



KOOPBANK

2025 ANNUAL REPORT

**CYPRUS TURKISH CO-OPERATIVE
CENTRAL BANK LIMITED**

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

2025 ANNUAL FINANCIAL REPORT

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CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

Board of Directors

Haluk Yerli
Mustafa Akyön
Prof. Dr. Vecfal Gündüz
İlkay Cezaroğlu
Mehmet Osman Safa
Çiğdem Arslan
Kemal Ataman

Chairman
Vice Chairman
Member (Responsible for Internal Systems)
Member
Member
Member
Member / General Manager

Senior Management

Kemal Ataman
Orhan Bürüncük
Mehmet Öksüzoğluları
Nevzat Üstün
Özcan Güröz
Kemal Özçinar

General Manager and Secretary
Assistant General Manager
Assistant General Manager
Assistant General Manager
Assistant General Manager
Assistant General Manager (acting)

Chief Accountant

Banu Morali

Manager

Internal Systems

Mustafa Atagül
Fahri Tutku
Özlem Alemdar Aksu

Internal Audit and Internal Control Unit Manager
Risk Management Unit Manager (acting)
Compliance Unit Manager

External Auditors

Fevzi Adanır & Co
International Accountants

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

BOARD OF DIRECTORS' REPORT

The Board of Directors' and Auditors' Report of our Bank, together with the Balance Sheet as at 31 December 2025 and the Profit and Loss Statement for the year 2025, are submitted for the information of the Registrar of Co-operative Companies.

The profit achieved in 2025 is satisfactory. Our business volume is satisfactory.

All administrative and other expenses have been deducted, and provisions have been set aside for accounts whose collection is considered limited or doubtful, in accordance with the Provisioning Communique issued under the Banking Law in force. After a provision of TL 137,560,215 set aside in the Bank's accounts for Corporation Tax and Income Tax, the appropriation of the Bank's 2025 net profit of TL 1,209,632,424 as shown below, together with the financial statements audited by the auditor, is hereby submitted and recommended by the Board of Directors, through the Registrar of Co-operative Companies, for the approval of the Council of Ministers.

Statutory Reserve	TL 120,963,242
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Voluntary Reserves	TL 1,088,669,182
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Approved by the Board of Directors on 29.04.2026.

On behalf of the Board of Directors,

Kemal Ataman
General Manager / Member of the Board of Directors

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CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

RESPONSIBILITIES OF THE BOARD OF DIRECTORS FOR THE ACCOUNTS

Pursuant to the Banking Law, the Board of Directors is responsible for the following in respect of the Bank:

- conducting its activities safely within the framework of corporate governance principles and complying with the laws in force and other regulations;
- ensuring compliance with the accounting standards and chart of accounts determined by the TRNC Central Bank, and recording all transactions in the accounting records in accordance with their true nature, in a timely, complete and accurate manner;
- preparing its financial reports in a form and content capable of meeting information needs understandable, reliable, comparable, suitable for audit, analysis and interpretation, and prepared in a timely, complete and accurate manner;
- preparing the financial statements, presenting them in a manner appropriate to the structure of the Bank and giving a true and fair view, together with the internal control necessary for their preparation free from material misstatement, whether due to error or fraud;
- assessing the Bank's ability to continue as a going concern and using the going concern basis of accounting in respect of the Bank's activities.

The Board of Directors is also required to select accounting policies appropriate to the structure of the Bank and to apply them consistently, and to make reasonable and prudent judgements and estimates.

Those charged with the senior management of the Bank are responsible for overseeing the Bank's financial reporting process.

It is the obligation of the Board of Directors to establish a financial reporting system covering - in accordance with the principles and procedures set out in the Communique on Accounting Systems and the Retention of Documents issued under the Banking Law - the recording of activities, the preparation, approval, audit, submission to the competent authorities and publication of the financial statements; to define duties, authorities and responsibilities; to ensure the adequacy of information systems; and to oversee implementation. In line with this obligation, the Board of Directors is responsible in respect of the accounting and reporting system - for taking the necessary measures to determine the basic policies; to define job descriptions, duties, authorities and responsibilities clearly in accordance with the workflow chart; to render the internal and external information flow systems adequate; to determine authorities and responsibilities clearly; and to oversee the related implementation.

Pursuant to the Co-operative Companies Law, Chapter 114, each year, within such time as the Registrar of Co-operative Companies may determine and as early as practicable, the Administrative Officers shall:

- (a) arrange for the General Manager / Secretary to prepare the Bank's Balance Sheet and a detailed Profit and Loss account as at 31 December of the previous year and ensure that they are sent to the Registrar; and
- (b) prepare a report on the activities of the Bank during the year for submission to the Annual General Meeting.

In accordance with the Memorandum and Articles of Association of Cyprus Turkish Co-operative Central Bank Limited, the Board of Directors, which directs and manages all activities of the Bank, is required to act with prudence, care and reasonableness. Otherwise, it shall be liable for any loss or damage that may arise as a result of acts contrary to the Co-operative Companies Law and Regulations and the provisions of this Memorandum and Articles of Association.

On behalf of the Board of Directors,

Haluk Yerli
Chairman of the Board of Directors

Kemal Ataman
General Manager
Member of the Board of Directors

Prof. Dr. Veclal Gündüz
Member of the Board of Directors
Responsible for Internal Systems

Orhan Bürüncük
Assistant General Manager
Responsible for Financial Reporting

Banu Morali
Chief Accountant

NOTES AND DISCLOSURES REGARDING INTERNAL SYSTEMS

Internal Systems:

The internal systems - comprising the internal audit, internal control, risk management and compliance units- were established within the scope of the provisions of the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks" dated 12 August 2008, and have been structured in a manner consistent with the diversity of the Bank's activities and capable of responding to changing conditions.

In order to establish a more effective and efficient internal control mechanism and to strengthen internal control activities accordingly, it was decided that, with effect from 2 May 2023, the Internal Control and Internal Audit departments would be merged and continue their activities under a single department, and that the service and organisational charts would be updated to encompass the activities of the Internal Audit and Internal Control department.

This structure is designed to ensure that banking activities are carried out in line with the strategies determined by senior management, that reliable financial and administrative reporting is produced, and that unexpected risks which would adversely affect the Bank's reputation are minimised, monitored and controlled.

Pursuant to Article 4(2) of the related Communique, Prof. Dr. Veclal Gündüz was appointed as the Member of the Board of Directors Responsible for Internal Systems on 24 November 2022. She continued in this role during 2025 as well.

The managers of the Internal Audit and Internal Control Unit, the Risk Management Unit and the Compliance Unit have been appointed by resolution of the Board of Directors.

Internal Audit and Internal Control Unit Manager:	Mustafa Atagül
Risk Management Unit Manager (acting):	Fahri Tutku
Compliance Unit Manager:	Özlem Alemdar Aksu

The unit managers possess the qualifications set out in the related Communique. Reports prepared by the Internal Systems unit managers regarding activities carried out, ongoing or planned are submitted to the Board of Directors by the Member of the Board of Directors Responsible for Internal Systems within the periods specified in the Communique.

Operation of the Internal Audit and Internal Control System

The Bank's Internal Audit and Internal Control Unit carries out its activities reporting to the Board of Directors of the Bank, in accordance with the "Communique on Internal Audit and Internal Control, Risk Management and Management Systems in Banks" issued under Article 15(3) of the Banking Law No. 39/2001.

The Internal Audit and Internal Control Unit audits, within the framework of a risk-based audit approach, whether the activities carried out by all Head Office units, the Bank's branches and its subsidiaries are conducted in accordance with the law and other relevant legislation, as well as with the Bank's internal strategies, policies, principles and objectives. By informing the Bank's senior management, the Internal Audit and Internal Control Unit continues to carry out work that contributes to senior management's decision making processes. The Unit, which has eight inspectors on its staff and operates in accordance with the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks", during 2025 - in addition to auditing the conformity of the Bank's activities with the business processes to which they are subject- also assessed the effectiveness and efficiency of the transaction steps that constitute the principal processes, as well as the secondary processes. The recommendations included by the inspectors in their audit reports, or conveyed in respect of any specific transaction or practice, were shared with the relevant Branch and Department, and the development of the recommendations made was monitored.

In the period ahead, the Internal Audit and Internal Control Unit will continue, with a high sense of responsibility and duty, to carry out the execution of the internal audit plan to be prepared in line with the targets and policies determined by the Bank's Senior Management and within the framework of a modern

audit approach, the reporting of its results to the Board of Directors through the Officer Responsible for Internal Systems, and the monitoring of measures to be taken on the basis of audit reports.

Internal Control activities at the Bank have been structured, within the framework of the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks" the Internal Systems Communique - to cover all branches and Head Office units of the Bank, and all of its activities.

Branch control programmes are prepared in such a way as to ensure that all branches are subject to control on a periodic basis, with systemic and other deficiencies being identified and improvement recommendations made.

Efforts are made to ensure that the controls carried out at branches and Head Office units are reviewed and renewed continuously, in line with technological developments, so that they remain in every respect consistent with the Bank's objectives and have a fast and up-to-date structure.

Through the work carried out and the recommendations developed to enhance the effectiveness of internal control activities, it is aimed to make a significant contribution to the sounder conduct of the Bank's activities and to the improvement of service quality.

Operation of the Risk Management System

The Bank's fundamental approach in its risk management activities is to embed a risk culture across the Bank as a whole, and to ensure that the risks to which the Bank is or will be exposed are identified, measured, monitored and controlled.

The Bank's risk management activities cover balance sheet risks such as credit risk, market risk, operational risk and liquidity risk. These risks have been identified and brought under control through the establishment of risk matrices.

The Bank's foreign-exchange risk and liquidity risks are managed and kept under control by means of scenario analyses and stress tests prepared by the Risk Management Unit.

The activities of the Risk Management Unit, the results of risk analyses and risk indicators are reported to the Board of Directors on a six-monthly basis.

As a result of the Bank's risk management activities:

- During the year, the Bank's senior management showed the necessary diligence in respect of compliance with both internal and external regulations. As a result, the capital adequacy ratio stood at 16.46% and the liquidity ratio at approximately 18.73%, in line with the criteria of the TRNC Central Bank.
- Work in connection with the collection of loans backed by State guarantee continued throughout 2025. In view of the interests of both the Bank and the sector, it is important that the loans in question be collected in accordance with a defined plan.
- From the perspective of foreign exchange risk, the Bank's long position in US Dollars is being managed so as to be minimised, both by increasing short positions in Sterling and Euro on the balance sheet and through off-balance-sheet transactions.

In the Bank's Asset-Liability Management process, the interest-rate risk and market-risk reports produced as a result of the service obtained from the software firm Risktürk are prepared on a "Present Value" basis, by calculating cash flows on all interest-sensitive financial assets and liabilities by reference to their remaining time to maturity and taking market interest rates into account; measures are then developed and various limits adjusted to prevent potential losses arising from the maturity gaps thereby identified.

In conclusion, the units established and/or restructured pursuant to the Internal Systems Communique continued during 2025 with increasing diligence in respect of both compliance with internal and external regulations and the management of risks arising from the Bank's activities. Owing to this, the increase in confidence and reputation enjoyed by the Bank had a positive effect on the deposit and total asset figures in the Bank's balance sheets.

Operation of the Compliance System

Within the scope of the Communiqué on Internal Systems of Banks, the Compliance Unit carries out the control of all activities undertaken or planned to be undertaken by the Bank including new transactions and products - for compliance with the Bank's internal policies and rules.

The accounts held with the Bank, and the transactions carried out through these accounts, have been examined with the support of various reports prepared for this purpose.

Pursuant to the Law No. 01/2024 on the Prevention of Laundering of Proceeds of Crime, the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction, Suspicious Transaction Reports and Cash Transaction Reports for transactions over EUR 10,000 or its equivalent have been submitted to the relevant Departments. In previous periods, training sessions - one of the elements of the Compliance Programme - were organised to raise awareness among Bank staff on this subject. Developments concerning the topic will continue to be communicated to staff through further training to be organised.

Assessments by Risk Category:

Credit Risk: Credit risk arises from a credit customer's partial and/or total failure to meet its obligations under the contract it has signed, and adversely affects the Bank. Following the entry into force of the Loans Regulation by resolution of the Board of Directors, it has been targeted that credit risk be progressively reduced through scoring exercises to be carried out at the customer level. Loans backed by State guarantee included in the Bank's assets also adversely affect credit risk. Apart from this, loans extended to the Bank's Risk Group and large loans are monitored in accordance with the legal limits.

