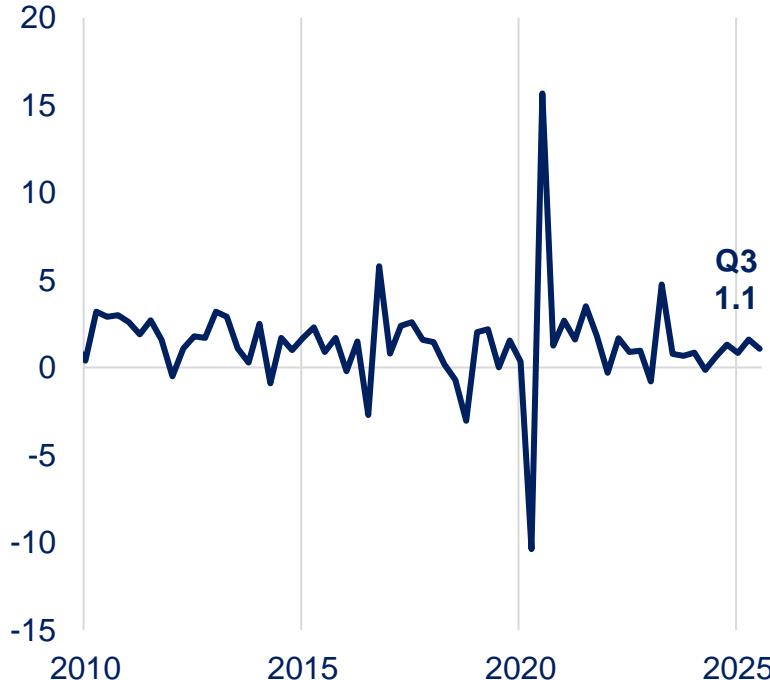


Recent Developments in Turkish Economy

**ISBANK
Economic Research Division
February 2026**

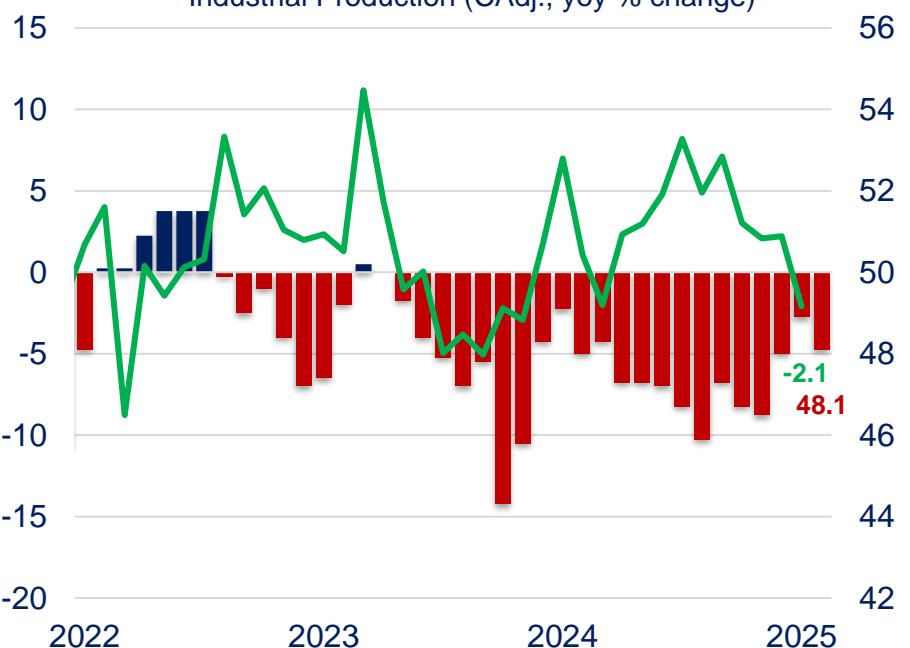
	2024		2025		
	Ann.	Q1	Q2	Q3	YTD
Growth (%)					
Growth (%)	3.3	2.5	4.9	3.7	3.7
Contributions (% point)					
Consumption	2.8	1.8	2.9	3.3	2.7
Private	3.0	1.5	3.0	3.2	2.6
Public	-0.1	0.3	-0.1	0.1	0.1
Investment	0.7	0.5	2.3	2.8	1.9
Net Export	1.0	-0.5	-1.3	-1.0	-0.9
Export	0.0	0.0	0.5	-0.2	0.1
Import	1.0	-0.5	-1.8	-0.8	-1.0
Stock Change	-1.2	0.7	1.0	-1.5	0.0

Real GDP Growth
(sa, qoq, %)



Economic Activity

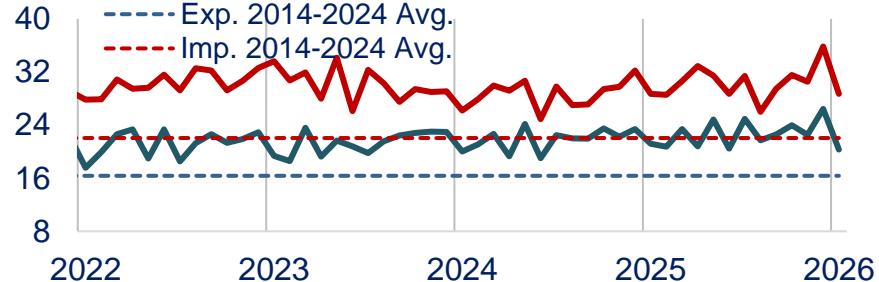
- Manufacturing PMI (index, right axis)
- Industrial Production (CAdj., yoy % change)



