



## KAMUYU AYDINLATMA PLATFORMU

# STRATEJİ PORTFÖY YÖNETİMİ 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	HLB SAYGIN BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

### Strateji Portföy Yönetimi Anonim Şirketi

#### Yönetim Kurulu'na

#### Giriş

1. Strateji Portföy Yönetimi Anonim Şirketi'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr veya zarar ve 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 Standartları'na 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

2. 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

**3.** Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, Strateji Portföy Yönetimi Anonim Şirketi'nin 30 Haziran 2025 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

**HLB SAYGIN BAĞIMSIZ DENETİM A.Ş**

**(A member of HLB International)**

**Servet Gür EYÜPGİLLER SMMM**

**Sorumlu Denetçi**

**İstanbul, 14 Ağustos 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	458.779	37.848
Financial Investments	5	47.862.325	47.284.402
Financial Assets Available-for-sale		47.862.325	47.284.402
Trade Receivables	6.a	17.357.376	15.773.012
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		17.357.376	15.773.012
Other Receivables	7.a	8.928.277	6.209.152
Other Receivables Due From Related Parties		5.276.409	5.846.309
Other Receivables Due From Unrelated Parties		3.651.868	362.843
Prepayments	8	2.726.571	577.978
Prepayments to Unrelated Parties		2.726.571	577.978
Current Tax Assets		680.106	0
SUB-TOTAL		78.013.434	69.882.392
Total current assets		78.013.434	69.882.392
NON-CURRENT ASSETS			
Property, plant and equipment	10	27.528.625	26.360.132
Machinery And Equipments		6.392.314	6.062.541
Vehicles		17.326.805	13.410.297
Fixtures and fittings		59.843	67.461
Leasehold Improvements		3.749.663	6.819.833
Prepayments		0	
Deferred Tax Asset	27.c	0	0
Total non-current assets		27.528.625	26.360.132
Total assets		105.542.059	96.242.524
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	
Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Trade Payables	6.b	66.736	467.445
Trade Payables to Unrelated Parties		66.736	467.445
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	19.a	1.350.866	1.397.917
Other Payables	7.b	486.829	40.601
Other Payables to Unrelated Parties		486.829	40.601
Current tax liabilities, current	27.a	2.175.622	1.339.648
Current provisions		2.495.929	2.966.001
Current provisions for employee benefits	19.b	2.428.700	1.666.737
Other current provisions	20	67.229	1.299.264
SUB-TOTAL		6.575.982	6.211.612
Total current liabilities		6.575.982	6.211.612
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	0
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		0	0
Non-current provisions		1.576.867	1.439.491
Non-current provisions for employee benefits	19.c	1.576.867	1.439.491
Deferred Tax Liabilities	27.c	1.439.913	531.690
Total non-current liabilities		3.016.780	1.971.181
Total liabilities		9.592.762	8.182.793
EQUITY			
Equity attributable to owners of parent		95.949.297	88.059.731

Issued capital	21.a	30.000.000	30.000.000
Inflation Adjustments on Capital	21.a	73.351.065	73.351.065
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-307.631	-116.186
Gains (Losses) on Revaluation and Remeasurement		-307.631	-116.186
Gains (Losses) on Remeasurements of Defined Benefit Plans	21.c	-307.631	-116.186
Restricted Reserves Appropriated From Profits	21.b	12.617.448	12.617.448
Legal Reserves		12.617.448	12.617.448
Prior Years' Profits or Losses	21.d	-27.792.596	-3.150.935
Current Period Net Profit Or Loss	21.d	8.081.011	-24.641.661
Total equity		95.949.297	88.059.731
Total Liabilities and Equity		105.542.059	96.242.524