Operational Risk: For operational risk - which refers to losses that may arise as a result of inadequacies in the Bank's internal processes and controls, and from external factors such as the Bank's management, employees, computer systems or natural disasters - the Basic Indicator Approach is used in accordance with the legal regulations.

Foreign-Exchange Risk: Foreign-exchange risk - which refers to the risk of loss to which the Bank may be exposed as a result of mismatches between its foreign-currency assets and liabilities arising from changes in foreign-exchange rates - has reached high levels at the Bank due to the loans backed by State guarantee held in USD. So long as foreign-exchange rates rise, this situation produces a result in favour of the Bank; however, in the event of a fall in exchange rates, it will have an adverse effect on the Bank's accounts. Increases in exchange rates will also adversely affect the Bank's GBP position.

Liquidity Risk: Liquidity risk is defined as the risk arising from the failure to maintain a level and quality of cash holdings, or cash inflows, sufficient to meet cash outflows fully and on time as a result of imbalances and inadequacies in cash flows. In order to minimise liquidity risk, cash flows are monitored daily and the necessary adjustments are made to positions.



CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED INDEPENDENT AUDITORS' REPORT FOR THE ACCOUNTING PERIOD ENDED 31 DECEMBER 2025

We have audited the balance sheet of Cyprus Turkish Co-operative Central Bank Limited as at 31 December 2025, and the related profit and loss statement, cash flow statement, statement of changes in equity and other explanatory notes for the year then ended.

Responsibilities of the Board of Directors and the Auditors:

As stated on page 3, the financial statements that are the subject of this report are the responsibility of the Bank's Board of Directors. Our responsibility is to express an opinion on the financial statements based on our audit.

Basis of our Opinion

The audit was carried out in accordance with independent auditing principles and with the provisions of the Communique on Independent Audit Institutions issued under the Banking Law No. 62/2017. The audit also includes planning and conducting the work in such a way as to obtain reasonable assurance as to whether the financial statements are free from material misstatement. Independent audit procedures include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles applied, the significant estimates made by the Board of Directors and the overall presentation of the financial statements. The selection of these procedures is based on the professional judgement of the independent auditor, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. The independent audit also includes assessing the operation of the Bank's internal systems, whether they are sufficiently used, and whether the infrastructure established and the systems used are appropriate to the Bank's structure and whether the Bank has an effective internal control system. We believe that the audit evidence we have obtained during the audit provides a reasonable and sufficient basis for our opinion.

Opinion in Accordance with the Banking Law No. 62/2017:

The financial report of Cyprus Turkish Co-operative Central Bank Limited as at 31 December 2025 has been examined in accordance with the Banking Law No. 62/2017 and all relevant legislation issued under this Law and, except for the possible effects of the matters described in items 14(h)(iii) and (iv) of the General Notes and Disclosures Regarding the Bank's Financial Structure section - namely:

- i. the fact that credit risks backed by State guarantee have exceeded the maximum limits, and
 - ii. the fact that, within the five-year period envisaged from the date the Law entered into force, at least 20% of the principal of the loans in question, together with the entirety of the annual accrued interest, has not been paid each year,
- the practices have been found to be true and fair in all material respects.

Within the framework of the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks", the Bank's Internal Audit, Risk Management, Internal Control and Management Systems activities have been carried out in accordance with the Communique; the matters requiring further development pursuant to the Communique are set out in Note I-14.

Opinion in accordance with the Co-operative Companies Law, Chapter 114:

To the best of our knowledge and belief, we have obtained all the information and explanations which we considered necessary for the purposes of our audit. In our opinion, so far as appears from our examination of the records audited, the Bank has kept proper books of account in accordance with local legislation, and the financial statements presented for our audit are in agreement with the books of account kept by the Bank.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Co-operative Companies Law, Chapter 114, in the manner so required and, except for the possible effects of the matters referred to in the section above headed "Opinion in Accordance with the Banking Law No. 62/2017", the Balance Sheet gives a true and fair view of the Bank's financial position as at 31 December 2025, and the Profit and Loss Statement gives a true and fair view of the results of its operations for the year then ended, in all material respects.

Fevzi Adanir & Co
International Accountants

Demir Adanir BA(Hons) FFA FAIA(UK)

Responsible Audit Partner

Ozan Bozkuzu MA(Economics)

Responsible Auditor

Fevzi Adanir & Co (International Accountants)

25/A Mehmet Akif Caddesi Köklüçiftlik Lefkoşa POBox:341 / 392-444 44 46 / info@adanir.com/www.adanir.com

29 April 2026 - Nicosia

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

**DECLARATION OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT
REGARDING THE FINANCIAL STATEMENTS FOR THE ACCOUNTING PERIOD
ENDED 31 DECEMBER 2025**

The financial statements set out on pages 9 to 39, together with the related explanations and notes, comply with the provisions of the Communique on Accounting Systems and the Retention of Documents issued under the Banking Law and with the accounting records.

Haluk Yerli

Chairman of the Board of Directors

Kemal Ataman

General Manager
Member of the Board of Directors

Prof. Dr. Veclal Gündüz

Member of the Board of Directors
Responsible for Internal Systems

Orhan Bürüncük

Assistant General Manager
Responsible for Financial Reporting

Banu Moralı

Chief Accountant

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED
COMPARATIVE BALANCE SHEET

ASSETS	Note	CURRENT PERIOD (31/12/2025)			PREVIOUS PERIOD (31/12/2024)		
		TL	FC	TOTAL	TL	FC	TOTAL
I - CASH AND CASH EQUIVALENTS		322.030.460	126.490.644	448.521.104	198.430.592	99.981.658	298.412.250
A. Cash		322.030.460		322.030.460	198.430.592		198.430.592
B. Foreign Currency			124.886.367	124.886.367		99.671.920	99.671.920
C. Other			1.604.277	1.604.277		309.738	309.738
II - BANKS	(1)	15.012.122.956	5.929.680.263	20.941.803.219	7.307.827.398	7.895.695.462	15.203.522.860
A. TRNC Central Bank		12.383.724.970	4.568.779.311	16.952.504.281	6.232.850.040	6.992.364.770	13.225.214.810
B. Other Banks		2.628.397.986	1.360.900.952	3.989.298.938	1.074.977.358	903.330.692	1.978.308.050
1) Domestic banks		8	-	8	8	-	8
2) Foreign banks		2.628.397.978	1.360.900.952	3.989.298.930	1.074.977.350	903.330.692	1.978.308.042
3) Receivables from Reverse Repos				-			-
III - SECURITIES PORTFOLIO [Net]	(2)	280.852.216	16.216.696.125	16.497.548.341	96.137.384	10.888.721.572	10.984.858.956
A. Government Domestic Debt Securities				-			-
B. Other Debt Securities			8.614.572.500	8.614.572.500		6.538.425.000	6.538.425.000
C. Shares				-			-
D. Other Securities		280.852.216	7.602.123.625	7.882.975.841	96.137.384	4.350.296.572	4.446.433.956
IV - LOANS	(3)	13.286.695.676	13.594.389.313	26.881.084.989	9.489.191.313	9.817.697.157	19.306.888.470
A. Short Term		917.153.072	986.234.601	1.903.387.673	557.586.712	693.865.313	1.251.452.025
B. Medium and Long Term		12.369.542.604	12.608.154.712	24.977.697.316	8.931.604.601	9.123.831.844	18.055.436.445
V - NON-PERFORMING LOANS [Net]	(4)	9.256.153	-	9.256.153	379.224	-	379.224
A. Loans and Other Receivables with Limited Repayment [Net]		8.192.307	-	8.192.307	91.688	-	91.688
1) Gross Receivable Balance		8.991.447	-	8.991.447	117.597	-	117.597
2) Specific Provision Set Aside (-)		(799.140)	-	(799.140)	(25.909)	-	(25.909)
B. Doubtful Loans and Other Receivables [Net]		1.007.366	-	1.007.366	235.574	-	235.574
1) Gross Receivable Balance		2.003.732	-	2.003.732	387.769	-	387.769
2) Specific Provision Set Aside (-)		(996.366)	-	(996.366)	(152.195)	-	(152.195)
C. Bad Loans and Other Receivables [Net]		56.480	-	56.480	51.962	-	51.962
1) Gross Receivable Balance		4.808.151	93.571.061	98.379.212	5.621.382	105.482.071	111.103.453
2) Provision Set Aside (-)		(4.751.671)	(93.571.061)	(98.322.732)	(5.569.420)	(105.482.071)	(111.051.491)
VI - INTEREST AND INCOME ACCRUALS AND DISCOUNTS		151.902.070	218.526.425	370.428.495	57.292.857	94.695.197	151.988.054
A. From Loans		78.667.586	12.442.277	91.109.863	25.953.720	5.710.147	31.663.867
B. From Securities		14.235.239	204.039.298	218.274.537	8.388.148	87.014.625	95.402.773
C. Other		58.999.245	2.044.850	61.044.095	22.950.989	1.970.425	24.921.414
VII - FINANCIAL LEASING RECEIVABLES [Net] *		-	-	-	-	-	-
A. Financial Leasing Receivables				-			-
B. Unearned Income (-)				-			-
VIII - STATUTORY RESERVE REQUIREMENTS FOR DEPOSITS		1.677.299.967	2.710.479.010	4.387.778.977	995.514.700	2.332.183.303	3.327.698.003
IX - SUNDRY RECEIVABLES	(5)	348.732.831	1.134.782	349.867.613	25.749.978	8.438.869	34.188.847
X - INVESTMENTS [Net]	(6)	-	-	-	-	-	-
A. Financial Investments				-			-
B. Non-Financial Investments				-			-
XI - SUBSIDIARIES [Net]	(6)	118.325.155	-	118.325.155	51.105.334	-	51.105.334
A. Financial Subsidiaries		118.325.155		118.325.155	43.747.795		43.747.795
B. Non-Financial Subsidiaries		-		-	7.357.539		7.357.539
XII - LONG-TERM INVESTMENTS [Net]	(7)	74.942	-	74.942	74.942	-	74.942
A. Shares				-			-
B. Other Long-Term Securities		74.942		74.942	74.942		74.942
XIII - FIXED ASSETS [Net]	(8)	71.193.650	-	71.193.650	66.497.213	-	66.497.213
A. Book Value		133.204.665		133.204.665	117.862.675		117.862.675
B. Accumulated Depreciation (-)		(62.011.015)		(62.011.015)	(51.365.462)		(51.365.462)
XIV - OTHER ASSETS	(9)	797.604.148	7.896.397	805.500.545	503.193.483	6.730.913	509.924.396
TOTAL ASSETS	(19)	32.076.090.224	38.805.292.959	70.881.383.183	18.791.394.418	31.144.144.131	49.935.538.549

(*) To be used by banks, authorised by law.