Foreign Trade*

(billion USD)

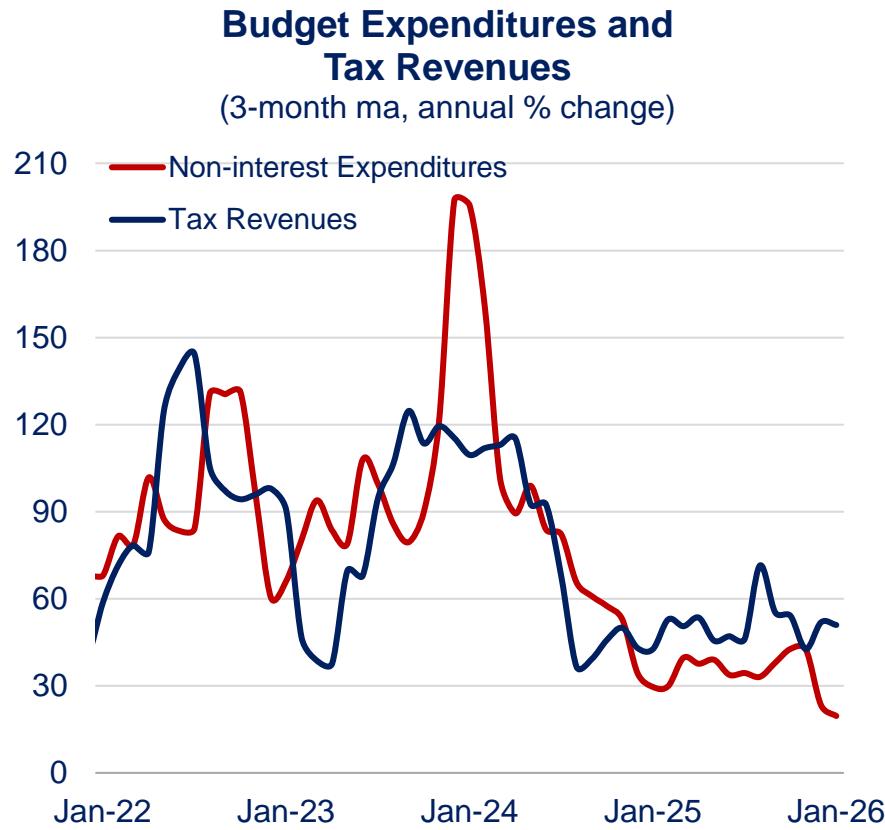
- Exports
- Imports
- Exp. 2014-2024 Avg.
- Imp. 2014-2024 Avg.



