



KAMUYU AYDINLATMA PLATFORMU

İŞ GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2025 - 3. 3 Monthly Notification

General Information About Financial Statements



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

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	6.599.754	495.328.319
Financial Investments	5,7	150	28.036.058
Other Receivables		31.318.933	33.555.801
Other Receivables Due From Related Parties	5	565.012	0
Other Receivables Due From Unrelated Parties		30.753.921	33.555.801
Prepayments		189.044	3.023.389
Other current assets		11.983.259	6.541.501
SUB-TOTAL		50.091.140	566.485.068
Total current assets		50.091.140	566.485.068
NON-CURRENT ASSETS			
Financial Investments	7	11.530.273.075	5.789.832.996
Other Receivables		3.150	3.951
Other Receivables Due From Related Parties	5	3.150	3.951
Property, plant and equipment	9	6.554.607	7.791.924
Right of Use Assets	11	22.678.835	20.240.573
Intangible assets and goodwill	10	57.193	64.970
Total non-current assets		11.559.566.860	5.817.934.414
Total assets		11.609.658.000	6.384.419.482
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.042.212.718	1.112.197.570
Current Borrowings From Related Parties		1.040.346.037	1.110.521.336
Bank Loans	5,8	1.037.562.793	1.108.797.556
Lease Liabilities	5,11	2.783.244	1.723.780
Current Borrowings From Unrelated Parties		1.866.681	1.676.234
Lease Liabilities	11	1.866.681	1.676.234
Current Portion of Non-current Borrowings		1.622.094.320	0
Current Portion of Non-current Borrowings from Related Parties		1.622.094.320	0
Bank Loans	5,8	1.622.094.320	0
Trade Payables		594.698.756	1.080.459
Trade Payables to Related Parties	5	594.698.756	1.080.459
Employee Benefit Obligations		648.599	566.865
Other Payables		1.032.500	0
Other Payables to Related Parties		1.032.500	0
Current provisions		5.977.784	3.267.608
Current provisions for employee benefits	13	5.977.784	3.267.608
Other Current Liabilities		4.485.189	3.241.295
SUB-TOTAL		3.271.149.866	1.120.353.797
Total current liabilities		3.271.149.866	1.120.353.797
NON-CURRENT LIABILITIES			
Long Term Borrowings		15.422.201	14.846.390
Long Term Borrowings From Related Parties		13.116.551	12.749.985
Lease Liabilities	5,11	13.116.551	12.749.985
Long Term Borrowings From Unrelated Parties		2.305.650	2.096.405
Lease Liabilities	11	2.305.650	2.096.405
Trade Payables		958.440.929	0
Trade Payables To Related Parties	5	958.440.929	0
Non-current provisions		1.267.761	1.222.273
Non-current provisions for employee benefits	13	1.267.761	1.222.273
Total non-current liabilities		975.130.891	16.068.663
Total liabilities		4.246.280.757	1.136.422.460
EQUITY			
Equity attributable to owners of parent		7.363.377.243	5.247.997.022
Issued capital	14	74.652.480	74.652.480
Inflation Adjustments on Capital		2.403.707.508	2.403.707.508
Share Premium (Discount)		207.013.349	207.013.349

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-967.407	-909.647
Gains (Losses) on Revaluation and Remeasurement		-967.407	-909.647
Restricted Reserves Appropriated From Profits	14	423.173.652	423.173.652
Prior Years' Profits or Losses		2.140.359.680	945.687.085
Current Period Net Profit Or Loss		2.115.437.981	1.194.672.595
Total equity		7.363.377.243	5.247.997.022
Total Liabilities and Equity		11.609.658.000	6.384.419.482

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	4	3.436.587.407	1.949.448.352	-162.173.292	1.859.383.728
Cost of sales	4	-716.831.607	-870.283.680	0	-870.283.680
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.719.755.800	1.079.164.672	-162.173.292	989.100.048
GROSS PROFIT (LOSS)		2.719.755.800	1.079.164.672	-162.173.292	989.100.048
General Administrative Expenses	4	-111.715.111	-80.334.774	-34.736.579	-26.535.759
Other Income from Operating Activities		281.756	2.509.034	264.867	196.453
Other Expenses from Operating Activities		-2.450.081	-2.577.598	-213.599	-68.259
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.605.872.364	998.761.334	-196.858.603	962.692.483
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.605.872.364	998.761.334	-196.858.603	962.692.483
Finance costs		-948.019.888	0	-297.184.261	0
Gains (losses) on net monetary position		457.585.505	-109.352.577	133.477.140	-32.859.384
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.115.437.981	889.408.757	-360.565.724	929.833.099
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.115.437.981	889.408.757	-360.565.724	929.833.099
PROFIT (LOSS)		2.115.437.981	889.408.757	-360.565.724	929.833.099
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.115.437.981	889.408.757	-360.565.724	929.833.099
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-57.761	-203.745	-97.441	-201.398
Gains (Losses) on Remeasurements of Defined Benefit Plans		-57.761	-203.745	-97.441	-201.398
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-57.761	-203.745	-97.441	-201.398
TOTAL COMPREHENSIVE INCOME (LOSS)		2.115.380.220	889.205.012	-360.663.165	929.631.701
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.115.380.220	889.205.012	-360.663.165	929.631.701

