



Investor Presentation with 9M'2023 Financials

Executive summary

Türkiye's long-term growth outlook remains strong

- Türkiye's GDP grew by 5.5% in 2022 with support of the accommodative financial conditions. Despite the devastating earthquake in February, growth remained strong at 3.8% in Q2'2023. Anticipating tighter financial conditions in the second half of the year, we project the full-year GDP growth at 4.5% in 2023.
- After decreasing to 38.2% in the first half of 2023, consumer inflation rose significantly in the second half and reached 62% as of September 2023, as a result of currency depreciation, minimum wage hike, tax increases and strong domestic demand. We expect to headline inflation to rise further and peak at around 75% by mid-2024, before falling towards 45% by end-2024.
- Under the new economic management established after the elections in May, the CBRT increased the policy rate from 8.5% to 35% as of October and pledged to raise it further "as much as needed in a timely and gradual manner".
- Aside from temporary fluctuations, the Turkish economy maintains its favorable position among emerging markets due to its long-term growth potential stemming from its large size along with its highly attractive demographic profile.

One of the Top Performing Banks in the Market

- QNB Finansbank is one of the strongest players in this market ranked 5th across most categories amongst privately owned banks.
- QNB Finansbank has a very strong distribution network balanced between a branch footprint covering 99% of banking business in the market and best in market digital offerings.
- QNB Finansbank has shown strong financial performance beyond its scale even in the most volatile market conditions, driven by differentiation, adaptability and bringing the right people together.

Strong Shareholder Supports QNB Finansbank for Future Growth

- QNB stands out as having one of the highest ratings among all banks with a presence in Türkiye.
- QNB is the largest bank in the Middle East and Africa by all critical measures.
- QNB's presence across a wide geography overlaps well with Türkiye's key foreign trade partners, bringing opportunities in this area
- QNB Finansbank's launch of its new brand has been very successful, and is translating to successful expansion of its customer franchise in potential growth areas
- Following the QNB acquisition, QNB Finansbank has added a new growth chapter in its successful history, capturing Corporate and Commercial Banking market share, while sustaining its success in Retail and SME Banking

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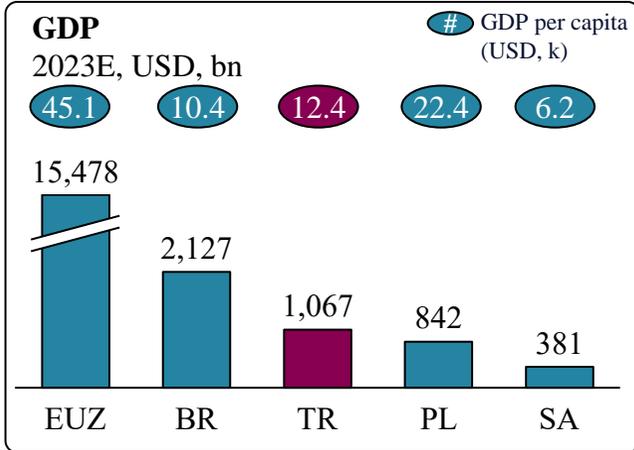


Macro-economic Overview

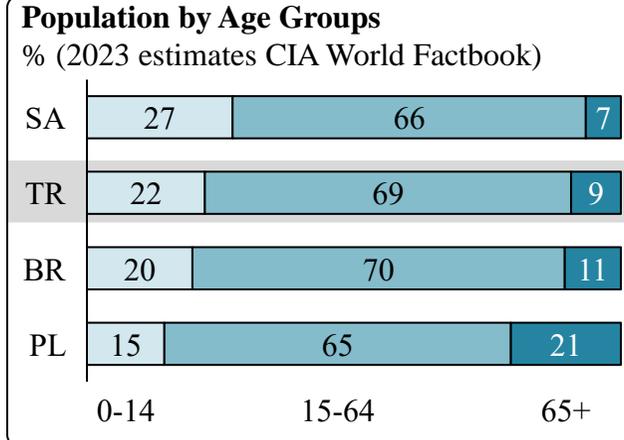
Long-term growth potential remains intact

EUZ: Eurozone PL: Poland
SA: South Africa TR: Türkiye
BR: Brazil

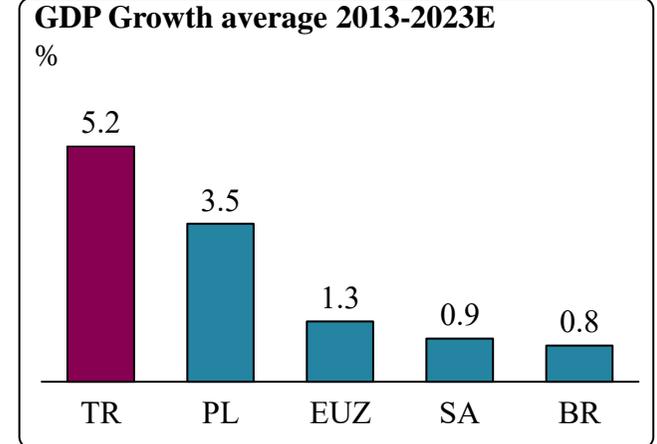
Large economy with moderate GDP per capita...



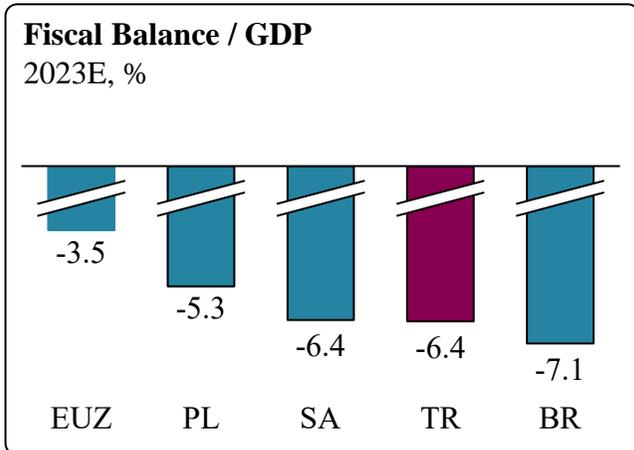
...and highly attractive demographic profile



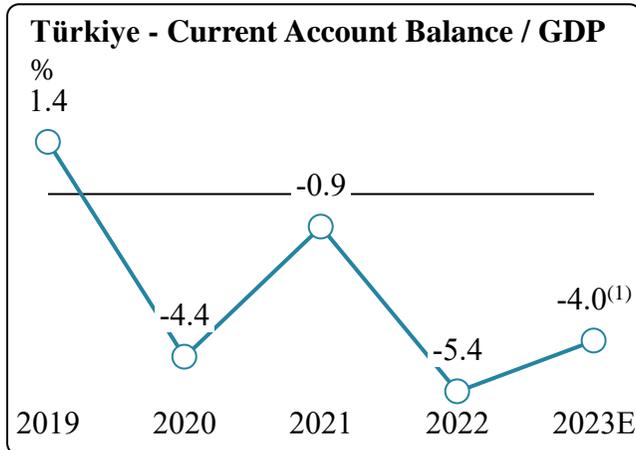
... generating high real GDP growth



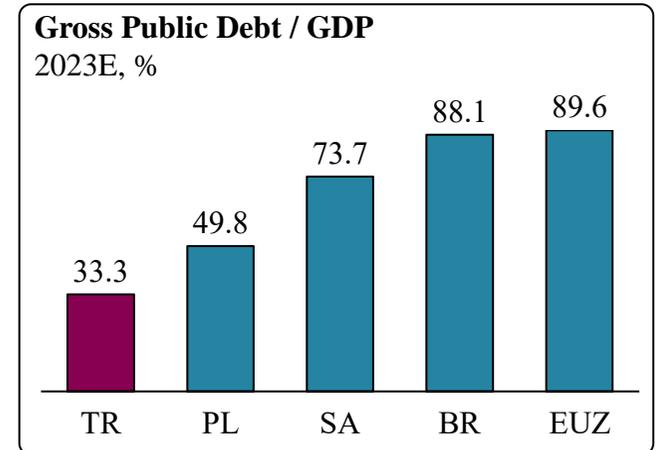
Temporarily rising fiscal deficit and



..temporarily high current account deficit...



... with relatively low public debt

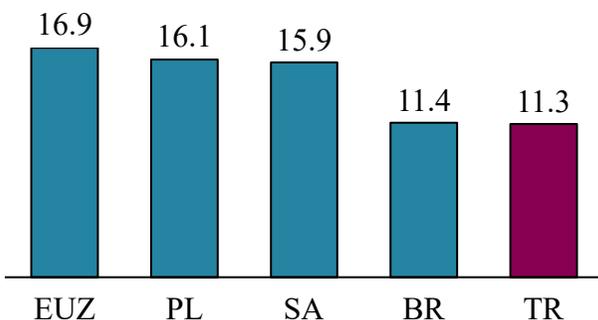


Sound banking system with inherent growth potential

EUZ: Eurozone PL: Poland
SA: South Africa TR: Türkiye
BR: Brazil

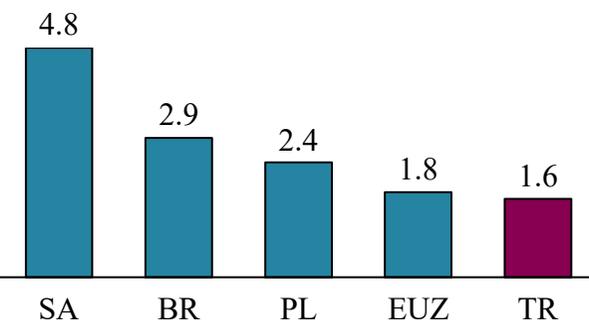
Relatively low leverage ratio...

Leverage ratio⁽¹⁾
Q2'23



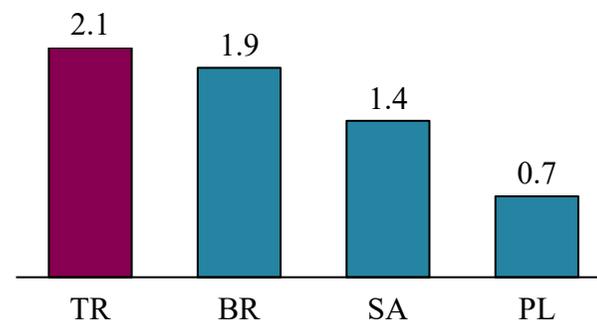
...and contained NPL levels...

NPL ratio⁽²⁾
Q2'23, %



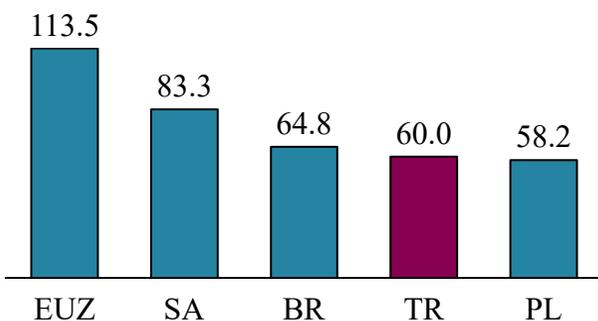
... with strong profitability characteristics

Banking Sector RoA⁽³⁾
2013-2022 average, %



Further growth potential in deposits...

Deposits / GDP
Q2'23, %



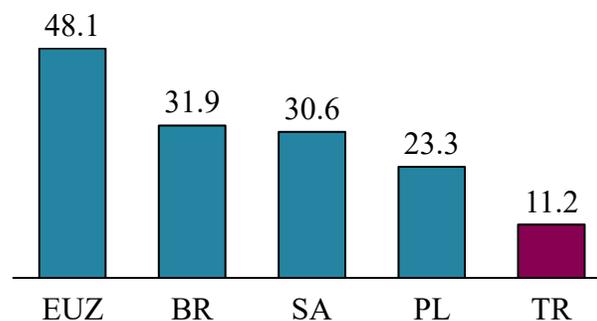
... with potential to boost lending activity across the board,

Loans / GDP
Q2'23, %



... but particularly in Retail, given its untapped potential.

Household debt / GDP
Q2'23, %



⁽¹⁾ Latest data Q1'23 for EUZ, PL and BR; Q3'22 for SA

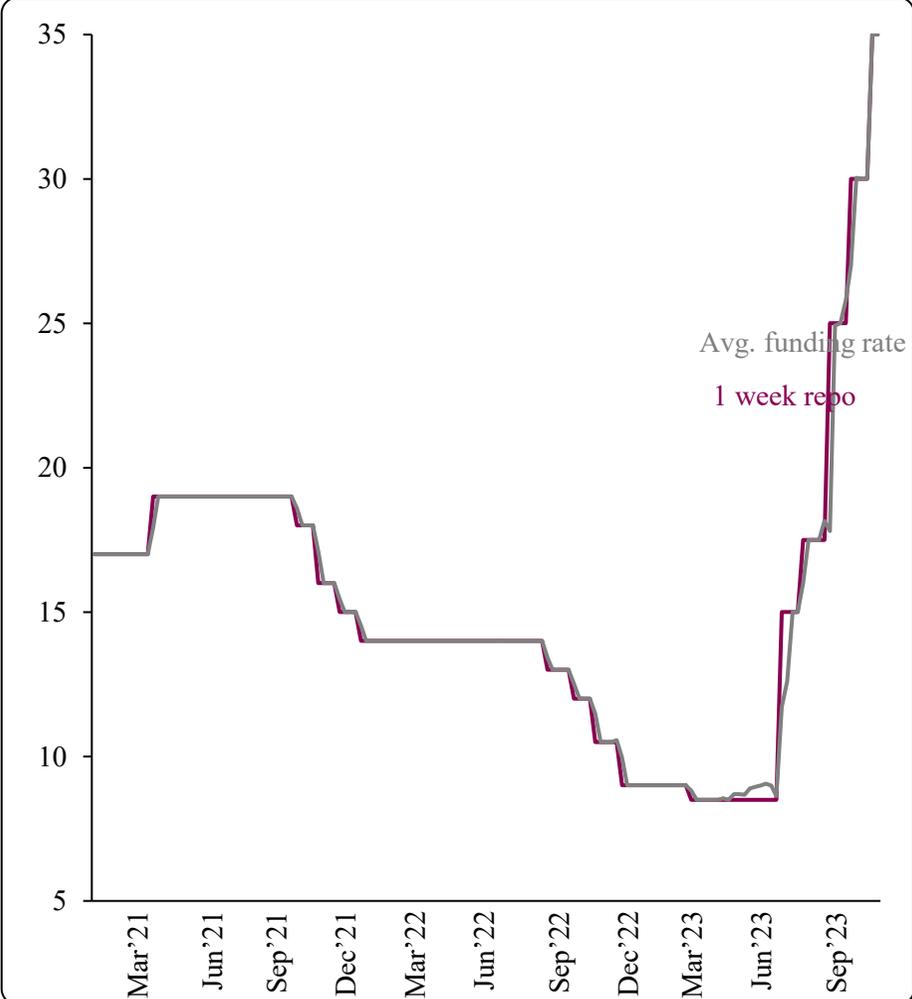
⁽²⁾ Latest data Q1'23 for BR, PL and EUZ; Q3'22 for SA; EUZ figure represents significant institutions as designated by ECB

⁽³⁾ Latest data Q1'23 for TR, BR and PL; Q3'22 for SA

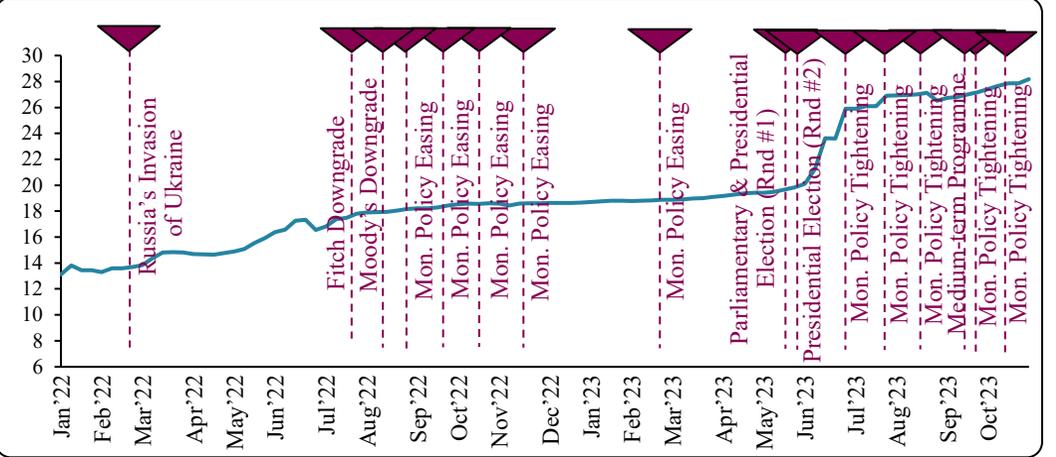
Source: Refinitiv- Data Stream, IMF, ECB, BRSA, Turkstat

Decisive tightening in monetary policy

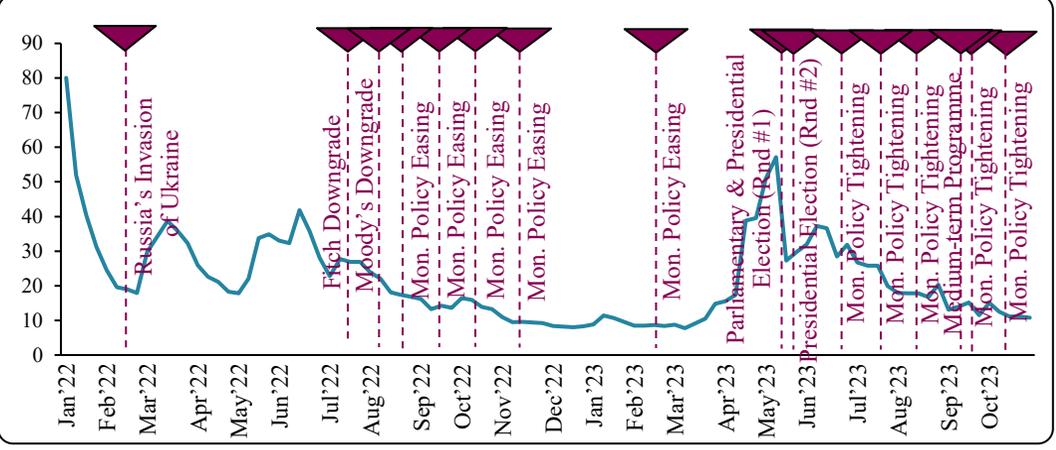
CBRT has tightened monetary policy since June 2023



After the rapid rise in June-July 2023, USD/TL has displayed a gradual upward trend