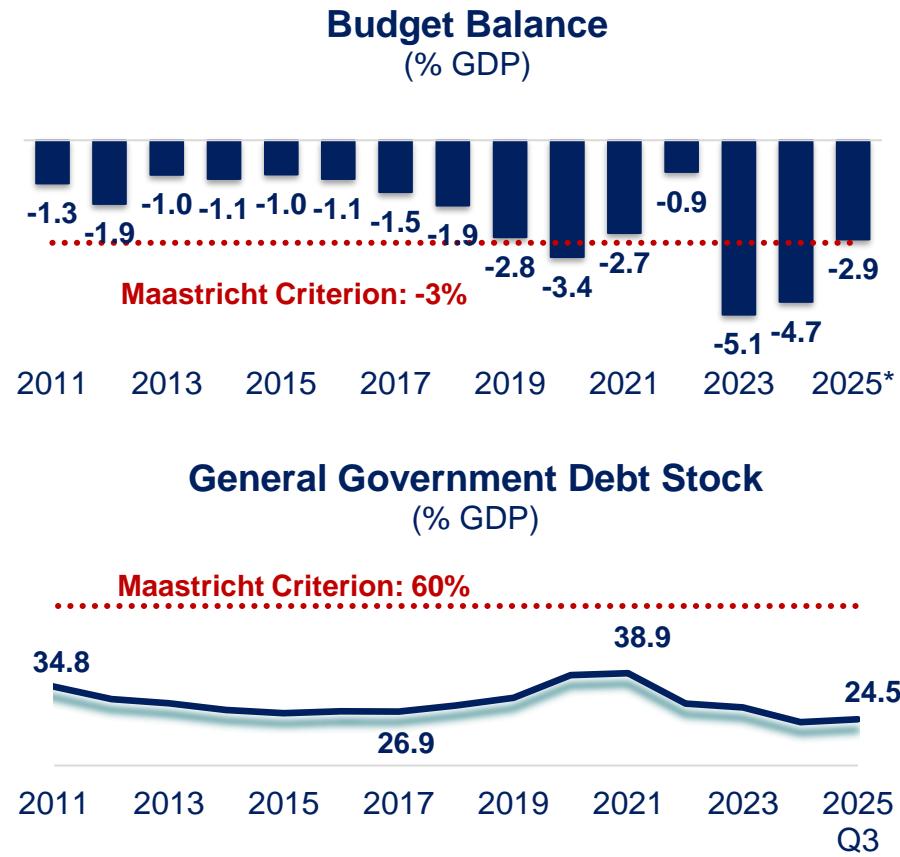
Confidence Indices

- Real sector
- Economic
- Consumer





(*) Realization forecast

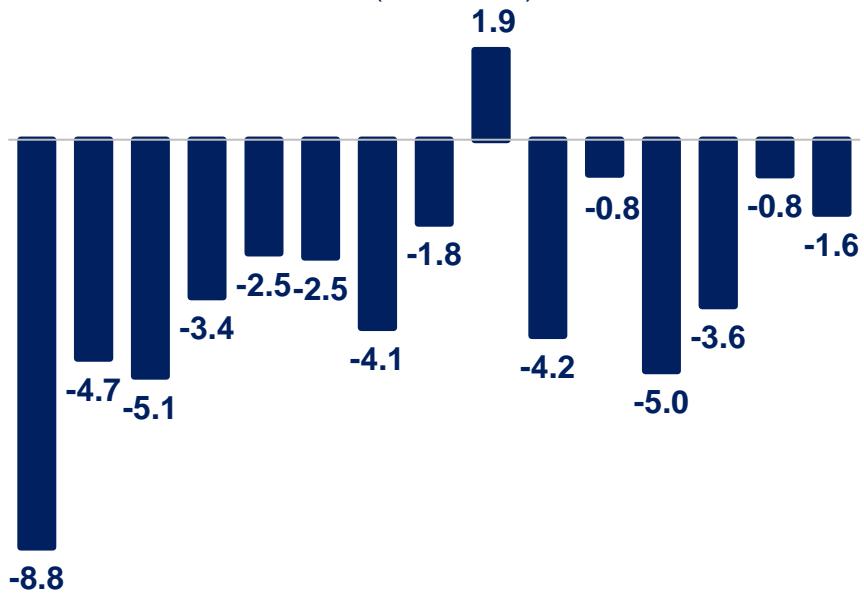


Current Account Balance

\$

Current Account Balance

(% of GDP)

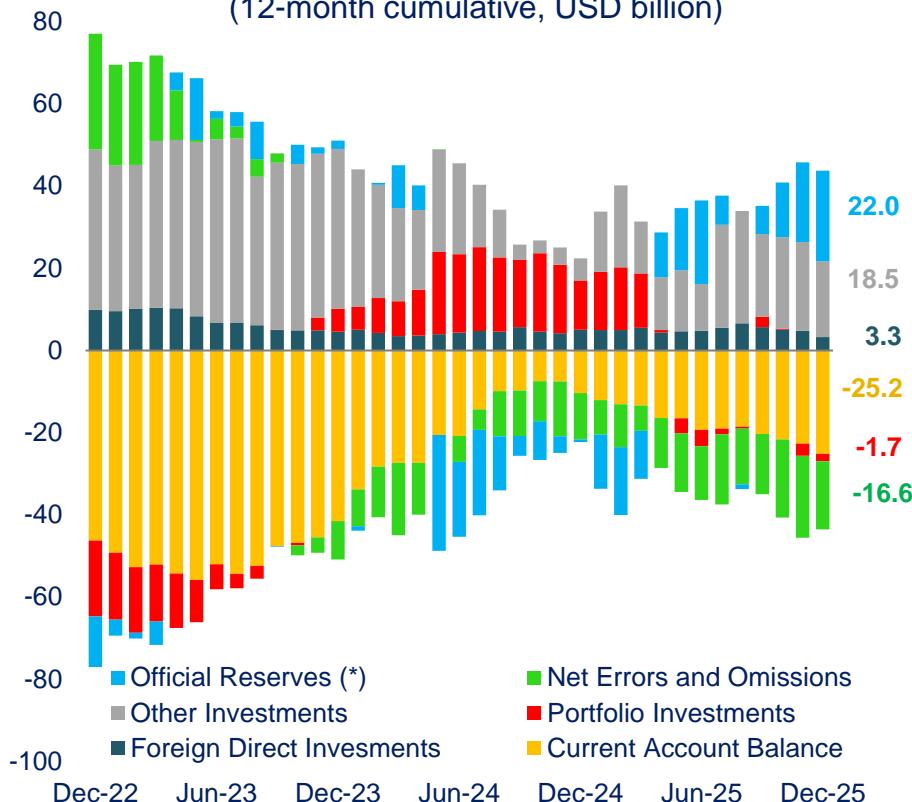


(*) Increase in reserves (-)

(**) Realization forecast

Net Capital Flows

(12-month cumulative, USD billion)

