The Industrial Development Bank of Türkiye

Earnings Presentation

3Q-26 Bank-only Results

IR website

FTSE4Good

SUSTAINALYTICS INDUSTRY ESG TOP RATED

SUSTAINALYTICS REGIONAL ESG TOP RATED

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Another set of strong results, in alignment with year-end targets

Financial Guidance (Bank Only)	9M-26 Figures %	YE26 Guidance %	Outlook
Growth			
FX Adjusted Loan Growth (ytd)	8.1	Low Teens	On track
Profitability			
Net Interest Margin	4.3	~4.5	On track
Fees & Commissions Growth[1]	74	> 50	On track
Return On Equity[2]	22.3	~ 25	On track
Efficiency			
OPEX Growth[1]	44	> Average CPI	On track
Solvency			
Capital Adequacy Ratio	19.4	~19.0	On track
Tier I Ratio	18.3	~18.0	On track
Asset Quality			
NPL Ratio	2.0	~ 2.5	On track
Net Cost of Risk (excluding currency impact)	33 bps	~ 50 bps	On track

Development Impact Oriented Growth Strategy

Buoyant Funding Activities to Support Sustainable Growth

Resilient and Solid Profitability

Superior Risk Profile and Asset Quality

Robust & Comfortable Solvency Buffers

1.Fee and opex growth based on y/y calculation
2.ROE calculation excludes non-recurring items when annualizing net income for the remaining quarters of the year

Latest highlights supporting Bank's development mission and growth strategy

Strong 9M26 loan growth reaching 8.1%
driven by
USD 1.8 bn of long-term loan disbursements

9M26 funding agreements amounted to USD 1.1 bn
(Signed with World Bank in 3Q26)
Total funding secured surpassed USD 1.8 bn
including
Eurobond, Syndication and PPs

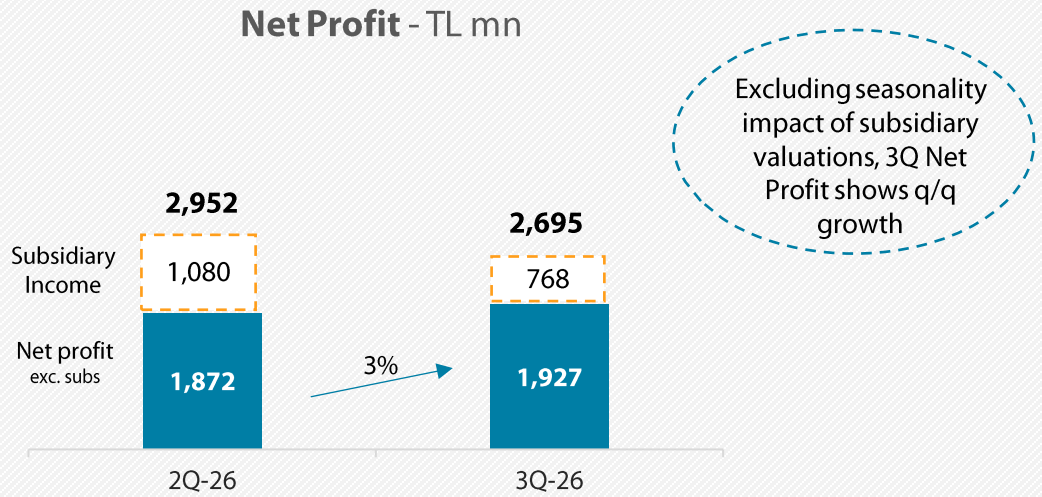
Differentiating profitability ratios above industry average:
4.3% NIM, and
23% ROE

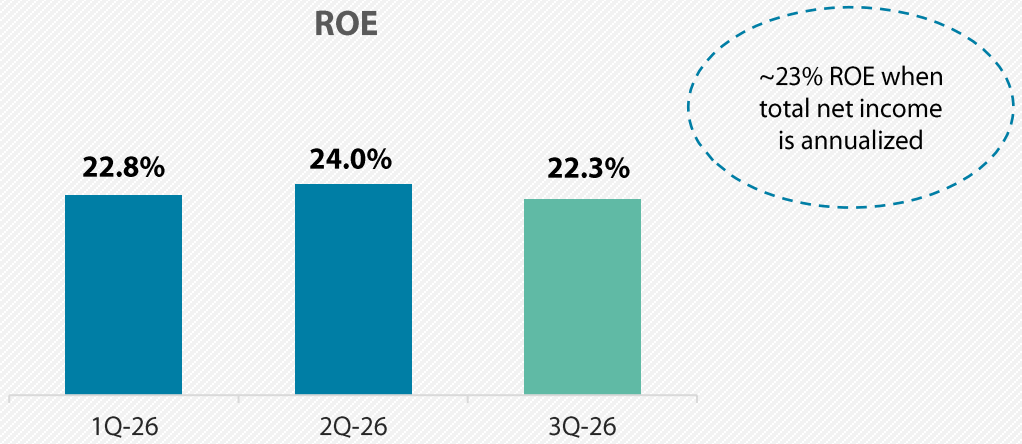
Continued prudent stance,
with the maintained and distinguished
coverage ratio of 4.3%

Another quarter of hefty commission income
(backed by an IPO and 2 TGF investments)

Comfortable solvency buffers supporting our growth strategy further

Sustainable profitability metrics in line with year-end targets





Bank's safeguards that drive and support sustainable results

- ✓ **Strong asset quality and coverage base**
- ✓ **Superior solvency buffers**

**Non-recurring items are not annualized in the ROE calculation.*

Strong quarterly banking income was driven by consistent swap adjusted NII and stellar fee income in 3Q26

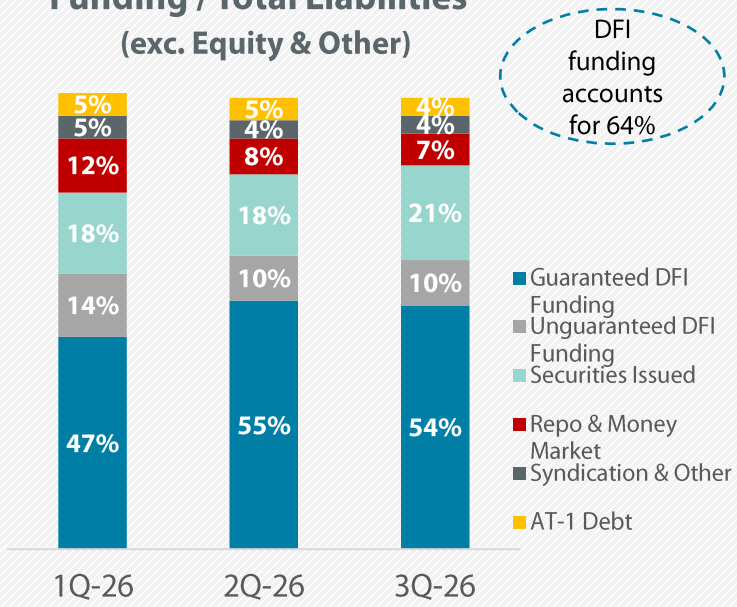
TL mn	9M-25	9M-26	YoY	2Q-26	3Q-26	QoQ
Net Interest Income	**10,685**	**10,825**	**1%**	**3,672**	**3,688**	**0.5%**
Trading Income/Loss	866	697	-20%	236	75	-68%
Net Fees & Commissions	302	525	74%	204	194	-5%
Other Income (Inc. Dividend)	2,572	1,421	-45%	432	432	0%
Banking Income	**14,425**	**13,467**	**-7%**	**4,543**	**4,389**	**-3%**
OPEX (-)	2,426	3,502	44%	1,242	1,156	-7%
Net Banking Income	**11,999**	**9,965**	**-17%**	**3,301**	**3,233**	**-2%**
Provisions (-)*	1,763	1,548	-12%	854	639	-25%
Income From Participations	1,842	2,220	21%	1,080	768	-29%
Tax Provisions (-)	2,793	2,130	-24%	575	667	16%
Net Profit	**9,285**	**8,507**	**-8%**	**2,952**	**2,695**	**-8.7%**

