



## KAMUYU AYDINLATMA PLATFORMU

# NEO 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	4	1.085.233	711.298
Financial Investments		782.210.166	195.721.781
Financial Assets Available-for-sale	5	782.210.166	195.721.781
Trade Receivables		59.561.635	41.916.225
Trade Receivables Due From Related Parties	6	59.557.536	41.697.495
Trade Receivables Due From Unrelated Parties	7	4.099	218.730
Other Receivables		9.245.801	1.008.563
Other Receivables Due From Unrelated Parties	8	9.245.801	1.008.563
Prepayments		1.551.924	0
Prepayments to Unrelated Parties		1.551.924	0
SUB-TOTAL		853.654.759	239.357.867
Total current assets		853.654.759	239.357.867
NON-CURRENT ASSETS			
Property, plant and equipment		5.090.781	5.399.078
Vehicles	10	4.458.384	4.720.642
Fixtures and fittings	10	632.397	678.436
Intangible assets and goodwill		232.317	89.728
Other Rights	11	232.317	89.728
Prepayments		0	95.159
Prepayments to Unrelated Parties		0	95.159
Deferred Tax Asset	15	1.645.986	1.505.015
Total non-current assets		6.969.084	7.088.980
Total assets		860.623.843	246.446.847
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		9.348.013	3.361.090
Trade Payables to Unrelated Parties	7	9.348.013	3.361.090
Employee Benefit Obligations	14	0	547.296
Other Payables		620.661.894	1.969.563
Other Payables to Unrelated Parties	8	620.661.894	1.969.563
Current tax liabilities, current	15	2.065.505	10.849.477
Current provisions		1.600.159	592.237
Current provisions for employee benefits	14	1.600.159	592.237
Other Current Liabilities		8.445.737	5.524.328
Other Current Liabilities to Unrelated Parties	12	8.445.737	5.524.328
SUB-TOTAL		642.121.308	22.843.991
Total current liabilities		642.121.308	22.843.991
NON-CURRENT LIABILITIES			
Other Payables		120.417	226.088
Other Payables to Unrelated parties	8	120.417	226.088
Non-current provisions		1.487.080	1.400.629
Non-current provisions for employee benefits	14	1.487.080	1.400.629
Total non-current liabilities		1.607.497	1.626.717
Total liabilities		643.728.805	24.470.708
EQUITY			
Equity attributable to owners of parent		216.895.038	221.976.139
Issued capital	17	37.000.000	37.000.000
Inflation Adjustments on Capital	17	80.898.970	80.898.970
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		748.434	150.136
Gains (Losses) on Revaluation and Remeasurement		748.434	150.136
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	748.434	150.136
Restricted Reserves Appropriated From Profits		1.528.756	1.528.756
Legal Reserves	17	1.528.756	1.528.756
Other reserves	17	1.655.534	1.655.534
Prior Years' Profits or Losses		100.742.743	4.674.025

Current Period Net Profit Or Loss	16	-5.679.399	96.068.718
Total equity		216.895.038	221.976.139
Total Liabilities and Equity		860.623.843	246.446.847



Profit or loss [abstract]

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
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	18	134.816.379	88.665.524
Cost of sales	18	-1.603.110	-2.999.291
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		133.213.269	85.666.233
GROSS PROFIT (LOSS)		133.213.269	85.666.233
General Administrative Expenses	19	-87.252.121	-58.774.427
Other Income from Operating Activities	20	17.199.662	8.208.459
Other Expenses from Operating Activities	20	-1.066.651	-2.589.063
PROFIT (LOSS) FROM OPERATING ACTIVITIES		62.094.159	32.511.202
Investment Activity Income	21	204.224.652	6.021.342
Investment Activity Expenses	21	-224.733.578	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		41.585.233	38.532.544
Finance costs	24	-25.553.674	0
Gains (losses) on net monetary position	28	-19.876.376	-17.708.616
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.844.817	20.823.928
Tax (Expense) Income, Continuing Operations		-1.834.582	-11.582.923
Current Period Tax (Expense) Income	15	-2.231.966	-11.719.738
Deferred Tax (Expense) Income	15	397.384	136.815
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.679.399	9.241.005
PROFIT (LOSS)		-5.679.399	9.241.005
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-5.679.399	9.241.005
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			