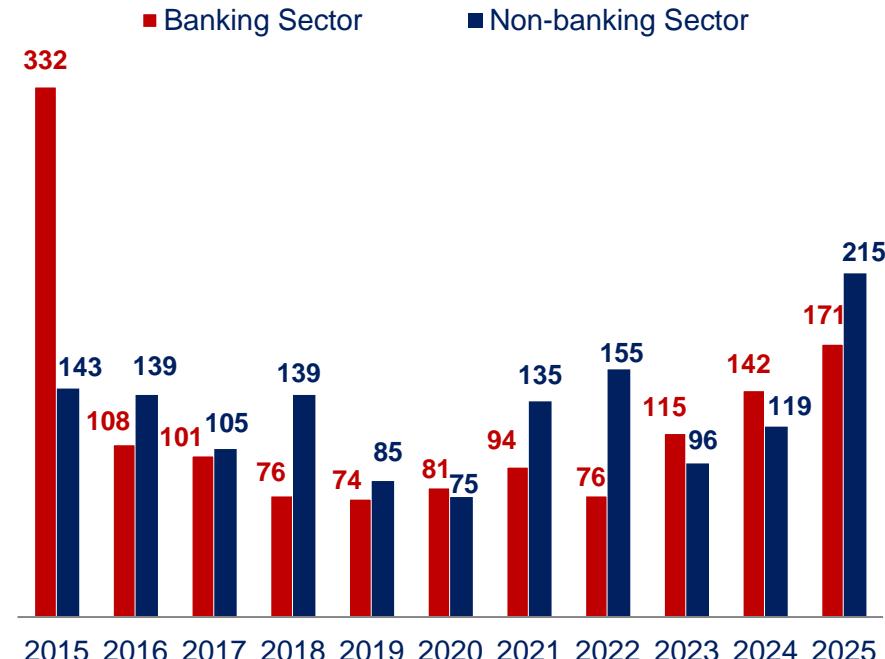


Short-Term External Debt Stock



December 2025 (*)		
	(bn USD)	Share (%)
Central Bank	25.0	11.1
General Government	6.1	2.7
Banks	107.6	47.7
Credits	43.7	19.4
FX Deposits	21.2	9.4
Bank Accounts	19.0	8.4
Branches and Affiliates Abroad	9.4	4.2
TRY Deposits	23.7	10.5
Branches and Affiliates Abroad	9.8	4.3
Other Sectors	86.8	38.5
Trade Credits	63.1	28.0
Other Credits	23.7	10.5
Public	0.5	0.2
Private	23.1	10.3
Total	225.4	100.0

12-month Long-Term Debt Roll Over Ratio (%)

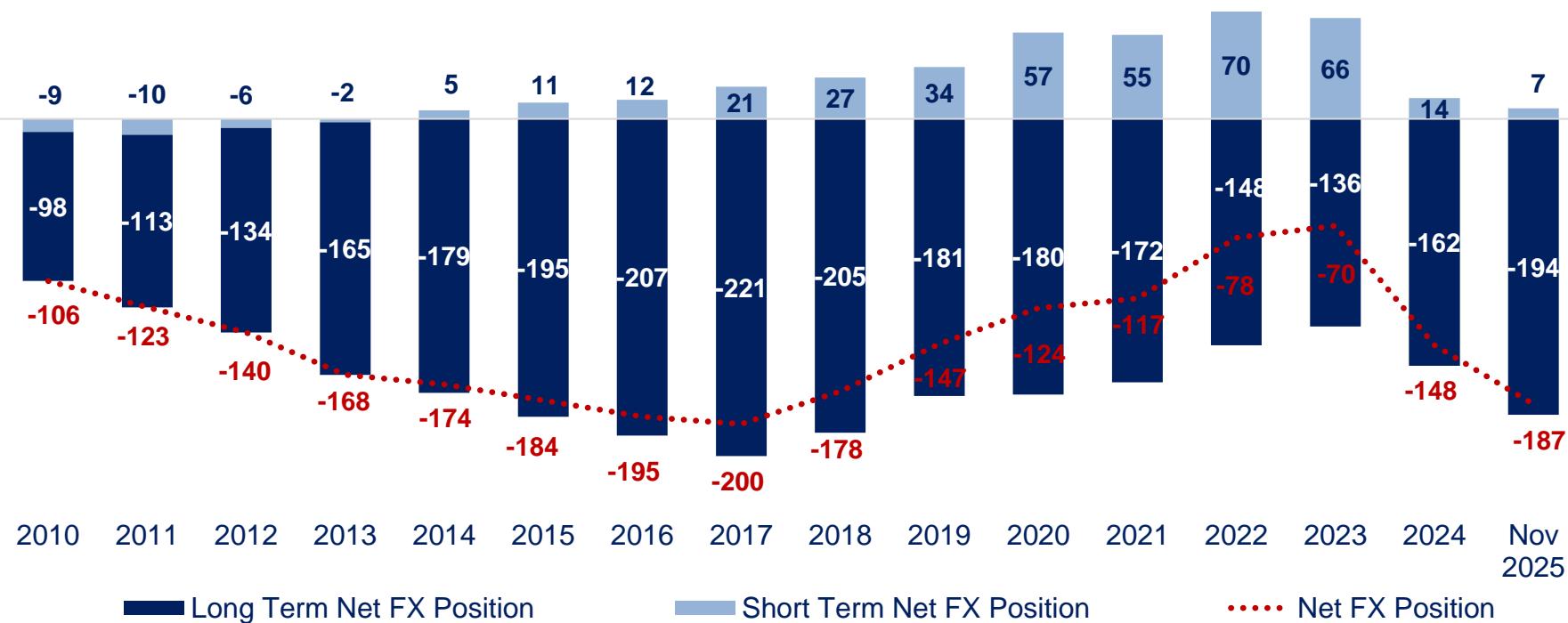


(*) External debt maturing within 1 year or less regardless of the original maturity

