

### KAMUYU AYDINLATMA PLATFORMU

# TURCAS HOLDING 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
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	438.459.650	338.975.6
Trade Receivables		292.031	429.86
Trade Receivables Due From Unrelated Parties		292.031	429.8
Other Receivables		1.752.823	1.386.13
Other Receivables Due From Related Parties	18	1.616.808	1.221.4
Other Receivables Due From Unrelated Parties		136.015	164.7
Financial Assets Regarding Service Concession Arrangements	5	299.010.101	330.122.2
Prepayments		2.027.690	1.996.5
Prepayments to Unrelated Parties		2.027.690	1.996.5
Current Tax Assets	16	4.869.437	4.849.0
Other current assets		35.401	119.7
Other Current Assets Due From Unrelated Parties		35.401	119.7
SUB-TOTAL		746.447.133	677.879.1
Total current assets		746.447.133	677.879.1
NON-CURRENT ASSETS			
Financial Investments		121.873.855	140.503.5
Financial Assets at Fair Value Through Profit or Loss		121.873.855	140.503.5
Financial Assets Designated As at Fair Value Through Profit or Loss	5	121.873.855	140.503.5
Other Receivables		418.580	418.5
Other Receivables Due From Unrelated Parties		418.580	418.5
Financial Assets regarding Service Concession Arrangements	5	321.614.034	343.815.5
Investments accounted for using equity method	6	12.492.188.868	11.951.213.1
Property, plant and equipment	7	300.536.920	306.619.6
Intangible assets and goodwill	8	642.835	983.1
Prepayments		16.366	23.7
Prepayments to Unrelated Parties		16.366	23.7
Deferred Tax Asset	16	1.258.870	20.748.9
Other Non-current Assets		33.374.348	11.700.1
Other Non-Current Assets Due From Unrelated Parties		33.374.348 <b>13.271.924.676</b>	11.700.1
Total non-current assets Total assets		14.018.371.809	12.776.026.4 13.453.905.6
LIABILITIES AND EQUITY		14.016.571.609	13.433.503.0
CURRENT LIABILITIES			
Trade Payables		3.680.494	3.915.5
Trade Payables to Related Parties	18	0	3.0
Trade Payables to Unrelated Parties		3.680.494	3.912.4
Employee Benefit Obligations		1.634.378	1.381.5
Other Payables		6.279.430	24.920.0
Other Payables to Related Parties	18	1.018.841	12.269.4
Other Payables to Unrelated Parties		5.260.589	12.650.6
Current provisions		14.569.072	18.379.2
Current provisions for employee benefits		2.141.033	2.759.7
Other current provisions		12.428.039	15.619.5
SUB-TOTAL		26.163.374	48.596.4
Total current liabilities		26.163.374	48.596.4
NON-CURRENT LIABILITIES			
Non-current provisions		4.413.511	5.126.9
Non-current provisions for employee benefits		4.413.511	5.126.9
Other non-current liabilities Other Non-current Liabilities to Unrelated Parties		776.389	973.8
Total non-current liabilities  Total non-current liabilities		776.389 <b>5.189.900</b>	973.8 <b>6.100.7</b>
Total liabilities		31.353.274	54.697.1
		31.333.214	J4.051.1
EQUITY			
Equity attributable to owners of parent	••	13.987.018.535	13.399.208.40
Issued capital	10	255.600.000	255.600.00

Inflation Adjustments on Capital	10	6.365.592.488	6.365.592.488
Treasury Shares (-)	10	-8.450.916	-8.450.916
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-216.585.711	-217.703.128
Gains (Losses) on Revaluation and Remeasurement		-216.585.711	-217.703.128
Gains (Losses) on Remeasurements of Defined Benefit Plans		-216.585.711	-217.703.128
Restricted Reserves Appropriated From Profits	10	913.580.396	883.137.328
Advance Dividend Payments (Net) (-)		0	-219.675.978
Prior Years' Profits or Losses		5.872.631.547	5.214.297.600
Current Period Net Profit Or Loss		804.650.731	1.126.411.068
Total equity		13.987.018.535	13.399.208.462
Total Liabilities and Equity		14.018.371.809	13.453.905.642



## 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		0	0		
Cost of sales		0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0		
GROSS PROFIT (LOSS)		0	0		
General Administrative Expenses	11	-224.469.546	-206.107.104	-76.565.155	-58.841.11
Other Income from Operating Activities	12	35.774.779	336.872.575	10.386.975	4.896.99
Other Expenses from Operating Activities	12	-85.560.483	0	0	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-274.255.250	130.765.471	-66.178.180	-53.944.12
Investment Activity Income	13	269.931.136	291.605.428	215.139	3.635.53
Investment Activity Expenses	13	-19.670.573	-24.642.888	-16.150.712	-22.054.6
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	821.676.149	491.339.108	503.452.048	715.367.9
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		797.681.462	889.067.119	421.338.295	643.004.7
Finance income	14	212.864.275	203.566.426	57.781.550	62.648.5
Finance costs	14	-1.235.265	-91.690.497	-487.005	-12.414.8
Gains (losses) on net monetary position	15	-185.535.142	-180.380.699	-45.549.997	-59.331.6
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		823.775.330	820.562.349	433.082.843	633.906.7
Tax (Expense) Income, Continuing Operations		-19.124.599	-27.379.077	-27.258.923	-7.229.1
Deferred Tax (Expense) Income	16	-19.124.599	-27.379.077	-27.258.923	-7.229.1
PROFIT (LOSS) FROM CONTINUING OPERATIONS		804.650.731	793.183.272	405.823.920	626.677.5
PROFIT (LOSS)		804.650.731	793.183.272	405.823.920	626.677.5
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	
Owners of Parent		804.650.731	793.183.272	405.823.920	626.677.5
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		1.117.417	262.399	-467.800	-65.524.7
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.461.953	349.865	-374.384	284.1
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		27.936	0	-249.350	-65.737.8
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method	6	27.936	0	-249.350	-65.737.8
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-372.472	-87.466	155.934	-71.0
Deferred Tax (Expense) Income	16	-365.488	-87.466	93.596	-71.0
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-6.984	0	62.338	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		1.117.417	262.399	-467.800	-65.524.7
TOTAL COMPREHENSIVE INCOME (LOSS)		805.768.148	793.445.671	405.356.120	561.152.8
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	



