

The Industrial Development Bank of Türkiye

FI&IR Presentation

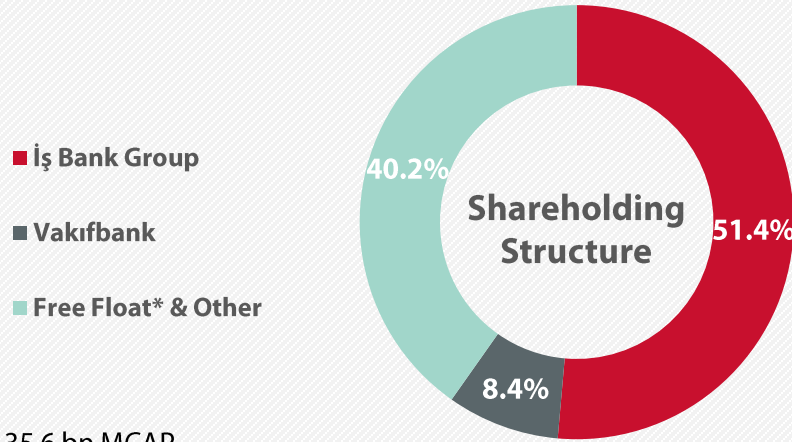
3Q-25 Bank-only Results



FTSE4Good



TSKB at a Glance



*TRY 35.6 bn MCAP
As of Nov. 4th 2025

Ratings	TSKB	Turkey Sovereign
Fitch LTFC	BB-	BB-
Moody's LTIR	Ba3	Ba3
SAHA Corporate Governance Rating	9.67/10	
Sustainalytics ESG Risk Rating	7.4 Negligible Risk	

CORPORATE BANKING

Loan products that contribute to sustainable development of Turkish economy

- Corporate Loans
- Project Finance
- Other Loan Products

INVESTMENT BANKING

Products and services that create tailor-made value for its clients

- Corporate Finance
- Money and Capital Markets Advisory Services
- Derivates

ADVISORY SERVICES

Products and services driven by "Information-based Banking"

- Economic Research
- Financial and Technical Advisory
- Engineering





A Unique Business Model

Long Term Funding and Strong Liquidity

- Long term tenor in liabilities: 10.1 years
- Medium term in assets: 4.8 years
- Diversified funding tools
- Amortized loan book

Sustainable Relationship with Stakeholders

- Long-lasting relationship with DFIs* and FIs
- Ministry of Treasury and Finance
- DFI Mission Clubs
- Policy Makers
- Investors

✓ **Identifying the actual and future needs for sustainable development**

✓ **Sustainable Banking Income Generation**

✓ **Solid & Consistent Financial Ratios**

✓ **Securing those by way of utilization of existing resources and of reaching out potential ones**

Prudent Credit Risk Assessment

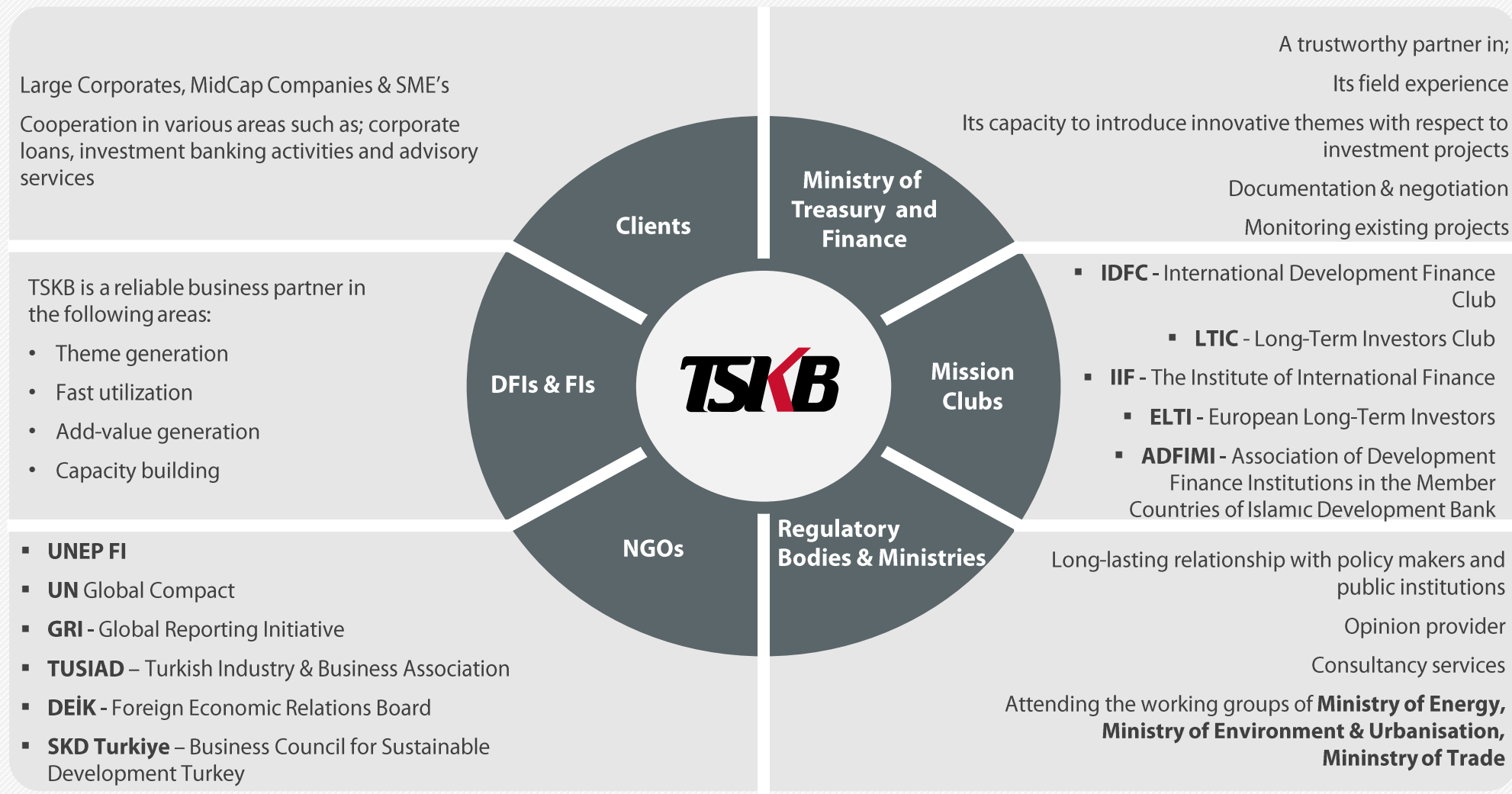
- Multi-disciplinary assessment during allocation
- Sector specific research analysts during allocation and monitoring period
- Strong collateralization
- Well capture of clients

“Knowledge Banking”

- A strong technical team:
 - Economic research
 - Engineers
 - Financial Analysts
- Constant investment for the capacity expansion
- Advisory and investment banking teams



