



4Q'24 Earnings Presentation

ING Bank A.Ş.

11 February 2025

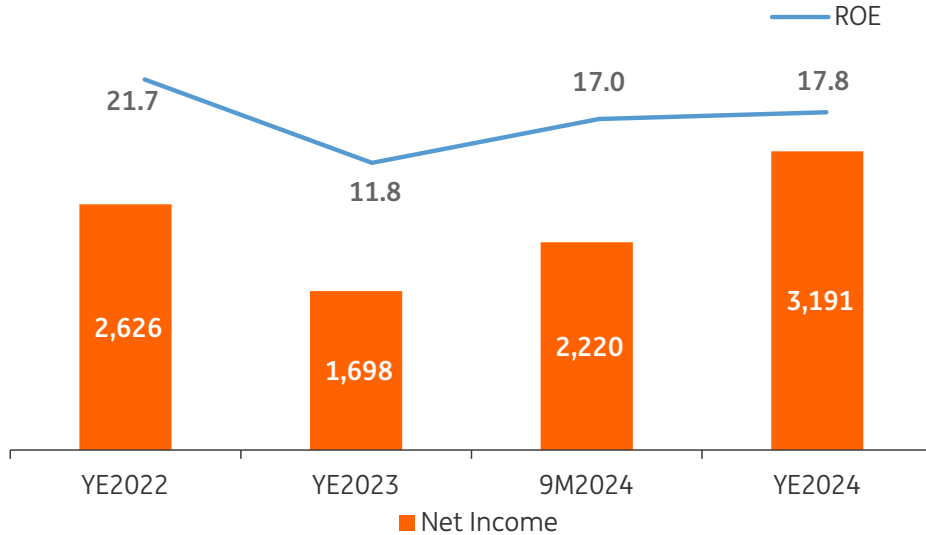


do your thing

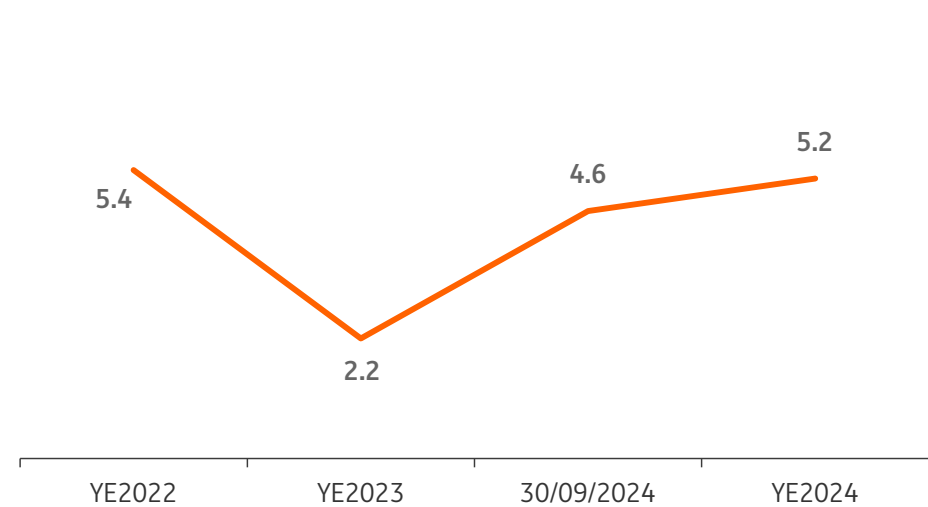
Financial Highlights

Continued improvement in profitability

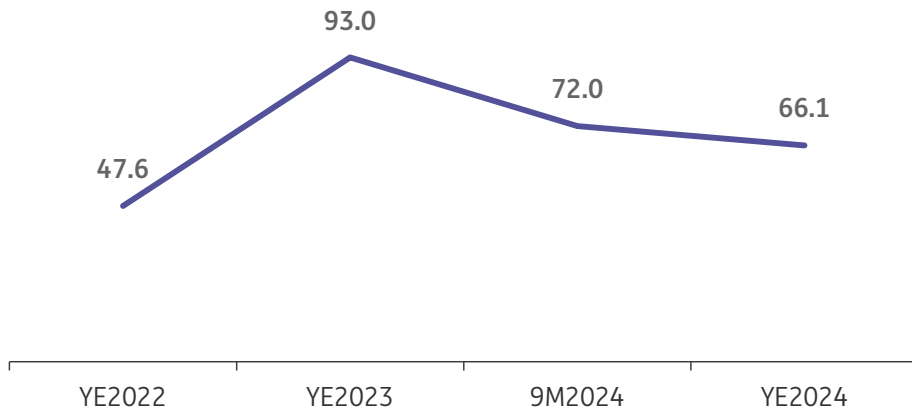
Normalized* Net Income & Return on Equity (TL million, %)



