A.Ş.

## 1. Opinion

We have audited the annual report of Dünya Katılım Bankası A.Ş. (the “Bank”) for the period of 1 January 2024- 31 December 2024.

In our opinion, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Bank’s position in the Board of Directors’ Annual Report are consistent and presented fairly, in all material respects, with the audited full set unconsolidated financial statements and with the information obtained in the course of independent audit.

## 2. Basis for Opinion

Our independent audit was conducted in accordance with the Independent Standards on Auditing that are part of the Turkish Standards on Auditing (the “TSA”) issued by the Public Oversight Accounting and Auditing Standards Authority (“POA”) and the scope of “Regulation on Independent Audit of Banks” published on the Official Gazette No.29314 dated 2 April 2015. Our responsibilities under those standards are further described in the Auditor’s Responsibilities in the Audit of the Board of Directors’ Annual Report section of our report. We hereby declare that we are independent of the Bank in accordance with the Ethical Rules for Independent Auditors (including International Independence Standards) (the “Ethical Rules”) and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

## 3. Our Audit Opinion on the Full Set Unconsolidated Financial Statements

We expressed an unqualified opinion in the auditor’s report dated 18 February 2025 on the full set unconsolidated financial statements for the 1 January 2024- 31 December 2024 period.

## 4. Board of Director’s Responsibility for the Annual Report

The Bank management’s responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code (“TCC”) No. 6102, Capital Markets Board’s (“CMB”) Communiqué Serial II, No:14.1, “Principles of Financial Reporting in Capital Markets” (the “Communiqué”) and “Regulation on Principles and Procedures Regarding Preparation and Promulgation of Annual Reports by Banks” published in Official Gazette No.26333 dated 1 November 2006 are as follows:

a)to prepare the annual report within the first three months following the balance sheet date and present it to the general assembly;

b)to prepare the annual report to reflect the Bank’s operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report financial position is assessed in accordance with the financial statements. Also in the report, developments and possible risks which the Bank may encounter are clearly indicated. The assessments of the Board of Directors in regards to these matters are also included in the report.

c) to include the matters below in the annual report:

- events of particular importance that occurred in the Bank after the operating year,
- the Bank’s research and development activities,
- financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the Banking Regulation and Supervision Agency, Ministry of Trade and other relevant institutions.

## 5. Independent Auditor’s Responsibility in the Audit of the Annual Report

Our aim is to express an opinion and issue a report comprising our opinion within the framework of TCC, Communiqué and “Regulation on Independent Audit of Banks” published on the Official Gazette No.29314 dated 2 April 2015 provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited unconsolidated financial statements of the Bank and with the information we obtained in the course of independent audit.

Our audit was conducted in accordance with the TSAs. These standards require that ethical requirements are complied with and that the independent audit is planned and performed in a way to obtain reasonable assurance of whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited unconsolidated financial statements and with the information obtained in the course of audit.

**PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.**

Talar Gül, SMMM  
**Independent Auditor**

**Istanbul, 3 March 2025**



## **DÜNYA KATILIM BANKASI ANONİM ŞİRKETİ**

**UNCONSOLIDATED FINANCIAL STATEMENTS  
AND RELATED DISCLOSURES AT DECEMBER 31, 2024  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

**(CONVENIENCE TRANSLATION INDEPENDENT  
AUDITOR'S REPORT, UNCONSOLIDATED FINANCIAL  
STATEMENTS, RELATED DISCLOSURES AND  
FOOTNOTES ORIGINALLY ISSUED IN TURKISH, SEE  
SECTION THREE NOTE I.D)**



# Independent Auditor’s Report

## A. Audit of the Unconsolidated Financial Statements

### 1. Opinion

We have audited the accompanying unconsolidated financial statements of Dünya Katılım Bankası A.Ş. (the “Bank”), which comprise the statement of unconsolidated balance sheet as at 31 December 2024, unconsolidated statements of profit and loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders’ equity, unconsolidated statement of cash flows for the year then ended and the notes to the unconsolidated financial statements and a summary of significant accounting policies and unconsolidated financial statement notes.

In our opinion, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at 31 December 2024, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended 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 Board and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards (“TFRS”) for those matters not regulated by the aforementioned regulations.

### 2. Basis for Opinion

Our audit was conducted in accordance with the “Regulation on Independent Audit of Banks” published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and the Standards on Independent Auditing (the “SIA”) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under these standards are further described in the “Auditor’s Responsibilities for the Audit of the Unconsolidated Financial Statements” section of our report. We hereby declare that we are independent of the Bank in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the “Ethical Rules”) and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the unconsolidated financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

### 3. Emphasis of Matter

We draw attention to the matter with respect to comparative information disclosed in the “Explanations on the Basis of Presentation ” Section Three, Part I, of the attached explanations and notes on the unconsolidated financial statements. This matter does not affect our opinion.

### 4. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Key Audit Matters

#### Impairment of loan and receivables

The Bank has total general provision of TL 369,935 thousands in respect to loans and receivables of TL 23,033,822 which represent a significant portion of the Bank’s total assets in its unconsolidated financial statements as at 31 December 2024. Explanations and notes related to provision of loans and receivables are presented section three part VII, section four part II, section five part I-6 and section five part II-6.a in the accompanying unconsolidated financial statements as at 31 December 2024.

The Bank accounts for its loan and receivables and provisions for impairment in accordance with the articles of the “Regulation on the Procedures and Principles Regarding Classification of Loans and Provisions (the “Regulation”) that should be considered by banks that do not apply TFRS 9.

The reason we focused on this area during our audit is; the size of loans and receivables, the importance of their classification in accordance with the relevant legislation and estimation of impairment provision related to these loan and receivables. Timely and correctly identification of loss event and level of judgements and estimations made by the management have significant impacts on the amount of impairment provisions for loans. Therefore, this area is considered as key audit matter.

### How the key audit matter was addressed in the audit

Within our audit procedures, we assessed the controls applied by the Bank with respect to classification of loan and receivables and determination of provisions in-line with the framework of the relevant legislation.

We have carried loan review on a selected sample of loans and receivables with the objective to identify whether there is any impairment within the framework of the provisions of the relevant legislation.

For the loans subject to the general provision, we have examined the appropriateness of the general provision established in line with the related rules. Based on our discussions with the Bank management, we evaluated whether the key assumptions and other judgements underlying the estimation of impairment is reasonable.

We evaluated the adequacy of the explanations made in the notes of the financial statements regarding loan and receivables impairment provisions.

### 5. Other Matter

The unconsolidated financial statements of the Bank as at 31 December 2023, prepared before the reclassifications disclosed in Section Three, Part I, were audited by another auditor whose report dated 27 February 2024 expressed an unqualified opinion.

### 6. Responsibilities of Management and Those Charged with Governance for the Unconsolidated Financial Statements

The Bank management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the BRSA Accounting and Financial Reporting Legislation, and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank’s financial reporting process.



## 7. Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## B. Other Responsibilities Arising From Regulatory Requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Bank's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Bank's articles of association related to financial reporting.
2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

### Additional Paragraph for Convenience Translation

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 December 2024. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

**PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.**

Talar Gül, SMMM  
**Independent Auditor**

**Istanbul, 18 February 2025**





A hand is shown from the top left, holding a stack of four coins. Below, on a lush green lawn, are three more stacks of coins of varying heights. A small, young plant with several leaves grows in the center of the frame. The background is a soft-focus green field under a clear sky.

**“  
We aim to  
minimize our  
social and  
environmental  
impacts.  
”**



# UNCONSOLIDATED FINANCIAL REPORT OF DÜNYA KATILIM BANKASI A.Ş. AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

**Bank's Headquarter Address** : Yamanevler Mah. Ahmet Tevfik İleri Cad. No:1/3  
Ümraniye/İstanbul

**Bank's Phone Number** : +90 444 3 166

**Bank's Facsimile** : 00 90 212 272 64 46

**Bank's Website** : www.dunyakatilim.com.tr

**Electronic Mail Contact Info** : bilgi@dunyakatilim.com.tr

The unconsolidated year ended financial report prepared in accordance with the Communiqué on Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by the Banking Regulation and Supervision Agency is comprised of the following sections.

- General Information About The Bank
- Unconsolidated Financial Statements Of The Bank
- Explanations On The Accounting Principles Applied In The Related Period
- Information On Financial Structure And Risk Management
- Explanatory Disclosures And Footnotes On Unconsolidated Financial Statements
- Other Explanations
- Independent Auditor's Report

The unconsolidated financial statements and related disclosures and footnotes; presented in **thousands of Turkish Lira** unless otherwise indicated; have been prepared in accordance with the Communiqué on Accounting Applications of Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related appendices and interpretations and in compliance with the records of our Bank, have been independently audited and presented as attached.

Ahmet AHLATCI  
Chairman of the Board of Directors

Abdül Latif ÖZKAYNAK  
Member of the Board of Directors,  
Chairman of the Audit Committee

Mustafa ER  
Member of the Board of Directors,  
Member of the Audit Committee

İkram GÖKTAŞ  
Member of the Board of Directors,  
General Manager

İrfan GÜLTAŞ  
Assistant General Manager

Ertuğrul YILMAZ  
Financial Affairs Manager

Contact information of the personnel in charge of the addressing of questions about this financial report:

**Name-Surname/Title** : Ertuğrul YILMAZ / Financial Affairs Manager

**Telephone** : +90 444 3 166

**Facsimile** : 00 90 212 272 64 46

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DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand 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

Dünya Katılım Bankası Anonim Şirketi (the Bank) was established in 1984 under the name Adabank as a joint-stock company and commenced its banking activities as a deposit bank in 1985. The ownership rights, management, and supervision of Adabank A.Ş. were transferred to the Savings Deposit Insurance Fund (SDIF) by the Banking Regulation and Supervision Agency (BRSA) on July 25, 2003. The 96.682340% share owned by the Savings Deposit Insurance Fund was offered for sale via a tender process, and following the tender held on May 24, 2023, it was decided to transfer these shares to AHL Ahlatcı Finansal Yönetim A.Ş. The transformation of Adabank A.Ş. into a participation bank was approved by the Banking Regulation and Supervision Agency on November 23, 2023, according to decision number 10729. This decision came into effect upon its publication in the Official Gazette on November 28, 2023, with issue number 32383. The Bank's trade name was changed from Adabank to Dünya Katılım Bankası Anonim Şirketi with the decision of the General Assembly held on December 25, 2023.

II. Shareholding Structure, Shareholders Having Direct Or Indirect, Joint Or Individual Control Over The Management And Supervision Of The Bank And The Disclosures On Related Changes In The Current Year, If Any

966,823,400 shares owned by the Savings Deposit Insurance Fund (the Fund) with a ratio of 96.682340% were put up for sale through a tender, and the sale process was initiated with the publication of the announcement regarding the sale in the Official Gazette dated 19.04.2023 and numbered 32168. The Fund decided to tender the Bank's shares to AHL Ahlatcı Finansal Yönetim AŞ on 24.05.2023 through a closed envelope and open auction procedure, subject to obtaining permission from the relevant institutions. In this context, with the decision of the Banking Regulation and Supervision Board dated 14.08.2023 and numbered 10649; the transfer of 96,682340% of the SDIF's shares of the Bank to AHL Ahlatcı Finansal Yönetim AŞ was permitted in accordance with the first paragraph of Article 18 of the Banking Law No. 5411 and paragraphs (1) and (2) of Article 11 of Regulation on Transactions Subject to Permission and Indirect Shareholding of Banks. The share of AHL Ahlatcı Finansal Yönetim AŞ in the Bank became 96,682340% and was recorded in the share ledger.

As a result of the cash capital payments made by the shareholders who participated in the capital increases of the bank in 2024, the share of AHL Ahlatcı Finansal Yönetim AŞ in the bank was realized as 99.945%, while the total share of the other shareholders was realized as 0.055%.

The Bank's share capital was increased by TRY 5.900.000 to TRY 5.999.337 in the current period.

III. Explanation On The Chairman And Members Of Board Of Directors, Members Of Audit Committee, General Manager And Assistant General Managers, Their Areas Of Responsibility And Their Shares In The Bank, If Any

Name and Surname	Administrative Function and Responsibility
Members of the Board of Directors (BOD)	
Ahmet AHLATCI	Chairman of BOD
Murat UYSAL	Deputy Member of BOD
Ahmet Emin AHLATCI	Member of BOD
Rıza Tuna TURAGAY	Member of BOD
Hüseyin Kadri SAMSUNLU	Member of BOD
İkram GÖKTAŞ	Member of BOD / General Manager
Members of Audit Committee	
Abdül Latif ÖZKAYNAK	Member of BOD and Chairman of Audit Committee
Mustafa ER	Member of BOD and Member of Audit Committee
Assistant General Managers	
Ahmet PARLAK	Sales and Marketing
Alpaslan ÖZEN	Legislation and Loans
Dr. Eyyüp YILMAZ	Internal Systems
Dr. İrfan GÜLTAŞ	Talent and Culture
Kadir DOĞUERİ	Operation
Kamil KİBAR	Treasury and International Banking

The Bank's audit committee members, general manager and assistant general managers do not own any shares in the Bank. Although the chairman and members of the board of directors do not directly own shares in the Bank, Ahmet AHLATCI, the Chairman of the Board of Directors, indirectly holds 69,09% of the shares, and Ahmet Emin AHLATCI, a Board Member, indirectly holds 12,09% of the shares.

IV. Information On The Bank's Qualified Shareholders:

Name/Commercial Name	Share Amount	Share Ratio (%)	Paid Shares	Unpaid Shares
AHL Ahlatcı Finansal Yönetim A.Ş.	5.996.679	99,96	5.996.679	-



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

V. Summary On The Bank's Service Activities And Field Of Operations

The Bank operates in accordance with the principles of interest-free banking as a participation bank. As of December 31, 2024, the bank operates with 17 branches and 441 personnel. Bank conducts operations and transactions within the limits of the Banking Law and relevant legislation as specified in its Articles of Association, including but not limited to: Acceptance of participation funds, and granting cash, non-cash, and all types of loans; Fundraising and account opening from domestic and foreign sources, borrowing, and accepting advances; Partnership or profit-loss partnership, cooperation, or collaboration domestically or internationally with banks, financial institutions, companies, and establishment or procurement of funds for this purpose; Conducting sales, swaps, donations, exchanges, constructions, operations, and similar transactions related to raw or processed materials, machinery, equipment, aircraft, ships, movable properties, and lands, estates, buildings, and all types of immovable properties, domestically or internationally within the framework of the activities carried out; Issuance of lease certificates, profit and loss sharing certificates, participation certificates, profit-sharing bonds, debt instruments, other securities, and capital market instruments; Conducting cash and book payment and fund transfer transactions, including all kinds of payment and collection operations, including correspondent banking or check account usage; Acquisition of checks and other foreign exchange instruments; Custody services; Issuance of all kinds of payment instruments such as credit cards, bank cards, and the conduct of related activities; Foreign exchange transactions, including cash; Buying and selling money market instruments, trading in precious metals and stones, or accepting them as collateral; Trading and brokerage transactions of financial instruments based on economic and financial indicators, capital market instruments, goods, precious metals, and foreign currencies; trading and brokerage of derivative contracts, option contracts, and financial instruments with simple or complex structures involving multiple derivative instruments; Trading in capital market instruments, repurchase or sale promise transactions; Execution of previously issued capital market instruments for brokerage purposes; Guarantee activities such as assuming collateral, guarantees, and other obligations for the benefit of others; Market making for trading transactions under a contract established with the Undersecretariat of Treasury and/or the Central Bank and related organizations; Interbank foreign exchange trading brokerage; Financial leasing transactions; Insurance agency and individual pension brokerage services; Acquisition, lease, sale, rental, management, development, establishment of any kind of real and personal movable and immovable properties, and the services and transactions related to rights, ownership, and privileges on these properties.

Services and transactions which can be carried out by the Bank are not limited to the transactions listed above. If any transaction other than those mentioned are considered as beneficial to the Bank, the application must be recommended by the Board of Directors, approved by a resolution of the General Assembly and authorized by relevant legal authorities which then needs to be approved by the Ministry of Trade since such applications are amendments in nature to the Article of Association. The resolution shall be included in the Article of Association as an annex after all necessary approvals are obtained.

VI. Brief Explanation On The Differences Between Consolidation Transactions Made According To The Communiqué On Arrangement Of Consolidated Financial Statements Of Banks As Well As Turkish Accounting Standards And On Institutions Which Are Subject To Full Consolidation Or Proportional Consolidation, Reduced From Own Funds Or Which Are Not Included In All Three Methods

Techdünya Bilişim Teknoloji ve Ticaret A.Ş., being a non-financial institution, is not consolidated in the consolidated financial statements under the scope of the "Communiqué on the Preparation of Consolidated Financial Statements for Banks" as it is among the subsidiary companies.

VII. The Existing Or Potential, Actual Or Legal Obstacles On Immediate Transfer Of Equity Or Reimbursement Of Liabilities Between The Bank And Its Subsidiaries

There is no immediate transfer of equity between the Bank and its subsidiaries. There is no existing or potential, actual or legal obstacle to the reimbursement of liabilities between the Bank and its subsidiaries.

DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Balance Sheet (Statement Of Financial Position) As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

SECTION TWO

THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)							
ASSETS	Notes (Section Five-I)	December 31, 2024			January 1, 2024 (*)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		3.206.650	6.994.991	10.201.641	553.333	628	553.961
1.1 Cash and Cash Equivalents	(1)	2.235.506	6.846.120	9.081.626	441.975	628	442.603
1.1.1 Cash and Balances with Central Bank		610.479	4.033.526	4.644.005	538	628	1.166
1.1.2 Banks		1.625.027	2.812.594	4.437.621	441.437	-	441.437
1.1.3 Money Market Placements		-	-	-	-	-	-
1.2 "Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)"	(2)	962	132.336	133.298	111.358	-	111.358
1.2.1 Government Securities		-	-	-	-	-	-
1.2.2 Equity Securities		15	-	15	15	-	15
1.2.3 Other Financial Assets		947	132.336	133.283	111.343	-	111.343
1.3 "Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)"	(3)	964.443	-	964.443	-	-	-
1.3.1 Government Securities		964.443	-	964.443	-	-	-
1.3.2 Equity Securities		-	-	-	-	-	-
1.3.3 Other Financial Assets		-	-	-	-	-	-
1.4 Derivative Financial Assets	(5)	5.739	16.535	22.274	-	-	-
1.4.1 Derivative Financial Assets Measured at Fair Value through Profit/Loss		5.739	16.535	22.274	-	-	-
1.4.2 Derivative Financial Assets Measured at Fair Value through Other Comprehensive Income		-	-	-	-	-	-
II. "FINANCIAL ASSETS MEASURED AT AMORTISED COST (NET)"		16.311.239	7.113.893	23.425.132	-	-	-
2.1 Loans	(6)	15.915.566	7.113.893	23.029.459	-	-	-
2.2 Lease Receivables	(7)	4.363	-	4.363	-	-	-
2.3 Financial Assets Measured at Amortised Cost	(4)	391.310	-	391.310	-	-	-
2.3.1 Government Securities		391.310	-	391.310	-	-	-
2.3.2 Other Financial Assets		-	-	-	-	-	-
2.4 Non-Performing Loans		-	-	-	-	-	-
2.5 Specific Provisions (-)		-	-	-	-	-	-
III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
3.1 Asset Held for Resale		-	-	-	-	-	-
3.2 Assets of Discontinued Operations		-	-	-	-	-	-
IV. OWNERSHIP INVESTMENTS (Net)	(10)	1.250	-	1.250	-	-	-
4.1 Associates (Net)		-	-	-	-	-	-
4.1.1 Associates Consolidated Under Equity Accounting		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		-	-	-	-	-	-
4.2 Subsidiaries (Net)	(10)	1.250	-	1.250	-	-	-
4.2.1 Unconsolidated Financial Investments in Subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated Non-Financial Investments in Subsidiaries	(10)	1.250	-	1.250	-	-	-
4.3 Joint Ventures (Net)		-	-	-	-	-	-
4.3.1 Joint-Ventures Consolidated Under Equity Accounting		-	-	-	-	-	-
4.3.2 Unconsolidated Joint-Ventures		-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)	(12)	490.907	-	490.907	83.528	-	83.528
VI. INTANGIBLE ASSETS (Net)	(13)	212.558	-	212.558	5.575	-	5.575
6.1 Goodwill		-	-	-	-	-	-
6.2 Others		212.558	-	212.558	5.575	-	5.575
VII. INVESTMENT PROPERTY (Net)	(14)	-	-	-	1.486	-	1.486
VIII. CURRENT TAX ASSET		34	-	34	-	-	-
IX. DEFERRED TAX ASSET	(15)	77.838	-	77.838	9.275	-	9.275
X. OTHER ASSETS	(16)	225.797	-	225.797	476	-	476
TOTAL ASSETS		20.526.273	14.108.884	34.635.157	653.673	628	654.301

(\*) As explained in Section 3, Part I, the Bank's unconsolidated statement of financial position as of December 31, 2024 is presented comparatively with January 1, 2024. The accompanying explanations and notes are an integral part of these financial statements.



DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Balance Sheet (Statement Of Financial Position) As Of December 31, 2024  
(Thousand of Turkish Lira (TL) unless otherwise stated)

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)								
LIABILITIES		Notes (Section Five-II)	December 31, 2024			January 1, 2024 (*)		
			TL	FC	Total	TL	FC	Total
I.	FUNDS COLLECTED	(1)	13.422.152	10.402.557	23.824.709	29	26	55
II.	FUNDS BORROWED	(2)	85.110	1.837.130	1.922.240	-	-	-
III.	BORROWINGS FROM MONEY MARKETS		480.631	-	480.631	-	-	-
IV.	SECURITIES ISSUED (Net)		-	-	-	-	-	-
V.	"FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS"		-	-	-	-	-	-
VI.	DERIVATIVE FINANCIAL LIABILITIES	(3)	72	26.074	26.146	-	-	-
6.1	"Derivative Financial Liabilities at Fair Value through Profit or Loss"		72	26.074	26.146	-	-	-
6.2	"Derivative Financial Liabilities at Fair Value through Other Comprehensive Income"		-	-	-	-	-	-
VII.	LEASE PAYABLES	(4)	118.104	-	118.104	5.745	-	5.745
VIII.	PROVISIONS	(6)	283.059	116.012	399.071	39.699	-	39.699
8.1	General loan loss provisions		253.923	116.012	369.935	88	-	88
8.2	Restructuring Reserves		-	-	-	-	-	-
8.3	Reserve for Employee Benefits		29.085	-	29.085	30.867	-	30.867
8.4	Insurance Technical Reserves (Net)		-	-	-	-	-	-
8.5	Other Provisions		51	-	51	8.744	-	8.744
IX.	CURRENT TAX LIABILITY	(7)	299.527	-	299.527	8.072	-	8.072
X.	DEFERRED TAX LIABILITY		-	-	-	-	-	-
XI.	"LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)"		-	-	-	-	-	-
11.1	Assets Held for Sale		-	-	-	-	-	-
11.2	Assets of Discontinued Operations		-	-	-	-	-	-
XII.	SUBORDINATED LOANS	(9)	-	-	-	500.000	-	500.000
12.1	Loans		-	-	-	500.000	-	500.000
12.2	Other Debt Instruments		-	-	-	-	-	-
XIII.	OTHER LIABILITIES	(10)	208.385	14.254	222.639	15.968	718	16.686
XIV.	SHAREHOLDERS' EQUITY	(11)	7.342.090	-	7.342.090	84.044	-	84.044
14.1	Paid-In Capital		5.999.337	-	5.999.337	99.337	-	99.337
14.2	Capital Reserves		-	-	-	-	-	-
14.2.1	Share Premium		-	-	-	-	-	-
14.2.2	Share Cancellation Profits		-	-	-	-	-	-
14.2.3	Other Capital Reserves		-	-	-	-	-	-
14.3	Accumulated Other Comprehensive Income or Expenses that will not be Reclassified to Profit or Loss		(6.144)	-	(6.144)	(2.245)	-	(2.245)
14.4	Accumulated Other Comprehensive Income or Expenses that will be Reclassified to Profit or Loss		8.303	-	8.303	-	-	-
14.5	Profit Reserves		-	-	-	-	-	-
14.5.1	Legal Reserves		-	-	-	-	-	-
14.5.2	Status Reserves		-	-	-	-	-	-
14.5.3	Extraordinary Reserves		-	-	-	-	-	-
14.5.4	Other Profit Reserves		-	-	-	-	-	-
14.6	Profit or Loss		1.340.594	-	1.340.594	(13.048)	-	(13.048)
14.6.1	Prior Years Profit/(Loss)		(13.048)	-	(13.048)	(21.140)	-	(21.140)
14.6.2	Current Year Profit/(Loss)		1.353.642	-	1.353.642	8.092	-	8.092
TOTAL LIABILITIES			22.239.130	12.396.027	34.635.157	653.557	744	654.301

(\*) As explained in Section 3, Part I, the Bank's unconsolidated statement of financial position as of December 31, 2024 is presented comparatively with January 1, 2024. The accompanying explanations and notes are an integral part of these financial statements.

DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Off-Balance Sheet As Of December 31, 2024  
(Thousand of Turkish Lira (TL) unless otherwise stated)

II. STATEMENT OF OFF-BALANCE SHEET								
		Notes (Section Five-III)	December 31, 2024			January 1, 2024 (*)		
			TL	FC	Total	TL	FC	Total
A.	OFF BALANCE SHEET COMMITMENTS (I+II+III)		11.606.340	23.036.734	34.643.074	109	5.338	5.447
I.	GUARANTEES AND SURETIES	(1)	5.279.730	2.055.984	7.335.714	109	5.338	5.447
1.1.	Letters of Guarantees		5.279.730	2.055.984	7.335.714	109	5.338	5.447
1.1.1.	Guarantees Subject to State Tender Law		2.419.186	190.451	2.609.637	-	-	-
1.1.2.	Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3.	Other Letters of Guarantee		2.860.544	1.865.533	4.726.077	109	5.338	5.447
1.2.	Bank Loans		-	-	-	-	-	-
1.2.1.	Import Letter of Acceptances		-	-	-	-	-	-
1.2.2.	Other Bank Acceptances		-	-	-	-	-	-
1.3.	Letter of Credits		-	-	-	-	-	-
1.3.1.	Documentary Letter of Credits		-	-	-	-	-	-
1.3.2.	Other Letter of Credits		-	-	-	-	-	-
1.4.	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5.	Endorsements		-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of Türkiye		-	-	-	-	-	-
1.5.2.	Other Endorsements		-	-	-	-	-	-
1.6.	Other Guarantees		-	-	-	-	-	-
1.7.	Other Collaterals		-	-	-	-	-	-
II.	COMMITMENTS	(1)	3.486.632	8.452.651	11.939.283	-	-	-
2.1.	Irrevocable Commitments		3.486.632	8.452.651	11.939.283	-	-	-
2.1.1.	Asset Purchase and Sale Commitments		3.486.632	8.452.651	11.939.283	-	-	-
2.1.2.	Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.3.	Loan Granting Commitments		-	-	-	-	-	-
2.1.4.	Securities Underwriting Commitments		-	-	-	-	-	-
2.1.5.	Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.6.	Payment Commitment for Cheques		-	-	-	-	-	-
2.1.7.	Tax And Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.8.	Commitments for Credit Card Expenditure Limits		-	-	-	-	-	-
2.1.9.	"Commitments for Promotions Related with Credit Cards and Banking Activities"		-	-	-	-	-	-
2.1.10	Receivables From Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.11	Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12	Other Irrevocable Commitments		-	-	-	-	-	-
2.2.	Revocable Commitments		-	-	-	-	-	-
2.2.1.	Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2.	Other Revocable Commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	(2)	2.839.978	12.528.099	15.368.077	-	-	-
3.1.	Derivative Financial Instruments for Hedging Purposes		-	-	-	-	-	-
3.1.1.	Fair Value Hedge		-	-	-	-	-	-
3.1.2.	Cash Flow Hedge		-	-	-	-	-	-
3.1.3.	Hedge of Net Investment in Foreign Operations		-	-	-	-	-	-
3.2.	Held for Trading Transactions		2.839.978	12.528.099	15.368.077	-	-	-
3.2.1	Forward Foreign Currency Buy/Sell Transactions		190.312	4.920.698	5.111.010	-	-	-
3.2.1.1	Forward Foreign Currency Transactions-Buy		142.480	2.406.393	2.548.873	-	-	-
3.2.1.2	Forward Foreign Currency Transactions-Sell		47.832	2.514.305	2.562.137	-	-	-
3.2.2.	Other Forward Buy/Sell Transactions		2.649.666	7.607.401	10.257.067	-	-	-
3.3.	Other		-	-	-	-	-	-
B.	CUSTODY AND PLEDGED ITEMS (IV+V+VI)		365.912.543	173.681.823	539.594.366	30	-	30
IV.	ITEMS HELD IN CUSTODY		733.732	-	733.732	-	-	-
4.1.	Assets Under Management		-	-	-	-	-	-
4.2.	Investment Securities Held in Custody		-	-	-	-	-	-
4.3.	Cheques Received for Collection		733.732	-	733.732	-	-	-
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.	PLEDGED ITEMS		365.178.811	173.681.823	538.860.634	30	-	30
5.1.	Marketable Securities		-	-	-	-	-	-
5.2.	Guarantee Notes		48.939.242	-	48.939.242	-	-	-
5.3.	Commodity		1.939.752	323.937	2.263.689	-	-	-
5.4.	Warranty		-	-	-	-	-	-
5.5.	Properties		9.763.000	-	9.763.000	-	-	-
5.6.	Other Pledged Items		304.536.787	173.357.886	477.894.673	-	-	-
5.7.	Pledged Items-Depository		30	-	30	30	-	30
VI.	"ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES"		-	-	-	-	-	-
TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B)			377.518.883	196.718.557	574.237.440	139	5.338	5.477

(\*) As explained in Section 3, Part I, the Bank's unconsolidated statement of off-balance sheet as of December 31, 2024 is presented comparatively with January 1, 2024. The accompanying explanations and notes are an integral part of these financial statements.



DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Profit Or Loss As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

III. STATEMENT OF PROFIT OR LOSS		
	Notes (Section Five-IV)	January 1 – December 31, 2024 (*)
I. PROFIT SHARE INCOME	(1)	3.662.048
1.1 Profit Share on Loans		2.995.052
1.2 Income Received from Reserve Deposits		48.654
1.3 Income Received from Banks		396.020
1.4 Income Received from Money Market Placements		5.336
1.5 Income Received from Marketable Securities Portfolio		216.103
1.5.1 Financial Assets at Fair Value Through Profit and Loss		333
1.5.2 Financial Assets at Fair Value through Other Comprehensive Income		121.965
1.5.3 Financial Assets Measured at Amortised Cost		93.805
1.6 Finance Lease Income		883
1.7 Other Profit Share Income		-
II. PROFIT SHARE EXPENSE	(2)	2.059.455
2.1 Expense on Profit Sharing Accounts		1.986.035
2.2 Profit Share Expense on Funds Borrowed		58.950
2.3 Profit Share Expense on Money Market Borrowings		646
2.4 Profit Share Expense on Securities Issued		-
2.5 Finance Lease Expense		13.824
2.6 Other Profit Share Expense		-
III. NET PROFIT SHARE INCOME (I – II)		1.602.593
IV. NET FEES AND COMMISSIONS INCOME/EXPENSES	(3)	188.995
4.1 Fees and Commissions Received		199.196
4.1.1 Non-Cash Loans		17.736
4.1.2 Other		181.460
4.2 Fees and Commissions Paid (-)		10.201
4.2.1 Non-Cash Loans		915
4.2.2 Other		9.286
V. DIVIDEND INCOME	(4)	52
VI. TRADING INCOME/LOSS (net)	(5)	1.379.654
6.1 Capital Market Transaction Income/(Loss)		806.661
6.2 Profit/(Loss) from Derivative Financial Instruments		454.341
6.3 Foreign Exchange Income/(Loss)		118.652
VII. OTHER OPERATING INCOME	(6)	12.725
VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)		3.184.019
IX. PROVISION FOR LOAN LOSSES (-)	(7)	369.935
X. PERSONNEL EXPENSES (-)		765.031
XI. OTHER OPERATING EXPENSES (-)	(8)	432.818
XII. NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)		1.616.235
XIII. EXCESS AMOUNT RECORDED AS GAIN AFTER MERGER		-
XIV. PROFIT/(LOSS) ON EQUITY METHOD		-
XV. PROFIT/(LOSS) ON NET MONETARY POSITION		-
XVI. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XIII+...+XVI)	(10)	1.616.235
XVII. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(11)	262.593
17.1 Provision for Current Taxes		334.828
17.2 Deferred Tax Expense Effect (+)		118.531
17.3 Deferred Tax Income Effect (-)		190.766
XVIII. NET INCOME/(LOSS) FROM CONTINUED OPERATIONS (XVII±XVIII)	(12)	1.353.642
XIX. INCOME FROM DISCONTINUED OPERATIONS		-
19.1 Income from Assets Held for Sale		-
19.2 Income from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Vent.)		-
19.3 Income from Other Discontinued Operations		-
XX. LOSS FROM DISCONTINUED OPERATIONS (-)		-
20.1 Loss from Assets Held for Sale		-
20.2 Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Vent.)		-
20.3 Loss from Other Discontinued Operations		-
XXI. PROFIT/(LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XX-XXI)		-
XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-
22.1 Provision for Current Taxes		-
22.2 Deferred Tax Expense Effect (+)		-
22.3 Deferred Tax Income Effect (-)		-
XXIII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-
XXIV. NET PROFIT/LOSS (XIX+XXIV)		1.353.642
Earnings Per Share		0,03032

(\*) As explained in Section 3, Part I, the Bank's unconsolidated statement of profit or loss for the period January 1 – December 31, 2024 is not presented comparatively with the prior period. The accompanying explanations and notes are an integral part of these financial statements.

DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Profit Or Loss As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	
	January 1- December 31, 2024 (*)
I. CURRENT PERIOD PROFIT/LOSS	1.353.642
II. OTHER COMPREHENSIVE INCOME	4.404
2.1 Other Income/Expense Items not to be Recycled to Profit or Loss	(3.899)
2.1.1 Revaluation Surplus on Tangible Assets	-
2.1.2 Revaluation Surplus on Intangible Assets	-
2.1.3 Defined Benefit Plans' Actuarial Gains/Losses	(6.532)
2.1.4 Other Income/Expense Items not to be Recycled to Profit or Loss	-
2.1.5 Deferred Taxes on Other Comprehensive Income not to be Recycled to Profit or Loss	2.633
2.2 Other Income/Expense Items to be Recycled to Profit or Loss	8.303
2.2.1 Exchange Rate Conversion Differences	-
2.2.2 "Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at Financial Assets Measured at Fair Value through Other Comprehensive Income"	11.861
2.2.3 Gains/losses from Cash Flow Hedges	-
2.2.4 Gains/Losses on Hedges of Net Investments in Foreign Operations	-
2.2.5 Other Income/Expense Items to be Recycled to Profit or Loss	-
2.2.6 Deferred Taxes on Other Comprehensive Income to be Recycled to Profit or Loss	(3.558)
III. TOTAL COMPREHENSIVE INCOME (I+II)	1.358.046

(\*) As explained in Section 3, Part I, the unconsolidated statement of profit or loss and other comprehensive income of the Bank for the period January 1 – December 31, 2024 is not presented comparatively with the prior period.



DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Changes In Shareholders' Equity For The Period Ended December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

		Notes (Section Five-V)	Paid-in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss			Other Comprehensive Income/Expense Items to be Recycled to Profit or Loss			Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Shareholders' Equity
							1	2	3	4	5	6				
January 1 – December 31, 2024 (*)																
I.	Closing balance		99.337	-	-	-	-	(2.245)	-	-	-	-	-	(21.140)	8.092	84.044
II.	Correction made as per TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Balances at Beginning of Period (I+II)		99.337	-	-	-	-	(2.245)	-	-	-	-	-	(21.140)	8.092	84.044
IV.	Total Comprehensive Income		-	-	-	-	-	(3.899)	-	-	8.303	-	-	-	1.353.642	1.358.046
V.	Capital Increase in Cash		5.900.000	-	-	-	-	-	-	-	-	-	-	-	-	5.900.000
VI.	Capital Increase from Internal Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Capital Reserves from Inflation Adjustments to Paid-in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Others Changes		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution		-	-	-	-	-	-	-	-	-	-	-	8.092	(8.092)	-
11.1	Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3	Others		-	-	-	-	-	-	-	-	-	-	-	8.092	(8.092)	-
Balances at end of the period (III+IV...+X+XI)			5.999.337	-	-	-	-	(6.144)	-	-	8.303	-	-	(13.048)	1.353.642	7.342.090

(\*) As explained in Section 3 Part I, the unconsolidated statement of changes in equity of the Bank for the period January 1 – December 31, 2024 is not presented comparatively with the prior period.

1. Tangible and Intangible Assets Revaluation Reserve,

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

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

4. Exchange Rate Conversion Differences,

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

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

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



DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Cash Flows As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

VI. STATEMENT OF CASH FLOWS		
	Notes (Section Five-VI)	January 1 - December 31, 2024 (*)
A. CASH FLOWS FROM BANKING OPERATIONS		
1.1 Operating Profit Before Changes in Assets and Liabilities of Banking Activities		866.746
1.1.1 Profit Share Income Received		2.107.436
1.1.2 Profit Share Expense Paid		(1.069.389)
1.1.3 Dividend Received		52
1.1.4 Fees and Commissions Received		182.968
1.1.5 Other Income		(10.940)
1.1.6 Collections from Previously Written Off Loans		-
1.1.7 Payments to Personnel and Service Suppliers		(973.653)
1.1.8 Taxes Paid		(161.694)
1.1.9 Others	(V-VI-3)	791.966
1.2 Changes in operating assets and liabilities subject to banking operations		(242.257)
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss		(134.512)
1.2.2 Net (Increase) Decrease in Due from Banks and Other Financial Institutions		(2.005.191)
1.2.3 Net (Increase) Decrease in Loans		(21.502.919)
1.2.4 Net (Increase) Decrease in Other Assets		(314.462)
1.2.5 Net Increase (Decrease) in Bank Deposits		2.136
1.2.6 Net Increase (Decrease) in Other Deposits		22.832.771
1.2.7 Net Increase (Decrease) in Financial Liabilities Measured at Financial Assets at Fair Value Through Profit or Loss		-
1.2.8 Net Increase (Decrease) in Funds Borrowed		-
1.2.9 Net Increase (Decrease) in Matured Payables		-
1.2.10 Net Increase (Decrease) in Other Liabilities	(V-VI-3)	879.920
I. Net Cash Flow from Banking Operations		624.489
B. CASH FLOWS FROM INVESTING ACTIVITIES		
II. Net cash flow from investing activities		(1.966.316)
2.1 Cash Paid for Acquisition of Investments, Associates and Subsidiaries		(1.250)
2.2 Cash Obtained from Disposal of Investments, Associates and Subsidiaries		-
2.3 Purchases of Property and Equipment		(716.273)
2.4 Disposals of Property and Equipment		-
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(881.192)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		-
2.7 Purchase of Financial Assets Measured at Amortised Cost	(V-I-4)	(367.601)
2.8 Sale of Financial Assets Measured at Amortised Cost		-
2.9 Other		-
C. CASH FLOWS FROM FINANCING ACTIVITIES		
III. Net Cash Flow from Financing Activities		7.796.453
3.1 Cash Obtained from Funds Borrowed and Securities Issued		5.379.625
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued		(3.483.172)
3.3 Issued Capital Instruments		-
3.4 Dividends Paid		-
3.5 Leases Paid		-
3.6 Other (**)		5.900.000
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	(V-VI-3)	143.448
V. Net (Decrease) Increase in Cash and Cash Equivalents		6.598.074
VI. Cash and Cash Equivalents at the Beginning of the Period	(V-VI-a)	429.773
VII. Cash and Cash Equivalents at the End of the Period	(V-VI-b)	7.027.847

(\*) As explained in Section 3, Part I, the Bank's unconsolidated cash flow statement for the accounting period of January 1 - December 31, 2024, has not been presented in comparison with the previous period.

(\*\*) Represents the capital increase of the Bank in the current period.

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

DÜNYA KATILIM BANKASI A.Ş.

Unconsolidated Statement Of Profit Appropriation As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

VII. STATEMENT OF PROFIT APPROPRIATION		December 31, 2024
I. CURRENT YEAR INCOME		
1.1. TAXES AND DUTIES PAYABLE (-)		1.616.235
1.2. Corporate tax (Income tax)		262.593
1.2.1. Income withholding tax		334.828
1.2.2. Other taxes and legal liabilities (*)		-
1.2.3. NET INCOME FOR THE YEAR (1.1-1.2)		(72.235)
A. PRIOR YEAR LOSSES (-)		1.353.642
1.3. FIRST LEGAL RESERVES (-)		13.048
1.4. OTHER STATUTORY RESERVES (-)		67.030
1.5. DISTRIBUTABLE NET PERIOD INCOME [(A- (1.3+1.4+1.5))] (**)		-
B. FIRST DIVIDEND TO SHAREHOLDERS (-)		1.273.564
1.6. To owners of ordinary shares		-
1.6.1. To owners of preferred shares		-
1.6.2. To owners of preferred shares (Preemptive rights)		-
1.6.3. To Profit sharing bonds		-
1.6.4. To owners of the profit /loss sharing certificates		-
1.6.5. DIVIDEND TO PERSONNEL (-)		-
1.7. DIVIDEND TO BOARD OF DIRECTORS (-)		-
1.8. SECOND DIVIDEND TO SHAREHOLDERS (-)		-
1.9. To owners of ordinary shares		-
1.9.1. To owners of preferred shares		-
1.9.2. To owners of preferred shares (Preemptive rights)		-
1.9.3. To profit sharing bonds		-
1.9.4. To owners of the profit /loss sharing Certificates		-
1.9.5. SECOND LEGAL RESERVE (-)		-
1.10. STATUS RESERVES (-)		-
1.11. EXTRAORDINARY RESERVES		-
1.12. OTHER RESERVES		-
1.13. SPECIAL FUNDS		-
1.14. DISTRIBUTION FROM RESERVES		-
II. DISTRIBUTED RESERVES		
2.1. SECOND LEGAL RESERVES (-)		-
2.2. SHARE TO SHAREHOLDERS (-)		-
2.3. To owners of ordinary shares		-
2.3.1. To owners of preferred shares		-
2.3.2. To owners of preferred shares (Preemptive rights)		-
2.3.3. To profit sharing bonds		-
2.3.4. To owners of the profit /loss sharing certificates		-
2.3.5. SHARE TO PERSONNEL (-)		-
2.4. SHARE TO BOARD OF DIRECTORS (-)		-
2.5. EARNINGS PER SHARE		-
III. TO OWNERS OF ORDINARY SHARES (***) (Full TL)		
3.1. TO OWNERS OF ORDINARY SHARES (%)		0,0212
3.2. TO OWNERS OF PREFERRED SHARES		2,12
3.3. TO OWNERS OF PREFERRED SHARES (%)		-
3.4. DIVIDEND PER SHARE		-
IV. TO OWNERS OF ORDINARY SHARES (Full TL)		
4.1. TO OWNERS OF ORDINARY SHARES (Full TL)		-
4.2. TO OWNERS OF ORDINARY SHARES (%)		-
4.3. TO OWNERS OF PREFERRED SHARES		-
4.4. TO OWNERS OF PREFERRED SHARES (%)		-

(\*) Deferred tax income is presented in "other taxes and legal liabilities" line. Deferred tax income is not subject to profit appropriation; thus it is classified under extraordinary reserves.

(\*\*) General Assembly of the Bank is the authorized body for the profit appropriation decisions. The Ordinary General Assembly Meeting has not been held as of the date of the preparation of these financial statements.

(\*\*\*) Calculated by using the number of share certificates as of year-end.

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



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024  
(Thousand of Turkish Lira (TL) unless otherwise stated)

SECTION THREE

EXPLANATIONS ON THE ACCOUNTING PRINCIPLES

I. Explanations On Basis Of Presentation

a. Preparation of financial statements and related explanations and footnotes in accordance with the Turkish Accounting Standards and the Regulation on the Procedures and Principles Regarding Banks' Accounting Practices and Preservation of Documents

The Bank has prepared its financial statements in accordance with the “Regulation on Principles and Procedures Regarding Accounting Applications of Banks and Safeguarding of Documents” published in the Official Gazette dated 1 November 2006 and numbered 26333, and other regulations on the accounting and recording systems of banks published by the Banking Regulation and Supervision Agency (“BRSA”), circulars and interpretations and the “BRSA Accounting and Financial Reporting Legislation” which includes the provisions of the Turkish Financial Reporting Standards (“TFRS”) put into effect by the Public Oversight Accounting and Auditing Standards Authority (“KGK”) for matters not regulated by these, and the “Communiqué on Financial Statements to be Announced to the Public by Banks and the Related Explanations and Footnotes” and “Communiqué on Disclosures to be Made to the Public by Banks on Risk Management” published in the Official Gazette dated 28 June 2012 and numbered 28337, and the communiqués that supplement and amend these.

The format and content of the prepared unconsolidated financial statements to be disclosed to the public and their explanations and footnotes have been prepared in accordance with the “Communiqué on Financial Statements to be Disclosed to the Public by Banks and the Relevant Explanations and Footnotes” published in the Official Gazette dated June 28, 2012 and numbered 28337, and the communiqués that supplement and amend this communiqué. The Bank keeps its accounting records in Turkish currency in accordance with the Banking Law, the Turkish Commercial Code and Turkish tax legislation. The unconsolidated financial statements have been prepared based on the historical cost principle, except for the financial assets and liabilities shown at their fair values.

The financial statements have been prepared in TL based on the historical cost principle, except for financial assets, liabilities and revalued real estate, which are shown at their fair values.

According to the TAS 29 Financial Reporting in Hyperinflationary Economies standard, businesses whose functional currency is the currency of a hyperinflationary economy report their financial statements according to the purchasing power of the money at the end of the reporting period. TAS 29 defines the characteristics that may indicate that an economy is a hyperinflationary economy. At the same time, all businesses reporting in the currency of a hyperinflationary economy according to TAS 29 are required to apply this Standard as of the same date. In its announcement made on November 23, 2023, the POA explained that the financial statements of businesses applying TFRS for the annual reporting period ending on or after December 31, 2023 should be presented by adjusting them according to the inflation effect in accordance with the relevant accounting principles in the TAS 29 standard, and on the other hand, institutions or organizations authorized to regulate and audit in their fields may determine different transition dates for the application of the provisions of TAS 29. With the BRSA decision dated December 12, 2023 and numbered 10744, it was announced that the financial statements of banks and financial leasing, factoring, financing, savings, financing and asset management companies as of December 31, 2023 will not be subject to the inflation adjustment required to be made within the scope of TAS 29, and with the decision dated January 11, 2024 and numbered 10825, it was announced that inflation accounting will be implemented as of January 1, 2025. Based on this, TAS 29 was not applied and inflation adjustment was not made in the financial statements as of December 31, 2024. However, in accordance with the BRSA decision dated December 5, 2024 and numbered 11021, it was decided that banks and financial leasing, factoring, financing, savings, financing and asset management companies will not apply inflation accounting in 2025 either.

b. Accounting policies and valuation principles used in the preparation of financial statements:

The preparation of financial statements requires making estimates and assumptions that affect the reported amounts of assets and liabilities, or contingent assets and liabilities disclosed, as well as the amounts of revenues and expenses reported during the period. While these estimates are based on management’s best judgment and knowledge, actual results may differ from these estimates. The assumptions and estimates used and the effects of changes are disclosed in the related footnotes.

c. Comparative information and classifications:

Following the transfer of the Bank to AHL Ahlatcı Finansal Yönetim A.Ş. on July 25, 2023, the Bank’s status as a deposit bank was changed to a participation bank by the BRSA decision published in the Official Gazette dated November 28, 2024 and numbered 32383, and this decision was published in the Official Gazette dated November 28, 2023 and numbered 32383 and entered into force. However, the Bank was unable to start participation banking activities in 2023 as a result of the ongoing compliance activities with the procedures and principles of participation banking and the integration of the change in the accounting system. As of January 1, 2024, as a result of the completion of the relevant transition processes, the Bank started its participation banking activities. In this regard, the unconsolidated financial statements and accompanying footnotes of the Bank as of December 31, 2023, are provided in compliance with the regulations outlined in the Communiqué on Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks, as well as the financial statements and disclosures mandated for deposit banks.

The unconsolidated statement of financial position, statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows and statement of profit appropriation for the period ended December 31, 2024 and footnotes to the unconsolidated financial statements have been prepared in compliance with the format and content required by the Communiqué on Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks. As a result of the aforementioned change in the Bank’s status, the unconsolidated financial statements for the current period do not include comparative data with the prior period, except for the statement of financial position. Nevertheless, the Bank’s unconsolidated opening statement of financial position as of January 1, 2024, is presented in comparison with the current period. The reconciliation of the classification differences between the Bank’s balance sheet as of January 1, 2024 and the balance sheet as of December 31, 2023 published before the change in status is as follows:

Assets	December 31, 2023	Assets	January 1, 2024
Cash And Cash Equivalents	442.603	Cash And Cash Equivalents	442.603
"Financial Assets Measured at Fair Value through Profit/Loss"	111.358	"Financial Assets Measured at Fair Value through Profit/Loss"	111.358
Tangible Assets (Net)	83.528	Tangible Assets (Net)	83.528
Intangible Assets (Net)	5.575	Intangible Assets (Net)	5.575
Investment Properties (Net)	1.486	Investment Properties (Net)	1.486
Deferred Tax Assets	9.275	Deferred Tax Assets	9.275
Other Assets	476	Other Assets	476
Total Assets	654.301	Total Assets	654.301

Liabilities	December 31, 2023	Liabilities	January 1, 2024
Deposits	55	Funds Collected	55
Liabilities From Leasing Transactions	5.745	Liabilities From Leasing Transactions	5.745
Provisions	39.699	Provisions	39.699
Current Tax Liability	8.072	Current Tax Liability	8.072
Subordinated Debt Instruments	500.000	Subordinated Debt Instruments	500.000
Other Liabilities	16.686	Other Liabilities	16.686
Shareholders' Equity	84.044	Shareholders' Equity	84.044
Total Liabilities	654.301	Total Liabilities	654.301



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Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

d. Additional paragraph for convenience translation:

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

II. Explanations On Strategy Of Using Financial Instruments And Foreign Currency Transactions

The Bank creates its strategies on financial instruments considering its sources of financing. The Bank's financing sources are mainly composed of funds collected in special current accounts and participation accounts. The Bank preserves its liquidity structure, which ensures the affordability of matured liabilities, by maintaining adequate levels of cash and cash equivalents.

The Bank's gains and losses arising from foreign currency transactions are recognized in the period in which the transaction is effected in accordance with "Accounting Standard on the Effect of Changes in Foreign Currency Rates" ("TAS 21"). At the end of the periods, foreign currency assets and liabilities evaluated with the Central Bank of Türkiye's spot purchase rates and the differences are recorded as foreign exchange gain or loss in the income statement.

Foreign currency loans are continued to be monitored in foreign currency loans accounts when they become non-performing and are valued at current exchange rates.

Differences on the conversion of debt securities and monetary financial assets into Turkish Lira are included in the income statement.

Precious metals (gold and silver) accounted under assets and liabilities which do not have fixed maturity are converted into Turkish Lira by valuation with the reference prices of Borsa Istanbul at the end of the period and resulting evaluation differences are reflected as foreign exchange gain or loss. There are no foreign currency differences capitalized by the Bank.

III. Explanations On Forward, Option Contracts And Derivative Instruments

The derivative transactions portfolio changes during the period according to market conditions. The Bank accounts for spot foreign exchange transactions with value dates as forward asset or liability purchase and sale commitments.

Liabilities and receivables arising from derivative transactions are recorded in the off-balance sheet accounts at their contract amounts. Derivative financial instruments are initially recognized at their fair values. In the periods following the recognizing of derivative transactions, depending on whether the fair value is positive or negative, the portion which is reflected to Income Statement for derivative assets and derivative liabilities are represented in Balance Sheet. Differences in fair value arising as a result of the valuation are recognized in the statement of profit or loss under trading profit/loss, gain/loss on derivative financial transactions and foreign exchange gains/losses.

IV. Explanations On Profit Share Income And Expenses

Profit share income

Profit share income is accounted for using the internal rate of return method, which equals the present value of the future cash flows of the financial asset as defined in TFRS 9 and recognized on an accrual basis.

Profit share expense

The Bank records profit share expenses on accrual basis. The profit share expense accrual calculated in accordance with the unit value method on profit sharing accounts has been included under the account "Funds Collected" in the balance sheet.