** Non-cash loan and cash loan provisions*

Based on MIS data
Interest expense of long and short term swaps, valuations of hedge positions for Eurobonds issued and exchange differences arising from rediscounts are adjusted under NII
Provisions include Expected Credit Losses in the audited P&L excluding impairment expenses of marketable securities

Total amount of funding provided surpasses USD 1.8 bn.

Funding / Total Liabilities (exc. Equity & Other)

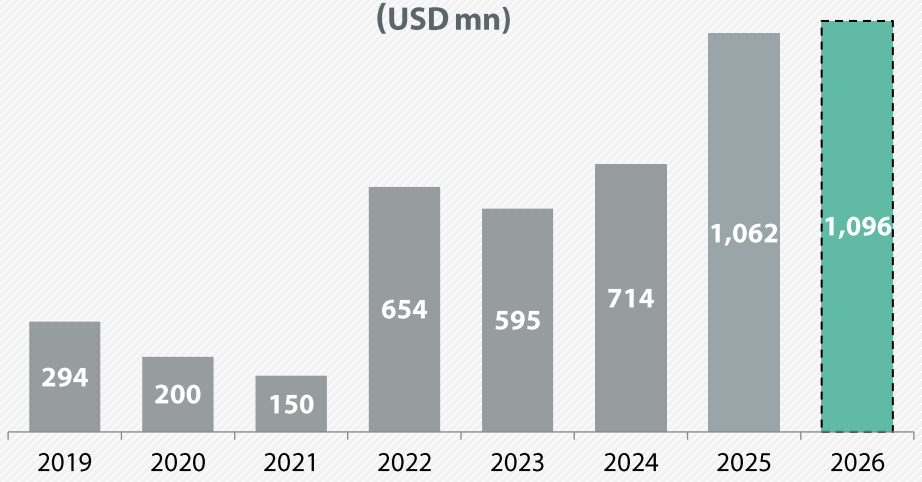


~ USD 1,387 mn & 90% MOTF Guaranteed
Non-Withdrawn DFI Funding

Climate + Environment	92%
Earthquake Related Green Recovery	8%

FX Liquidity Coverage Ratio
~584%

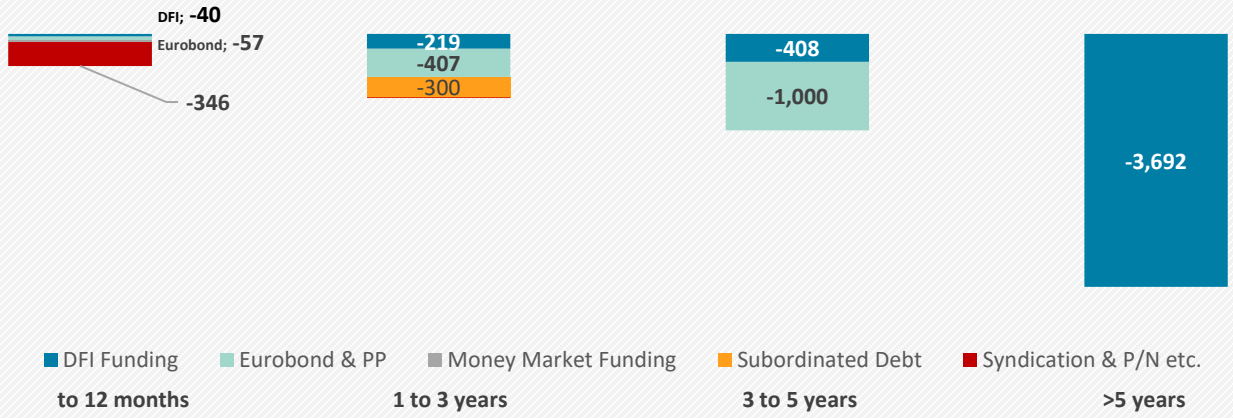
Yearly Multilateral Funding Agreements (USD mn)



Wholesale Funding in 2026

- ✓ **PP & Bilateral Loans** | USD 205 million
- ✓ **AFD** | EUR 150 million
- ✓ **IBRD Partial Guaranteed Loan** | EUR 300 million *(MOTF counter-guaranteed)*
- ✓ **JBIC** | USD 350 million
- ✓ **Eurobond** | USD 300 million
- ✓ **Syndicated Loan** | USD 229 million
- ✓ **IBRD/World Bank** | EUR 200 million

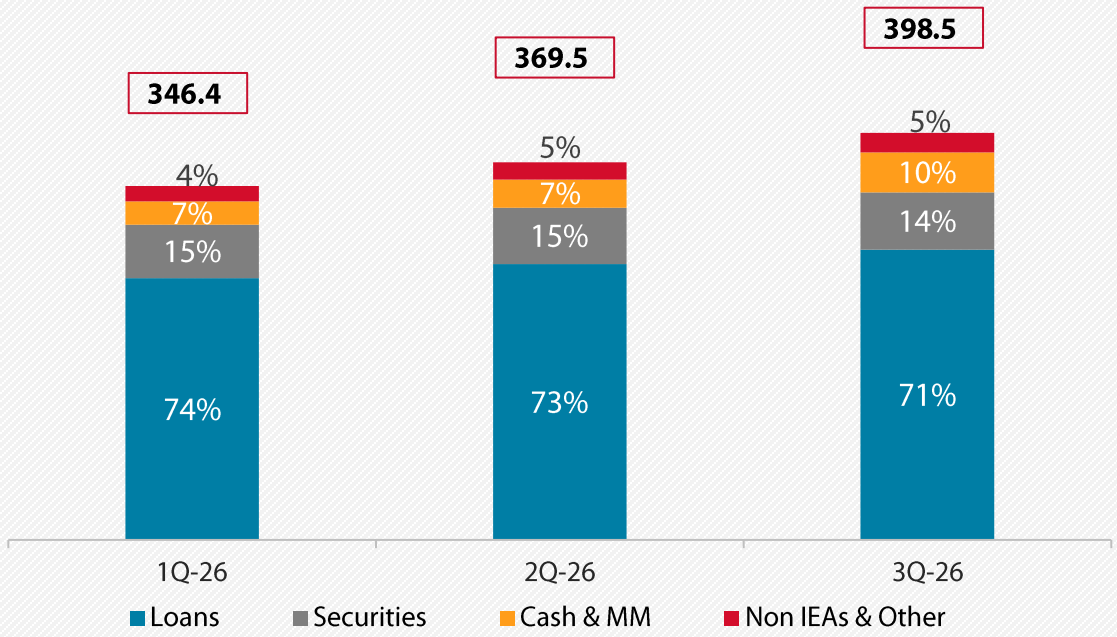
Maturity Profile of External Debt - USD mn