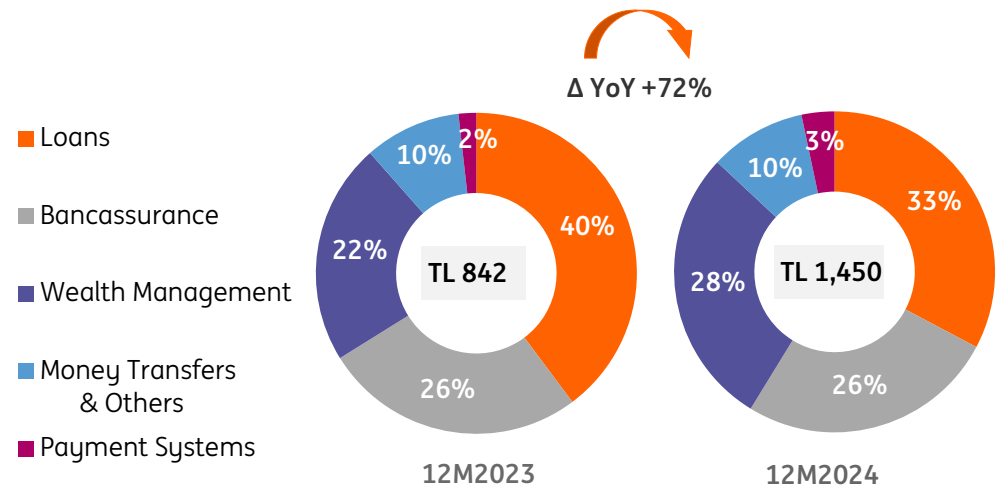
Net Interest Margin (including swaps) (%)



Normalized* Cost to Income (%)



YE2024 Net Fee & Commissions Income Breakdown by Type (%)

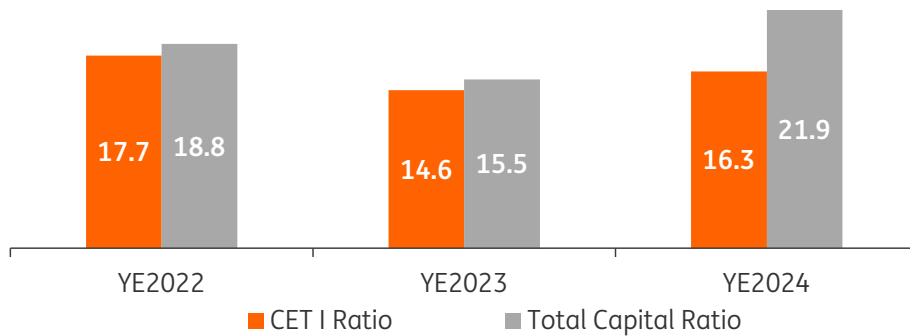


* Normalized calculations exclude impacts of one-off items.
 One-off items: TL 625 million loss on sale of bonds purchased for regulatory requirements; TL 518 million of restructuring provision.
 Net Income, ROE and C/I ratios are presented w/o one-off items for YE2024 (Net Income, ROE and C/I ratios would be TL 2,235 million, 12.5% and 73.9%, respectively, including one-off items).

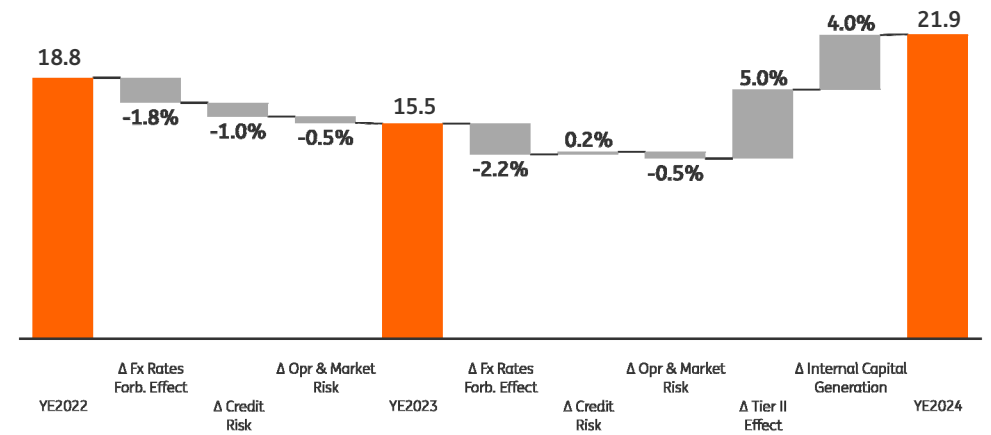
Robust capital position

CAR Ratio Evolution (%)