V. Explanations On Fees, Commission Income And Expenses

Other than commission income and fees and expenses for various banking services that are reflected as income/expense when collected/paid, fees and commission income and expenses are reflected to income statement depending on the term of the related transaction. The commissions and fees other than those whose amortised costs are integral part of their effective profit rate, are accounted for in accordance with the TFRS 15 Revenue from Contracts with Customers Standard.

In accordance with provisions of TFRS, the portion of the commission and fees which are related to the reporting period and collected in advance for cash and non-cash loans granted is reflected to the income statement by using the internal rate of return method and straight line methods, respectively over the commission period of the related loan. Fees and commissions collected in advance which are related to the future periods are recorded under the account "Unearned Revenues" and included in "Other Liabilities" in the balance sheet. The commission received from cash loans corresponding to the current period is presented in "Profit Share from Loans" in the statement of profit or loss.

In the correspondence of BRSA dated June 8, 2012 and numbered B.02.1.BDK.0.13.00.0-91.11-12061, it has been stated that there is no objection to recording the commissions received from long term non-cash loans collected in quarterly periods or periods less than a quarter directly as income. Consequently, the Bank records the related cash and non-cash loans commissions directly as income.

VI. Explanations On Financial Assets

The Bank classifies and accounts its financial assets as "Financial Assets at Fair Value Through Profit or Loss", "Financial Assets at Fair Value Through Other Comprehensive Income" or "Financial Assets Measured at Amortized Cost". The relevant financial assets are recognized or derecognized in accordance with the "Recognition and Derecognition" provisions in the third section of the "TFRS 9 Financial Instruments" standard on the classification and measurement of financial instruments, published by the Public Oversight Accounting and Auditing Standards Authority (POA) in the Official Gazette dated January 19, 2017, and numbered 29953.

Financial assets are initially measured at their fair value when they are first recognized in the financial statements. For financial assets other than those classified as "Financial Assets Measured at Fair Value Through Profit or Loss," transaction costs are either added to or deducted from the fair value upon initial measurement. The bank includes a financial asset in its financial statements only when it becomes a party to the contractual provisions of the financial instrument. When initially recognizing a financial asset in the financial statements, the bank considers the business model it has established and the characteristics of the contractual cash flows of the financial asset.

Financial assets measured at amortized cost portfolios of the Bank include Consumer Price Index (CPI) indexed sukuks. The valuation of these sukuks during the year is made according to the effective internal rate of return method based on real coupon rates and the treasury reference index. The actual coupon payment amounts of these securities, purchase and sale transactions and year-end valuations are calculated by using the index announced by the treasury. Index calculations related to CPI indexed sukuk are made by the method specified in Ministry of Treasury and Finance's CPI Indexed Bonds Investor Guide.

a. Financial assets at the fair value through profit of loss

Financial assets at fair value through profit or loss are those managed under a business model that does not aim to hold for collecting contractual cash flows or to collect and sell contractual cash flows. These include financial assets where the contractual terms do not lead to cash flows that are solely payments of principal and profit share on specific dates. They are held to profit from short-term fluctuations in prices and similar factors in the market or are part of a portfolio intended to generate profit in the short term, regardless of the reason for holding the financial asset. Financial



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assets at fair value through profit or loss are initially recognized at fair value and subsequently measured at fair value. Any gains or losses arising from the valuation are included in the profit and loss account.

**b. Financial assets at fair value through other comprehensive income:**

Financial assets at fair value through other comprehensive income are initially recognized at acquisition cost reflecting their fair value plus transaction costs. After initial recognition, debt securities at fair value through other comprehensive income are remeasured at fair value. Unrealized gains or losses resulting from changes in fair value, representing the difference between the securities' amortized cost and their fair value, are recorded in equity under "Accumulated Other Comprehensive Income or Expense to be Reclassified to Profit or Loss." In case of disposal of financial assets at fair value through other comprehensive income, the increase/decrease in value of the financial assets recognized in the "Accumulated Other Comprehensive Income or Expense to be Reclassified to Profit or Loss" account in equity is transferred to the income statement. Instruments classified as financial assets at fair value through other comprehensive income and unquoted equity instruments are carried at cost less impairment losses, if any.

**c. Financial assets measured at amortized cost**

If a financial asset is held within a business model aimed at collecting contractual cash flows, and the contractual terms of the asset result in cash flows on specified dates that consist solely of payments of principal and dividends on the outstanding principal amount, the asset is classified as a financial asset measured at amortized cost.

Financial assets measured at amortized cost are initially recognized at acquisition cost, which reflects their fair value plus transaction costs, and subsequently measured at amortized cost using the internal rate of return method. Profit share income related to financial assets measured at amortized cost is recognized in the income statement.

**d. Loans**

Loans represent non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These loans are initially recognized at acquisition cost which reflects their fair value plus transaction costs and subsequently measured at amortized cost using the "internal rate of return method".

The Bank management categorizes the loans in line with the methods to be applied by banks not implementing TFRS 9 within the scope of the "Regulation on Procedures and Principles Regarding the Classification of Loans and Provisions to be set aside for them". Additionally, the Bank regularly reviews its loan portfolio, and in cases where doubts arise regarding the recoverability of disbursed loans, loans deemed problematic are classified in accordance with the principles outlined in the "Regulation on Procedures and Principles for Classification of Loans and Provisions to be Set Aside," published in the Official Gazette dated September 22, 2016, numbered 29750, and amended by the regulation published in the Official Gazette dated October 18, 2018, numbered 30569 ("Provisions Regulation"). These classifications are conducted in line with the methods applicable to banks not applying TFRS 9, as stipulated in the Provisions Regulation.

**VII. Explanations On Impairment Of Financial Assets**

The Bank, with the approval of BRSA dated October 3, 2017 and numbered 32521522-101.02.02(27)-E.81, does not apply the impairment provisions of TFRS 9 which is effective from January 1, 2018.

In this context, the provision calculation method is not based on the expected credit loss model according to TFRS 9, but until otherwise decided, it is calculated and accounted in accordance with "the General and specific provisions to be set aside by banks that do not apply TFRS 9" within the scope of Articles 10, 11, 13 and 15 of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be set aside for them.

**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 a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

**IX. Explanations On Sale And Repurchase Agreements And Lending Of Securities**

Securities sold under repurchase agreements are categorized into the portfolios of "Fair Value Through Profit/Loss," "Fair Value Through Other Comprehensive Income," or "Amortized Cost," depending on the purpose for which they are held in the Bank's portfolio. They are then valued according to the principles applicable to the respective portfolio.

Funds obtained under these agreements are recorded under "Payables to Money Markets" in the liabilities account. Expense accruals are calculated for the difference between the sale and repurchase prices specified in the agreements using the internal rate of return method. The profit share distributed in exchange for funds acquired through these transactions are monitored in the income statement under the category "Profit Shares Paid on Money Market Transactions."

**X. Explanations On Assets Held For Sale And Discontinued Operations And Liabilities Related To These Assets**

A non-current asset classified as held for sale (or a group of assets classified as held for sale) is measured at the lower of its carrying amount and fair value less costs to sell, and depreciation is ceased on these assets. In order for an asset to be classified as held for sale, it should be in a condition where it can be readily sold under typical market conditions, with a high likelihood of immediate sale. To ensure a high likelihood of sale, an appropriate management level should have devised a plan for the asset's sale and initiated an active program aimed at its completion through identifying potential buyers. In addition, the asset must be actively marketed at a price that is consistent with its fair value. The sale should be recognized as a completed sale within one year from the classification date and the transactions required to complete the plan should demonstrate that it is unlikely that the plan will be materially modified or cancelled.

A discontinued operation represents a part of the Bank that has been disposed of or classified as held for sale. The results of discontinued operations are disclosed separately in the income statement. The Bank has no discontinued operations.

**XI. Explanations On Goodwill And Other Intangible Assets**

Goodwill and other intangible assets are recorded at cost in accordance with TAS 38 "Turkish Accounting Standards for Intangible Assets". As of the balance sheet date, there is no goodwill in the financial statements of the Bank. The Bank's intangible assets consist of software programs, activated information technology services and intangible rights.

The costs of the intangible assets purchased before December 31, 2004 have been restated from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. Intangible assets purchased after this date have been recorded at their historical costs. Intangible assets are amortized by the Bank over their estimated economic useful lives in equal amounts on a straight-line basis. Useful lives of the Bank's software have been determined as 3 to 4 years and other intangible assets' useful lives have been determined as 15 years. If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the TAS 36 "Turkish Accounting Standard for Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is provided.



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XII. Explanations On Tangible Assets

The cost of the tangible assets purchased before December 31, 2004 have been restated by inflationary index from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. The tangible assets purchased after this date are recorded at their historical costs. Tangible assets are recorded at cost less accumulated depreciation and provision for impairment, if any in compliance with the TAS 16 “Turkish Accounting Standards for Tangible Assets” in the financial statements.

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets.

There are no changes in the accounting estimates which are expected to have an impact in the current or subsequent periods.

Depreciation is calculated on a straight-line basis. Depreciation rates used are determined by considering the estimated economic useful life of the assets. The annual rates used are as follows:

	Depreciation Rate (%)
Furniture, fixture and office equipment	4–33
Safe-deposit boxes	2–20
Operational lease improvement costs (Leasehold improvements)	Leasing period – 5 years
Leased Assets	1-10 years

Gain or loss resulting from disposals of the tangible assets is calculated as the difference between the net proceeds from the sale and the net book value of the related asset. The repair and maintenance costs of the tangible assets are capitalized, if the expenditure increases the economic life of the asset. Other repair and maintenance costs are expensed. There are no purchase commitments for tangible assets.

XIII. Explanations On Leasing Transactions

Assets acquired under finance lease contracts are recorded both as an asset and as a liability at the beginning date of the lease. The basis for the determination of the balances recorded in the balance sheet as asset and liability is the lower of fair value of the leased asset at the inception of the lease and the present value of the lease payments. Finance costs incurred on leases are recognized as an expense over the lease term, based on the internal rate of return.

Assets acquired under finance lease contracts are depreciated over their useful lives and impairment provision is provided in case a decrease in recoverable amount has been determined. The Bank, as a participation bank, acts as a lessor in finance leasing transactions. The Bank presents finance leased assets as a receivable equal to the net investment in the lease. Financial income is based on a pattern reflecting a constant periodic rate of return on the net investment outstanding. With the “TFRS 16 Leases” standard, which became effective as of January 1, 2019, the difference between the operating lease and financial lease was removed and the lease transactions were started to be recognized under “Tangible Fixed Assets” as an asset (tenure) and under “Lease Payables” as a liability.

TFRS 16 standard abolishes the dual accounting model currently applied for lessees through recognizing finance leases in the balance sheet whereas not recognizing operational lease. Instead, it is set forth a single model similar to the accounting of finance leases (on balance sheet). For lessors, the accounting continues almost the same to current practices.

The Bank has the exemption for not applying this standard to short-term leases (leases with a period of 12 months or less) or to leases where the underlying asset is of low value (e.g. personal computers, some office equipment, etc.). At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time and depreciates the existence of the right to use as of the same date and is amortized over the lease term. If this ratio can be determined easily, lease payments are discounted using the Bank’s average profit rate. If the ratio cannot be easily determined, the Bank uses its own alternative borrowing rate. The profit share expense on the lease liability and the depreciation charge of the right to use is recorded separately. The lessee re-measures the lease obligation if certain events occur (for example, changes in lease duration, forward lease payments due to changes in a particular index or rate, etc.). In this case, the lessee records the reassignment effect of the lease obligation as a correction on the right to use.

Right Of Use Assets

The right of use asset is first recognized by the cost method and includes the following:

- The initial measurement amount of the lease obligation,
- The amount obtained by deducting all rental incentives received from all rental payments made on or before the date the lease actually commenced,
- All initial direct costs incurred by the Bank.

When applying the cost method, the existence of the right to use:

- Accumulated depreciation and accumulated impairment losses are deducted and
- Measures the restatement of the lease obligation at the restated cost.

While the Bank is depreciating the right-to-use asset, it utilizes the provisions for depreciation in TAS 16 Tangible Assets Standard.

Lease Liabilities:

On the date on which the lease actually commences, the Group measures the lease obligation on the present value of the lease payments that have not been paid on that date. If this ratio can be determined easily, lease payments are discounted using the Bank’s average profit rate. If the ratio cannot be easily determined, the Bank uses its own alternative borrowing rate. The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Bank measures the leasing liability as follows:

- Increases the book value to reflect the profit share rate on the lease obligation,
- Reduces the book value to reflect the lease payments made,
- Measures the book value to reflect reassessments and restructuring, or reflect the fixed lease payments, which is revised but inherently fixed.

The profit rate on the lease liability for each period in the lease period is the amount calculated by applying a fixed periodic profit rate to the remaining balance of the lease liability.

XIV. Explanations On Provisions And Contingent Liabilities

Provisions and contingent liabilities, excluding the expected loss provisions for loans, are accounted in accordance with TAS 37: “Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets”.



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Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the cut-off principle.

A liability is recognized as a “contingent” liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

XV. Explanations On Liabilities Regarding Employee Rights

Provision for employee severance benefits has been accounted for in accordance with TAS 19 “Employee Benefits”.

According to the relevant legislation, the Bank must provide a lump sum payment to employees whose employment ends due to retirement or reasons other than resignation or misconduct as outlined in labor laws. The provision for severance pay is calculated and reflected in the financial statements based on the net present value of the estimated provision for the future probable obligation of the Bank arising from the retirement of all employees in accordance with the Turkish Labor Law or termination of employment after completing at least one year of service, being called up for military service or death.

The Bank sets aside and reports a provision for unused vacation days of its employees in compliance with TAS 19 standards in its financial statements.

There are no short-term liabilities arising from employee benefits that require additional provision in the financial statements as of the balance sheet date. There are no foundations, funds and similar organizations of which the Bank’s employees are members.

XVI. Explanations On Taxation

Corporate Tax

The Bank is governed by the tax laws applicable in Türkiye. As per the Corporate Tax Law No. 5520, detailed in Official Gazette No. 26205 dated June 21, 2006, effective from January 1, 2006, the corporate tax rate stands at 20%. However, in line with Article 25 of Law No. 7394 published in Official Gazette No. 31810 dated April 15, 2022, the corporate tax rate for banks, entities falling under Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies has been adjusted to 25%. This new rate came into effect for corporate income beginning from January 1, 2022, and for declarations to be submitted as of July 1, 2022.

As per Article 21 of Law No. 7456 outlined in Official Gazette No. 32249 dated July 15, 2023, starting from declarations due on October 1, 2023, the corporate tax rate for earnings of institutions in 2023 and beyond has been raised from 25% to 30% for banks and other entities specified in the law. Consequently, as of December 31, 2023, the financial statements reflect a corporate tax rate of 30%.

Corporate tax is payable at a rate applicable to taxable income calculated by adding back non-deductible expenses, deducting exemptions (such as participation exemption) and deductions from taxable income. If profits are not distributed, no additional tax is incurred.

Profit shares (dividends) disbursed to non-resident corporations with a presence in Türkiye or resident corporations are exempt from withholding tax. Whereas, profit shares paid to individuals and institutions not falling under these categories were previously subject to a 15% withholding tax rate, which was reduced to 10% by Presidential Decree published in Official Gazette dated December 22, 2021, numbered 31697. Addition of profit to capital is not considered as profit distribution and withholding tax is not applied.

Corporations are mandated to compute advance tax on their quarterly financial profits using the prevailing corporate tax rate for that year. They must declare and remit advance tax by the 17th day of the second month following each quarter. The advance tax payments made throughout the year are subtracted from the corporate tax due, as calculated in the subsequent year’s corporate tax return. Should there be any excess advance tax paid after this offset, it can also be applied towards settling other financial obligations to the state.

As stipulated in Article 5.1.e. of the Corporate Tax Law, a significant tax exemption utilized by the Bank entails that 50% of profits from the sale of immovable properties held in assets for a minimum of two full years (730 days) and 75% of profits from the sale of participation shares, founders’ shares, redeemed shares, and preemptive rights held for the same duration are exempt from corporate tax. However, the exemption for real estate held in the Bank’s assets for at least two years was rescinded by Article 19 of Law No. 7456, published in Official Gazette dated July 15, 2023, numbered 32249. Article 22 of the same law specifies that “...the rate of 50% in subparagraph (e) of the first paragraph of Article 5 of this Law is adjusted to 25% for gains from immovable sales made after the enactment of this article.” It clarifies that the exemption rate remains at 50% for sales made before July 15, 2023, and decreases to 25% for sales thereafter.

During the period of sale, this exemption is applicable, and the portion of the sales proceeds benefiting from the exemption is retained in a dedicated fund account under liabilities until the end of the fifth year following the year of sale. However, the sales proceeds must be collected by the end of the second calendar year following the sale year. Taxes that are not accrued in due time due to the exemption, corresponding to the sales proceeds not collected within this timeframe, shall be considered forfeited.

Furthermore, taxes not accrued on time due to the exemption applied for the portion of the exempted income transferred to another account, excluding capital addition, within five years, or withdrawn from the enterprise, or transferred to the head office by limited taxpayer institutions, are also considered forfeited. This provision applies even in cases of enterprise liquidation (excluding transfers and divisions in compliance with this Law) within the same period.

Additionally, as per Article 5.1.f of the Corporate Tax Law, immovable properties, participation shares, founder’s shares, usufruct shares, and preemptive rights owned by institutions undergoing legal scrutiny due to debts owed to banks or indebtedness to the Savings Deposit Insurance Fund, as well as their guarantors and mortgage lenders, benefit from certain exemptions. All profits corresponding to the proceeds obtained from transferring these debts to the banks or the Fund against these debts, and 50% of profits arising from the sale of immovables acquired by the banks in this manner, along with 75% of profits from the sale of others, are exempt from corporate tax.

According to Turkish tax legislation, financial losses shown on tax declaration may be deducted from corporation income for the period provided that they do not exceed 5 years. However, financial losses cannot be carried back to offset profits from previous periods.

On the other hand, within the framework of Article 298/A of the Tax Procedure Law, the conditions required for inflation adjustment in corporate tax calculations have been met as of the end of the 2021 calendar year.

However, with Law No. 7352 on “Amending the Tax Procedure Law and the Corporate Tax Law,” published in the Official Gazette dated January 29, 2022, and numbered 31734, provisional Article 33 was added to the Tax Procedure Law No. 213. According to this amendment, the financial statements for the fiscal periods of 2021 and 2022 (for those assigned a special accounting period, the fiscal periods ending in 2022 and 2023) and the interim tax periods of the 2023 fiscal



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period will not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment under Article 298 have been met. However, the financial statements dated December 31, 2023, will be subject to inflation adjustment regardless of whether the conditions for inflation adjustment have been met. The profit/loss differences arising from the inflation adjustment will be shown in the previous years' profit/loss account and will not be added to the corporate tax base. This provision has been enacted into law. According to Article 17 of Law No. 7491 on "Amendments to Certain Laws and Decree Laws," published in the Official Gazette dated December 28, 2023, and numbered 32413, it has been enacted that banks, companies within the scope of the Financial Leasing, Factoring, Financing, and Savings Financing Companies Law No. 6361 dated November 21, 2012, payment and electronic money institutions, authorized exchange offices, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies will not take into account the profit/loss differences arising from inflation adjustment in determining their income for the fiscal periods of 2024 and 2025, including interim tax periods. The President has been granted the authority to extend the periods specified within this clause, including interim tax periods, by an additional fiscal period.

According to General Communiqué No. 560 of the Tax Procedure Law (VUK), published in the Official Gazette dated April 30, 2024, and numbered 32532, it has been announced that it is deemed appropriate not to conduct inflation adjustment for the first interim tax period of the 2024 fiscal period. In accordance with the Provisional Article 33 of the Tax Procedure Law (VUK), the tax effects arising from the inflation adjustment of the financial statements as of December 31, 2024 in accordance with VUK are included in the deferred tax calculation as of December 31, 2024.

Deferred Taxes

Deferred tax assets or liabilities are determined by calculating the tax effects of temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which are used in the computation of taxable profit in accordance with "Turkish Accounting Standard for Income Taxes" ("TAS 12"). Offset deferred tax assets and liabilities are reported on a net basis in financial statements. Deferred tax liabilities are recognized for all taxable temporary differences whereas deferred tax assets resulting from deductible temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which these differences can be utilized. Deferred tax is calculated at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the balance sheet date and are recognized as an expense or income in profit or loss. However, deferred tax is recognized directly in equity if it relates to items recognized directly in equity in the same or a different period. As of December 31, 2024, the Bank has applied a tax rate of 30% for anticipated temporary differences to be realized or settled.

However, with the regulation made by the Law No. 7491 on the Amendment of Certain Laws and Decree Laws, it has been regulated that the profit / loss difference arising from the inflation adjustment to be made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. Moreover, with the issuance of VUK General Communiqué numbered 560, published in the Official Gazette on April 30, 2024, and numbered 32532, it has been announced that omitting the inflation adjustment in the initial provisional tax period of the 2024 accounting period is deemed appropriate. Pursuant to the Provisional Article 33 of the Tax Procedure Law, the tax implications stemming from inflation adjustments in the financial statements as of December 31, 2024, in accordance with the VUK, are incorporated into the deferred tax calculation as of the same date.

Transfer Pricing

The transfer pricing is subject to regulation under Article 13 of the Corporate Tax Law titled "Disguised Profit Distribution through Transfer Pricing" and detailed explanations regarding the implementation of the subject are included in the "General Communiqué on Disguised Profit Distribution through Transfer Pricing". In accordance with the aforementioned regulations, if goods or services are bought or sold with related parties or individuals at a price that violates the arm's length principle, any resulting profit is considered as covertly distributed through transfer pricing. Such distributions of profit are not eligible for corporate tax deduction.

Local and Global Minimum Complementary Corporate Income Tax

In September 2023, POA issued amendments to TAS 12, which introduce a mandatory exception in TAS 12 from recognizing and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development (OECD). The amendments also introduced targeted disclosure requirements for entities affected by the tax laws. The temporary exception from recognition and disclosure of information about deferred taxes and the requirement to disclose the application of the exception apply immediately and retrospectively upon issue of the amendments.

Pillar 2 regulations agreed upon by OECD member countries entered into force in Türkiye with the Law No. 7524 on Amendments to Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 2 August 2024. Although the secondary legislation on the subject has not been published, preliminary assessments based on the regulations published by the OECD indicate that these regulations have no impact on the financial statements.

XVII. Additional Explanations On Borrowings:

The Bank recognizes financial liabilities at acquisition cost, including transaction costs, except for liabilities related to financial instruments at fair value through profit or loss, which are subsequently measured at amortized cost using the "internal rate of return method".

There are no debt instruments issued by the Bank. The Bank has not issued any bonds that are convertible into shares.

In the case of assets (qualifying assets) that take a substantial period of time to be ready for their intended use or sale, any borrowing costs directly attributable to the acquisition, construction or production of the asset are included in the cost of the asset until the asset is ready for its intended use or sale. The amount of borrowing costs that may be capitalized in a period relating to funds borrowed to acquire a qualifying asset is the total borrowing costs incurred for those assets in the relevant period, less any income from temporary investments of those funds. All other borrowing costs are recognized in the income statement in the period in which they are incurred.

XVIII. Explanations On Issued Share Certificates:

None.

XIX. Explanations On Acceptances And Aailed Drafts:

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

XX. Explanations On Government Grants:

As of the balance sheet date, there are no government grants received by the Bank.

XXI. Explanations On Other Matters:

There are no other matters.



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SECTION FOUR

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT

I. Explanations On Equity Items

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

As of December 31, 2024, the Bank’s total capital has been calculated as TL 7.068.728 and capital adequacy standard ratio is 46,94%. As of January 1, 2024, Bank’s total capital amounted to TL 572.014 and capital adequacy ratio was 263,75%. The Bank’s capital adequacy standard ratio is above the minimum ratio required by the legislation.

a. Information on capital:

COMMON EQUITY TIER 1 CAPITAL	December 31, 2024	January 1, 2024
Paid-in capital following all debts in terms of claim in liquidation of the Bank	5,999.337	99.337
Share issue premiums	-	-
Reserves	-	-
Gains recognized in equity as per TAS	8.303	-
Profit	1.353.642	8.092
Current Period Profit	1.353.642	8.092
Prior Period Profit	-	-
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	-
Common Equity Tier 1 Capital Before Deductions	7.361.282	107.429
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
"Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS"	19.192	-
Improvement costs for operating leasing	147.382	23.385
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	212.558	-
"Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)"	-	5.575
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	6.528
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 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank"	-	15
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 10% or more of the issued common share capital"	-	-
Excess amount arising from mortgage servicing rights	-	-
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 1 Capital	379.132	35.503
Total Common Equity Tier 1 Capital	6.982.150	71.926



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ADDITIONAL TIER I CAPITAL	December 31, 2024	January 1, 2024
Preferred Stock not Included in Common Equity 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 in 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+Additional Tier I Capital)	6.982.150	71.926
TIER II CAPITAL		
Debt Instruments and share issue premiums deemed suitable by the BRSA	-	500.000
Debt Instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	86.578	88
Tier II Capital Before Deductions	86.578	500.088
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	86.578	500.088
Total Capital (The sum of Tier I Capital and Tier II Capital)	7.068.728	572.014
The sum of Tier I Capital and Tier II Capital (Total Capital)		
Deductions from Capital Loans granted contrary to the 50th and 51th 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	December 31, 2024	January 1, 2024
"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 does not own 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 does not own 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 does not own 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 sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds"	-	-
Total Capital (Total Core Capital and Supplementary Capital)	7.068.728	572.014
Total risk weighted amounts	15.057976	216.881
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	46,37	33,16
Tier 1 Capital Adequacy Ratio (%)	46,37	33,16
Capital Adequacy Ratio (%)	46,94	263,75
BUFFERS		
The total additional capital requirement ratio (a + b + c)	2,57	-
a) Capital conservation buffer requirement (%)	2,50	
b) Bank specific counter-cyclical buffer requirement (%)	0,07	
c) Systemic significant bank buffer ratio (%)	0,00	
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	38,37	-
Amounts below the Excess Limits as per the Deduction Principles		
"Portion of the total of net long positions of 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"	-	-
"Portion of the total of 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"	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits related to provisions considered in Tier II calculation	-	-
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	86.578	88
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	86.578	88
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
"Excess amount of total provision amount to 0,6 % of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation"	-	-
Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-



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II. Explanations On Credit Risk

- (1) Credit risk represents the Bank’s risk or losses arising from corporate and individual loan customers who have cash or non-cash credit relations with the Bank not fulfilling the terms of their agreements partially or in full.