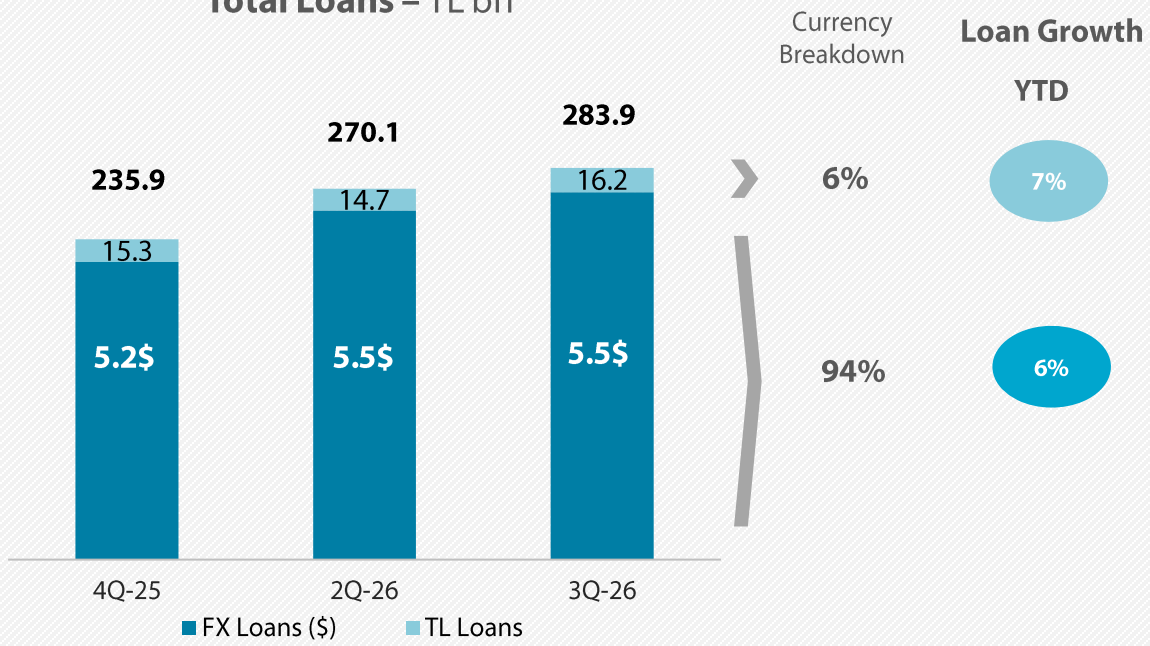
** USD 300 million AT-I Eurobond has a call option in 2029.*

Sustaining Growth Through a Healthy Asset Base

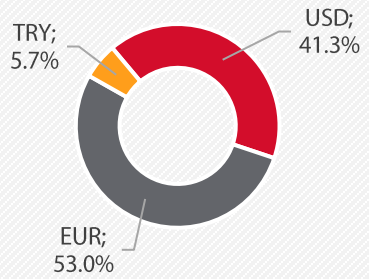
Asset Composition – TL bn



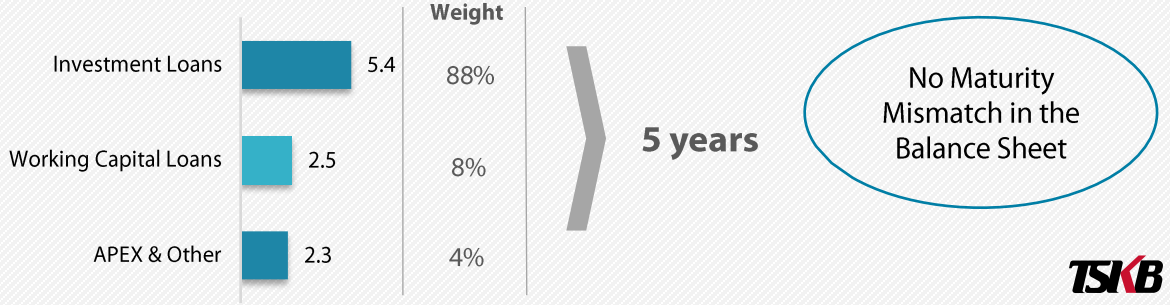
Total Loans – TL bn



3Q-26 Loans by Currency

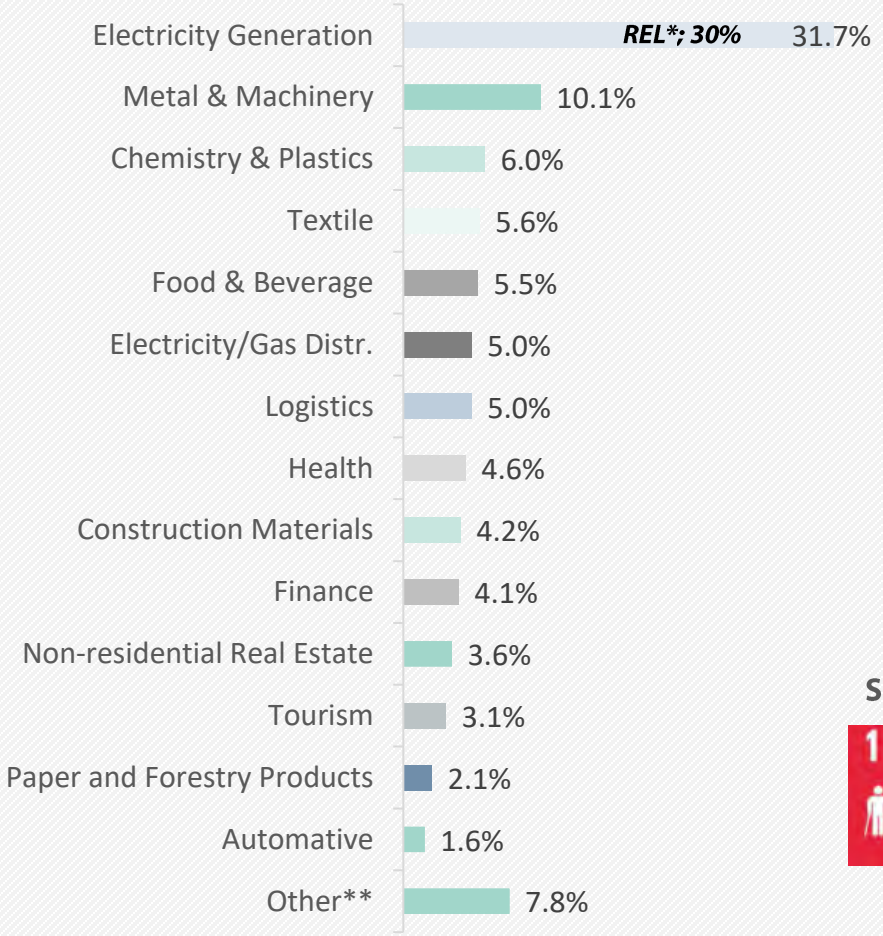


Remaining Average Maturity - Years



New long-term loan disbursements reached USD 1.8 bn, representing a real growth 8.1%