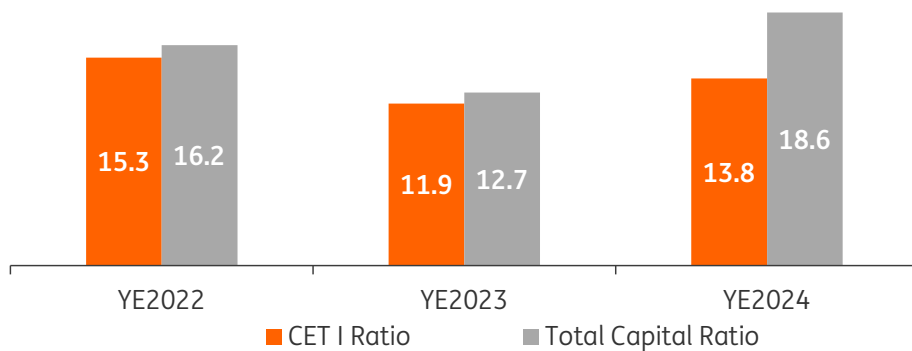
With BRSA's forbearance, %



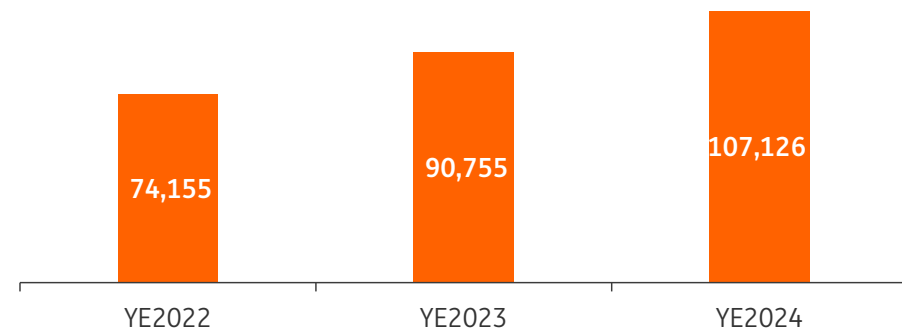
CAR Ratio Evolution* (%)



Without BRSA's forbearance, %



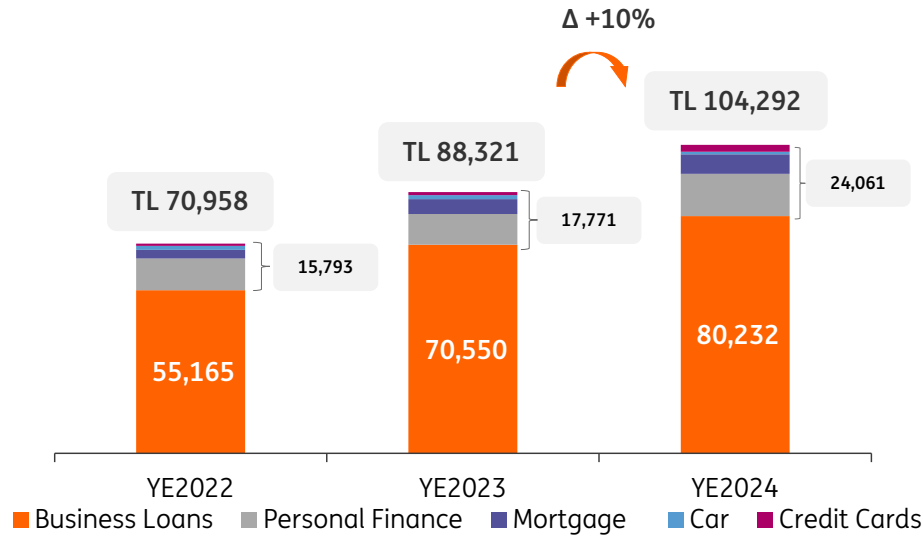
RWA Growth (TL million)



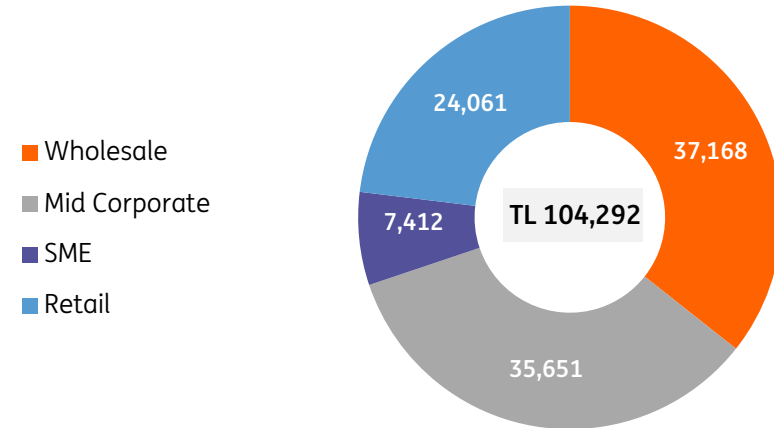
*According to BRSA regulatory minimum requirements, Banks' CET1, Tier 1 and Total Capital ratios are 4.5%, 6% and 12%, respectively.