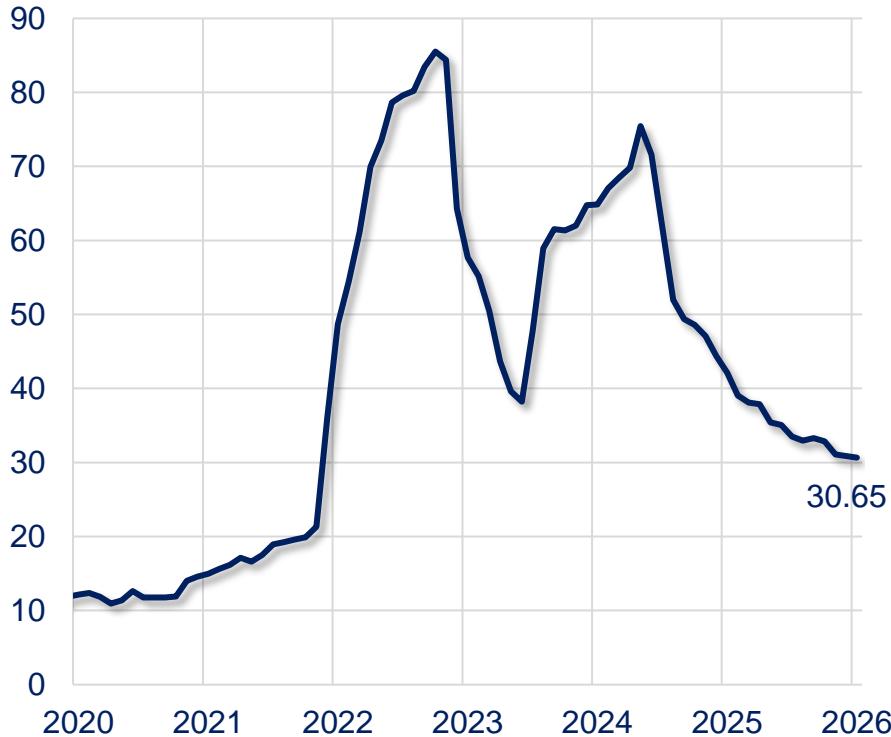
Net FX Position of NFCs

\$

Net FX Position of the Non-Financial Sector (bn USD)

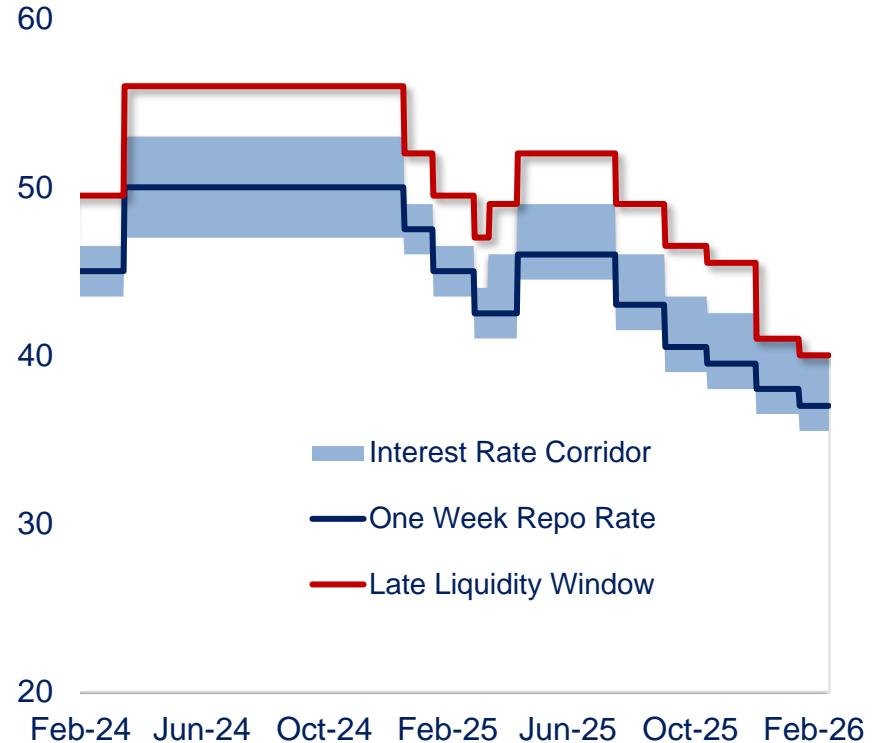


Annual CPI Inflation* (%)

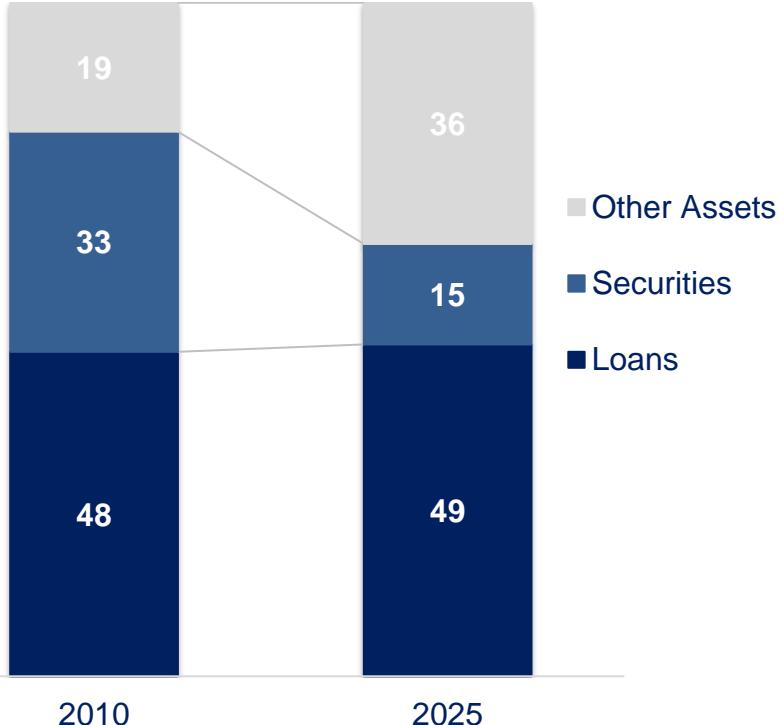


(* Latest figure as of January 2026)