# Statement of 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 Other Comprehensive Income			
PROFIT (LOSS)		-5.679.399	9.241.005
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-598.298	158.177
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-854.711	225.968
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		256.413	-67.791
Deferred Tax (Expense) Income	15	256.413	-67.791
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation of Foreing Operations		0	0
Gains (losses) on exchange differences on translation of Foreign Operations		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-598.298	158.177
TOTAL COMPREHENSIVE INCOME (LOSS)		-6.277.697	9.399.182
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-6.277.697	9.399.182

# 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>545.682</b>	<b>1.135.240</b>
Profit (Loss)		-5.679.399	9.241.005
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-6.733.850</b>	<b>506.323</b>
Adjustments for depreciation and amortisation expense	22	337.456	23.768
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-5.494	-11.359
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	-5.494	-11.359
Adjustments for provisions		2.077.140	-213.758
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	2.077.140	-213.758
Adjustments for Interest (Income) Expenses		-15.186.670	-7.574.284
Adjustments for Interest Income	20	-15.186.670	-7.574.284
Adjustments for Tax (Income) Expenses		1.834.582	11.582.923
Other adjustments for non-cash items		-15.667.240	-21.009.584
Adjustments Related to Gain and Losses on Net Monetary Position	28	19.876.376	17.708.617
<b>Changes in Working Capital</b>		<b>13.125.392</b>	<b>-11.068.928</b>
Decrease (Increase) in Financial Investments	5	-586.488.385	-15.091.424
Adjustments for decrease (increase) in trade accounts receivable		-17.639.916	4.584.706
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-17.854.547	4.721.720
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	214.631	-137.014
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-8.237.238	72.931
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-8.237.238	72.931
Decrease (Increase) in Prepaid Expenses	9	-1.456.765	-1.590.549
Adjustments for increase (decrease) in trade accounts payable		5.986.923	289.863
Increase (Decrease) in Trade Accounts Payables to Related Parties			711
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	5.986.923	289.152
Increase (Decrease) in Employee Benefit Liabilities	14	-547.296	-7.297
Adjustments for increase (decrease) in other operating payables		618.586.660	-89.763
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	618.586.660	-89.763
Other Adjustments for Other Increase (Decrease) in Working Capital		2.921.409	762.605
Decrease (Increase) in Other Assets Related with Operations		2.921.409	762.605
<b>Cash Flows from (used in) Operations</b>		<b>712.143</b>	<b>-1.321.600</b>
Income taxes refund (paid)	15	-166.461	2.456.840
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-171.747</b>	<b>0</b>
Proceeds from sales of property, plant, equipment and intangible assets		-171.747	0
Proceeds from sales of intangible assets	10,11	-171.747	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>0</b>	<b>0</b>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		373.935	1.135.240
Net increase (decrease) in cash and cash equivalents		373.935	1.135.240
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>711.298</b>	<b>1.060.752</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	0
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>1.085.233</b>	<b>2.195.992</b>

Previous Period 01.01.2024 - 31.03.2025	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period		37.000.000	80.898.970	82.253				1.528.756	1.655.535	-32.297.933	36.971.958	125.839.539			125.839.539		
	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	17									36.971.958	-36.971.958						
	Total Comprehensive Income (Loss)	17			158.177							9.241.005	9.399.182			9.399.182		
	Profit (loss)											9.241.005	9.241.005			9.241.005		
	Other Comprehensive Income (Loss)	17			158.177								158.177			158.177		
	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		37.000.000	80.898.970	240.430				1.528.756	1.655.535	4.674.025	9.241.005	135.238.721			135.238.721			
Statement of changes in equity (abstract)																		
Statement of changes in equity (line items)																		
Equity at beginning of period		37.000.000	80.898.970	150.136				1.528.756	1.655.535	4.674.025	74.769.182	200.676.603			200.676.603			
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											21.299.536	21.299.536			21.299.536			
Restated Balances																		
Transfers	17									96.068.718	-96.068.718							
Total Comprehensive Income (Loss)	17			598.298							-5.679.399	-5.081.101			-5.081.101			
Profit (loss)											-5.679.399	-5.679.399			-5.679.399			
Other Comprehensive Income (Loss)	17			598.298								598.298			598.298			
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																		

Current Period 01.01.2025 - 31.03.2025														
	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		37.000.000	80.898.970	748.434		1.528.756	1.655.535	100.742.743	-5.679.399	216.895.038		216.895.038	