Options implied volatility has retreated with shift to orthodox policies

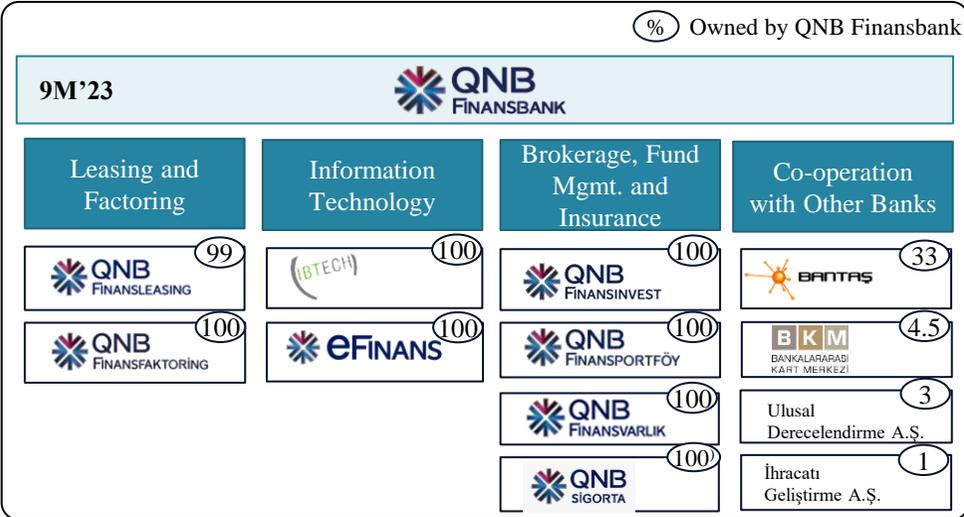




QNB Finansbank and QNB Group at a Glance

QNB Finansbank: 5th Largest Privately Owned Universal Bank⁽¹⁾

QNB Finansbank group structure



Financial highlights

QNB Finansbank BRSA bank only financials	9M'23
TL, bn	Eop
Total assets	861.9
Net loans	502.1
Customer deposits	542.0
Shareholder's equity	66.2
Branches (#)	436
Active customers (mn)	9.6
Bank only employees (#)	11,775

QNB Finansbank market positioning

Bank only, 6M'23 eop	Numbers of Branches	Total Assets	Net Loans	Customer Deposits	Retail Loans ⁽²⁾	Commercial Installment Loans ⁽²⁾
1 st	İşbank	İşbank	İşbank	İşbank	Garanti	İşbank
2 nd	Garanti	Garanti	Garanti	Garanti	Yapı Kredi	Garanti
3 rd	Yapı Kredi	Akbank	Yapı Kredi	Akbank	İşbank	Yapı Kredi
4 th	Akbank	Yapı Kredi	Akbank	Yapı Kredi	Akbank	Denizbank
5 th	Denizbank					Akbank
6 th	TEB	Denizbank	Denizbank	Denizbank	Denizbank	
7 th		TEB	TEB	TEB	TEB	TEB
8 th	ING	ING	ING	ING	ING	ING

Note: All information in the presentation is based on BRSA bank only data unless stated otherwise

⁽¹⁾ In terms of total assets, net loans, retail loans and customer deposits

⁽³⁾ Including overdraft and credit cards

Source: BRSA bank only data; BAT

QNB Finansbank covers Türkiye through a diverse distribution network and the market's only "pure digital bank"

Internet banking



278K active internet banking customers

Mobile banking



5.7 mn active mobile banking customers

Mobile banking



3.7 mn active mobile banking customers

Internet banking



168K active internet banking customers

Direct sales



686 in-house personnel

436 branches



Covering 68 out of 81 cities of Türkiye

ATMs



3,234 ATMs around Türkiye and reaches 7,871 ATM's through new ATM sharing program



POS



280K POS terminals

Call center



510 inbound agents

Call center



1.1K inbound agents

Telesales



46 outbound agents

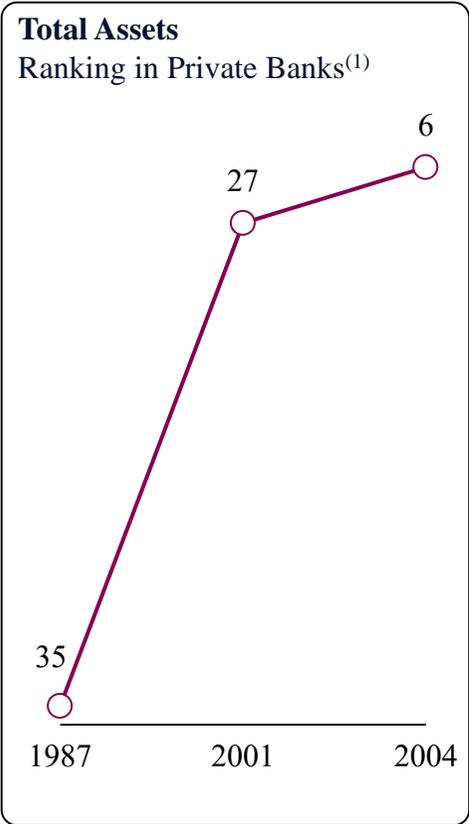
Field service



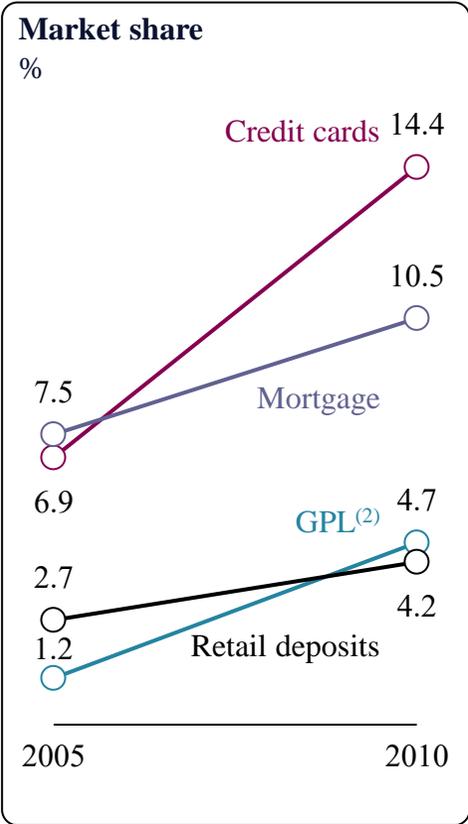
257 field service personnel

One of Türkiye's top performers on the back of its flexible business model

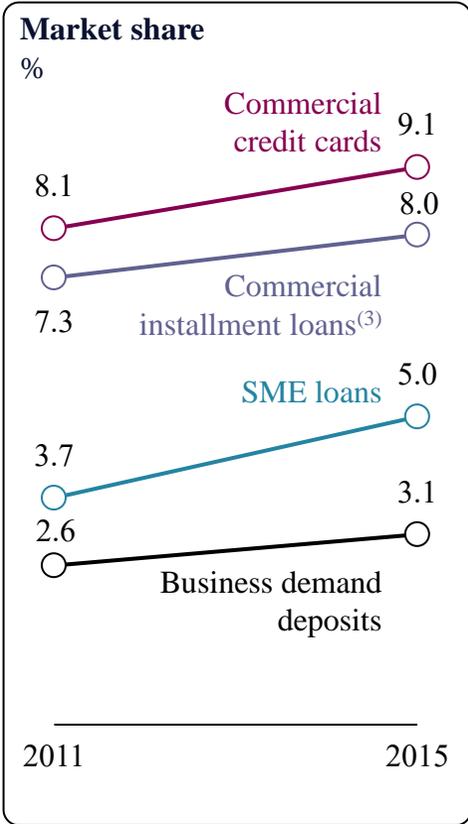
1987-2004: Fast growth behind leadership in Corporate & Commercial Banking



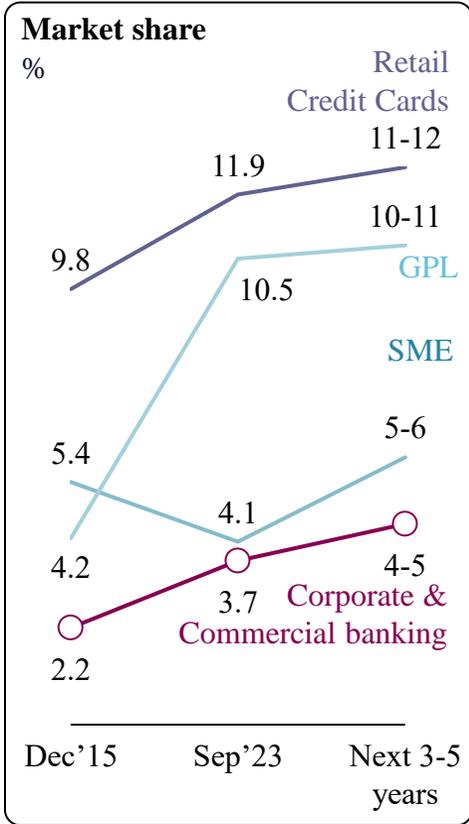
2005-2011: Retail banking boom with market leading growth and success



2012-2016: Business banking growth with productivity and risk focus



2016 beyond: Sustained success in Retail and SME, while beating the market in Corporate & Commercial Banking

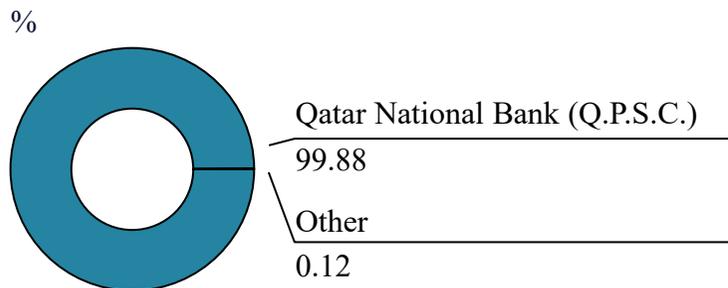


⁽¹⁾ Among private banks operating in given year
⁽²⁾ Including overdraft
⁽³⁾ Excluding commercial auto and mortgage loans
 Source: BAT; BRSA

QNB ownership has provided a strong support to one of market's leading performers

QNB Finansbank

Shareholder Structure



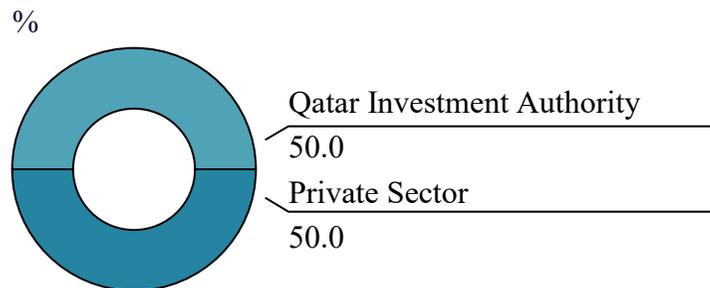
Ratings

	Moody's	Fitch
Foreign Currency Long-term Debt	B3	B-
Foreign Currency Short-term Debt	NP	B

Corporate Information

- Focused on traditional banking activities, complemented by ancillary services (investment banking, brokerage, leasing, factoring, asset management)
- Important partnerships in insurance with leading international institutions (Sompo Japan for basic insurance)

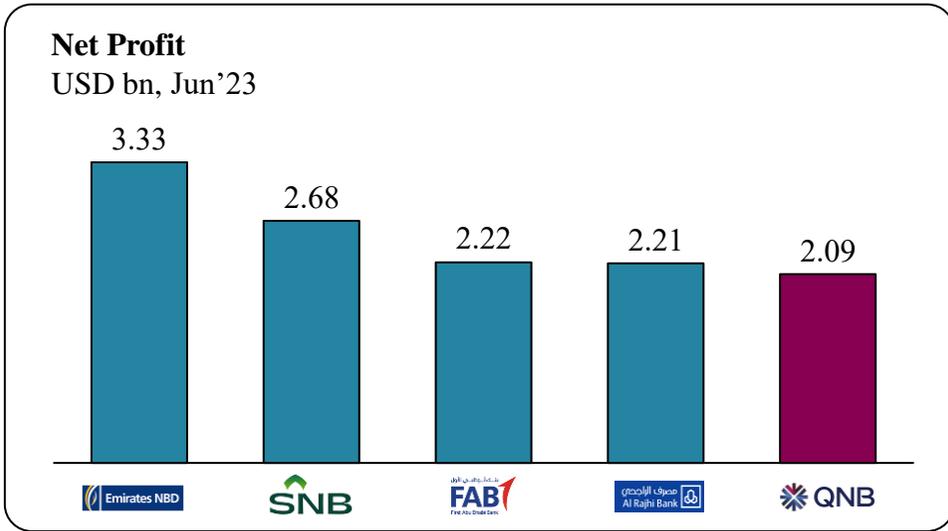
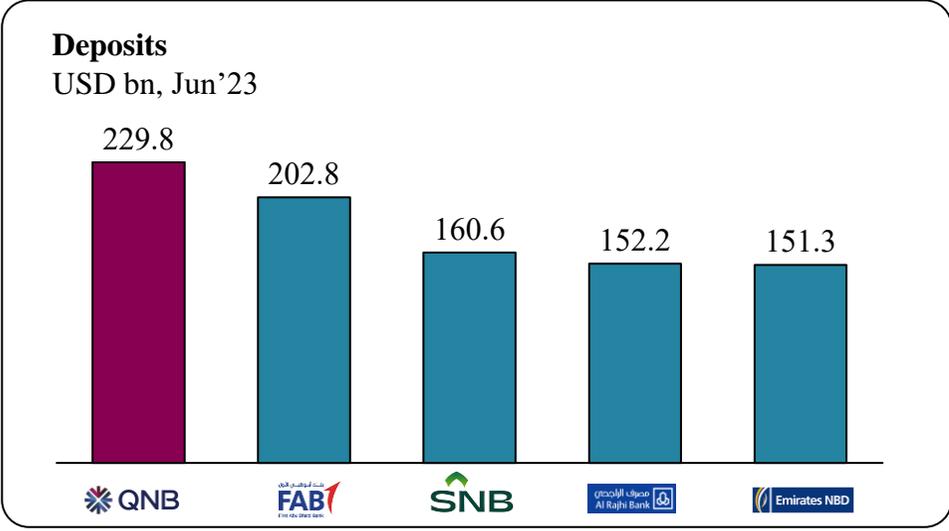
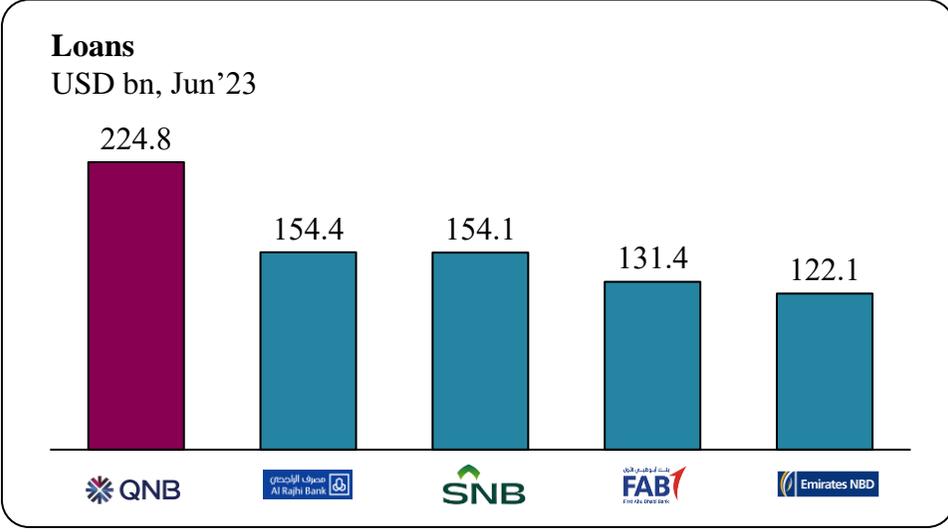
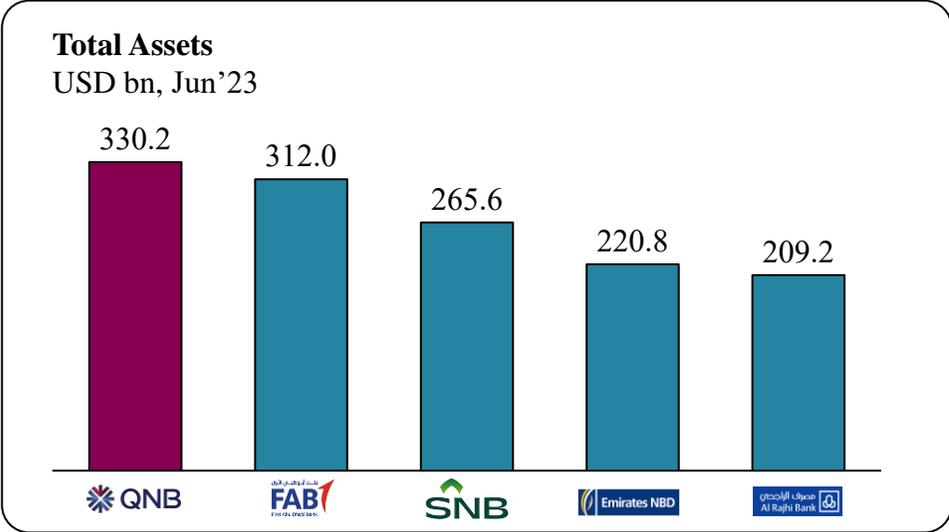
QNB (Q.P.S.C.)



	Moody's	Fitch	S&P
Foreign Currency Long-term	Aa3	A	A+
Foreign Currency Short-term	P-1	F1	A-1

- Largest bank in Qatar by market cap, assets, loans, deposits and profit
- Largest bank in MEA by total assets, loans and deposits
- Operating in more than 28 countries around the world across 3 continents
- Serving with 30K staff, at more than 900 locations and 4.8K ATMs

QNB retains its position as the leading financial institution in the MEA across all balance sheet categories...