Haluk Yerli
Chairman

Kemal Ataman
Member (General Manager)

Prof. Dr. Vecelal Gündüz
Member (Responsible for Internal Systems)

Orhan Bürüncük
Responsible for Financial Reporting
Asst. General Manager

Banu Morali
Chief Accountant

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED
COMPARATIVE BALANCE SHEET

LIABILITIES	Note	CURRENT PERIOD (31/12/2025)			PREVIOUS PERIOD (31/12/2024)		
		TL	FC	TOTAL	TL	FC	TOTAL
I - DEPOSITS	(10)	25.889.391.403	35.842.651.299	61.732.042.702	13.897.764.397	29.580.716.963	43.478.481.360
A. Saving deposits		11.336.347.354	26.578.765.533	37.915.112.887	7.309.519.235	20.556.834.852	27.866.354.087
B. Official deposits		6.716.897.811	1.211.918.571	7.928.816.382	2.157.205.253	1.669.348.870	3.826.554.123
C. Commercial deposits		5.071.668.314	5.569.382.034	10.641.050.348	3.368.017.053	6.417.986.646	9.786.003.699
D. Other institution deposits		2.687.500.835	1.453.232.304	4.140.733.139	1.041.344.399	157.860.668	1.199.205.067
E. Bank deposits		76.977.089	1.029.352.857	1.106.329.946	21.678.457	778.685.927	800.364.384
F. Gold reserve accounts							
II - FUNDS OBTAINED FROM REPOS	(11)						
III - FUNDS BORROWED	(12)	-	-	-	-	-	-
A. TRNC Central Bank		-	-	-	-	-	-
B. Other funds borrowed							
1) Domestic bank and institutions							
2) Foreign bank and institutions							
3) Capital loans							
IV - FUNDS	(13)	356.864		356.864	356.864		356.864
V - SECURITIES ISSUED (NET)	(14)						
A. Bonds							
B. Asset backed securities							
C. Debentures							
VI - EXPENSE ACCRUALS AND DEFERRED INCOME		317.259.599	64.747.872	382.007.471	190.844.238	55.996.603	246.840.841
A. Deposits		316.563.599	64.747.861	381.311.460	189.736.438	55.996.594	245.733.032
B. Borrowed funds		-	11	11	-	9	9
C. Other		696.000	-	696.000	1.107.800	-	1.107.800
VII - FINANCIAL LEASING PAYABLES (NET)							
A. Financial leasing payables							
B. Deferred financial leasing expenses							
VIII - TAXES, DUTIES AND SOCIAL SECURITY PREMIUMS PAYABLE		442.377.496	4.569.029	446.946.525	370.898.664	4.155.690	375.054.354
IX - IMPORT TRANSFER ACCOUNTS							
X - SUNDRY LIABILITIES	(15)	2.847.848.842	95.343.823	2.943.192.665	1.898.646.158	71.709.220	1.970.355.378
XI - PROVISIONS		404.982.297	-	404.982.297	208.818.251	-	208.818.251
A. Retirement pay compensation							
B. General provision for loans		95.863.635	-	95.863.635	37.259.894	-	37.259.894
C. Corporation and Income Tax provisions		308.610.151	-	308.610.151	171.049.846	-	171.049.846
D. Other provisions		508.511	-	508.511	508.511	-	508.511
XII - OTHER LIABILITIES	(16)	202.716.770	36.096.218	238.812.988	134.228.967	33.365.401	167.594.368
XIII - SHAREHOLDERS' FUNDS	(17)	3.523.409.247		3.523.409.247	1.826.289.136		1.826.289.136
A. Share capital paid-up		32.133.395		32.133.395	29.262.345		29.262.345
1) Nominal share capital		50.000.000		50.000.000	50.000.000		50.000.000
2) Unpaid share capital		(17.866.605)		(17.866.605)	(20.737.655)		(20.737.655)
B. Statutory reserves		342.083.072		342.083.072	175.908.273		175.908.273
1) Statutory reserves		342.083.072		342.083.072	175.908.273		175.908.273
2) Share premium							
3) Other legal reserves							
C. General reserves		3.071.326.299		3.071.326.299	1.575.753.102		1.575.753.102
D. Statutory revaluation fund		7.718		7.718	7.718		7.718
E. Revaluation balances	(18)	77.858.763		77.858.763	45.357.698		45.357.698
F. Loss							
1) Current period loss							
2) Previous period losses							
XIV - PROFIT		1.209.632.424		1.209.632.424	1.661.747.997		1.661.747.997
A. Current period profit		1.209.632.424		1.209.632.424	1.661.747.997		1.661.747.997
B. Previous period profits							
TOTAL LIABILITIES	(19)	34.837.974.942	36.043.408.241	70.881.383.183	20.189.594.672	29.745.943.877	49.935.538.549
COMMITMENTS AND CONTINGENT LIABILITIES	(1)						
I - GUARANTEES AND ACCEPTANCES	(2)	68.243.890	95.879.260	164.123.150	29.312.610	89.611.338	118.923.948
II - COMMITMENTS	(3)	1.186.231.993	209.909.716	1.396.141.709	752.869.490	149.724.691	902.594.181
III - FOREX & INTEREST RATES OPERATIONS	(4)	-	-	-	-	-	-
IV - ASSETS HELD UNDER TRUST AND PLEDGED ASSETS		1.140.825.505	17.464.052.997	18.604.878.502	631.668.169	12.152.821.988	12.784.490.157
TOTAL		2.395.301.388	17.769.841.973	20.165.143.361	1.413.850.269	12.392.158.017	13.806.008.286

Haluk Yerli
Chairman

Kemal Ataman
Member (General Manager)

Prof. Dr. Vecelal Gündüz
Member (Responsible for Internal Systems)

Orhan Bürüncük
Responsible for Financial Reporting
Asst. General Manager

Banu Morali
Chief Accountant

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED
COMPARATIVE PROFIT AND LOSS STATEMENT

	Note	CURRENT PERIOD (31/12/2025)	PREVIOUS PERIOD (31/12/2024)
I - INTEREST INCOME	(1)	10.032.259.355	6.638.911.095
A. Interest income from loans		5.302.083.692	4.269.950.442
1) Interest income from TL loans		4.278.888.544	3.479.884.332
a - Short term		211.748.718	130.831.076
b - Medium and long term		4.067.139.826	3.349.053.256
2) Interest income from foreign currency loans		978.035.821	752.409.134
a - Short term		78.600.796	57.093.049
b - Medium and long term		899.435.025	695.316.085
3) Interest income from loans in arrears		45.159.327	37.656.976
B. Interest income from reserve deposits at the Central Bank		210.008.300	117.495.207
C. Interest income received from banks		3.991.740.016	1.919.090.163
1) TRNC Central Bank		3.126.085.537	1.512.482.254
2) Domestic banks		-	-
3) Foreign banks		865.654.479	406.607.909
4) Interest income from reverse repos		-	-
D. Interest income from securities portfolio		528.427.347	332.375.283
1) TRNC Development Bank securities		36.772.443	11.923.321
2) Other securities		491.654.904	320.451.962
E. Other interest income	(3)	-	-
II - INTEREST EXPENSES	(1)	6.560.005.634	3.603.842.545
A. Interest expense payable to deposits		6.211.261.779	3.307.489.024
1) Saving deposits		2.998.254.117	1.738.989.467
2) Official deposits		1.679.535.419	853.593.553
3) Commercial deposits		1.345.201.293	607.717.129
4) Other institution deposits		170.465.437	101.882.742
5) Bank deposits		17.805.513	5.306.133
B. Interest expense payable to foreign currency deposits		348.743.855	296.353.521
1) Saving deposits		208.739.830	167.314.234
2) Official deposits		43.213.755	31.175.793
3) Commercial deposits		75.095.599	80.897.176
4) Other institution deposits		412.939	347.236
5) Bank deposits		21.281.732	16.619.082
6) Gold reserve accounts		-	-
C. Repo Interest Expense		-	-
D. Interest expense payable on borrowings		-	-
1) TRNC Central Bank		-	-
2) Domestic banks		-	-
3) Foreign banks		-	-
4) Other institutions		-	-
E. Interest on debentures and securities issued		-	-
F. Other interest expense	(3)	-	-
III - NET INTEREST INCOME [I - II]		3.472.253.721	3.035.068.550
IV - OTHER INCOME	(1)	4.315.129.440	3.921.256.730
A. Fees and commissions received		201.330.768	137.656.501
1) From cash loans		36.513.939	26.369.738
2) From non-cash loans		3.097.466	2.384.281
3) Other		161.719.363	108.902.482
B. Profit from capital market operations		-	-
C. Foreign exchange profits		3.883.517.942	3.599.936.228
D. Dividends received from subsidiaries and participations		314.079	-
E. Extraordinary income		-	-
F. Other non-interest income	(3)	229.966.651	183.664.001
V - OTHER OPERATING EXPENSES	(1)	6.440.190.522	5.110.276.437
A. Fees and commissions paid		14.324.822	10.091.020
1) On cash loans		-	-
2) On non-cash loans		-	-
3) Other		14.324.822	10.091.020
B. Loss on capital market operations		-	-
C. Foreign exchange losses		3.931.132.392	3.371.045.417
D. Personnel expenses		925.535.278	633.485.353
E. Retirement pay compensation		-	-
F. Rental expenses		7.824.617	2.062.966
G. Depreciation		10.762.057	8.852.636
H. Taxes and duties		15.121.924	10.055.239
I. Extraordinary expenses		-	-
J. Provision for doubtful debts	(2)	2.648.581	1.783.010
K. Other provisions	(2)	347.431.512	19.399.185
L. Other non-interest expenses	(3)	1.185.409.339	1.053.501.611
VI - NET OTHER INCOME [IV - V]		(2.125.061.082)	(1.189.019.707)
VII PROFIT BEFORE TAXATION		1.347.192.639	1.846.048.843
VIII TAXATION		137.560.215	184.300.846
IX - NET PROFIT AFTER TAXATION [VII - VIII]		1.209.632.424	1.661.747.997

.....
Haluk Yerli
Chairman

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Member (General Manager)

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.....
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Responsible for Financial Reporting
Asst. General Manager

.....
Banu Morali
Chief Accountant

I. GENERAL NOTES AND DISCLOSURES REGARDING THE BANK AND ITS FINANCIAL STRUCTURE

A. ACCOUNTING PRINCIPLES

1. General information about the Bank.

The accounts have been prepared on the historical cost convention, with the exception of Subsidiaries, which have been accounted for using the equity method.

2. Depreciation has been provided at the following rates:

Buildings	3.03% - 20%
Furniture and fittings	10% - 25%
Information processing equipment and systems	10% - 33.33%
Vehicles	15%
Leasehold improvements	20%

3. c) Except for non-performing receivables as set out in the "Communique on the Nature of Loans and Other Receivables of Banks and on Provisions" issued by the TRNC Central Bank, all accounts have been prepared on the accrual basis.

4. Pursuant to Article 7(4) of the Communique on the Nature of Loans and Other Receivables of Banks and on Provisions, the Bank has set aside specific provisions for loss-classified loans equal to the full amount of the non-performing receivable, without taking into account the value of any collateral.

5. Foreign Currency Transactions

Transactions denominated in foreign currency have been recorded at the exchange rates prevailing at the transaction dates; foreign-currency monetary assets and liabilities, both within and outside the TRNC, other than non-performing receivables, have been translated into the accounts at the Cash Foreign Currency Buying Rate ruling on 31 December 2025. Non-performing receivables denominated in foreign currency have been recognised at the exchange rates prevailing on the date they were classified as non-performing.

B. Notes and disclosures relating to the current period:

(1) Date of approval of the balance sheet

The balance sheet was approved by the Bank's Board of Directors on 29.04.2026.

(2) Legal structure of the Bank

- a. Cyprus Turkish Co-operative Central Bank Limited is a co-operative institution registered under the Co-operative Companies Law, Chapter 114, and is subject to the TRNC Banking Law No. 62/2017 in respect of its banking activities.
- b. The terms of office of the Administrative Officers appointed to the Administrative Committee of Cyprus Turkish Co-operative Central Bank Limited were last extended by the Council of Ministers on 15 March 2022, on the recommendation of the Registrar of Co-operative Companies, for a further two-year period.
- c. The Bank's Board of Directors and senior management, together with the internal-system managers, are listed on page 1 of the financial report.
Changes in the Board of Directors and senior management are as follows:
 - Following the retirement of Hasan Uysal on 12 December 2025, Fahri Tutku was appointed as Risk Management Unit Manager on an acting basis.
 - Kemal Öztürk's membership of the Board of Directors ended on 31 July 2025; in his place, İlkey Cezaroğlu's membership was approved by the TRNC Central Bank on 14 August 2025.
- d. The qualifications of the Bank's executives and auditors meet the requirements of the TRNC Banking Law No. 62/2017.
- e. The Administrative Committee, composed of Administrative Officers appointed pursuant to the Co-operative Companies Law, is referred to in the financial report as the Board of Directors.
- f. The Bank's external auditors are an institution authorised by the TRNC Central Bank to carry out bank audits

(3) Changes in accounting policies and their monetary effects:

There have been no changes in accounting policies.

(4) Opinion of the independent auditor on the applicability to the Bank of the going concern, accruals and consistency assumptions, which constitute the fundamental assumptions of accounting.

The Bank fully complies with the going concern, accruals and consistency assumptions, which constitute the fundamental assumptions of accounting.

(5) If any change has been made in the valuation methods applied in determining the year-end results, the effects of such change should be disclosed.

There have been no changes in valuation methods.

- (6) The valuation methods used for Securities (including Investments, Subsidiaries and Long-Term Investments) should be disclosed in detail in accordance with the following structure.

