



KAMUYU AYDINLATMA PLATFORMU

TEB PORTFÖY YÖNETİMİ A.Ş. Financial Report Unconsolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		132.408.496	28.878.509
Financial Investments		666.943.131	583.284.072
Financial Assets at Fair Value Through Profit or Loss		666.943.131	583.284.072
Trade Receivables		89.899.113	113.259.243
Trade Receivables Due From Related Parties		82.509.319	97.797.054
Trade Receivables Due From Unrelated Parties		7.389.794	15.462.189
Other Receivables		72.703	49.554
Other Receivables Due From Unrelated Parties		72.703	49.554
Prepayments		5.537.859	3.727.306
Prepayments to Unrelated Parties		5.537.859	3.727.306
SUB-TOTAL		894.861.302	729.198.684
Total current assets		894.861.302	729.198.684
NON-CURRENT ASSETS			
Property, plant and equipment		17.087.440	18.586.699
Other property, plant and equipment		17.087.440	18.586.699
Right of Use Assets		21.376.241	24.649.387
Intangible assets and goodwill		7.642.817	6.595.285
Other intangible assets		7.642.817	6.595.285
Total non-current assets		46.106.498	49.831.371
Total assets		940.967.800	779.030.055
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		7.406.005	10.347.187
Current Borrowings From Related Parties		5.648.568	7.086.690
Lease Liabilities		5.648.568	7.086.690
Current Borrowings From Unrelated Parties		1.757.437	3.260.497
Lease Liabilities		1.757.437	3.260.497
Trade Payables		10.059.171	8.948.620
Trade Payables to Related Parties		5.206.179	5.993.892
Trade Payables to Unrelated Parties		4.852.992	2.954.728
Other Payables		12.916.808	11.981.364
Other Payables to Related Parties		649	43.280
Other Payables to Unrelated Parties		12.916.159	11.938.084
Current tax liabilities, current		103.009.662	45.391.335
Current provisions		68.377.115	53.244.227
Current provisions for employee benefits		67.609.265	52.407.613
Other current provisions		767.850	836.614
SUB-TOTAL		201.768.761	129.912.733
Total current liabilities		201.768.761	129.912.733
NON-CURRENT LIABILITIES			
Long Term Borrowings		7.083.750	7.182.588
Long Term Borrowings From Related Parties		2.767.591	2.778.219
Lease Liabilities		2.767.591	2.778.219
Long Term Borrowings From Unrelated Parties		4.316.159	4.404.369
Lease Liabilities		4.316.159	4.404.369
Employee Benefit Obligations		5.695.301	5.799.646
Deferred Tax Liabilities		755.155	530.701
Total non-current liabilities		13.534.206	13.512.935
Total liabilities		215.302.967	143.425.668
EQUITY			
Equity attributable to owners of parent		725.664.833	635.604.387
Issued capital		30.000.000	30.000.000
Inflation Adjustments on Capital		171.958.605	171.958.605
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.464.725	-5.464.725
Gains (Losses) on Revaluation and Remeasurement		-5.464.725	-5.464.725

Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.464.725	-5.464.725
Restricted Reserves Appropriated From Profits		113.753.265	113.753.265
Legal Reserves		113.753.265	113.753.265
Prior Years' Profits or Losses		325.357.242	-33.120.353
Current Period Net Profit Or Loss		90.060.446	358.477.595
Total equity		725.664.833	635.604.387
Total Liabilities and Equity		940.967.800	779.030.055



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	
Revenue from Finance Sector Operations		267.044.195	161.084.036
Fee, Premium, Commission and Other Service Income		267.044.195	161.084.036
Cost of Finance Sector Operations		-10.426.980	-8.047.919
Fee, Premium, Commissions and Other Service Expenses		-10.426.980	-8.047.919
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		256.617.215	153.036.117
GROSS PROFIT (LOSS)		256.617.215	153.036.117
General Administrative Expenses		-106.674.309	-72.207.868
Marketing Expenses		-8.663.632	-1.491.224
Other Income from Operating Activities		479.304	212.871
PROFIT (LOSS) FROM OPERATING ACTIVITIES		141.758.578	79.549.896
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		141.758.578	79.549.896
Finance income		75.522.047	31.617.201
Finance costs		-1.663.851	-637.721
Gains (losses) on net monetary position		-58.583.917	-30.736.959
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		157.032.857	79.792.417
Tax (Expense) Income, Continuing Operations		-66.972.411	-21.236.632
Current Period Tax (Expense) Income		-63.087.909	-22.381.716
Deferred Tax (Expense) Income		-3.884.502	1.145.084
PROFIT (LOSS) FROM CONTINUING OPERATIONS		90.060.446	58.555.785
PROFIT (LOSS)		90.060.446	58.555.785
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		90.060.446	58.555.785
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	620.681
Gains (Losses) on Remeasurements of Defined Benefit Plans			886.687
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	-266.006
Taxes Relating to Remeasurements of Defined Benefit Plans			-266.006
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	62.306
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			89.008
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income			89.008
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			-26.702
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income			-26.702
OTHER COMPREHENSIVE INCOME (LOSS)		0	682.987
TOTAL COMPREHENSIVE INCOME (LOSS)		90.060.446	59.238.772
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		90.060.446	59.238.772

