



## KAMUYU AYDINLATMA PLATFORMU

# PHİLLİP 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

## Independet Audit Comment

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

### Ara Dönem Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Phillip Portföy Yönetimi Anonim Şirketi Yönetim Kurulu'na,

#### Giriş

Phillip Portföy Yönetimi Şirketi'nin ("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, 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 tabloların Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal tablolara 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 tablolara 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 tabloların 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 tabloların 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 tabloların, Phillip Portföy Yönetimi Anonim Şirketi'nin 30 Haziran 2025 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık hesap dönemine ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

## Diğer Husus

Şirket'in 31 Aralık 2024 tarihinde sona eren hesap dönemine ait finansal tablolarının bağımsız denetimi ve 30 Haziran 2024 tarihinde sona eren altı aylık ara hesap dönemine ait finansal tablolarının sınırlı denetimi başka bir bağımsız denetçi tarafından gerçekleştirilmiş olup, 5 Mart 2025 tarihli bağımsız denetçi raporunda ve 19 Ağustos 2024 tarihli sınırlı denetim raporunda sırasıyla olumlu görüş ve sonuç bildirilmiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Alper Güvenç, SMMM

Sorumlu Denetçi

14 Ağustos 2025

İstanbul, Türkiye



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	27.068	34.893
Financial Investments	4,24	77.917.486	95.356.686
Trade Receivables		3.353.724	4.360.919
Trade Receivables Due From Related Parties	6,24	3.111.638	4.043.587
Trade Receivables Due From Unrelated Parties	6	242.086	317.332
Other Receivables		1.749.439	162.556
Other Receivables Due From Related Parties	7,24	27.637	39.904
Other Receivables Due From Unrelated Parties	7	1.721.802	122.652
Prepayments	8	1.269.692	468.718
Prepayments to Unrelated Parties	8	1.269.692	468.718
Current Tax Assets		531.690	
SUB-TOTAL		84.849.099	100.383.772
Total current assets		84.849.099	100.383.772
NON-CURRENT ASSETS			
Trade Receivables		0	
Other Receivables		0	
Property, plant and equipment		416.032	448.353
Fixtures and fittings	9	416.032	448.353
Right of Use Assets	10	3.499.369	2.756.893
Intangible assets and goodwill	11	43.605	58.059
Other intangible assets		43.605	58.059
Prepayments	8	406.478	
Prepayments to Unrelated Parties	8	406.478	
Deferred Tax Asset	23	208.642	0
Total non-current assets		4.574.126	3.263.305
Total assets		89.423.225	103.647.077
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		928.876	362.530
Current Portion of Non-current Borrowings from Related Parties	5	928.876	362.530
Lease Liabilities	5	928.876	362.530
Other Financial Liabilities	5	70.141	38.239
Trade Payables		2.686.307	674.155
Trade Payables to Unrelated Parties	6	2.686.307	674.155
Employee Benefit Obligations	12	1.977.316	1.342.390
Other Payables		346.178	524.641
Other Payables to Unrelated Parties	7	346.178	524.641
Current tax liabilities, current	23		2.758.343
Current provisions		664.500	260.323
Current provisions for employee benefits	14	664.500	260.323
SUB-TOTAL		6.673.318	5.960.621
Total current liabilities		6.673.318	5.960.621
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.723.892	1.364.315
Long Term Borrowings From Related Parties		1.723.892	1.364.315
Lease Liabilities	5	1.723.892	1.364.315
Non-current provisions		413.312	333.019
Non-current provisions for employee benefits	14	413.312	333.019
Deferred Tax Liabilities	23		134.217
Total non-current liabilities		2.137.204	1.831.551
Total liabilities		8.810.522	7.792.172
EQUITY			
Equity attributable to owners of parent		80.612.703	95.854.905
Issued capital	15	70.000.000	70.000.000
Inflation Adjustments on Capital	15	78.170.771	78.170.771

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-22.762	-88.942
Gains (Losses) on Revaluation and Remeasurement		-22.762	-88.942
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-22.762	-88.942
Restricted Reserves Appropriated From Profits	15	12.943	12.943
Prior Years' Profits or Losses	15	-52.239.867	-34.904.019
Current Period Net Profit Or Loss	15	-15.308.382	-17.335.848
Total equity		80.612.703	95.854.905
Total Liabilities and Equity		89.423.225	103.647.077



Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024	Months 01.04.2025 - 30.06.2025	3 Months 01.04.2024 - 30.06.2024
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	16	18.554.775	13.517.302	9.208.769	7.927.438
Cost of sales	16	-4.332.951	-3.461.540	-2.525.393	-1.831.997
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.221.824	10.055.762	6.683.376	6.095.441
GROSS PROFIT (LOSS)		14.221.824	10.055.762	6.683.376	6.095.441
General Administrative Expenses	17	-36.342.282	-19.775.284	-20.105.550	-10.699.920
Marketing Expenses	17	-297.525		-245.390	
Other Income from Operating Activities	19	20.042.604	13.695.929	10.054.543	8.298.889
Other Expenses from Operating Activities			-16.375		-16.375
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.375.379	3.960.032	-3.613.021	3.678.035
Investment Activity Income	20				-210.856
Investment Activity Expenses	20		-301.819		-301.819
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.375.379	3.658.213	-3.613.021	3.165.360
Finance costs	21	-145.651	-202.835	-74.814	-87.828
Gains (losses) on net monetary position	22	-13.158.574	-11.127.826	-4.834.286	-4.785.347
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-15.679.604	-7.672.448	-8.522.121	-1.707.815
Tax (Expense) Income, Continuing Operations		371.222	-725.246	1.121.919	-710.171
Current Period Tax (Expense) Income	23		-583.439	714.449	-583.439
Deferred Tax (Expense) Income	23	371.222	-141.807	407.470	-126.732
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-15.308.382	-8.397.694	-7.400.202	-2.417.986
PROFIT (LOSS)		-15.308.382	-8.397.694	-7.400.202	-2.417.986
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-15.308.382	-8.397.694	-7.400.202	-2.417.986
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 - 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 Other Comprehensive Income					
PROFIT (LOSS)		-15.308.382	-8.397.694	-7.400.202	-2.417.986
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		66.180	82.443	179.394	12.405
Gains (Losses) on Remeasurements of Defined Benefit Plans		94.543	117.776	256.277	17.722
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-28.363	-35.333	-76.883	-5.317
Deferred Tax (Expense) Income	23	-28.363	-35.333	-76.883	-5.317
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		66.180	82.443	179.394	12.405
TOTAL COMPREHENSIVE INCOME (LOSS)		-15.242.202	-8.315.251	-7.220.808	-2.405.581
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-15.242.202	-8.315.251	-7.220.808	-2.405.581

# 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		910.955	-1.272.791
Profit (Loss)		-15.308.382	-8.397.695
Adjustments to Reconcile Profit (Loss)		15.071.713	9.627.533
Adjustments for depreciation and amortisation expense	9,10,11	1.030.272	909.808
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	
Adjustments for provisions		704.633	384.512
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	704.633	384.512
Adjustments for Interest (Income) Expenses		145.645	-2.959.775
Adjustments for interest expense	21	145.645	-2.959.775
Adjustments for fair value losses (gains)			301.819
Adjustments for Tax (Income) Expenses	23	-371.222	754.119
Adjustments Related to Gain and Losses on Net Monetary Position		13.562.385	10.237.050
Changes in Working Capital		4.437.657	-3.053.675
Decrease (Increase) in Financial Investments		3.756.182	-820.062
Adjustments for decrease (increase) in trade accounts receivable		1.007.195	-2.080.367
Decrease (Increase) in Trade Accounts Receivables from Related Parties		931.949	-2.080.367
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		75.246	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		125.312	-279.593
Decrease (Increase) in Other Related Party Receivables Related with Operations		12.267	-154.507
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		113.045	-125.086
Decrease (Increase) in Prepaid Expenses		-2.919.647	-761.738
Adjustments for increase (decrease) in trade accounts payable		2.012.152	273.694
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		2.012.152	273.694
Increase (Decrease) in Employee Benefit Liabilities		634.926	494.322
Adjustments for increase (decrease) in other operating payables		-178.463	120.069
Increase (Decrease) in Other Operating Payables to Related Parties		-178.463	120.069
Cash Flows from (used in) Operations		4.200.988	-1.823.837
Income taxes refund (paid)		-3.290.033	551.046
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-33.496	-356.399
Purchase of Property, Plant, Equipment and Intangible Assets		-33.496	-356.399
Purchase of property, plant and equipment		-33.496	-356.399
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-880.297	55.501.305
Proceeds from Capital Advances			52.794.079
Proceeds from borrowings		31.902	
Proceeds from Other Financial Borrowings		31.902	
Payments of Lease Liabilities		-766.554	-252.549
Interest paid	21	-145.651	-202.835
Interest Received		6	3.162.610
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.838	53.872.115
Net increase (decrease) in cash and cash equivalents		-2.838	53.872.115
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	34.893	770
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.987	-313
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	27.068	53.872.572



[illegible]

[illegible]