Securities Portfolio

The Bank's securities have been valued at acquisition cost or by taking into account realised diminutions in value; however, premiums paid or discounts received on the purchase of securities are calculated on an accruals basis and included in acquisition cost.

- TRNC Development Bank Bonds are not registered on any stock exchange and banks are required by law to acquire them in an amount equal to 2% of their commitments.

Investments, Subsidiaries and Long-Term Investments

- The Bank's only financial subsidiary, Şeker Sigorta (Kıbrıs) Ltd, and its non-financial subsidiaries - Süt ve Sıvı Yağ Ürünleri Üretim ve Pazarlama Kooperatifi (Koop-Süt) Limited, Karma Hayvan Yemi, Harnup Ürünleri ve LP Gaz Üretim ve Pazarlama Kooperatifi Limited, and Zirai Levazım, Makine ve Gıda Pazarlama Kooperatifi Limited - have been valued using the equity method.

The depreciation method used, any change made to the method during the current period and the monetary effect of such change should be disclosed. The straight-line depreciation method has been used. There has been no change in the method.

- (7) The currency risk exposure arising from foreign currency transactions and the hedging strategies used should be explained.

In order to hedge against currency risk that may arise from foreign-currency accounts of different types and amounts on the asset and liability sides of the balance sheet, the Bank manages its foreign -currency asset-liability management taking into account position, exchange-rate, price, liquidity and maturity risks, as well as the position limits required to be maintained for each foreign currency under the Banking Law. As a result of the conversion in 1998 of a portion of TL-denominated loans backed by State guarantee into US Dollars, the Bank carries a long position of TL 8,060,718,000 in US Dollars.

- (8) The valuation rate used in the preparation of the balance sheet, together with the cash buying rates announced by the Bank for the US Dollar and Pound Sterling for the last five business days preceding the balance sheet date, should be set out as follows.

	<u>Current Period</u>	<u>Previous Period</u>
	TL	TL
US Dollar:	42.6315	35.0215
Preceding:		
1st day cash buying rate	42.6130	34.9715
2nd day cash buying rate	42.5850	34.8890
3rd day cash buying rate	42.5500	34.8890
4th day cash buying rate	42.5185	34.8890
5th day cash buying rate	42.5185	34.9065

	<u>Current Period</u>	<u>Previous Period</u>
	TL	TL
GBP:	57.4575	44.1230
Preceding:		
1st day cash buying rate	57.6210	44.1850
2nd day cash buying rate	57.5710	44.0040
3rd day cash buying rate	57.7075	44.0040
4th day cash buying rate	57.6635	44.0040
5th day cash buying rate	57.6635	43.8195

(9) The total insured amounts of asset items should be disclosed as follows.

	Current Period 31.12.2025		
	Book Value	Depreciation	Insured Amount
	TL	TL	TL
Assets	133,242,645	62,011,015	488,339,964
Movables	77,080,060	43,330,037	176,953,431
Immovables	45,884,974	13,203,842	311,386,533
Leasehold improvements	10,239,632	5,477,136	-
Assets Held for Disposal	37,979	-	-
	Previous Period 31.12.2024		
	Book Value	Depreciation	Insured Amount
	TL	TL	TL
Assets	117,900,654	51,365,462	467,161,883
Movables	61,738,069	34,246,292	176,025,535
Immovables	45,884,974	11,961,471	291,136,348
Leasehold improvements	10,239,632	5,157,699	-
Assets Held for Disposal	37,979	-	-

(10) Information should be given regarding contingent losses and gains of significance whose amounts cannot be estimated.

None.

(11) Where, after the balance sheet date, new information is received concerning a condition that existed at the balance sheet date, an updated disclosure should be made in connection with that condition.

None.

a) Transactions related to post-balance-sheet matters that have not yet been concluded, and their effect on the financial statements, should be disclosed. In this context, disclosure should be given of matters arising after the balance sheet date.

None.

b) The effect on foreign-currency transactions, items and the financial statements of changes in exchange rates arising after the balance sheet date- the non-disclosure of which would affect the ability of users of the financial statements to make assessments and decisions on the basis of those statements - should be disclosed.

None.

(12) Other matters that significantly affect the balance sheet, or which need to be disclosed in order for the balance sheet to be clear, capable of interpretation and understandable, should be disclosed.

Amounts are expressed in Turkish Lira (TL) unless otherwise stated.

(13) Bank's Capital Adequacy Standard Ratio: 16.46%

a) Information on Risk-Weighted Items;

	Current Period (TL '000)
I. AMOUNT SUBJECT TO MARKET RISK	9,400,875
II. AMOUNT SUBJECT TO OPERATIONAL RISK	5,522,788
III. AMOUNT SUBJECT TO CREDIT RISK (a+b+c+d)	9,394,277
a. WEIGHTED AT 20% RISK	4,804,199
b. WEIGHTED AT 50% RISK	1,768,850
c. WEIGHTED AT 100% RISK	2,821,228
d. AMOUNT SUBJECT TO CREDIT RISK FROM SETTLEMENT RISK	-
IV. TOTAL RISK-WEIGHTED ASSETS (I+II+III)	24,317,940

b) Information on Capital Components;

	Current Period (TL '000)
I. TIER I CAPITAL (II + III)	3,948,015
II. CORE CAPITAL	3,948,015
III. ADDITIONAL TIER I CAPITAL	-
IV. TIER II CAPITAL	55,360
V. CAPITAL (I + IV)	4,003,375

c) Summary Information on the Capital Adequacy Standard Ratio;

	TL, %	TL, %
	Current Period (TL '000)	Previous Period (TL '000)
Total Risk-Weighted Assets	24,317,940	15,953,574
Capital	4,003,375	3,023,550
Capital / RWA (CAR (%))	16.46%	18.95%

(14) The opinion of the Independent Audit Firm auditing the financial statements (in accordance with the legislation) should be given;

1) Legal Structure of the Bank

Cyprus TurkishCo -operative Central Bank Limited (Koopbank) was established on 9 September 1959 under the Co-operative Companies Law, Chapter 114, and commenced its activities subject to the Banking Law in force at that time. The Bank is now subject to the "TRNC Banking Law" No. 62/2017, published in Official Gazette No. 193 dated 17 November 2017.

2) Information on the Bank's capital structure and on shareholders holding 10% or more of the shares is set out in Balance Sheet Note III(17)(e); of the paid-up capital of TL 32,133 thousand, an amount of TL 28,999 thousand corresponding to 90.25% is held by individuals and an amount of TL 3,134 thousand corresponding to 9.75% is held by co-operative companies.

3) The qualifications of the Bank's Board of Directors and Senior Management, the Independent External Auditors and the Internal Systems Managers, all listed on page 3, are, in our opinion, in accordance with the requirements of the Banking Law No. 62/2017. The changes that occurred during 2025 are set out below;

- › Following the retirement of Hasan Uysal, the Risk Management Unit Manager, on 12 December 2025, Fahri Tutku was appointed in his place on an acting basis.
- › İlkey Cezaroğlu was appointed in place of Kemal Öztürk, whose membership of the Board of Directors ended on 31 July 2025, and his membership was approved by the TRNC Central Bank on 14 August 2025.

4) Save for the matters set out below, the Bank has prepared its accounts in accordance with the uniform chart of accounts, standard balance sheet, profit and loss statement and notes thereto, together with the related instructions and the accounting and valuation principles, prepared by the TRNC Central Bank, and with the provisions of Articles 50, 51 and 52 of the TRNC Banking Law No. 62/2017. In addition, the Bank applies its record-keeping in accordance with the uniform chart of accounts and in line with the instructions of the TRNC Central Bank.

Sub-paragraphs (1), (2) and (3) of Article 211A of the Tax Procedure Law No. 27/1977 (as amended by Laws Nos. 13/1980, 24/2015 and 50/2017) provide that, within the scope of inflation adjustment and revaluation rate practice, financial statements are required to be subject to inflation adjustment where the increase in the price index exceeds 100% over the preceding three accounting periods including the current period, and 10% in the current accounting period. While, as at 31 December 2025, the conditions in question are considered to have been met, no regulation or explanation regarding implementation has been issued by the competent Ministry; accordingly, no inflation adjustment has been applied in the financial statements as at 31 December 2025.

5) There have been no changes in the accounting policies applied during the current period compared with the previous year.

6) Investments - Subsidiaries:

- › The financial statements of the subsidiaries for the period ended 31 December 2025 have been audited by another audit firm.
- › The four entities held as subsidiaries of the Bank have been accounted for using the equity method. The subsidiaries in question consist of the financial subsidiary Şeker Sigorta (Kıbrıs) Ltd, and the non-financial subsidiaries Süt ve Sıvı Yağ Ürünleri Üretim ve Pazarlama Kooperatifi (Koop Süt) Ltd, Karma Hayvan Yemi, Harnup Ürünleri ve LP Gaz Üretim ve Pazarlama Kooperatifi Limited, and Zirai Levazım, Makine ve Gıda Pazarlama Kooperatifi Limited.
- › Pursuant to the articles of association of (i) Zirai Levazım, Makine ve Gıda Pazarlama Kooperatifi Limited, (ii) Karma Hayvan Yemi, Harnup Ürünleri ve LP Gaz Üretim ve Pazarlama Kooperatifi Limited and (iii) Süt ve Sıvı Yağ Ürünleri Üretim ve Pazarlama Kooperatifi (Koop Süt) Limited, the liability of members is limited, and the Bank's liability in respect of these subsidiaries is limited to the amount of capital it holds in them. As the equity of these subsidiaries is negative and the losses incurred exceed the carrying value of the Bank's relevant investments, on the basis of an assessment carried out within the framework of the equity method, the investment amounts in respect of these subsidiaries have been shown at a value of zero in the Bank's financial statements as at 31 December 2025. The loss of TL 287,600 thousand reflected in the financial statements of these subsidiaries as at 31 December 2025 has been recognised in the Bank's financial statements as an impairment charge.

- › As a result of capital increases at the subsidiaries during the November-December 2025 period, the Bank's holdings in the share capital of its subsidiaries are set out in the table below.

Subsidiary	Subsidiary Share Capital (TL)	Total Share Capital (TL)	Subsidiary Holding
Karma Hayvan Yemi, Harnup Ürünleri ve LP Gaz Üretim ve Pazarlama Kooperatifi Ltd.	151,600,000	151,700,000	99.93%
Zirai Levazım, Makine ve Gıda Pazarlama Koopera Ltd.	39,600,000	39,700,000	99.75%
Süt ve Sıvı Yağ Ürünleri Üretim ve Pazarlama Kooperatifi Ltd.	105,200,000	106,600,000	98.69%
Şeker Sigorta (Kıbrıs) Ltd.	56,549,922	56,550,000	100.00%

- 7) Significant changes and developments after the audited balance sheet date that may affect the position of the Bank;
- › As at the date of this report, no Council of Ministers' decision has been identified extending the maturity of the State-guaranteed loans of the Cyprus Turkish Grain Board (Toprak Ürünleri Kurumu) and the Telecommunications Department, which fell due on 31 December 2025.
 - › Geopolitical developments in the Middle East have led to volatility and uncertainty in global financial markets, energy prices and exchange rates. Based on an assessment carried out within the framework of independent audit standards, it has been concluded that, as at the date of this report, these developments do not require any adjustment to the Bank's financial statements as at 31 December 2025. Nevertheless, the potential effects of geopolitical developments on global and regional economic conditions are being closely monitored by Bank management. Save for the matters referred to above, no significant changes or developments of which we are aware have arisen after the audited balance sheet date that would affect the Bank's position.
- 8) Pursuant to Article 25 of the Banking Law No. 62/2017 ("Rules Concerning Goods and Services"), assets held for disposal that have become time barred, in the amount of **TL 38 thousand**, have been deducted from equity.
- 9) The Bank's management's declaration as to the reliability of the Internal Control system is satisfactory, and the audit opinion formed in this respect is set out in paragraph (I) below.
- 10) Assessment of Risk Undertaking Limits within the scope of the "Communique on the Nature of Loans and Other Receivables of Banks and on Provisions" and Article 41 of the Banking Law No. 62/2017;
- i. Of the total cash loan receivables of TL 26,990,459 thousand reflected in the financial statements, TL 22,325,862 thousand (82.7%) consists of State-guaranteed loans extended to public institutions. As at 31 December 2025, although payment of TL 11,419,165 thousand of loans relating to the Telecommunications Department was made during 2025 by way of set-off under a protocol, those payments did not cover the related interest and charges, and the loan in question is classified within "Loans Under Follow-up". As regards the loan account in respect of the Cyprus Turkish Grain Board (Toprak Ürünleri Kurumu), in the amount of TL 10,906,697 thousand, no payment was made during 2025, and this loan is also classified within "Loans Under Follow-up".
 - ii. In respect of loans and other receivables classified as non-performing within the scope of Articles 5 and 6 of the said Communique, specific provisions of TL 100,118 thousand (a coverage ratio of 91.54%) have been set aside on the non-performing receivables balance of TL 109,374 thousand as at 31 December 2025.
 - iii. Within the scope of the assessment carried out under Article 41(1) of the Banking Law No. 62/2017, in respect of the State-guaranteed loans of TL 23,491,742 thousand subject to the maximum risk limit of 100% as at 31 December 2025, a limit excess of TL 19,488,367 thousand has occurred. Pursuant to Provisional Article 8 of the same Law, as the loans in question were extended before 23 November 2001, the maximum risk limits are applied as 200% until the State debts are repaid.
 - iv. Pursuant to Provisional Article 6 of the Banking Law No. 62/2017, State-guaranteed loans are required to be redeemed within a maximum of five years, by way of payment each year of at least 20% of the principal balance as at the date of entry into force of the Law, together with the entirety of the annual accrued interest. As a result of the examinations carried out, it has been determined that the

collections in respect of State-guaranteed loans have remained below the minimum payment amounts envisaged in the said Article.