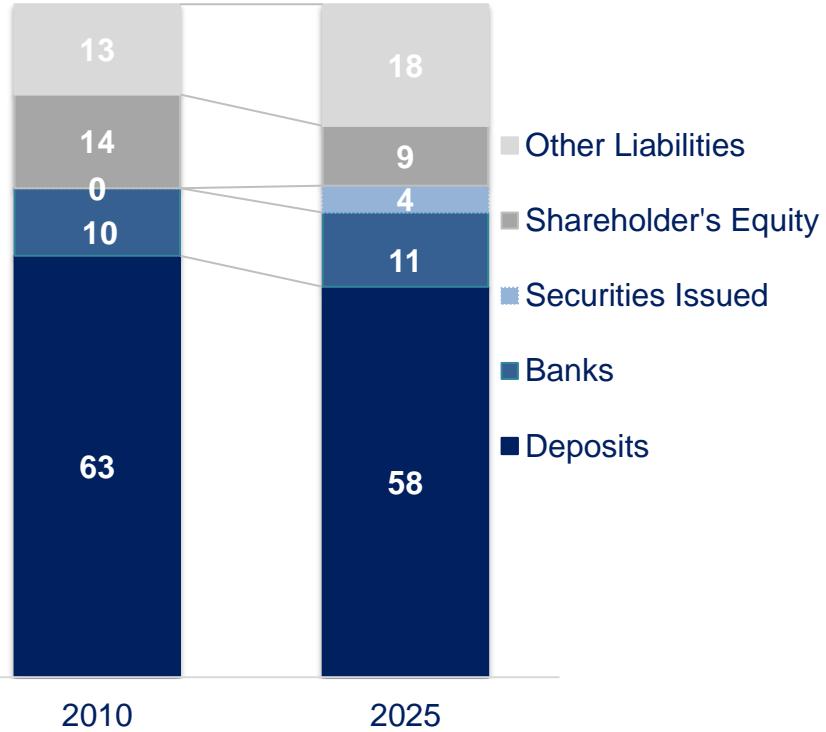
Interest Rates (%)



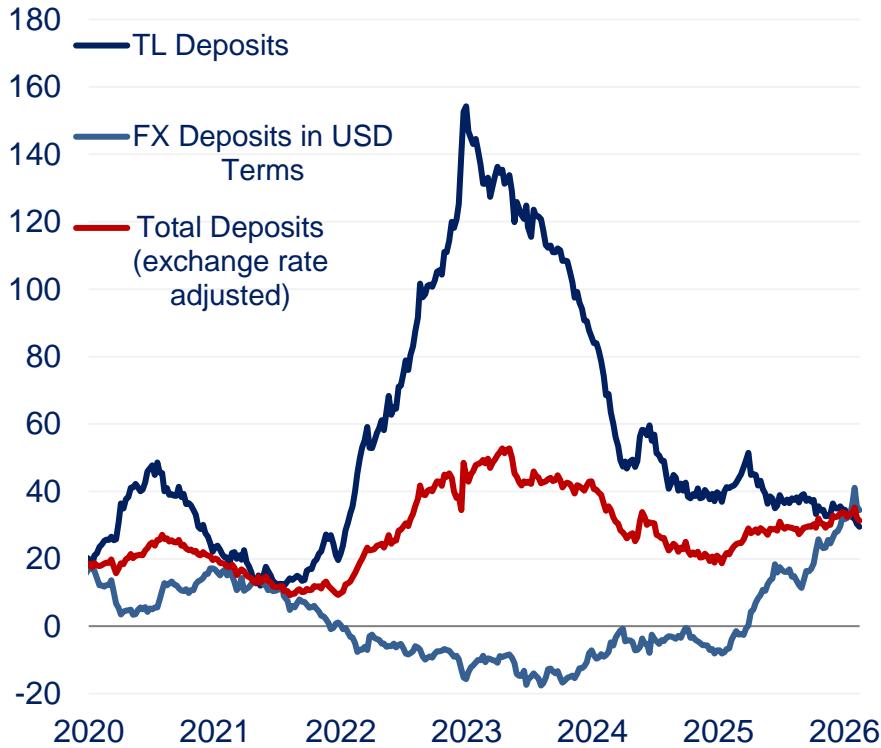
Asset Composition (%)



Liability Composition (%)



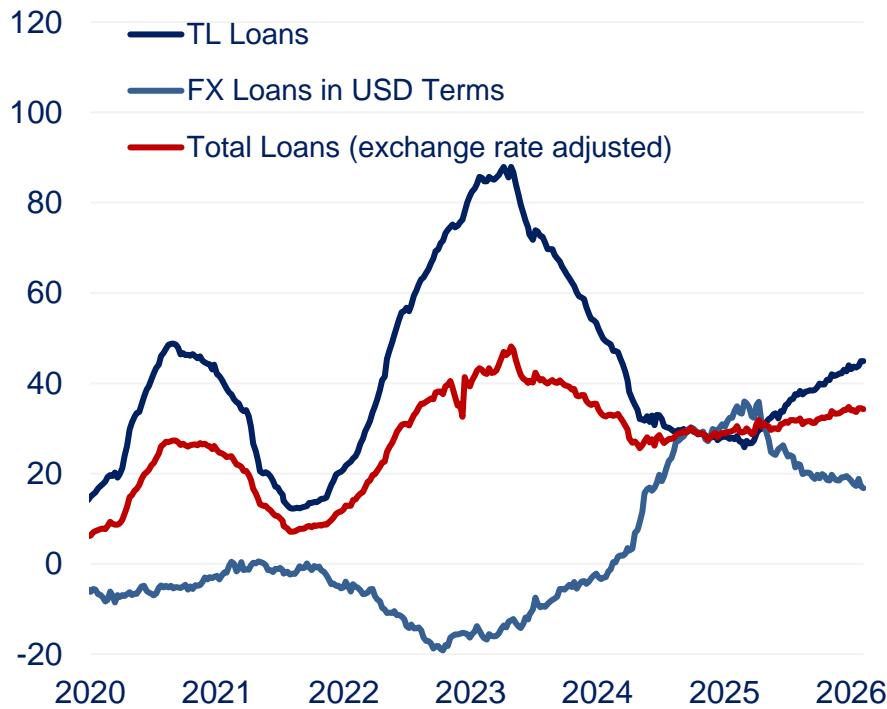
Deposit Volume (annual % change)



