



KAMUYU AYDINLATMA PLATFORMU

PARDUS GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş. **Financial Report** **Unconsolidated** **2025 - 2. 3 Monthly Notification**

General Information About Financial Statements



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

Independent Audit Company	PKF ADAY BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Pardus Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na,

Giriş

Pardus Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi ("Şirket") 30 Haziran 2025 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve 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 Standartlarına 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 5 Ağustos 2025

PKF Aday Bağımsız Denetim A.Ş.

(A Member Firm of PKF International)

Abdulkadir Sayıcı

Sorumlu Denetçi

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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	224.539	223.686
Other Receivables		935.897	750.161
Other Receivables Due From Unrelated Parties	6	935.897	750.161
Prepayments		189.555	169.936
Prepayments to Unrelated Parties	7	189.555	169.936
SUB-TOTAL		1.349.991	1.143.783
Total current assets		1.349.991	1.143.783
NON-CURRENT ASSETS			
Financial Investments	4	1.917.620.367	2.012.349.956
Prepayments		2.545	1.817
Prepayments to Unrelated Parties	7	2.545	1.817
Total non-current assets		1.917.622.912	2.012.351.773
Total assets		1.918.972.903	2.013.495.556
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	25	11.424.938	21.836.978
Trade Payables		998.935	50.839
Trade Payables to Related Parties	5-24	678.600	0
Trade Payables to Unrelated Parties	5	320.335	50.839
Employee Benefit Obligations	12	661.683	445.677
Other Payables		0	189.904
Other Payables to Unrelated Parties	6	0	189.904
Current provisions		26.959	56.478
Current provisions for employee benefits	12	26.959	56.478
SUB-TOTAL		13.112.515	22.579.876
Total current liabilities		13.112.515	22.579.876
NON-CURRENT LIABILITIES			
Non-current provisions		257.923	201.857
Non-current provisions for employee benefits	12	257.923	201.857
Total non-current liabilities		257.923	201.857
Total liabilities		13.370.438	22.781.733
EQUITY			
Equity attributable to owners of parent		1.905.602.465	1.990.713.823
Issued capital	13	196.000.000	196.000.000
Inflation Adjustments on Capital	13	640.118.774	640.118.774
Share Premium (Discount)	13	391.392.804	391.392.804
Restricted Reserves Appropriated From Profits	13	12.316.040	6.908.977
Prior Years' Profits or Losses	13	750.886.205	783.641.011
Current Period Net Profit Or Loss	13	-85.111.358	-27.347.743
Total equity		1.905.602.465	1.990.713.823
Total Liabilities and Equity		1.918.972.903	2.013.495.556

Statement of Profit or Loss and 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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	15	-68.620.613	112.481.632	-50.091.559	2.977.403
GROSS PROFIT (LOSS)	15	-68.620.613	112.481.632	-50.091.559	2.977.403
General Administrative Expenses	17	-9.802.497	-24.283.121	-4.703.274	-18.249.593
Other Income from Operating Activities	18	0	24.205.630	0	415.305
Other Expenses from Operating Activities	18	-250.302	-4.512.292	-198.692	-4.322.831
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-78.673.412	107.891.849	-54.993.525	-19.179.716
Investment Activity Income		0	128.566	0	128.566
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-78.673.412	108.020.415	-54.993.525	-19.051.150
Finance costs	20	-9.779.985	-2.733.467	-5.511.598	-1.587.800
Gains (losses) on net monetary position	27	3.342.039	-34.525.778	1.294.897	281.619
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-85.111.358	70.761.170	-59.210.226	-20.357.331
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-85.111.358	70.761.170	-59.210.226	-20.357.331
PROFIT (LOSS)		-85.111.358	70.761.170	-59.210.226	-20.357.331
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-85.111.358	70.761.170	-59.210.226	-20.357.331
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç		-0,43420000	0,36100000	-0,30210000	-0,10390000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-85.111.358	70.761.170	-59.210.226	-20.357.331
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-85.111.358	70.761.170	-59.210.226	-20.357.331

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		7.324.126	-38.358.981
Profit (Loss)		-85.111.358	70.761.170
Adjustments to Reconcile Profit (Loss)		101.481.008	44.218.137
Adjustments for provisions		63.466	-385.677
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	63.466	-385.677
Adjustments for Interest (Income) Expenses		9.779.984	2.733.467
Adjustments for interest expense	18	9.779.984	2.733.467
Adjustments for fair value losses (gains)		94.729.589	37.293.723
Adjustments for Fair Value Losses (Gains) of Financial Assets	25-26	94.729.589	37.293.723
Adjustments Related to Gain and Losses on Net Monetary Position	27	-3.092.031	4.576.624
Changes in Working Capital		734.460	-150.604.821
Decrease (Increase) in Financial Investments		0	-144.112.979
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-292.942	-29.460.898
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-292.942	-29.460.898
Decrease (Increase) in Prepaid Expenses		-44.892	-1.404.607
Adjustments for increase (decrease) in trade accounts payable		955.361	449.623
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		955.361	449.623
Increase (Decrease) in Employee Benefit Liabilities		279.698	-1.432.381
Adjustments for increase (decrease) in other operating payables		-162.765	25.356.421
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-162.765	25.356.421
Cash Flows from (used in) Operations		17.104.110	-35.625.514
Interest paid	18	-9.779.984	-2.733.467
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-7.291.306	3.181.409
Proceeds from borrowings		-7.291.306	3.181.409
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		32.820	-35.177.572
Net increase (decrease) in cash and cash equivalents		32.820	-35.177.572
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		223.686	41.236.465
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-31.967	-5.835.024
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		224.539	223.869

[illegible]

	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		196,000,000	640,118,774	391,392,804				12,316,040	750,886,205	-85,111,358	1,905,602,465		1,905,602,465