Outstanding Loan Portfolio by sector 3Q-26



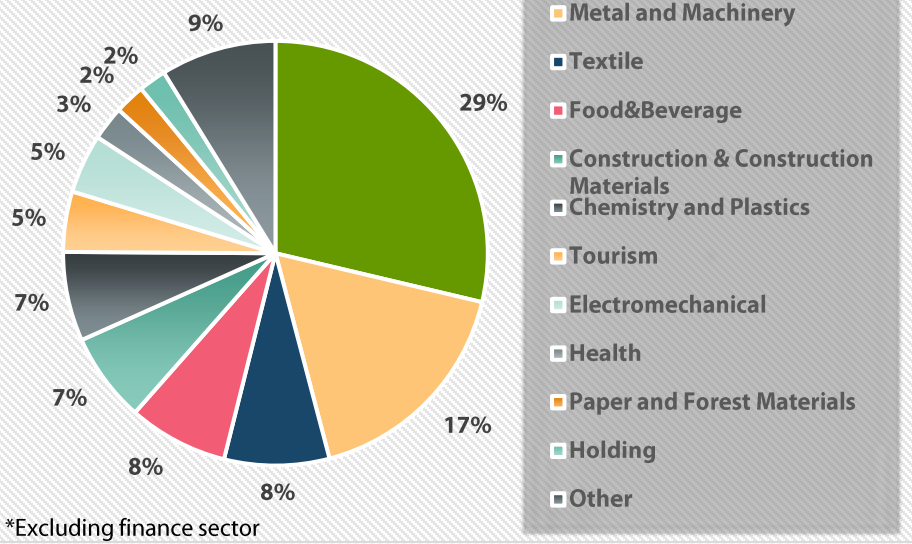
95% of which is Renewable Energy where **73%** benefits feed in tariff & **5%** is YEKA projects

	WPP	HPP	GPP	BIO	SPP
Outstanding Risk 325 Projects 6,367 MW	51%	12%	9%	5%	23%

Strategic focus

- Transition to Low Carbon Economy
- Climate Adaptation
- Reconstruction of Earthquake-affected Regions
- Inclusiveness
- Good Job Creation

3Q26 Loan Disbursements*



*Excluding finance sector

Substantially Supported SDGs through Loan Activities

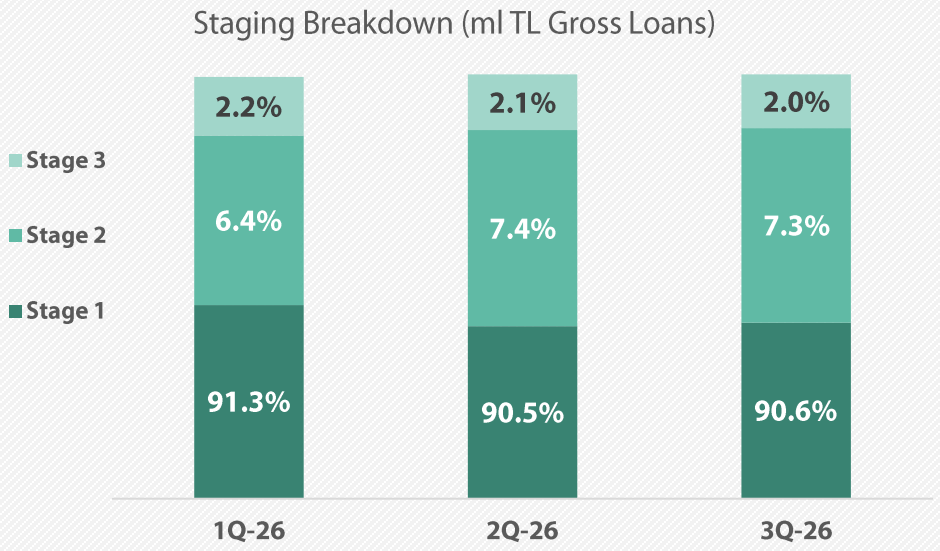


SDG-linked Loans account for **93%** of the portfolio.

Climate and Environment focused SDG-linked Loans account for **~60%** of the portfolio.

* *Renewable Energy Loans*
***Mining, Packaging, Electromechanical, Retail and others*

Ratio of problematic loans (stage 2 & 3) stands below 10%



33 bps
Net CoR
(Excl. currency impact)

	1Q-26	2Q-26	3Q-26
Total Provision* (mn TL)	10,659	11,474	12,072
Stage 1	1,123	1,087	1,149
Stage 2	5,320	6,176	6,682
Stage 3	4,216	4,211	4,242

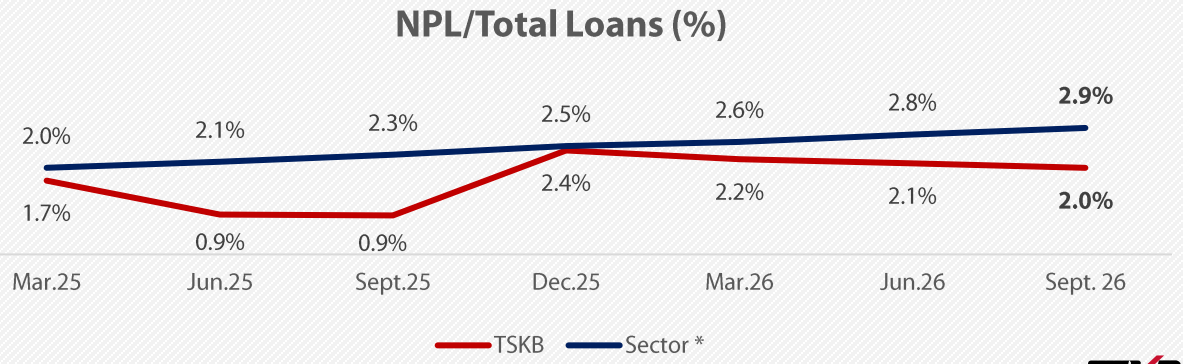
	1Q-26	2Q-26	3Q-26
Total Coverage	4.2%	4.2%	4.3%
Stage 1	0.5%	0.4%	0.4%
Stage 2	32.3%	31.1%	32.1%
Stage 3	74.1%	74.0%	73.7%

**Only cash loans are taken into consideration.*

- %86 of Stage 2 & %31 of NPL portfolios are **restructured**
- Total NPL Coverage: **174%***
- Total Stage 2 Coverage: **127%****

Free Provision stock was fully released ytd.

