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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

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	5	219.265	241.286
Financial Investments		16.202	1.056.898
Financial Assets Available-for-sale	6	16.202	1.056.898
Trade Receivables		17.789.813	18.957.545
Trade Receivables Due From Unrelated Parties	8	17.789.813	18.957.545
Other Receivables		0	0
Prepayments		155.823	159.933
Prepayments to Unrelated Parties	11	155.823	159.933
Other current assets		2.160.344	1.512.273
Other Current Assets Due From Unrelated Parties	18	2.160.344	1.512.273
SUB-TOTAL		**20.341.447**	**21.927.935**
Total current assets		**20.341.447**	**21.927.935**
NON-CURRENT ASSETS			
Financial Investments		732.928.580	736.568.228
Financial Assets Available-for-Sale	6	732.928.580	736.568.228
Other Receivables		0	0
Property, plant and equipment		2.506.258	3.100.350
Fixtures and fittings	13	174.321	195.138
Leasehold Improvements	13	2.331.937	2.905.212
Intangible assets and goodwill		208.119	224.649
Other Rights	14	208.119	224.649
Prepayments		0	25.931
Prepayments to Unrelated Parties	11	0	25.931
Total non-current assets		**735.642.957**	**739.919.158**
Total assets		**755.984.404**	**761.847.093**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.475.230	50.198
Trade Payables to Related Parties	8-26	1.151.245	50.198
Trade Payables to Unrelated Parties	8	323.985	0
Employee Benefit Obligations	17	109.923	413.307
Other Payables		25.140.207	9.582.696
Other Payables to Related Parties	9-26	24.904.080	8.850.416
Other Payables to Unrelated Parties	9	236.127	732.280
Deferred Income Other Than Contract Liabilities		0	0
Current provisions		147.400	988.982
Current provisions for employee benefits	17	147.400	988.982
SUB-TOTAL		**26.872.760**	**11.035.183**
Total current liabilities		**26.872.760**	**11.035.183**
NON-CURRENT LIABILITIES			
Non-current provisions		207.060	334.439
Non-current provisions for employee benefits	17	207.060	334.439
Total non-current liabilities		**207.060**	**334.439**
Total liabilities		**27.079.820**	**11.369.622**
EQUITY			
Equity attributable to owners of parent		728.904.584	750.477.471
Issued capital	19	280.000.000	70.000.000
Inflation Adjustments on Capital	19	550.739.378	480.823.888
Share Premium (Discount)	19	1.006.309	1.006.309
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-329.730	-469.562
Gains (Losses) on Revaluation and Remeasurement		-329.730	-469.562
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-329.730	-469.562
Restricted Reserves Appropriated From Profits		1.457.682	1.457.682
Legal Reserves	19	1.457.682	1.457.682
Prior Years' Profits or Losses	19	197.659.154	476.352.825

Current Period Net Profit Or Loss	27	-301.628.209	-278.693.671
Non-controlling interests		0	0
Total equity		**728.904.584**	**750.477.471**
Total Liabilities and Equity		**755.984.404**	**761.847.093**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	20	2.225.749	969.713	140.796	65.366
Cost of sales	20	-831.903	0	-67.669	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.393.846	969.713	73.127	65.366
GROSS PROFIT (LOSS)		1.393.846	969.713	73.127	65.366
General Administrative Expenses	21	-19.955.226	-24.751.649	-5.795.168	-8.935.508
Other Income from Operating Activities	22	3.521.837	39.519.976	890.660	9.761.588
Other Expenses from Operating Activities	22	-6.590.189	-5.115.712	-1.337.237	-5.034.690
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-21.629.732	10.622.328	-6.168.618	-4.143.244
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-21.629.732	10.622.328	-6.168.618	-4.143.244
Finance income	24	31.827	1.534.130	24.044	1.397.568
Finance costs	24	-36.867	-64.210	0	-1.296
Gains (losses) on net monetary position	24	-279.984.786	-126.336.554	97.517.564	69.563.625
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-301.619.558	-114.244.306	91.372.990	66.816.653
Tax (Expense) Income, Continuing Operations		-8.651	0	-1.526	0
Current Period Tax (Expense) Income	25	-8.651	0	-1.526	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-301.628.209	-114.244.306	91.371.464	66.816.653
PROFIT (LOSS)		-301.628.209	-114.244.306	91.371.464	66.816.653
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-301.628.209	-114.244.306	91.371.464	66.816.653
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