Main Stakeholders of the Bank

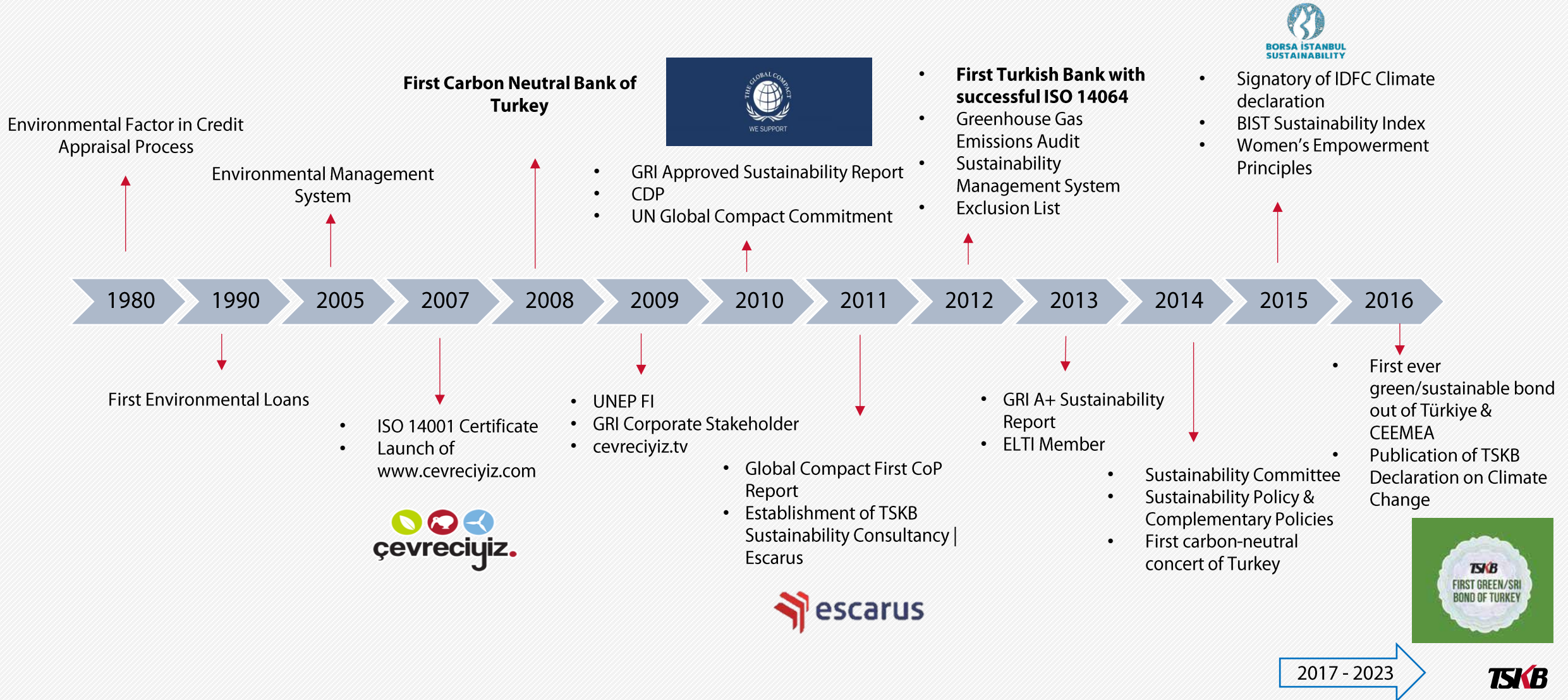


>> Sustainability is Well Integrated into Our Business Model



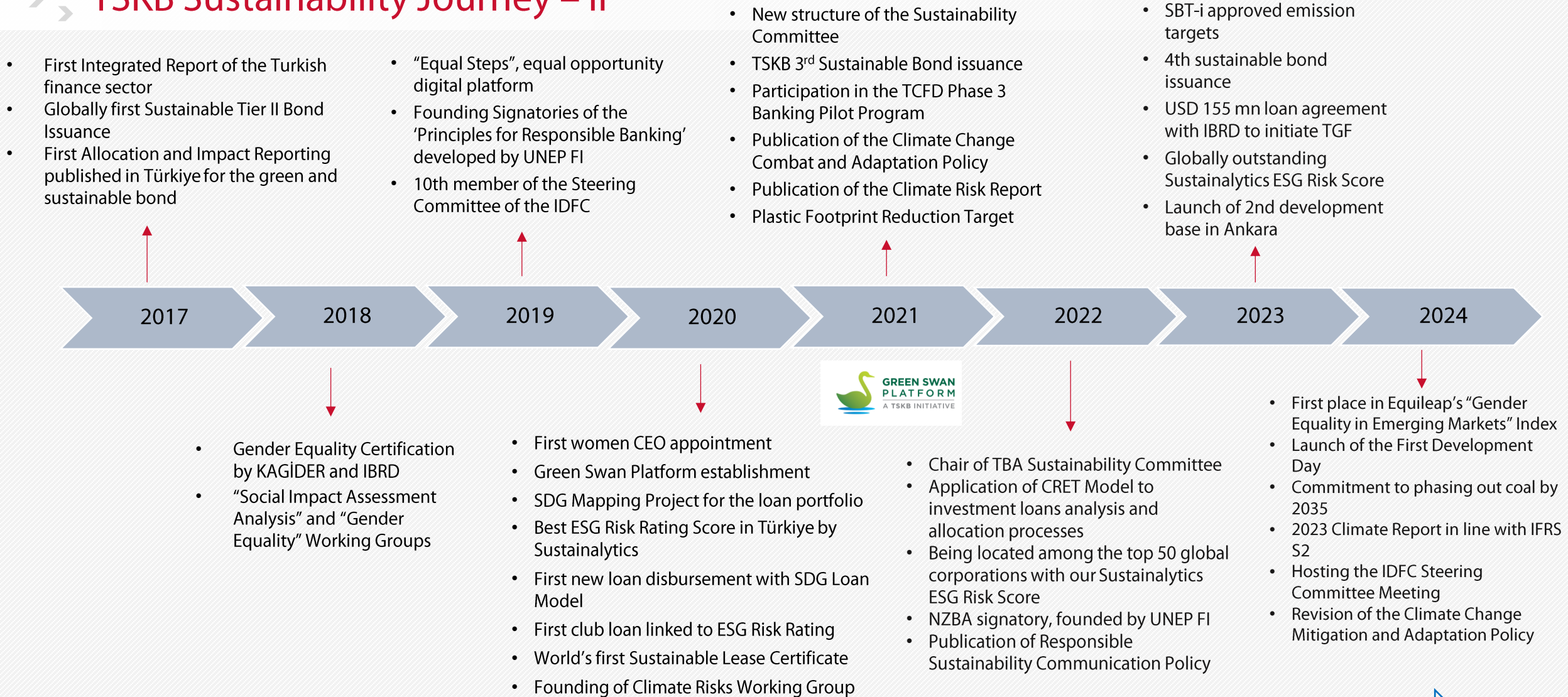


TSKB Sustainability Journey - I





TSKB Sustainability Journey – II

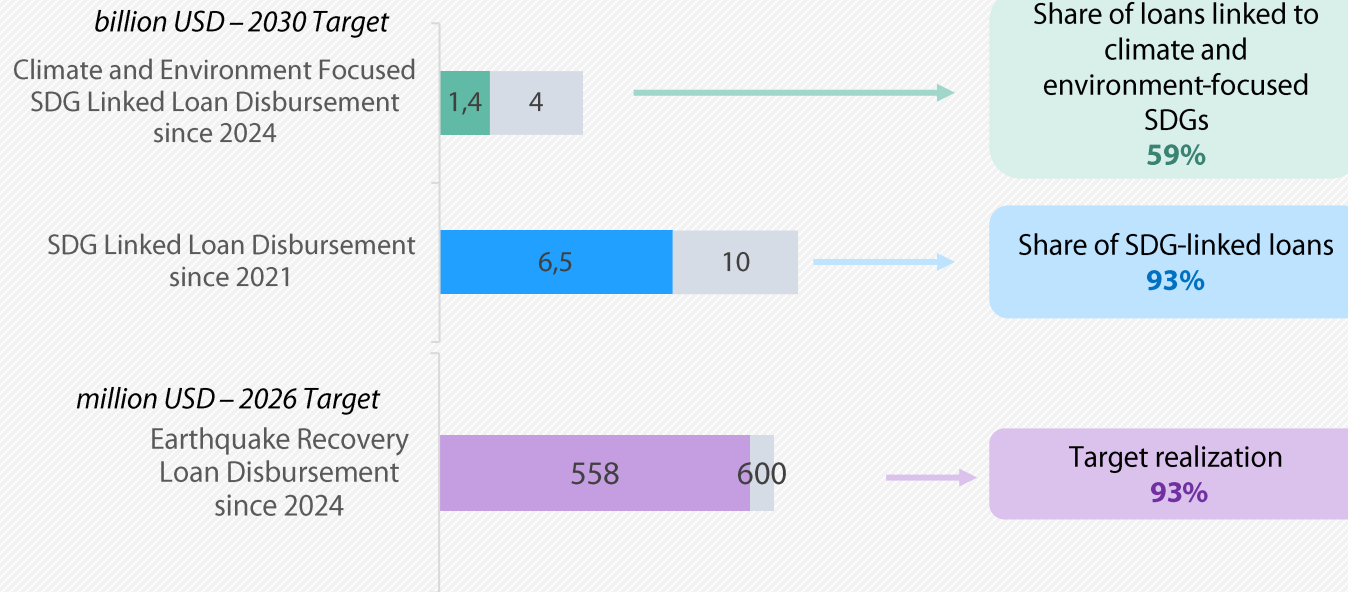


2025

TSKB

Sustainable Banking Highlights

Sustainable Finance Targets



Reporting

CDP Corporate Questionnaire
Submitted in mid-September

Allocation and Impact Reporting
9th edition will be published soon

Green Asset Ratio
The first reporting will be submitted to
the BRSA by the end of October.

UNGC CoP Pilot Programme
Will be submitted by the end of 2025



TSKB

+00→
YANINDAYIZ

Gender Equality Certificate Program

- Exclusively for TSKB employees
- Collaboration with Galatasaray University Social Research Center and Yanındayız Association



PCAF

Partnership for
Carbon Accounting
Financials

- Calculating, verifying, and reporting the emissions generated by our loan portfolio in accordance with the PCAF guidelines since 2021.
- Became a signatory and joined the PCAF in August.

➤ 3Q25 Summary: Quarterly results in support of year-end targets

FX loan growth continues
with new long term loan
disbursements reaching **USD
1.5 bn year to date**

No new NPL inflow since
1Q2024, maintained stage 2
and 3 loans ratios,
net COR: -72 bps

**Strong liquidity & well
diversified funding capacity:**

- USD 350 mn Eurobond issuance
- USD 238 mn syndication loan
- EUR 300 mn facility agreement under partial
guarantee of IBRD

Outstanding NIM
exceeding expectations,
superior ROE with 31.2%

%54 qoq expansion in the
net commission income

**Comfortable solvency
buffers** supporting our
growth strategy further

>> Outstanding 9M25 Performance vs YE-25 Guidance

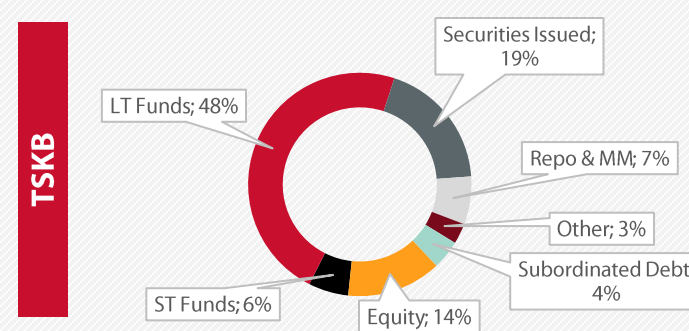
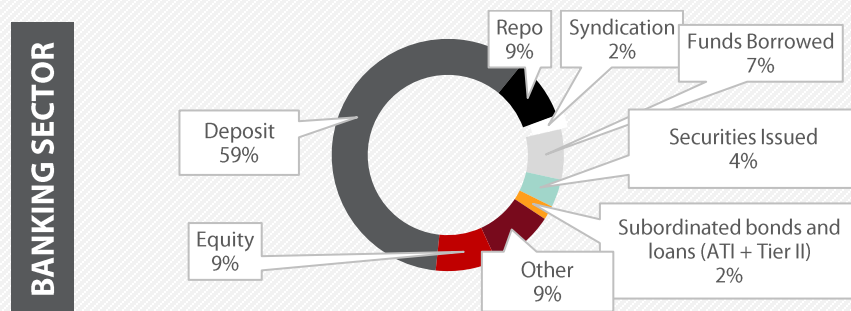
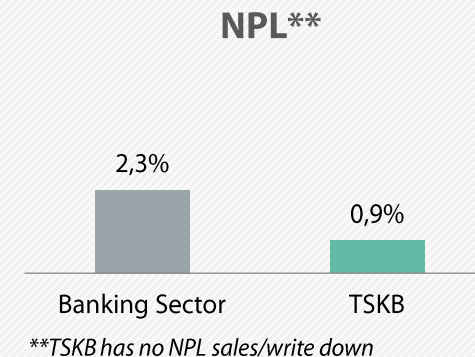
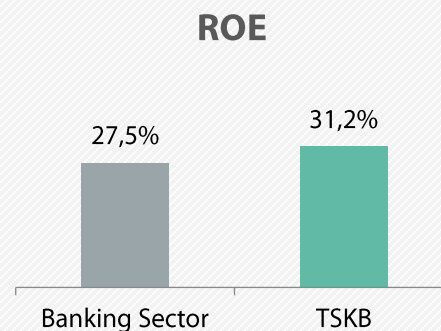
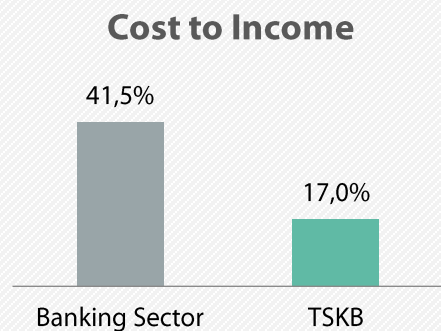
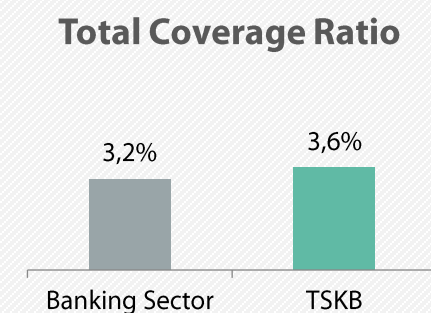
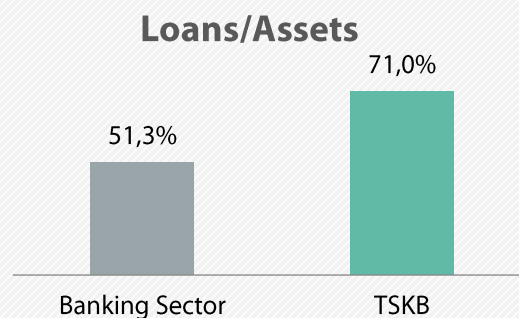
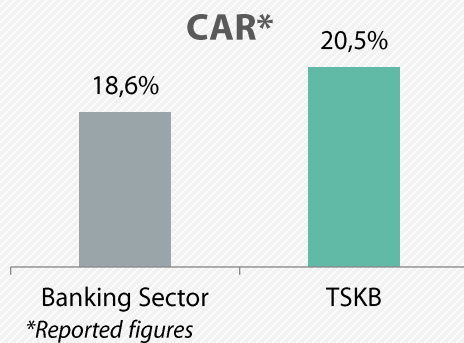
Financial Guidance (Bank Only)	9M-25 Figures %	YE25 Guidance %	Outlook %
Growth			
FX Adjusted Loan Growth	5.6	Low Teens	On track
Profitability			
Net Interest Margin	5.7	~5	Upward
Fees & Commissions Growth	-27	~ CPI	Downward
Return On Equity*	31.2	~30	On track
Efficiency			
OPEX Growth	55	> CPI	Neutral
Solvency**			
Capital Adequacy Ratio	20.5	~21.0	On track
Tier I Ratio	19.3	~20.0	On track
Asset Quality			
NPL Ratio	0.9	< 2.5	Downward
Net Cost of Risk (excluding currency impact)	-72 bps	<50 bps	Downward

