KAMUYU AYDINLATMA PLATFORMU

HAS PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2025 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	1.170.414	17.946
Financial Investments		90.342.473	33.937.195
Other Financial Investments	7	90.342.473	33.937.195
Other Receivables		220.000	0
Other Receivables Due From Unrelated Parties	10	220.000	0
Prepayments		391.744	67.793
Prepayments to Unrelated Parties	11	391.744	67.793
Current Tax Assets	16	266.800	7.668
SUB-TOTAL		**92.391.431**	**34.030.602**
Total current assets		**92.391.431**	**34.030.602**
NON-CURRENT ASSETS			
Other Receivables		12.543	12.543
Other Receivables Due From Unrelated Parties	10	12.543	12.543
Property, plant and equipment		201.386	514.202
Fixtures and fittings	12	201.386	514.202
Intangible assets and goodwill		103.753	277.471
Other intangible assets	13	103.753	277.471
Prepayments		18.575	0
Prepayments to Unrelated Parties	11	18.575	0
Deferred Tax Asset	17	381.060	351.130
Total non-current assets		**717.317**	**1.155.346**
Total assets		**93.108.748**	**35.185.948**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.046	9.789
Current Borrowings From Unrelated Parties		1.046	9.789
Other short-term borrowings	8	1.046	9.789
Trade Payables		67.686	545.010
Trade Payables to Unrelated Parties	9	67.686	545.010
Employee Benefit Obligations	14	1.307.724	291.803
Other Payables		3.484.870	998.673
Other Payables to Related Parties	5 10	3.025.199	639.691
Other Payables to Unrelated Parties	10	459.671	358.982
Current provisions		747.329	926.789
Current provisions for employee benefits	15	537.329	443.856
Other current provisions	15	210.000	482.933
SUB-TOTAL		**5.608.655**	**2.772.064**
Total current liabilities		**5.608.655**	**2.772.064**
NON-CURRENT LIABILITIES			
Non-current provisions		892.749	759.338
Non-current provisions for employee benefits	15	892.749	759.338
Deferred Tax Liabilities	17	347.401	261.534
Total non-current liabilities		**1.240.150**	**1.020.872**
Total liabilities		**6.848.805**	**3.792.936**
EQUITY			
Equity attributable to owners of parent		86.259.943	31.393.012
Issued capital	18	110.000.000	40.000.000
Inflation Adjustments on Capital	18	64.682.019	60.923.414
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-211.571	-104.783
Gains (Losses) on Revaluation and Remeasurement		-211.571	-104.783
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-211.571	-104.783
Restricted Reserves Appropriated From Profits		135.580	135.580
Legal Reserves	18	135.580	135.580
Prior Years' Profits or Losses	18	-69.561.199	-33.373.594
Current Period Net Profit Or Loss	24	-18.784.886	-36.187.605

Total equity		86.259.943	31.393.012
Total Liabilities and Equity		93.108.748	35.185.948

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	16.884.034	14.181.453	13.422.696	3.815.484
Cost of sales	19	-16.884.034	-14.181.453	-13.422.696	-3.815.484
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		0	0	0	0
General Administrative Expenses	20	-19.382.415	-17.590.128	-6.703.876	-5.617.864
Other Income from Operating Activities	21	31.186	130.297	4.529	42.028
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-19.351.229	-17.459.831	-6.699.347	-5.575.836
Investment Activity Income	22	9.293.192	7.874.155	2.807.444	3.021.705
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-10.058.037	-9.585.676	-3.891.903	-2.554.131
Finance income	23	1.576.730	44.970	1.390.757	328
Finance costs	23	-223.777	-31.110	-167.032	-14.360
Gains (losses) on net monetary position	26	-10.061.159	-16.870.253	-5.349.951	2.918.711
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-18.766.243	-26.442.069	-8.018.129	350.548
Tax (Expense) Income, Continuing Operations		-18.643	9.072	-12.716	61.919
Deferred Tax (Expense) Income	17	-18.643	9.072	-12.716	61.919
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-18.784.886	-26.432.997	-8.030.845	412.467
PROFIT (LOSS)		-18.784.886	-26.432.997	-8.030.845	412.467
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-18.784.886	-26.432.997	-8.030.845	412.467
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç/(Kayıp)	24	-0,17000000	-0,66000000	-0,07000000	0,01000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-106.788	-125.423	-9.665	-45.405
Gains (Losses) on Remeasurements of Defined Benefit Plans	25	-152.554	-167.231	-13.807	-60.541
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		45.766	41.808	4.142	15.136
Taxes Relating to Remeasurements of Defined Benefit Plans	25	45.766	41.808	4.142	15.136
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**-106.788**	**-125.423**	**-9.665**	**-45.405**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-18.891.674**	**-26.558.420**	**-8.040.510**	**367.062**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-18.891.674	-26.558.420	-8.040.510	367.062