- -300 mn TL reversal in 1Q26
- -400 mn TL reversal in 2Q26
- -400 mn TL reversal in 3Q26

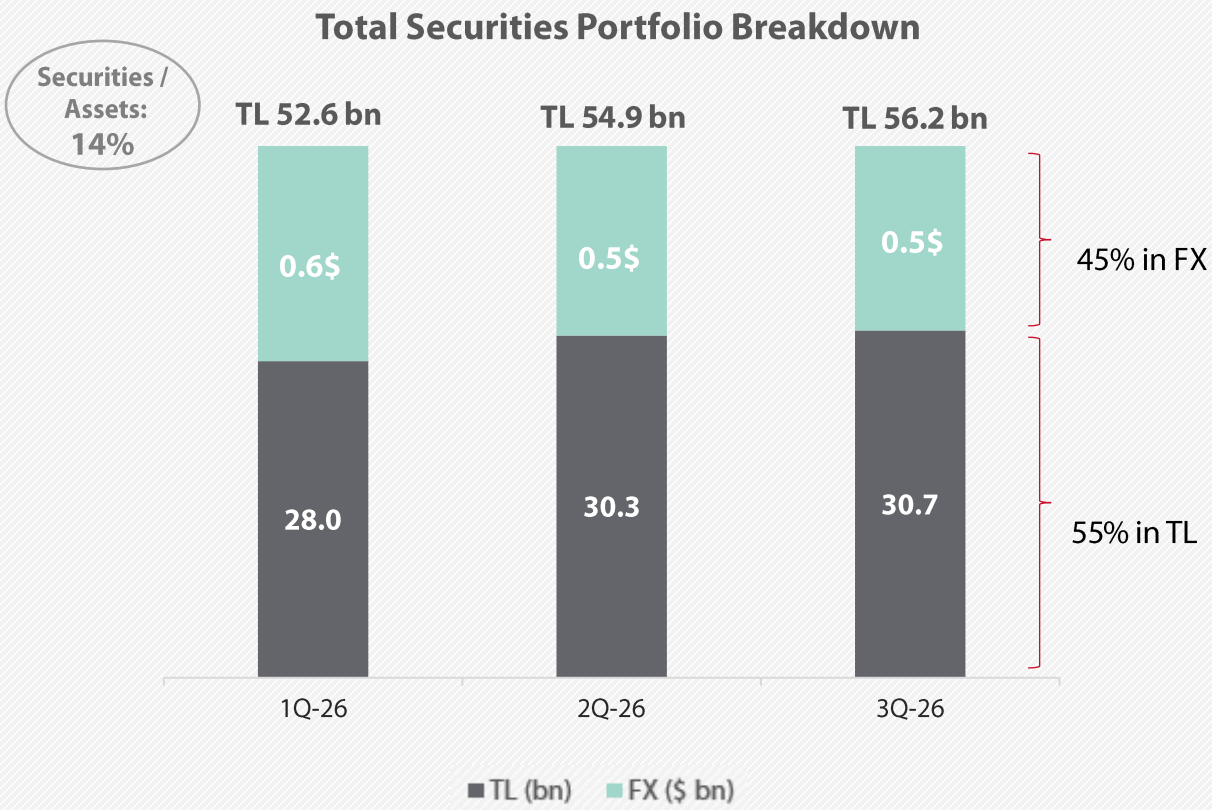


**All Stage 3 loans are converted to TL*
** *Hard collateral & provisions are taken into consideration*

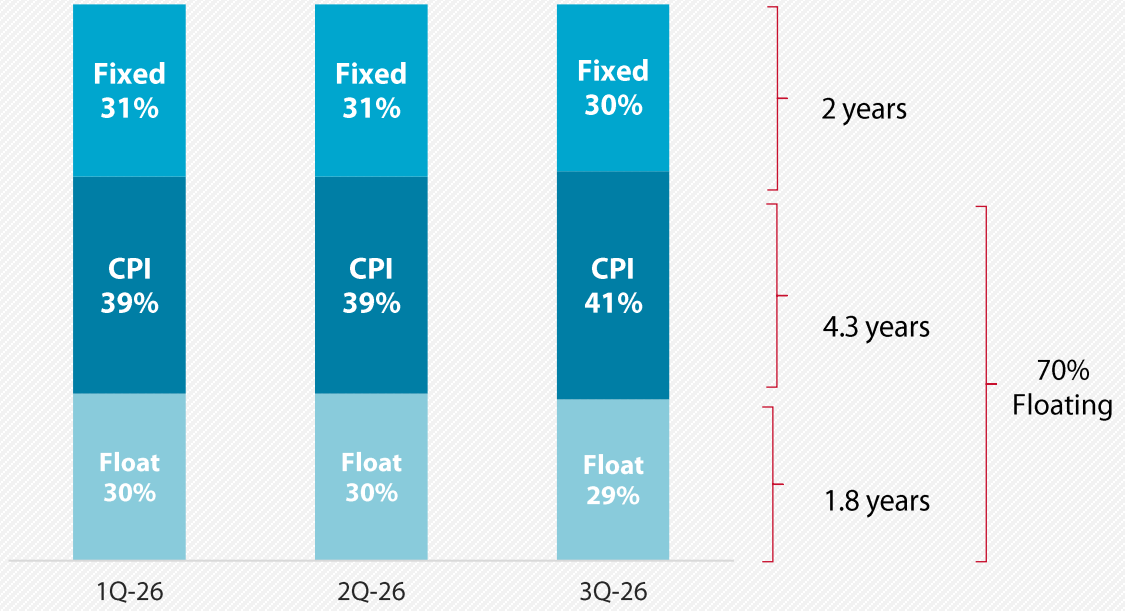
** BRSA monthly data as of August-26*

Strategic moves in the recent years started to pay off, contributing to the bank's NII