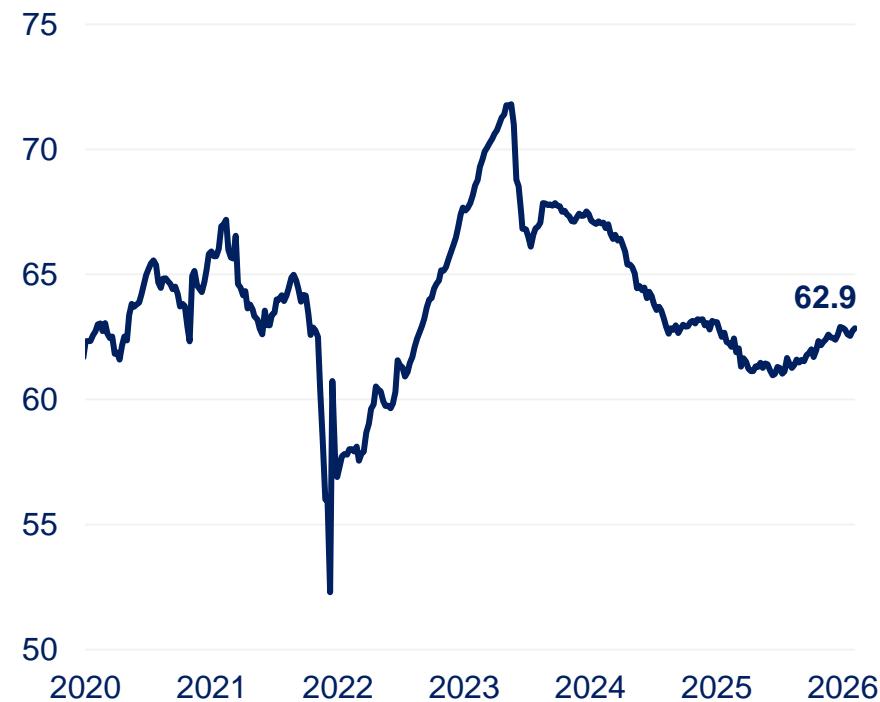
Share of TL Deposits in Total (%)



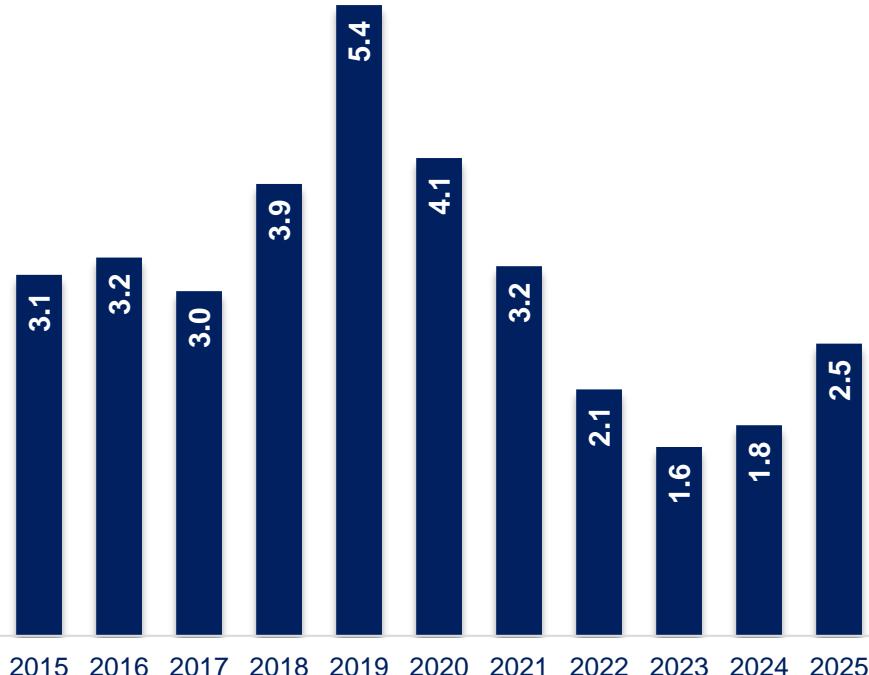
Loan Volume (annual % change)