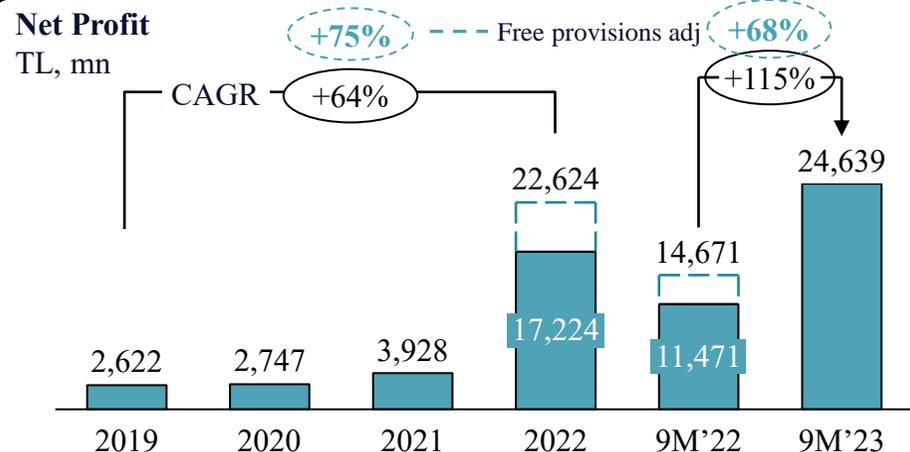




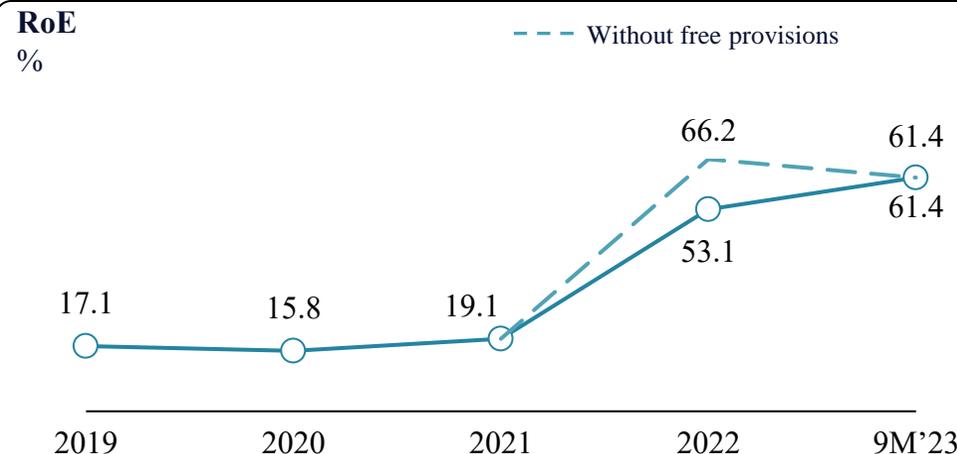
Financial Performance

Robust operating performance reflected onto outstanding ROE of 61.4%, as resilient asset quality metrics and capital buffers maintained

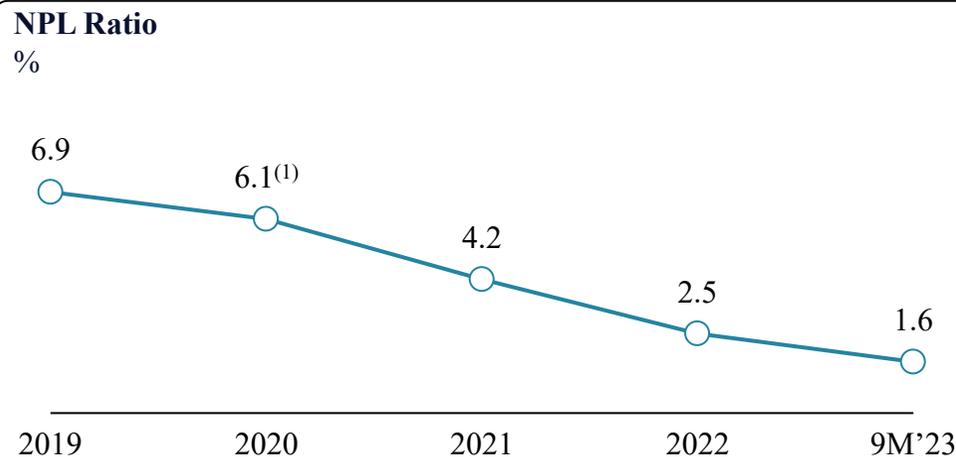
9M'23 net profit was up by 115% YoY (68% - free provision adjusted) thanks to resilient income growth



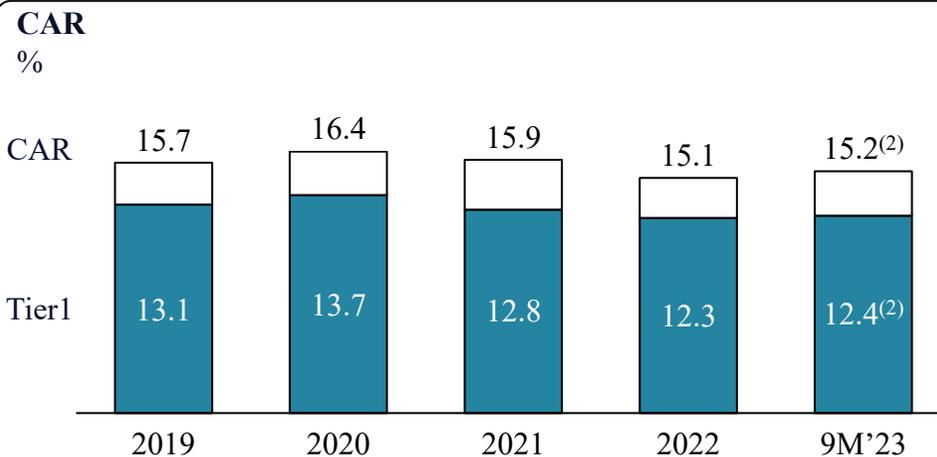
... leading to an outstanding 61% ROE in 9M'23



NPL ratio improved on the back of strong collections, low new NPL inflow and solid loan growth



Capital adequacy upheld solid even with strong loan growth and adverse exchange rate



⁽¹⁾ 2020 NPL stood at 6.7% without BRSA's forbearance measures regarding staging, and forbearance measures were lifted as of Q4'21.

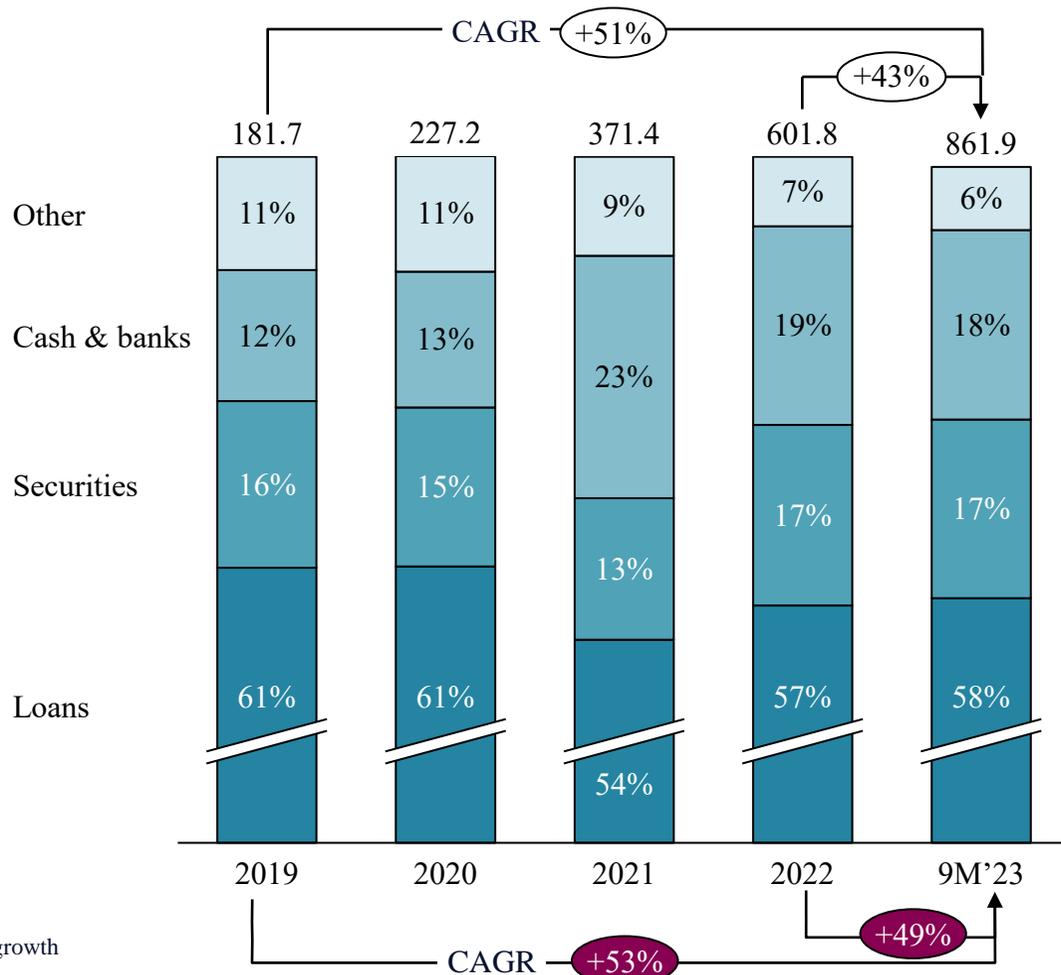
⁽²⁾ Without BRSA's forbearance measures related to solvency ratio calculation: CAR: 13.8%, Tier 1: 11.1%
Including free provision stock within capital as well: CAR: 14.6%, Tier 1: 11.9%

Well-balanced asset base reached TL 862 bn with a robust 43% YtD growth

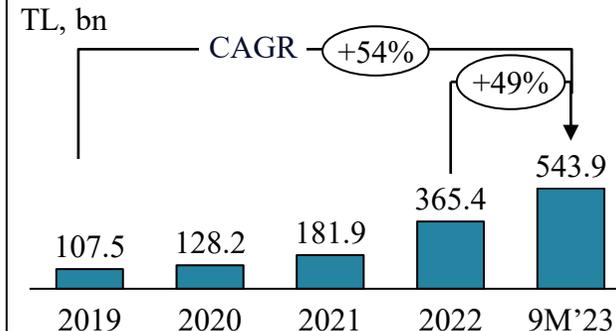
Loans & securities with 75% share in total assets have remained as the main source of income

Balance sheet growth has been primarily driven by TL assets, ...

Total Assets
TL, bn

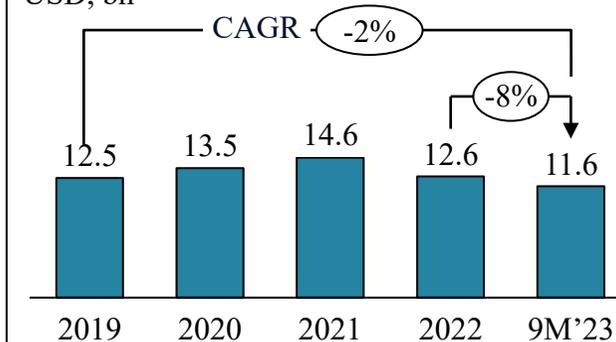


TL Assets



...as the demand on FC side has continued to remain muted

FC Assets⁽¹⁾
USD, bn



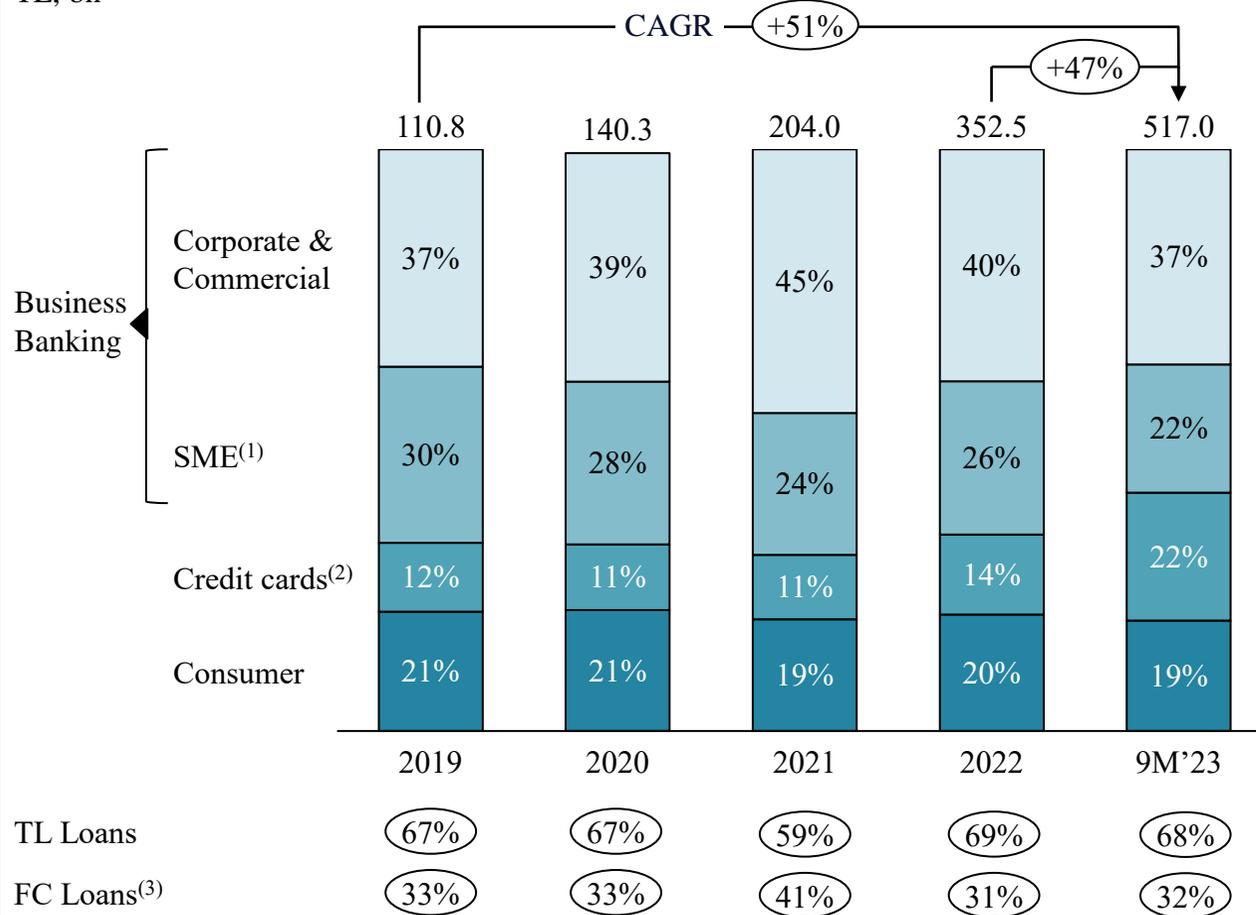
⁽¹⁾ FC-indexed TL loans are shown in FC assets

Loan growth decelerates parallel to tighter monetary policy, as Retail lending remained relatively stronger

Well-diversified performing loans portfolio recorded 47% YtD growth

Performing Loans by Segment and Currency

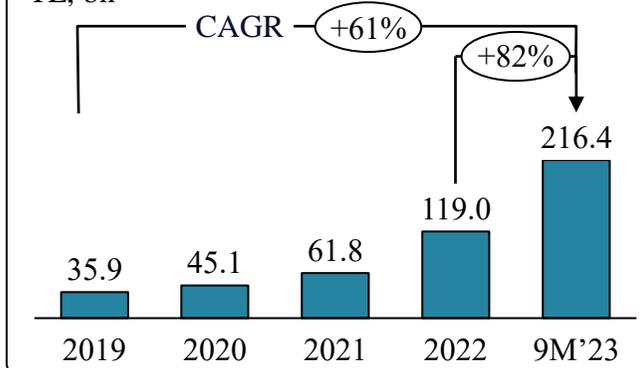
TL, bn



As retail loans were up by 82% YtD on top of an already strong base,

Retail Loans

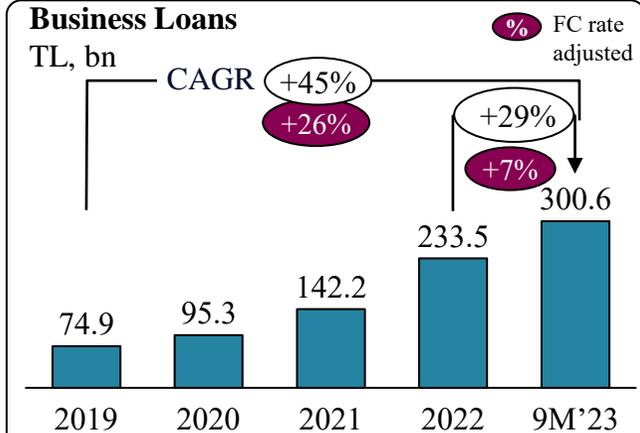
TL, bn



... business loans growth stood at 29% YtD

Business Loans

TL, bn



⁽¹⁾ Based on BRSA segment definition

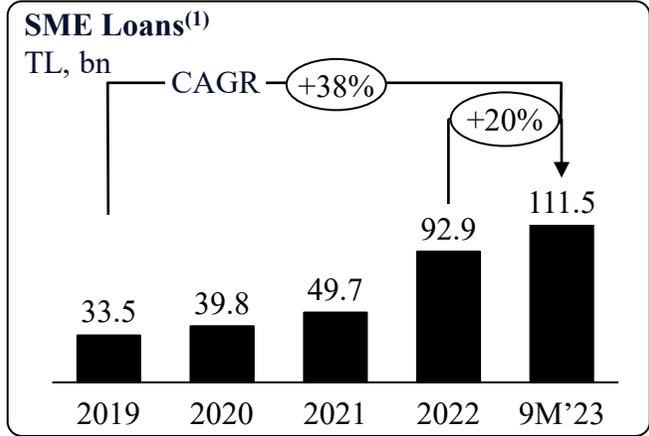
⁽²⁾ Excluding commercial credit cards

⁽³⁾ FC-indexed TL loans are shown in FC loans

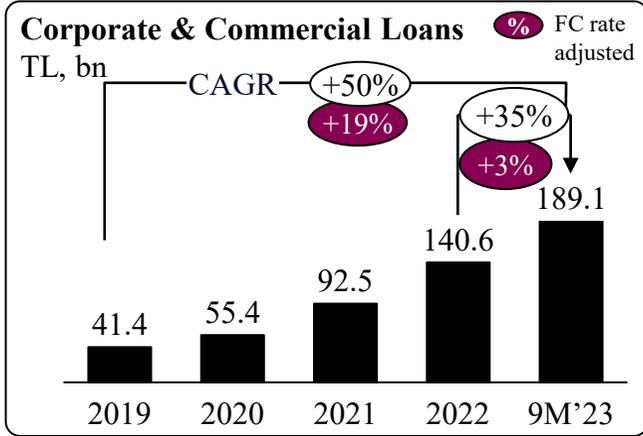
Working capital needs fueled Business Banking growth, while General Purpose Loans and Credit Cards remained focus areas at Retail lending

Business banking
 Retail banking

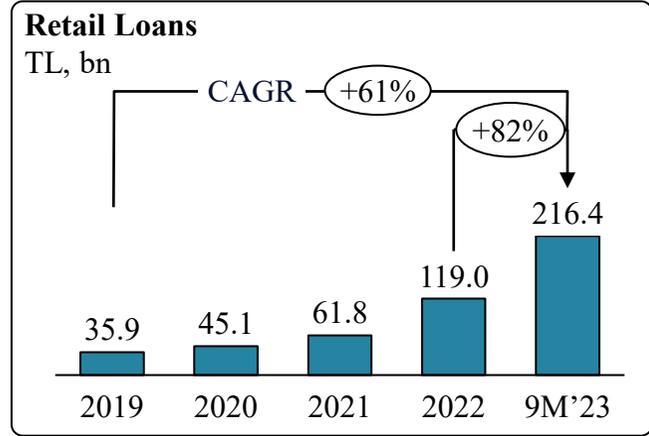
Growth in SME and Business loans mainly driven by working capital loans,



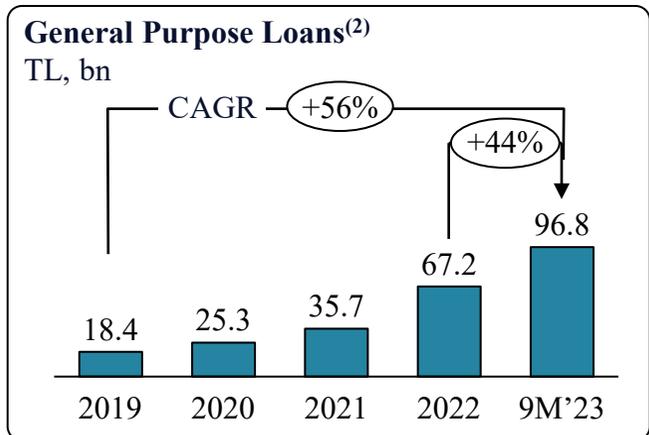
...as growth in Corporate & Commercial benefited from currency impact on FC loans



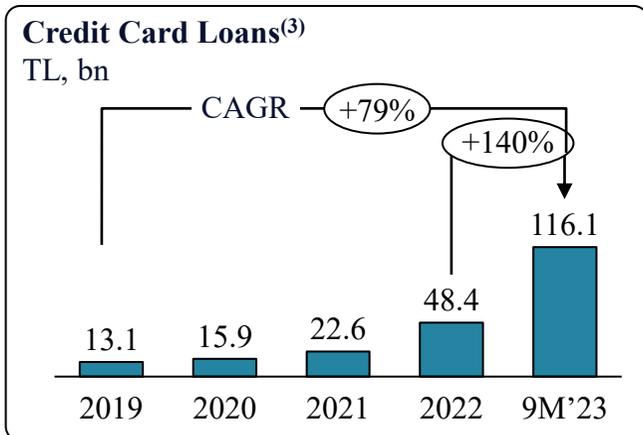
Retail lending focussed on



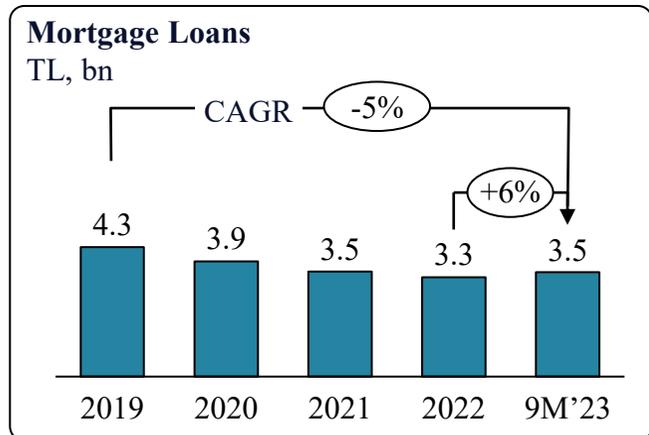
...General Purpose Loans...