Statement of 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 Other Comprehensive Income					
PROFIT (LOSS)	27	-301.628.209	-114.244.306	91.371.464	66.816.653
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**139.832**	**-630.999**	**546.133**	**-170.914**
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	139.832	-630.999	546.133	-170.914
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**		
Exchange Differences on Translation of Foreing Operations		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		**139.832**	**-630.999**	**546.133**	**-170.914**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-301.488.377**	**-114.875.305**	**91.917.597**	**66.645.739**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-301.488.377	-114.875.305	91.917.597	66.645.739

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		**-170.247**	**-260.904.689**
Profit (Loss)		-301.628.209	-114.244.306
Profit (Loss) from Continuing Operations	27	-301.628.209	-114.244.306
Adjustments to Reconcile Profit (Loss)		**279.684.537**	**-127.198.489**
Adjustments for depreciation and amortisation expense	13-14	440.375	191.861
Adjustments for provisions		-564.867	715.462
Adjustments for (Reversal of) Provisions Related with Employee Benefits	22	-564.867	715.462
Adjustments for fair value losses (gains)		0	0
Other adjustments for non-cash items		210.000.000	-1.769.259
Adjustments Related to Gain and Losses on Net Monetary Position		69.809.029	-126.336.553
Changes in Working Capital		**21.969.182**	**-18.634.535**
Decrease (Increase) in Financial Investments		4.680.344	-23.776.817
Adjustments for decrease (increase) in trade accounts receivable		1.167.732	3.354.090
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	1.167.732	3.354.090
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-618.030	-1.390.686
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-618.030	-1.390.686
Adjustments for increase (decrease) in trade accounts payable		1.425.032	552.352
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	1.425.032	552.352
Adjustments for increase (decrease) in other operating payables		15.314.104	2.626.526
Increase (Decrease) in Other Operating Payables to Unrelated Parties		15.314.104	2.626.526
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Cash Flows from (used in) Operations		**25.510**	**-260.077.330**
Payments Related with Provisions for Employee Benefits	17	-195.757	-827.359
Income taxes refund (paid)		0	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**170.247**	**-3.201.801**
Proceeds from sales of property, plant, equipment and intangible assets		197.647	0
Proceeds from sales of property, plant and equipment	13	197.647	0
Purchase of Property, Plant, Equipment and Intangible Assets		-27.400	-3.201.801
Purchase of property, plant and equipment	13	-27.400	-2.555.225
Purchase of intangible assets	14	0	-646.576
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**0**	**0**
INFLATION EFFECT		-22.021	246.252.696
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-22.021	-17.853.794
Net increase (decrease) in cash and cash equivalents		-22.021	-17.853.794
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**241.286**	**27.527.646**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**219.265**	**9.673.852**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity											
			Equity attributable to owners of parent [member]										Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	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	19	**70.000.000**	**480.823.888**	**1.769.260**	**79.815**			**8.146.660**	**446.986.042**	**22.675.252**	**1.030.480.917**	**0**	**1.030.480.917**
	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	19			-762.951							-762.951		-762.951
	Restated Balances													
	Transfers	19								22.675.252	-22.675.252	0		0
	Total Comprehensive Income (Loss)													0
	Profit (loss)	19									-114.244.306	-114.244.306		-114.244.306
	Other Comprehensive Income (Loss)	19				-710.814						-710.814		-710.814
	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													
	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	19	**70.000.000**	**480.823.888**	**1.006.309**	**-630.999**			**8.146.660**	**469.661.294**	**-114.244.306**	**914.762.846**		**914.762.846**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	19	**70.000.000**	**480.823.888**	**1.006.309**	**-469.562**			**1.457.682**	**476.352.825**	**-278.693.671**	**750.477.471**		**750.477.471**
	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	19		69.915.490								69.915.490		69.915.490
	Restated Balances													
	Transfers	19								-278.693.671	278.693.671	0		0
	Total Comprehensive Income (Loss)													0
	Profit (loss)	19									-301.628.209	-301.628.209		-301.628.209
	Other Comprehensive Income (Loss)	19				139.832						139.832		139.832
	Issue of equity	19	210.000.000									210.000.000		210.000.000
	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	19	**280.000.000**	**550.739.378**	**1.006.309**	**-329.730**				**1.457.682**	**197.659.154**	**-301.628.209**	**728.904.584**		**728.904.584**