Limit assignment authority primarily belongs to the Board of Directors and based on the authority given by the Board of Directors, the risk limits of the Bank are determined by Head-office Loan Committee, Loan Committee and Board of Directors. Head-office Loan Committee may exercise such authority partially through units of the Bank or branches. Proposal for loans are presented in a written format to the Loan Committee and Board of Directors.

Regarding the credit risk, debtors or group of debtors is subject to risk limitations. Credit limits are determined separately for each individual customer, company, group of companies, and risk groups. While determining credit risk several criteria such as the customers’ financial strength, commercial capacities, sectors, geographical areas and capital structure are evaluated collectively.

In accordance with the decision taken by the Board of Directors of the Bank, the Bank cannot grant loans above 15% of its equity to a real person or legal entity (Exception to this decision is subject to the decision of the Board of Directors). Distributing the risk in a balanced manner to the sectors is observed, therefore in their marketing operations the branches strive for reaching various firms existing in different sectors. As a principle, each branch oversees the balanced distribution of the total risk to the sectors and progress of the firms existing in critical sectors.

The credibility of the debtors of loans are monitored periodically in accordance with related legislation. The financial documents for loans are obtained, audited and updated as necessary as stipulated in the related legislation. Credit limits of customers are renewed periodically according to the Bank’s credit limit renewal procedure. The Bank obtains necessary collaterals for loans by analyzing the creditworthiness of corporate and individual loans according to its credit policy. Main collaterals obtained for credit risk are mortgage on real estate, cash blockage, pledges on vehicle and machinery.

Limits defined by the Board of Directors and Loan Committee for each bank are followed-up by Treasury Management on a daily basis for the transactions related with placements or treasury operations like foreign currency purchase and sales with domestic and foreign correspondent banks.

The amount of exposures after offsetting transactions but before applying credit risk mitigations and the average exposure amounts that are classified in different risk groups and types, are disclosed below for the relevant period:

Risk Categories	December 31, 2024 Risk Amount	Average Risk Amount
Receivables from central governments or central banks	4,830.858	1.575.993
Receivables from regional or local governments	-	-
Receivables from administrative units and non-commercial enterprises	-	-
Receivables from multilateral development banks	-	-
Receivables from international organizations	-	-
Receivables from banks and brokerage houses	5.221.722	1.911.171
Receivables from corporates	13,423.540	3,368.614
Retail receivables	-	46
Receivables secured by mortgages on property	709,613	195.263
Past due receivables	-	-
Receivables defined in high risk category by BRSA	27,648	1.548.945
Collateralized Securities	-	-
Short-term receivables from banks, brokerage houses and corporates	-	-
Investments similar to collective investment funds	948	1.683.441
Other receivables	991.124	580.120
Equity share investments	1,265	1,057
<b>TOTAL</b>	<b>25.206.718</b>	<b>10.864.650</b>

- (2) The credit risk assumed for futures contracts and other similar contracts is managed together with risks arising from market movements.
- (3) The risks of futures and similar contracts are regularly monitored, and when deemed necessary according to credit risk, steps are taken to mitigate these risks.
- (4) Indemnified non-cash credits are subject to the same risk weighting as loans that have matured but remain unpaid. Renewed loans and loans tied to new repayment plans are monitored by the Bank in accordance with the Bank’s credit risk management and monitoring principles. The financial situation and commercial activities of the relevant customer are continuously analyzed, and the relevant units monitor whether principal and profit share payments are being made according to the renewed plan.

Within the framework of the Bank’s risk management approach, it is accepted that long-term risks are exposed to more credit risk compared to short-term risks, and issues such as determining risk limits and collateralization for long-term risks are handled more comprehensively compared to short-term risks.

- (5) The Bank has existing limits for banking activities in various foreign countries, and necessary research (economic, conjunctural, etc.) is conducted during the allocation and revision of these limits.
- For correspondent banking activities and international commodity transactions, limits are allocated to the banks to be worked with by the relevant credit committees. These limits are allocated considering the scale of the Bank and the scale of the counterparty bank, and risk concentration is avoided. In this respect, no significant risk is carried.
- (6) Share of cash receivables of the Bank from its top 100 and top 200 cash loan customers in total cash loans is 85% and 92% respectively.
- Share of non- cash receivables of the Bank from its top 100 and top 200 non-cash loan customers in total non-cash loans is 99,5% and 100% respectively.
- Share of cash and non-cash receivables of the Bank from its top 100 and top 200 loan and non-cash loan customers in total of balance sheet and off-balance sheet commitments is 64% and 68% respectively.
- (7) The Bank’s general provision amount for its credit risk TL 369,935.



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(8) Profile on significant risks in significant regions:

Risk Categories (*)																		
December 31, 2024	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total
Domestic	4.830.858	-	-	-	-	4.975.319	12.957.365	-	709.613	-	27.648	-	-	-	948	15	991.124	24.492.890
EU Countries	-	-	-	-	-	44.367	39.006	-	-	-	-	-	-	-	-	-	-	83.373
OECD Countries (**)	-	-	-	-	-	202.036	427.169	-	-	-	-	-	-	-	-	-	-	629.205
"Off-shore banking regions"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
"Associates, subsidiaries and jointly controlled entities"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.250	-	1.250
Unallocated assets/liabilities (***)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4.830.858	-	-	-	-	5.221.722	13.423.540	-	709.613	-	27.648	-	-	-	948	1.265	991.124	25.206.718

1 Ocak 2024	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total
Domestic	9.383	-	-	-	-	552.875	-	-	-	-	-	-	-	-	87.593	-	-	649.851
EU Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OECD Countries (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Off-shore banking regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
"Associates, subsidiaries and jointly controlled entities"	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated assets/liabiliti (***)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	9.383	-	-	-	-	552.875	-	-	-	-	-	-	-	-	87.593	-	-	649.851

(\*) Risk classifications in the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" will be used.  
(\*\*) OECD countries other than EU countries, USA and Canada.  
(\*\*\*) Assets and liabilities are not allocated on a consistent basis

1- Receivables from central governments and Central Banks  
2- Receivables from regional or local governments  
3- Receivables from administrative bodies and non-commercial enterprises  
4- Receivables from multilateral development banks  
5- Receivables from international organizations  
6- Receivables from banks and brokerage houses  
7- Receivables from corporates  
8- Receivables from retail portfolios  
9- Receivables secured by mortgages

10- Past due receivables  
11- Receivables defined under high risk category by BRSA  
12- Collateralized securities  
13- Securitization positions  
14- Short-term receivables from banks, brokerage houses and corporates  
15- Investments similar to collective investment funds  
16- Equity security transactions  
17- Other receivables



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Risk Profile according to sectors and counterparties:

		Risk Categories																				
Sectors / Counterparties		1	2	3	4	5	6	7	8		9	10	11	12	13	14	15	16	17	TL	FC	Total
1	Agriculture	-	-	-	-	-	-	147.662	-		-	-	-	-	-	-	-	-	-	145.317	2.345	147.662
1.1	Farming and stockbreeding	-	-	-	-	-	-	147.662	-		-	-	-	-	-	-	-	-	-	145.317	2.345	147.662
1.2	Forestry	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
1.3	Fishery	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
2	Manufacturing	-	-	-	-	-	-	3.473.351	-		238.040	-	-	-	-	-	-	-	-	1.881.438	1.829.953	3.711.391
2.1	Mining	-	-	-	-	-	-	794.095	-		-	-	-	-	-	-	-	-	-	794.095	-	794.095
2.2	Production	-	-	-	-	-	-	2.439.665	-		231.177	-	-	-	-	-	-	-	-	847.752	1.823.090	2.670.842
2.3	Electricity, gas, water	-	-	-	-	-	-	239.591	-		6.863	-	-	-	-	-	-	-	-	239.591	6.863	246.454
3	Construction	-	-	-	-	-	-	2.147.548	-		197.024	-	-	-	-	-	-	-	-	2.241.348	103.224	2.344.572
4	Services	4.830.858	-	-	-	-	5.221.722	6.639.062	-		271.533	-	27.648	-	-	-	-	1.265	991.124	11.830.164	6.153.048	17.983.212
4.1	Wholesale and retail trade	-	-	-	-	-	-	3.436.862	-		235.146	-	27.648	-	-	-	-	-	-	2.596.297	1.103.359	3.699.656
4.2	Hotel, food and beverage services	-	-	-	-	-	-	57.659	-		19.208	-	-	-	-	-	-	-	-	76.867	-	76.867
4.3	"Transportation and telecommunication"	-	-	-	-	-	-	1.093.175	-		2.819	-	-	-	-	-	-	-	-	812.957	283.037	1.095.994
4.4	Financial institutions	4.830.858	-	-	-	-	5.221.722	1.036.207	-		8.613	-	-	-	-	-	-	1.265	991.124	7.539.656	4.550.133	12.089.789
4.5	Real estate and renting services	-	-	-	-	-	-	910.555	-		5.747	-	-	-	-	-	-	-	-	699.783	216.519	916.302
4.6	Self-employment services	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
4.7	Education services	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
4.8	Health and social services	-	-	-	-	-	-	104.604	-		-	-	-	-	-	-	-	-	-	104.604	-	104.604
5	Other	-	-	-	-	-	-	1.015.917	-		3.016	-	-	-	-	-	948	-	-	555.499	464.382	1.019.881
Total		4.830.858	-	-	-	-	5.221.722	13.423.540	-		709.613	-	27.648	-	-	-	948	1.265	991.124	16.653.766	8.552.952	25.206.718

1- Receivables from central governments and Central Banks  
2- Receivables from regional or local governments  
3- Receivables from administrative bodies and non-commercial enterprises  
4- Receivables from multilateral development banks  
5- Receivables from international organizations  
6- Receivables from banks and brokerage houses

7- Receivables from corporates  
8- Receivables from retail portfolios  
9- Receivables secured by mortgages  
10- Past due receivables  
11- Receivables defined under high risk category by BRSA  
12- Collateralized securities

13- Securitization positions  
14- Short-term receivables from banks, brokerage houses and corporates  
15- Investments similar to collective investment funds  
16- Equity security transactions  
17- Other receivables



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Distribution of risks with term structure according to remaining maturities:

Time to Maturity						
Risk Categories		1 month	1–3 month	3–6 month	6–12 month	1 year and over
1	Receivables from central governments or central banks	3.475.105	-	-	-	1.355.753
2	Receivables from regional or local governments	-	-	-	-	-
3	Receivables from administrative units and non-commercial enterprises	-	-	-	-	-
4	Receivables from multilateral development banks	-	-	-	-	-
5	Receivables from international organizations	-	-	-	-	-
6	Receivables from banks and brokerage houses	5.221.721	-	-	-	1
7	Receivables from corporates	1.845.945	3.025.603	2.931.029	2.487.398	3.133.565
8	Retail receivables	-	-	-	-	-
9	Receivables secured by mortgages on property	62.670	64.169	115.226	153.239	314.309
10	Past due receivables	-	-	-	-	-
11	Receivables defined in high risk category by BRSA	1	-	2.458	25.189	-
12	Collateralized Securities	-	-	-	-	-
13	Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-
14	Investments similar to collective investment funds	948	-	-	-	-
15	Other receivables	991.124	-	-	-	-
16	Equity share investments	1.265	-	-	-	-
17	Total	11.598.779	3.089.772	3.048.713	2.665.826	4.803.628

(9) While determining risk weights of receivables from banks and receivables from central banks and central governments indicated in the sixth article of “Regulation on Measurement and Assessment of Capital Adequacy of Banks”, rating grades obtained from rating agencies commissioned by customers are being used. Resident banks and intermediary firms are evaluated as unrated and credit rating agencies’ ratings are considered for non resident counterparties. The ratings by IIRA (Islamic International Rating Agency) are considered for receivables from central governments or central banks. Other receivables in the regulation are considered as unrated while calculating capital adequacy.

The match-up of the ratings by rating agencies are represented in “credit quality stages” in the following table.

		Credit Quality stage	Fitch Ratings	Moody's Investor Service	S&P Ratings Services	Japan Credit Rating Agency	DBRS	IIRA
The match-up of the ratings	Long term credit ratings	1	AAA to AA-	Aaa to Aa3	AAA to AA-	AAA to AA-	"AAA to AA (low)"	AAA to AA-
		2	A+ to A-	A1 to A3	A+ to A-	A+ to A-	A (high) to A (low)	A+ to A-
		3	BBB+ to BBB-	Baa1 to Baa3	BBB+ to BBB-	BBB+ to BBB-	BBB (high) to BBB (low)	BBB+ to BBB-
		4	BB+ to BB-	Ba1 to Ba3	BB+ to BB-	BB+ to BB-	BB (high) to BB (low)	BB+ to BB-
		5	B+ to B-	B1 to B3	B+ to B-	B+ to B-	B (high) to B (low)	B+ to B-
		6	CCC+ and lower	Caa1 and lower	CCC+ and lower	CCC and lower	CCC (high) and lower	CCC+ and lower
	Short term credit ratings	1	F1+ to F1	P-1	A-1+ to A-1	J-1	R-1 (high) to R-1 (low)	A-1+ to A-1
		2	F2	P-2	A-2	J-2	R-2 (high) to R-2 (low)	A-2
		3	F3	P-3	A-3	J-3	R-3	A-3
		4	F3 lower	NP	A-3 lower	J-3 lower	R-3 lower	A-3 lower
		5	-	-	-	-	---	-
		6	-	-	-	-	---	-
	Ratings for long term securitization positions	1	AAA to AA-	Aaa to Aa3	AAA to AA-	-	"AAA to AA (low)"	AAA to AA-
		2	A+ to A-	A1 to A3	A+ to A-	-	A (high) to A (low)	A+ to A-
		3	BBB+ to BBB-	Baa1 to Baa3	BBB+ to BBB-	-	BBB (high) to BBB (low)	BBB+ to BBB-
		4	BB+ to BB-	Ba1 to Ba3	BB+ to BB-	-	BB (high) to BB (low)	BB+ to BB-
		5	B+ and lower	B1 and lower	B+ and lower	-	B (high) and lower	B+ and lower
	Ratings for short term securitization	1	F1+ to F1	P-1	A-1+ to A-1	-	R-1 (high) to R-1 (low)	A-1+ to A-1
		2	F2	P-2	A-2	-	R-2 (high) to R-2 (low)	A-2
		3	F3	P-3	A-3	-	R-3	A-3
		Others	F3 lower	NP	A-3 lower	-	R-3	A-3 lower
	The match-up for collective investment undertakings	1	AAA to AA-	Aaa to Aa3	FCQR: AAAf to AA-f; PSFR: AAAm to AA-m	-	-	-
		2	A+ to A-	A1 to A3	"FCQR: A+f to A-f; PSFR: A+m to A-m"	-	-	-
		3	BBB+ to BBB-	Baa1 to Baa3	FCQR: BBB+f to BBB-f; PSFR: BBB+m to BBB-m	-	-	-
		4	BB+ to BB-	Ba1 to Ba3	FCQR: BB+f to BB-f; PSFR: BB+m to BB-m	-	-	-
		5	B+ to B-	B1 to B3	"FCQR: B+f to B-f; PSFR: B+m to B-m"	-	-	-
		6	CCC+ and lower	Caa1 and lower	FCQR: CCC+f and lower; PSFR: CCC+m and lower	-	-	-



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Total exposure amount before and after applying risk mitigation techniques and total amounts deducted from the capital which are calculated in accordance with the Appendix-1 of the "Regulation on Measurement and Assessment of Capital Adequacy Ratio of Banks" are presented below:

	Risk Weights	%0	%10	%20	%35	%50	%75	%100	%150	Others (*)	Deductions from Shareholders' Equity
1	Amount before credit risk mitigation	5.252.628	-	5.222.627	349.381	563.239	-	13.791.195	-	27.648	359.940
2	Amount after credit risk mitigation	5.904.002	-	5.372.368	348.627	563.239	-	12.990.834	-	27.648	-

(\*) 500% risk weight.

(10) Amounts of impaired loans and past due receivables, value adjustments and provisions, current period value adjustments and provisions according to sectors or counterparties individually:

According to TAS and TFRS, Impaired Loans: These are loans that are overdue for more than 90 days as of the end of the reporting period or that are considered to be impaired due to their creditworthiness. For these loans, a "Specific Provision" calculation is made within the scope of the Provisions Regulation.

Past-due Loans: These are loans that are overdue for up to 90 days as of the end of the reporting period but have not been impaired. For these loans, a "General Provision" calculation is made within the scope of the Provisions Regulation.

As of December 31, 2024, there is no amount classified as non-performing receivables (January 1, 2024: None).

(11) Information related to value adjustments and credit provisions:

December 31, 2024

Risk Weight	Opening Balance	Provision Made During The Period	Reversal of Provisions	Other Adjustments	Closing Balance
General Provisions	88	369.847	-	-	369.935

Explanations on risks including countercyclical capital buffer calculation

Explanations on receivables from consolidated private sector:

Country where risk is ultimately taken	Private sector loans in banking books	Risk weighted amount calculated within trading book	Total
Türkiye	12.474.117	60.007	12.534.124
England	427.169	-	427.169
Malaysia	-	96.862	96.862
Netherlands	30.006	-	30.006

III Explanations On Currency Risk

Foreign currency risk arises from the Bank's possible exposure to the changes in foreign currencies.

- a. The Bank is exposed to currency risks as a market risk and tries to balance the currency risks by avoiding to keep any long or short positions. The currency risk of the Bank is monitored on a daily basis. Net foreign currency position/ shareholders' equity ratio is also controlled on a daily basis. All foreign currency assets, liabilities and foreign currency forward transactions are taken into consideration while capital requirement to be employed for foreign currency risk is calculated. Standard Method used in legal reporting and amount subject to risk is calculated on a monthly basis.
- b. The Bank does not have any derivative financial instruments held for hedging purposes.
- c. As a result of the uncertainty and volatility in the markets, foreign currency position is kept at a balance, and accordingly, no currency risk is anticipated. The Bank takes necessary measures to keep the currency risk at a minimum level.
- d. Foreign exchange buying rates of the last five working days before the balance sheet date as publicly announced by the Central Bank of the Republic of Türkiye are as follows:

	USD	EUR
As of December 31, 2024 - Balance sheet evaluation rate	35,2803	36,7362
As of December 24, 2024	35,1814	36,5693
As of December 25, 2024	35,2162	36,6592
As of December 26, 2024	35,2033	36,6076
As of December 27, 2024	35,1368	36,6134
As of December 30, 2024	35,2233	36,7429
As of December 31, 2024	35,2803	36,7362
Simple arithmetical average of the thirty days	34,9212	36,5808



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Information on currency risk of the Bank:

December 31, 2024	EUR	USD	Other FC (*)	Total
Assets				
"Cash (cash in vault, foreign currency, money in transit, cheques purchased) and balances with the Central Bank of Republic of Türkiye"	2.875.823	1.133.700	24.003	4.033.526
Banks	1.188.196	762.806	861.592	2.812.594
Financial assets at fair value through profit and loss (****)	-	148.871	-	148.871
Money market placements	-	-	-	-
"Financial Assets at Fair Value Through Other Comprehensive Income"	-	-	-	-
Loans and financial lease receivables	2.151.741	4.254.605	707.547	7.113.893
Subsidiaries, associates and joint ventures	-	-	-	-
Financial Assets Measured at Amortised Cost	-	-	-	-
Derivative financial assets for hedging purposes	-	-	-	-
Tangible assets	-	-	-	-
Intangible assets	-	-	-	-
Other assets	-	-	-	-
Total assets	6.215.760	6.299.982	1.593.142	14.108.884
Liabilities				
Current account and funds collected from banks via participation accounts	-	-	2.136	2.136
Other current and profit sharing accounts	3.254.549	5.511.689	1.634.183	10.400.421
Money market borrowings	-	-	-	-
Funds provided from other financial institutions and subordinated loans	1.837.130	-	-	1.837.130
Marketable securities issued	-	-	-	-
Miscellaneous payables	50	14.204	-	14.254
Derivative financial liabilities for hedging purposes	-	-	-	-
Other liabilities (****)	39.327	92.648	10.111	142.086
Total liabilities	5.131.056	5.618.541	1.646.430	12.396.027
Net balance sheet position	1.084.704	681.441	(53.288)	1.712.857
Net off balance sheet position	(1.085.003)	(900.571)	50.204	(1.935.370)
Derivative financial instruments assets (**)	1.840.484	5.240.477	2.441.729	9.522.690
Derivative financial instruments liabilities (**)	2.925.487	6.141.048	2.391.525	11.458.060
Non-cash loans (***)	991.284	1.064.700	-	2.055.984
January 1, 2024				
Total assets	414	214	-	628
Total liabilities	744	-	-	744
Net balance sheet position	(330)	214	-	(116)
Net off balance sheet position	-	-	-	-
Derivative financial instruments assets	-	-	-	-
Derivative financial instruments liabilities	-	-	-	-
Non-cash loans	-	5.338	-	5.338

(\*) Precious metals are also presented in the "Other FX" column.  
(\*\*) As of December 31, 2024 derivative financial instruments assets include foreign currency purchase commitment in the amount of TL 4.634.521 (January 1, 2024: None) and derivative financial instruments liabilities include foreign currency sale commitment in the amount of TL 3.818.130 (January 1, 2024: None).  
(\*\*\*) Does not have any effect on the net off-balance sheet position.  
(\*\*\*\*) Derivative financial instruments are included.  
(\*\*\*\*\*) General provisions and derivative financial liabilities are shown.

IV. Explanations On Position Risk Of Equity Securities In Banking Book

The Bank does not have any equity position.

V. Explanations On Liquidity Risk

Liquidity Risk is managed by the Asset and Liability Committee (ALCO) within the framework of risk management policies and appetite approved by the Board of Directors, with the aim of ensuring that necessary measures are taken in a timely and accurate manner against potential liquidity constraints that may arise from market conditions and the bank's balance sheet structure. Liquidity risk management under stress conditions is conducted within the framework of the Emergency Action Plan.

The Board of Directors reviews strategies, policies, and practices related to liquidity risk management. The Board of Directors approves liquidity risk strategies and policies within the framework of risk management strategies and policies, ensures the effective implementation of these strategies, processes, and policies, and their full integration into the Bank's risk management system. It determines the key criteria to be considered in measuring and monitoring liquidity risk. Additionally, it determines the Bank's risk appetite in liquidity risk management and the liquidity risk limits that can be taken in line with this risk appetite, reviewing them regularly.

ALCO evaluates the liquidity risk to which the Bank is exposed and, taking into account the bank's strategies and competitive conditions, makes decisions to be executed by relevant units for managing the bank's balance sheet and monitors the implementations.

The Risk Management Department identifies the Bank's liquidity risk, measures risks using liquidity risk measurement methods compliant with legal regulations, monitors them, and periodically presents them to relevant units, committees, and senior management. It also coordinates relevant parties to ensure that the liquidity management process, which is compatible with the Bank's risk profile, operating environment, and strategic plans, is operated in accordance with legal regulations. Liquidity risk analyses and significant early warning signals are periodically reported to relevant senior management. Additionally, analyses conducted along with legal and internal prudential limit ratios monitored for liquidity risk are included in the ALCO report. Prudential limit ratios and warning levels approved by the Board of Directors are regularly monitored and reported to relevant parties.

To determine liquidity risk management strategies, the bank's senior management:

- Monitors liabilities consisting of domestic and foreign currencies.
- Identifies concentration risks related to placements.
- Actively tracks funding sources.
- Considers portfolio diversity.
- Monitors fund flows related to assets and liabilities based on maturities.

Market conditions are continuously monitored to analyze access issues regarding the bank's funding needs, and the impact of sudden changes in funding sources is evaluated. Liquidity adequacy is measured by applying stress tests to factors affecting liquidity. Through liquidity risk stress testing, the bank analyzes the alignment between potential cash flow deterioration and cash generation capacity within the framework of predetermined scenarios. Scenarios required for stress tests are developed considering the changing balance sheet structure. The results obtained are taken into account in determining liquidity risk policies and creating emergency action plans. Compliance with strategies implemented to mitigate the liquidity risk to which the bank may be exposed is effectively monitored by the bank's senior management, observing legal and prudential limits.



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Liquidity Coverage Ratio

		Rate of "Percentage to be taken into account" not Implemented Total Value(*)		Rate of "Percentage to be taken into account" Implemented Total Value(*)	
December 31, 2024		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)					
1	HIGH QUALITY LIQUID ASSETS			4.301.413	2.631.654
CASH OUTFLOWS					
2	Retail and Small Business Funds Collected	920.565	586.825	92.057	58.683
3	Stable Funds Collected	-	-	-	-
4	Less stable Funds Collected	920.565	586.825	92.057	58.683
5	Unsecured Funding other than Retail and Small Business Customers Deposits	10.568.062	5.152.822	5.956.242	2.779.449
6	Operational Funds Collected	-	-	-	-
7	Non-Operational Funds Collected	9.499.519	4.565.768	4.887.699	2.192.395
8	Other Unsecured Funding	1.068.543	587.054	1.068.543	587.054
9	Secured funding			-	-
10	Other Cash Outflows	16.793	11.526	12.876	11.108
11	"Liquidity needs related to derivatives and market valuation changes on derivatives transactions"	12.441	11.062	12.441	11.062
12	Debts related to the structured financial products	-	-	-	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities	4.352	464	435	46
14	"Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments"	-	-	-	-
15	Other irrevocable or conditionally revocable commitments	-	-	-	-
16	TOTAL CASH OUTFLOWS			6.061.175	2.849.240
CASH INFLOWS					
17	Secured Lending Transactions	-	-	-	-
18	Unsecured Lending Transactions	4.529.801	2.445.422	3.511.387	2.131.474
19	Other contractual cash inflows	51.413	17.794	51.413	17.794
20	TOTAL CASH INFLOWS	4.581.214	2.463.216	3.562.800	2.149.268
				Upper limit applied amounts	
21	TOTAL HQLA			4.301.413	2.631.654
22	TOTAL NET CASH OUTFLOWS			2.498.375	712.310
23	Liquidity Coverage Ratio (%)			172,17	369,45

(\*) Average of the last three months of liquidity coverage ratios calculated considering weekly simple arithmetic averages.