... and Credit Cards, ...



... while redemptions in mortgage portfolio continued.

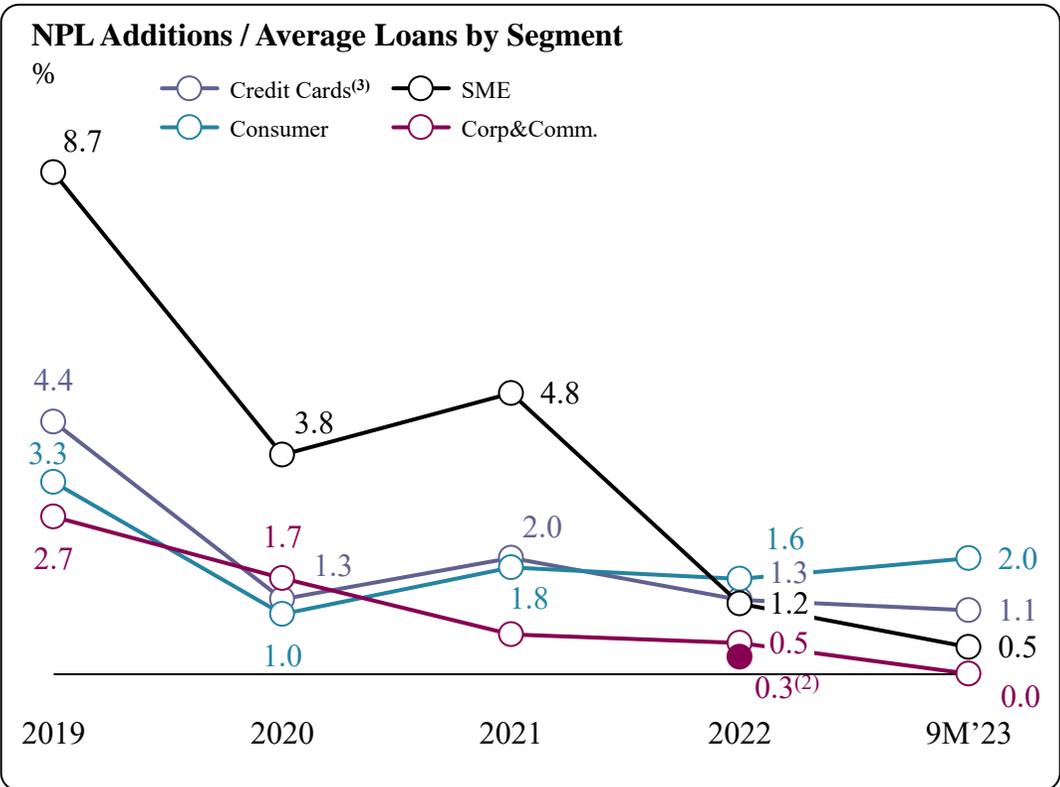
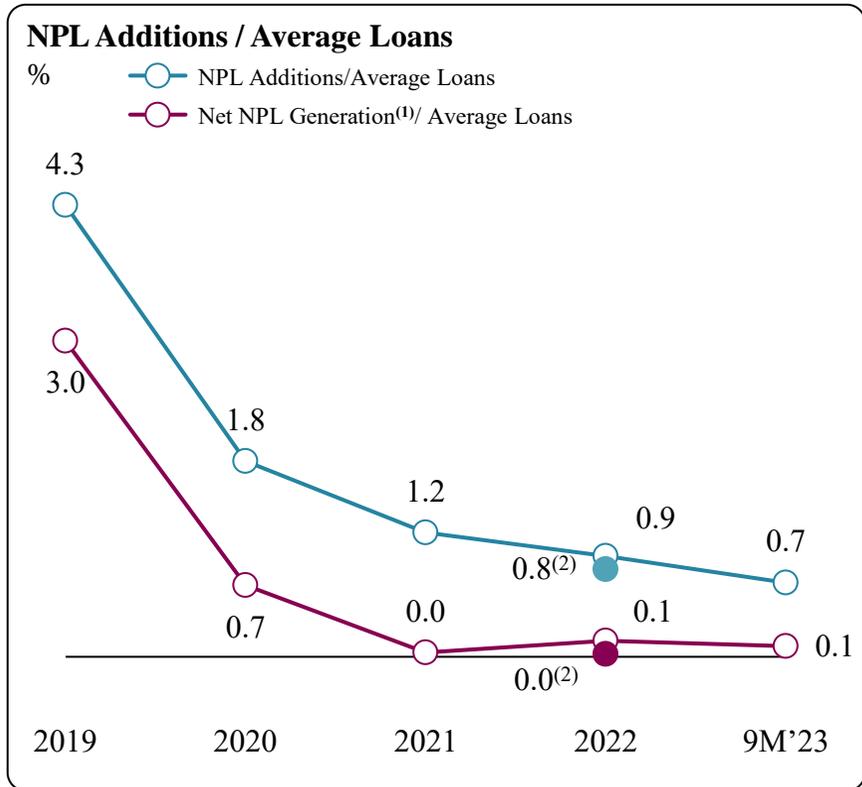


⁽¹⁾ Based on BRSA segment definition
⁽²⁾ Including overdraft loans
⁽³⁾ Solely represents credit cards by individuals

Net new NPL generation continued to remain muted throughout 9M'23 on the back of strong collections performance and very limited NPL inflow

NPL additions were limited, while collection performance was robust

... performance fared better than projected across the board in all segments

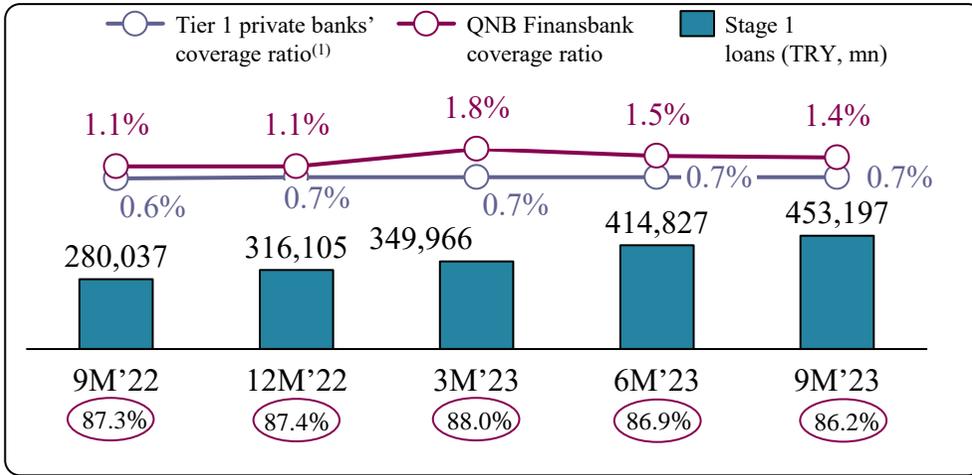


⁽¹⁾ Net NPL Generation = NPL Additions - NPL Collections
⁽²⁾ Adjusted for write-off of LYY loan following the sale of TTKOM shares to TWF
⁽³⁾ Including retail and business credit cards

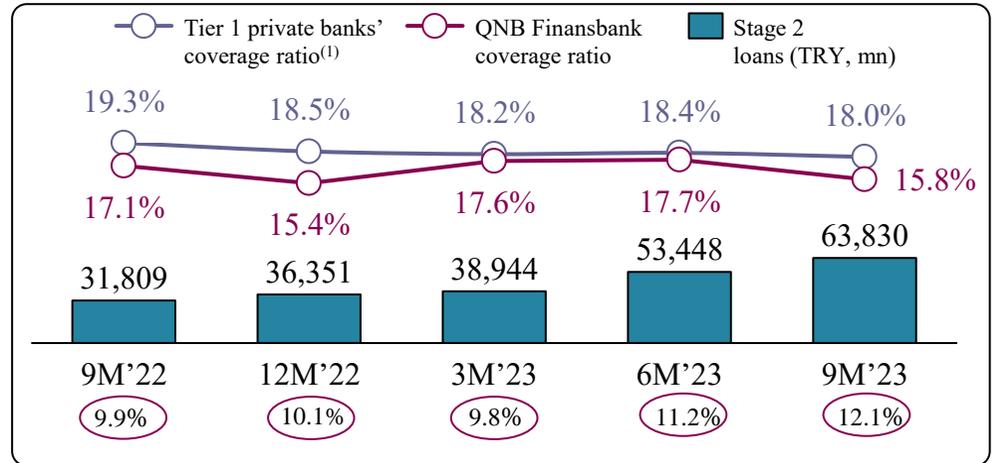
Conservative provisioning stance and staging policies maintained

○ as a % of gross loans for the relevant period

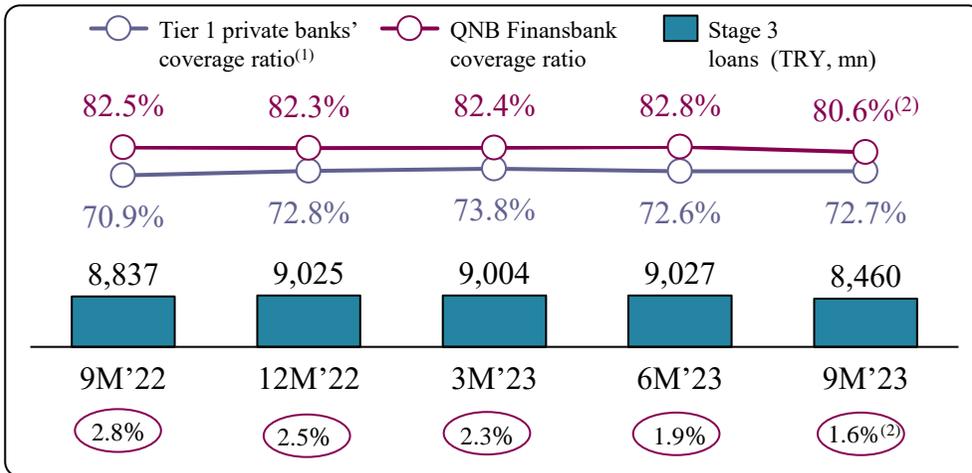
Prudent provisioning approach from the first moment has yielded a Stage I coverage standing well above peers' average



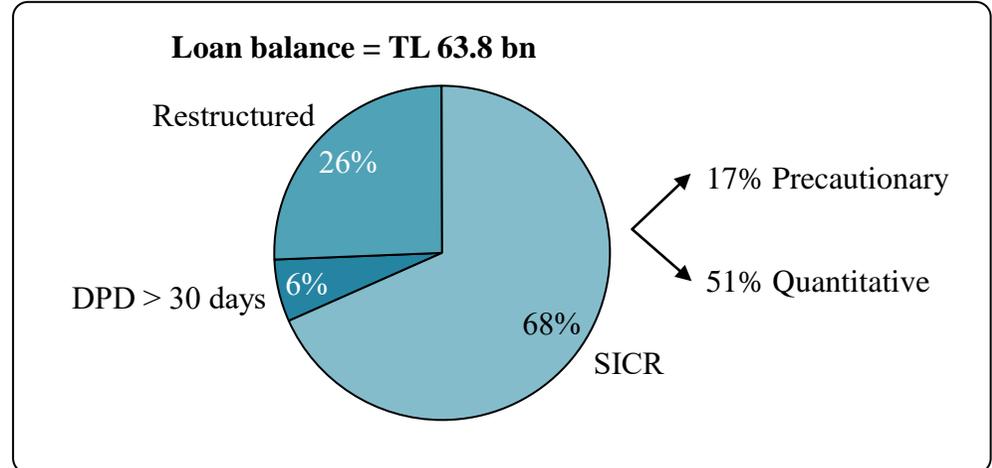
Sound Stage II coverage has been reinforced with proactive staging stance



Stage III coverage maintained well above peers' average, fortifying provision buffers built across the board



68% of Stage II loans composed of SICRs, of which majority are non-delinquent at all



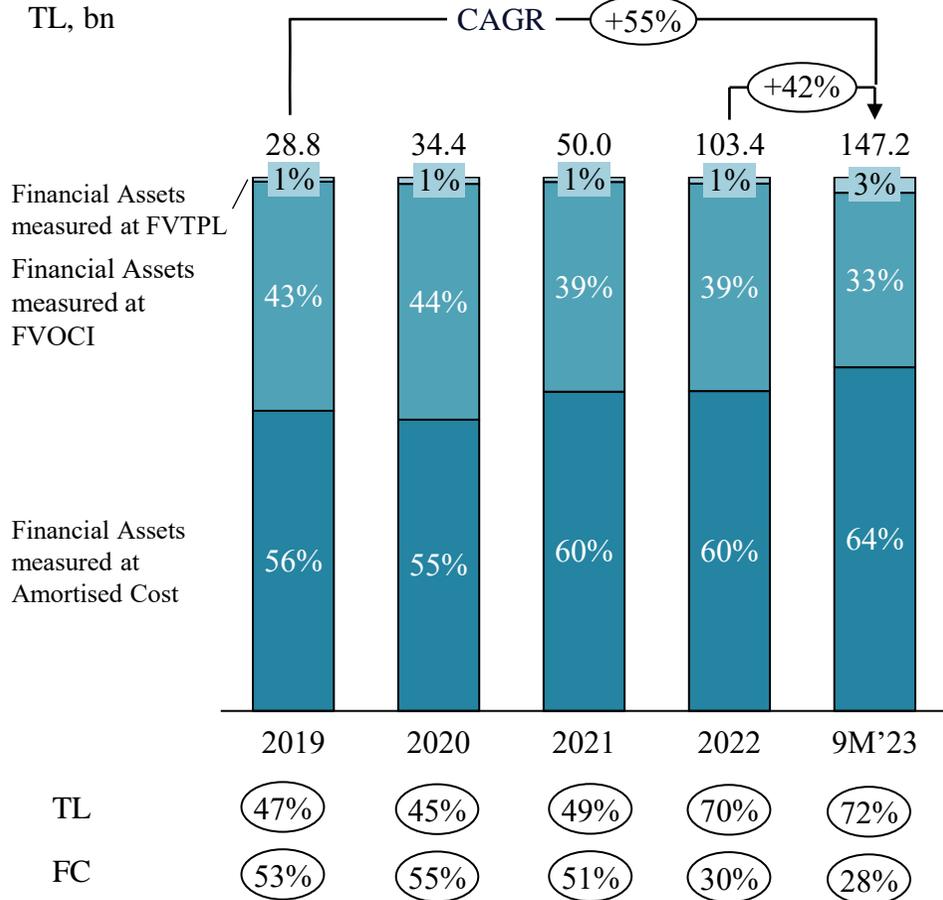
⁽¹⁾ Ratio computed by dividing the sum of provisions for the relevant loan stage of individual banks by the sum of the loan balances of the related stage

⁽²⁾ Adjusted for TL 908 mn NPL sale in the quarter, Q3'23 NPL ratio stood at 1.8%, while Stage 3 Coverage Ratio realized at 82.5%.