* ROE calculation excludes non-recurring items when annualizing net income for the remaining quarters of the year

**Excluding BRSA's measures



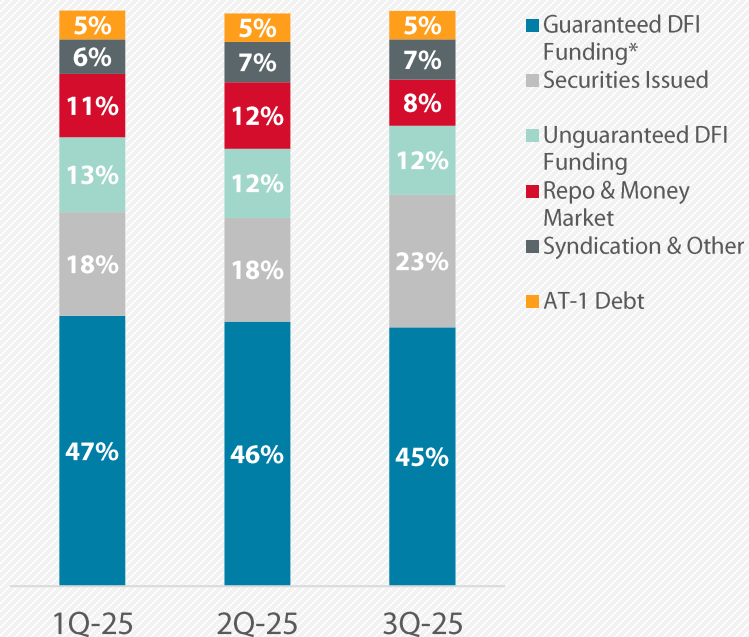
Banking Sector vs TSKB



Majority of the funding is long term with an average maturity of 10.1 years.

Strong liquidity and well diversified ESG aligned funding base

Funding / Total Liabilities (exc. Equity & Other)



* Guaranteed DFI funding ratio is at 46% which is a temporary case and will be at %50 by the end of 2025

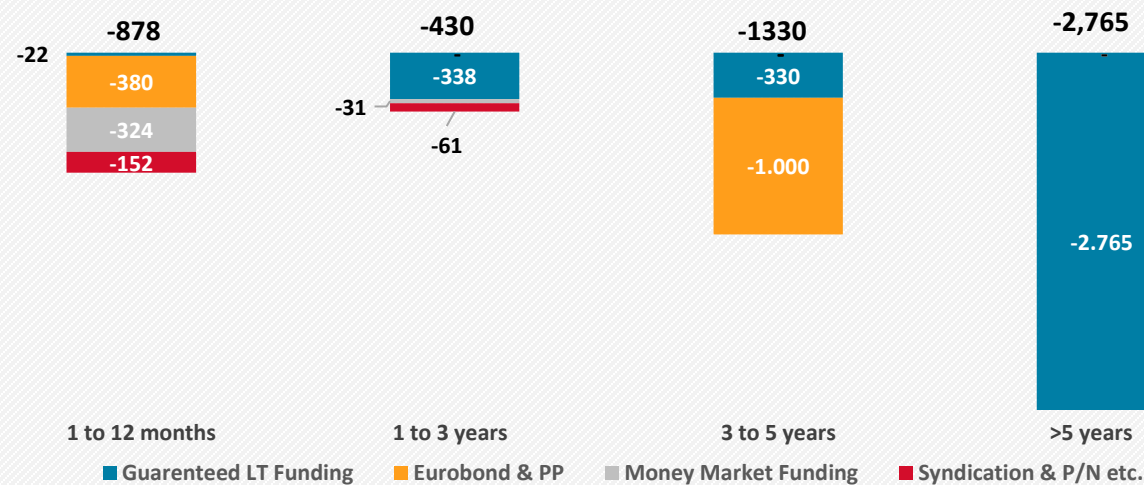
~ USD 876 mn & ~100% MOTF Guaranteed Non-Withdrawn DFI Funding

Climate + Environment	68%
Earthquake Related Green Recovery	22%
Inclusiveness	10%

FX Liquidity Coverage Ratio

~597%

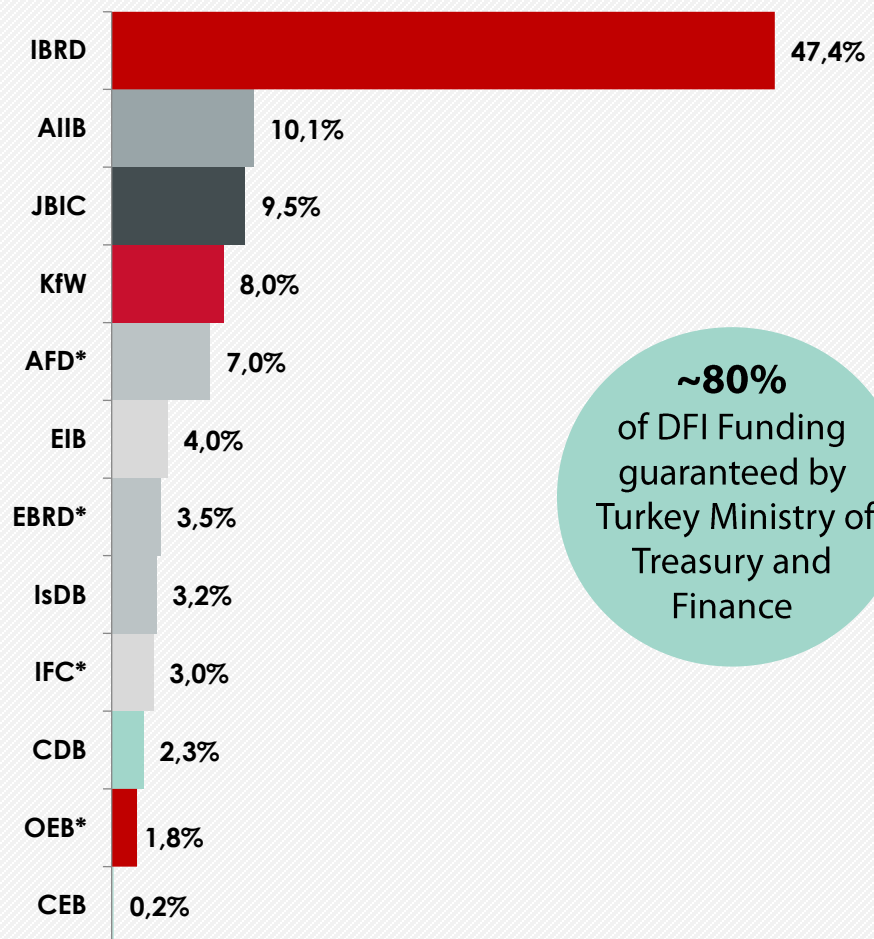
Maturity Profile of External Debt - USD mn



* USD 300 million AT-1 Eurobond has a call option in 2029.

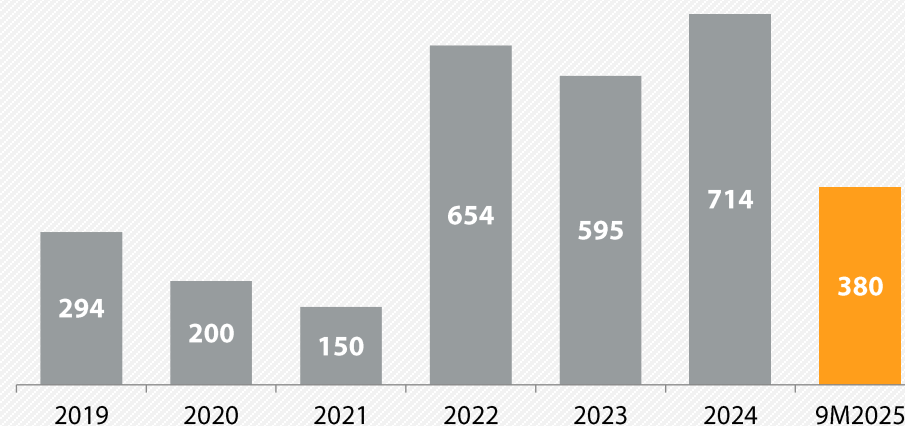
>> Long Term DFI Funding Base

Outstanding DFI Funding Base – 3Q-25



~80%
of DFI Funding
guaranteed by
Turkey Ministry of
Treasury and
Finance

Yearly Multilateral Funding Agreements – USD mn



Wholesale Funding in 2025

- ✓ **OPEC** | EUR 50 million (MOTF guaranteed)
- ✓ **AIIB** | USD 200 million (MOTF guaranteed)
- ✓ **OeEB** | EUR 25 million
- ✓ **EBRD** | EUR 75 million
- ✓ **Eurobond Issuance** | USD 350 million

Recent Developments:

EUR 300 mn facility agreement signed under IBRD's partial guarantee mechanism on 24th of Oct, 2025. (not reflected on the graphs)

