



## KAMUYU AYDINLATMA PLATFORMU

# İŞ YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

İş Yatırım Ortaklığı Anonim Şirketi Genel Kurulu'na

#### Giriş

İş Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, İş Yatırım Ortaklığı Anonim Şirketi'nin 30 Haziran 2025 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının

TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Talar Gül, SMMM

Sorumlu Denetçi

İstanbul, 31 Temmuz 2025

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	35.924.628	133.170.523
Financial Investments	4	544.665.809	269.456.971
Trade Receivables	7	28.286.963	199.898.612
Other Receivables	6,8	58.613	53.221
Other Receivables Due From Related Parties	6,8	51.915	53.221
Other Receivables Due From Unrelated Parties	8	6.698	0
Prepayments	6,13	81.555	128.157
Prepayments to Related Parties	6,13	81.555	128.157
<b>SUB-TOTAL</b>		<b>609.017.568</b>	<b>602.707.484</b>
<b>Total current assets</b>		<b>609.017.568</b>	<b>602.707.484</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	503.744	598.804
Right of Use Assets	10	4.404.650	4.208.810
Intangible assets and goodwill	11	152.111	243.880
<b>Total non-current assets</b>		<b>5.060.505</b>	<b>5.051.494</b>
<b>Total assets</b>		<b>614.078.073</b>	<b>607.758.978</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Portion of Non-current Borrowings	5,6	924.549	758.009
Current Portion of Non-current Borrowings from Related Parties	5,6	434.675	288.529
Current Portion of Non-current Borrowings from Unrelated Parties	5	489.874	469.480
Trade Payables	6,7	26.834.247	366.167
Trade Payables to Related Parties	6,7	297.997	366.167
Trade Payables to Unrelated Parties	7	26.536.250	0
Other Payables	6,8	0	111.839
Other Payables to Related Parties	6,8	0	111.839
Current provisions	14	116.894	136.385
Current provisions for employee benefits	14	116.894	136.385
Other Current Liabilities	15	641.784	1.198.609
<b>SUB-TOTAL</b>		<b>28.517.474</b>	<b>2.571.009</b>
<b>Total current liabilities</b>		<b>28.517.474</b>	<b>2.571.009</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5,6	2.891.371	3.077.751
Long Term Borrowings From Related Parties	5,6	2.237.316	2.000.839
Long Term Borrowings From Unrelated Parties	5	654.055	1.076.912
Non-current provisions	14	383.829	847.712
Non-current provisions for employee benefits	14	383.829	847.712
<b>Total non-current liabilities</b>		<b>3.275.200</b>	<b>3.925.463</b>
<b>Total liabilities</b>		<b>31.792.674</b>	<b>6.496.472</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		582.285.399	601.262.506
Issued capital	16	160.599.284	160.599.284
Inflation Adjustments on Capital	16	109.934.011	109.934.011
Share Premium (Discount)	16	1.069.912	1.069.912
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	16	-1.432.293	-2.240.622
Gains (Losses) on Revaluation and Remeasurement	16	-1.432.293	-2.240.622
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-1.432.293	-2.240.622
Restricted Reserves Appropriated From Profits	16	331.899.921	348.323.466
Prior Years' Profits or Losses	16	0	0
Current Period Net Profit Or Loss		-19.785.436	-16.423.545
<b>Total equity</b>		<b>582.285.399</b>	<b>601.262.506</b>
<b>Total Liabilities and Equity</b>		<b>614.078.073</b>	<b>607.758.978</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	17	532.981.940	1.189.111.383	203.858.610	913.846.310
Cost of sales	18	-442.048.224	-1.042.646.201	-156.847.563	-837.697.177
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		90.933.716	146.465.182	47.011.047	76.149.133
GROSS PROFIT (LOSS)		90.933.716	146.465.182	47.011.047	76.149.133
General Administrative Expenses	19	-21.267.611	-21.619.301	-10.821.976	-10.164.039
Other Income from Operating Activities	20	0	0	0	0
Other Expenses from Operating Activities	20	0	0	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		69.666.105	124.845.881	36.189.071	65.985.094
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	21	-39.693	625.842	287.985	1.048.406
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		69.626.412	125.471.723	36.477.056	67.033.500
Finance costs	22	-843.259	-442.226	-397.715	-205.005
Gains (losses) on net monetary position	26	-88.568.589	-129.945.553	-32.590.149	-47.222.836
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-19.785.436	-4.916.056	3.489.192	19.605.659
Tax (Expense) Income, Continuing Operations	2	0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-19.785.436	-4.916.056	3.489.192	19.605.659
PROFIT (LOSS)		-19.785.436	-4.916.056	3.489.192	19.605.659
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-19.785.436	-4.916.056	3.489.192	19.605.659
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations <i>(1 TL nominal hisseye karşılık)</i>	23	-0,12320000	-0,03060000	0,02170000	0,12210000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		-19.785.436	-4.916.056	3.489.192	19.605.659
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>808.329</b>	<b>237.822</b>	<b>66.730</b>	<b>80.811</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	808.329	237.822	66.730	80.811
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>808.329</b>	<b>237.822</b>	<b>66.730</b>	<b>80.811</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-18.977.107</b>	<b>-4.678.234</b>	<b>3.555.922</b>	<b>19.686.470</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-18.977.107	-4.678.234	3.555.922	19.686.470