Securities portfolio reached TL147 bn, accounting for 17% of assets base

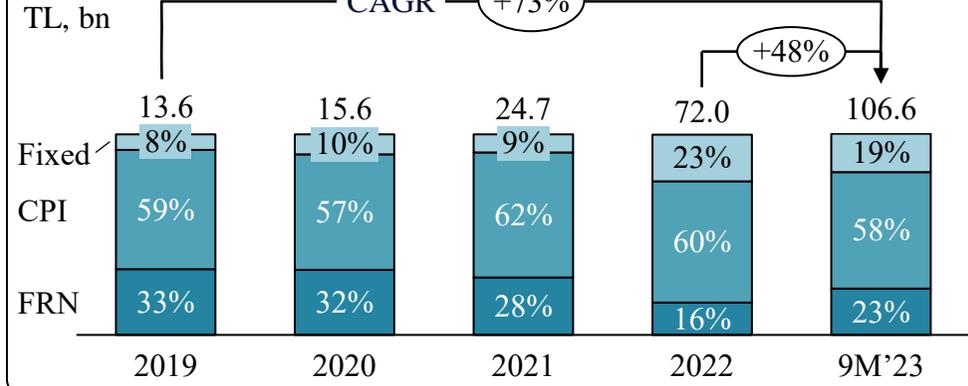
Securities portfolio's growth was attributable to TL securities growth

Total Securities
TL, bn



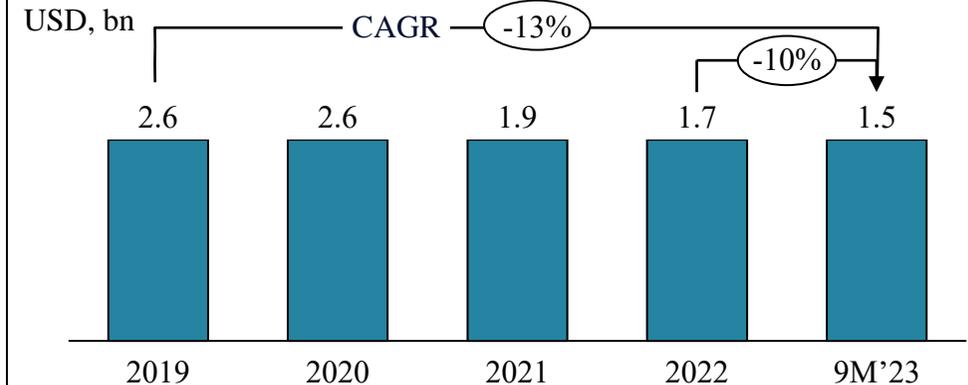
CPI linkers & FRNs accounted for 81% of TL securities portfolio, while fixed securities' share retreated to 19%

TL Securities
TL, bn



FC securities of US 1.5 bn accounted for 28% of securities portfolio

FC Securities
USD, bn

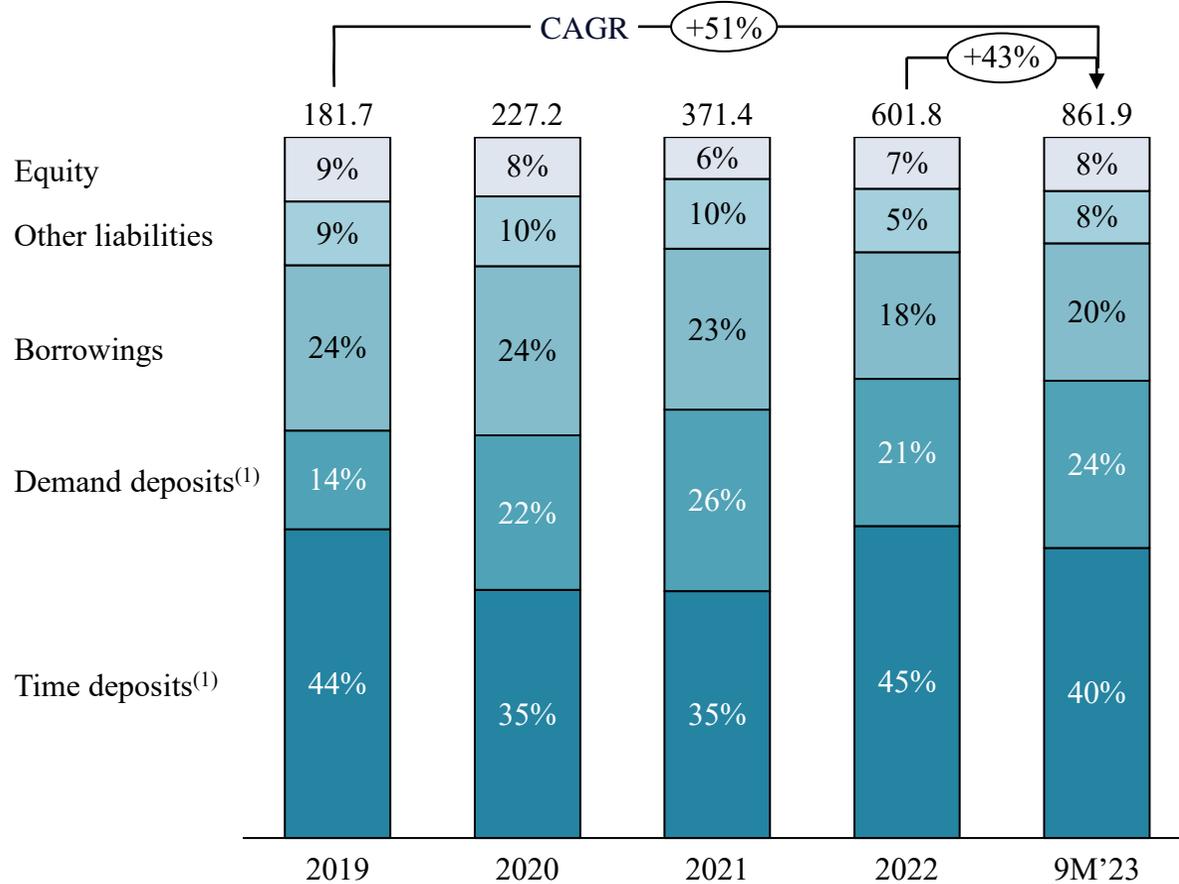


Well-diversified & disciplined funding mix maintained with a tilt towards TL funding,

Deposits maintained as the major source of funding, accounting for 64% of asset base

Total Liabilities

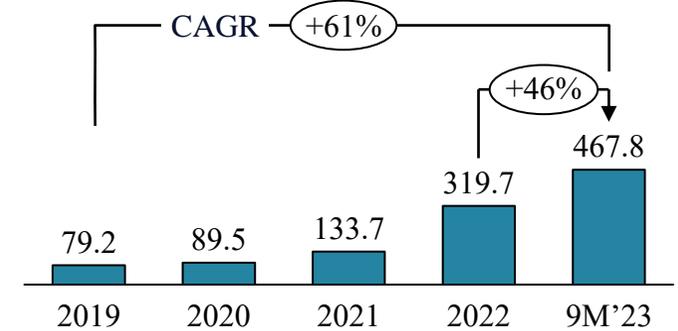
TL, bn



Balance sheet growth funded mainly by TL with a deliberate financial deepening strategy,

TL Liabilities

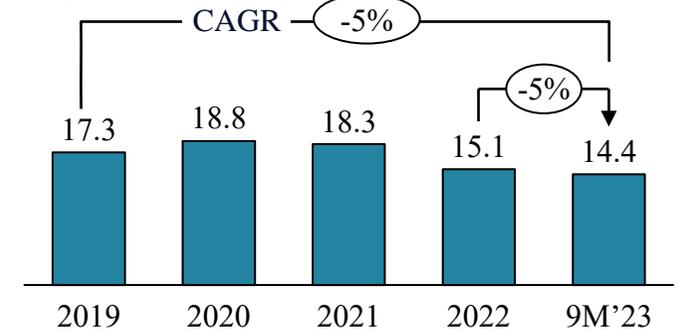
TL, bn



FC liabilities continued to decline following higher funding costs

FC Liabilities

USD, bn



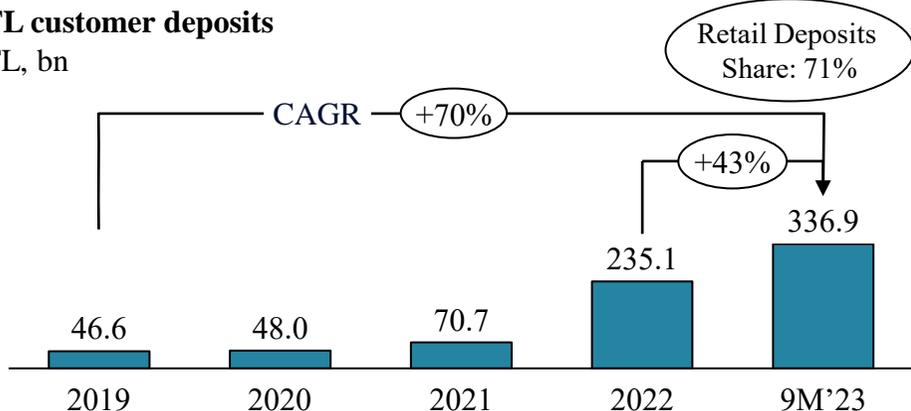
⁽¹⁾ Includes bank deposits

Early attainment of conversion targets from FC-protected deposits upheld TL growth, as high contribution from demand deposits in a high rate environment was eye-catching

TL customer deposits grew by 43% YtD as sticky, low-cost Retail Deposits accounted for 71% of the base, ...

TL customer deposits

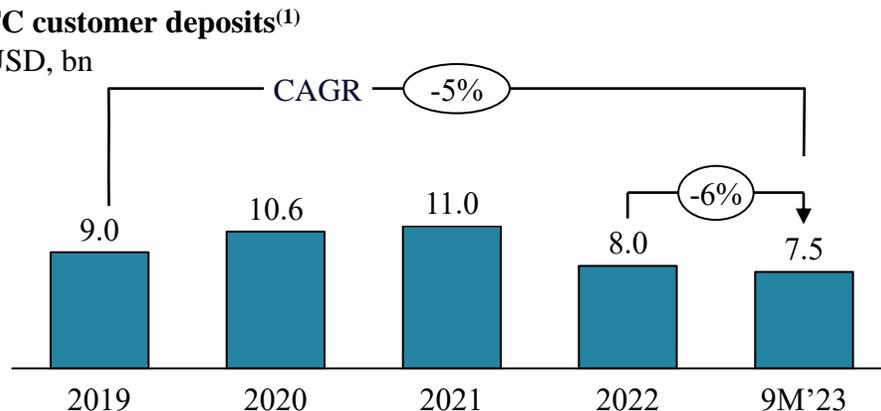
TL, bn



Conversions from FC deposits reduced reliance on swaps

FC customer deposits⁽¹⁾

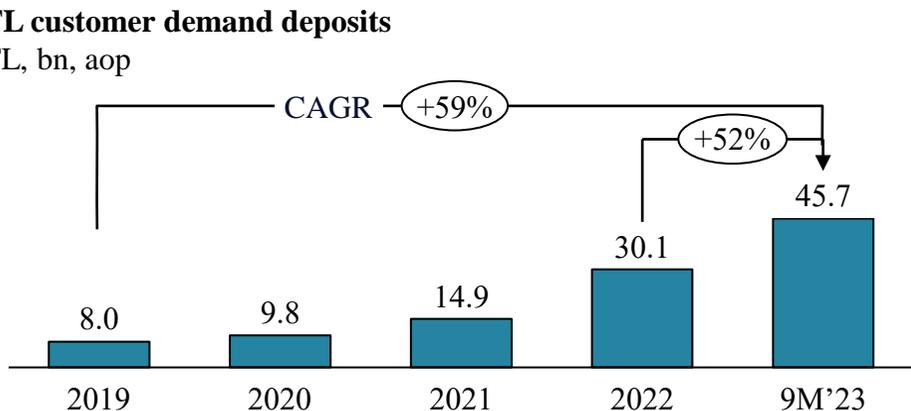
USD, bn



Sound and healthy demand deposit contribution sustained in a high rate environment

TL customer demand deposits

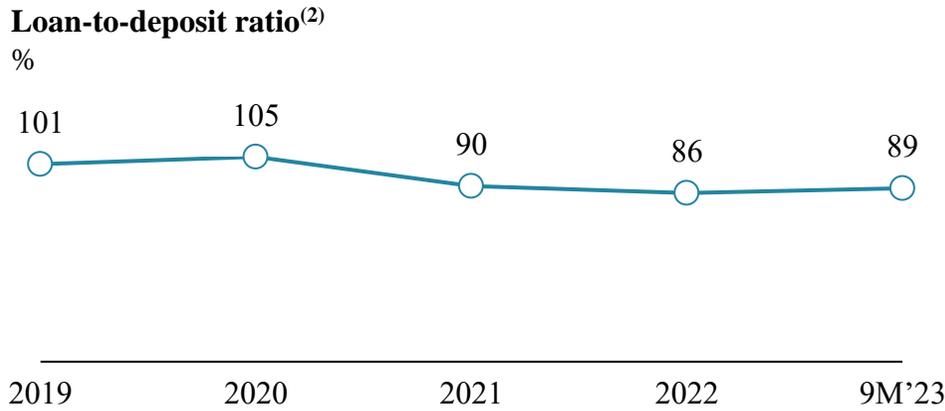
TL, bn, aop



LDR improvement sustained thanks to robust deposits' performance

Loan-to-deposit ratio⁽²⁾

%



⁽¹⁾ FC deposits represent 54%, 62%, 67%, 39% and 38% of total customer deposits as of the end of 2019, 2020, 2021, 2022 and 9M23, respectively

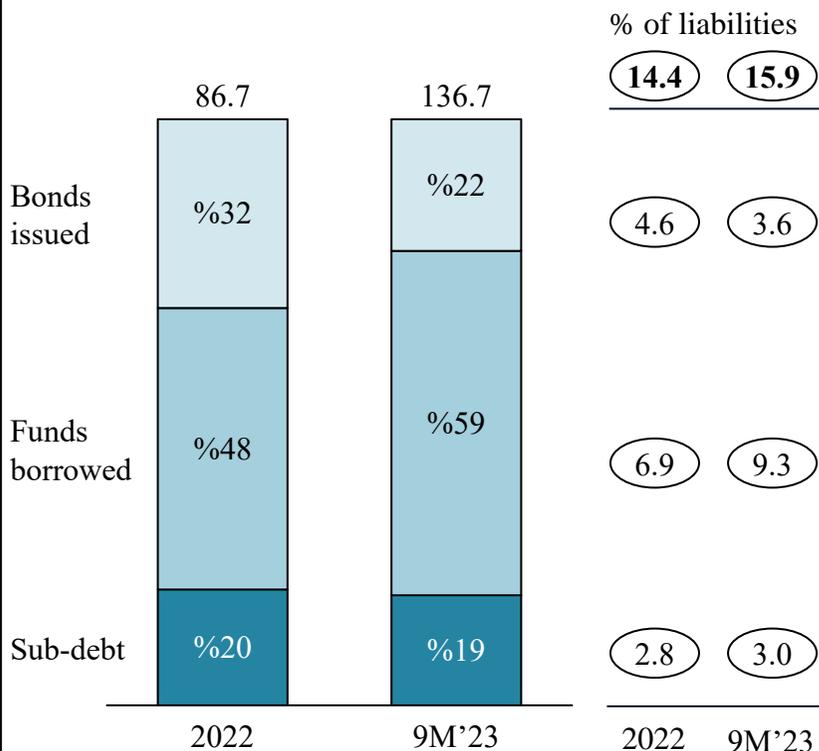
⁽²⁾ Including TL issued bonds, bank deposits & fiduciary deposits excluding CBRT swap transactions

Well-balanced wholesale borrowing mix has been actively managed with a cost-oriented approach, closely assessing loan & demand dynamics

Well diversified wholesale borrowing mix funded 16% of the assets base,

... as wholesale funding portfolio proactively managed with a cost-oriented approach, considering demand dynamics

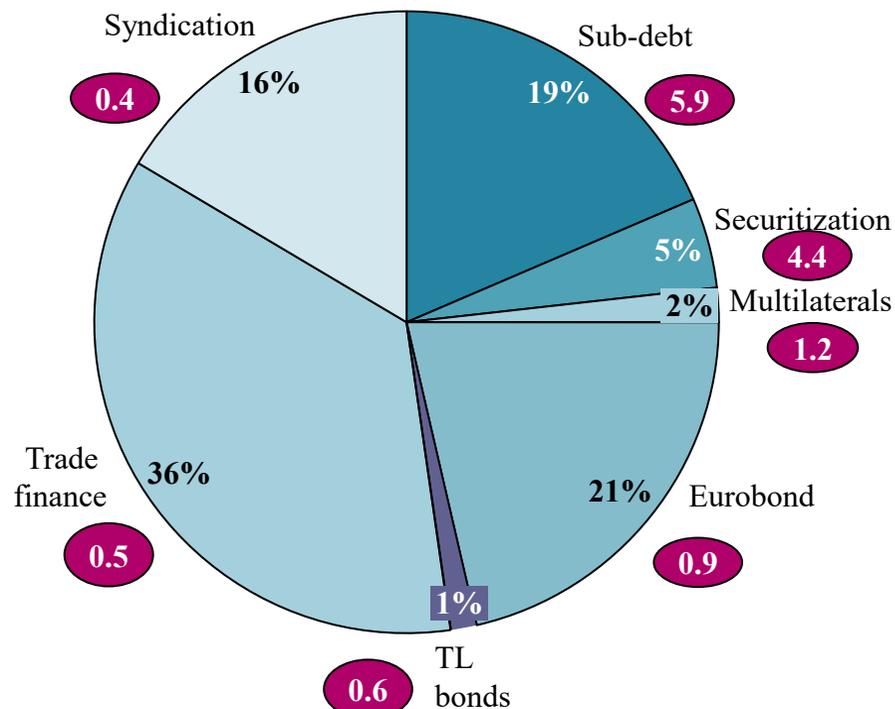
Borrowings⁽¹⁾ by Type
TL, bn, % of borrowings



Breakdown of borrowings except repo

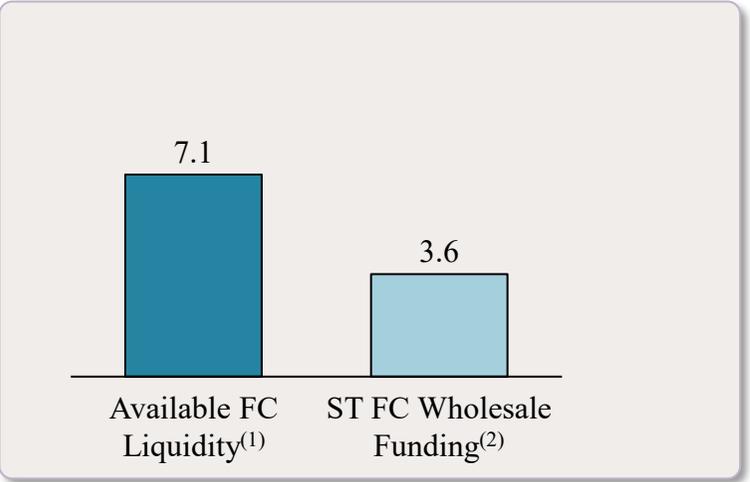
100% = TL 136.7 bn

Avg. remaining maturity (yrs)

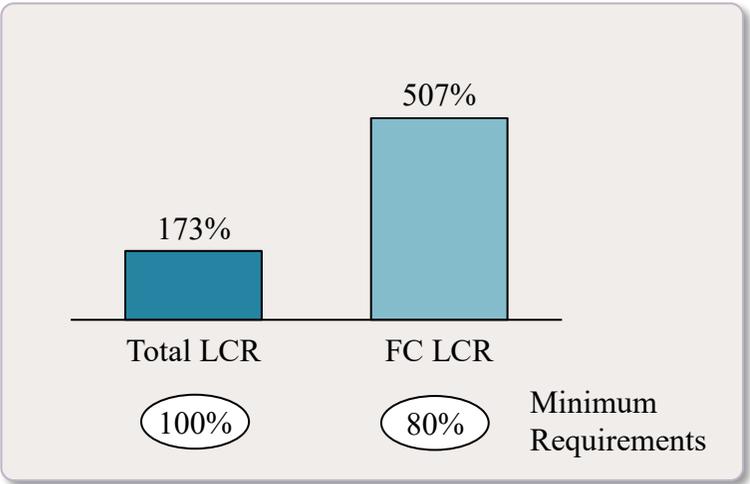


Manageable external borrowings led to ample FC liquidity vis-a-vis short-term dues