Outstanding Project Themes Shaping Future Loan Book

Energy and Resource Efficiency



Women's Employment and Equal Opportunity



Renewable Energy



Midcap Financing



Supporting Exporters



Regional Development



Supporting Employment



Sustainable Agriculture



Industrial Development



Sustainable Tourism



Occupational Health and Safety



Environmental Pollution Abatement in Industry



Innovation and R&D



Social Infrastructure

Health, Education & Clean Transportation



SME Support



Infrastructure



Earthquake-affected Regions



Circular Economy

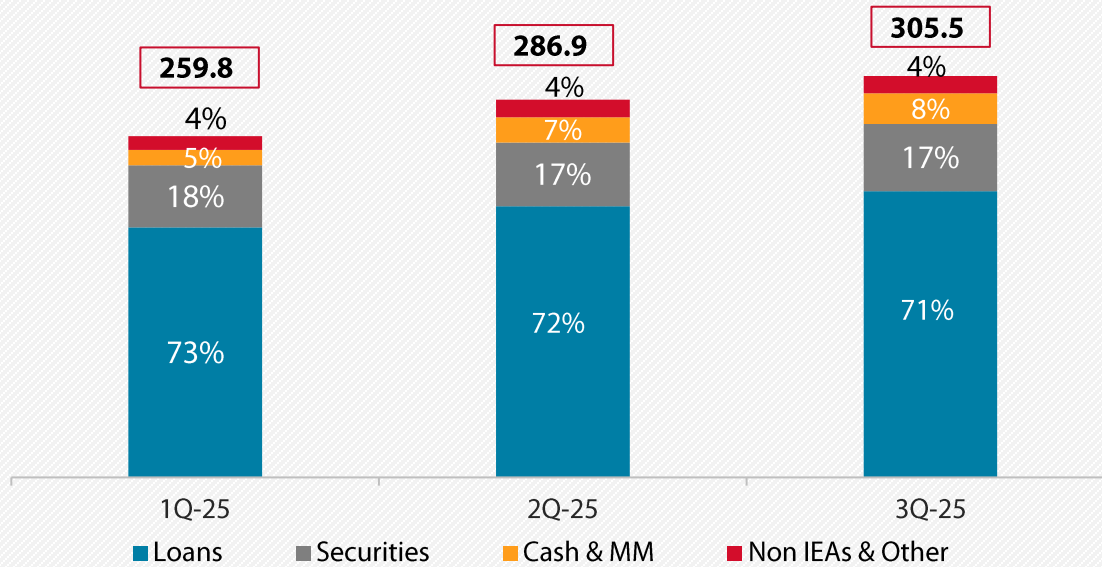


72%

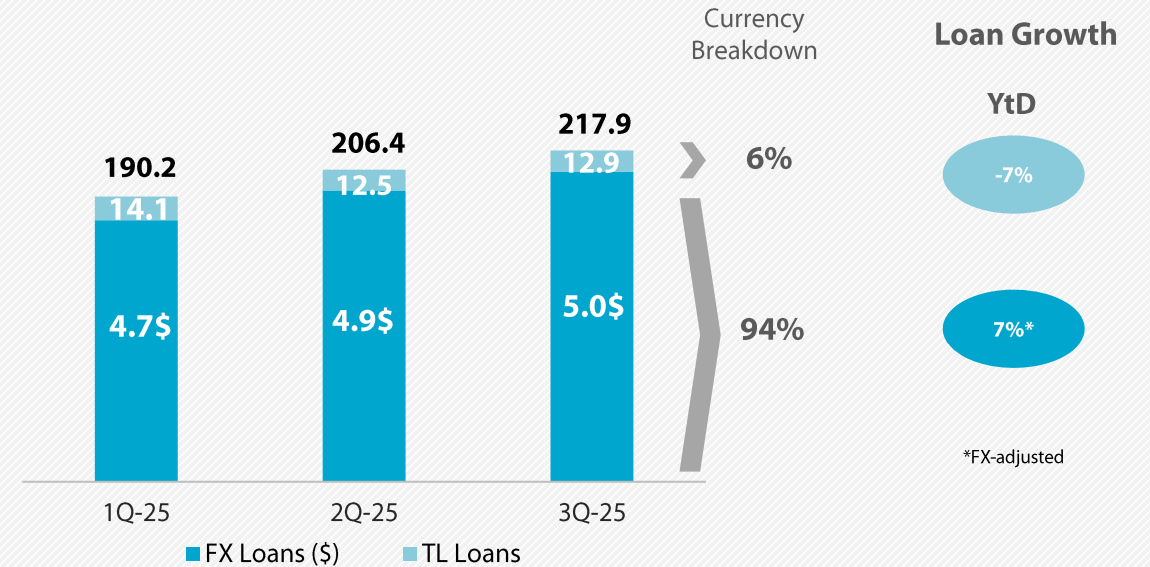


Sustaining Growth Through a Healthy Asset Base

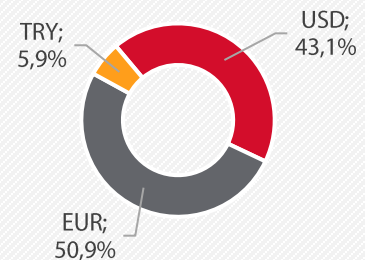
Asset Composition – TL bn



Total Loans – TL bn



3Q-25 Loans by Currency



Remaining Average Maturity - Years



No Maturity Mismatch in the Balance Sheet

» Risk Management Pillars

Credit Risk

- Monitoring the clients individually with analysing the financials
- Preparing monitoring reports for the clients at least once a year
- Keeping track of internal and external (if it is done) ratings of the customers, reviewing the internal ratings annually
- Actively managing the companies that are categorized in watch list (defined as loans that are 30 to 90 days delinquent)
- The value of the collateral taken is generally above the value of the loan
- Bank's lending is subject to the principles and internal limits set by the Board of Directors

Market Risk

- Matching policy of assets and liabilities with fixed and floating interest rates in different currencies. Close matching structure of loans and funding for interest and currency risks
- Utilising derivative instruments, such as currency and interest rate swaps, as well as forward, futures and options transactions, for general hedging purposes
- Monitoring market risk on the Bank's trading book on a monthly basis with standard method and on a daily basis with VaR which does not exceed 1% of core capital
- While the BRSA maximum ratio of Net foreign exchange position / (Tier I + Tier II Capital) is set at 10%, TSKB maintains a much more conservative ratio

Operational Risk

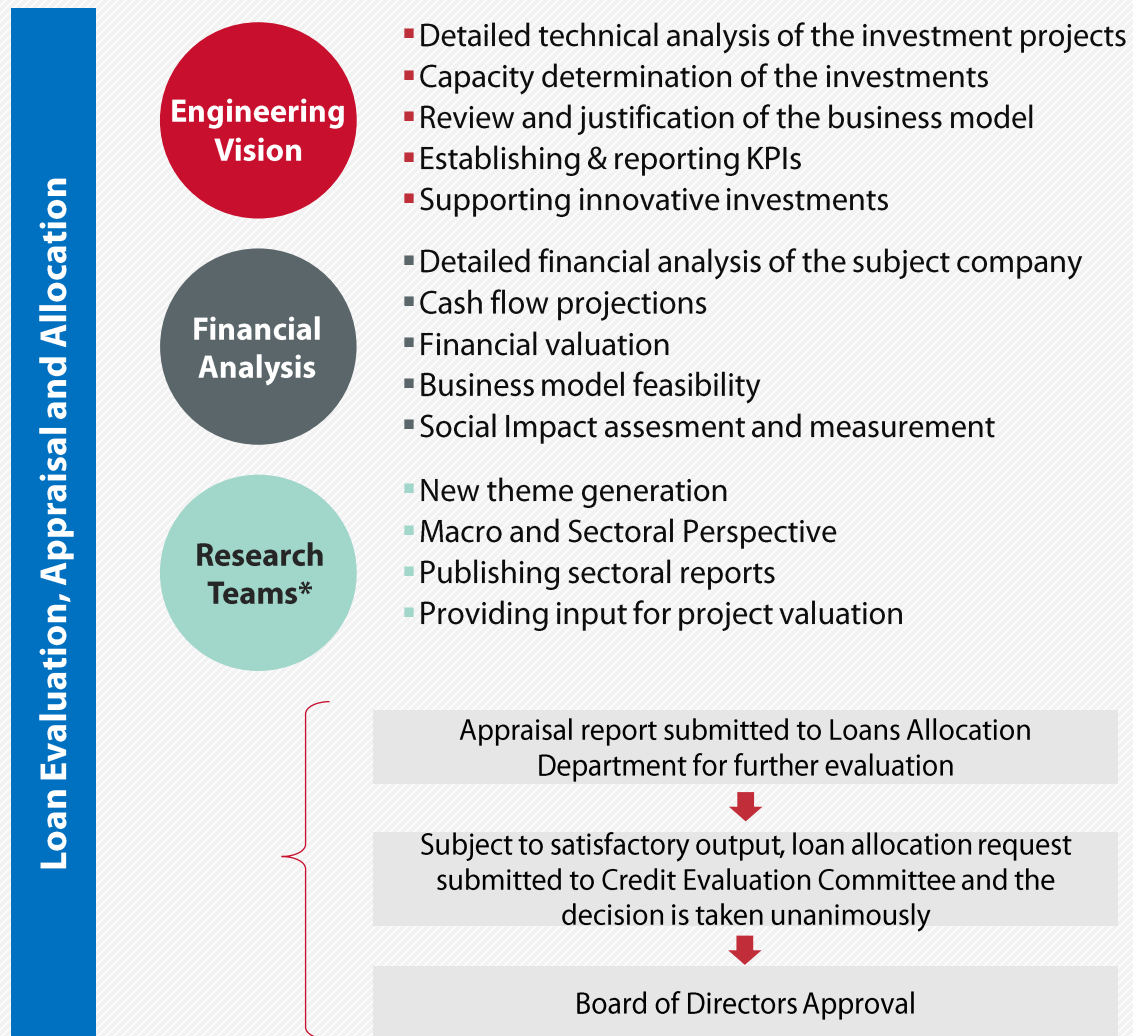
- Effective internal control systems to prevent, detect and manage the operational risks which results in a very low level of losses in connection with operational risk
- In compliance with the regulations, holding capital for operational risk equal to the average over the previous three years of a fixed percentage (15%) of positive annual gross income
- Setting maximum limit for the operational risk exposure calculated according to the Basic Indicator Approach, of 10% of the Bank's total risk weighted assets
- Risks identified are reported to the Audit Committee and Board of Directors and "Monitoring Action Plans" are prepared accordingly

Liquidity Risk

- Liquidity ratios above the minimum regulatory levels proscribed by BRSA are maintained
- A policy of close matching of loans and funding maturities is adhered to liquidity risk
- Projections of Turkish Lira and foreign currency cash flows are produced