- 11) Within the scope of the "Communique on the Net Foreign Currency Position" issued under Articles 48 and 49 of the TRNC Banking Law No. 62/2017, it has been determined that the Bank's net foreign currency position ratio exceeds the legal limits. As at 31 December 2025, the Bank carries a long position of TL 8,060,718 thousand in US Dollars.

Pursuant to Article 2 of the Provisional Rules of the Communique, the Bank is exempt from the limit excess on net foreign currency position arising from State-guaranteed loans extended before 23 November 2001, so long as the foreign currency net position amount does not increase other than through exchange-rate movements and/or the related State-guaranteed exposures remain unpaid.

- 12) All transactions carried out with the Bank's risk group and employees, and with persons forming part of the same risk group as them, are conducted subject to the Bank's internal controls. Loans extended to the Bank's shareholders, management, employees, subsidiaries and investments are set out in Note 3 to the Asset Items. No significant difference has been identified between the terms of the transactions carried out by persons in the Bank's risk group and its employees, and persons forming part of the same risk group as them, with the Bank, and the transactions carried out with other persons and groups, or with market conditions.
- 13) Under "other services" included in the independent audit engagement, no services other than Tax Laws, tax audit and the Companies Law have been provided to the Bank.
- 14) Opinions and assessments regarding the regulatory matters subject to assessment under Articles 11(1) and 11(2) of the "Communique on Independent Audit Institutions";
- i. General assessment carried out within the framework of the criteria evaluated under the audit and internal-systems obligations referred to in sub-paragraphs 11(1) and 11(2) of the Communique:
- › compliance with the principles and procedures determined under the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks" has been ensured;
 - › an effective risk management system has been established within the Bank;
 - › the effective participation in the audit and control processes of personnel responsible for the internal audit, compliance and control functions has been ensured;
 - › there are appropriate control activities for the management of the Bank's credit risks;
 - › the models, methodologies and assumptions used in risk measurement and management are regularly assessed and the necessary updates are made;
 - › the necessary updates to the recognition processes and to the internal control and internal audit practices in respect of newly developed financial products and services have been carried out;
 - › adequate information systems are in place to ensure the timely, consistent and reliable production of financial and operational data; the Bank personnel responsible for internal systems and senior management have access to risk management information of a quality that enables them to assess the Bank's variable risk profile;
 - › it has been observed that the reports required to be prepared under the "Law on the Prevention of Laundering of Proceeds of Crime, the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction" and other relevant regulations to which banks are required to comply are regularly submitted to the competent authorities.

ii. Assessment within the scope of the "Communique on Internal Audit, Risk Management, Internal Control and Management Systems in Banks" still in force under the Banking Law No. 62/2017 (issued under Article 15(3) of the now-repealed Law No. 39/2001);

- › The qualifications of the Member of the Board of Directors Responsible for Internal Systems and of the Managers serving in the Internal Systems Unit posts comply with the criteria set out in Article 6 of the Communique issued under Articles 17(3) and 19(4) of the Banking Law.
- › Within the scope of the notification and reporting obligations to the TRNC Central Bank under Article 20(3) of the Communique, work has been carried out - pursuant to Article 10(3)(e) of the same Communique and Article 9(4) of the "Communique on the Nature of Loans and Other Receivables of Banks and on Provisions"- on the assessment of the loans extended by the Bank and their classification according to appropriate risk categories. In this context, the Detailed Loans Report set out in Annex 1, together with the Risk Matrix Table for 2025, the Survey on the Assessment of the Effectiveness of Risk Management and the Risk Assessment Report, have been submitted to the TRNC Central Bank.

iii. **Internal Audit / Internal Control;**

- › Internal Audit Unit activities are carried out in conjunction with, and including the risks borne by, the Bank's activities.
- › Internal audit activities for 2025 have been carried out within the scope of the "2025 Audit Plan". This audit plan was prepared and implemented on the basis of a risk-based audit approach in line with the criteria set out in the relevant Communique. A significant portion of the work envisaged within the scope of the audit plan was completed during 2025, and it is planned to complete in the first part of 2026 those audit activities that, within the framework of the audit programme, have not yet been finalised.
- › Reports on the periodic and risk-based audit activities carried out within the scope of the annual audit plan are reported to the Member of the Board of Directors Responsible for Internal Systems.
- › Within the scope of internal audit activities, the adequacy and effectiveness of the internal control and risk management systems have been assessed.

Assessment regarding Information Technology activities;

- › The basic rules regarding the Information Security Policy have been established in writing pursuant to the circular in force on the Information Security Policy No. 2015/02.
- › The penetration-test control processes carried out within the scope of the legislation pursuant to Circular No. 2015/01 on penetration testing were completed in December 2025, and no urgent or critical security vulnerability was identified.
- › As a result of the self-assessment questionnaire (SAQ) conducted within the scope of the year-end audit; no structural control gap was identified in the areas of IT governance and organisational structure, information security policies, access controls and authorisation processes, change management and operational controls, business continuity and disaster recovery framework, cybersecurity infrastructure (including SIEM and IDS/IPS systems), data protection, network infrastructure and physical security, and application controls, and it was assessed that the Bank's IT internal systems are largely embedded and consistent with regulatory expectations. Nevertheless, areas requiring improvement have been identified as the absence of regular reporting of IT performance indicators (KPI/KRI) and the fact that periodic risk-assessment processes for external service providers have not yet been established.

iv. **Risk Management System;**

- › The Risk Management Unit has set out in writing, and put into practice, the risk management system and its application procedures within the framework of management strategies.
- › Based on the level of risk determined in line with the intensity of its operations, the Bank has identified Credit, Liquidity, Market (Foreign-Exchange and Interest-Rate) and Operational Risk activities as basic criteria.
- › While the Bank's risk monitoring policies and practices and reporting cover the risk types in question, stress-test, scenario-analysis and risk-matrix exercises in respect of 2025 have been performed and reported in accordance with the requirements of the Communique.

- › Within the scope of its Risk Management activities, the Bank applies and reports market risk under the Standardised Approach and operational risk under the Basic Indicator Approach.
- › According to the Risk Assessment Report, interest-rate, foreign-exchange, liquidity, operational and regulatory risks are at a "high" level and credit and market risks are at a "reasonable" level; the level of control over the risks is "strong and reasonable", and the residual risk level is "reasonable" for credit, market and regulatory risks and "high" for the other risk types.
- › It is also observed that the effectiveness of corporate principles, the capacity to meet obligations and the audit risk profile have likewise materialised at a "reasonable" level.

v. **Compliance Unit;**

- › It has carried out its activities and reports in accordance with the Communiqué. The Bank has established the necessary structures and applied appropriate procedures to ensure compliance with statutory regulations.
- › The Bank takes the necessary measures in respect of the rules and practices arising from Law No. 01/2024 on the Prevention of Laundering of Proceeds of Crime.
- › Within the scope of the practices that constitute the basis of compliance processes, the obligations to report cash transactions and incoming/outgoing transfers, the establishment of communication channels between domestic and foreign institutions and the TRNC Central Bank, and the continuous monitoring and reporting of the other practices set out in the Corporate Governance Communiqué, are carried out within the scope of the criteria specified in the Communiqué.

II - NOTES AND DISCLOSURES REGARDING THE BALANCE SHEET AND OFF-BALANCE SHEET ACCOUNTS

i) NOTES AND DISCLOSURES REGARDING ASSET ITEMS:

1. Information on the Banks Account;

a) Information on the Account with the TRNC Central Bank;

	Current Period		Previous Period	
	TL	FC	TL	FC
Demand Free Account	1,483,724,970	322,468,836	142,850,040	250,210,520
Time Free Account	-	-	-	-
Receivables from Interbank Money Market Transactions	10,900,000,000	4,246,310,475	6,090,000,000	6,742,154,250
Blocked Amount	-	-	-	-
TOTAL	12,383,724,970	4,568,779,311	6,232,850,040	6,992,364,770

b) Information on Foreign Banks Accounts;

	Free Amount		Non-Free Amount	
	Current Period	Previous Period	Current Period	Previous Period
Türkiye	3,925,246,766	1,944,749,071	50,814,710	-
EU Countries	13,237,454	-	-	33,558,971
USA, Canada	-	-	-	-
OECD Countries*	-	-	-	-
Off-shore Banking Zones	-	-	-	-
Other	-	-	-	-
TOTAL	3,938,484,220	1,944,749,071	50,814,710	33,558,971

* OECD countries other than Türkiye, EU countries, the USA and Canada.

c) Information on the Receivables from Reverse Repurchase Agreements Account;

No reverse repurchase transactions were carried out.

	Current Period		Previous Period	
	TL	FC	TL	FC
Domestic Transactions	-	-	-	-
TRNC Central Bank	-	-	-	-
Banks	-	-	-	-
Other Financial Institutions and Bodies	-	-	-	-
Other Institutions and Bodies	-	-	-	-
Individuals	-	-	-	-
Foreign Transactions	-	-	-	-
Central Banks	-	-	-	-
Banks	-	-	-	-
Other Financial Institutions and Bodies	-	-	-	-
Other Institutions and Bodies	-	-	-	-
Individuals	-	-	-	-
TOTAL	-	-	-	-

2. Information on the Securities Portfolio;

- a) i. The amount of TL 0 (zero) of the securities portfolio balance arises from the increase in value account.
- ii. Among shares whose market values exceed their acquisition cost, those shown in the balance sheet at acquisition cost have a market value of TL 0 (zero), and those shown at market value have an acquisition cost of TL 0 (zero).
- iii. The amount of TL 1,165,879,870 of the total balance of the securities portfolio and long-term investments consists of securities held in respect of statutory obligations.

b) Information on the Types of Securities;

Type of Security	Current Period		Previous Period	
	TL	FC	TL	FC
TRNC Central Bank Notes	-	8,614,572,500	-	6,538,425,000
TRNC Development Bank Bonds	280,852,216	885,027,654	96,137,384	674,696,437
Republic of Türkiye Treasury Bills	-	910,614,638	-	90,571,256
Republic of Türkiye Government Bonds	-	-	-	-
Bonds and Bills of Other OECD Countries	-	1,143,509,333	-	263,473,729
Bonds and Bills of Other Countries	-	-	-	-
Other*	-	4,662,972,000	-	3,321,555,150
TOTAL	280,852,216	16,216,696,125	96,137,384	10,888,721,572

* Other Securities consist of MTNs amounting to TL 4,662,972,000 obtained from banks in the Republic of Türkiye.