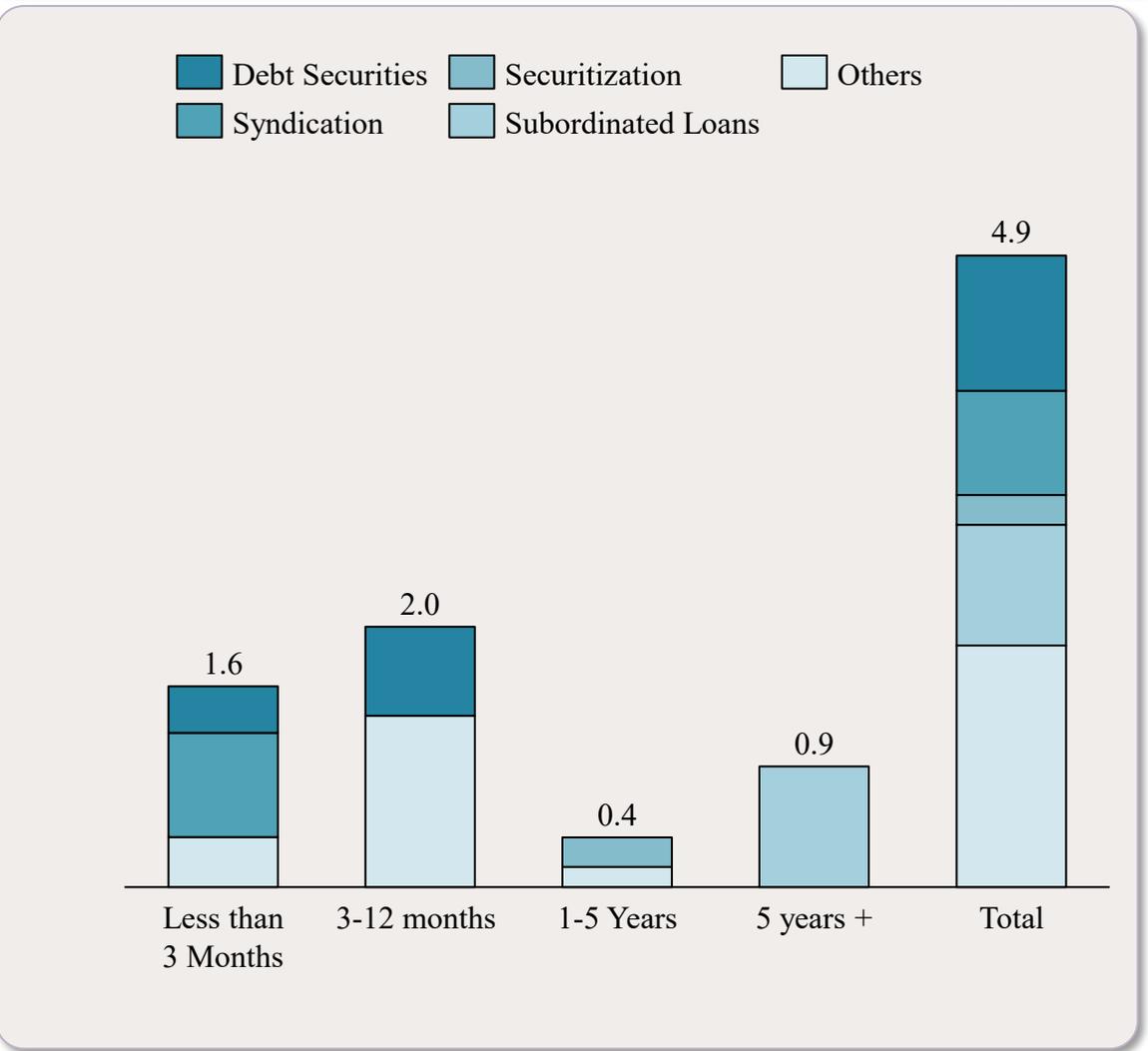
Available FC Liquidity vs Short-term Dues (USD bn)



Liquidity Coverage Ratios (% , eop)



Maturity Profiles of FC Wholesale Funding (USD bn)



⁽¹⁾ Incorporates FC HQLA and FC swaps
⁽²⁾ FC wholesale funding due within 1 year

A structured approach to market and liquidity risk management

Focused ALM leads to low interest rate sensitivity

- TL interest rate sensitivity is actively managed with a maturity mismatch at its all-time low
- Hedge swap book stands at TL 4.0 bn as of the end of Q3'23
- Net change in Economic Value / Equity is constantly monitored under several scenarios
- Regulatory IRRBB ratio is at 3.1% as opposed to 20% limit; indicating a conservative interest rate position on the banking book (as of the end of Q3'23)

Prudent management of liquidity risk

- Strong framework is in place to ensure sufficient short-term and long-term liquidity
- Total Regulatory Liquidity Coverage ratio is 173% as opposed to 100% limit, whereas FC Regulatory Liquidity coverage ratio is 507% as opposed to 80% limit. (as of the end of Q3'23)
- Continuous monitoring and reporting are in place to support effective management in addition to contingency plans for extreme situations

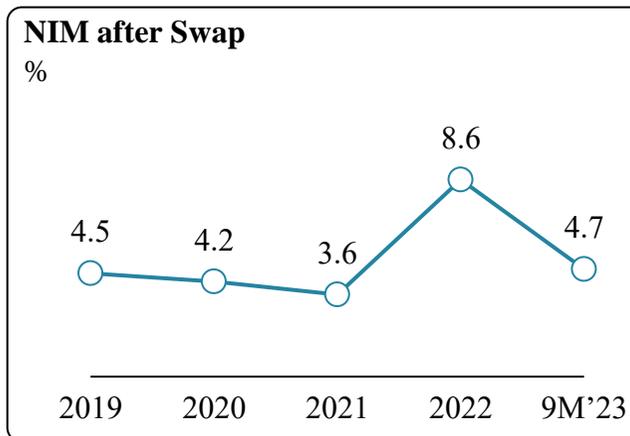
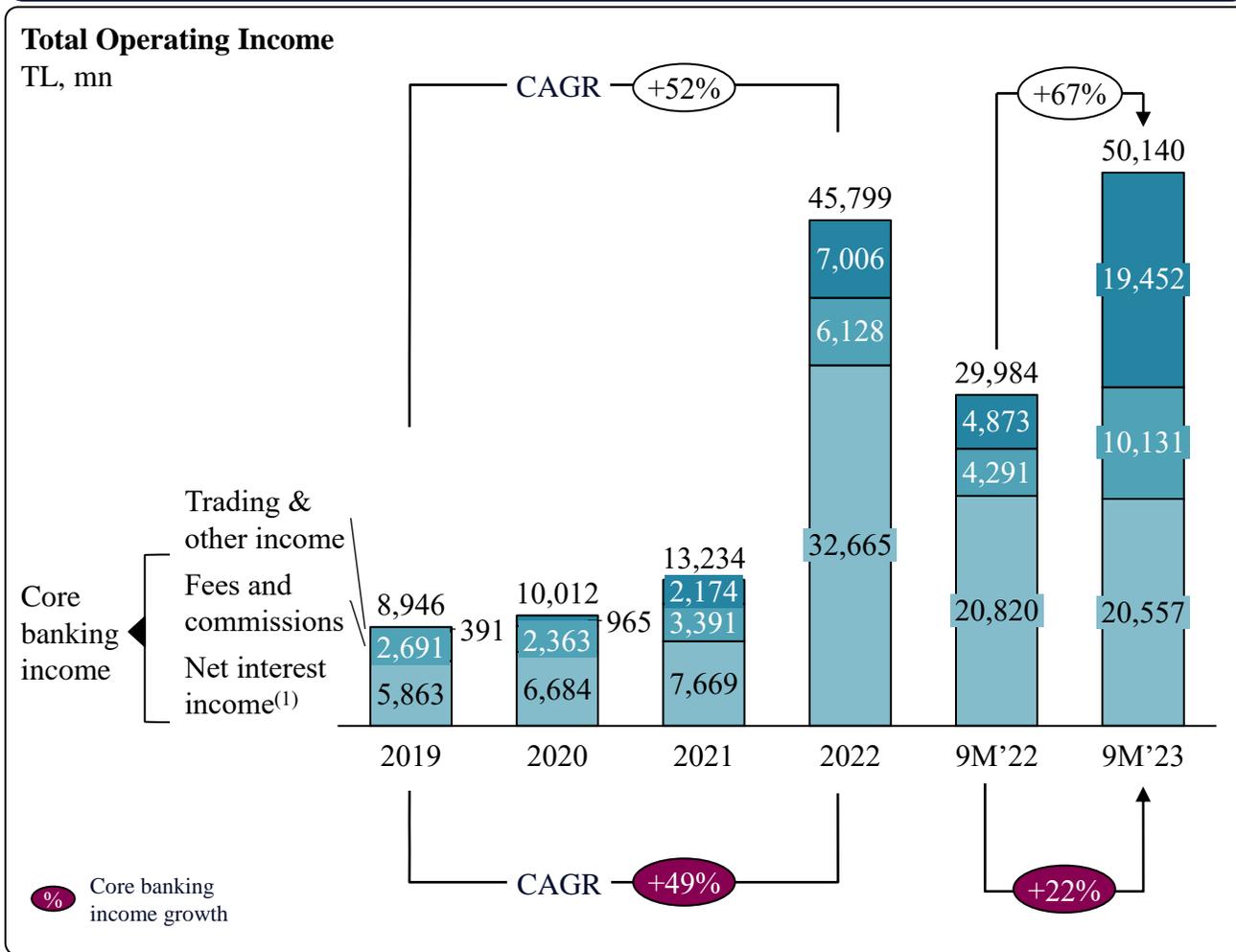
Low risk appetite for trading risks

- Low trading risk appetite is reflected by the limit structure both on portfolio and product level
- Best-in-class measurement methodologies are in place with daily monitoring of all market risk metrics (VaR, sensitivities, etc.) in addition to stress tests and scenario analysis

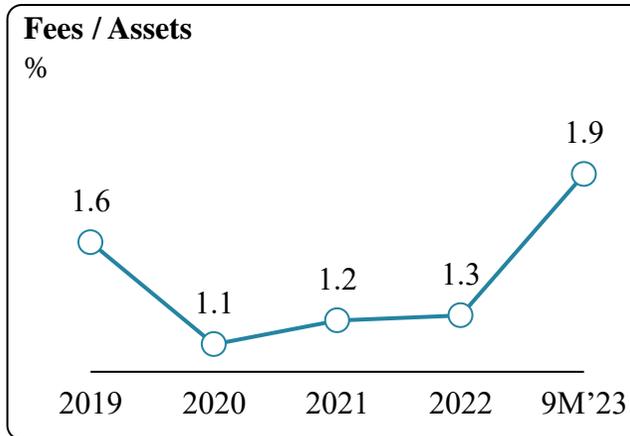
Robust Fees & Commissions and exceptional trading income led to 67% YoY growth in total operating income

Core banking income grew by 22% in 9M'23 thanks to outstanding Fees & Commissions, as 9M'23 NII was down by 1% YoY

TL spread contraction was the main drag on NIM, as CPI linkers continued to uphold the performance



Solid Fees & Commissions contribution albeit strong assets growth



⁽¹⁾ Including swap expenses

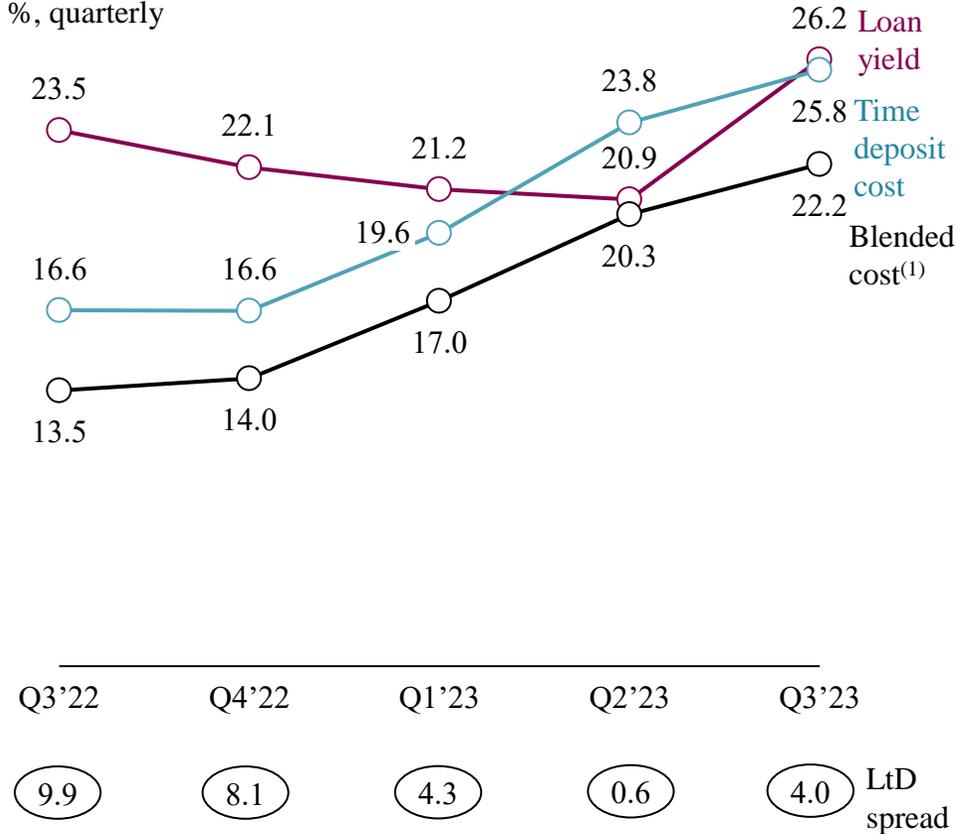
Despite robust quarterly recovery in Q3, TL spreads suffered from regulation-induced pressures, while FC spreads enjoyed ample FC deposit supply

On the back of CBRT's shift to orthodox policies and Bank's prudent maturity mismatch, TL loan yields recorded a rapid & healthy recovery in Q3

FC spreads remained relatively intact throughout 2022 mainly on the back of ample FC deposit supply, while macroprudential policies in 2023 have further boosted the spread YtD