**The minimum ratio set by the BRSA for development and investment banks is 0%. For deposit banks, the minimum ratio is 80% for foreign currency and 100% in total. Our bank's liquidity coverage ratios remain above the thresholds set for deposit banks.*

Strong Risk Management Perspective



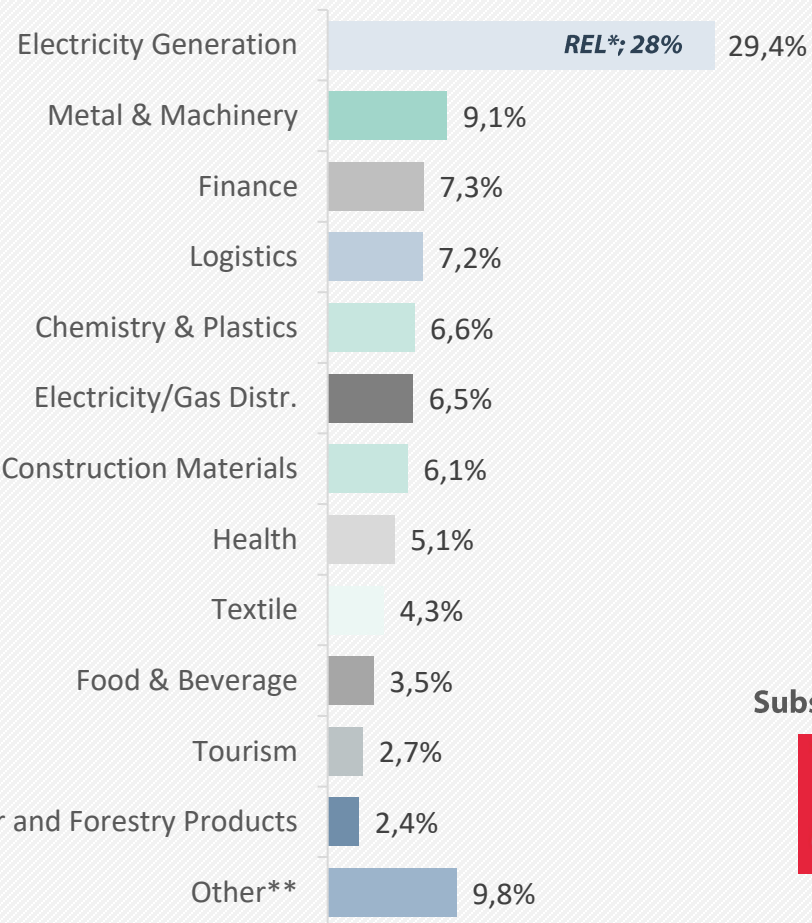
Monitoring and Collateralization

- Loan concentration is prudently watched during loan allocation and monitoring processes, and is also limited by internal ratios through Risk Management.
- TSKB has a comprehensive monitoring process involving
 - Compliance rules.
 - Credit risk monitoring for borrower and its group,
 - Collateral package monitoring,
 - Sectoral and regional analysis,
 - NPL management
- Collateral package for project finance loans includes
 - pledges over the shares,
 - mortgages over immovable
 - commercial enterprise pledges
 - pledges over bank accounts
 - project completion guarantees
 - assignment of receivables.

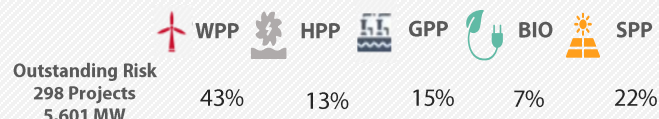
*Research teams comprising of Financial and Technical Advisory and Economic Research departments

Solid Real Loan Growth with Sustainable Development Focus

Outstanding Loan Portfolio by sector 3Q-25



95% of which is Renewable Energy where 81% benefits feed in tariff & 4% is YEKA projects

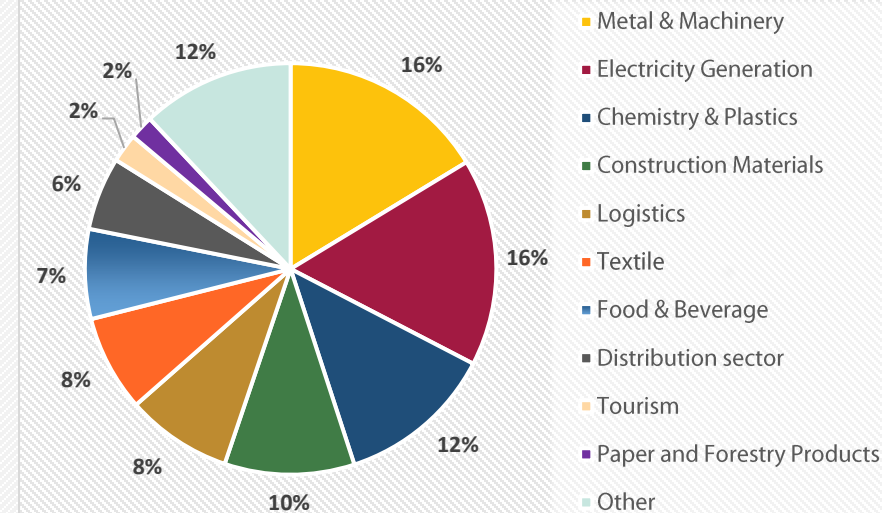


Outstanding Risk
298 Projects
5,601 MW

Strategic focus

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

YTD Loan Extensions*



*Excluding finance sector

Substantially Supported SDGs through Loan Activities



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

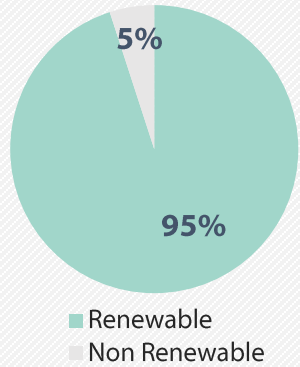
Climate and Environment focused SDG-linked Loans account for **~60%** of the portfolio.

* Renewable Energy Loans

**Non-Residential Real Estate, Automotive, Holding, Telecom/Technology and others

Our Renewable Energy Focus

Energy Portfolio Risk Breakdown



■ Renewable
■ Non Renewable



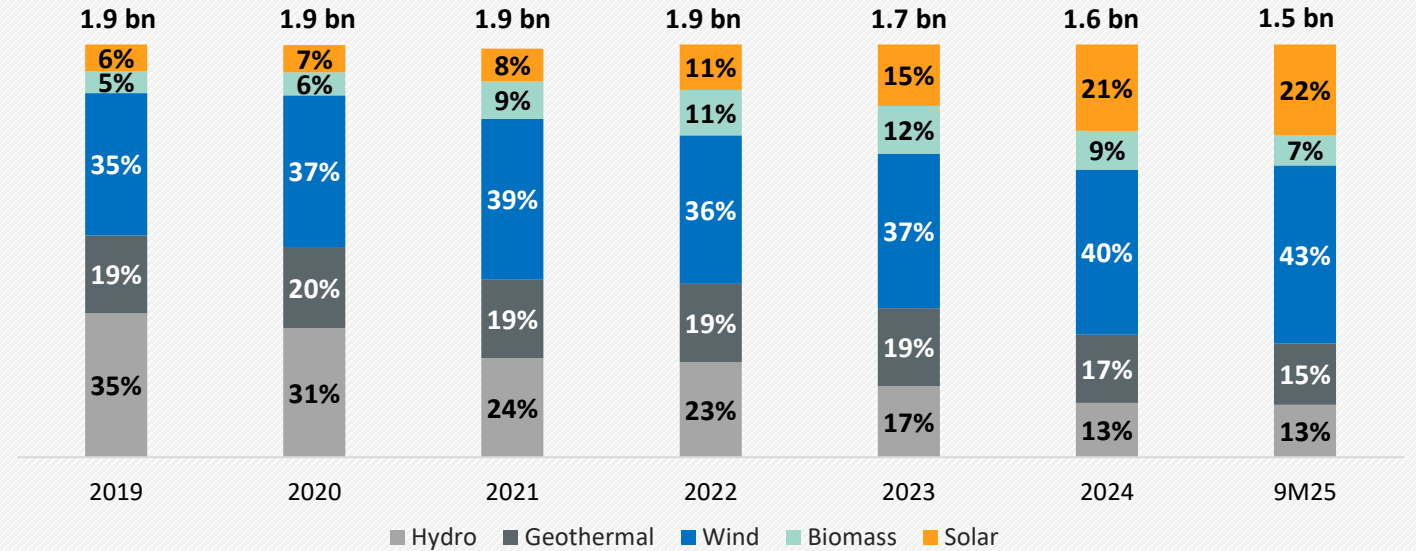
In terms of outstanding risk, **81%** of the operating energy projects are backed by Feed-in Tariff Mechanism (Yekdem).

61% of non-renewable projects (in MWs) are under capacity enhancement mechanism supporting their cash flows.

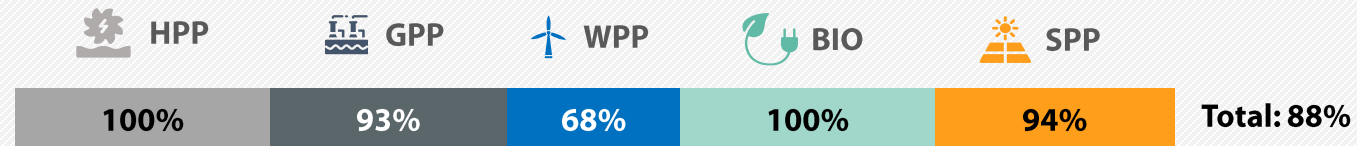
- With respect to number of projects, **88%** is **in operation**.
- With respect to their installed capacity (MW), **88%** is **in operation**.