3. Information on the Loans Account;

- a) **Information on the balance of all kinds of loans or advances given to the Bank's shareholders and personnel;**

	Current Period		Previous Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Given to Bank Shareholders	-	-	-	-
Loans Given to Corporate Shareholders*	146,660,497	21,597,748	80,474,836	18,528,287
Loans Given to Individual Shareholders	-	-	-	-
Indirect Loans Given to Bank Shareholders	-	-	-	-
Loans Given to Bank Personnel	81,772,411	150,522	34,188,890	113,220
TOTAL	228,432,908	21,748,270	114,663,726	18,641,507

* Co-operatives have been treated as corporate shareholders.

b) Information on Group I and Group II loans, other receivables and rescheduled and/or restructured loans and other receivables;

Cash Loans	Standard Performing Loans and Other Receivables		Loans and Other Receivables Under Follow-up	
	Loans and Other Receivables	Rescheduled or Restructured	Loans and Other Receivables	Rescheduled or Restructured
Bills Discounted	474,742	-	-	-
Export Loans	-	-	-	-
Import Loans	-	-	-	-
Export-Guaranteed Investment Loans	-	-	-	-
Other Investment Loans	-	-	-	-
Business Loans	2,374,726,762	-	22,504,310,551	-
Special Loans	127,165,331	-	-	-
Funded Loans	-	-	-	-
Consumer Loans	1,353,236,340	-	20,611,830	-
Credit Cards	486,104,020	-	-	-
Securities Purchase Loans for Customers	-	-	-	-
TRNC Central Bank Funded Loans	-	-	-	-
Loans Given Through TRNC Central Bank	-	-	-	-
Other Loans	14,455,413	-	-	-
TOTAL	4,356,162,608	-	22,524,922,381	-

c) Loan Classification by Users;

	Current Period	Previous Period
Public	22,350,640,450	16,784,096,048
Private	4,530,444,539	2,522,792,422
TOTAL	26,881,084,989	19,306,888,470

d) Loan Classification - Domestic and Overseas;

	Current Period	Previous Period
Domestic Loans	26,881,084,989	19,306,888,470
Overseas Loans	-	-
TOTAL	26,881,084,989	19,306,888,470

e) Loans Given to Subsidiaries and Investments

	Current Period	Previous Period
Direct Loans Given to Subsidiaries and Investments	459,891,443	208,413,567
Indirect Loans Given to Subsidiaries and Investments	55,518,931	18,678,853
TOTAL	515,410,374	227,092,420

f) Share of the Bank's top 100 cash loan customers in the total cash loan portfolio, and the number of cash loan customers constituting 50% of the loan portfolio,

The share of the Bank's top 100 cash loan customers in the total cash loan portfolio is 92.48%. The number of cash loan customers constituting 50% of the loan portfolio is 2.

g) Share of the Bank's top 100 non-cash loan customers in the total non-cash loan portfolio, and the number of non-cash loan customers constituting 50% of the loan portfolio,

The share of the Bank's top 100 non-cash loan customers in the total non-cash loan portfolio is 71.33%. The number of non-cash loan customers constituting 50% of the non-cash loan portfolio is 7.

h) The share of cash and non-cash receivables from the Bank's top 100 loan customers in total on-balance-sheet and off-balance-sheet assets, and the number of customers constituting 50% of the cash and non-cash loan portfolio, are disclosed.

The share of cash and non-cash receivables from the Bank's top 100 loan customers in total on-balance-sheet and off-balance-sheet assets is 35.04%. The number of customers constituting 50% of the cash and non-cash loan portfolio is 2.

4. Information on Non-performing Loans;

a) Information on movements in total non-performing receivables;

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectibility	Doubtful Loans and Other Receivables	Loss-Classified Loans and Other Receivables
Balance Brought Forward	117,597	387,769	111,103,453
Additions in the Period (+)	11,631,818	-	-
Transfers from Other Non-Performing Receivable Accounts (+)	-	2,660,105	877,360
Transfers to Other Non-Performing Receivable Accounts (-)	(2,660,105)	(877,360)	-
Collections in the Period (-)	(97,862)	(166,782)	(13,601,601)
Write-Offs (-)	-	-	-
Balance at End of Period	8,991,447	2,003,732	98,379,212
Specific Provision (-)	(799,140)	(996,366)	(98,322,732)
Net Balance in the Balance Sheet	8,192,307	1,007,366	56,480

b) Information on non-performing receivables arising from foreign-currency loans;

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectibility	Doubtful Loans and Other Receivables	Loss-Classified Loans and Other Receivables
Current Period:	-	-	-
Balance at End of Period	-	-	93,571,061
Specific Provision (-)	-	-	(93,571,061)
Net Balance in the Balance Sheet	-	-	-
Previous Period:	-	-	-
Balance at End of Period	-	-	105,482,071
Specific Provision (-)	-	-	(105,482,071)
Net Balance in the Balance Sheet	-	-	-

c) Classification of Loss-Classified Loans and Other Receivables by collateral group, and the related provisions;

Collateral Group	Loan Amount	Specific Provision Set Aside
Unsecured	11,253,935	11,253,935
Group I Collateral	-	-
Group II Collateral	84,588,067	84,531,587
Group III Collateral	2,537,210	2,537,210
Group IV Collateral	-	-
TOTAL	98,379,212	98,322,732

** Pursuant to Article 7(4) of the Communiqué on the Nature of Loans and Other Receivables of Banks and on Provisions, the Bank has set aside specific provisions for loss-classified loans, other than funded loans, equal to the full amount of the non-performing receivable, without taking into account the value of any collateral.*

d) The main features of the disposal policy for Loss-Classified Loans and Other Receivables should be disclosed.

Before legal proceedings are commenced, a final notice is sent to the borrower and a 15-day period is granted; if no response is received within this period, legal proceedings are commenced in respect of the loss-classified loans. Following the conclusion of court proceedings and the completion of the enforcement stage specified in the court's judgment, the recovery of any remaining amounts is pursued from the borrower and guarantors.

5. Information on receivables included in the Sundry Receivables item arising from the credit sale of assets;

None.

	Current Period	Previous Period
Sale of Investments, Subsidiaries and Jointly Controlled Entities	-	-
Sale of Real Estate	-	-
Sale of Other Assets	-	-

6. Information on Investments and Subsidiaries;

a) The amount of TL 0 (zero) of the investments and subsidiaries account arising from the increase in value resulting from the valuation of these assets at the stock-market price.

b) Sectoral information and book values of Investments and Subsidiaries;

	Investments		Subsidiaries	
	Current Period	Previous Period	Current Period	Previous Period
Banks	-	-	-	-
Insurance Companies	-	-	118,325,155	43,747,795
Finance Companies	-	-	-	-
Other Financial Investments	-	-	-	-
Non-Financial Investments and Subsidiaries	-	-	-	7,357,539

c) Holdings of Investments and Subsidiaries;

Title	Address (District-City/Country)	Bank's Holding (%)	Bank Risk Group's Holding (%)	Latest Net Profit/(Loss) for the Period	Latest Balance Sheet Value
Şeker Sigorta (Kıbrıs) Ltd.	Nicosia	100%	100%	34,458,604	118,325,155
Süt ve Sıvı Yağ Üretim Pazarlama Koop Ltd.	Nicosia	98.69%	100%	(109,204,040)	-
Karma Hayvan Yemi, Harnup Ürünleri ve LP Gaz Üretim ve Pazarlama Kooperatifi Ltd.	Gönyeli	99.93%	100%	(136,869,695)	-
Zirai Makine ve Gıda Pazarlama Koop Ltd.	Nicosia	99.75%	100%	(67,304,076)	-
Vaka Ltd.	Nicosia	40%	40%	-	-
Ada Havacılık ve Taşımacılık A.Ş.	Nicosia	15%	15%	-	-

d) Investments quoted on a Stock Exchange; None.

	Current Period	Previous Period
Quoted on local Stock Exchange		
Quoted on overseas Stock Exchange		

e) Subsidiaries quoted on a Stock Exchange; The Subsidiaries are not quoted on a Stock Exchange.

	Current Period	Previous Period
Quoted on local Stock Exchange		
Quoted on overseas Stock Exchange		

f) Number of bonus shares received from Investments and Subsidiaries as a result of capital increases out of internal resources; None.

Bonus Shares Acquired	Current Period	Previous Period
Investments		
Subsidiaries		

g) Receivables and Payables of the Bank with respect to Investments and Subsidiaries;

	Financial Investments and Subsidiaries	Non-Financial Investments and Subsidiaries
	AMOUNT	AMOUNT
RECEIVABLES		
- Banks and Other Financial Institutions	-	-
- Bonds and Similar Securities	-	-
- Loans (including Doubtful Debts)	32,861	459,858,582
- Interest and Income Accruals and Rediscounts	-	7,859,064
- Financial Leasing Receivables (NET) (*)	-	-
- Sundry Receivables	-	-
PAYABLES		
- Deposits	152,089,154	95,668,626
- Funds Borrowed	-	-
- Securities Issued	-	-
- Interest and Expense Rediscounts	181,314	27,021
- Financial Leasing Payables	-	-
- Sundry Payables	-	-
NON-CASH LOANS	358,500	55,160,431

** To be used by banks authorised by law.*

7. Information on Long-Term Investments

	Current Period	Previous Period
1 - Debt Securities	-	-
2 - Items Subject to Repurchase Transactions	-	-
3 - Other	74,942	74,942
4 - Provision for Diminution in Value (-)	-	-
TOTAL	74,942	74,942

8. a) Information on Fixed Assets;

	Immovable Property	Vehicles	Other Fixed Assets	Total
Previous Year-End:				
Cost	56,124,605	5,656,710	56,081,360	117,862,675
Accumulated Depreciation (-)	17,119,169	2,863,661	31,382,632	51,365,462
Net Book Value	39,005,436	2,793,049	24,698,728	66,497,213
Current Year-End:				
Net Book Value at Beginning of Period	39,005,436	2,793,049	24,698,728	66,497,213
Additions	-	7,817,415	8,701,959	16,519,374
Disposals (-)	-	(990,500)	(186,884)	(1,177,384)
Diminution in Value	-	-	-	-
Depreciation Charge (-)	(1,561,808)	(1,679,338)	(7,404,407)	(10,645,553)
Net Exchange Differences from Foreign Investments (+)	-	-	-	-
Closing Net Book Value	37,443,628	7,940,626	25,809,396	71,193,650

b) Pursuant to the TRNC Banking Law in force, the total amount of assets acquired in respect of receivables and held for disposal is TL 37,979.

9. Information on Other Assets;

- a) **If the Other Assets item of the balance sheet exceeds 10% of the balance sheet total (excluding off-balance-sheet commitments), the names and amounts of the sub-accounts constituting at least 20% of these assets shall be disclosed;**

Other Assets do not exceed 10%.

- b) **Information on prepaid expenses, taxes and similar items shall additionally be disclosed.**

The Bank had no prepaid expenses in 2025.

The Bank is subject to Corporation Tax.

The breakdown of the withholding tax paid by the Bank in 2025 is set out below.