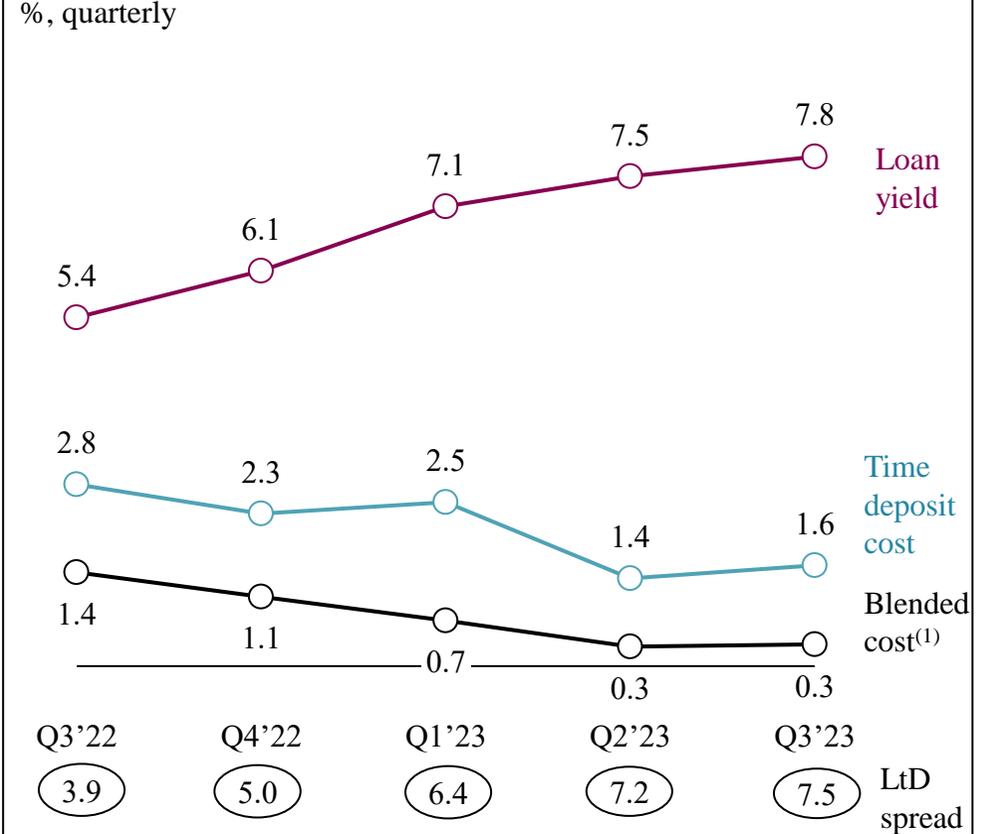
TL Spread

%, quarterly



FC Spread⁽²⁾

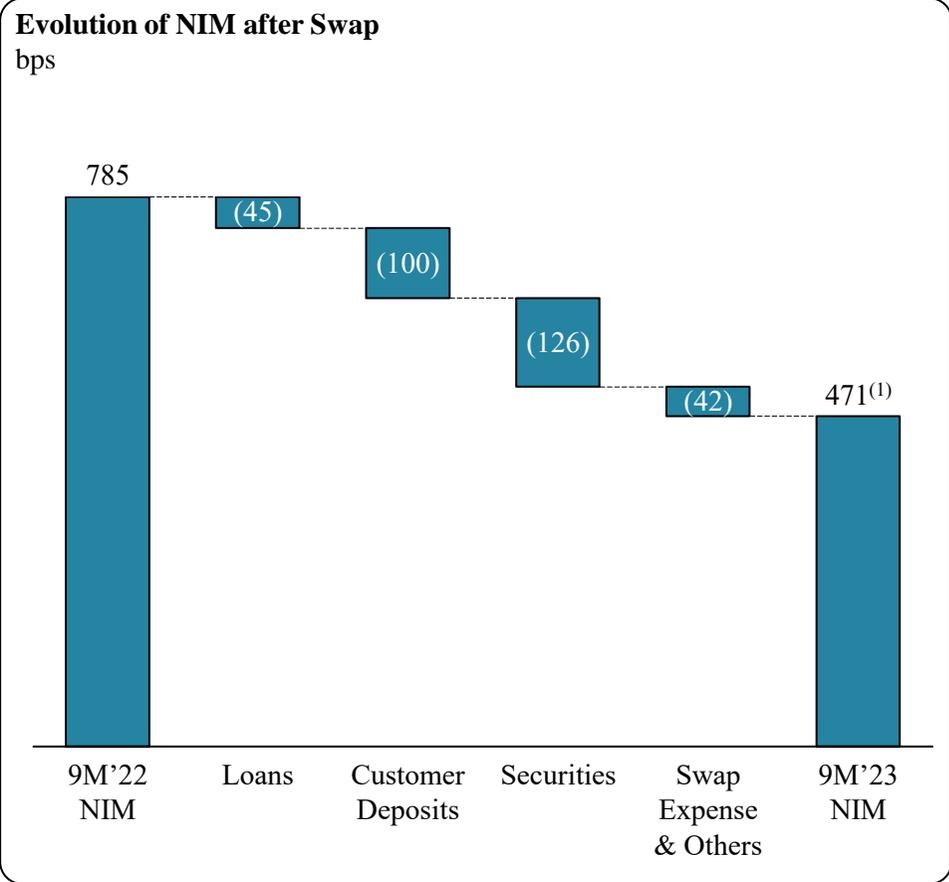
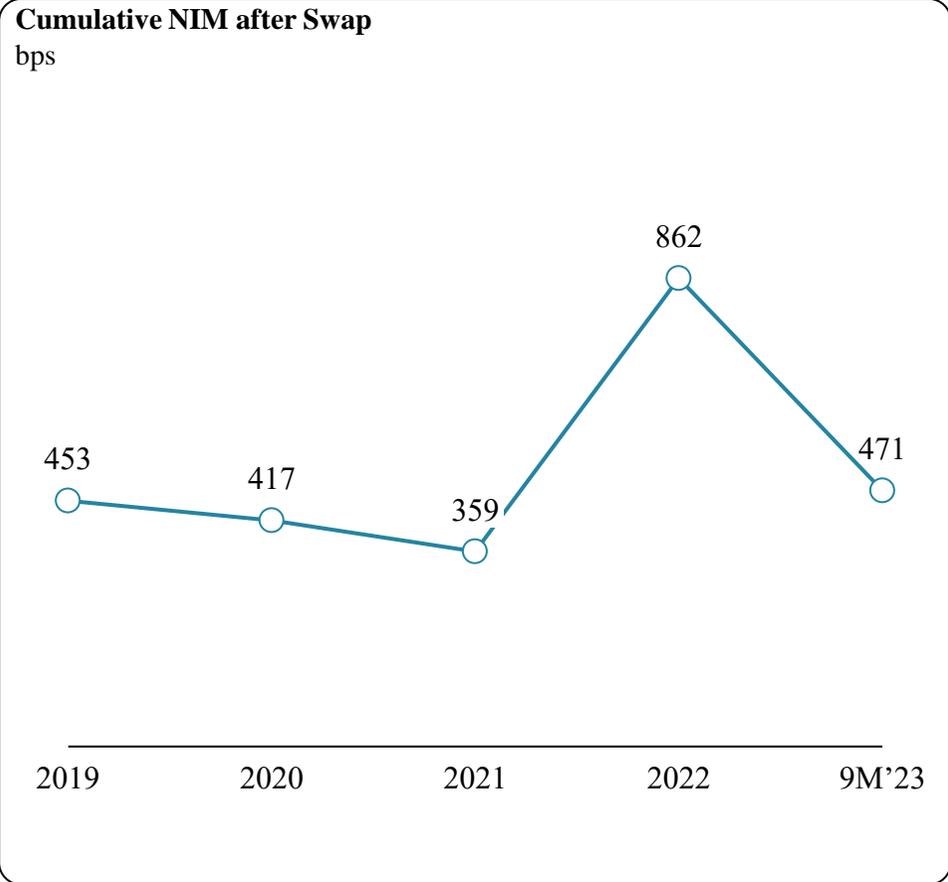
%, quarterly



NIM was constrained by lower TL spreads and CPI linkers' contribution on a YoY basis

After hitting the bottom in Q2'23, NIM recorded a rapid recovery in Q3, carrying cumulative NIM from 392 bps in 6M'23 to 471 bps in 9M'23

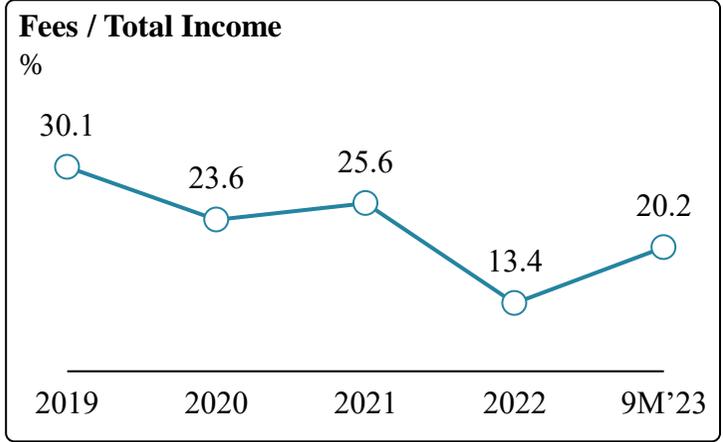
Yet, cumulative NIM was pressured by interest rate caps on TL loans, simultaneous increase in deposits costs and lower CPI linkers' contribution on a YoY basis



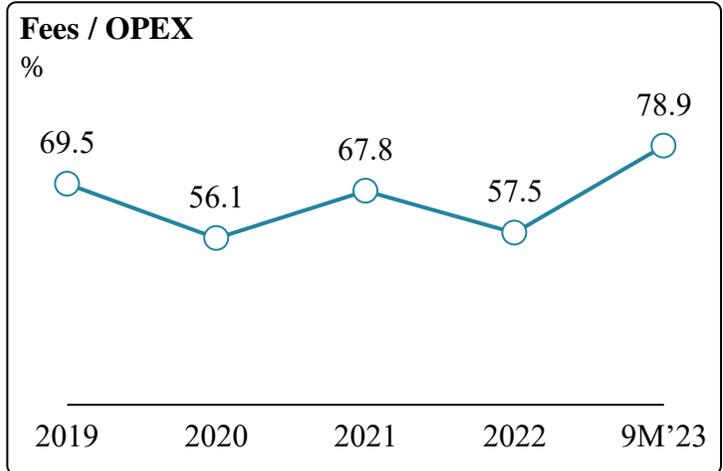
⁽¹⁾ October-October inflation projection used in the valuation of CPI linkers was 50% as of the end of 9M'23 (versus 72% as of the end of 9M'22). An additional 100 bps increase in CPI projection contributes TL 530 mn/yr to NII and 6 bps to annual NIM.

Fees & Commissions once again outperformed the expectations across the board

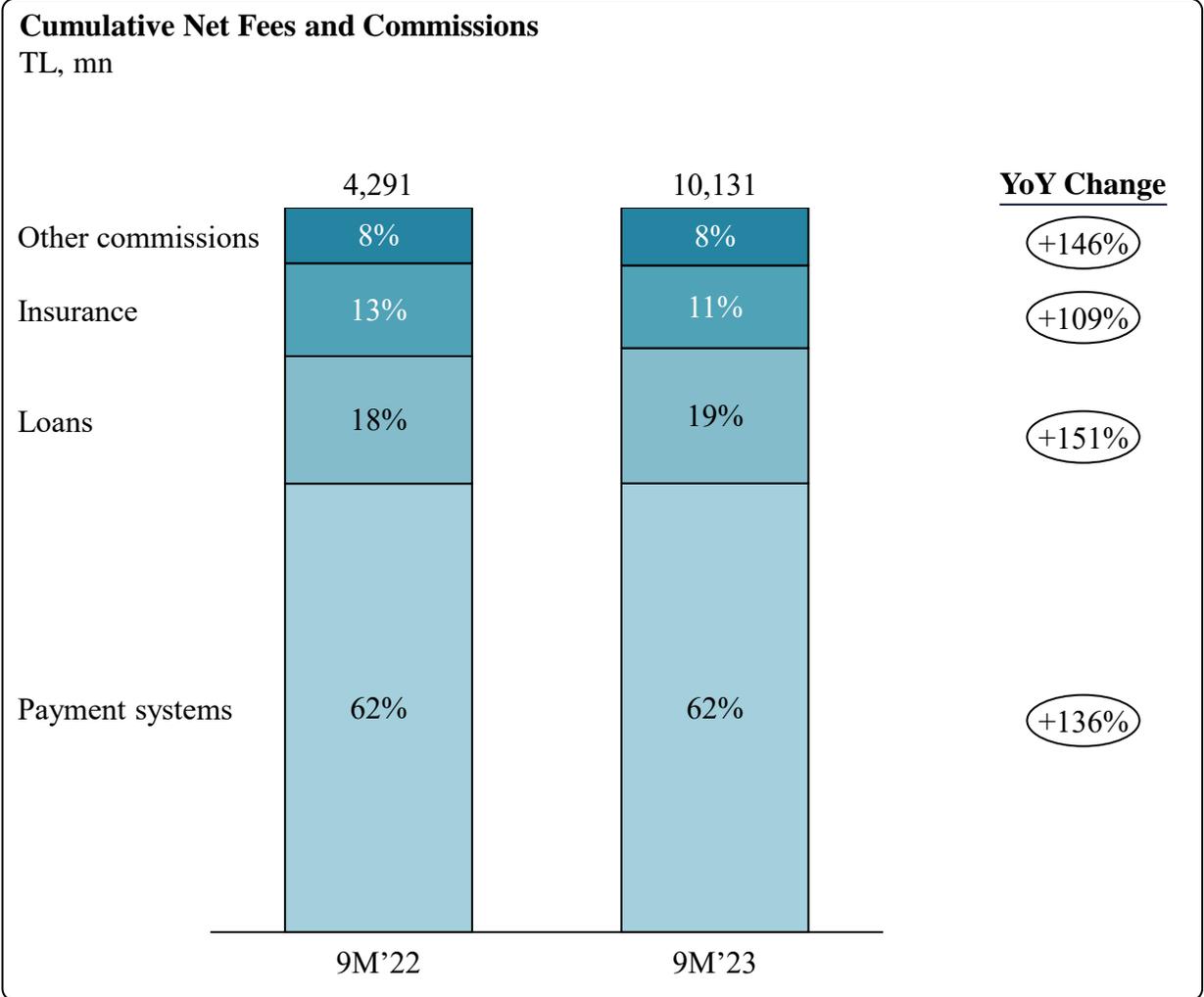
Robust fees contribution to total income diluted by exceptional trading and other income



Fees alone more than covered 79% of OPEX in 9M'23



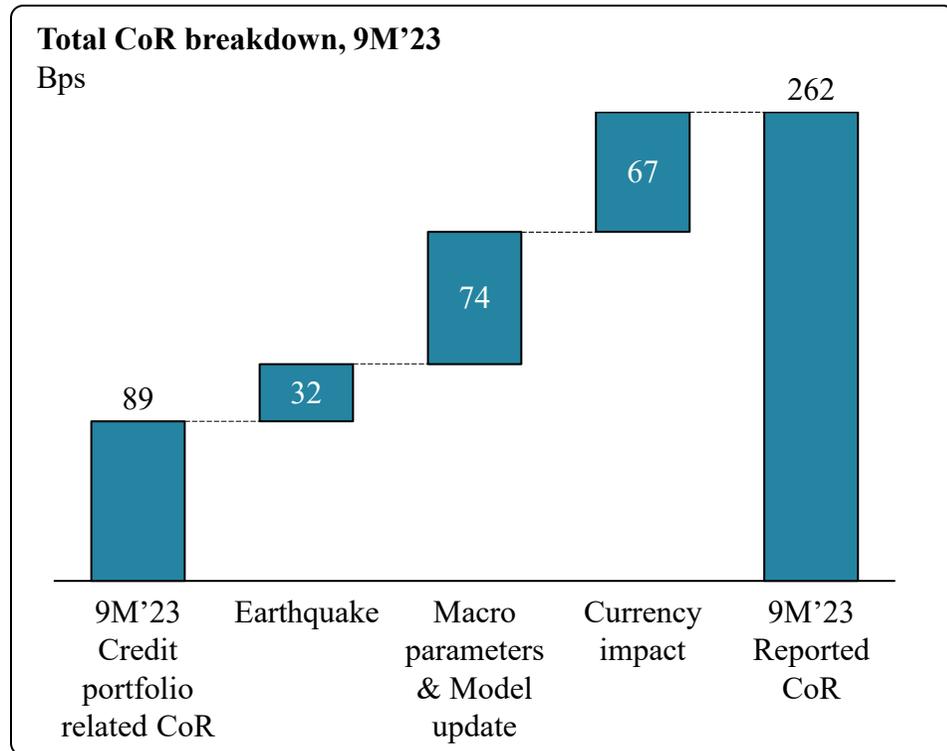
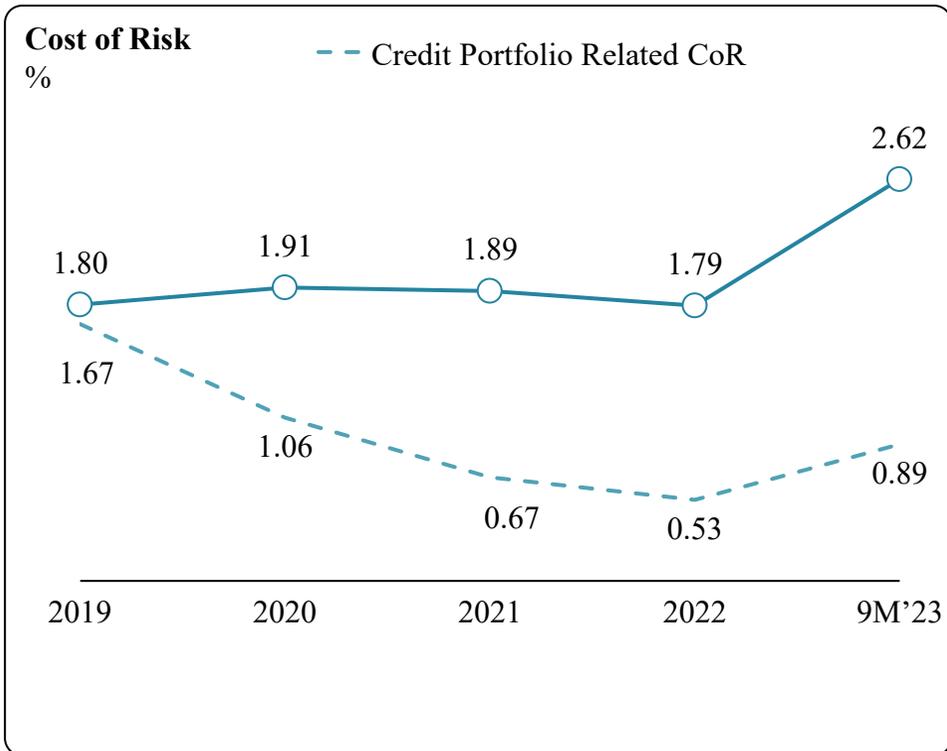
Fees & Commissions recorded a remarkable 136% YoY growth even with a strong base, as performance was widely supported by all fee categories



Reported CoR incorporates prudent macro overlay for potential earthquake and macro risks, as credit related portion mainly increased on the back of loan growth and conservative coverages at all stages

Low NPL additions and solid collection performance enabled the Bank to further build provision buffers,

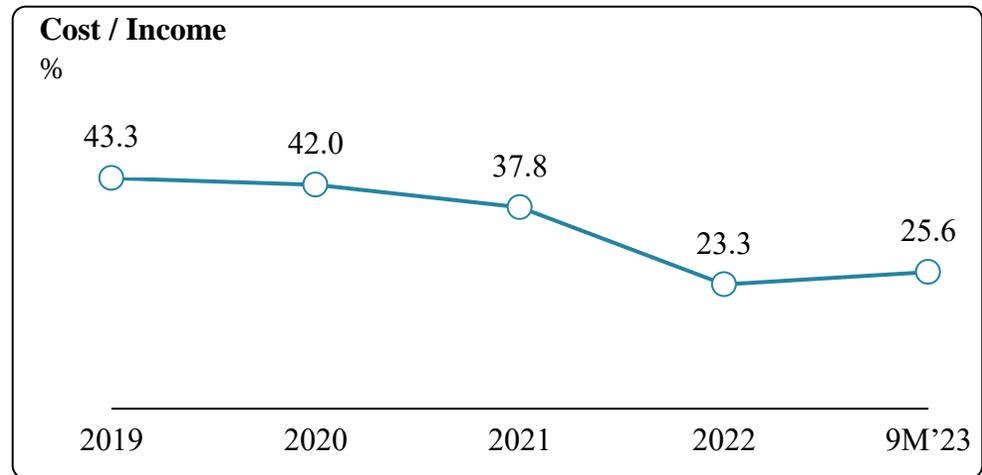
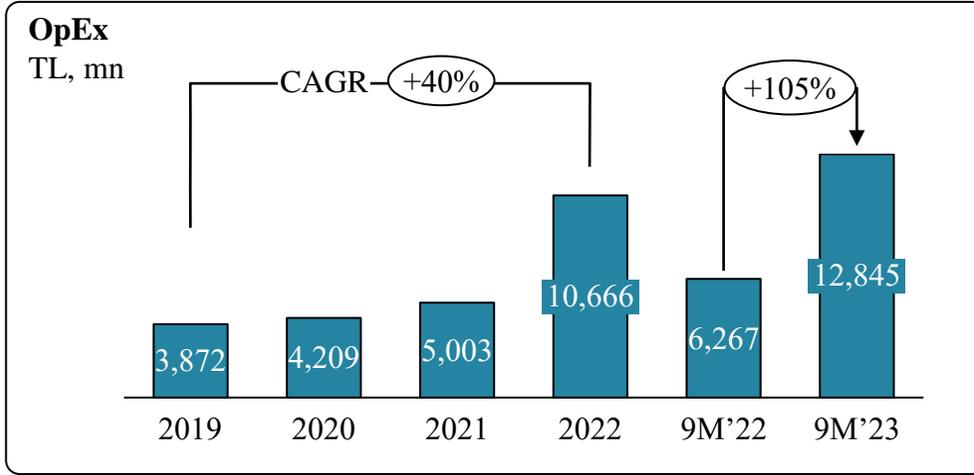
as reported CoR also included significant macro overlay for earthquake risks as well as macro parameters and model update.