Diversified loan book per segments & industries

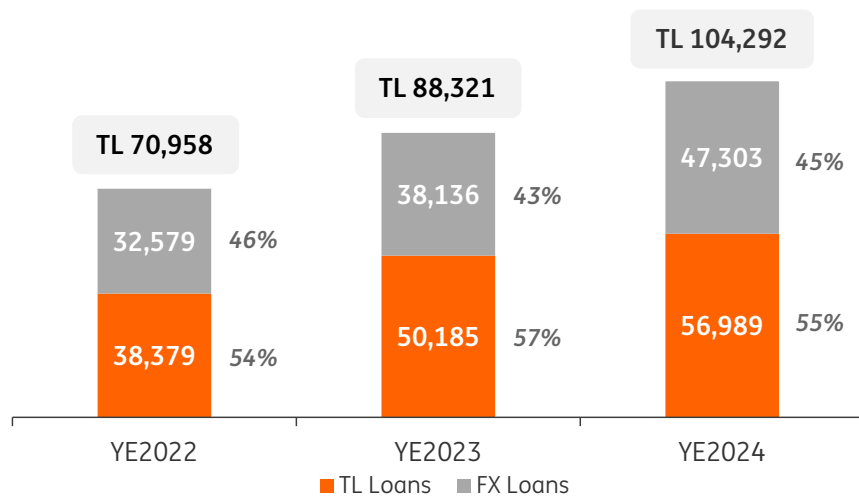
Loan portfolio breakdown – by product (TL million)



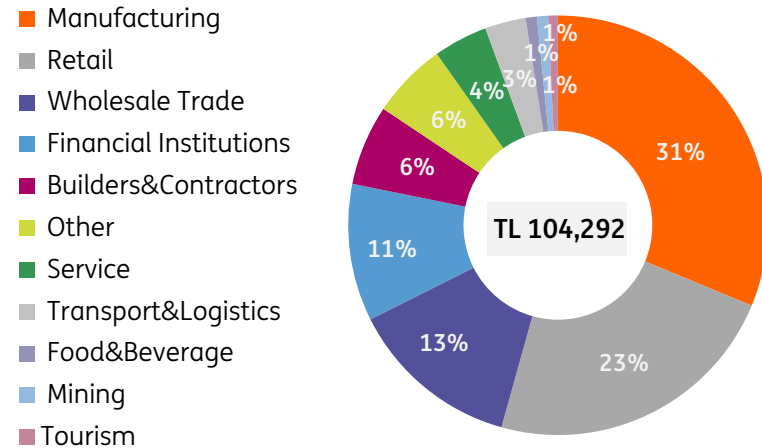
Loan portfolio per business line (TL million)



Loan portfolio breakdown by currency (million)



Loan portfolio breakdown – by sector* (TL million)

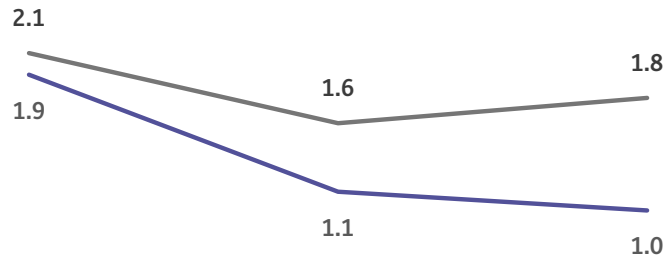


*Prepared based on Statistical Classification of Economic Activities in the European Community Codes

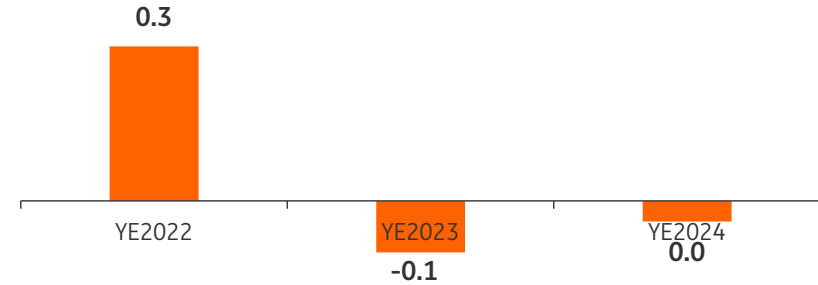
Sound Asset Quality

Low risk costs and NPL ratio reflecting high quality and resilience of the loan book