Total Securities Portfolio Breakdown



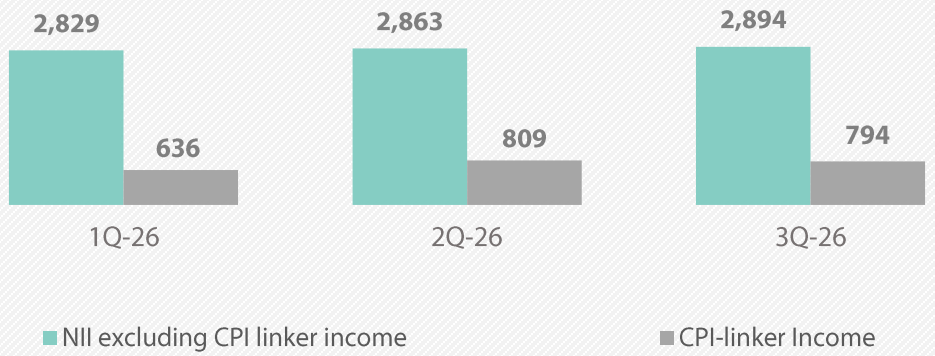
TL Securities Portfolio Breakdown*



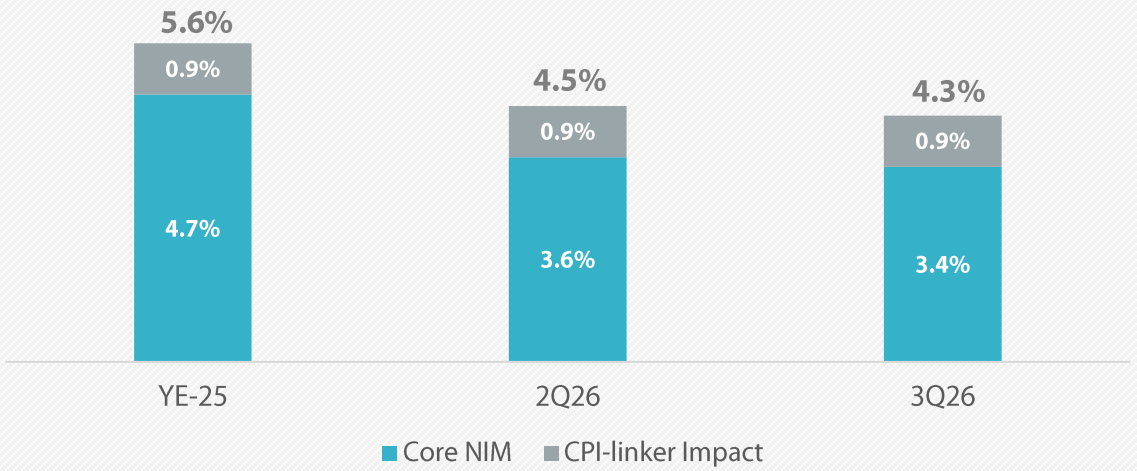
** Audit report values are taken into account*

Strong and resilient NII supported by consistent loan and security spreads

Evolution of NIM Components (TL mn)



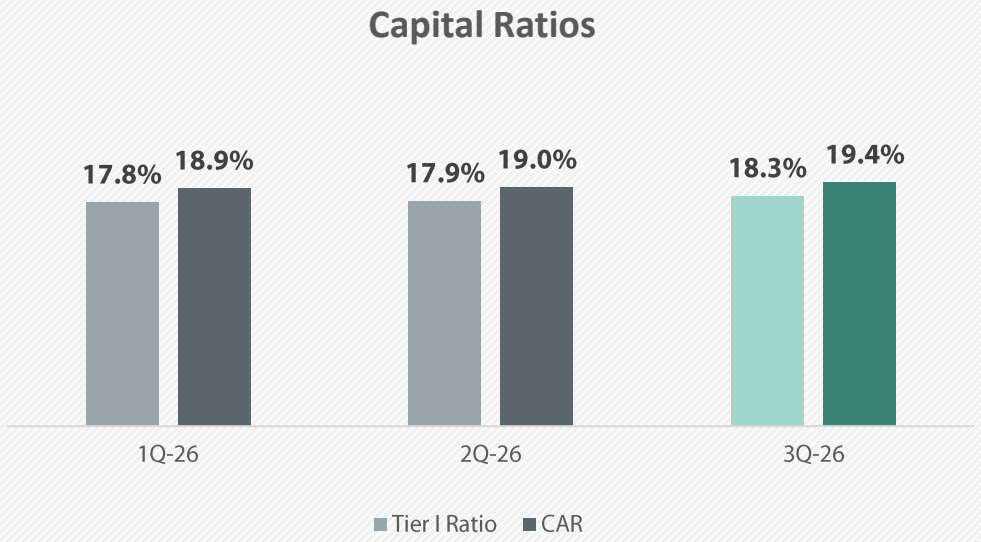
Annualized NIM

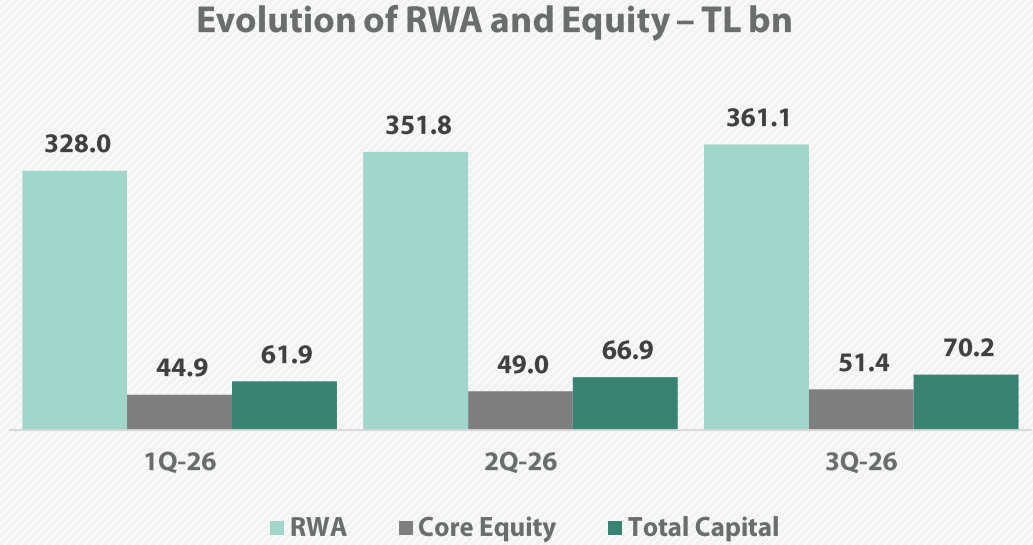


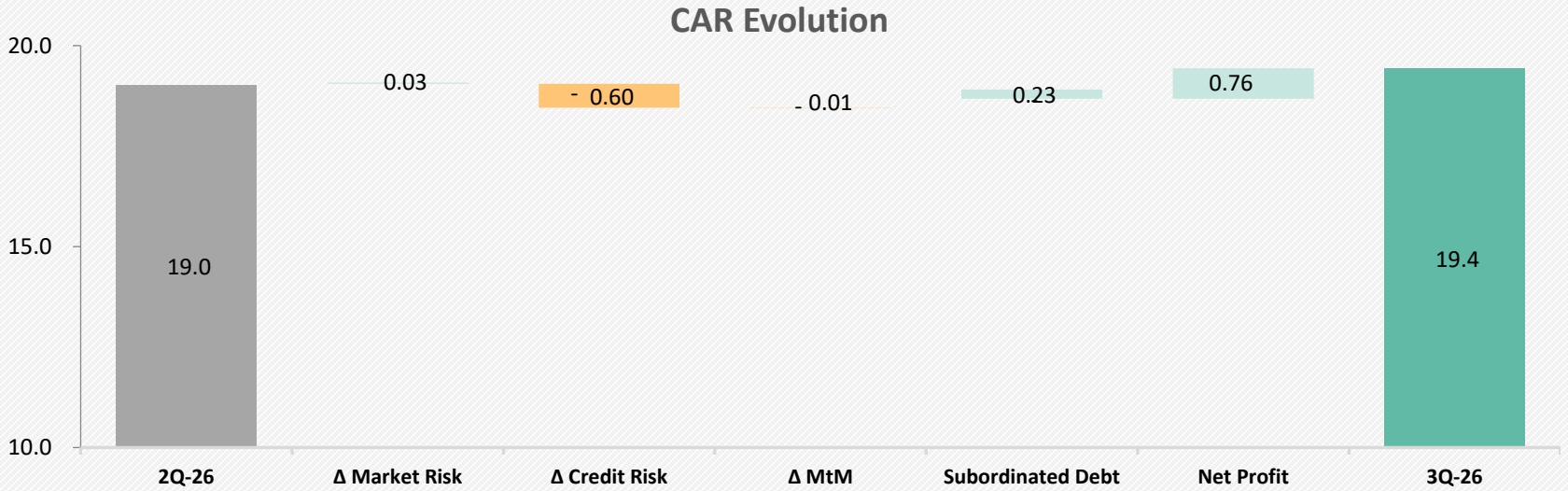
- ✓ **Strong and resilient NII generation continued on the back of steady loan spreads as well as strategically managed security portfolio and other treasury activities.**
- ✓ **NII excluding CPI linker gains was flat qoq and on a yearly cumulative basis.**
- ✓ **CPI-linker assumption is 28.7%, which was revised in 2Q26.**
- ✓ **Swap costs tripled with increasing amount of swap usage driven by extra liquidity in 3Q26. Money market transactions supported NII generation.**