## 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
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-203.309.085	157.751.14
Profit (Loss)		804.650.731	793.183.27
Adjustments to Reconcile Profit (Loss)		-960.111.086	-666.373.12
Adjustments for depreciation and amortisation expense	7,8	27.724.870	27.574.57
Adjustments for provisions		2.202.320	9.163.55
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.189.133	3.022.26
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	6.133.643
Adjustments for (Reversal of) Other Provisions		13.187	7.64
Adjustments for Interest (Income) Expenses		-105.866.960	-70.058.429
Adjustments for Interest Income	14	-105.866.960	-94.877.940
Adjustments for interest expense Adjustments for unrealised foreign exchange losses (	14	0	24.819.511
gains)  Adjustments for Undistributed Profits of Investments		0	88.868.726
Accounted for Using Equity Method	6	-702.250.587	-492.104.799
Adjustments for undistributed profits of associates Adjustments for Tax (Income) Expenses	16	-702.250.587 19.124.599	-492.104.799 27.379.444
Adjustments for losses (gains) on disposal of non-current assets	10	-87.911	21.319.444
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-87.911	C
Adjustments Related to Gain and Losses on Net Monetary Position		224.779.207	394.514.330
Other adjustments to reconcile profit (loss)		-425.736.624	-651.710.527
Changes in Working Capital		-46.384.896	32.149.476
Adjustments for decrease (increase) in trade accounts receivable		50.682	-86.939
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		50.682	-86.939
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-22.347.940	31.460.735
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-22.347.940	31.460.735
Decrease (Increase) in Prepaid Expenses		-23.725	-1.928.039
Adjustments for increase (decrease) in trade accounts payable		558.827	2.233.533
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		558.827	2.233.533
Increase (Decrease) in Employee Benefit Liabilities		-27.294	766.031
Adjustments for increase (decrease) in other operating payables		-24.595.446	-295.845
Increase (Decrease) in Other Operating Payables to Related Parties		-19.770.211	-2.188.992
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-4.825.235	1.893.147
Cash Flows from (used in) Operations		-201.845.251	158.959.620
Payments Related with Provisions for Employee Benefits		-460.330	670.451
Income taxes refund (paid)		-1.003.504	-1.878.922
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES  Cash Outflows Arising From Purchase of Shares or Capital	5	<b>472.600.625</b> -9.856.365	538.045.293
Increase of Associates and/or Joint Ventures Proceeds from sales of property, plant, equipment and	5	-9.656.365 127.577	109.625
intangible assets			
Proceeds from sales of property, plant and equipment Purchase of Property, Plant, Equipment and Intangible	7	127.577 -21.341.517	-22.077.598
Assets	-		
Purchase of property, plant and equipment	7	-21.341.517	-20.714.338
Purchase of intangible assets Dividends received	8	503.670.930	-1.363.260
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	6,12	-102.588.045	560.013.266 - <b>557.824.50</b> 3
Repayments of borrowings		-102.388.043 0	-627.614.598
Loan Repayments		0	-627.614.598

Interest paid		0	-19.443.705
Interest Received		104.361.666	89.233.800
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		166.703.495	137.971.939
Net increase (decrease) in cash and cash equivalents		166.703.495	137.971.939
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	337.039.862	325.510.337
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-68.724.794	-145.763.721
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	435.018.563	317.718.555



# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Unconsolidated

								Equity						
							Equity attributable to o	wners of parent [member]						
		Footnote Reference				Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensive	e Income That Will Be Reclassified In Profit Or Loss		Retained Earni	ıgs			
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member] Advance Dividend Payments (Net)	Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
						Gains (Losses) on Remeasurements of Defined Benefit Plans	•							
	Statement of changes in equity [abstract]  Statement of changes in equity [line items]													
	Equity at beginning of period		255.600.000	6.365.592.488	-8.450.916	-219.970.555			845.328.541	3.717.778.773	1.496.518.827	12.452.397.158		12.452.397.158
	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									1.496.518.827	-1.496.518.827			
	Total Comprehensive Income (Loss)					262.399						793.445.671		793.445.671
	Profit (loss)										793.183.272	793.183.272		793.183.272
	Other Comprehensive Income (Loss)					262.399						262.399		262.399
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division  Effects of Business Combinations Under Common													
	Control  Advance Dividend Payments													
Previous Period	Dividends Paid													
01.2024 - 30.09.2024	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		255.600.000	6.365.592.488	-8.450.916	-219.708.156			845.328.541	5.214.297.600	793.183.272	13.245.842.829		13.245.842.829
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]		an-									10.005		10.000
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes		255.600.000	6.365.592.488	-8.450.916	-217.703.128			883.137.328 -219.675.976	5.214.297.600	1.126.411.068	13.399.208.462		13.399.208.462
	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								219.675.978	8 906.735.090	-1.126.411.068			
	Total Comprehensive Income (Loss)					1.117.417					804.650.731	805.768.148		805.768.148
	Profit (loss)											804.650.731		804.650.731
	Other Comprehensive Income (Loss)					1.117.417					0	1.117.417		1.117.417
	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													