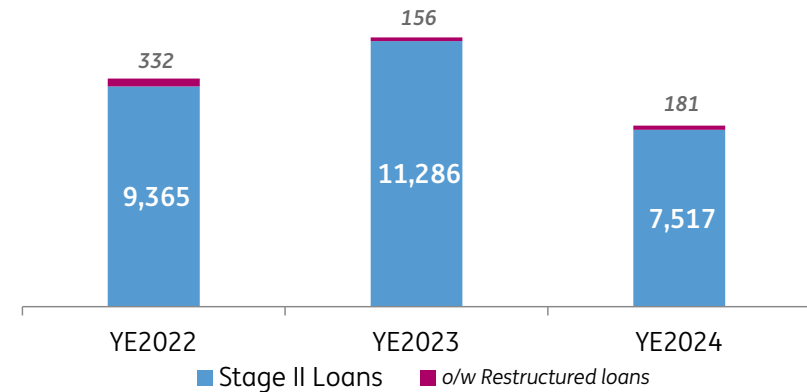
NPL Ratio vs Sector (%)



Risk Costs** (%)

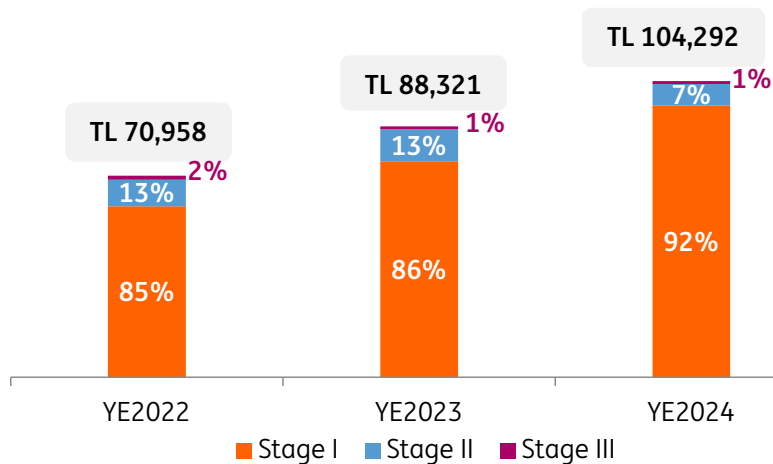


Stage II Loans Evolution and Coverage*** (TL million)

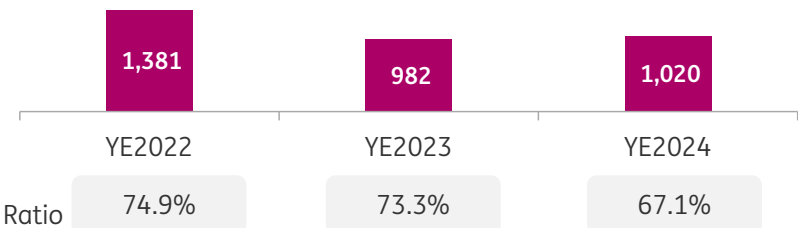


Year	Stage II Coverage Ratio
YE2022	3.3%
YE2023	3.0%
YE2024	3.6%

Evolution of Stage I, II and III loans



Stage III Loans Evolution and Coverage* (TL million)



*The volume of NPL sold in November 2024 is TL 52,3 million.

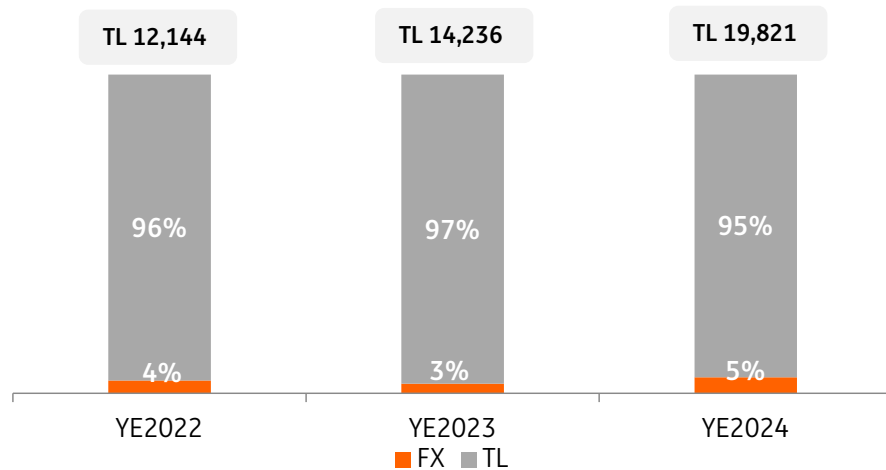
**Risk Costs represents, Net Expected Credit Loss/Avg. Lending Assets