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>205.101.498</b>	<b>93.047.646</b>
Profit (Loss)		-19.785.436	-4.916.056
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-32.965.140</b>	<b>-15.760.874</b>
Adjustments for depreciation and amortisation expense	9,10,11	958.322	935.428
Adjustments for Impairment Loss (Reversal of Impairment Loss)	3,4,21	39.693	-625.842
Adjustments for provisions	12,14	465.593	627.404
Adjustments for Dividend (Income) Expenses	17	-1.951.199	-66
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses	17,18	-9.792.031	-47.290.117
Adjustments for Interest (Income) Expenses	17,22	-82.397.835	-73.844.576
Adjustments for unrealised foreign exchange losses ( gains)	17	0	-1.207.057
Adjustments for fair value losses (gains)	17	-26.319.137	-18.214.847
Adjustments Related to Gain and Losses on Net Monetary Position		85.186.502	122.394.688
Other adjustments to reconcile profit (loss)	3,4,5,17,21	844.952	1.464.111
<b>Changes in Working Capital</b>		<b>178.908.694</b>	<b>41.166.396</b>
Decrease (Increase) in Financial Investments	4,17,18	9.792.031	47.290.117
Adjustments for decrease (increase) in trade accounts receivable	7	143.044.037	-66.907.343
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	6,8	-12.998	-61.602
Decrease (Increase) in Prepaid Expenses	13	46.602	26.479
Adjustments for increase (decrease) in trade accounts payable	6,7	26.520.409	60.620.917
Adjustments for increase (decrease) in other operating payables	6,8	-95.856	-56.564
Other Adjustments for Other Increase (Decrease) in Working Capital	15	-385.531	254.392
<b>Cash Flows from (used in) Operations</b>		<b>126.158.118</b>	<b>20.489.466</b>
Interest received	3,17	78.943.380	73.020.096
Payments Related with Provisions for Employee Benefits	14	0	-461.916
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-286.398.607</b>	<b>48.836.645</b>
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		439.470.418	1.088.525.831
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-727.820.224	-1.039.492.763
Purchase of Property, Plant, Equipment and Intangible Assets	9,11	0	-196.489
Dividends received	6,17	1.951.199	66
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>19.456.354</b>	<b>323.320</b>
Payments of Lease Liabilities	5	-342.482	-378.955
Dividends Paid	16	0	0
Interest paid		-804.232	-442.226
Interest Received		20.603.068	1.144.501
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-61.840.755	142.207.611
Effect of exchange rate changes on cash and cash equivalents		0	1.207.057
Net increase (decrease) in cash and cash equivalents		-61.840.755	143.414.668
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>116.839.138</b>	<b>143.246.662</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-19.031.467	-28.488.048
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>35.966.916</b>	<b>258.173.282</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent [member]										Non-controlling interests [member]	
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
<b>Statement of changes in equity [abstract]</b>												
<b>Statement of changes in equity [line items]</b>												
<b>Equity at beginning of period</b>	160.599.284	3.718.140.969	1.069.912		-1.199.320			802.511.804	-3.949.489.148	-113.906.148	618.727.353	618.727.353
Adjustments Related to Accounting Policy Changes												0
Adjustments Related to Required Changes in Accounting Policies												0
Adjustments Related to Voluntary Changes in Accounting Policies												0
Adjustments Related to Errors												0
Other Restatements												0
Restated Balances												0
Transfers		-3.609.206.958						-454.188.338	3.949.489.148	113.906.148	0	0
Total Comprehensive Income (Loss)					237.822					-4.916.056	-4.678.234	-4.678.234
Profit (loss)										-4.916.056	-4.916.056	-4.916.056
Other Comprehensive Income (Loss)					237.822						237.822	237.822
Issue of equity												0
Capital Decrease												0
Capital Advance												0
Effect of Merger or Liquidation or Division												0
Effects of Business Combinations Under Common Control												0
Advance Dividend Payments												0
Dividends Paid												0
Decrease through Other Distributions to Owners												0
Increase (Decrease) through Treasury Share Transactions												0
Increase (Decrease) through Share-Based Payment Transactions												0
Acquisition or Disposal of a Subsidiary												0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												0
Transactions with noncontrolling shareholders												0
Increase through Other Contributions by Owners												0
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												0
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												0
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												0
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												0
Increase (decrease) through other changes, equity												0
<b>Equity at end of period</b>	160.599.284	109.934.011	1.069.912		-961.498			348.323.466	0	-4.916.056	614.040.119	614.040.119
<b>Statement of changes in equity [abstract]</b>												
<b>Statement of changes in equity [line items]</b>												
<b>Equity at beginning of period</b>	160.599.284	109.934.011	1.069.912		-2.240.622			348.323.466		-16.423.545	601.262.506	601.262.506
Adjustments Related to Accounting Policy Changes												0
Adjustments Related to Required Changes in Accounting Policies												0
Adjustments Related to Voluntary Changes in Accounting Policies												0
Adjustments Related to Errors												0
Other Restatements												0
Restated Balances												0
Transfers								-16.423.545		16.423.545	0	0
Total Comprehensive Income (Loss)					808.329					-19.785.436	-18.977.107	-18.977.107
Profit (loss)										-19.785.436	-19.785.436	-19.785.436
Other Comprehensive Income (Loss)					808.329						808.329	808.329
Issue of equity												0
Capital Decrease												0
Capital Advance												0
Effect of Merger or Liquidation or Division												0
Effects of Business Combinations Under Common Control												0
Advance Dividend Payments												0
Dividends Paid												0
Decrease through Other Distributions to Owners												0

Previous Period  
01.01.2024 - 30.06.2024

Current Period  
01.01.2025 - 30.06.2025

