

VakıfBank's total assets increased by 64% to TL 1.8 trillion

In the first quarter of 2023, VakıfBank continued to strengthen its position as the second biggest bank of Türkiye, by increasing its total assets by 64% compared to the previous year and exceeding TL 1.8 trillion.

VakıfBank made a total donation of TL 12 billion in the first quarter of 2023 to heal the wounds of the earthquake and to support the people in the region that deeply affected all the Turkish citizens. VakıfBank delivered TL 4 billion 503 million net income in the first quarter of the year.

Celebrating its 69th anniversary in April, VakıfBank announced its unconsolidated financial results for the first quarter of 2023 to the public.

VakıfBank's financial support to the national economy through cash and non-cash loans increased by 60% annually and reached TL 1.4 trillion. In the same period, while cash loans increased by 69% annually, reaching TL 1.1 trillion, total assets grew by 64% annually and exceeded TL 1.8 trillion. Thus, the market shares for cash loans and total assets increased to 12.8% and 11.5%, from 11.7% and 10.9%, respectively, in the same period of the previous year. As a bank of this size, which prioritizes maintaining strong capital ratios, VakıfBank completed TL 32 billion allocation of capital increase with its controlling shareholder and have further strengthened its equity with a positive impact of approximately 284 basis points on the capital ratios.

"First quarter financial results demonstrated VakıfBank's strong position"

Assessing the financial results of first quarter, **VakıfBank's CEO Mr. Abdi Serdar Üstünsalih**, expressed condolences to those who lost their lives in the earthquake disasters on February 6th and that VakıfBank with its solidarity spirit, provided all the necessary support to ensure that life returns to normal in the region. "As one the two biggest banks in Türkiye, we continue to work with our strong technological infrastructure while prioritizing sustainable financial service approach. The first quarter financial results once again demonstrated VakıfBank's strong position. With our asset size, loan support, deposit growth, and international funding transactions, we have started the year off strong and continue to support the national economy without slowing down. We will continue to contribute to the growth of the national economy and achieve many successes while reaching all segments of society at our 69th anniversary."

TL deposits increased by 22% on a quarterly basis

VakifBank has completed successful period on the deposit side which is the main funding source for the bank. The total deposits exceeded TL 1.3 trillion with an increase of 11% compared to the last quarter and 83% compared to the last year. TL deposit exceeded TL 829 billion with an increase of 22% quarterly and 139% year on year basis. VakifBank continues to reduce the maturity gap between TL assets and liabilities of its balance sheet with the product group of FX-indexed deposit accounts that reached TL 184 billion and efficient b/s management.

VakifBank signed a transaction that prominent as both the largest funding and the largest DPR securitization transaction in a lump in the Turkish banking sector.

Maintaining its support to national economy through bringing international funding sources, VakifBank completed its new DPR securitization transaction amounting USD 2 billion. Aforementioned transactions with a maturity of 4 years and 5 years and with the participation of nine correspondent banks is the largest funding and the largest DPR securitization transaction in a lump in the Turkish banking sector.

Significant financial indicators of unconsolidated balance sheet of VakifBank as of 31 March 2023 :

Net Income Before Tax	TL 4,002 million
Net Income	TL 4,503 million
Total Assets	TL 1,817 billion
Total Cash and Non-cash Loans	TL 1,386 billion
Cash Loans	TL 1,088 billion
Non-cash Loans	TL 297,989 million
Total Deposits	TL 1,253 billion
Equity	TL 141,108 million
Funds Borrowed	TL 163,007 million
Securities Issued	TL 65,647 million