***Stage II coverage lower than the sector averages owing to the negligible share of restructuring cases and short term profile of the Stage II portfolio

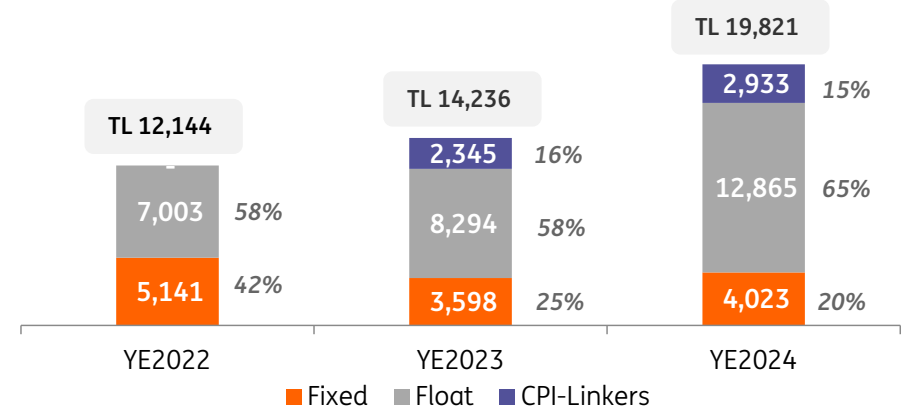


Securities portfolio well protected against interest rate risk with high portion of floating rate securities

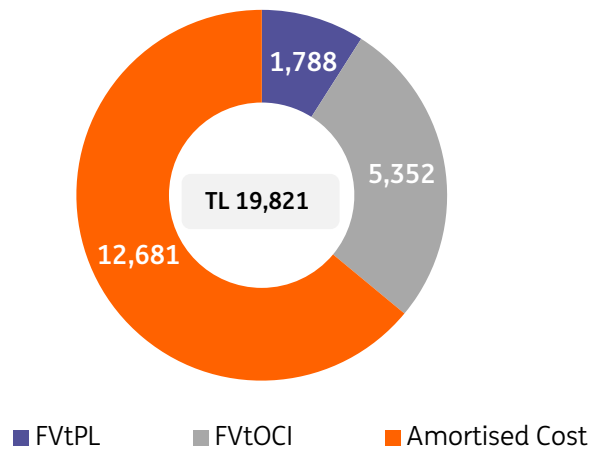
Total securities portfolio evolution (TL million)



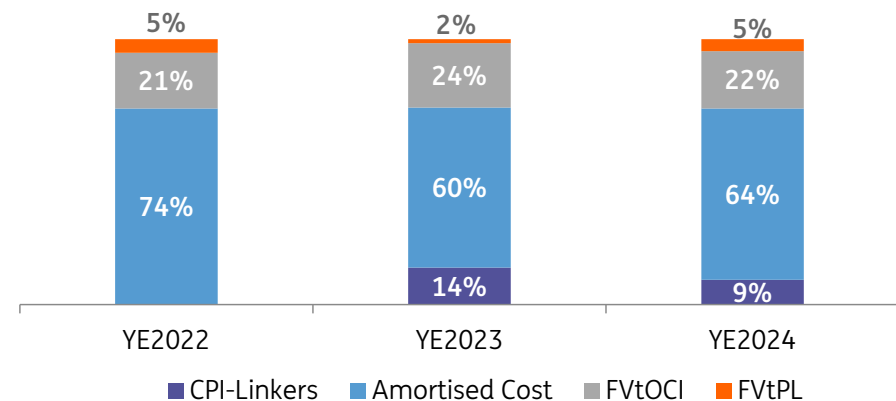
Total securities portfolio by interest type (TL million)



Securities composition by accounting classification (TL million)