Expense management, supported by digitalization efforts, remained main focus area given elevated inflation and material TL depreciation & paid-off in the form of a resilient ROE

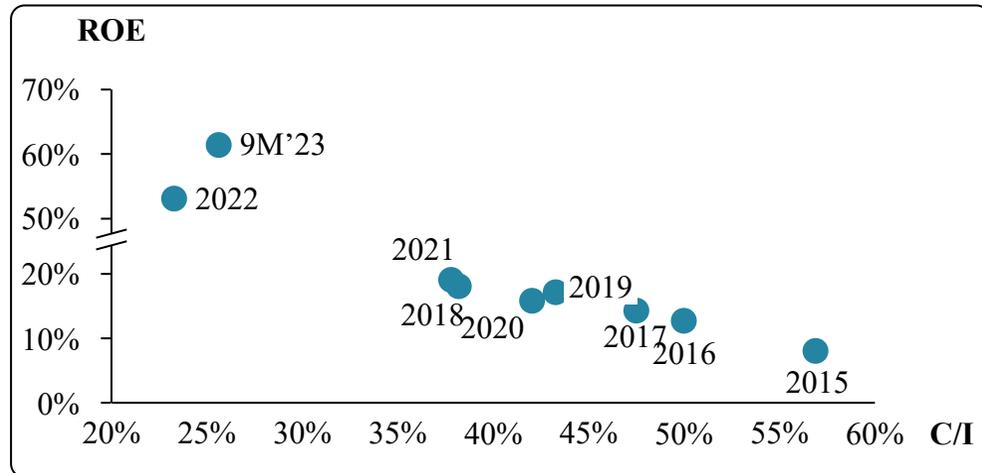
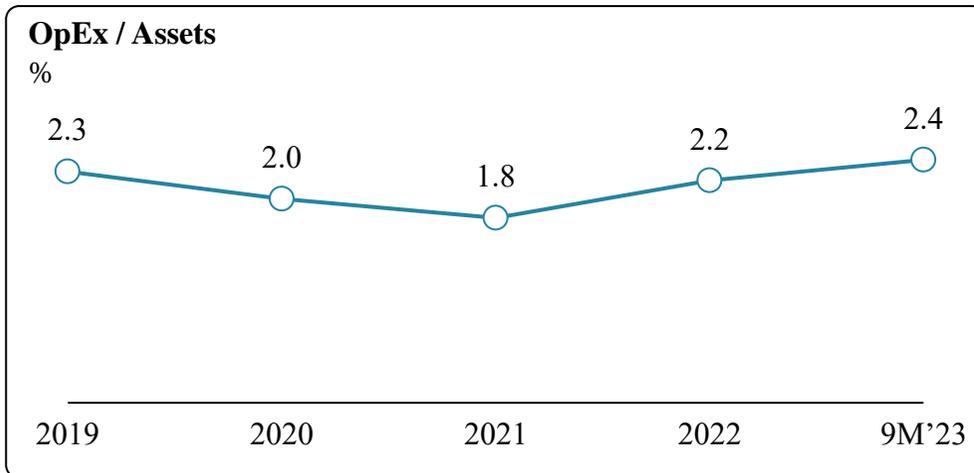
9M'23 OPEX was up by 105% due to soaring inflation pressure as well as pass-through impact of material TL depreciation

Nevertheless, robust income kept the cost/income ratio below historical averages



Economies of scale improvement built-up over years sustained relatively well in a challenging backdrop

... contributing positively to the sustainable profitability evolution



Key strategies going forward

- **Core banking**, i.e., minimum market risk
- **Prudent credit risk management**
- **High liquidity** at all times
- Maintain **above market growth in Corporate & Commercial** seeking to achieve fair market share in the long-term
- **Leverage digital transformation** investments in SME segment for new client gathering as well as increasing service coverage for existing clients in line with our target of becoming **client's 'Main Bank'**
- **Continue targeting above-market growth in Retail** via general purpose loans and renewed emphasis on credit cards with 'high card spend'
- Continued emphasis on building a **stable deposit base** through new channels, offerings to untapped segments and customer groups, stronger loyalty (ie: Turkish Airlines co-branded program) and digital offerings (Digital Affluent Model, enpara.com)
- Cost and ESG will remain key focus areas in wholesale funding strategy
- Focus on **fee generation** and **operating expenses control** as well as continuing **improvement on cost of risk** front

QNB Finansbank embraces the principle of «Becoming 1 with the World» while ensuring a more prosperous future for children

«Becoming 1 with the World»

- QNB Finansbank's sustainability roadmap is shaped by the critical factors of human well-being, societal progress, economic resilience, and environmental stewardship, which collectively encompass the interests of our most significant stakeholder, the World.
- We adapt «Becoming 1 with the World» as our Sustainability vision, where we commit to integrate humanely, environmentally, economically, and socially to the global community by acknowledging our responsibility to the unity of the world's ecosystem

QNB Finansbank Sustainability Strategy

- Our sustainability strategy, focuses on four core areas:
 - The Green Transformation and Responsible Transformation center upon the sustainability transformation of customers.
 - Operational Transformation and Transformation of Finansçı emphasize the sustainability of the Bank's operations.

QNB Finansbank Sustainability Roadmap



Sustainability is defined at QNB Finansbank as the delivery of long-term value while addressing ESG topics

We are committed to combating climate change on the pathway to net zero

- Elevated our CDP CC Program score to “A-” **Leadership Level**
- **Coal Phase Out:** Not lending to new coal thermal power plant and new coal mining investments
- Green Social Eligible Loans/ Project Finance Portfolio⁽¹⁾ **38.7%**
- Renewable Energy Projects/ Total Energy Generation Projects **23.5%**
- Sustainability-linked Funding/ Wholesale Funding Portfolio⁽²⁾ **26%**
- **Sustainable Finance and Product Framework** with SPO
- **Zero Waste Certificate** obtained for 3 HQ buildings
- **ISO 14001:2015** standard EMS certificate for 3 HQ buildings

⁽¹⁾ Cash Risk ⁽²⁾ Excluding subloan

We are fostering financial inclusivity & promoting equal rights

- **Gender Equality Guideline** with Kadir Has University
- **Gender Equality targets:**
 - Reducing Gender Pay Gap
 - Training programs to promote equality in the workplace
 - Increasing Women Suppliers
 - Enhancing Child-care back-up Services
 - Increasing Women in Engineering & IT Roles
- Listed in **2023 Bloomberg Gender Equality Index**
- Partnership with EBRD - **\$110 million loan** to individuals, businesses affected by the earthquake
- **TL 36 milyon donation** to support the education of children affected by the earthquake in collaboration with TEV, TED
- Enhancing the green transformation of SMEs with **TOBB & Captanomy** partnership
- **Digital Bridge** is the only Platform that supports SMEs with **18** non-banking digital solutions
- **Being an Eyebrand** - Collaboration with BlindLook

Senior level leadership, overseeing sustainability governance

- **Sustainability Committee** co-chaired by the CEO and Head of Sustainability Committee
- Sustainability governance is reinforced by **Environmental and Social Policies** that are supported by the Board of Directors
- **The BoD Diversity and Effectiveness:**
 - The share of independent members: **45%***
 - The share of women: **27%**
- **Climate Change Risk Management**
 - Climate Change Risk & Opportunities Scenario Analysis
- **Compliance** with International Standards

³⁾Audit Committee members are deemed independent within the scope of the II-17.1 Corporate Governance Communiqué issued by the Capital Markets Board of Türkiye.



Collaboration with both national and international initiatives, coupled with contributions to social welfare in accordance with a responsible banking approach

Initiatives, Ratings & Cooperations



Signatory since 2019



Signatory since 2021



Listed since 2023



Climate Change Leadership Level «A-»



Signatory since 2022



ISO 14001 EMS certification
3 HQ Buildings



LEED certified
Kristal Kule



Signatory since 2023

Corporate Social Responsibility Projects

- **Tiny Hands Big Dreams** - Touching the lives of **700,000** children with more than **65+** projects & **4,000** “Volunteer Finansçı”
 - Social and Sentimental-Based Activities after Disasters with TEGV
 - Nature Pioneers Youth Program with WWF Türkiye
 - Tiny Hands Big Dreams Education Scholarship with TEV and TED
 - Scholarship to women studying medicine in earthquake region with KAHEV
 - “Success is Everywhere” Project with TED and Republic of Türkiye Ministry of National Education
 - Tiny Hands are Coding and Scratch Cup; coding games with environmental themes
 - Tales Math Museum & A Day in the Museum
- **Sustainable art exhibition** «Breaking Point: Write the end of the story» with Artkolik



Artkolik



TÜRK EĞİTİM VAKFI
1967



Appendix

A decorative graphic on the right side of the page consists of overlapping, rounded, triangular shapes. The top shape is a vibrant purple, and the bottom shape is a light, off-white color. They overlap in the center, creating a layered effect against the dark purple background.

BRSA Bank-Only Key Financial Ratios

	Bank only figures	2019 ⁽¹⁾	2020 ⁽¹⁾	2021	2022	9M'22	9M'23
Profitability	RoAE	17.1%	15.8%	19.0%	53.1%	52.0%	61.4%
	RoAA	1.5%	1.3%	1.4%	3.5%	3.3%	4.6%
	Cost / Income	43.3%	42.0%	37.8%	23.3%	20.9%	25.6%
	NIM after swap expenses	4.5%	4.2%	3.6%	8.6%	7.8%	4.7%
Liquidity	Loans / Deposits ⁽²⁾	101.0%	105.0%	90.1%	86.5%	85.7%	89.0%
	LCR	121.5%	117.4%	145.5%	166.8%	174.2%	181.4%
Asset quality	NPL Ratio	6.9%	6.1%	4.2%	2.5%	2.8%	1.6%
	Cost of Risk	1.8%	1.9%	1.9%	1.8%	2.1%	2.6%
Solvency	CAR	15.7%	16.4%	15.9%	15.1%	15.4%	15.2%
	Tier I Ratio	13.1%	13.7%	12.8%	12.3%	12.4%	12.4%
	Liability/Equity	10.9x	11.8x	16.8x	13.6x	14.5x	13.0x

QNB Finansbank BRSA Bank-Only Summary Financials⁽¹⁾

Income Statement

TL, mn	2019	2020	2021	2022	9M'22	9M'23	ΔYoY
Net Interest Income (After Swap Expenses)	5,863	6,684	7,669	32,665	20,820	20,557	-1%
Net Fees & Commissions Income	2,691	2,363	3,391	6,128	4,291	10,131	136%
Trading & Other Income	391	965	2,174	7,006	4,873	19,452	299%
Total Operating Income	8,946	10,012	13,234	45,799	29,984	50,140	67%
Operating Expenses	(3,872)	(4,209)	(5,003)	(10,666)	(6,267)	(12,845)	105%
Net Operating Income	5,074	5,803	8,231	35,133	23,717	37,295	57%
Provisions	(1,894)	(2,544)	(3,241)	(5,450)	(4,498)	(9,326)	107%
Free Provisions	-	-	-	(5,400)	(3,200)	-	n.m.
Profit Before Tax	3,180	3,259	4,990	24,283	16,019	27,969	75%
Tax Expenses	(558)	(512)	(1,062)	(7,059)	(4,548)	(3,330)	-27%
Profit After Tax	2,622	2,747	3,928	17,224	11,471	24,639	115%

Balance Sheet

TL, mn	2019	2020	2021	2022	9M'23	ΔYtD
Cash & Banks ⁽²⁾	22,643	29,202	85,564	113,652	159,410	40%
Securities	28,761	34,368	49,960	103,354	147,227	42%
Net Loans	110,683	138,719	200,832	344,957	502,071	46%
Fixed Asset and Investments ⁽³⁾	5,308	5,864	6,689	9,710	16,250	67%
Other Assets	14,286	19,089	28,324	30,082	36,964	23%
Total Assets	181,681	227,243	371,369	601,755	861,923	43%
Deposits	105,626	130,560	226,923	394,284	562,167	43%
Customer Deposits	100,219	125,976	213,946	384,058	541,975	41%
Bank Deposits	5,406	4,583	12,977	10,226	20,192	97%
Borrowings	42,893	54,892	85,294	108,650	169,278	56%
Bonds Issued	13,086	13,506	28,389	27,940	30,683	10%
Funds Borrowed	15,309	20,192	27,032	41,653	80,338	93%
Sub-debt	5,433	6,704	11,853	17,128	25,719	50%
Repo	9,065	14,489	18,020	21,929	32,538	48%
Other	16,477	22,579	37,009	54,555	64,289	18%
Equity	16,685	19,212	22,144	44,266	66,189	50%
Total Liabilities & Equity	181,681	227,243	371,369	601,755	861,923	43%

⁽¹⁾ IAS-27 equity method consolidation has been implemented as of Q4'21. As 2020 figures have been restated, preceding years' data have not been restated

⁽²⁾ Includes CBRT, banks, interbank, other financial institutions

⁽³⁾ Including subsidiaries

BRSA Consolidated Key Financial Ratios

	Bank only figures	2019	2020	2021	2022	9M'22	9M'23
Profitability	RoAE	18.4%	15.8%	18.9%	53.0%	52.0%	61.4%
	RoAA	1.6%	1.3%	1.4%	3.4%	3.2%	4.4%
	Cost / Income	42.7%	42.4%	38.0%	23.9%	21.6%	27.4%
	NIM after swap expenses	4.5%	4.3%	3.7%	8.7%	7.9%	5.2%
Liquidity	Loans / Deposits ⁽¹⁾	105.6%	110.1%	91.7%	90.4%	89.5%	93.7%
	LCR	119.5%	114.2%	144.1%	159.8%	165.3%	176.1%
Asset quality	NPL Ratio	7.0%	6.0%	4.2%	2.5%	2.8%	1.6%
	Cost of Risk	1.8%	1.9%	1.9%	1.8%	2.1%	2.5%
Solvency	CAR	15.2%	15.8%	15.2%	14.5%	14.8%	14.4%
	Tier I Ratio	12.7%	13.1%	12.2%	11.6%	11.9%	11.7%
	Liability/Equity	11.2x	12.2x	17.3x	14.0x	14.9x	13.5x

QNB Finansbank BRSA Consolidated Summary Financials

Income Statement

TL, mn	2019	2020	2021	2022	9M'22	9M'23	ΔYoY
Net Interest Income (After Swap Expenses)	6,121	7,103	8,150	33,836	21,469	23,213	8%
Net Fees & Commissions Income	2,824	2,601	3,682	6,689	4,716	11,487	144%
Trading & Other Income	618	799	2,068	6,373	4,503	18,244	305%
Total Operating Income	9,562	10,503	13,900	46,898	30,688	52,944	73%
Operating Expenses	(4,079)	(4,451)	(5,278)	(11,207)	(6,630)	(14,520)	119%
Net Operating Income	5,483	6,053	8,622	35,690	24,058	38,424	60%
Provisions	(1,994)	(2,672)	(3,487)	(5,636)	(4,594)	(9,308)	103%
Free Provisions	-	-	-	(5,400)	(3,200)	-	n.m.
Profit Before Tax	3,489	3,381	5,135	24,654	16,264	29,115	79%
Tax Expenses	(625)	(626)	(1,227)	(7,428)	(4,791)	(4,474)	-7%
Profit After Tax	2,865	2,755	3,908	17,226	11,473	24,641	115%

Balance Sheet

TL, mn	2019	2020	2021	2022	9M'23	ΔYtD
Cash & Banks ⁽¹⁾	23,072	29,661	86,263	114,128	160,934	41%
Securities	28,809	34,430	50,090	103,820	151,303	46%
Net Loans ⁽²⁾	116,749	146,449	212,565	363,105	529,700	46%
Fixed Asset and Investments	4,058	4,248	4,613	6,308	9,552	51%
Other Assets	14,838	20,232	30,318	33,784	42,686	26%
Total Assets	187,526	235,020	383,849	621,144	894,174	44%
Deposits	105,500	130,275	225,877	392,763	560,123	43%
Customer Deposits	100,094	125,692	212,900	382,537	539,931	41%
Bank Deposits	5,406	4,583	12,977	10,226	20,192	97%
Borrowings	48,352	62,320	97,098	127,441	198,196	56%
Bonds Issued	14,352	14,724	29,803	32,017	34,301	7%
Funds Borrowed	19,419	25,897	37,252	55,217	103,134	87%
Sub-debt	5,433	6,704	11,853	17,128	25,719	50%
Repo	9,149	14,995	18,191	23,079	35,042	52%
Other	16,908	23,184	38,722	56,664	69,654	23%
Equity	16,765	19,241	22,152	44,276	66,201	50%
Total Liabilities & Equity	187,526	235,020	383,849	621,144	894,174	44%

Board of Directors

Name	Position	Background
Dr. Ömer A. Aras	Chairperson and QNB Finansbank Group CEO	Co-founder of Finansbank Former CEO of Finansbank for 6 years Vice President of the High Advisory Council of TUSIAD, member of the Higher Advisory Board of Darüşşafaka Cemiyeti and Board of Trustees of Boğazici University Foundation
Yousef Mahmoud H N Al-Neama	Vice Chairperson	Group Chief Business Officer at QNB Q.P.S.C. Serves as VP of HBTF in Jordan and Bank Mansour in Iraq and Board member at QNB Capital Previously worked at Group Corp., Institutional Banking & International Banking of QNB and Doha Bank
Temel Güzeloğlu	Member of the BoD	Former CEO of QNB Finansbank Experience at Unilever, Citibank, McKinsey & Co.
Osman Ömür Tan	Member of the BoD and QNB Finansbank CEO	Former EVP of Corporate and Commercial Banking Experience at Yapı Kredi Bank Member of TBA Board of Directors and Board member at QNB Finansbank subsidiaries
Yeşim Güra ^(*)	Member of the BoD	Serves as IFC nominee director on the Board for Acibadem City Clinic BV, based in Amsterdam for Hospital Operations in the Balkans, an Independent Board Director for Pinar Dairy Products, Sanko Süper Film Ambalaj San ve Tic A.S. and an Independent Board Director for Altın Yunus Cesme Tourism Company in Türkiye, International Advisor to the European Bank for Reconstruction and Development (EBRD), Business Coach under European Innovation Council (EIC), Strategic Advisor to CEOs and Boards, Qualified Risk Director® and Regional Director of DCRO (Directors and Chief Risk Officers) Institute for Belgium and Türkiye, Supervisory Board of DCRO Institute in the USA, as a Board member of Board Members Association in Türkiye and a member of the Global Deans Council of Kelley School of Business, USA Experience at P&G, Danone, Draeger in the fields of Consumer Goods, Food and Beverage, Life Sciences and lately in Technology.
Adel Ali M A Al-Malki	Member of the BoD	General Manager - Group Information Technology Holds board membership at Egypt's QNB Al Ahli and in the Group's subsidiaries, including Al-Mansour Investment Bank in Iraq Previously worked at Development and User Services, E-Business & System Analyst of QNB
Ramzi T. A. Mari	Member of the BoD and Member of the Audit Committee	QNB Group Chief Financial Officer Holds board membership at Housing Bank for Trade and Finance (Jordan) and QNB Capital LLC
Noor Mohd J. A. Al-Naimi	Member of the BoD and Member of the Audit Committee	QNB Senior Executive Vice President - Group Treasury and Financial Institutions Previously held positions in Treasury Operations Trading & Investment Assistant General Manager
Fatma Abdulla S S Al-Suwaidi	Member of the BoD	QNB Group Chief Risk Officer Serves as President Commissioner of QNB Indonesia
Saleh Nofal ^(**)	Member of the BoD and Chairperson of the Audit Committee	Member of the Association of Certified Fraud Examiners (ACFE), Association of Certified Anti-Money Laundering Specialists (ACAMS) and Institute of Internal Auditors (IIA), MENA Financial Crime Compliance Group (FCCG) in partnership with the Union of Arab Banks Previously worked as QNB Group Chief Compliance Officer and with the Arab Bank Group, Jordan Ahli Bank, the Arab World Auditing Bureau and a Jordanian Public Accountancy Firm
Durmuş Ali Kuzu	Member of the BoD and Member of the Audit Committee	Former Vice President of BRSA Experience at Vakıfbank, Emlakbank, Treasury, Public Oversight Institution Holds board membership at TMA Türkiye and Bank Examiners Foundation

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