**IEA Evolution can be seen in the Appendix*

Maintained strong solvency metrics supports our growth strategy

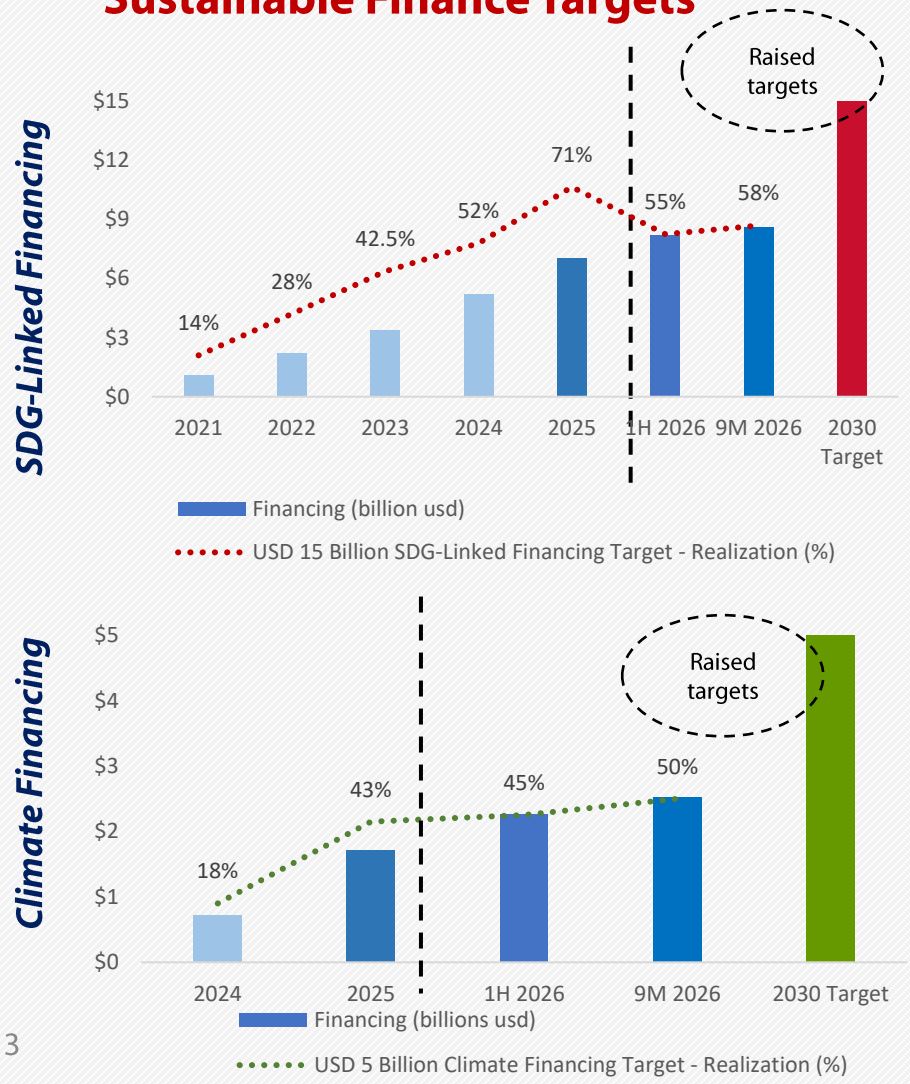






3Q26 Sustainable Banking Highlights

Sustainable Finance Targets



Road to Antalya
The Bank will contribute to climate action as one of the COP31 Climate Supporters. As part of COP31, which will be hosted by Türkiye from 8 to 20 November, the Bank will share its climate vision through panels and events to be held at its pavilion in the Green Zone Finance Hub.

Two New Investments Under the TGF
TSKB has made 2 more new investments under the Türkiye Green Fund, established with funding provided by the World Bank under the guarantee of the Republic of Türkiye's Ministry of Treasury and Finance.

Istanbul Climate Finance Summit
The Bank participated in the Istanbul Climate Finance Summit, taking part in five sessions addressing topics aligned with COP31's focus areas. Through its participation, the Bank contributed to efforts in climate finance and climate action while sharing its approach in line with COP31 priorities.

Inclusive Language Guide
In collaboration with Kadir Has University, TSKB prepared the TSKB Inclusivity Journey and Communication Guide. Through the Inclusive Language Dictionary, which complements the Guide, the Bank aims to promote the use of more inclusive, considerate and bias-free language in its day-to-day communications.



Appendix

Appendix: Balance Sheet

TL mn	31.03.2026			30.06.2026			30.09.2026		
	TL	FX	TOTAL	TL	FX	TOTAL	TL	FX	TOTAL
Cash and Banks	7,706	15,135	22,841	19,047	8,675	27,722	31,456	7,804	39,260
Securities	28,036	24,442	52,478	30,277	24,592	54,868	30,715	25,495	56,210
Loans (Gross)	15,841	240,240	256,081	14,691	255,393	270,084	16,250	267,673	283,923
Provisions	- 4,303	- 6,371	- 10,674	- 4,318	- 7,174	- 11,492	- 4,346	- 7,746	- 12,091
Subsidiaries	13,485	1,286	14,770	15,131	1,355	16,485	15,767	1,504	17,271
Other	8,604	2,291	10,895	10,072	1,723	11,795	12,638	1,261	13,899
Total	**69,369**	**277,022**	**346,391**	**84,899**	**284,563**	**369,463**	**102,480**	**295,991**	**398,471**
ST Funds	-	14,662	14,662	-	13,084	13,084	-	14,951	14,951
LT Funds	-	174,216	174,216	-	201,848	201,848	-	215,234	215,234
Securities Issued	-	51,555	51,555	-	56,051	56,051	-	71,157	71,157
Repo & MM	16,044	19,258	35,303	15,936	7,307	23,244	16,712	5,180	21,892
Other	3,555	7,433	10,988	3,038	7,662	10,700	2,765	4,906	7,672
Subordinated Debt	-	13,297	13,297	-	14,285	14,285	-	14,653	14,653
Shareholders' Equity	46,033	338	46,371	49,852	399	50,251	52,423	490	52,912
Total	**65,632**	**280,759**	**346,391**	**68,827**	**300,636**	**369,463**	**71,900**	**326,570**	**398,471**