As per "Regulation on Liquidity Coverage Ratio Calculation" published in the Official Gazette numbered 28948, dated March 21, 2014, the dates on which the minimum and maximum liquidity coverage ratios have been calculated for the last three months are as follows:

Liquidity Coverage Ratio (%)	December 31, 2024	
	TL+FC	FC
Lowest	54,48	119,09
Date	October 31, 2024	December 31, 2024
Highest	390,15	855,07
Date	October 7, 2024	October 10, 2024
Average	172,17	369,45

The liquidity coverage ratio is calculated as the ratio of the bank's high quality liquid assets to net cash outflows in the 30-day maturity window. Important balance sheet items that significantly affect the ratio include required reserves held at the CBRT, securities not subject to repurchase agreements, receivables from banks, funds collected, and funds sourced from abroad. Since these items constitute a large portion of liquid assets and net cash outflows, have high consideration rates, and can vary over time, their impact on the liquidity coverage ratio is greater than that of other items.

		Rate of "Percentage to be taken into account" not Implemented Total Value(*)		Rate of "Percentage to be taken into account" Implemented Total Value(*)	
January 1, 2024		TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)					
1	HIGH QUALITY LIQUID ASSETS			80.764	595
CASH OUTFLOWS					
2	Retail and Small Business Funds Collected		-	8	8
3	Stable Funds Collected		-	-	-
4	Less stable Funds Collected		-	8	8
5	Unsecured Funding other than Retail and Small Business Customers Deposits		-	1.723	-
6	Operational Funds Collected		-	-	-
7	Non-Operational Funds Collected		-	12	-
8	Other Unsecured Funding		-	1.711	-
9	Secured funding			-	-
10	Other Cash Outflows		-	-	-
11	"Liquidity needs related to derivatives and market valuation changes on derivatives transactions"		-	-	-
12	Debts related to the structured financial products		-	-	-
13	Commitment related to debts to financial markets and other off balance sheet liabilities		-	-	-
14	"Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments"		-	-	-
15	Other irrevocable or conditionally revocable commitments		-	-	-
16	TOTAL CASH OUTFLOWS			1.731	8
CASH INFLOWS					
17	Secured Lending Transactions		-	-	-
18	Unsecured Lending Transactions		-	162.441	-
19	Other contractual cash inflows		-	-	-
20	TOTAL CASH INFLOWS		-	162.441	-
				Upper limit applied amounts	
21	TOTAL HQLA			80.764	595
22	TOTAL NET CASH OUTFLOWS			452	8
23	Liquidity Coverage Ratio (%)			17.858,73	7.234,51

(\*) Average of the last three months of liquidity coverage ratios calculated considering weekly simple arithmetic averages.

As per "Regulation on Liquidity Coverage Ratio Calculation" published in the Official Gazette numbered 28948, dated March 21, 2014, the dates on which the minimum and maximum liquidity coverage ratios have been calculated for the last three months for 2023 are as follows:

Liquidity Coverage Ratio (%)	January 1, 2024	
	TL+FC	FC
Lowest	8.361,50	1.883,87
Date	December 4, 2023	November 2, 2023
Highest	50.333,98	29.800,00
Date	December 27, 2023	November 15, 2023
Average	17.858,73	7.234,51



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Presentation of assets and liabilities according to their remaining maturities

December 31, 2024	Demand	Up to 1 month	"1-3 months"	"3-12 months"	1-5 years	Over 5 years	Unallocated	Total
Assets								
"Cash (cash in vault, foreign currency, money in transit, cheques purchased) and balances with the Central Bank of Republic of Türkiye"	2.638.804	2.005.201	-	-	-	-	-	4.644.005
Banks	2.837.621	1.600.000	-	-	-	-	-	4.437.621
"Financial Assets at Fair Value Through Profit and Loss (**)"	962	22.279	132.331	-	-	-	-	155.572
Money Market Placements	-	-	-	-	-	-	-	-
"Financial Assets at Fair Value Through Other Comprehensive Income"	-	-	-	-	964.443	-	-	964.443
Loans	-	4.551.489	5.783.571	8.549.637	4.149.125	-	-	23.033.822
Financial Assets Measured at Amortised Cost	-	-	-	-	391.310	-	-	391.310
Other Assets	-	-	-	-	-	-	1.008.384	1.008.384
Total Assets	5.477.387	8.178.969	5.915.902	8.549.637	5.504.878	-	1.008.384	34.635.157
Liabilities								
"Current account and funds collected from banks via participation accounts"	2.136	-	-	-	-	-	-	2.136
"Other current and profit sharing accounts"	2.408.425	12.071.448	7.760.661	1.582.039	-	-	-	23.822.573
"Funds provided from other financial institutions and subordinated loans"	-	1.922.240	-	-	-	-	-	1.922.240
Money Market Borrowings	-	480.631	-	-	-	-	-	480.631
Marketable securities issued	-	-	-	-	-	-	-	-
Miscellaneous payables	-	-	-	-	-	-	222.639	222.639
Other liabilities (*)	-	27.231	2.800	8.219	75.321	30.680	8.040.687	8.184.938
Total Liabilities	2.410.561	14.501.550	7.763.461	1.590.258	75.321	30.680	8.263.326	34.635.157
Net Liquidity Gap	3.066.826	(6.322.581)	(1.847.559)	6.959.379	5.429.557	(30.680)	(7.254.942)	-
Net Off-balance sheet Position	-	(7.449)	-	-	-	-	-	(7.449)
Financial Derivative Assets	-	7.680.314	-	-	-	-	-	7.680.314
Financial Derivative Liabilities	-	7.687.763	-	-	-	-	-	7.687.763
Non-cash Loans	-	45.408	251.719	3.820.710	1.614.136	1.603.741	-	7.335.714
January 1, 2024								
Total Assets	112.670	441.276	-	-	-	-	100.355	654.301
Total Liabilities	57	24.756	-	-	-	-	629.488	654.301
Net Liquidity Gap	112.613	416.520	-	-	-	-	(529.133)	-
Net Off-balance sheet Position	-	-	-	-	-	-	-	-
Financial Derivative Assets	-	-	-	-	-	-	-	-
Financial Derivative Liabilities	-	-	-	-	-	-	-	-
Non-cash Loans	5.447	-	-	-	-	-	-	5.447

(\*) Other liabilities that are necessary for the banking activities such as lease liabilities, provisions, current tax liabilities and shareholders’ equity are recorded here.  
(\*\*) Derivative financial instruments are included.

Net Stable Funding Ratio

The net stable funding ratio is calculated by dividing the amount of available stable funding by the amount of re-quired stable funding. The current stable fund refers to the portion of banks’ liabilities and equity that is expected to be permanent.

Required stable funding refers to the portion of banks’ on balance sheet assets and off-balance sheet liabilities that are expected to be refunded. The Bank’s ability to provide stable funding is effective in reducing the funding risk to which it may be exposed. In this form, the headings constitute the net stable funding ratio by applying consideration rates that vary from the most liquid to the least liquid. The ratio of a bank’s available stable funding to the required stable funding must be greater than 100%.

December 31, 2024		Unweighted Amount According to Residual Maturity				Total Weighted Amount
		Non Maturity	"Residual maturity of less than 6 months"	"Residual maturity of six months and longer but less than one year"	"Residual maturity of one year or more"	
Available stable funding						
1	Capital Instruments	7.068.728	-	-	-	7.068.728
2	Tier 1 Capital and Tier 2 Capital	7.068.728	-	-	-	7.068.728
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	574.728	3.974.677	53.849	-	4.142.928
5	Stable Deposits	-	-	-	-	-
6	Less Stable Deposits	574.728	3.974.677	53.849	-	4.142.928
7	Other Obligations	1.825.401	12.330.831	740.253	-	7.448.242
8	Operational deposits	-	-	-	-	-
9	Other Obligations	1.825.401	12.330.831	740.253	-	7.448.242
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	212.532	7.489.209	-	53.447	-
12	Derivative liabilities			-		
13	All other equity not included in the above categories	-	-	-	-	-
14	Available stable funding					18.659.898
Required stable funding						
15	High Quality Liquid Assets					4.644.005
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	2.800.048	22.305.619	3.221.304	987.262	10.872.533
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	475.539	-	880.215	67.788
19	Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	2.800.048	6.316.137	-	-	1.367.428
20	"Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions"	-	15.513.943	3.220.547	-	9.367.245
21	"Loans with a risk weight of less than or equal to %35"	-	-	-	-	-
22	Residential mortgages	-	-	757	107.047	70.073
23	Residential mortgages with a risk weight of less than or equal to %35	-	-	757	107.047	70.073
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	-	-	-	-	-
25	Assets equivalent to interconnected liabilities					
26	Other Assets	-	-	-	-	3.408.153
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty			2.519.205		2.141.324
29	Derivative Assets			22.273		22.273
30	Derivative Liabilities before the deduction of the variation margin			-		-
31	Other Assets not included above	380.008	-	-	864.547	1.244.555
32	Off-balance sheet commitments		1.045.860	3.083.441	3.206.413	366.786
33	Total Required stable funding					14.647.472
34	Net Stable Funding Ratio (%)					127,39



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NSFR ratio development in the last 3 months of 2024 is shown in the table below:

December 31, 2024	Ratio
October 31, 2024	110,58
November 30, 2024	109,68
December 31,2024	127,39
3 Month Average	115,88

January 01, 2024		Unweighted Amount According to Residual Maturity				Total Weighted Amount
		Non Maturity	"Residual maturity of less than 6 months"	"Residual maturity of six months and longer but less than one year"	"Residual maturity of one year or more"	
Available stable funding						
1	Capital Instruments	694.736	-	-	-	694.736
2	Tier 1 Capital and Tier 2 Capital	572.014	-	-	-	572.014
3	Other Capital Instruments	122.722	-	-	-	122.722
4	Real-person and Retail Customer Deposits	-	-	-	-	-
5	Stable Deposits	-	-	-	-	-
6	Less Stable Deposits	-	-	-	-	-
7	Other Obligations	-	-	-	-	-
8	Operational deposits	-	-	-	-	-
9	Other Obligations	-	-	-	-	-
10	Liabilities equivalent to interconnected assets	-	-	-	-	-
11	Other Liabilities	-	-	-	-	-
12	Derivative liabilities	-	-	-	-	-
13	All other equity not included in the above categories	-	-	-	-	-
14	Available stable funding					694.736
Required stable funding						
15	High Quality Liquid Assets	-	-	-	-	-
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	2.226.860	-	-	-	5.567
18	Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	-	-	-	-	-
19	"Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets"	2.226.860	-	-	-	5.567
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	-	-	-	-	-
21	Loans with a risk weight of less than or equal to %35	-	-	-	-	-
22	Residential mortgages	-	-	-	-	-
23	Residential mortgages with a risk weight of less than or equal to %35	-	-	-	-	-
24	Securities that are not in default and do not qualify as HQLA and exchange-traded equities	-	-	-	-	-
25	Assets equivalent to interconnected liabilities	-	-	-	-	-
26	Other Assets	3.099.287	-	-	108.940	197.657
27	Physical traded commodities, including gold	-	-	-	-	-
28	"Initial margin posted or given guarantee fund to central counterparty"	-	-	-	-	-
29	Derivative Assets	-	-	-	-	-
30	Derivative Liabilities before the deduction of the variation margin	-	-	-	-	-
31	Other Assets not included above	3.099.287	-	-	-	197.657
32	Off-balance sheet commitments	-	-	-	108.940	12.272
33	Total Required stable funding					215.496
34	Net Stable Funding Ratio (%)					322,39

NSFR ratio development in the last 3 months of 2023 is shown in the table below.

January 1, 2024 Period	Ratio
October 31, 2023	531,25
November 30, 2023	337,11
December 31, 2023	322,40
3 Month Average	396,92

VI. Explanations On Leverage Ratio

As of December 31, 2024, leverage ratio of the Bank calculated from the arithmetic average of the last three months is 15,68% (January 1, 2024: 30,26%). Leverage ratio is required to remain minimum 3% as per "Communiqué on Measurement and Evaluation for Leverage Ratios of Banks". In the current period, the total risk amount increased due to the increase in on-balance sheet and off-balance sheet items. Leverage ratio increased compared to the previous period and maintained its strong course above the legal limit of 3%.

		December 31, 2024 (*)	January 1, 2024 (*)
Balance sheet assets			
1	"Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)"	29,135.001	314
2	(Assets deducted from Core capital)	(296.084)	(15)
3	Total risk amount of balance sheet assets (sum of lines 1 and 2)	28,838.917	299
Derivative financial assets and credit derivatives			
4	"Cost of replenishment for derivative financial assets and credit derivatives"	128.094	-
5	"Potential credit risk amount of derivative financial assets and credit derivatives"	53.237	-
6	"Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)"	181.331	-
Financing transactions secured by marketable security or commodity			
7	"Risk amount of financing transactions secured by marketable security or commodity (excluding Balance sheet)"	-	-
8	Risk amount arising from intermediary transactions	-	-
9	"Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)"	-	-
Off-balance sheet transactions			
10	Gross notional amount of off-balance sheet transactions	15,091.191	5
11	(Correction amount due to multiplication with credit conversion rates)	-	-
12	Total risk of off-balance sheet transactions (sum of lines 10 and 11)	15,091.191	5
Capital and total risk			
13	Core Capital	6,917.686	92
14	Total risk amount (sum of lines 3, 6, 9 and 12)	44,111.439	304
Leverage ratio			
15	Leverage ratio (%)	15,68	30,26

(\*) The average amounts for the last three months.



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VII. Explanations On Presentation Of Financial Assets And Liabilities At Fair Value

a. Information on fair value of financial assets and liabilities:

AThe following table summarizes the carrying values and fair values of financial assets and liabilities. The carrying value represents the acquisition costs and accumulated profit share accruals of corresponding financial assets or liabilities.

The fair values of financial assets and liabilities are calculated based on the following principles:

The fair values of financial investments measured at amortised cost are determined based on market prices.

The fair value of loans is determined by calculating the discounted cash flows using the current market profit share rates.

Carrying value of funds collected via special current accounts and participation accounts is assumed to approximate their fair value as they are valued at year-end unit values.

The fair values of funds collected from financial institutions are determined by calculating the discounted cash flows using the current market profit share rates.”

	Carrying value		Fair value	
	December 31, 2024	January 1, 2024	December 31, 2024	January 1, 2024
Financial Assets				
Money market placements	-	-	-	-
Banks	4.437.621	441.437	4.437.621	441.437
"Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)"	133.298	111.358	133.298	111.358
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	964.443	-	964.443	-
Financial Assets Measured at Amortised Cost	391.310	-	224.336	-
Loans and financial lease receivables	23.033.822	-	19.640.307	-
Financial Liabilities				
Funds collected from banks via current accounts and profit sharing accounts	2.136	-	2.136	-
Other current and profit sharing accounts	23.822.573	55	23.822.573	55
Funds provided from other financial institutions	1.922.240	-	1.922.240	-
Marketable securities issued	480.631	-	478.935	-
Miscellaneous payables	222.639	16.686	222.639	16.686

b. Information on fair value measurement recognized in the financial statements:

TFRS 7 “Financial Instruments: Turkish Financial Reporting Standard Related to Explanations” sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish a basis for fair value measurement. Aforesaid fair value hierarchy is determined as follows:

- a. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level I);
- b. Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in Level 1 (Level II);
- c. VData not based on observable data regarding assets and liabilities (Level III).

Fair value hierarchy of the financial assets and liabilities of the Bank carried at fair value according to the foregoing principles are given in the table below:

December 31, 2024 (*)	Level I	Level II	Level III	Total
Financial assets				
Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)	133.298	-	-	133.298
Government Securities	-	-	-	-
Equity securities	-	-	15	15
Other Financial Assets	-	133.283	-	133.283
"Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)"	964.443	-	-	964.443
Equity securities	-	-	-	-
Government Securities	964.443	-	-	964.443
Other Financial Assets	-	-	-	-
Derivative Financial Assets	22.274	-	-	22.274
Financial Liabilities				
Derivative Financial Liabilities	26.146	-	-	26.146

(\*) In the current period, there is no classification between level I and level II.

January 1, 2024 (*)	Level I	Level II	Level III	Total
Financial assets				
Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)	111.358	-	-	111.358
Government Securities	-	-	-	-
Equity securities	15	-	-	15
Other Financial Assets	111.343	-	-	111.343
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	-	-	-	-
Equity securities	-	-	-	-
Government Securities	-	-	-	-
Other Financial Assets	-	-	-	-
Derivative Financial Assets	-	-	-	-
Financial Liabilities				
Derivative Financial Liabilities	-	-	-	-

(\*) In the current period, there is no classification between level I and level II.



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VIII. Explanations Regarding The Activities Carried Out On Behalf And Account Of Other Persons

The Bank does not perform purchases, sales and custody services on behalf of its customers. The Bank has no fiduciary transactions.

IX. Explanations On Risk Management

The bank has developed a risk appetite framework that is aligned with the budget and strategically significant from a management perspective, in order to conduct its activities most efficiently and achieve its budget targets. This framework operates in an integrated manner with budget planning and management processes. The bank's risk appetite is shaped by considering its areas of operation, risk profile, ICAAP results, long-term strategies, and capital planning processes. The Bank's risk appetite is shaped by its areas of operation, risk profile, Internal Capital Adequacy Assessment Process (ICAAP) results, long-term strategies, and capital planning processes. Various factors play a crucial role in determining risk appetite, including macroeconomic indicators, sectoral trends, regional and national economic-political conditions, competitive analysis, regulatory requirements, customer and shareholder expectations, equity position, ICAAP results, the Bank's risk capacity, and growth objectives. Throughout the process, all units of the Bank contribute to the establishment of this structure by providing the necessary information and documents.

Risk appetite is structured within a framework encompassing risk capacity, risk limits, and early warning levels across risk types. This structure is approved by the Board of Directors and is associated with strategic planning, operational processes, and budgeting activities.

The comparison of ICAAP (Internal Capital Adequacy Assessment Process) results with risk appetite is conducted by the Bank's Senior Management, and preventive measures are taken when deemed necessary. It is updated at least annually or as required when changes occur in the Bank's activities or risk profile.

Additionally, necessary modifications are made to the principles and practices of asset-liability management in alignment with risk appetite, and risk matrix criteria are utilized in this process. In the event of exceeding the determined risk appetite limits, relevant units are informed about the situation. The evaluation of these exceedances and the development of solution proposals are carried out by the business units. Prepared action plans are presented to the Audit Committee and the Board of Directors for assessment. Ensuring the applicability of risk appetite throughout the organization and compliance with risk appetite is one of the objectives of the Bank's Senior Management. Management oversees the allocation of sufficient authority and resources to achieve this objective.

The internal system units within the Bank's organizational structure are report directly to the Board of Directors. The general responsibility for internal systems is carried out by the Audit Committee, which does not hold any executive function within the Bank.

The Audit Committee, established by the Board of Directors in accordance with the provisions of the Banking Law and relevant Banking Legislation, contributes to the effective execution of the Board of Directors' supervisory and auditory processes. This committee monitors the adequacy and functioning of the risk management system, examines the risk reports, risk assessments, and documents presented to it, and performs compliance checks. Furthermore, it oversees the coordination among the Inspection Board, Internal Control Department, Compliance Department, and Risk Management Department, ensuring collaboration among these units. The Audit Committee ensures a regular flow of information to the Board of Directors, leads the development of policies, procedures, and principles on relevant matters, and submits them for the Board's approval.

Risk Management Department:

The bank's risk management system aims to monitor, control, and regulate when necessary, the credit, market, and operational risk structures, as well as the nature and scope of the bank's activities in relation to these risks. In this process, the identification, measurement, reporting, monitoring, and control of risks are ensured using established policies, implementation procedures, and limits. Additionally, efforts are made to determine the bank's internal capital requirements in alignment with risk profiles.

The Risk Management Department operates under the Audit Committee and is responsible for establishing processes for identifying, measuring, monitoring, controlling, and reporting risks. The department consists of the following units: "Credit Risk, Risk Analysis and Modeling," "Validation," and "Market Risk, Operational Risk, and Reporting."

To implement and maintain a strong, independent, and effective risk management system within the bank, fully aligned with the corporate risk culture, the following are among the primary objectives:

- Establishing an integrated risk management structure covering all risks, including the bank's information system risks,
- Determination of risk management processes and related activities by the Board of Directors, and their regular monitoring and auditing,
- Establishing policies, implementation procedures, and limits that will enable effective management of various dimensions of risks arising from the bank's activities,
- Designing a risk appetite structure aligned with the bank's risk profile, strategic plan, capital strategies, and ICAAP analyses; concurrently determining and continuously reviewing risk appetite limits,
- Conducting consistent and comprehensive risk measurement, analysis, and monitoring studies by employing qualified and sufficient personnel within the Risk Management Department,
- Ensuring access to a reliable management information system and advanced technology,
- Testing and approving the accuracy of risk models to be used,
- Preserving the accuracy and integrity of data.

Market risk, credit risk, operational risk, and other critical risks, although assessed using different measurement methods, are addressed in an integrated manner across the Bank in line with a comprehensive risk management approach. The Bank evaluates all risks holistically and determines the capital requirements generated by these risks.

Risk policies and implementation methods, prepared under the guidance of the Audit Committee, are put into effect following the approval of the Board of Directors. The Risk Management Department ensures that these procedures and documents remain up-to-date and conducts revisions as needed. Additionally, the Risk Management Department communicates risk policies and relevant implementation details—containing written standards set by Senior Management—to employees across the Bank. It also provides risk-focused opinions and recommendations to other business units when necessary.

In cases of exceedances within the limits determined under risk appetite, relevant units are informed, and necessary steps are taken regarding these violations. In addition to the reports prepared in line with Basel principles, regular reports are submitted to the Board of Directors, Audit Committee, Operational Risk Committee, and Asset-Liability Committee. At least quarterly, reports pertaining to Internal Systems functions are presented to the Audit Committee. The Audit Committee conveys its assessments to the Board of Directors regarding operational results, policy changes that need to be implemented, measures that should be applied in the Bank, and matters it deems critical for the secure operation of the Bank.

The Committee reviews findings from the Bank's internal audit units and issues raised by independent audit firms or BRSA ((Banking Regulation and Supervision Agency). Audit teams, escalating significant matters to the Board of Directors' agenda.



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Monthly Risk Appetite Reports include assessments of the bank’s risk appetite results and credit performance, as well as comparisons with the sector. These assessments encompass criteria such as non-performing loans, delinquency rates, restructuring transactions, and portfolio growth. Reports presented to the Asset and Liability Committee (ALCO) include evaluations of the bank’s liquidity position. Within this framework, limit compliance of early warning indicators determined within the scope of liquidity risk and liquidity buffer calculation results are reported. The Operational Risk Committee is informed of agenda items containing critical operational risks, and updates are provided on the status of action plans developed to mitigate these risks.

In the bank, stress tests and scenario analyses are conducted within the scope of ICAAP to support risk measurements. These studies aim to measure the impact of changes in risk factors and assess the potential effects of unexpected market conditions on core activities. The foundation of bank-wide stress tests lies in determining macroeconomic and market-driven stress scenarios that would affect the entire bank. When creating scenarios, events based on current, stressful, and worst-case conditions are selected in line with the views of relevant departments.

Stress tests are performed by applying shocks to risks considered in the calculation of capital and liquidity adequacy ratios, Pillar II risks, and sub-components of regulatory capital. Additionally, sensitivity analyses and reverse stress tests are conducted by categorizing risks into main categories. Furthermore, potential changes in equity are calculated in case the identified scenarios materialize.

The committees established within the bank perform the following activities:

**General Management Credit Committee:** The primary responsibility of the committee is to comprehensively monitor the credit portfolio, credit risk-bearing transactions, and related processes. Additionally, within its authority and at its discretion, the committee evaluates, recommends, and follows up on risk-mitigating and improvement measures.

**Operational Risk Committee:** This committee addresses significant or high-risk findings and issues raised by senior management, internal systems units, other departments, external auditors, and regulatory authorities. It operates to effectively discuss, evaluate, and develop solution plans and schedules for matters that may pose operational risks to the bank.

**Asset / Liability Management Committee:** Responsible for managing the bank’s assets and liabilities, and evaluating profit share, liquidity, and market risks. The committee makes decisions regarding balance sheet management, taking into account bank strategies and competitive conditions, and monitors the implementation of these decisions.

**Executive Management Committee:** This committee forms a forum for senior management to monitor the bank’s financial performance, oversee the execution of strategic priorities, enhance customer experience, and resolve issues arising from General Management Committees.

**Information Security Committee:** Established to guide information security activities encompassing all business processes of the bank.

**Occupational Health and Safety Committee:** Operates to ensure the fulfilment of obligations specified in the Occupational Health and Safety Law and related regulations.

**Information Sharing Committee:** Established to coordinate information sharing processes in line with the principle of protecting bank and customer confidentiality, and to evaluate and record the appropriateness of incoming requests.

**IT Strategy and Steering Committee:** Functions on behalf of the Board of Directors to ensure the proper utilization of IT investments within the framework of the information systems strategic plan and to align business objectives with information systems goals.