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-68.816.119**	**-223.129**
Profit (Loss)		-18.784.886	-26.432.997
Adjustments to Reconcile Profit (Loss)		**-52.234.369**	**25.328.726**
Adjustments for depreciation and amortisation expense	12 13	504.960	818.587
Adjustments for provisions		-152.837	1.254.863
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	-152.837	1.254.863
Adjustments for Tax (Income) Expenses	17	55.938	-596.880
Other adjustments for which cash effects are investing or financing cash flow	7	-56.405.278	6.882.251
Adjustments Related to Gain and Losses on Net Monetary Position		3.762.848	16.969.905
Changes in Working Capital		**2.462.268**	**805.063**
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-220.000	-16.047
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	10	-220.000	-16.047
Decrease (Increase) in Prepaid Expenses	11	-342.526	-354.726
Adjustments for increase (decrease) in trade accounts payable		-477.324	199.092
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	9	-477.324	199.092
Adjustments for increase (decrease) in other operating payables		3.502.118	976.744
Increase (Decrease) in Other Operating Payables to Unrelated Parties	10 14	3.502.118	976.744
Cash Flows from (used in) Operations		**-68.556.987**	**-299.208**
Income taxes refund (paid)	16	-259.132	76.079
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-18.426**	**-44.935**
Purchase of Property, Plant, Equipment and Intangible Assets		-18.426	-44.935
Purchase of property, plant and equipment	12	-18.426	-44.935
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**69.991.257**	**-9.332**
Proceeds from Issuing Shares or Other Equity Instruments		70.000.000	0
Proceeds from issuing shares	18	70.000.000	0
Repayments of borrowings		-8.743	-9.332
Cash Outflows from Other Financial Liabilities	8	-8.743	-9.332
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.156.712	-277.396
Net increase (decrease) in cash and cash equivalents		1.156.712	-277.396
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	**17.946**	**753.362**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.244	-458.331
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	**1.170.414**	**17.635**

Statement of changes in equity [abstract]

Presentation Currency	TL
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		Footnote Reference	Equity											
			Equity attributable to owners of parent [member]										Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	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			
						Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period	18	**40.000.000**	**60.923.414**	**666.470**	**-23.222**			**99.794**	**-27.508.472**	**-5.829.336**	**68.328.648**		**68.328.648**
	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								35.786	-5.865.122	5.829.336			
	Total Comprehensive Income (Loss)													
	Profit (loss)										-26.432.997			-26.432.997
	Other Comprehensive Income (Loss)					-125.423								-125.423
	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				-666.470									-666.470
	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	18	**40.000.000**	**60.923.414**	**0**	**-148.645**			**135.580**	**-33.373.594**	**-26.432.997**	**41.103.758**		**41.103.758**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	18	**40.000.000**	**60.923.414**		**-104.783**			**135.580**	**-33.373.594**	**-36.187.605**	**31.393.012**		**31.393.012**
	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									-36.187.605	36.187.605			0
	Total Comprehensive Income (Loss)													
	Profit (loss)										-18.784.886			-18.784.886
	Other Comprehensive Income (Loss)					-106.788								-106.788
	Issue of equity		70.000.000	3.758.605										73.758.605
	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 - 30.09.2025														
	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	18	**110.000.000**	**64.682.019**		**-211.571**			**135.580**	**-69.561.199**	**-18.784.886**	**86.259.943**		**86.259.943**