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		-1.398.402.183	-573.301.627
Profit (Loss)		2.115.437.981	889.408.752
Profit (Loss) from Continuing Operations		2.115.437.981	889.408.752
Adjustments to Reconcile Profit (Loss)		-731.314.835	-1.024.168.810
Adjustments for depreciation and amortisation expense	9,10,11	7.509.804	5.027.208
Adjustments for provisions		5.237.171	1.882.138
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	5.842.625	3.574.171
Adjustments for (Reversal of) Other Provisions		-605.454	-1.692.033
Adjustments for Interest (Income) Expenses		903.284.133	-61.820.001
Adjustments for Interest Income		-50.565.218	-65.232.846
Adjustments for interest expense		953.849.351	3.412.845
Adjustments for fair value losses (gains)		-2.360.124.106	-1.159.624.749
Adjustments for Fair Value Losses (Gains) of Financial Assets		-4.632.144	-20.293.625
Other Adjustments for Fair Value Losses (Gains)	4	-2.355.491.962	-1.139.331.124
Adjustments for losses (gains) on disposal of non-current assets		115.397	-106.046
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		115.397	-106.046
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	4	716.831.607	193.100.978
Adjustments Related to Gain and Losses on Net Monetary Position		-5.744.101	-2.628.338
Other adjustments to reconcile profit (loss)		1.575.260	0
Changes in Working Capital		-2.831.065.575	-495.392.385
Decrease (Increase) in Financial Investments		-4.384.109.711	20.727.055
Adjustments for decrease (increase) in trade accounts receivable		0	-522.381.160
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	-522.381.160
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.237.668	5.519.104
Decrease (Increase) in Prepaid Expenses		2.834.345	2.228.656
Adjustments for increase (decrease) in trade accounts payable		1.552.059.227	-1.467.784
Increase (Decrease) in Trade Accounts Payables to Related Parties	5	1.552.059.227	-1.467.784
Increase (Decrease) in Employee Benefit Liabilities		81.734	329.591
Adjustments for increase (decrease) in other operating payables		1.032.500	80
Increase (Decrease) in Other Operating Payables to Related Parties		1.032.500	
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.201.338	-347.927
Decrease (Increase) in Other Assets Related with Operations		-5.441.758	-2.331.383
Increase (Decrease) in Other Payables Related with Operations		240.420	1.983.456
Cash Flows from (used in) Operations		-1.446.942.429	-630.152.443
Interest received		57.835.991	62.380.240
Payments Related with Provisions for Employee Benefits	13	-1.593.368	-831.895
Other inflows (outflows) of cash		-7.702.377	-4.697.529
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		314.159.241	532.209.407
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures	4	757.589.185	657.661.989
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	7	-442.591.147	-119.964.610
Proceeds from sales of property, plant, equipment and intangible assets		266.480	234.422
Proceeds from sales of property, plant and equipment		266.480	234.422
Purchase of Property, Plant, Equipment and Intangible Assets		-1.105.277	-5.722.394
Purchase of property, plant and equipment	9	-1.087.502	-5.637.066
Purchase of intangible assets	10	-17.775	-85.328

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		891.065.015	0
Proceeds from borrowings		1.645.000.000	0
Proceeds from Loans		1.645.000.000	0
Interest paid		-753.934.985	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-193.177.927	-41.092.220
Net increase (decrease) in cash and cash equivalents		-193.177.927	-41.092.220
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		488.121.205	365.483.806
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-288.349.923	-14.051.083
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	6.593.355	310.340.503

[illegible]

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		74.652.480	2.403.707.508	207.013.349	-967.407			423.173.652	2.140.359.680	2.115.437.981	7.363.377.243		7.363.377.243	