Additionally, the bank has a Procurement Committee that manages purchasing processes, a Personnel Committee that oversees human resources and recruitment processes, a Disciplinary Committee that evaluates disciplinary actions, and a Business and IT Continuity Committee that aims to ensure business continuity in conjunction with information technology.

a. General Explanations on Risk Management and Risk Weighted Amounts

Risk weighted amounts overview

		Risk Weighted Amount		Minimum capital requirement
		December 31, 2024	January 1, 2024	December 31, 2024
1	Credit risk (excluding counterparty credit risk) (CCR)	14.541.780	198.168	1.163.342
2	Standardised approach (SA)	14.541.780	198.168	1.163.342
3	Internal rating-based (IRB) approach	-	-	-
4	Counterparty credit risk	64.897	-	5.192
5	Standardised approach for counterparty credit risk (SA-CCR)	64.897	-	5.192
6	Internal model method (IMM)	-	-	-
7	Basic risk weight approach to internal models equity position in the banking account	-	-	-
8	Investments made in collective investment companies – look-through approach	948	-	76
9	Investments made in collective investment companies – mandate-based approach	-	-	-
10	Investments made in collective investment companies – 1250% weighted risk approach	-	-	-
11	Settlement risk	-	-	-
12	Securitization positions in banking accounts	-	-	-
13	IRB ratings-based approach (RBA)	-	-	-
14	IRB Supervisory Formula Approach (SFA)	-	-	-
15	SA/simplified supervisory formula approach (SSFA)	-	-	-
16	Market risk	378.763	-	30.301
17	Standardised approach (SA)	378.763	-	30.301
18	Internal model approaches (IMM)	-	-	-
iş	Operational Risk	71.588	18.713	5.727
20	Basic Indicator Approach	71.588	18.713	5.727
21	Standard Approach	-	-	-
22	Advanced measurement approach	-	-	-
23	The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24	Floor adjustment	-	-	-
25	Total (1+4+7+8+9+10+11+12+16+19+23+24)	15.057.976	216.881	1.204.638



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b. Financial statements and regulatory exposures reconciliation:

b.1. Differences and Matching Between Accounting-related Consolidation and Legal Consolidation:

December 31, 2024	Carrying value reported in financial tables in accordance with Turkish Accounting Standards (TAS) (*)	Carrying values of items in accordance with Turkish Accounting				
		Subject to credit risk	Subject to counterparty credit risk	Securitization positions	Subject to market risk (**)	Not subject to capital requirements or deducted from capital
Assets						
Cash and cash equivalents	9.081.626	9.081.626	-	-	-	-
"Financial assets at fair value through profit and loss"	133.298	15	-	-	133.283	-
Financial Assets at Fair Value through Other Comprehensive Income	964.443	964.443	-	-	-	-
"Financial Assets Measured at Amortised Cost"	391.310	391.310	-	-	-	-
Derivative Financial Assets	22.274	22.274	22.274	-	-	-
Non Performing Financial Assets	-	-	-	-	-	-
Expected Credit Losses (-)	-	-	-	-	-	-
LOANS (Net)	23.033.822	23.033.822	-	-	-	-
Loans	23.029.459	23.029.459	-	-	-	-
Financial Lease Receivables	4.363	4.363	-	-	-	-
Factoring Receivables	-	-	-	-	-	-
Non Performing Receivables	-	-	-	-	-	-
Expected Credit Losses (-)	-	-	-	-	-	-
Assets Held for Sale and Assets of Discontinued Operations (Net)	-	-	-	-	-	-
Ownership Investments	1.250	1.250	-	-	-	-
Tangible Assets (Net)	490.907	490.907	-	-	-	147.382
Intangible Assets (Net)	212.558	212.558	-	-	-	212.558
Investment Property (Net)	-	-	-	-	-	359.940
Current Tax Asset	34	34	-	-	-	-
Deferred Tax Asset	77.838	77.838	-	-	-	-
Other Assets	225.797	225.797	-	-	-	-
Total assets	34.635.157	34.479.600	22.274	-	133.283	719.880
Liabilities						
Funds collected	23.824.709	-	-	-	-	23.824.709
Funds borrowed	1.922.240	-	-	-	-	1.922.240
Borrowings from money markets	480.631	-	480.631	-	-	-
Securities issued	-	-	-	-	-	-
Financial Liabilities At Fair Value Through Profit and Loss	-	-	-	-	-	-
Derivative Financial Liabilities	26.146	-	-	-	-	26.146
Lease Payables	118.104	-	-	-	-	118.104
Provisions	399.071	-	-	-	-	399.071
Current Tax Liability	299.527	-	-	-	-	299.527
Deferred Tax Liability	-	-	-	-	-	-
Liabilities For Assets Held For Sale and Assets of Discontinued (Net)	-	-	-	-	-	-
Subordinated Loans	-	-	-	-	-	-
Other Liabilities	222.639	-	-	-	-	222.639
Shareholders' equity	7.342.090	-	-	-	-	7.342.090
Total liabilities	34.635.157	-	480.631	-	-	34.154.526

(\*) Represents the valued amounts of items subject to general market risk and specific risk according to Turkish Accounting Standards.  
(\*\*) Market risk includes general market risk and specific risk items valued in accordance with TAS.

January 1, 2024	Carrying value reported in financial tables in accordance with Turkish Accounting Standards (TAS)(*	Carrying values of items in accordance with Turkish Accounting Standards (TAS)				
		Subject to credit risk	Subject to counterparty credit risk	Securitization positions	Subject to market risk (**)	Not subject to capital requirements or deducted from capital
Assets						
Cash and cash equivalents	442.603	442.603	-	-	-	-
Financial assets at fair value through profit and loss	111.358	-	-	-	111.358	-
"Financial Assets at Fair Value through Other Comprehensive Income"	-	-	-	-	-	-
Financial Assets Measured at Amortised Cost	-	-	-	-	-	-
Derivative Financial Assets	-	-	-	-	-	-
"Non Performing Financial Assets"	-	-	-	-	-	-
Expected Credit Losses (-)	-	-	-	-	-	-
LOANS (Net)	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Financial Lease Receivables	-	-	-	-	-	-
Factoring Receivables	-	-	-	-	-	-
Non Performing Receivables	-	-	-	-	-	-
Expected Credit Losses (-)	-	-	-	-	-	-
"Assets Held for Sale and Assets of Discontinued Operations (Net)"	-	-	-	-	-	-
Ownership Investments	-	-	-	-	-	-
Tangible Assets (Net)	83.528	83.528	-	-	-	23.385
Intangible Assets (Net)	5.575	5.575	-	-	-	-
Investment Property (Net)	1.486	1.486	-	-	-	-
Current Tax Asset	-	-	-	-	-	-
Deferred Tax Asset	9.275	9.275	-	-	-	-
Other Assets	476	476	-	-	-	-
Total assets	654.301	542.943	-	-	111.358	23.385
Liabilities						
Funds collected	55	-	-	-	-	55
Funds borrowed	-	-	-	-	-	-
Borrowings from money markets	-	-	-	-	-	-
Securities issued	-	-	-	-	-	-
"Financial Liabilities At Fair Value Through Profit and Loss"	-	-	-	-	-	-
Derivative Financial Liabilities	-	-	-	-	-	-
Lease Payables	5.745	-	-	-	-	5.745
Provisions	39.699	-	-	-	-	39.699
Current Tax Liability	8.072	-	-	-	-	8.072
Deferred Tax Liability	-	-	-	-	-	-
Liabilities For Assets Held For Sale and Assets of Discontinued (Net)	-	-	-	-	-	-
Subordinated Loans	500.000	-	-	-	-	500.000
Other Liabilities	16.686	-	-	-	-	16.686
Shareholders' equity	84.044	-	-	-	-	84.044
Total liabilities	654.301	-	-	-	-	654.301

(\*) Represents the valued amounts of items subject to general market risk and specific risk according to Turkish Accounting Standards.  
(\*\*) Market risk includes general market risk and specific risk items valued in accordance with TAS.



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b.2. Main reasons of the differences between the risk amounts and Carrrying Value in accordance with Turkish Accounting Standards (TAS):

December 31, 2024	Total	Subject to credit risk	Securitisation positions	"Subject to counterparty credit risk"	Subject to market risk(*)
1 Carrying value of assets within the scope of legal consolidation in accordance with Turkish Accounting Standard (as in template B1)	34.635.157	34.479.600	-	22.274	133.283
2 Carrying value of liabilities within the scope of legal consolidation in accordance with Turkish Accounting Standard (as in template B1)	480.631	-	-	480.631	-
3 Total net amount within the scope of legal consolidation	34.154.526	34.479.600	-	(458.357)	133.283
4 Off balance sheet amounts	34.643.074	3.493.828	-	62.188	-
5 Repo and similar transaction (**)	-	-	-	-	-
6 Differences in valuations	-	-	-	-	-
7 Differences arising from different netting rules (other than those set out in line 2)	-	-	-	-	-
8 Differences arising from consideration of provisions	-	-	-	-	-
9 Differences arising from BRSA's applications	-	(12.766.710)	-	-	-
10 Risk amounts	68.797.600	25.206.718	-	(396.169)	133.283

(\*) Represents the valued amounts of items subject to general market risk and specific risk according to Turkish Accounting Standards.  
(\*\*) In accordance with "Regulation on Measurement and Assessment of Capital Adequacy of Banks", it is counterparty credit risk amount calculated for repurchase agreements and similar transactions.

January 1, 2024	Total	Subject to credit risk	"Securitisation positions"	Subject to counterparty credit risk	Subject to market risk(*)
1 Carrying value of assets within the scope of legal consolidation in accordance with Turkish Accounting Standard (as in template B1)	654.301	542.943	-	-	111.358
2 Carrying value of liabilities within the scope of legal consolidation in accordance with Turkish Accounting Standard (as in template B1)	-	-	-	-	-
3 Total net amount within the scope of legal consolidation	654.301	542.943	-	-	111.358
4 Off balance sheet amounts	5.447	87.593	-	-	-
5 Repo and similar transaction (**)	-	-	-	-	-
6 Differences in valuations	-	-	-	-	-
7 Differences arising from different netting rules (other than those set out in line 2)	-	-	-	-	-
8 Differences arising from consideration of provisions	-	-	-	-	-
9 Differences arising from BRSA's applications	-	(19.315)	-	-	-
10 Risk amounts	659.748	611.221	-	-	111.358

(\*) Represents the valued amounts of items subject to general market risk and specific risk according to Turkish Accounting Standards.  
(\*\*) In accordance with "Regulation on Measurement and Assessment of Capital Adequacy of Banks", it is counterparty credit risk amount calculated for repurchase agreements and similar transactions.

c. Credit risk:

c.1. General information on credit risk:

c.1.1. General qualitative information on credit risk:

This information is already included in "Explanations on Credit Risk" and "The Bank's risk management approach".

c.1.2. Credit quality of assets:

December 31, 2024		Gross carrying value in financial statements prepared in accordance with Turkish Accounting Standards (TAS)		Allowances/ amortisation and impairments	Net values
		Defaulted	Non-defaulted		
1	Loans	-	23.035.345	1.523	23.033.822
2	Debt securities	-	1.488.089	-	1.488.089
3	Off-balance sheet exposures	-	19.310.449	54.674	19.255.775
4	Total	-	43.833.883	56.197	43.777.686

January 1, 2024		Gross carrying value in financial statements prepared in accordance with Turkish Accounting Standards (TAS)		Allowances/ amortisation and impairments	Net values
		Defaulted	Non-defaulted		
1	Loans	-	-	-	-
2	Debt securities	-	111.343	-	111.343
3	Off-balance sheet exposures	-	5.447	-	5.447
4	Total	-	116.790	-	116.790

c.1.3. Changes in stock of default loans and debt securities:

None (January 1, 2024: None).

c.1.4. Additional information on credit quality of assets:

The scope and definitions of past due receivables and the methods used by the bank to determine the provisions are mentioned in the Explanations on Credit risk.

The Bank may restructure not only non-performing credits but also the first and the second stage credits. Restructuring for the first and the second stage credits are made to improve the customer's ability to repay the credit or for changes in contractual terms upon the customer request regardless of the customer's credit risk. Restructuring for non-performing credits are made for providing collection possibility by establishing a new payment plan.

Breakdowns for receivables in terms of sectors are stated in "II. Explanations on credit risk", footnote (8) " Profile on significant risks in significant regions".

Aging analysis for past due receivables:

None (January 1, 2024: None).

c.1.5. Receivables that provisions are set in terms of geographical region:

None (January 1, 2024: None).



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c.2. Credit risk mitigation

c.2.1. Qualitative disclosure on credit risk mitigation techniques:

On and off balance sheet offsetting agreements are not utilized.

The risk mitigators that are used in credit process in compliance with Communiqué “The Risk Mitigation Techniques” which is published at September 6, 2014 are stated below.

- a) Financial Collaterals (Government Securities, Cash, Deposit or Participation Fund Pledge, Gold, Stock Pledge)
- b) Guarantees

The credibility of guarantors is monitored and evaluated within the framework of credit revision periods.

Collaterals obtained by the Bank are reviewed and appraised in accordance with related legislation as long as the credit relationship is outstanding.

If there are indicators on significant decreases of real estate’s value in comparison to general market prices, the real estate’s valuation is performed by the authorised valuation corporations authorised by Banking Regulation and Supervision Agency or Capital Markets Board of Türkiye.

The Bank monitors other banks’ guarantees that are evaluated as risk mitigators within the framework of BRSA regulations on a regular basis and reviews the credibility of banks periodically.

The volatility in real estate market is monitored closely by the Bank and the market fluctuations are considered in credit activities.

c.2.2. Credit risk mitigation techniques:

December 31, 2024	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantees	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
1	Loans	21.785.865	1.247.957	299.577	-	-	-
2	Debt securities	1.488.089	-	-	-	-	-
3	Total	23.273.954	1.247.957	299.577	-	-	-
4	Of which defaulted	-	-	-	-	-	-

January 1, 2024	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantees	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
1	Loans	-	-	-	-	-	-
2	Debt securities	111.343	-	-	-	-	-
3	Total	111.343	-	-	-	-	-
4	Of which defaulted	-	-	-	-	-	-

c.3. Credit risk under standardised approach:

c.3.1. Qualitative disclosures on banks’ use of external credit ratings under the standardised approach for credit risk:

Explanations on rating grades that the banks use for calculation of credit risk by the standardised approach are mentioned in the footnote numbered (II) Explanations on Credit Risk.

c.3.2. Credit risk exposure and credit risk mitigation techniques:

December 31, 2024	Exposures before Credit Conversion Rate and Credit Risk Mitigation		Credit Risk Mitigation and Exposures post-Credit Conversion Rate		Risk Weighted Average and Risk Weighted Average Density	
Risk classes	"On-balance sheet amount"	"Off-balance sheet amount"	"On-balance sheet amount"	"Off-balance sheet amount"	RWA	"RWA density"
1	Receivables from central governments or central banks	4.830.858	-	4.830.858	-	%0,00
2	Receivables from regional or local governments	-	-	-	-	%0,00
3	Receivables from administrative units and non- commercial enterprises	-	-	-	-	%0,00
4	Receivables from multilateral development banks	-	-	-	-	%0,00
5	Receivables from international organizations	-	-	-	-	%0,00
6	Receivables from banks and brokerage houses	5.197.267	6.240.384	5.197.267	24.456	1.044.345 %20,00
7	Receivables from corporates	9.996.831	9.829.758	9.996.831	3.426.710	12.519.585 %93,27
8	Retail receivables	-	-	-	-	%0,00
9	Receivables secured by mortgages on property	343.131	12.499	343.131	6.250	122.019 %34,93
10	Receivables secured by mortgages on commercial property	323.818	72.825	323.818	36.412	211.457 %58,70
11	Past due receivables	-	-	-	-	%0,00
12	Receivables defined in high risk category by BRSA	27.648	-	27.648	-	138.238 %500,00
13	Collateralized Securities	-	-	-	-	%0,00
14	Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	%0,00
15	Investments similar to collective investment funds	948	-	948	-	948 %100,00
16	Other receivables	991.124	-	991.124	-	569.330 %57,44
17	Equity share investments	1.265	-	1.265	-	1.265 %100,00
18	Total	21.712.890	16.155.466	21.712.890	3.493.828	14.607.187



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January 1, 2024		Exposures before Credit Conversion Rate and Credit Risk Mitigation		Credit Risk Mitigation and Exposures post-Credit Conversion Rate		Risk Weighted Average and Risk Weighted Average Density	
Risk classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet	RWA	RWA density
1	Receivables from central governments or central banks	9.383	-	9.383	-	-	%0,00
2	Receivables from regional or local governments	-	-	-	-	-	%0,00
3	Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	%0,00
4	Receivables from multilateral development banks	-	-	-	-	-	%0,00
5	Receivables from international organizations	-	-	-	-	-	%0,00
6	Receivables from banks and brokerage houses	552.875	-	552.875	-	110.575	%20,00
7	Receivables from corporates	-	87.593	-	87.593	87.593	%100,00
8	Retail receivables	-	-	-	-	-	%0,00
9	Receivables secured by mortgages on property	-	-	-	-	-	%0,00
10	Receivables secured by mortgages on commercial property	-	-	-	-	-	%0,00
11	Past due receivables	-	-	-	-	-	%0,00
12	Receivables defined in high risk category by BRSA	-	-	-	-	-	%0,00
13	Securities collateralized by mortgages	-	-	-	-	-	%0,00
14	Short-term receivables from banks, brokerage houses and corporates	-	-	-	-	-	%0,00
15	Investments similar to collective investment funds	-	-	-	-	-	%0,00
16	Other receivables	-	-	-	-	-	%0,00
17	Equity share investments	-	-	-	-	-	%0,00
18	Total	562.258	87.593	562.258	87.593	198.168	

c.3.3. Exposures by asset classes and risk weights:

December 31, 2024		0%	10%	20%	25%	"35% secured by Property mortgage"	50%	75%	100%	150%	250%	Others(*)	"Total risk amount (post-CCF and CRM)"
Risk Classes/Risk Weighted													
1	Receivables from central governments or central banks	4.830.858	-	-	-	-	-	-	-	-	-	-	4.830.858
2	Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
3	"Receivables from administrative units and non-commercial enterprises"	-	-	-	-	-	-	-	-	-	-	-	-
4	Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
6	"Receivables from banks and brokerage houses"	-	-	5.221.722	-	-	1	-	-	-	-	-	5.221.723
7	Receivables from corporates	650.620	-	149.741	-	-	267.086	-	12.356.094	-	-	-	13.423.541
8	Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
9	"Receivables secured by mortgages on property"	754	-	-	-	348.627	-	-	-	-	-	-	349.381
10	Receivables secured by mortgages on commercial property	-	-	872	-	-	296.152	-	63.206	-	-	-	360.230
11	Past due receivables	-	-	-	-	-	-	-	-	-	-	-	-
12	"Receivables defined in high risk category by BRSA"	-	-	-	-	-	-	-	-	-	-	27.648	27.648
13	Collateralized Securities	-	-	-	-	-	-	-	-	-	-	-	-
14	"Short-term receivables from banks, brokerage houses and corporates"	-	-	-	-	-	-	-	-	-	-	-	-
15	Investments similar to collective investment funds	-	-	-	-	-	-	-	948	-	-	-	948
16	Other receivables	-	-	-	-	-	-	-	1.265	-	-	-	1.265
17	Equity share investments	421.770	-	33	-	-	-	-	569.321	-	-	-	991.124
18	Total	5.904.002	-	5.372.368	-	348.627	563.239	-	12.990.834	-	-	27.648	25.206.718

(\*) 500 % risk weight.



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January 1, 2024		0%	10%	20%	25%	35% secured by Property mortgage	50%	75%	100%	150%	250%	Others(*)	Total risk amount (post-CCF and CRM)
Risk Classes/Risk Weighted													
1	Receivables from central governments or central banks	9.383	-	-	-	-	-	-	-	-	-	-	9.383
2	Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
3	"Receivables from administrative units and non-commercial enterprises"	-	-	-	-	-	-	-	-	-	-	-	-
4	Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
6	"Receivables from banks and brokerage houses"	-	-	552.875	-	-	-	-	-	-	-	-	552.875
7	Receivables from corporates	-	-	-	-	-	-	-	87.593	-	-	-	87.593
8	Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
9	"Receivables secured by mortgages on property"	-	-	-	-	-	-	-	-	-	-	-	-
10	Receivables secured by mortgages on commercial property	-	-	-	-	-	-	-	-	-	-	-	-
11	Past due receivables	-	-	-	-	-	-	-	-	-	-	-	-
12	"Receivables defined in high risk category by BRSA"	-	-	-	-	-	-	-	-	-	-	-	-
13	Collateralized Securities	-	-	-	-	-	-	-	-	-	-	-	-
14	"Short-term receivables from banks, brokerage houses and corporates"	-	-	-	-	-	-	-	-	-	-	-	-
15	Investments similar to collective investment funds	-	-	-	-	-	-	-	-	-	-	-	-
16	Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
17	Equity share investments	-	-	-	-	-	-	-	-	-	-	-	-
18	Total	9.383	-	552.875	-	-	-	-	87.593	-	-	-	649.851

(\*) 500 % risk weight.

d. Qualitative disclosure on counterparty credit risk:

The bank has internal regulations that include policies, processes, and procedures for identifying, measuring, monitoring, and controlling counterparty credit risks. These policies are reviewed at least annually, considering legal regulations or internal bank changes. Process, procedure, and related documents prepared in accordance with the policies are updated within a year or in shorter periods if needed.

Within the scope of Counterparty Credit Risk, risk-weighted amounts are calculated in accordance with the Regulation on Measurement and Assessment of Capital Adequacy of Banks. Counterparty credit risk arising from trading accounts is determined using the standardized method. Nostro, foreign trade transactions, clearing, replacement cost, murabaha, and precious metal nostro limits are defined for domestic and foreign financial institutions.

Capital requirement for counterparty credit risk is calculated for over-the-counter derivative products, credit derivatives, securities or commodity-based borrowing/lending transactions, repurchase/resale agreements, margin lending transactions, and long settlement transactions specified in the regulation and included in trading accounts. Additionally, forward foreign exchange purchase/sale, foreign exchange-based option and swap transactions, profit share swaps, repurchase agreements, and secured borrowing transactions are included in this calculation. Risk amounts and risk-weighted amounts are calculated in accordance with the methods and rules specified in the Regulation on Measurement and Assessment of Capital Adequacy of Banks.

It is monitored whether the relevant transactions are carried out within the determined limits. In case of limit exceedance, relevant units are informed, and actions taken are monitored. Risk mitigation methods such as netting and collateralization are applied in counterparty credit risk management. Collateral control is performed daily, and for under-collateralized transactions, branches are automatically notified via e-mail and expected to complete the collateral.

Counterparty credit risk stress tests analyze concentration risk related to a single counterparty or a group of counterparties and potential losses that may be caused by creditworthiness deterioration. These tests are conducted based on scenarios determined in the bank's internal procedures.

d.1. Counterparty credit risk (CCR) approach analysis:

December 31, 2024		Replacement cost	Potential Future exposure	EEPE(*)	Alpha used for computing regulatory exposure at default	EAD post- CRM	RWA
1	"Standardised Approach - CCR (for derivatives)"	31.225	53.237		1,4	84.462	64.898
2	"Internal Model Method (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)"					-	-
3	"Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)"					475.539	-
4	"Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)"					-	-
5	"Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions"					-	-
6	Total						64.898

(\*) Effective Expected Positive Exposure.



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d.2. Capital requirement for credit valuation adjustment (CVA):

	December 31, 2024		January 1, 2024	
	EAD post-CRM	RWA	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital obligation	-	-	-	-
1 (i) VaR component (including the 3×multiplier)		-	-	-
2 (ii) Stressed VaR component (including the 3×multiplier)		-	-	-
3 All portfolios subject to the Standardised CVA capital obligation	84.462	99	-	-
4 Total subject to the CVA capital obligation	84.462	99	-	-

d.3. CCR exposures by risk class and risk weights:

December 31, 2024												
Risk Weighted	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	Other	Total credit exposure(*)
Risk Classes												
Receivables from central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from regional or local governments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from banks and brokerage houses	-	-	24.455	-	-	-	-	-	-	-	-	24.455
Receivables from corporates	475.539	-	-	-	-	-	-	60.007	-	-	-	535.546
Retail receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables secured by mortgages on property	-	-	-	-	-	-	-	-	-	-	-	-
Past due receivables	-	-	-	-	-	-	-	-	-	-	-	-
Receivables defined in high risk category by BRSA	-	-	-	-	-	-	-	-	-	-	-	-
Collateralized Securities	-	-	-	-	-	-	-	-	-	-	-	-
Securitisation positions	-	-	-	-	-	-	-	-	-	-	-	-
"Short-term receivables from banks, brokerage houses and corporates"	-	-	-	-	-	-	-	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	-	-	-	-	-	-	-
Equity share investments	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-	-	-
Total	475.539	-	24.455	-	-	-	-	60.007	-	-	-	560.001

(\*) Total credit risk: Represents the amount relating to CAR calculation after application of counterparty risk measurement techniques.

(January 1, 2024: None)

d.4. Collaterals for CCR

December 31, 2024	Collateral for derivative transactions				Collateral for other transactions	
	Collaterals received		Collaterals granted		Collaterals received	Collaterals granted
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	101.673	-	-	475.539	-	-
Cash-foreign currency	-	-	-	-	-	-
Domestic sovereign debts	-	-	-	-	475.539	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	101.673	-	-	475.539	475.539	-

(January 1, 2024: None)

d.5. Information on the risks of the Bank arising from purchased or sold credit derivatives

The Bank does not have any risks arising from purchased or sold credit derivatives (January 1, 2024: None).

d.6. Information on risks of the Bank arising from central counterparty

December 31, 2024		Post- CRM	RWA
1	Exposures to QCCPs (total)	-	340
2	"Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which"	-	-
3	(i) OTC derivatives	-	-
4	(ii) Exchange-traded derivatives	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	10.465	340
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-



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e. Information to be announced to public on Securitization:

There is not any information to be announced to public on securitization (January 1, 2024: None).

f. Qualitative disclosure on market risk:

The Bank has internal regulations consisting of policies, processes, and procedures that define the market risks exposed to and detail the measurement, monitoring, and control processes. Policies, procedures, and processes are updated at least annually or more frequently if necessary, considering legal or internal bank changes. Market risk-related work is carried out by the “Market Risk, Operational Risk, and Reporting” service under the Risk Management Department. The relevant work includes legal market risk calculations, monitoring compliance with bank-determined limits, and stress test calculations. The Treasury Department works closely with market risk management. During the creation and updating of internal bank policy, procedure, and process documents that can be addressed within the scope of market risk, opinions and suggestions are obtained from relevant departments. Additionally, in case of non-compliance with the limits monitored within the scope of market risk, information is obtained from relevant units about the reason for exceedances and actions taken/to be taken. The amount subject to market risk in the Bank is calculated using the standard method within the scope of the “Regulation on Measurement and Evaluation of Banks’ Capital Adequacy.” The capital requirements for interest (profit share) rate risk, exchange rate risk (including gold), commodity risk, settlement risk, and equity risk calculated according to the standard method are multiplied by twelve and a half to determine the total.

Standardised approach:

		December 31, 2024
		RWA
Outright products		
1	Profit rate risk (general and specific)	135.650
2	Equity risk (general and specific)	-
3	Foreign exchange risk	224.988
4	Commodity risk	18.125
Options		
5	Simplified approach	-
6	Delta-plus method	-
7	Scenario approach	-
8	Securitisation	-
9	Total	378.763

g. Disclosure to the Public Regarding Operational Risk:

Capital requirement for operational risk is calculated annually by using the Basic Indicator Method in accordance with Article 24 of the Regulation on the Measurement and Assessment of Capital Adequacy of Banks. As of December 31, 2024, amount subject to operational risk and the calculation information are given below.

