

3.5 Explanations on Operating Expenses

The distribution of expenses made by the CBRT in the last two years across subcategories of current expenditures with 2003 prices in real terms is as follows:

Table 3.5.1: Distribution of Expenses (With 2003 prices)

	2025 (TRY)	2024 (TRY)	Change (%)
I- Personnel expenses	500,631,656	463,208,770	8
II- Other expenses	68,538,932	60,429,674	13
III- Banknote printing expenses	146,859,531	111,839,393	31
TOTAL	716,030,119	635,477,837	13

In 2025, personnel expenses, banknote printing expenses, and other expenses increased compared to 2024.

- Personnel expenses cover salaries, fringe benefits, social security payments, social benefits, health and education expenses, travel allowances, and outsourcing expenses. Compared to 2024, there was an 8% increase in personnel expenses in real terms.
- Other expenses mainly consist of social expenses, utility expenses, consultancy and research expenses, rental expenses, and taxes, duties, and charges.
- Banknote printing expenses rose by 31% compared to the previous year.

When performing the duties assigned to it by the CBRT Law No. 1211, the Bank prepares its budget in view of the priorities set in its strategic plan, adhering to the principle of frugality in spending, and spends accordingly.