# 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	22.a	65.859.867	175.765.207	27.203.189	82.959.986
Cost of sales	22.b	-15.208.932	-133.391.548	-6.030.020	-58.847.496
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		50.650.935	42.373.659	21.173.169	24.112.490
GROSS PROFIT (LOSS)		50.650.935	42.373.659	21.173.169	24.112.490
General Administrative Expenses	23	-36.083.180	-24.005.143	-14.897.336	-7.583.598
Other Income from Operating Activities	24.a	5.302.911	16.857.395	3.971.050	8.160.499
Other Expenses from Operating Activities	24.b	-550.896	-1.926.098	-80.529	-849.732
PROFIT (LOSS) FROM OPERATING ACTIVITIES		19.319.770	33.299.813	10.166.354	23.839.659
Investment Activity Income	25	51.630	167.333	51.630	167.333
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		19.371.400	33.467.146	10.217.984	24.006.992
Finance income	26.a	4.781.607	9.931.580	2.649.248	138.885
Gains (losses) on net monetary position	34	-10.043.696	-16.716.910	-15.093.878	-6.941.498
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		14.109.311	26.681.816	-2.226.646	17.204.379
Tax (Expense) Income, Continuing Operations		-6.028.300	-9.250.166	-1.407.974	-5.620.163
Current Period Tax (Expense) Income	27.a	-5.056.262	-8.404.409	-1.720.911	-3.134.597
Deferred Tax (Expense) Income	27.b	-972.038	-845.757	312.937	-2.485.566
PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.081.011	17.431.650	-3.634.620	11.584.216
PROFIT (LOSS)		8.081.011	17.431.650	-3.634.620	11.584.216
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		8.081.011	17.431.650	-3.634.620	11.584.216
<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					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	28	0,26940000	0,58110000	-0,12120000	0,38610000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-191.445	0	-85.882	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	21.c	-255.260	0	-104.455	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		63.815	0	18.573	0
Deferred Tax (Expense) Income	21.c	63.815	0	18.573	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
Gains (losses) on exchange differences on translation of Foreign Operations		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-191.445	0	-85.882	0
TOTAL COMPREHENSIVE INCOME (LOSS)		7.889.566	17.431.650	-3.720.502	11.584.216
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		7.889.566	17.431.650	-3.720.502	11.584.216

# 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>8.363.011</b>	<b>-3.991.718</b>
Profit (Loss)		8.081.011	17.431.650
Profit (Loss) from Continuing Operations		8.081.011	17.431.650
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>11.533.825</b>	<b>2.517.310</b>
Adjustments for depreciation and amortisation expense		6.746.229	1.990.955
Adjustments for provisions		-332.696	1.375.102
Adjustments for (Reversal of) Provisions Related with Employee Benefits		0	986.320
Adjustments for (Reversal of) Other Provisions		-332.696	388.782
Adjustments for Interest (Income) Expenses		0	0
Adjustments for Interest Income		0	0
Adjustments for Tax (Income) Expenses		5.092.934	9.250.166
Other adjustments for which cash effects are investing or financing cash flow		0	-10.098.913
Other adjustments to reconcile profit (loss)		27.358	
<b>Changes in Working Capital</b>		<b>-7.031.537</b>	<b>-14.690.512</b>
Decrease (Increase) in Financial Investments		-577.923	-14.823.770
Adjustments for decrease (increase) in trade accounts receivable		-1.584.364	9.232.655
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.584.364	9.232.655
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.867.718	-5.903.356
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-4.867.718	-5.903.356
Adjustments for Decrease (Increase) in Contract Assets			0
Decrease (Increase) in Prepaid Expenses		0	-4.638.854
Adjustments for increase (decrease) in trade accounts payable		-400.709	864.006
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-400.709	864.006
Increase (Decrease) in Employee Benefit Liabilities		0	550.075
Adjustments for increase (decrease) in other operating payables		399.177	28.732
Increase (Decrease) in Other Operating Payables to Unrelated Parties		399.177	28.732
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Decrease (Increase) in Other Assets Related with Operations		0	0
<b>Cash Flows from (used in) Operations</b>		<b>12.583.299</b>	<b>5.258.448</b>
Payments Related with Provisions for Employee Benefits		0	
Income taxes refund (paid)		-4.220.288	-9.250.166
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-7.914.722</b>	<b>1.476.634</b>
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Proceeds from sales of property, plant, equipment and intangible assets		0	-21.370
Proceeds from sales of property, plant and equipment		0	-21.370
Purchase of Property, Plant, Equipment and Intangible Assets		-7.914.722	1.330.671
Purchase of property, plant and equipment		-7.914.722	1.330.671
Dividends received		0	167.333
Other inflows (outflows) of cash		0	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-27.358</b>	<b>-187.340</b>
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Proceeds from Issuing Shares or Other Equity Instruments		0	
Proceeds from borrowings		0	0
Repayments of borrowings		0	0
Payments of Lease Liabilities			0
Interest paid		0	0
Interest Received		0	9.931.580
Other inflows (outflows) of cash		-27.358	-10.118.920

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		420.931	-2.702.424
Net increase (decrease) in cash and cash equivalents		420.931	-2.702.424
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		37.848	4.226.634
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		458.779	1.524.210

[illegible]

Current Period 01.01.2025 - 30.06.2025													0
	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	73.351.065		-307.631			12.617.448	-27.792.596	8.081.011	95.949.297	95.949.297