*Number of renewable energy projects in the outstanding portfolio

Renewable Energy Portfolio (Outstanding - \$)



Operating Projects in the Energy Loan Book (In terms of Number)

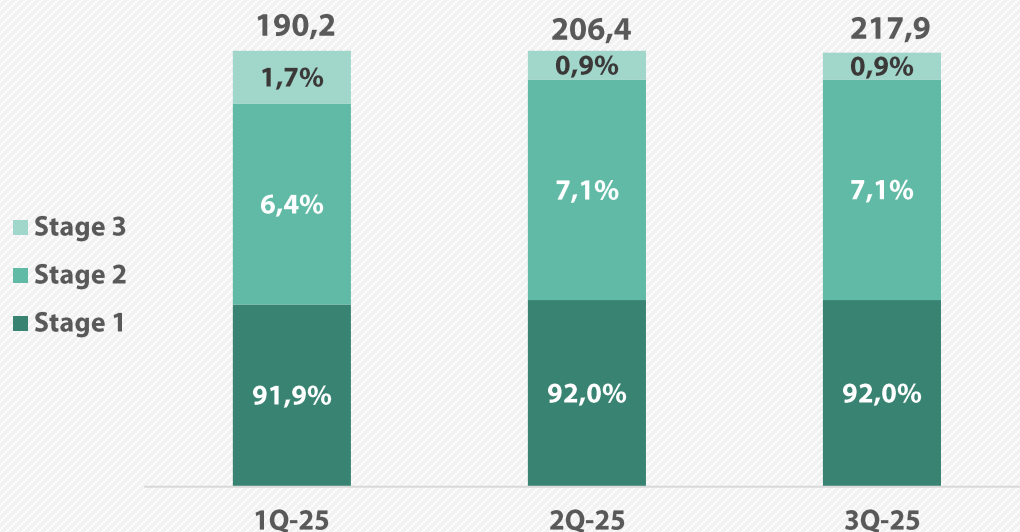




Asset quality remains solid, with no new NPL inflows for 7 consecutive quarters

Staging Breakdown

(mn TL Gross Loans)



- No new NPL inflow since 1Q24
- %88 of Stage 2 & %91 of NPL portfolios are restructured
- Total NPL Coverage: **188%***
- Total Stage 2 Coverage: **97%****
- Total Free Provision Stock: **TL 1,300 mn**
 - 400 mn TL reversal in 1Q25
 - 350 mn TL reversal in 3Q25

*All Stage 3 loans are converted to TL

**Hard collateral & provisions are taken into consideration

Total Provision* (mn TL)

Stage 1

Stage 2

Stage 3

Total Coverage

Stage 1

Stage 2

Stage 3

1Q-25 2Q-25 3Q-25

7,905 7,422 7,826

857 902 997

4,118 4,784 5,076

2,930 1,735 1,753

1Q-25 2Q-25 3Q-25

4.2% 3.6% 3.6%

0.5% 0.5% 0.5%

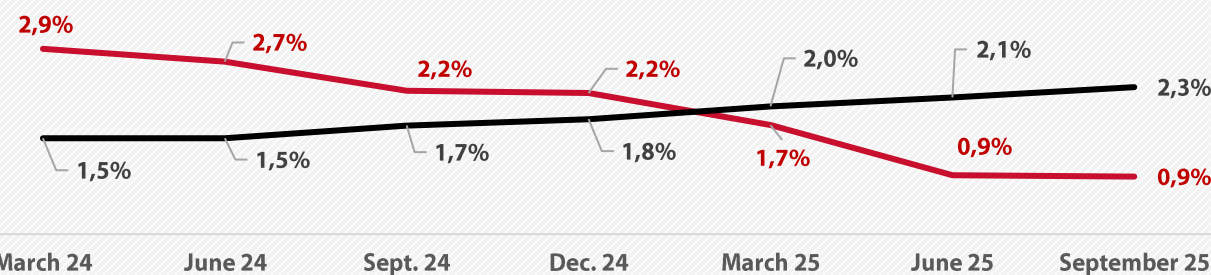
33.6% 32.7% 32.9%

90.3% 91.3% 92.9%

*Please see our explanation on ECL in page 22.

-72bps
Net CoR
(Excl. currency impact)

NPL/Total Loans (%)

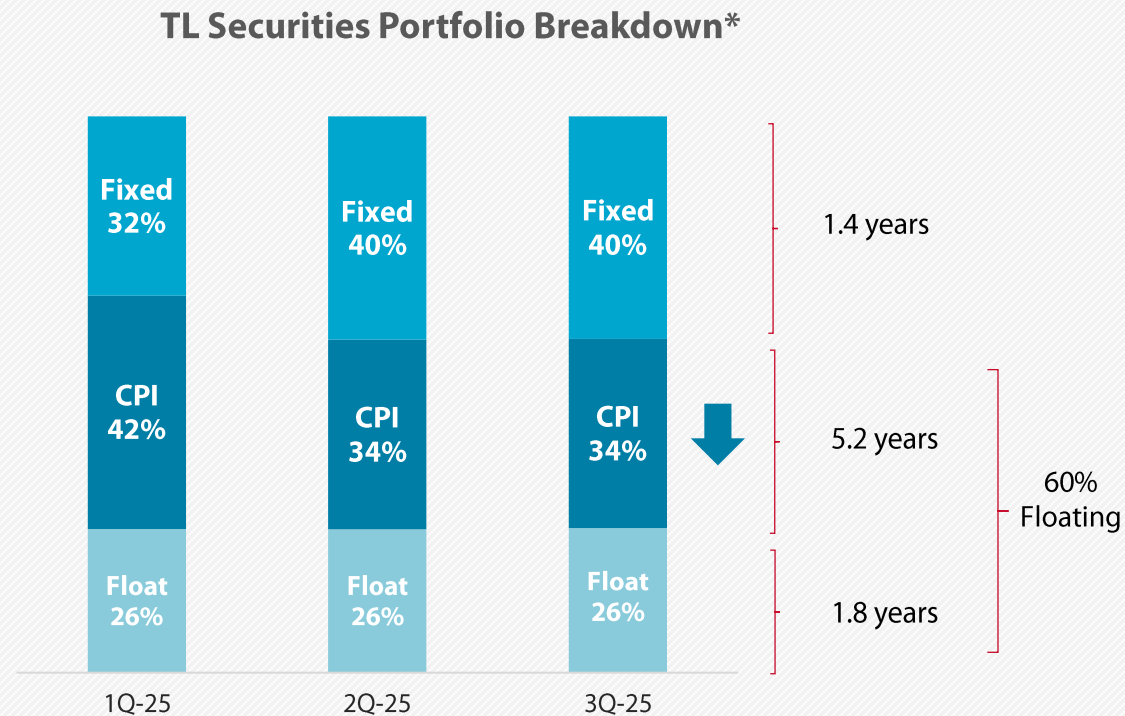
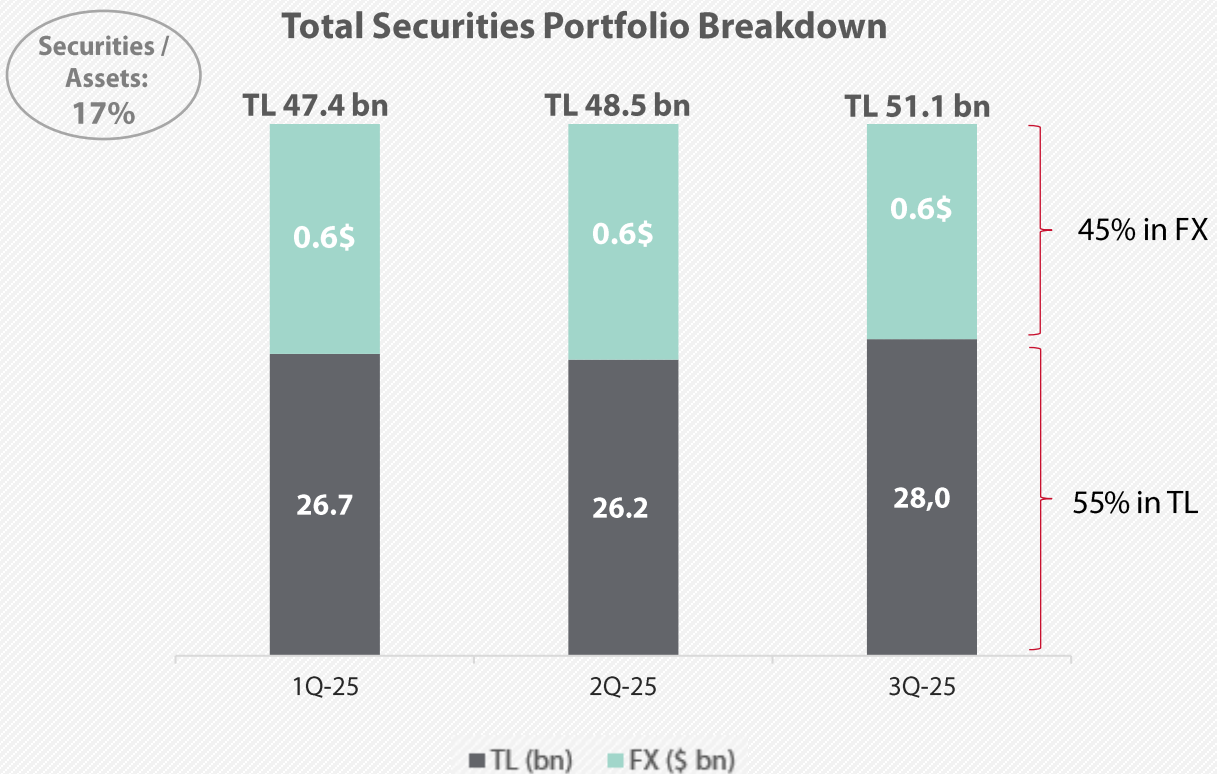


*BRSa montly data as of Sept.25

— TSKB — Sector *

TSKB

Front-loaded and ongoing security investments will continue to support NII



* Audit report values are taken into account

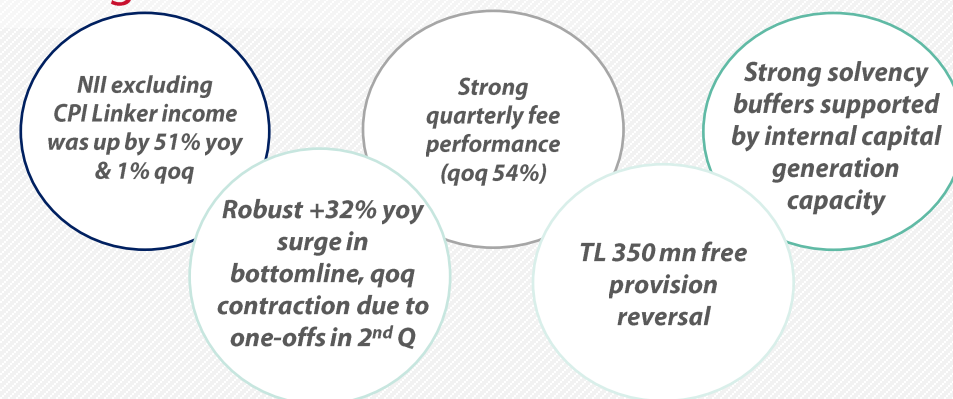
➤ Excluding one-offs, there is quarterly expansion in NII, net banking income and bottom line

