

## **Asset size increased by 80%: VakıfBank's total assets reached TL 1.4 trillion**

**Increasing its total assets by 80% compared to the previous year, VakıfBank's asset size reached TL 1.4 trillion in the third quarter of 2022. Supporting the national economy through its cash and non-cash loans amounting TL 1 trillion 42 billion, VakıfBank delivered TL 15 billion 610 million net income by setting aside TL 7 billion 270 million tax provisions from its TL 22 billion 880 million gross income in the third quarter of 2022.**

**VakıfBank also set aside additional TL 5.5 billion free provisions in the third quarter of the year, increasing its total free provisions to TL 9.5 billion.**

Offering customized products to all segments of the society and creating value for Turkish economy with its rooted banking experience, VakıfBank announced its unconsolidated financial results for the third quarter of 2022 to the public.

Assessing the financial results of third quarter, VakıfBank's CEO Mr. Abdi Serdar Üstünsalih emphasized that Turkish economy is positively differentiated itself despite the slowdown of growth rates in global economies. Stating that "Banking sector is the main driver for Turkey's strong growth", Mr. Üstünsalih continued his words as follows;

"As one of the two largest banks in Turkey, we closely follow technological developments and put them into field quickly in order to improve the financial services we offer to our customers day by day. In addition, we continue to support our customers in every sub-segment from commercial to retail. In this sense, VakıfBank continued its contribution in the first nine months of 2022 and financial support to the national economy through cash and non-cash loans increased by 70% annually, reaching TL 1 trillion 42 billion. In the same period, while our cash loans increased by 66% annually, reaching TL 794 million, our total assets grew by 80% annually, reaching TL 1.4 trillion. In addition, we maintained the policy we have followed in the recent years and continued to fund the priority sectors and companies that contribute to our country's export, production, investment and employment. The loans that extended to these companies increased by 76% compared to the same period of the previous year and reached TL 636 billion."

### **“FX-indexed deposit accounts exceeded TL 150 billion”**

Emphasizing that VakıfBank also left behind a successful year in terms of total deposits which is the main funding source, Mr. Üstünsalih said “While total deposits exceeded TL 956 billion with an increase of 105%, demand deposits increased by 117% annually, reaching TL 219 billion. We continued to add value to our customers’ savings with the product group of FX-indexed deposit accounts that exceeded TL 150 billion, while reducing the maturity gap between the assets and liabilities of our balance sheet by extending the maturity of deposits at the same period. Thus, TL deposits increased by 111%, reaching TL 505 billion.”

### **“Significant contribution to sustainability through digitalization”**

Underlining that VakıfBank is the pioneer bank of the sector in the field of digitalization, Mr. Üstünsalih stated that they continue to deploy innovative products and services rapidly in line with customer demands and needs. Mr. Üstünsalih, “With the aim of providing a new digital experience to our customers by keeping digital developments in the first place, we have implemented "Being a Customer with Digital Approval" application, which reduces the processes to become a customer to 5 minutes. In our application, contracts and forms that were previously required the customer's original signature, can be quickly approved through VakıfBank Mobile channel now. Our time-saving application in processes also contributes to our environment. VakıfBank also maximizes paper savings in line with the principle of sustainability. As VakıfBank, we will continue to offer products that will provide convenience to our customers with our strong technological infrastructure in every field.

Significant financial indicators of unconsolidated balance sheet of VakıfBank as of 30 September 2022

Net Income Before Tax	TL 22,880 million
Net Income	TL 15,610 million
Total Assets	TL 1,385 billion
Total Cash and Non-cash Loans	TL 1,042 billion
Cash Loans	TL 794,467 million
Non-cash Loans	TL 247,035 million
Total Deposits	TL 956,320 million
Equity	TL 90,825 million
Funds Borrowed	TL 115,153 million
Securities Issued	TL 70,198 million