1. Interest accrued to the Bank by banks located in the TRNC, rental income, and the withholding tax paid in respect of these to the TRNC Income and Tax Office: TL 41,390,786
2. Withholding tax deducted from interest accrued to the Bank by banks located in the Republic of Türkiye and paid to the relevant Tax Office in the Republic of Türkiye: TL 84,137,640, giving a total of TL 125,528,426 paid as advance tax by way of withholding.
3. Total advance corporation taxes paid: TL 112,728,971.

ii) NOTES AND DISCLOSURES REGARDING LIABILITY ITEMS:

10. Information on Deposits;

a) Information on the maturity structure of Deposits;

Current Period	Demand	7-Day Notice	1 Month	3 Months	6 Months	1 Year	Over 1 Year
Domestic Residents							
1) Saving Deposits	1,920,377,168	-	9,249,149,607	32,004,473	381,862	118,597,484	
2) Public, Commercial & Other Inst. Dep.*	2,823,774,936	-	11,645,053,732	4,265,949	1,021,849	1,737,051	
3) FX Deposit Accounts (Saving)	895,304,971	-	22,202,287,834	699,097,551	277,438,237	2,187,992,666	
4) Public, Commercial & Other Inst. Dep. (FX)	733,693,341	-	4,786,934,575	572,096,417	354,130,662	1,787,677,914	
Foreign Residents							
1) Saving Deposits	3,054,287	-	12,703,587	42,826	23,793	12,267	
2) Public, Commercial & Other Inst. Dep.	213,443	-	-	-	-	-	
3) FX Deposit Accounts (Saving)	3,702,196	-	224,121,077	3,800,098	-	85,020,903	
4) Public, Commercial & Other Inst. Dep. (FX)	-	-	-	-	-	-	
Interbank Deposits							
Domestic Banks	20,193,975	-	396,930,297	-	-	689,205,674	
Foreign Banks	-	-	-	-	-	-	
Off-Shore Banks	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
TOTAL	6,400,314,317	-	48,517,180,709	1,311,307,314	632,996,403	4,870,243,959	

Previous Period	Demand	7-Day Notice	1 Month	3 Months	6 Months	1 Year	Over 1 Year
Domestic Residents							
1) Saving Deposits	1,453,628,782	-	5,746,178,320	21,482,860	352,942	77,146,167	-
2) Public, Commercial & Other Inst. Dep.*	1,948,737,122	-	4,606,062,002	9,273,417	937,179	1,521,464	-
3) FX Deposit Accounts (Saving)	640,973,618	-	16,995,974,718	524,852,675	175,573,056	1,951,340,223	-
4) Public, Commercial & Other Inst. Dep. (FX)	393,598,796	-	3,869,178,822	1,970,893,231	159,584,942	1,851,940,394	-
Foreign Residents							
1) Saving Deposits	2,073,000	-	8,595,355	33,700	18,475	9,633	-
2) Public, Commercial & Other Inst. Dep.	35,520	-	-	-	-	-	-
3) FX Deposit Accounts (Saving)	3,203,420	-	170,941,146	3,835,981	-	90,140,016	-
4) Public, Commercial & Other Inst. Dep. (FX)	-	-	-	-	-	-	-
Interbank Deposits							
Domestic Banks	32,218,429	-	26,053,398	-	-	742,092,557	-
Foreign Banks	-	-	-	-	-	-	-
Off-Shore Banks	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL	4,474,468,687	-	31,422,983,761	2,530,371,864	336,466,594	4,714,190,454	-

b) Information on Saving Deposits Covered by the Saving Deposit Insurance Fund;

Saving Deposits	Current Period		Previous Period	
	TL	FC	TL	FC
Saving Deposits	11,307,840,460	26,537,389,439	7,290,941,033	20,526,905,179
Other Institutions Deposits Treated as Saving Deposits	7,735,209,749	1,900,344,185	2,532,714,947	1,314,373,939
TOTAL	19,043,050,209	28,437,733,624	9,823,655,980	21,841,279,118

Deposits within the scope of Article 11(4) of Law No. 32/2009 amount to TL 28,507,884 and FC TL 41,376,590, and have been deducted from saving deposits.

11. Information on Funds Obtained from Repurchase Agreements;

There are no funds obtained from repurchase agreements.

	Current Period		Previous Period	
	TL	FC	TL	FC
Domestic Transactions				
Financial Institutions				
Other Institutions				
Individuals				
Foreign Transactions				
Financial Institutions				
Other Institutions				
Individuals				

12. Information on Funds Borrowed

a) **Information on the TRNC Central Bank;** No funds have been borrowed from the TRNC Central Bank.

	Current Period		Previous Period	
	TL	FC	TL	FC
TRNC Central Bank Loans	-	-	-	-
Borrowings from Interbank Money Market Transactions	-	-	-	-
TOTAL	-	-	-	-

b) **Information on Other Funds Borrowed;** There are no other funds borrowed.

	Current Period		Previous Period	
	TL	FC	TL	FC
Short Term	-	-	-	-
Medium and Long Term	-	-	-	-

c) **Additional disclosures on areas in which the Bank's liabilities are concentrated should be made on the basis of fund-providing customers and sectoral groups.**

13. Information on Funds;

a) **Current Period**

Maturity Structure		Interest Structure		Currency			
Short	Medium and Long	Fixed	Variable	EURO	USD	TL	Other
-	66,108	5%	-	-	-	66,108	-
-	290,756	12%	-	-	-	290,756	-

b) **Previous Period**

Maturity Structure		Interest Structure		Currency			
Short	Medium and Long	Fixed	Variable	EURO	USD	TL	Other
-	66,108	5%	-	-	-	66,108	-
-	290,756	12%	-	-	-	290,756	-

14. Disclosures on the Maturity Structure, Interest Structure and Currency of Securities Issued; None.

a) **Current Period**

Maturity Structure		Interest Structure		Currency		
Short	Medium and Long	Fixed	Variable	USD	TL	Other

b) **Previous Period**

Maturity Structure		Interest Structure		Currency		
Short	Medium and Long	Fixed	Variable	USD	TL	Other

15. a) Disclosures on Sundry Payables;

	Current Period	Previous Period
Amount of Cash Collateral Received	-	-

b) The nature of cash collateral received shall be disclosed.

There is no cash collateral received.

16. Information on Other Liabilities;

If the Other Liabilities item of the balance sheet exceeds 10% of the balance sheet total (excluding off-balance-sheet commitments), the names and amounts of the sub-accounts constituting at least 20% of these liabilities;

Other Liabilities do not exceed 10% of the balance sheet total.

17. Information on Shareholders' Equity;**a) Disclosure of Paid-Up Capital;**

	Current Period	Previous Period
Common Stock	32,133,395	29,262,345
Privileged Stock	-	-

b) Disclosure of the paid-up capital amount, whether the registered capital system is applied by the Bank, and, if so, the registered capital ceiling;

Capital System	Paid-up Capital	Ceiling
Variable Registered Capital System	32,133,395	50,000,000

c) Information on capital increases made during the current period, their sources and other information relating to the share of capital increased;

Date of Increase	Amount of Increase	Cash	Reserves	Revaluation Increase Fund
1.1.25-31.12.25	2,871,050	2,871,050	-	-

Pursuant to the Bank's Memorandum and Articles of Association, customers wishing to obtain loans from the Bank are required to become members of the Bank. In accordance with this rule, the share contribution amounts paid by loan customers are added to the paid-up capital as that year's capital increase.

d) Information on the portion added to capital from revaluation funds during the current period;

No amounts have been transferred from revaluation funds to capital.

Fixed Asset Revaluation	Increase in Value of Investments	Gain on Sale of Real Estate	Gain on Sale of Investments	Leasehold Improvements R.I.F.

e) Disclosures regarding individuals and institutions holding 10% or more of the capital and/or voting rights;

There are no individuals or institutions holding more than 10% of the capital and/or voting rights.

Name Surname / Trade Name	Share Amounts	Share Ratios	Paid-Up Shares	Unpaid Shares

- f) **Capital commitments outstanding from the end of the most recent financial year through the end of the subsequent interim period, the general purpose of these commitments and the estimated resources required for them shall be disclosed.**

There are no capital commitments.

- g) **Summary information should be given regarding the privileges granted to shares representing capital.**

There are no privileged shares.

18. Information on the Marketable Securities Revaluation Fund

	Current Period		Previous Period	
	TL	FC	TL	FC
From Investments and Subsidiaries	77,858,763	-	45,357,698	-
From Long-Term Investments	-	-	-	-

19. a) **Information on the source of the Bank's existing liquidity risk and whether the necessary measures have been taken; whether the Bank's Board of Directors has placed limitations on the fund sources that may be used in order to meet urgent liquidity needs and to enable the payment of debts that have fallen due:**

The best practices that the Basel III directives envisage for banks have been adopted as the fundamental policy for the management of the Bank's liquidity risk.

- b) **Whether payments and assets, liabilities and interest rates are matched, and whether the possible effect of any existing mismatch on profitability has been measured;**

In order to preserve the balances in interest-sensitive assets and liabilities against changes in interest rates arising from volatility in the economy, the Bank is effectively managed by the Asset-Liability Management Committee.

Banks that are universally recognised under Basel Criteria should regularly carry out liquidity stress tests using a variety of stresstest scenarios that take into account the bank's specific situation, the market in general, or both, in order to identify the sources of potential liquidity weaknesses and to ensure that the existing on- and off-balance-sheet positions are consistent with the established liquidity risk appetite. The results of stress tests should be taken into account when determining the liquidity risk management strategy, policies and positions, and emergency and contingency plans should be prepared accordingly. Our Bank carries out stress tests at certain periods on the basis of this principle. By developing various scenarios, asset-liability and profitability analyses are performed.

- c) **The internal and external sources from which the Bank's short and long-term liquidity needs are met, and any significant unused liquidity sources, shall be disclosed.**

The principal sources financing the Bank's short and long-term liquidity needs are deposits.

2. Presentation of Asset and Liability Items by Remaining Maturity;

	Demand	1-3 Months	3-6 Months	6-12 Months	Over 1 Year	Total
Current Period	-	-	-	-	-	-
Assets	-	-	-	-	-	-
Cash and TRNC Central Bank	17,401,025,385	-	-	-	-	17,401,025,385
Receivables from Banks	1,011,991,882	2,584,561,953	392,745,104	-	-	3,989,298,939
Securities	1,464,622,463	9,529,444,397	1,374,116,889	2,962,861,825	1,166,502,767	16,497,548,341
Loans	634,532,713	39,554,301	58,972,821	22,594,756,428	3,553,268,726	26,881,084,989
Long-Term Investments	74,942	-	-	-	-	74,942
Other Assets*	1,155,330,179	-	-	-	-	6,112,350,587
Total Assets	21,667,577,564	12,153,560,651	1,825,834,814	25,557,618,253	4,719,771,493	70,881,383,183
Liabilities	-	-	-	-	-	-
Interbank Deposits	20,193,977	564,574,616	63,844,381	457,716,972	-	1,106,329,946
Other Deposits***	54,736,165,062	2,618,228,455	668,331,536	2,602,934,534	53,169	60,625,712,756
Funds from Other Financial Institutions	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-
Sundry Payables	2,943,192,665	-	-	-	-	2,943,192,665
Other Liabilities**	1,473,106,145	-	-	-	-	6,206,147,816
Total Liabilities	59,172,657,849	3,182,803,071	732,175,917	3,060,651,506	53,169	70,881,383,183
Net Liquidity Gap	(37,505,080,285)	8,970,757,580	1,093,658,897	22,496,966,747	4,719,718,324	-
Previous Period	-	-	-	-	-	-
Total Assets	15,220,447,991	8,751,056,147	1,106,328,969	18,909,727,103	2,350,272,532	49,935,538,549
Total Liabilities	40,212,776,726	2,890,577,827	758,715,863	2,585,427,069	3,932	49,935,538,549
Net Liquidity Gap	(24,992,328,735)	5,860,478,320	347,613,106	16,324,300,034	2,350,268,600	-

* Non-performing receivables (net), interest and income accruals and rediscounts, statutory reserve requirements on deposits, investments and subsidiaries, assets held for disposal and fixed-asset amounts have not been classified and have only been included in the total of other assets.

** Shareholders' funds have not been classified and have only been included in the total of other liabilities.

*** Statutory reserve requirements on deposits have been included in the demand amount of other deposits.

3. Footnote(s) to be provided regarding other matters that need to be disclosed. None.

iii) NOTES AND DISCLOSURES REGARDING OFF-BALANCE-SHEET ACCOUNTS:

1. If there are areas in which the Bank's off-balance-sheet liabilities are particularly concentrated, these shall be identified.

These disclosures may be made, depending on the situation of the bank, on the basis of customers or sectors, and as regards geographical area, on the basis of various country groups abroad. Customers may be classified as public institutions and entities, commercial, industrial and service businesses.

2. a) Total Amount of Non-Cash Loans;

	Current Period	Previous Period
Non-Cash Loans Granted Against Cash Loan Provisions	-	-
With maturity of 1 year or less	-	-
With maturity longer than 1 year	-	-
Other Non-Cash Loans	164,123,150	118,923,948
TOTAL	164,123,150	118,923,948

b) Information on Non-Cash Loans;

	Current Period		Previous Period	
	TL	FC	TL	FC
Non-Cash Loans	-	-	-	-
Letters of Guarantee	68,243,890	95,879,260	29,312,610	88,073,687
Acceptances	-	-	-	-
Letters of Credit	-	-	-	1,537,651
Endorsements	-	-	-	-
Guarantees Given on Securities Issuance	-	-	-	-
Other Guarantees and Suretyships	-	-	-	-
TOTAL	68,243,890	95,879,260	29,312,610	89,611,338

3. Information on Commitments;

	Current Period	Previous Period
Irrevocable Commitments	1,396,141,709	902,594,181
Revocable Commitments	-	-
TOTAL	1,396,141,709	902,594,181

4. Information on Foreign Currency and Interest Rate Transactions;

There are no foreign currency or interest rate transactions.