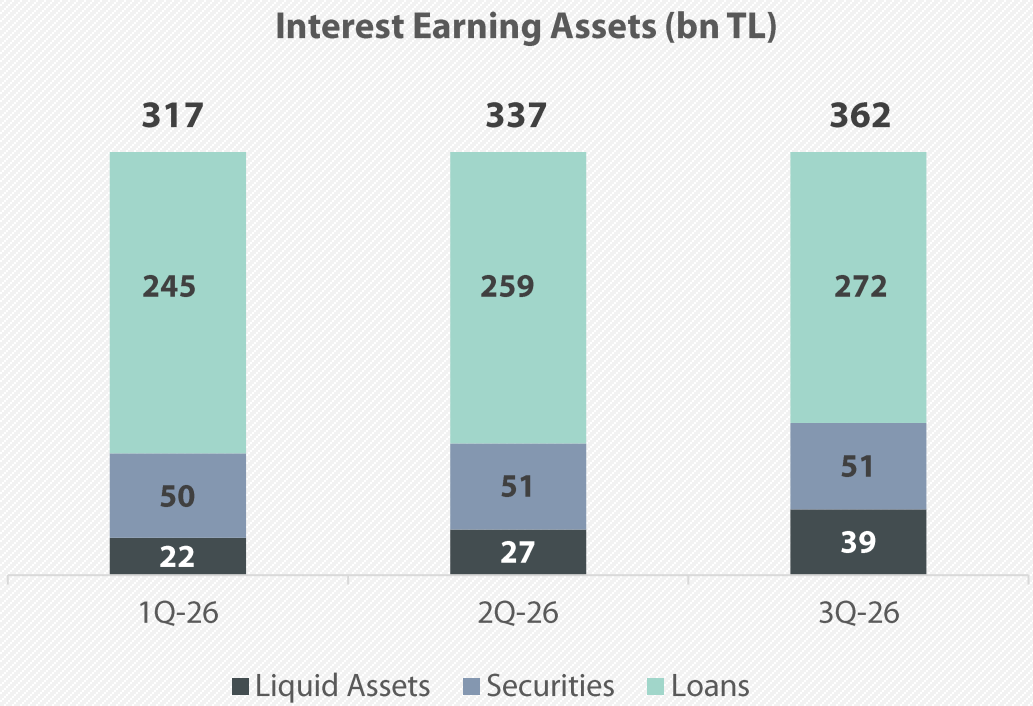
Appendix: Detailed Income Statement

TL mn	9M-25	9M-26	YoY	2Q-26	3Q-26	QoQ
Net Interest Income inc. Swap Cost	**10,685**	**10,825**	**1%**	**3,672**	**3,688**	**0.5%**
NII exc. CPI & Swap cost	10,238	11,806	15%	3,481	4,851	39%
CPI Linkers Income	2,188	2,239	2%	809	794	-2%
Swap Costs (-)	1,741	3,220	85%	618	1,957	217%
Net Fees & Commissions	**302**	**525**	**74%**	**204**	**194**	**-5%**
Other Income	**2,572**	**1,421**	**-45%**	**432**	**432**	**0%**
Dividends	10	57	495%	7	0	-100%
Other	1,813	264	-85%	424	432	2%
Reversals from Free Provisions	750	1,100	47%	400	400	0%
Trading & FX gains/losses	**866**	**697**	**-20%**	**236**	**75**	**-68%**
FX gains/losses	483	551	14%	116	159	37%
Trading & MtM gain/loss	383	146	-62%	120	-84	-170%
Banking Income	**14,424**	**13,467**	**-7%**	**4,543**	**4,389**	**-3%**
OPEX (-)	2,426	3,502	44%	1,242	1,156	-7%
Net Banking Income	**11,999**	**9,965**	**-17%**	**3,301**	**3,233**	**-2%**
Provisions	**1,763**	**1,548**	**-12%**	**854**	**639**	**-25%**
ECL (-)	1,693	1,548	-9%	854	639	-25%
Free & Other Provisions	70	0	-100%	0	0	n.m.
Income From Subsidiaries	**1,842**	**2,220**	**21%**	**1,080**	**768**	**-29%**
Pre-Tax Income	**12,078**	**10,637**	**-12%**	**3,527**	**3,362**	**-5%**
Tax (-)	2,793	2,130	-24%	575	667	16%
Net Income	**9,285**	**8,507**	**-8%**	**2,952**	**2,695**	**-8.7%**

"n.m." is used for not meaningful.

*** Non-cash loan and cash loan provisions*

Appendix: Evolution of strategically managed Interest Earning Assets



- ✓ Interest Earning Assets were up by 7% QoQ and 29% YoY, which was driven by
  - High FX denomination
  - Growth strategy

Appendix: Stage 2 Loans Breakdown

Stage 2 Loans		
Sector	**%**	**Coverage (%)**
Electricity Generation	36	36.3
Non-residential Real Estate	29	21.7
Electricity/Gas Distribution	14	51.8
Electromechanics	10	35
Telecom/Logistics	3	8.5
Automotive Supply Industry	3	30
Metal and Machinery	1	10
Health	0	50
Other	4	17.5
TOTAL	***100***	***32***

67% of Electricity Generation loans are Renewable

Appendix: Net Cost of Risk Calculation

Provisions (TL mn)	**3Q26**
Stage 1*	82
Stage 2**	506
Stage 3	51
Reversals* (TL mn)**	**-64**
Net CoR	**77 bps**
Currency Impact	*44 bps*
Net CoR excl. currency Impact	***33 bps***

**Stage 1 provision costs are adjusted with TL 10.0 mn provisions set aside for securities.*
***Stage 1&2 provisions are shown netted off by Stage1&2 reversals.*
****Reversals depicted in the table are attributable to Stage 3 Loans. (Collections are assumed as non-recurring one-off items and they are not annualized)*

Appendix: ESG Ratings

FTSE4Good

Constituent company in the FTSE4Good Index Series

Listed in Global 100 Most Sustainable Corporations in the World by Corporate Knights

SUSTAINALYTICS

Sustainalytics ESG Risk Rating
Negligible Risk Category
7.4
First place in Türkiye
12th place among global development banks

Sustainable Fitch

Sustainable Fitch
2 (63/100)
First place in Türkiye
Above global average

LSEG DATA & ANALYTICS

LSEG ESG Score
82
BIST Sustainability Index

S&P Global

S&P Global CSA
52
Newly joined

MSCI

MSCI ESG Rating
BB
Newly joined

FitchRatings

ESG Credit Relevance Score
3
Neutral-to-minimal

Moody's

ESG Credit Impact Score
2
Neutral-to-low

TSKB

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