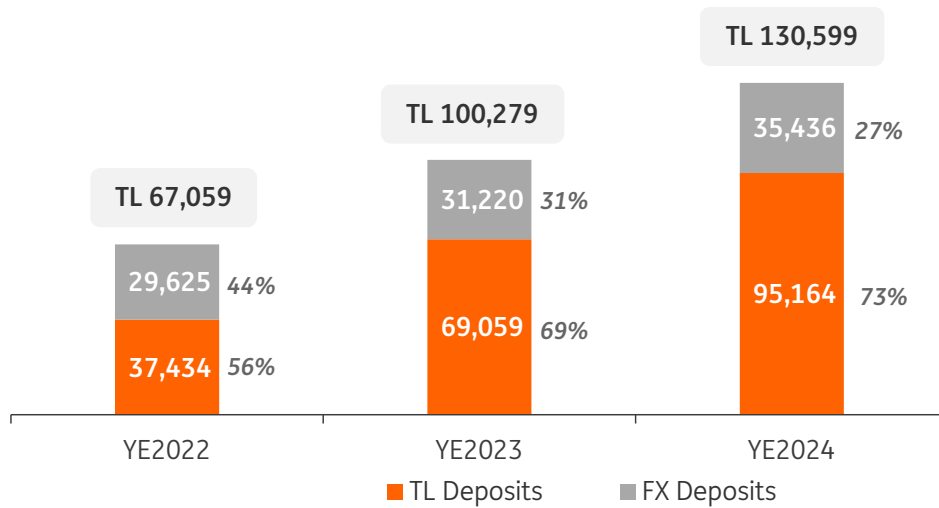
Securities portfolio income evolution (%)



Diversified funding sources and sufficient liquidity coverage

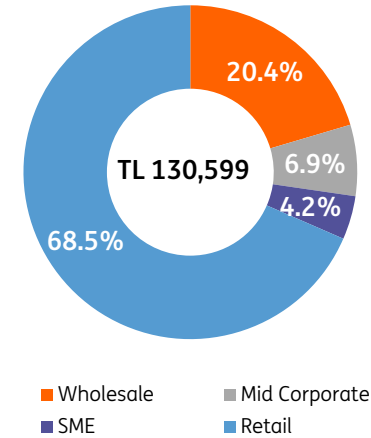
Strong balance sheet with deposits as the primary source of funding

Total deposit (TL million)

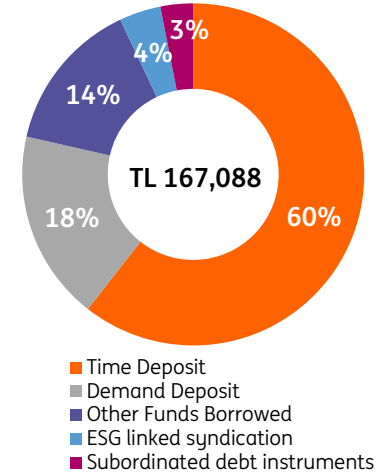


Funding and deposit breakdown (TL million)

Breakdown of Deposit (by type)

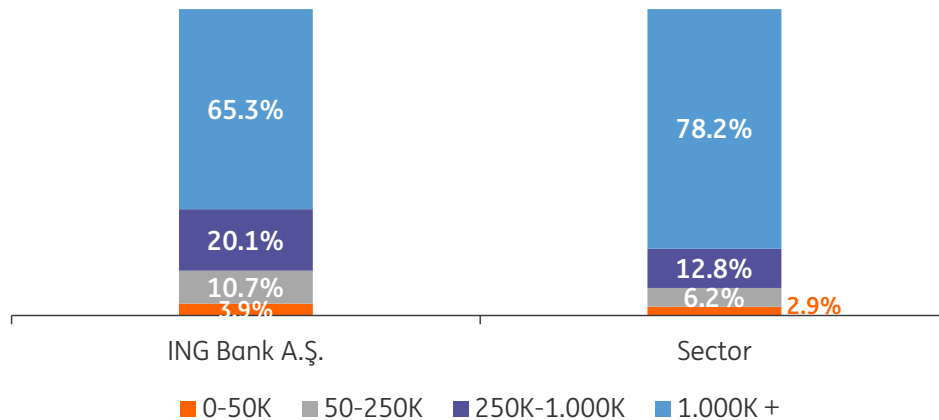


Breakdown of Funding (Exc. Equity and Others)

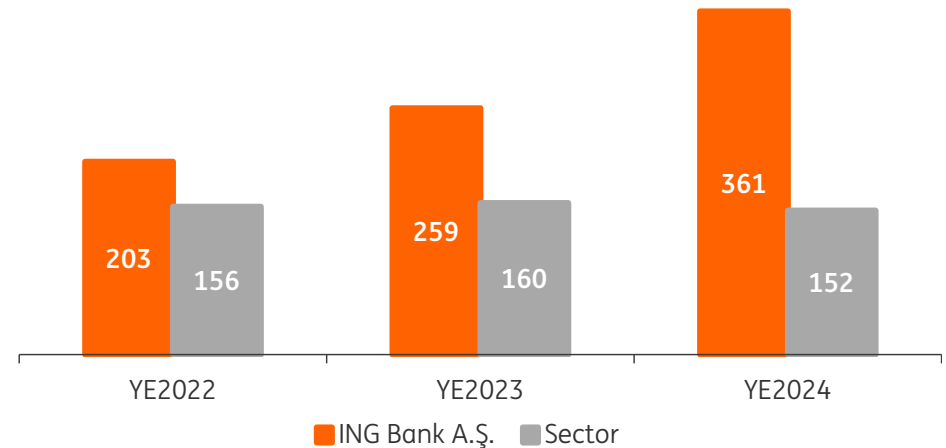


Total deposits distribution per bracket (%)