	2 PP Value	1 PP Value	CP Value	Total number of years for which gross income is positive	Rate (%)	Total
Gross Income	10.814	12.330	91.397	38.180	15	5.727
Amount subject to Operational Risk (Total*12,5)						71.588

h. Qualitative disclosure on profit rate risk arising from banking books

1) Important assumptions including the nature of profit rate risk arising from banking books and the early repayment of loans and movements in deposits other than time deposits with measurement frequency of the profit rate risk

Profit rate risk arising from banking books measures profit rate risk arising from on-balance sheet and off-balance sheet positions in the Bank’s banking books by standard shock method.

The Bank calculates and measures legal ratio for profit rate risk arising from banking books on a monthly basis in accordance with “Regulation on Measurement and Assessment of Interest Rate Risk arising from Banking Books by Standard Shock Method” that have been published in Official Gazette numbered 28034 and dated August 23, 2011.

Profit share-yield assets, liabilities that profit share is paid, restructuring risk, yield curve risk in banking books and changes in profit rates occurred in market conditions are monitored, assessed, measured and managed by the Bank in the calculations made within the scope of the related regulation.

Against the risk that these matters may affect the Bank’s capital negatively, these risks are assessed and managed on a weekly basis within the scope of the Charters established by the Board of Directors.

2) Economic value differences arising from profit rate fluctuations in accordance with Regulation on Measurement and Assessment of Profit Rate Risk arising from Banking Books by Standard Shock Method:

Currency	Applied Shock (+/-x basis point)	Gains/ (Losses)	Gains/Equity (Losses/Equity) (%)
TL	(+) 500bp	(117991)	(1,67)
TL	(-) 400bp	101.206	1,43
USD Dollar	(+) 200bp	(6.556)	(0,09)
USD Dollar	(-) 200bp	7.003	0,10
EUR	(+) 200bp	1.357	0,02
EUR	(-) 200bp	(952)	(0,01)
Total (For Negative Shocks)		107.257	1,52
Total (For Positive Shocks)		(123.190)	(1,74)



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X. Explanations On Business Segments:

The Bank operates in Retail, Commercial, Corporate, SME and Treasury segments.

December 31, 2024	Retail Banking	Commercial, Corporate and SME Banking	Treasury, Other and Undistributable	Total
Operating Income	94.262	3.070.485	2.088.876	5.253.623
Operating Expenses	51.161	2.284.836	1.301.443	3.637.440
Operating Income/Expenses	43.101	785.649	787.433	1.616.183
Profit/(Loss) Before Tax	43.101	785.649	787.485	1.616.235
Tax Expense	-	-	(262.593)	(262.593)
Current Year Profit/(Loss)	43.101	785.649	524.892	1.353.642
Total Assets	876	20.678.224	13.956.057	34.635.157
Total Liabilities	580.440	22.346.465	11.708.252	34.635.157

SECTION FIVE

EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations And Notes Related To Assets:

1. a. Cash and balances with the Central Bank of Republic of Türkiye (CBRT):

	December 31, 2024		January 1, 2024	
	TL	FC	TP	FC
Cash/Foreign currency	56.979	470.569	-	-
CBRT	553.500	3.540.927	538	628
Other (*)	-	22.030	-	-
Total	610.479	4.033.526	538	628

(\*) Includes precious metals amounting to TL 22.030 as of December 31, 2024.

b. Information related to CBRT:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Unrestricted demand deposit	553.500	1.535.726	538	628
Unrestricted time deposit	-	-	-	-
Restricted time deposit	-	2.005.201	-	-
Total	553.500	3.540.927	538	628

In accordance with the “Communiqué Regarding the Reserve Requirements numbered 2005/1”, banks operating in Türkiye are required to maintain reserves in CBRT for TL and foreign currency liabilities. According to the Communiqué Regarding the Reserve Requirements, reserve requirements can be maintained in TL, USD and/or EURO and standard gold.

As of December 31, 2024, the Bank’s applicable rates for Turkish lira required reserves are between 3% and 33%, depending on the maturity structure for participation funds and other liabilities and the applicable rates for FX required reserves are between 5% and 30%, depending on the maturity structure of participation funds and other liabilities.

c1. Information on Banks:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Banks				
Domestic	1.625.027	1.745.541	441.437	-
Abroad	-	1.067.053	-	-
Foreign head offices and branches	-	-	-	-
Total	1.625.027	2.812.594	441.437	-



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c2. Information on foreign bank accounts:

	December 31, 2024		January 1, 2024	
	Unrestricted amount	Restricted amount	Unrestricted amount	Restricted amount
European Union Countries	935.542	-	-	-
USA and Canada	-	-	-	-
OECD Countries (*)	129.633	-	-	-
Off-shore banking regions	-	-	-	-
Other	1.878	-	-	-
Total	1.067.053	-	-	-

(\*) OECD countries other than EU countries, USA and Canada.

2. Financial assets measured at fair value through profit or loss:

a. Information on financial assets measured at fair value through profit/loss subject to repurchase transactions and given as collateral or blocked:

As of December 31, 2024, the Bank has not any nominal investment amount subject to repurchase agreements (January 1, 2024: None).

As of December 31, 2024, the Bank has not any collateralized /blocked nominal investment amount (January 1, 2024: None).

b. Financial assets measured at fair value through profit/loss

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Investment fund participation certificates (Net)	947	-	111.343	-
Sukuk	-	132.336	-	-
Equity Securities	15	-	15	-
Other	-	-	-	-
Total	962	132.336	111.358	-

3. Information on financial assets measured at fair value through other comprehensive income:

a. Information on financial assets measured at fair value through other comprehensive income subject to repurchase transactions, given as a collateral or blocked:

As of December 31, 2024, the nominal investment amount subject to repurchase agreements is TL 240.377 (January 1, 2024: None).

As of December 31, 2024, the Bank has not any collateralized /blocked nominal investment amount (January 1, 2024: None).

b. Detailed table of financial assets measured at fair value through other comprehensive income:

	December 31, 2024	January 1, 2024
Debt Securities	964.443	-
Quoted on a stock exchange	964.443	-
Unquoted	-	-
Share Certificates	-	-
Quoted on a stock exchange	-	-
Unquoted	-	-
Impairment Provision (-)	-	-
Total	964.443	-

4. Information on financial assets measured at amortised cost:

a. Information on financial assets measured at amortised cost subject to repurchase transactions, given as collateral or blocked:

As of December 31, 2024, the nominal investment amount subject to repurchase is TL 194.307 (January 1, 2024: None).

As of December 31, 2024, the Bank has not any collateralized/blocked nominal investment amount (January 1, 2024: None).

b. Information on debt securities measured at amortised cost:

	December 31, 2024	January 1, 2024
Government Bonds	-	-
Treasury Bills	-	-
Other Government Securities (*)	391.310	-
Other Debt Securities	-	-
Total	391.310	-

(\*) Consists of sukuk certificates issued by Ministry of Treasury and Finance of Türkiye.

c. Information related to financial assets measured at amortised cost:

	December 31, 2024	January 1, 2024
Debt Securities	391.310	-
Quoted on a stock exchange	391.310	-
Unquoted	-	-
Impairment provision (-)	-	-
Total	391.310	-

d. Movements of the financial investments measured at amortised cost:

	December 31, 2024	January 1, 2024
Balance at beginning of period	-	-
Foreign currency differences on monetary assets	-	-
Purchases during period	391.310	-
Disposals through sales and redemptions	-	-
Impairment provision (-)	-	-
Closing balance	391.310	-



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5. Information on derivative financial assets

a. Table of positive differences related to derivative financial assets:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Forward Transactions	1.463	13.824	-	-
Swap Transactions	4.276	2.711	-	-
Futures Transactions	-	-	-	-
Options	-	-	-	-
Others	-	-	-	-
Total	5.739	16.535	-	-

The Bank has not any derivative financial assets for hedging purposes.

6. Information on loans:

a. Information on all types of loans and advances given to shareholders and employees of the Bank:

None (January 1, 2024: None).

b. Information on standard loans and loans under close monitoring including restructured or rescheduled loans:

b1. Detailed table for standard loans and loans under close monitoring including restructured or rescheduled loans:

December 31, 2024	Standard Loans	Loans Under Close Monitoring		
		Not Under the Scope of Restructuring or Rescheduling	Restructured	
Cash Loans			Amendments to the Terms of Contracts	Refinancing
Loans	23.029.459	-	-	-
Export loans	-	-	-	-
Import loans	-	-	-	-
Business loans	16.721.167	-	-	-
Consumer loans	876	-	-	-
Credit cards	-	-	-	-
Loans given to financial sector	4.061.952	-	-	-
Other	2.245.464	-	-	-
Other receivables	-	-	-	-
Total	23.029.459	-	-	-

As of January 1, 2024, the Bank has not any loans.

c. Maturity analysis of cash loans:

December 31, 2024	Standard Loans	Loans Under Follow-Up	
		Non-restructured	Restructured
Cash Loans			
Short term loans	17.547.714	-	-
Medium and long-term loans (*)	5.481.745	-	-
Total	23.029.459	-	-

(\*) Loans with original maturities longer than a year are classified as "Medium- and Long-Term Loans".

As of January 1, 2024, the Bank has not any loans.

d. Information on consumer loans, retail credit cards, loans given to personnel and personnel credit cards:

December 31, 2024	Short-term	Medium and long-term	Total
Consumer loans-TL	755	121	876
Housing loans	-	-	-
Vehicle loans	356	-	356
Consumer loans	399	121	520
Other	-	-	-
Consumer loans-FC indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Consumer loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Retail credit cards-TL	-	-	-
With installment	-	-	-
Without installment	-	-	-
Retail credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Personnel loans-TL	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel loans-FC indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel credit cards-TL	-	-	-
With installment	-	-	-
Without installment	-	-	-
Personnel credit cards-FC	-	-	-
With installment	-	-	-
Without-installment	-	-	-
Overdraft account-TL (Real Person)	-	-	-
Overdraft account-FC (Real Person)	-	-	-
Total	755	121	876

As of January 1, 2024, the Bank has not any loans.



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e. Information on commercial loans with installments and corporate credit cards:

December 31, 2024	Short-term	"Medium and long-term"	Total
Commercial installment loans-TL	119.161	1.050.004	1.169.165
Business loans	5.144	40.012	45.156
Vehicle loans	114.017	1.009.992	1.124.009
Consumer loans	-	-	-
Other	-	-	-
Commercial installment loans-FC indexed	-	-	-
Business loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Commercial installment Loans-FC	5.013	285.727	290.740
Business loans	-	14.527	14.527
Vehicle loans	5.013	271.200	276.213
Consumer loans	-	-	-
Other	-	-	-
Corporate credit cards-TL	-	-	-
With installment	-	-	-
Without installment	-	-	-
Corporate credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Overdraft account-TL (Legal Entity)	-	-	-
Overdraft account-FC (Legal Entity)	-	-	-
Total	124.174	1.335.731	1.459.905

As of January 1, 2024, the Bank has not any loans.

f. Allocation of loans by customers:

	December 31, 2024
Public	1.570.244
Private	21.459.215
Total	23.029.459

As of January 1, 2024, the Bank has not any loans.

g. Breakdown of domestic and foreign loans:

	December 31, 2024
Domestic loans	22.951.448
Foreign loans	78.011
Total	23.029.459

As of January 1, 2024, the Bank has not any loans.

h. Loans granted to subsidiaries and associates:

None (January 1, 2024: None).

i. Specific provisions for loans

None (January 1, 2024: None).

j. Information on non-performing loans (net):

None (January 1, 2024: None).

k. Liquidation policy for uncollectible loans:

Loans determined as uncollectible are liquidated through starting legal follow up and by converting the guarantees into cash.

l. Information on write-off policies:

The write-off policy of the Bank for receivables under follow up is to retire the receivables from assets in case of determination of the inability of collection through follow-up by the decision of Bank management.

7. Information on lease receivables (net):

a. Presentation of remaining maturities of funds lent under finance lease method:

	December 31, 2024		January 1, 2024	
	Gross	Net	Gross	Net
Less than a year	-	-	-	-
1 to 4 years	5.840	4.363	-	-
More than 4 years	-	-	-	-
Total	5.840	4.363	-	-

b. Information on net investments through finance lease:

	December 31, 2024	January 1, 2024
Financial lease receivables (Gross)	5.840	-
Unearned financial lease receivable (-)	1.477	-
Net receivable from financial leases	4.363	-



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c. General explanation on finance lease contracts:

Finance lease contracts are realized in accordance with the related articles of Finance Lease, Factoring and Financing Companies Act numbered 6361. There are no restrictions due to finance lease contracts, no renewals or contingent rent payments that materially affect the financial statements.

Information on leasing receivables:

Loans Under Close Monitoring				
	Standard Loans	Not Under the Scope of Restructuring or Rescheduling	Restructured	
			Loans with Revised Contract Terms	Refinancing
December 31, 2024				
Financial lease receivables (Net)	4.363	-	-	-
January 1, 2024				
Financial lease receivables (Net)	-	-	-	-

8. Explanations on assets held for sale and discontinued operations:

None (January 1, 2024: None).

9. Associates:

None (January 1, 2024: None).

10. Information on subsidiaries (net):

a. Information on unconsolidated non financial subsidiaries:

Techdünya Bilişim Teknoloji ve Ticaret A.Ş. was established with a paid-in capital of TL 1.250 and registered in the Trade Registry Gazette on March 15, 2024 (January 1, 2024: None).

Name	Address (City/Country)	Bank's share percentage-If different voting percentage (%)	Risk share percentage of other shareholders (%)
Techdünya Bilişim Teknoloji ve Ticaret A.Ş.	İstanbul/Türkiye	100%	100%

Total Assets	Shareholders' Equity	Total Fixed Assets (**)	Profit Share Income	Current Period Profit/Loss	Prior Years Profit/Loss	Fair Value (*)
1.517	1.430	-	137	180	-	

(\*) It does not have a fair value because it is not traded on the stock exchange.  
(\*\*) Total Fixed Assets represents the total of tangible and intangible fixed assets.

b. Information on consolidated subsidiaries:

None (January 1, 2024: None).

11. Information on investments in joint-ventures:

None (January 1, 2024: None).

12. Information on tangible assets:

December 31, 2024	Immovables (*)	Leased tangible assets	Vehicles	Other	"Assets held for sale"	Total
Cost						
Opening balance: January 1, 2024	5.752	-	-	86.182	-	91.934
Additions	122.579	-	-	353.961	-	476.540
Revaluation differences	-	-	-	-	-	-
Disposals	-	-	-	(1.893)	-	(1.893)
Impairment losses(-)/Reversal of impairment losses	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Ending balance: December 31, 2024	128.331	-	-	438.250	-	566.581
Accumulated depreciation (-)						
Opening balance: January 1, 2024	4.266	-	-	2.867	-	7.133
Depreciation expense	8.415	-	-	60.187	-	68.602
Reversal of depreciation of the disposed assets	-	-	-	(61)	-	(61)
Transfers	-	-	-	-	-	-
Ending balance: December 31, 2024	12.681	-	-	62.993	-	75.674
Total cost at the end of the year	128.331	-	-	438.250	-	566.581
Total accumulated depreciation at the end of the year	(12.681)	-	-	(62.993)	-	(75.674)
Closing net book value	115.650	-	-	375.257	-	490.907

(\*) The total cost of the Bank's immovables is TL 15.577, their amortisation is TL 5.162 net carrying value is TL 10.415. As of December 31,2024, the total cost of the immovables recognized as "right of use" under tangible assets in accordance with "TFRS 16 Leases" standard in the balance sheet of the Bank is TL 112.754, related amortisation is TL 7.519, net carrying value is TL 105.235.

13. Information on intangible assets:

a. Opening and ending book values and accumulated depreciation balances:

	December 31, 2024	January 1, 2024
Gross book value	245.527	5.794
Accumulated depreciation (-)	32.969	219
Total (net)	212.558	5.575

b. Intangible assets movement between the beginning and end of the period:

	December 31, 2024
Opening balance	5.575
Additions	239.733
Disposals (-) (net)	-
Depreciation expense (-)	32.750
Closing net book value	212.558



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14. Information on investment property:

The Bank has not any investment properties as of December 31, 2024 (January 1, 2024: 1.486).

	December 31, 2024	January 1, 2024
Opening Balance	1.486	1.486
Additions	-	-
Sales (-)	-	-
Transfers (*)	(1.486)	-
Revaluation amount	-	-
Total	-	1.486

(\*) The Bank's real estates in Istanbul, Izmir and Mersin have been transferred from investment property to tangible assets.

15. Information related to deferred tax asset:

As of December 31, 2024, the Bank calculated net deferred tax asset of TL 77.838 by netting off deferred tax asset of TL 131.284 and deferred tax liability of TL 53.446 on all tax deductible/taxable temporary differences arising between the carrying amounts and the tax base of assets and liabilities in the financial statements that will be considered in the calculation of taxable earnings in the future periods.

	December 31, 2024	January 1, 2024
Rediscount On Profit Share and Prepaid Fees and Commission Income Unearned Revenues	23.178	-
Provisions For Retirement Premium and Vacation Pay Liabilities	11.359	9.160
Provisions	89.419	15
TFRS 16 Leasing Profit Share Expenses	4.147	-
Other	3.181	2.847
Deferred tax asset	131.284	12.022
TFRS 16 Amortization of Leases	13.108	-
Difference Between Carrying Value and Tax Base of Tangible Assets (Amortisation Differences)	26.144	-
Derivative Financial Liabilities	-	-
Marketable Securities Valuation Difference	3.558	-
Other	10.636	2.747
Deferred Tax Liability	53.446	2.747
Deferred Tax Asset (Net)	77.838	9.275

16. If the other assets item of the balance sheet exceeds 10% of the balance sheet total, excluding commitments in off-balance sheet accounts, the items and amounts of sub-accounts constituting at least 20% of them:

As of the balance sheet date, the Bank's other assets balance does not exceed 10% of total assets.

II. Explanations And Notes Related To Liabilities:

1. Information on funds collected:

a. Information on maturity structure of funds collected:

December 31, 2024	Demand	Up to 1 month	Up to 3 months	Up to 6 months	Up to 9 months	Up to 1 year	Over 1 year	"Accumulated participation ccounts"	Total
I. Real Persons Current Accounts Non-Trade TL	11.138	-	-	-	-	-	-	-	11.138
II.Real Persons Participation Accounts Non-Trade TL	-	118.901	236.847	18.317	-	16.869	2.762.266	-	3.153.200
"III.Current Account other-TL"	225.273	-	-	-	-	-	-	-	225.273
Public Sector	-	-	-	-	-	-	-	-	-
Commercial Institutions	225.140	-	-	-	-	-	-	-	225.140
Other Institutions	84	-	-	-	-	-	-	-	84
Commercial and Other Institutions	49	-	-	-	-	-	-	-	49
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
IV. Participation Accounts- TL	-	4.828.611	2.326.280	2.877.650	-	-	-	-	10.032.541
Public Sector	-	-	-	-	-	-	-	-	-
Commercial Institutions	-	4.828.611	1.952.257	2.877.650	-	-	-	-	9.658.518
Other Institutions	-	-	374.023	-	-	-	-	-	374.023
Commercial and Other Institutions	-	-	-	-	-	-	-	-	-
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
"V. Real Persons Current Accounts Non- Trade FC"	124.081	-	-	-	-	-	-	-	124.081
VI. Real Persons Participation Accounts Non-Trade FC	-	38.111	175.434	39.077	-	-	-	-	252.622
"VII. Other Current Accounts FC"	1.097.986	-	-	-	-	-	-	-	1.097.986
Residents in Türkiye-Corporate	1.097.192	-	-	-	-	-	-	-	1.097.192
Residents Abroad-Corporate	794	-	-	-	-	-	-	-	794
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
"VIII. Participation Accounts other- FC"	-	2.298.163	2.997.850	1.169.771	-	125.633	706.416	-	7.297.833
Public sector	-	-	-	-	-	-	-	-	-
Commercial institutions	-	2.297.437	2.750.908	1.165.613	-	125.633	706.416	-	7.046.007
Other institutions	-	726	246.942	4.158	-	-	-	-	251.826
Commercial and Other Institutions	-	-	-	-	-	-	-	-	-
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
IX. Precious Metals Deposits	952.083	1.549	354.787	307.405	-	11.783	2.428	-	1.630.035
X. Participation Accounts Special Fund Pools TL	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
XI.Participation Accounts Special Fund Pools – FC	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
Total (I+II+.....+IX+X+XI)	2.410.561	7.285.335	6.091.198	4.412.220	-	154.285	3.471.110	-	23.824.709



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January 1, 2024	Demand	Up to 1 month	Up to 3 months	Up to 6 months	Up to 9 months	Up to 1 year	Over 1 year	"Accumulated participation accounts"	Total
I. Real Persons Current Accounts Non-Trade TL	-	-	-	-	-	-	-	-	-
"II. Real Persons Participation Accounts Non-Trade TL"	-	-	-	-	-	-	-	-	-
III. Current Account other- TL	29	-	-	-	-	-	-	-	29
Public Sector	-	-	-	-	-	-	-	-	-
Commercial Institutions	29	-	-	-	-	-	-	-	29
Other Institutions	-	-	-	-	-	-	-	-	-
Commercial and Other Institutions	-	-	-	-	-	-	-	-	-
"Banks and Participation Banks"	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
"IV. Participation Accounts-TL"	-	-	-	-	-	-	-	-	-
Public Sector	-	-	-	-	-	-	-	-	-
Commercial Institutions	-	-	-	-	-	-	-	-	-
Other Institutions	-	-	-	-	-	-	-	-	-
"Commercial and Other Institutions"	-	-	-	-	-	-	-	-	-
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
V.Real Persons Current Accounts Non- Trade FC	-	-	-	-	-	-	-	-	-
VI. Real Persons Participation Accounts Non-Trade FC	26	-	-	-	-	-	-	-	26
VII.Other Current Accounts FC	-	-	-	-	-	-	-	-	-
"Residents in Türkiye-Corporate"	-	-	-	-	-	-	-	-	-
Residents abroad-Corporate	-	-	-	-	-	-	-	-	-
"Banks and Participation Banks"	-	-	-	-	-	-	-	-	-
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
"VIII. Participation Accounts other- FC"	-	-	-	-	-	-	-	-	-
Public Sector	-	-	-	-	-	-	-	-	-
Commercial Institutions	-	-	-	-	-	-	-	-	-
Other Institutions	-	-	-	-	-	-	-	-	-
"Commercial and Other Institutions"	-	-	-	-	-	-	-	-	-
Banks and Participation Banks	-	-	-	-	-	-	-	-	-
IX. Precious Metals Deposits	-	-	-	-	-	-	-	-	-
X. Participation Accounts Special Fund Pools TL	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents abroad	-	-	-	-	-	-	-	-	-
XI. Participation Accounts Special Fund Pools -FC	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents abroad	-	-	-	-	-	-	-	-	-
Total (I+II+.....+IX+X+XI)	55	-	-	-	-	-	-	-	55

b. Information on participation fund under the guarantee of insurance:

Under the guarantee of Insurance and Exceeding the limit of Insurance Fund:

	Under the guarantee of Insurance		Exceeding the guarantee of Insurance	
	December 31, 2024	January 1, 2024	December 31, 2024	January 1, 2024
Real persons' current and participation accounts	221.416	26	4.147.973	-
Turkish Lira accounts	110.646	-	3.053.689	-
Foreign currency accounts	110.771	26	1.094.284	-
"Foreign branches' deposits subject to foreign authorities' insurance"	-	-	-	-
Off-shore deposits under foreign authorities' insurance	-	-	-	-

	Under the guarantee of Insurance		Exceeding the guarantee of Insurance	
	December 31, 2024	January 1, 2024	December 31, 2024	January 1, 2024
Legal Entities' current and participation accounts	202.577	29	19.239.577	-
Turkish Lira accounts	144.693	29	10.113.122	-
Foreign currency accounts	57.884	-	9.126.455	-
Foreign branches' deposits subject to foreign authorities' insurance	-	-	-	-
Off-shore deposits under foreign authorities' insurance	-	-	-	-

c. Funds collected of real persons which are not under the guarantee of insurance fund:

	December 31, 2024	January 1, 2024
Foreign Branches' Profit Sharing Accounts and Other Accounts	-	-
"Profit Sharing Accounts and Other Accounts of Controlling Shareholders and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care"	-	-
"Profit Sharing Accounts and Other Accounts of Chairman and Members of Board of Directors or Managers, General Manager and Assistant General Managers and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care"	169.615	-
"Profit Sharing Accounts and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in article 282 of Turkish Criminal Law no:5237 dated 26.09.2004"	-	-
Profit Sharing Accounts in Participation Banks Established in Türkiye in order to engage solely in Off-Shore Banking Activities	-	-

Funds collected in special current accounts and participation accounts opened in Turkish Lira or foreign currency in domestic branches of Participation Banks, excluding those belonging to official institutions, credit institutions and financial institutions, are under the guarantee of the Savings Deposit Insurance Fund within the scope of the Banking Law No. 5411, provided that the total principal and profit shares of the accounts belonging to a real person or legal entity do not exceed TL 650.



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2. Information on borrowings:

2.1. Information on banks and other financial institutions:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Loans from CBRT	-	-	-	-
Loans from domestic banks and institutions	85.110	1.837.130	-	-
Loans from foreign banks, institutions and funds	-	-	-	-
Total	85.110	1.837.130	-	-

2.2. Maturity analysis of funds borrowed:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Short-Term	85.110	1.837.130	-	-
Medium and Long-Term	-	-	-	-
Total	85.110	1.837.130	-	-

3. Information on derivative financial liabilities:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Forward transactions	72	25.797	-	-
Swap transactions	-	277	-	-
Futures transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
Total	72	26.074	-	-

4. Lease payables (Net):

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Less than a year	6.515	-	1.621	-
1 to 4 years	50.423	-	4.124	-
Over 4 years	61.166	-	-	-
Total	118.104	-	5.745	-

5. Information on the hedging derivative financial liabilities:

The Bank has not any derivative financial liabilities for hedging purposes (January 1, 2024: None).

6. Information on provisions:

a. Information on general provisions:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Reserves for I. Group Loans and Receivables	214.646	100.615	40	-
Reserves for II. Group Loans and Receivables	-	-	-	-
Reserved for Non-cash Loans	39.277	15.397	48	-
Total	253.923	116.012	88	-

b. Information on provisions for employee rights:

The Bank recognises liability for employment termination benefits and vacation pay liability in accordance with TAS 19 ‘Turkish Accounting Standard for Employee Benefits’ and calculates the net present value of the future obligation arising from employment termination benefits and notice pay liability and reflects it in the financial statements.