TL mn	9M-24	9M-25	YoY	2Q-25	3Q-25	QoQ
Net Interest Income	8,500	10,685	26%	3,837*	3,697	-4%
NII exc. CPI Linker Income	5,618	8,497	51%	3,024	3,057	1%
Trading Income/Loss	879	866	-2%	327	241	-26%
Net Fees & Commissions	413	302	-27%	91	140	54%
Other Income (Inc. Dividend)	551	2,572	367%	1,439*	386	-73%
Banking Income	10,343	14,425	39%	5,694	4,464	-22%
OPEX (-)	1,563	2,426	55%	916	821	-10%
Net Banking Income	8,780	11,999	37%	4,778	3,643	-24%
Provisions (-)	601	1,763	193%	1,083	515**	-52%
Income From Participations	1,263	1,842	46%	801	513	-36%
Tax Provisions (-)	2,406	2,793	16%	1,116	831	-26%
Net Profit	7,036	9,285	32%	3,381	2,810	-17%

- 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

22 * One-off impact from an NPL collection (totaling TL 1.6 bn)

** Non-cash loan and cash loan provisions



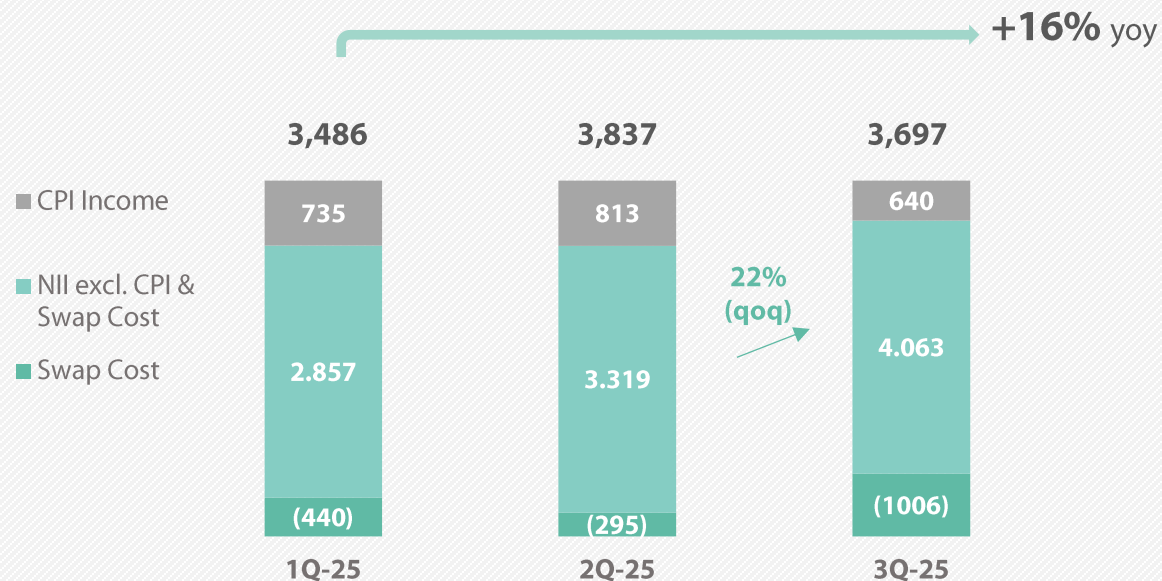
What would be the P&L w/o 2nd quarter one-offs?

	TL mn	One-off adjusted 2Q-25	Realized 3Q-25	One-off adjusted QoQ▲
Net Interest Income		3,517	3,697	5%
Banking Income		4,064	4,464	10%
Net Banking Income		3,148	3,643	16%

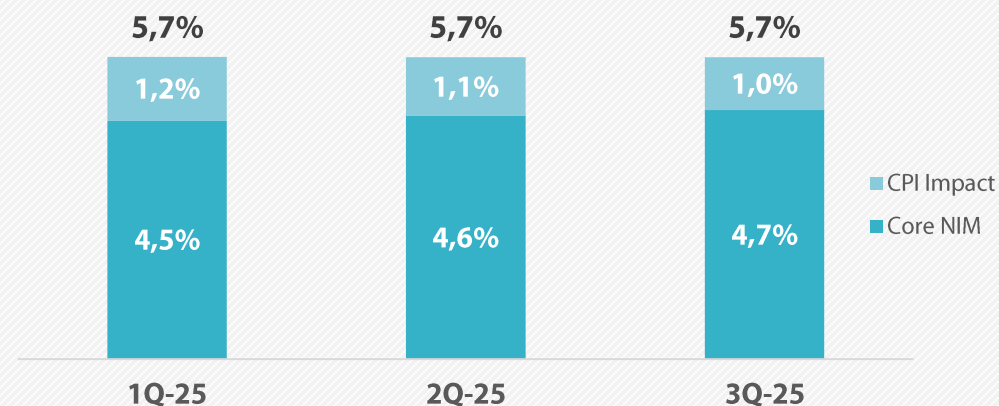
All P&L subtotals indicate expansion when one-offs are adjusted

>> Outstanding NIM performance beyond expectations

Net Interest Income inc. Swap Cost (TL mn)



Annualized NIM



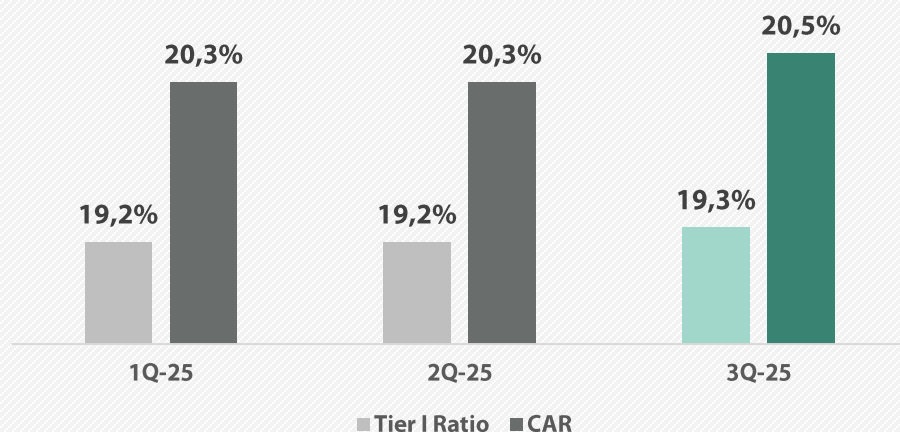
*IEA Evolution can be seen in the Appendix

- ✓ **Strong and resilient NII generation**
 - almost flat qoq despite more than tripled swap costs and fall in the CPI linker income
 - front-loaded and ongoing security investments continue to contribute to NII
- ✓ **NII exc. CPI linker gains and swap costs was up by 22% qoq**

- ✓ Continued expansion in the core NIM
- ✓ Oct-Oct. CPI assumption is 30.8%, indicating upside for 4Q

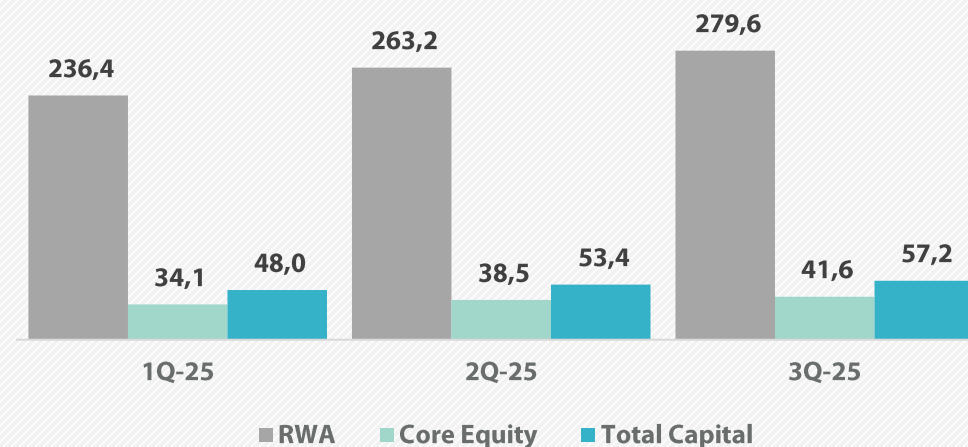
➤ Maintained Strong Solvency metrics supports our growth strategy

Capital Ratios Without BRSA Temporary Measures



Reported Figures – CAR: 25.2% | Tier I: 24.1% | CET-I: 18.6%

Evolution of RWA and Equity – TL bn



CAR Evolution





Appendix

Appendix: Balance Sheet

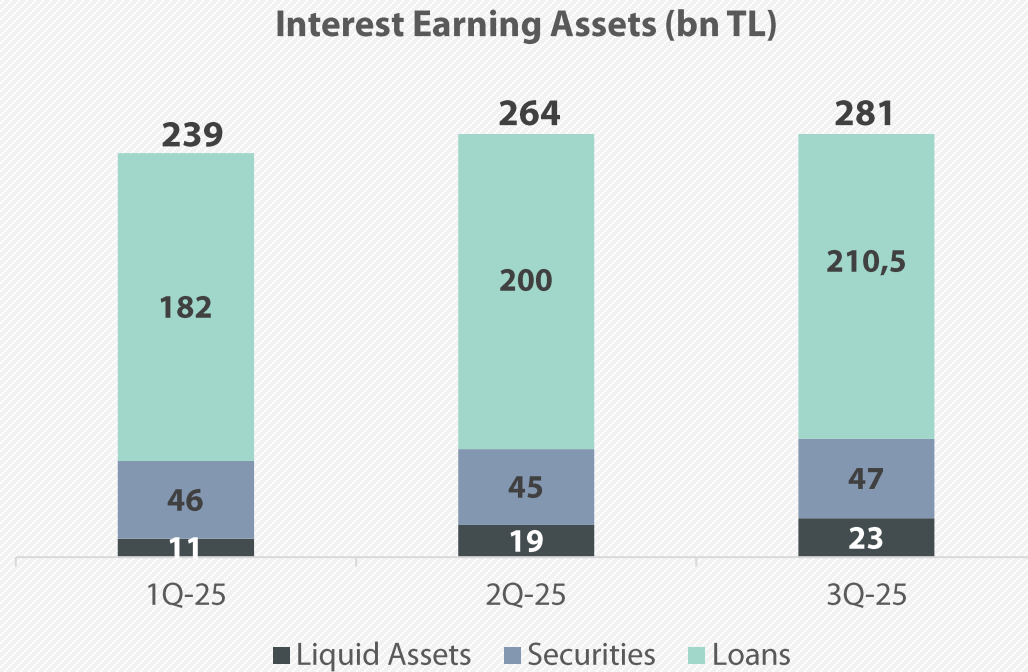
TL mn	31.03.2025			30.06.2025			30.09.2025		
	TL	FX	TOTAL	TL	FX	TOTAL	TL	FX	TOTAL
Cash and Banks	4,376	7,229	11,604	6,997	12,154	19,151	12,244	11,194	23,438
Securities	26,718	20,679	47,397	26,200	22,282	48,482	28,048	23,090	51,138
Loans (Gross)	14,052	176,174	190,227	12,518	193,889	206,407	12,921	204,964	217,885
Provisions	- 3,105	- 4,857	- 7,962	-1,850	-5,589	-7,439	- 1,879	- 6,020	- 7,898
Subsidiaries	9,991	997	10,988	11,183	1,162	12,345	11,941	1,187	13,128
Other	6,006	1,553	7,559	6,769	1,140	7,909	6,682	1,107	7,789
Total	58,039	201,775	259,813	61,817	225,038	286,855	69,957	235,522	305,480
ST Funds	-	13,516	13,516	-	16,812	16,812	-	18,023	18,023
LT Funds	-	128,779	128,779	-	137,874	137,874	-	145,381	145,381
Securities Issued	-	39,906	39,906	-	41,937	41,937	-	58,825	58,825
Repo & MM	13,152	10,375	23,527	17,035	11,603	28,638	13,322	7,140	20,462
Other	4,562	3,057	7,620	5,135	4,808	9,944	3,845	3,809	7,654
Subordinated Debt	-	11,315	11,315	-	12,210	12,210	-	12,429	12,429
Shareholders' Equity	34,918	232	35,150	39,045	394	39,439	42,260	446	42,705
Total	52,632	207,181	259,813	61,216	225,639	286,855	59,427	246,053	305,480