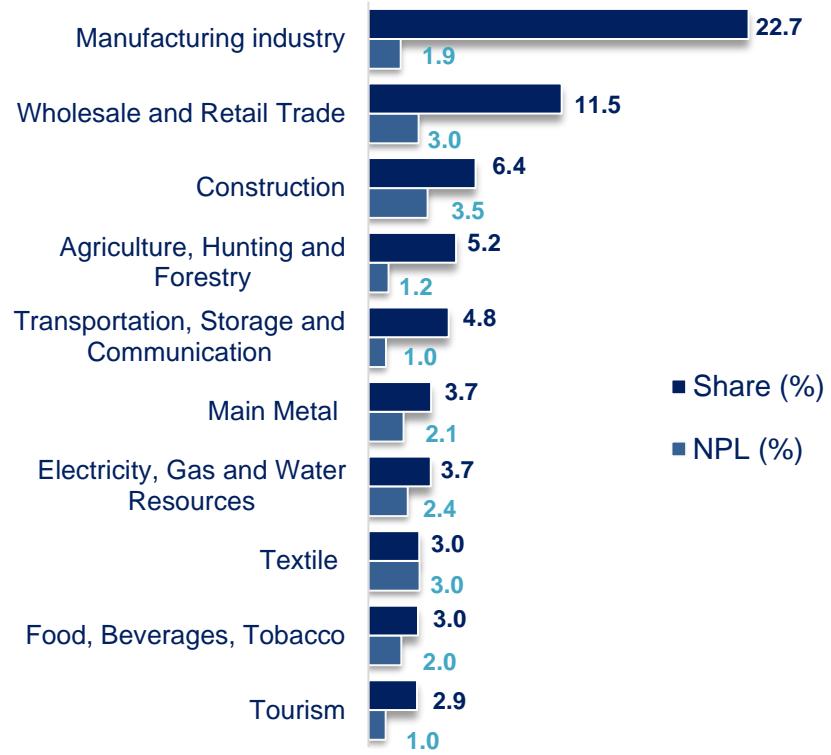
Share of TL Loans in Total (%)



Non-performing Loan Ratio (%)

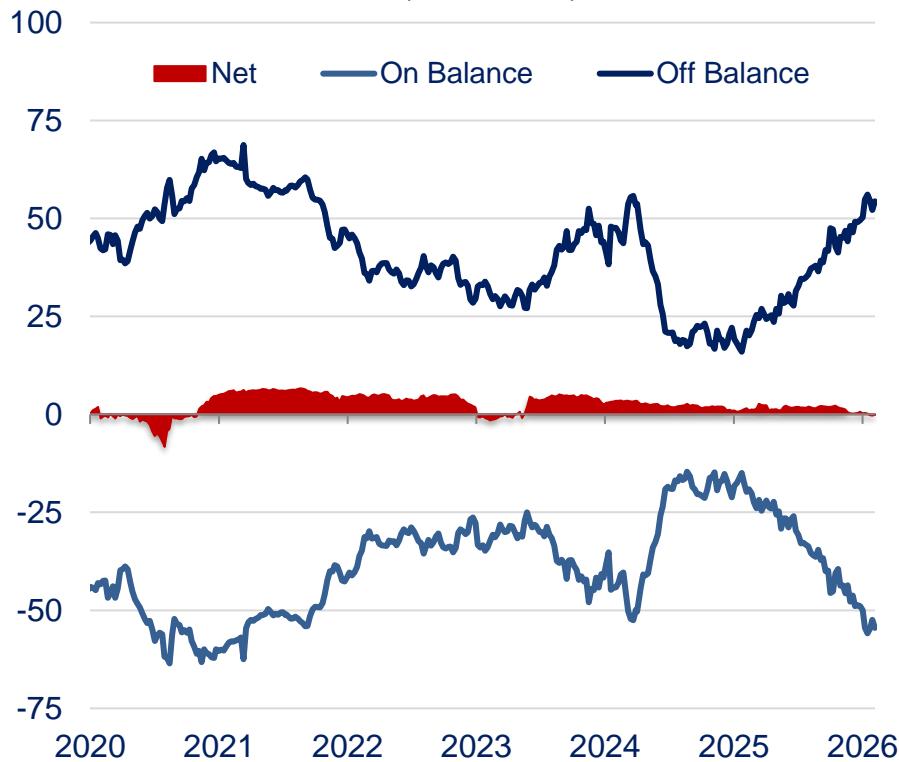


Loans by Main Industry Groups*



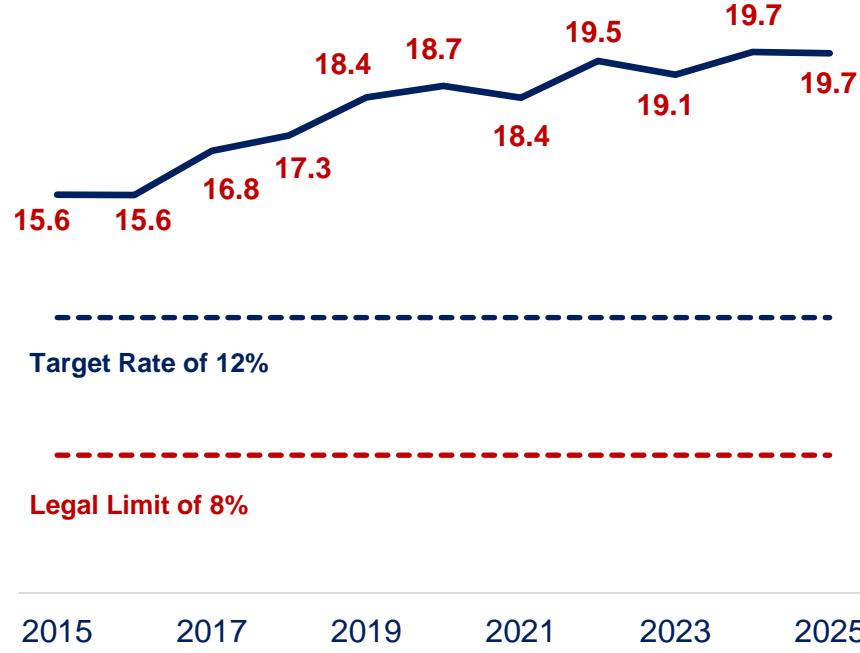
Net FX Position*

(billion USD)



(*) Latest figure as of February 13, 2026

Capital Adequacy Ratio (%)



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