Provisions for employee benefits consist of reserve for employee termination benefits amounting to TL 13.702 (January 1, 2024: TL 10.731) and vacation pay liability amounting to TL 15.383 (January 1, 2024: TL 20.136).

The Bank has calculated the reserve for employee termination benefits using actuarial valuation methods as indicated in TAS 19. Accordingly, following actuarial assumptions were used in the calculation of the total liability.

	December 31, 2024
Discount rate (%)	29,32
Estimated increase rate of salary ceiling (%)	35,00

Movement of the reserve for employment termination benefits in the balance sheet is as follows:

	December 31, 2024
Prior period ending balance	10.731
Allocation the in period	-
Reversal of provision	(3.560)
Actuarial (gain)/loss	6.531
Balance at the end of the period	13.702

c. If other provisions exceed 10% of the total provisions, information on the items causing the excess and their amounts:

Although the Bank’s other provisions do not exceed 10% of the total provisions as of December 31, 2024, the amount of provision for 3 ongoing lawsuits filed against the Bank is TL 51 (January 1, 2024: 51). The Bank does not expect any significant impact on the unconsolidated financial statements related to these lawsuits.



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7. Information on taxes payable:

a. Explanations on current tax liability

a.1. Information on taxes payable:

	December 31, 2024	January 1, 2024
Corporate taxes payable	179.467	-
Banking insurance transaction tax	41.235	205
Taxation on securities income	26.003	13
Value added tax payable	9.941	1.192
Taxation on real estate income	339	-
Foreign exchange transaction tax	204	-
Income tax deducted from wages	23.543	4.271
Other	1.277	-
Total	282.009	5.681

a.2. Primlere ilişkin bilgiler:

	December 31, 2024	January 1, 2024
Social security premiums-employee	7.266	974
Social security premiums-employer	8.758	1.222
Bank pension fund premium-employees	-	-
Bank pension fund premium-employer	-	-
Pension fund membership fees and provisions-employees	-	-
Pension fund membership fees and provisions-employer	-	-
Unemployment insurance-employee	498	65
Unemployment insurance-employer	996	130
Other	-	-
Total	17.518	2.391

8. Liabilities for assets held for sale and discontinued operations:

None (January 1, 2024: None).

9. Detailed explanations on number, maturity, profit share rate, creditor and option to convert to share certificates; if any; of subordinated loans:

Information on subordinated loans:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
Debt instruments to be included in calculation of additional Tier I Capital	-	-	-	-
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	-	-	-
Debt instruments to be included in calculation of Tier II Capital (*)	-	-	500.000	-
Subordinated loans	-	-	500.000	-
Subordinated debt instruments	-	-	-	-
Total	-	-	500.000	-

(\*) On November 17, 2023, the Board of Directors resolved that TRY 500.000 deposited in cash to be added to the capital in the first capital increase of the Bank's shareholders shall be taken as contribution capital and monitored in the contribution capital account in accordance with the BRSA's letter numbered E-43890421-101.01.04-102671.

10. Breakdown of items in other liabilities, which exceed 10% of the balance sheet total, and breakdown of items, which constitute at least 20% of grand total:

As of the balance sheet date, the Bank's other liabilities balance does not exceed 10% of total liabilities.

11. Information on shareholders' equity:

a. Presentation of paid-in capital:

	December 31, 2024	January 1, 2024
Common stock	5.999.337	99.337
Preferred stock	-	-

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

The Bank does not apply the registered share capital system.

c. Information on the share capital increases during the period and their sources; other information on increased capital in the current period:

The Bank increased its paid-in capital by TL 2.900.000 on 21.02.2024 with the BRSA's letter numbered E-43890421-101.01.04-111292 and by TL 3.000.000 on 15.05.2024 with the BRSA's letter numbered E-43890421-101.01.04-119222 and increased its paid-in capital to TL 5.999.337.

d. Information on share capital increases from capital reserves during the current period:

There is no share capital increase from capital reserves during the current period.

e. Capital commitments in the last fiscal year and by the end of the following interim period, general purpose of these commitments and projected resources required to meet these commitments:

There are no capital commitments until the end of the last fiscal year and following interim period.



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f. Estimated effects on the shareholders equity of the Bank, of predictions to be made by taking into account previous period indicators regarding the Bank’s income, profitability and liquidity, and uncertainties regarding such indicators:

The Bank continues its operations in a profitable manner and majority of the profits are kept in shareholders’ equity through transfer to reserves. Moreover, the Bank’s shareholders’ equity is invested in liquid and earning assets.

g. Information on privileges given to stocks representing the capital:

There are no privileges given to stocks representing the capital.

h. Information on marketable securities valuation reserve:

	December 31, 2024		January 1, 2024	
	TL	FC	TL	FC
From investments in associates, subsidiaries, and joint ventures	-	-	-	-
Valuation difference	8.303	-	-	-
Foreign exchange difference	-	-	-	-
Total	8.303	-	-	-

i. Information on other capital reserves:

None.

III. Explanations And Notes Related To Off-Balance Sheet:

1. Explanations on off balance sheet:

a. Type and amount of irrevocable loan commitments:

	December 31, 2024	January 1, 2024
Commitments for credit card limits	-	-
Payment commitments for cheques	-	-
Asset purchase and sale commitments	11.939.283	-
Loan granting commitments	-	-
Tax and funds liabilities arising from export commitments	-	-
Commitments for promotions related with credit cards and banking activities	-	-
Other irrevocable commitments	-	-
Other revocable commitments	-	-
Total	11.939.283	-

b. Type and amount of possible losses and commitments arising from off-balance sheet items:

b.1. Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letters of credit:

	December 31, 2024	January 1, 2024
Letters of guarantees	7.335.714	5.447
Bank loans	-	-
Letters of credit	-	-
Other guaranties and sureties	-	-
Total	7.335.714	5.447

b.2. Revocable, irrevocable guarantees and other similar commitments and contingencies:

	December 31, 2024	January 1, 2024
Letters of guarantees	7.335.714	5.447
Long standing letters of guarantees	4.861.004	5.447
Temporary letters of guarantees	1.631.122	-
Advance letters of guarantees	843.587	-
Letters of guarantees given to customs	1	-
Sureties and similar transactions	-	-
Total	7.335.714	5.447

c. Within the Non-cash Loans

c.1. Total amount of non-cash loans:

	December 31, 2024	January 1, 2024
Non-cash loans given against cash loans	-	-
With original maturity of 1 year or less	-	-
With original maturity of more than 1 year	-	-
Other non-cash loans	7.335.714	5.447
Total	7.335.714	5.447



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

c.2. Sectoral risk concentration of non-cash loans:

	December 31, 2024			
	TL	(%)	FC	(%)
<b>Agricultural</b>	<b>107</b>	<b>0,00</b>	<b>6.407</b>	<b>0,31</b>
Farming and stockbreeding	107	0,00	6.407	0,31
Forestry	-	-	-	-
Fishery	-	-	-	-
<b>Manufacturing</b>	<b>603.259</b>	<b>11,43</b>	<b>606.216</b>	<b>29,49</b>
Mining	1	0,00	-	-
Production	462.527	8,76	606.216	29,49
Electricity, gas and water	140.731	2,67	-	-
<b>Construction</b>	<b>2.485.216</b>	<b>47,07</b>	<b>269.198</b>	<b>13,09</b>
<b>Services</b>	<b>2.191.148</b>	<b>41,50</b>	<b>1.174.163</b>	<b>57,11</b>
Wholesale and retail trade	681.410	12,91	459.181	22,33
Hotel, food and beverage services	5.276	0,10	-	-
Transportation and telecommunication	1.172.215	22,20	529.734	25,77
Financial Institutions	71.500	1,35	-	-
Real estate and renting services	149.911	2,84	149.968	7,29
Self-employment services	77	0,00	35.280	1,72
Education services	-	-	-	-
Health and social services	110.759	2,10	-	-
Other	-	-	-	-
<b>Total</b>	<b>5.279.730</b>	<b>100,00</b>	<b>2.055.984</b>	<b>100,00</b>

	January 1, 2024			
	TL	(%)	FC	(%)
<b>Agricultural</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Farming and stockbreeding	-	-	-	-
Forestry	-	-	-	-
Fishery	-	-	-	-
<b>Manufacturing</b>	<b>109</b>	<b>100,00</b>	<b>5.338</b>	<b>100,00</b>
Mining	-	-	-	-
Production	109	100,00	5.338	100,00
Electricity, gas and water	-	-	-	-
<b>Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Wholesale and retail trade	-	-	-	-
Hotel, food and beverage services	-	-	-	-
Transportation and telecommunication	-	-	-	-
Financial Institutions	-	-	-	-
Real estate and renting services	-	-	-	-
Self-employment services	-	-	-	-
Education services	-	-	-	-
Health and social services	-	-	-	-
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>109</b>	<b>100,00</b>	<b>5.338</b>	<b>100,00</b>

c.3. Information on the non-cash loans classified in Group I and Group II:

December 31, 2024	I st Group		II nd Group	
	TL	FC	TL	FC
<b>Non-cash loans</b>	<b>5.279.730</b>	<b>2.055.984</b>	<b>-</b>	<b>-</b>
Letters of guarantee	5.279.730	2.055.984	-	-
Bank loans	-	-	-	-
Letters of credit	-	-	-	-
Endorsements	-	-	-	-
Underwriting commitments	-	-	-	-
Factoring commitments	-	-	-	-
Other commitments and contingencies	-	-	-	-

January 1, 2024	I st Group		II nd Group	
	TL	FC	TL	FC
<b>Non-cash loans</b>	<b>109</b>	<b>5.338</b>	<b>-</b>	<b>-</b>
Letters of guarantee	109	5.338	-	-
Bank loans	-	-	-	-
Letters of credit	-	-	-	-
Endorsements	-	-	-	-
Underwriting commitments	-	-	-	-
Factoring commitments	-	-	-	-
Other commitments and contingencies	-	-	-	-

2. Explanations on derivative transactions:

	Derivative transactions according to purpose	Derivative transactions according to purpose
	December 31, 2024	January 1, 2024
<b>Trading Derivatives</b>		
<b>Foreign Currency Related Derivative Transactions (I)</b>	<b>15.368.077</b>	<b>-</b>
Currency Forwards-Purchases, sales	5.111.010	-
Currency Swaps-Purchases, sales	10.257.067	-
Currency Futures	-	-
Currency Options-Purchases, sales	-	-
<b>Profit share Rate Related Derivative Transactions (II)</b>	<b>-</b>	<b>-</b>
Profit share rates forwards-Purchase, sales	-	-
Profit share rates swaps-Purchases, sales	-	-
Profit share rates options-Purchases, sales	-	-
Profit share rates futures-Purchases, sales	-	-
<b>Other Trading Derivatives (III)</b>	<b>-</b>	<b>-</b>
<b>A. Total Trading Derivatives (I + II + III)</b>	<b>15.368.077</b>	<b>-</b>
<b>Hedging Derivatives</b>	<b>-</b>	<b>-</b>
Fair value hedges	-	-
Cash flow hedges	-	-
Foreign currency investment hedges	-	-
<b>B. Total Hedging Derivatives</b>	<b>-</b>	<b>-</b>
<b>Total Derivatives Transactions (A+B)</b>	<b>15.368.077</b>	<b>-</b>



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

3. Explanations on contingent assets and liabilities:

None.

4. Explanations on services rendered on behalf of third parties:

The Bank does not make placements on behalf of individuals, legal entities, foundations, pension insurance funds, or other institutions.

5. Other

There are letters of guarantee amounting to TRY 6.516 issued to former companies of Uzan Group as of December 31, 2024 and there is no collateral for the portion of the letters of guarantee amounting to full TRY 6.514. As of December 31, 2024, there is no provision for this matter in the accompanying unconsolidated financial statements. The effect of these letters of guarantee on the financial statements will be determined according to the outcome of the related lawsuits and is not expected to have a negative impact on the financial statements of the Bank.

IV. Explanations And Notes Related To The Statement Of Profit Or Loss:

1. Information on profit share income:

a. Information on profit share income received from loans:

January 1 – December 31, 2024		
	TL	FC
Profit share received from loans(*)		
Short Term Loans	2.294.679	101.040
Medium and Long Term Loans	536.826	62.507
Profit Share on Non-Performing Loans	-	-
Premiums Received from Resource Utilization Support Fund	-	-
Total	2.831.505	163.547

(\*) Includes fees and commission income on cash loans.

b. Information on profit share income received from banks:

January 1 – December 31, 2024		
	TL	FC
CBRT	-	48.654
Domestic Banks	394.257	281
Foreign Banks	-	1.482
Head Offices and Branches Abroad	-	-
Total	394.257	50.417

c. Information on profit share income received from marketable securities:

January 1 – December 31, 2024		
	TL	FC
Financial assets measured at fair value through profit/loss	-	333
Financial assets measured at fair value through other comprehensive income	121.965	-
Financial assets measured at amortised cost	93.805	-
Total	215.770	333

d. Information on profit share income received from associates and subsidiaries:

None.

2. Explanations on profit share expenses:

a. Distribution of profit share expense on funds collected based on maturity of funds collected:

January 1 – December 31, 2024				Profit sharing accounts				
Account name	Up to 1 month	Up to 3 months	Up to 6 months	Up to 9 months	Up to 1 year	"More than 1 year"	"Accumulated profit sharing account"	Total
TL								
TL								
"Funds collected from banks through current and profit sharing accounts"	-	-	-	-	-	-	-	-
Real persons' non-trading profit sharing accounts	10.295	42.889	1.582	-	1.193	721.766	-	777.725
Public sector profit sharing accounts	-	-	-	-	-	-	-	-
"Commercial sector profit sharing accounts"	540.915	150.816	330.054	-	28.541	-	-	1.050.326
Other institutions profit sharing accounts	883	93.693	-	-	-	-	-	94.576
Total	552.093	287.398	331.636	-	29.734	721.766	-	1.922.627
FC								
"Funds collected from banks through current and profit sharing accounts"	-	-	-	-	-	-	-	-
"Real persons' non-trading profit sharing accounts"	134	374	321	-	-	-	-	829
Public sector profit sharing accounts	-	-	-	-	-	-	-	-
"Commercial sector profit sharing accounts"	11.640	29.347	15.151	-	139	2.701	-	58.978
Other institutions profit sharing accounts	-	1.211	277	-	-	522	-	2.010
Precious metals deposits	1	972	579	-	33	6	-	1.591
Total	11.775	31.904	16.328	-	172	3.229	-	63.408
Grand total	563.868	319.302	347.964	-	29.906	724.995	-	1.986.035

DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

b. Information on profit share expense paid to funds borrowed:

January 1 - December 31, 2024		
	TL	FC
Banks	-	14.695
CBRT	-	-
Domestic banks	-	14.695
Foreign banks	-	-
Head offices and branches abroad	-	-
Other institutions	44.255	-
Total	44.255	14.695

c. Profit share expense paid to associates and subsidiaries:

January 1 - December 31, 2024		
	TP	YP
Profit share paid to investments in associates and subsidiaries	418	-
Total	418	-

d. Profit share expenses paid to marketable securities issued:

None.

3. The Other Items in Net Fees and Commission Income / Expenses, which constitute at least 20% of the total of other items, if the total of other items in income statement exceed 10% of the total of income statement:

Other Fees and Commissions Received	January 1 - December 31, 2024
Banking Service Package Sales Revenues	137.672
Insurance and Brokerage Commissions	36.015
Other	7.773
Total	181.460
Other Fees and Commissions Paid	January 1 - December 31, 2024
Credit cards fees and commissions	3.479
Fees and commissions for Swift, EFT and money orders	2.062
Brokerage commission for leasing transactions	1.166
Commissions and fees paid to the clearing house	1.156
Fees and commissions paid to group transfers	596
Other	827
Total	9.286

4. Information on dividend income:

January 1 - December 31, 2024		
	TP	YP
Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)	52	-
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	-	-
Other	-	-
Total	52	-

5. Explanations on trading income/loss (net):

January 1 - December 31, 2024	
Income	27.218.502
Income from capital market transactions	807.338
Income from derivative financial instruments	1.072.860
Foreign exchange income	25.338.304
Loss (-)	25.838.848
Loss on capital market transactions	677
Loss on derivative financial instruments	618.519
Foreign exchange losses	25.219.652
Trading Income/Loss (net)	1.379.654

6. Explanations related to other operating income:

January 1 - December 31, 2024	
Reversal of provisions	8.508
Operating lease income	981
Expense reflections	2.860
Other income	376
Total	12.725

7. Provisions for loan losses and other receivables of the bank

January 1 - December 31, 2024	
Special Provisions Relating to Loans and Other Rec.	-
From III. Group Loans	-
From IV. Group Loans	-
From V. Group Loans	-
General Provisions	369.935
Securities Impairment Provisions	-
Fin. Assets of which Fair Value through P/L	-
Fin. Assets of which Fair Value through Other Comprehensive Income	-
Associates, Subsidiaries Impairment Provisions	-
Subsidiaries	-
Affiliates	-
Joint Ventures	-
Other	-
Total	369.935



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024  
(Thousand of Turkish Lira (TL) unless otherwise stated)

8. Information on other operating expenses:

	January 1 - December 31, 2024
Provision for retirement pay liability	-
Deficit provision for pension fund	-
Impairment expenses of tangible assets	-
Depreciation expenses of tangible assets	68.565
Impairment expenses of intangible assets	-
Impairment expense of goodwill	-
Amortization expenses of intangible assets	32.750
Impairment provision for investments accounted for under equity method	-
Impairment expenses of assets to be disposed	-
Depreciation expenses of assets to be disposed	-
Impairment expenses of assets held for sale and assets of discontinued operations	-
Other business expenses	208.622
Leasing Expenses on TFRS 16 Exceptions	59.416
Maintenance and repair expenses	7.830
Advertisement expenses	10.766
Other expenses(*)	130.610
Loss on sale of assets	8
Other(**)	122.873
Total	432.818

(\*) The details of the "Other Expenses" balance under Other Operating Expenses are as follows:

	January 1 - December 31, 2024
Dues	22.225
Communication Expenses	9.498
Cleaning expenses	17.821
Heating, lighting and water expenses	7.541
Representation and Hosting expenses	9.153
Vehicle expenses	11.211
Stationery Expenses	2.871
Computer Usage Expenses	27.554
Security service expenses	8.812
Transportation, portorage and small fixture expenses	2.332
Other	11.592
Total	130.610

(\*\*) Details of "other" balance are provided as below:

	January 1 - December 31, 2024
Taxes, Duties, Charges and Funds	77.856
Audit and Consultancy Fees	29.474
Institution and Union participation share	9.149
Other	6.394
Total	122.873

9. Fees for Services Received from Independent Auditor/Independent Audit Firm:

As per the decision by Public Oversight Accounting and Auditing Standards Authority dated March 26, 2021, the following table represents the fees for the services received from the auditor or independent audit firm for reporting period. The fees in the table does not include Value Added Tax.

	December 31, 2024
Independent Audit fee for reporting period	8.200
Other assurance services' fees	-
Fees for tax consultancy	260
Other service fees other than independent audit	-
Total	8.460

10. Explanations on income/loss from continued and discontinued operations before taxes:

As the Bank does not have any discontinued operations, there is no explanation related to income/loss from discontinued operations before taxes.

The Bank's income before tax is realized as TL 1.616.235. Income before tax comprises net profit share income in the amount of TL 1.602.593 and fees and commission income in the amount of TL 188.995. Total other operating expenses amount to TL 432.818.

11. Explanations on tax provision for continued and discontinued operations:

Since the Bank has no discontinued operations, there is no tax provision for this purpose.

As of December 31, 2024, the Bank has deferred tax income amounts to TL 190.766 and deferred tax expense amounts to TL 118.531. Current tax provision amounts to TL 334.828.

12. 10. Explanations on net income/loss from continued and discontinued operations:

The Bank has no discontinued operations. Net income for the period has been realized as TL 1.353.642 by deducting tax expense amounting to TL 262.593 from profit from continued operations amounting to TL 1.616.235.

13. Explanations on net income/loss:

a. The nature and amount of certain income and expense items from ordinary operations; if the disclosure for nature, amount and repetition rate of such items is required for a complete understanding of the Bank's performance for the period:

None.

b. The effect of the change in accounting estimates to the net income/loss; including the effects on the future period:

None.

DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

V. Explanations And Notes Related To The Statement Of Changes In Shareholders' Equity:

- a) There is no declaration of dividends made subsequent to the balance sheet date, and prior to the announcement of the financial statements.

Decision related to the dividend distribution will be taken in the General Assembly. General Assembly has not been held as of the date of finalization of the accompanying financial statements.

- b) "Unrealized gains and losses" arising from changes in the fair value of securities classified as financial assets measured at fair value through other comprehensive income are recognized in the "Accumulated Other Comprehensive Income or Expenses that will be Reclassified to Profit or Loss" account under equity, until the financial assets are sold, disposed of or impaired at which time they are transferred to the statement of income. TL 11.861 increase (before deferred tax) has occurred after the revaluation of financial assets measured at fair value through other comprehensive income.
- c) Revaluation amounts related to tangible and intangible assets are accounted under equity in revaluation reserve on tangible assets and revaluation reserve on intangible assets.

VI. Explanations And Notes Related To The Statement Of Cash Flows:

"Cash" is defined as cash in vault and foreign currency cash, money in transit, cheques purchased, unrestricted balance with the Central Bank and demand deposits at banks. "Cash equivalents" is defined as money market placements and time deposits at banks with original maturities less than three months.

(a) Cash and cash equivalents at the beginning of the period:

	December 31, 2024
Cash	1.166
Cash in TL/foreign currency	-
Cash in transit	-
CBRT	1.166
Cash equivalents	428.607
Domestic banks	428.607
Foreign banks	-
Total cash and cash equivalents	429.773

(b) Cash and cash equivalents at the end of the period:

	December 31, 2024
Cash	2.616.774
Cash in TL/foreign currency	527.548
Cash in transit	-
CBRT	2.089.226
Cash equivalents	4.411.073
Domestic banks	3.344.020
Foreign banks	1.067.053
Total cash and cash equivalents	7.027.847

1. Cash and cash equivalent items which are restricted for the usage of the Bank by legal or other limitations:

Restricted time deposits held at the Central Bank of Türkiye is not considered as cash and cash equivalent items.

2. NExplanation about other cash flow items and the effect of the changes in foreign exchange rates on cash and cash equivalents:

The "Others" item under "Operating profit before changes in operating assets and liabilities" amounting to TL 791.966 mainly comprises other operating expenses excluding personnel expenses and amortization expenses.

The "Net increase/decrease in other liabilities" item under "Changes in operating assets and liabilities" amounting to TL 879.920 mainly comprises changes in miscellaneous payables, other liabilities and taxes and other duties payable.

Effect of the changes in foreign currency rates on cash and cash equivalents has been calculated approximately as TL 143.448 as of December 31, 2024.

VII. Explanations Related To The Risk Group Of The Bank:

1. Information on the volume of transactions relating to the Bank's risk group, outstanding loans and funds collected and income and expenses related to the period:

- a. Information on loans belonging to the risk group in which the Bank is included:

December 31, 2024	Investment in associates, subsidiaries and joint ventures (business partnerships)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
Risk Group of the Bank	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Balance at the beginning of the period	-	-	-	-	-	-
Balance at the end of the period	-	-	-	-	739.947	-
Profit share and commission income received	-	-	-	-	66.453	-



DÜNYA KATILIM BANKASI A.Ş.

Notes Related To Unconsolidated Financial Statements As Of December 31, 2024

(Thousand of Turkish Lira (TL) unless otherwise stated)

b. Information on current and profit sharing accounts of the Bank’s risk group:

Risk Group of the Bank	Investment in associates, subsidiaries and joint ventures (business partnerships)	Direct and indirect shareholders of the Bank	ROther real or legal persons included in the risk group
	December 31, 2024	December 31, 2024	December 31, 2024
Current and profit sharing accounts			
Balance at the beginning of period	-	-	-
Balance at the end of period	1.496	-	1.030.705
Profit share expense	418	-	37.004

c. Information on forward and option agreements and other similar agreements with related parties:

The Bank does not have forward and option agreements with the risk group of the Bank.

For the period January 1 - December 31, 2024 the Bank has paid TL 93.312 to top management.

VIII. Explanations related to domestic, foreign and offshore branches or investments and foreign representative offices:

1. Explanations related to domestic and foreign branches and foreign representative offices

	Number	Number of Personnel			
Domestic Branches	17	156			
Country					
Foreign Representation Office	-	-	-		
			Total Assets	Statutory Share Capital	
Foreign Branches	-	-	-	-	-
Off-Shore Branches	-	-	-	-	-

2. Information on the Bank’s branch or representative office openings, closings, significant changes in the organizational structure:

The Bank open 17 domestic branches in 2024. The Bank did not open or close any branches abroad in 2024.

IX. Explanations Related To Subsequent Events

Within the scope of subsidiary acquisition, the Bank established the subsidiaries named DK Giriřim Sermayesi Yatırım Ortaklığı A.Ş. with a capital of TL 200.000 on February 4, 2025, DK Portföy Yönetimi A.Ş. with a capital of TL 500.000 on February 5, 2025 and DK Varlık Kiralama A.Ş. with a capital of TL 250 on February 6, 2025, through cash capital pay-ments. The Trade Registry registration procedures of the said subsidiaries have been completed and an application has been made to the Capital Markets Board for their operating permits.

SECTION SIX

OTHER EXPLANATIONS

I. Other Explanations Regarding The Bank’s Operations

None.

SECTION SEVEN

INDEPENDENT AUDITOR’S REPORT

I. Explanations On Independent Auditor’s Report:

The Bank’s unconsolidated financial statements as of and for the period ended December 31, 2024 have been audited by “PWC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi” and the audit report dated Febru-ary 18, 2025 is presented at the beginning of the financial statements and related notes.

II. Other Notes And Explanations Prepared By The Independent Auditors:

None.

“  
**We are  
stakeholders in  
the fight against  
climate change.**  
”







### Dünya Katılım Bankası

Bank's Trade Name: Dünya Katılım Bankası A.Ş.  
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Head Office Phone Number: 444 3 166  
Website: [dunyakatilim.com.tr](http://dunyakatilim.com.tr)  
Corporate E-Mail: [bilgi@dunyakatilim.com.tr](mailto:bilgi@dunyakatilim.com.tr)  
SWIFT Code: ADABTRIS  
Tax Office: Large Taxpayers  
Tax Number: 0070015481  
Trade Registry No: 206564-0  
Mersis No: 0007001548100028