Appendix: Detailed Income Statement

TL mn	9M-24	9M-25	YoY	2Q-25	3Q-25	QoQ
Net Interest Income inc. Swap Cost	8,500	10,685	26%	3,837	3,697	-4%
NII exc. CPI & Swap cost	8,252	10,238	24%	3,319	4,063	22%
CPI Linkers Income	2,882	2,188	-24%	813	640	-21%
Swap Costs (-)	2,635	1,741	-34%	295	1,006	241%
Net Fees & Commissions	413	302	-27%	91	140	54%
Other Income	551	2,572	367%	1,439	386	-73%
Dividends	7	10	39%	5	0	-100%
Other	544	2,563	371%	1,434	386	-73%
Reversals from Free Provisions	-	750	n.m.	-	350	n.m.
Trading & FX gains/losses	879	866	-2%	327	241	-26%
FX gains/losses	668	483	-28%	171	138	-19%
Trading & MtM gain/loss	211	383	82%	157	103	-34%
Banking Income	10,343	14,424	39%	5,694	4,464	22%
OPEX (-)	1,563	2,426	55%	916	821	10%
Net Banking Income	8,780	11,999	37%	4,778	3,643	-24%
Provisions	601	1,763	%	1,083	515	-52%
ECL (-)*	601	1,693	193%	1,013	515	-49%
Free & Other Provisions	-	70	n.m.	70	0	n.m.
Income From Subsidiaries	1,263	1,842	46%	801	513	-36%
Pre-Tax Income	9,442	12,078	28%	4,497	3,641	-19%
Tax (-)	2,406	2,793	16%	1,116	831	-26%
Net Income	7,036	9,285	32%	3,381	2,810	-17%



Appendix: Evolution of strategically managed Interest Earning Assets



- ✓ Interest Earning Assets were up by 6.4% QoQ and 39% YoY, which was driven by
- High FX denomination
 - Growth strategy



Appendix: Stage 2 Loans Breakdown

Stage 2 Loans		
Sector	%	Coverage (%)
Non-residential Real Estate	35	22
Electricity Generation	31	45
Electricity/Gas Distribution	15	50
Telecom/Logistics	4	9
Automotive Supply Industry	3	30
Metal and Machinery	2	10
Health	1	50
Other	9	19
TOTAL	100	33

95% of Electricity
Generation loans
are Renewable

- Hard collateral & provisions are taken into consideration
- Renewable and non renewable percentages in electricity generation loans are as 98% and 2% respectively



Appendix: Net Cost of Risk Calculation

Provisions (TL mn)	3Q25
Stage 1*	99
Stage 2**	1,414
Stage 3	179
Reversals*** (TL mn)	-1,645
Net CoR	32bps
<i>Currency Impact</i>	<i>104bps</i>
Net CoR excl. Currency Impact	-72bps

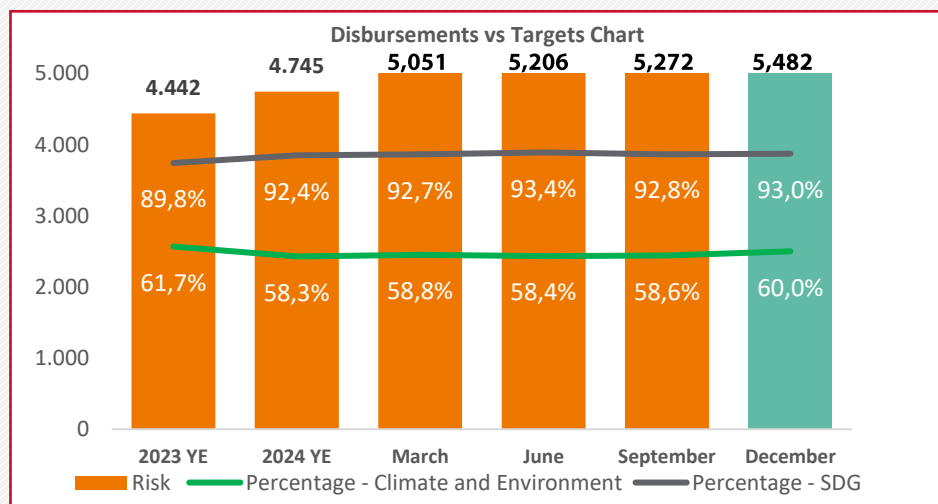
*Stage 1 provision costs are adjusted with TL 14.7 mn provisions set aside for securities.

**Stage 1&2 provisions are shown netted off by Stage 1&2 reversals.

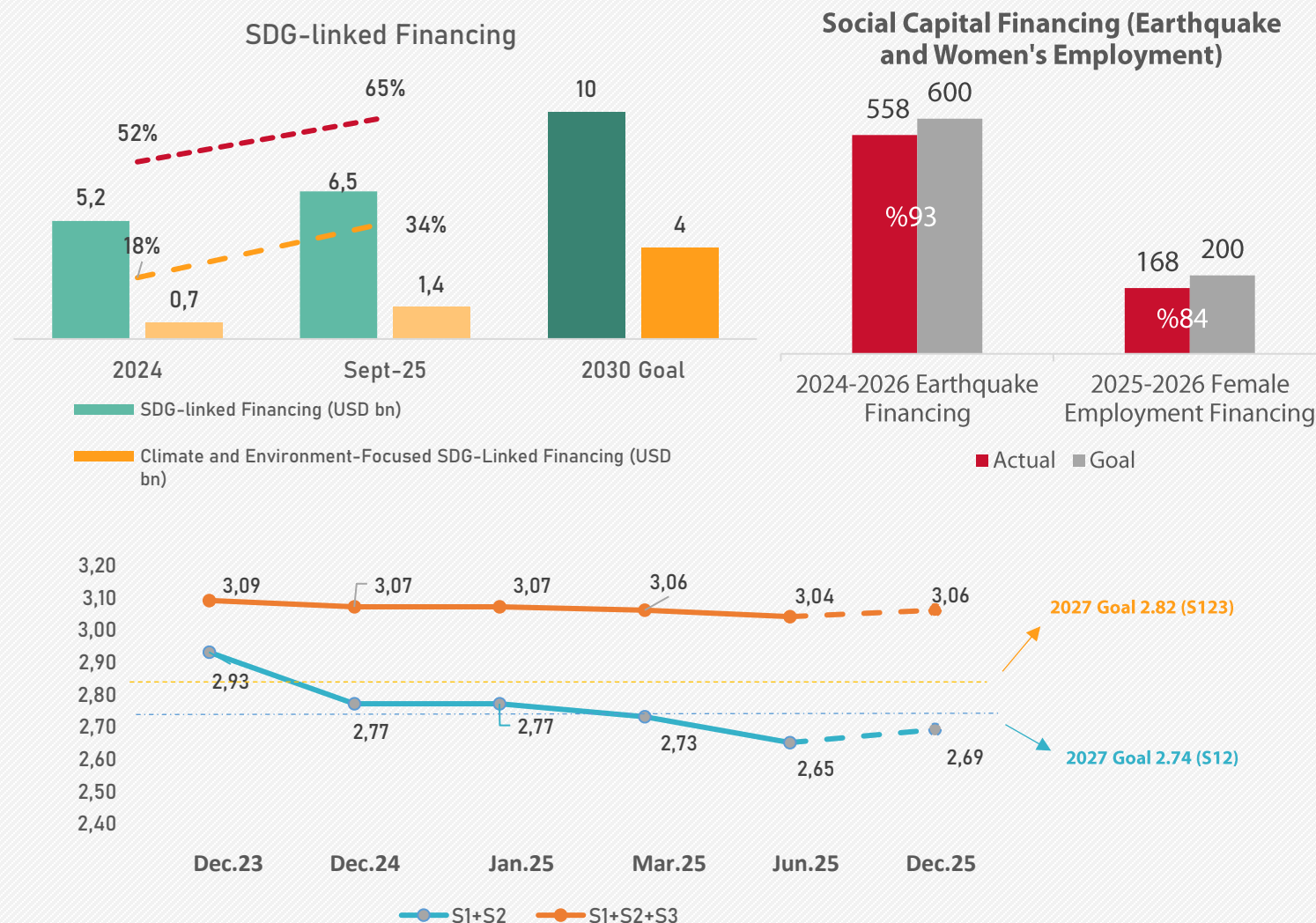
***Reversals depicted in the table are attributable to Stage 3 Loans. (Collections are assumed as non-recurring one-off items and they are not annualized)

Our Sustainability Goals and Realizations

6 Capital Element	2024 EFR Target Number	Completed	Consistently ongoing	Situation
Financial Capital	10	2	8	✓
Natural Capital	12	1	11	✓
Social Capital	11	3	8	✓
Human Capital	9	8	1	✓
Intellectual & Manufactured Capital	14	2	11	1
Total:	56	16	39	1



Completed Goals
USD 600 mn social SDG-linked financing by the end of 2026
(realization: USD 900 mn)



>> Appendix: ESG Ratings



*Constituent company in
the FTSE4Good Index Series*



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



Sustainalytics ESG Risk Rating

Negligible Risk Category

7.4

First place in Türkiye
12th place among global development banks



Sustainable Fitch

3 (62/100)

First place in Türkiye
Above global average



LSEG ESG Score

84

BIST Sustainability 25 Index
BIST Sustainability Index



ESG Credit Relevance Score

3

Neutral-to-minimal



ESG Credit Impact Score

2

Neutral-to-low



S&P Global CSA

Newly joined
Pending



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TSKB Financial Institutions & Investor Relations

ir@tskb.com.tr

www.tskb.com



Meclisi Mebusan Cad. 81
Fındıklı 34427 İstanbul