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		216.260.594	54.546.952
Profit (Loss)		90.060.446	58.555.785
Profit (Loss) from Continuing Operations		90.060.446	58.555.785
Adjustments to Reconcile Profit (Loss)		152.307.463	-20.201.396
Adjustments for depreciation and amortisation expense		5.280.515	3.433.939
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		21.282.296	6.268.504
Adjustments for (Reversal of) Provisions Related with Employee Benefits		21.274.475	6.064.519
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		7.821	203.985
Adjustments for (Reversal of) Other Provisions		0	
Adjustments for Interest (Income) Expenses		9.518.265	8.849.137
Adjustments for Interest Income		10.913.262	9.289.249
Adjustments for interest expense		-1.394.997	-440.112
Adjustments for fair value losses (gains)		-64.598.310	-22.317.434
Adjustments for Fair Value Losses (Gains) of Financial Assets		-64.598.310	-22.317.434
Adjustments for Tax (Income) Expenses		66.972.411	21.236.632
Adjustments Related to Gain and Losses on Net Monetary Position		113.852.286	-37.672.174
Changes in Working Capital		20.654.390	16.842.485
Decrease (Increase) in Financial Investments		0	162.450
Adjustments for decrease (increase) in trade accounts receivable		23.360.130	16.093.484
Decrease (Increase) in Trade Accounts Receivables from Related Parties		15.287.735	2.941.003
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		8.072.395	13.152.481
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		935.444	-141.572
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		935.444	-141.572
Decrease (Increase) in Prepaid Expenses		-1.810.553	-866.600
Adjustments for increase (decrease) in trade accounts payable		1.110.551	1.047.039
Increase (Decrease) in Trade Accounts Payables to Related Parties		-787.713	3.326.247
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.898.264	-2.279.208
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.941.182	547.684
Increase (Decrease) in Other Payables Related with Operations		-2.941.182	547.684
Cash Flows from (used in) Operations		263.022.299	55.196.874
Payments Related with Provisions for Employee Benefits		0	-218.849
Income taxes refund (paid)		-46.761.705	-431.073
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-85.266.391	-67.966.339
Purchase of Property, Plant, Equipment and Intangible Assets		-1.607.297	-2.107.944
Purchase of property, plant and equipment		-66.704	-1.273.019
Purchase of intangible assets		-1.540.593	-834.925
Other inflows (outflows) of cash		-83.659.094	-65.858.395
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		7.469.904	7.084.322
Payments of Lease Liabilities		-2.833.251	-1.952.932
Interest paid		-10.664	-8.319
Interest Received		10.313.819	9.045.573
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		138.464.107	-6.335.065
Net increase (decrease) in cash and cash equivalents		138.464.107	-6.335.065
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		28.841.478	55.866.918
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-35.496.532	-20.690.375
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		131.809.053	28.841.478

Previous Period 01.01.2024 - 31.03.2024	Statement of changes in equity [abstract]																													
	Statement of changes in equity [line items]																													
	Equity at beginning of period		30.000.000	171.958.605	-4.741.076	-4.741.076	-4.741.076									-161.602	-161.602	-161.602				108.233.255	-127.440.016	99.839.673	-27.600.343	277.688.839			277.688.839	
	Adjustments Related to Accounting Policy Changes																													
	Adjustments Related to Required Changes in Accounting Policies																													
	Adjustments Related to Voluntary Changes in Accounting Policies																													
	Adjustments Related to Errors																													
	Other Restatements																													
	Restated Balances																													
	Transfers	13																					5.520.010	94.319.663	-99.839.673	-5.520.010				
	Total Comprehensive Income (Loss)					-723.649	-723.649	-723.649								161.602	161.602	161.602								358.477.595	358.477.595	357.915.548		357.915.548
	Profit (loss)																									358.477.595	358.477.595	358.477.595		358.477.595
	Other Comprehensive Income (Loss)					-723.649	-723.649	-723.649								161.602	161.602	161.602										-562.047		-562.047
	Issue of equity																													
	Capital Decrease																													
	Capital Advance																													
	Effect of Merger or Liquidation or Division																													
	Effects of Business Combinations Under Common Control																													
	Advance Dividend Payments																													
	Dividends Paid																													
	Decrease through Other Distributions to Owners																													
	Increase (Decrease) through Treasury Share Transactions																													
	Increase (Decrease) through Share-Based Payment Transactions																													
	Acquisition or Disposal of a Subsidiary																													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																													
	Transactions with noncontrolling shareholders																													
	Increase through Other Contributions by Owners																													
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																													
Increase (decrease) through other changes, equity																														
Equity at end of period		30.000.000	171.958.605	-5.464.725	-5.464.725																	113.753.265	-33.120.353	358.477.595	325.357.242	635.604.387			635.604.387	
Current Period 01.04.2024 - 31.03.2025	Statement of changes in equity [abstract]																													
	Statement of changes in equity [line items]																													
	Equity at beginning of period		30.000.000	171.958.605	-5.464.725	-5.464.725																113.753.265	-33.120.353	358.477.595	325.357.242	635.604.387			635.604.387	
	Adjustments Related to Accounting Policy Changes																													
	Adjustments Related to Required Changes in Accounting Policies																													
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	Adjustments Related to Errors																													
	Other Restatements																													
	Restated Balances																													
	Transfers																													
	Total Comprehensive Income (Loss)																													
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Current Period 01.01.2025 - 31.03.2025																	
	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions																
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	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																
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	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																
	Increase (decrease) through other changes, equity																
	Equity at end of period		30.000.000	171.958.605	-5.464.725	-5.464.725						113.753.265	325.357.242	90.060.446	415.417.688	725.664.833	725.664.833