As of YE2024



Liquidity coverage ratio (%)



Sector figures are based on BRSA monthly data

Key Financial Ratios

	YE2022	YE2023	30/09/2024	YE2024
	YTD	YTD	YTD	YTD
Profitability ratios (%)				
ROE, Normalized (*)	21.7	11.8	17.0	17.8
ROA, Normalized (*)	2.6	1.2	1.8	1.9
NIM (including swaps)	5.4	2.2	4.6	5.2
Cost/Income, Normalized (*)	47.6	93.0	72.0	66.1
Liquidity ratios (%)				
Loans / Customer Deposits	107.0	91.4	80.8	83.9
LCR TL+FC	203.5	209.2	288.7	339.5
LCR FC	341.5	301.9	125.4	112.1
Asset quality ratios (%)				
CoR	0.3	(0.1)	(0.1)	0.0
NPL Ratio	1.9	1.1	1.1	1.0
Stage 1 provisioning ratio (total stage 1 provision / total stage 1 loans)	0.7	0.6	0.5	0.4
Stage 2 provisioning ratio (total stage 2 provision / total stage 2 loans)	3.3	3.0	2.9	3.6
Stage 3 provisioning ratio (total stage 3 provision / total stage 3 loans)	74.9	73.3	70.2	67.1
Solvency ratios (%)				
CET I Ratio	17.7	14.6	15.7	16.3
CAR	18.8	15.5	20.8	21.9
CET I Ratio (excl. BRSA forbearance)	15.3	11.9	13.1	13.8
CAR (excl. BRSA forbearance)	16.2	12.7	17.6	18.6

(*) ROE, ROA and C/I ratios are presented as "Normalized" with exclusion of one-off items for YE2024.
(ROE, ROA and C/I ratios would be 12.5%, 1.3% and 73.9%, respectively, including one-off items).

Balance Sheet

(TL mn)

ASSETS	YE2022	YE2023	30/09/2024	YE2024	Δ %
Cash and Banks	9,166	13,781	28,557	25,493	85
Reserve Deposits	12,082	24,240	34,413	36,439	50
Securities Portfolio	12,144	14,236	17,004	19,821	39
Loans	69,577	87,339	93,666	103,272	18
Non-performing Loans	1,381	982	1,003	1,020	4
Loan Loss Provisions	(1,762)	(1,537)	(1,381)	(1,315)	(14)
Other Assets	5,367	13,746	13,947	14,283	4
TOTAL ASSETS	107,955	152,787	187,209	199,013	30

(TL mn)

LIABILITIES & EQUITY	YE2022	YE2023	30/09/2024	YE2024	Δ %
Customer Deposits	66,307	96,600	117,159	124,343	29
Bank Deposits	752	3,679	7,098	6,256	70
Syndication and Other Borrowings	9,187	13,463	9,734	12,305	(9)
Subordinated debt instruments	-	-	5,128	5,128	100
ING Borrowings	8,445	11,625	18,346	18,236	57
Other Liabilities	9,746	12,552	10,660	12,713	1
Shareholders' Equity	13,519	14,868	19,085	20,031	35
TOTAL LIABILITIES & EQUITY	107,955	152,787	187,209	199,013	30

Income Statement

(TL mn)	1Q'24	2Q'24	3Q'24	4Q'24	YE2024	YE2023	Δ %
Net Interest Income (including derivatives & FX gain loss)	2,375	2,351	2,799	3,271	10,796	5,574	94
Net Fees & Commissions Income	290	355	427	379	1,450	842	72
Other Operating Income	145	181	42	224	592	534	11
Total Income	2,810	2,887	3,268	3,874	12,839	6,950	85
Operating Expenses	(2,044)	(2,084)	(2,216)	(2,695)	(9,040)	(6,451)	40
Operating Profit before Risk Costs	766	803	1,051	1,179	3,799	500	661
Loan Loss Provisions (*)	(59)	35	66	(2)	40	83	(52)
Underlying Profit before Tax	707	837	1,118	1,177	3,839	583	559
One-off Items (**)	-	-	-	(1,143)	(1,143)	-	100
Taxes	(77)	(140)	(225)	(19)	(461)	1,115	(141)
Net Income	630	697	893	15	2,235	1,698	32

** One-off items: TL 625 million loss on sale of bonds purchased for regulatory requirements; TL 518 million of restructuring provision.

* Loan loss provisions includes provision reversals

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