	Current Period	Previous Period
Forward Foreign Exchange Purchase / Sale Transactions		
Currency and Interest Rate SWAP Transactions		
Currency and Interest Rate Options		
Currency Future Transactions		
Interest Rate Future Purchase / Sale Transactions		
Other		
TOTAL		

III - NOTES AND DISCLOSURES REGARDING THE PROFIT AND LOSS STATEMENT

1. a) Information on interest and commission income received from Investments and Subsidiaries;

	Current Period	Previous Period
Interest Received from Investments and Subsidiaries	114,716,900	52,009,488
Fees and Commissions Received from Investments and Subsidiaries	630,190	263,470

b) Information on interest and commission expense paid to Investments and Subsidiaries;

	Current Period	Previous Period
Interest Paid to Investments and Subsidiaries	4,360,471	473,702
Fees and Commissions Paid to Investments and Subsidiaries	-	-

c) Interest received from Reverse Repurchase transactions; None.

	Current Period		Previous Period	
	TL	FC	TL	FC
Interest Received from Reverse Repo Transactions				

d) Interest paid on Repurchase transactions; There are no repo transactions.

	Current Period		Previous Period	
	TL	FC	TL	FC
Interest Paid on Repo Transactions				

2. Information on Banks' provision expenses for loans and other receivables;

	Current Period	Previous Period
Specific Provisions for Loans and Other Receivables	2,648,581	1,783,010
Unsecured	2,648,581	1,783,010
Other Groups	-	-
General Provision Expenses	59,831,512	19,399,185
Diminution-in-Value Expenses for Securities	-	-
Diminution-in-Value Provision Expenses	287,600,000	-
Other	-	-

3. Where other items in income and expense groups I, II, IV and V exceed 10% of the group total, a breakdown of the sub-accounts constituting at least 20% of these items shall be given.

	2025	2024
	TL	TL
I. Other Non-Interest Income		
Specific Provision Reversal Income	-	-
General Provision Reversal Income	1,227,771	15,295,535
Total	1,227,771	15,295,535
II. Other Non-Interest Expenses		
Saving Deposit Insurance Fund	206,868,382	143,619,833

4. Footnote(s) to be provided regarding other matters that need to be disclosed.

(1) Pre-tax net profit

Pre-tax net profit is shown after deducting provisions for doubtful accounts, depreciation, personnel expenses, rental expenses and the following expenses.

	2025	2024
	TL	TL
Board of Directors Allocations	5,254,241	3,738,187
External Auditor Fees*	696,000	1,107,800
Legal Counsel	410,800	507,540
Total	6,361,041	5,353,527

*The amount included under External Auditor Fees includes the provision inclusive of VAT.

(2) The total receivables in the Bank's loan portfolio as at 31.12.2025 amount to TL 26,990,459,380. Of this amount, TL 22,325,862,686 is under State guarantee.

Of the remaining loans of TL 4,664,596,694, an amount of TL 109,374,391 consists of non-performing receivables. The amount of specific provision set aside for these receivables, in accordance with the rules of the Communique on Provisions, is TL 100,118,238. This amount represents 91.54%-of non performing receivables.

(3) A pre-tax profit of 1,347,192,639 TL was achieved from banking activities.

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED

STATEMENT OF CHANGES IN EQUITY

CHANGES IN EQUITY ITEMS

PREVIOUS PERIOD	Paid-up Capital	Statutory Reserve	Share Issue Premiums	Other Statutory Reserves	Voluntary Reserve	Bank Fixed Asset Revaluation Fund	Investments & Subsidiaries Fixed Asset Reval. Fund	Marketable Securities Revaluation Fund	Prior Years Profits (Losses)	Net Profit (Loss) for Period	Total Equity
31/12/2023 Balance	27,992,004	113,892,679	-	-	1,017,612,762	7,718	-	93,555,681	-	620,155,933	1,873,216,777
Profit Distribution:											
- Dividends											
- Transferred to Equity (Reserves)		62,015,593			558,140,340				-	(620,155,933)	-
Share Issue Premiums											
Paid-up Capital Increase:											
- In Cash	1,270,341										1,270,341
- Transferred from Revaluation Increases											
- Transferred from Other Accounts											
Investments, Subsidiaries (Financial Fixed Assets) and Fixed Assets											
(Tangible Fixed Assets) Sale Profits											
Subsidiaries Financial and Tangible Fixed Asset Sale Profit											
In Compensation											
Bonus Shares Acquired											
31/12/2024 Year Revaluation Increases (Net)								(48,197,983)			(48,197,983)
Increase in Marketable Securities Revaluation Fund											
Other (*) (Profit or loss transferred to Head Office)										1,661,747,997	1,661,747,997
31.12.2024 Net Profit for Period											
CURRENT PERIOD	29,262,345	175,908,272	-	-	1,575,753,102	7,718	-	45,357,698	-	1,661,747,997	3,488,037,133
Profit Distribution:											
- Dividends											
- Transferred to Equity (Reserves)		166,174,800			1,495,573,198				-	(1,661,747,997)	-
Share Issue Premiums											
Paid-up Capital Increase:											
- In Cash	2,871,050										2,871,050
- Transferred from Revaluation Increases											
- Transferred from Other Accounts											
Investments, Subsidiaries (Financial Fixed Assets) and Fixed Assets											
(Tangible Fixed Assets) Sale Profits											
Subsidiaries Financial and Tangible Fixed Asset Sale Profit											
In Compensation											
Bonus Shares Acquired											
31/12/2025 Year Revaluation Increases (Net)								32,501,065			32,501,065
Increase in Marketable Securities Revaluation Fund											
Other										1,209,632,424	1,209,632,424
31.12.2025 Net Profit for Period											
31.12.2025 Balance	32,133,395	342,083,072			3,071,326,300	7,718	-	77,858,763	-	1,209,632,424	4,733,041,672

Note: (*) Items that increase and decrease equity may arise from different reasons in each period. The horizontal items shown above may therefore differ in terms of their occurrence.

(**) The Marketable Securities Revaluation Fund is shown in the equity group on the liability side of the balance sheet within the "Valuation Differences" item.

(***) The total equity shown in this table includes period profit and prior year profits in order to demonstrate the effect of generated profit on equity components.

Other Quasi-Equity Sources items have not been included in equity.

(****) The expression "Investments" includes the partnership shares classified within the Long-Term Investments account.

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED
2025 CASH FLOW STATEMENT

	Current Period	Previous Period
	31/12/2025	31/12/2024
	TL	TL
I Cash Flows from Banking and Commercial Operations (Principal Activities)		
Interest and Similar Items Received	10,032,259,355	6,638,911,095
Interest and Similar Items Paid	(6,560,005,634)	(3,603,842,545)
Dividends Received	314,079	0
Fees and Commissions Received	201,330,768	137,656,501
Other Income Received	229,966,651	183,664,001
Collections of Loans and Other Receivables Previously Written Off		
Payments to Personnel and Service Providers	(925,535,278)	(633,485,353)
Taxes Paid	(15,121,924)	(10,055,239)
Other Items Collected		
Other Items Paid	(1,705,961,143)	(1,279,991,274)
Operating Cash Flow Before Changes in Operating Assets and Liabilities	1,257,246,874	1,432,857,186
Changes in Operating Assets and Liabilities:		
(Increase) / Decrease in Operating Assets:		
Net (Increase) / Decrease in Securities Portfolio	(5,512,689,385)	(4,028,342,666)
Net (Increase) / Decrease in Banks Account	(5,738,280,360)	(4,352,714,460)
Net (Increase) / Decrease in Loans	(7,583,073,448)	(5,021,480,585)
Net (Increase) / Decrease in Other Assets	(1,956,996,149)	(1,158,875,138)
Increase / (Decrease) in Operating Liabilities:		
Net Increase / (Decrease) in Deposits	18,253,561,342	11,679,964,428
Net Increase / (Decrease) in Funds Borrowed		
Net Increase / (Decrease) in Securities Issued		
Net Increase / (Decrease) in Other Liabilities	1,447,278,753	1,380,305,301
Net Cash from Banking and Commercial Operations	167,047,627	(68,285,934)
II - Cash Flows from Financial and Fixed-Asset Investments		
Investments and Subsidiaries Acquired		
Investments and Subsidiaries Disposed Of		
Movable and Immovable Properties Acquired	(16,519,374)	(19,633,219)
Movable and Immovable Properties Disposed Of	1,177,384	109,859
Long-Term Investments Acquired		
Long Term Investments Disposed Of		
Other Cash Inflows		
Other Cash Outflows (2025 depreciation charge)	10,645,553	8,852,636
Net Cash Used in Financial and Fixed-Asset Investments	(4,696,437)	(10,670,724)
III - Cash Flows from Capital Financing Activities		
Cash Provided from Funds Borrowed and Securities Issued		
Repayments of Funds Borrowed and Securities Issued		
Bank Capital Shares Issued (2025 paid-up capital increase)	2,871,050	1,270,341
Dividends Paid		
Other Cash Inflows (31.12.2025 increase in value of subsidiaries)	32,501,065	(48,197,983)
Other Cash Outflows		
Net Cash from Capital Financing Activities	35,372,115	(46,927,642)
Effect of Changes in Foreign Exchange Rates (Revaluation) on Cash and Cash Equivalents	(47,614,450)	228,890,811
Net Increase / (Decrease) in Cash and Cash Equivalents	150,108,855	103,006,511
Cash and Cash Equivalents at the Beginning of the Period	298,412,250	195,405,738
Cash and Cash Equivalents at the End of the Period	448,521,104	298,412,250

CYPRUS TURKISH CO-OPERATIVE CENTRAL BANK LIMITED
PROFIT APPROPRIATION STATEMENT

	Current Period	Previous Period
	31.12.2025	31.12.2024
	TL	TL
A. APPROPRIATION OF PROFIT FOR THE PERIOD		
1. PROFIT FOR THE PERIOD	1,347,192,639	1,846,048,843
2. TAXES AND DUTIES PAYABLE (-)		
Corporation Tax (Income Tax)	(137,319,214)	(91,778,936)
Income Tax Withholding	(241,000)	(219,468)
Other Taxes and Duties	-	(92,302,442)
NET PROFIT FOR THE PERIOD	1,209,632,424	1,661,747,997
3. PRIOR PERIOD LOSSES (-)		
4. STATUTORY RESERVES (-)	120,963,242	166,174,800
5. STATUTORY FUNDS REQUIRED TO BE RETAINED IN THE BANK (		
DISTRIBUTABLE NET PROFIT FOR THE PERIOD	1,088,669,182	1,495,573,197
6. FIRST DIVIDEND TO SHAREHOLDERS (-)		
To Owners of Ordinary Shares		
To Owners of Privileged Shares		
7. DIVIDENDS TO PERSONNEL (-)		
8. DIVIDENDS TO BOARD OF DIRECTORS (-)		
9. SECOND DIVIDEND TO SHAREHOLDERS ()		
To Owners of Ordinary Shares		
To Owners of Privileged Shares		
11. STATUTORY RESERVES () (Allocated according to the Memorandum and Articles of Association)		
12. EXTRAORDINARY RESERVES (RETAINED EARNINGS)	(1,088,669,182)	(1,495,573,197)
13. OTHER RESERVES (Allocated by resolution of the General Assembly)		
14. SPECIAL FUNDS (Funds retained pursuant to various legislative provisions)		
B. DISTRIBUTION FROM RESERVES		
1. DISTRIBUTED RESERVES (Reserves allocated in prior years and distributed in the current period)		
3. DIVIDENDS TO SHAREHOLDERS (-)		
To Owners of Ordinary Shares		
To Owners of Privileged Shares		
4. DIVIDENDS TO PERSONNEL (-)		
5. DIVIDENDS TO BOARD OF DIRECTORS ()		
C. EARNINGS PER SHARE		
1. TO OWNERS OF ORDINARY SHARES (TL %)		
2. TO OWNERS OF PRIVILEGED SHARES (TL %)		
D. DIVIDEND PER SHARE		
1. TO OWNERS OF ORDINARY SHARES (TL %)		
2. TO OWNERS OF PRIVILEGED SHARES (TL %)		