

#### KAMUYU AYDINLATMA PLATFORMU

# EMAA BLUE PORTFÖY YÖNETİMİ A.Ş. Financial Report Unconsolidated 2025 - 3. 3 Monthly Notification

**General Information About Financial Statements** 





### **Statement of Financial Position (Balance Sheet)**

	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	3	30.278.752	103.268.0
Financial Investments		57.675.731	
Financial Assets at Fair Value Through Profit or Loss		57.675.731	
Other Financial Assets Measured at Fair Value Through Profit or Loss	4	57.675.731	
Prepayments		38.783	2.5
Prepayments to Unrelated Parties	7	38.783	2.5
Current Tax Assets	12	3.979.118	
Other current assets		2.734.922	
Other Current Assets Due From Unrelated Parties	6	2.734.922	
SUB-TOTAL		94.707.306	103.270.5
Total current assets		94.707.306	103.270.5
NON-CURRENT ASSETS			
Property, plant and equipment		885.072	42.6
Fixtures and fittings	8	885.072	42.6
Intangible assets and goodwill		110.400	
Computer Softwares	9	110.400	
Prepayments		1.972	7.0
Prepayments to Unrelated Parties	7	1.972	7.0
Deferred Tax Asset	12	57.643	19.5
Total non-current assets		1.055.087	69.2
Total assets		95.762.393	103.339.8
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.239.696	591.3
Trade Payables to Unrelated Parties	5	1.239.696	591.3
Employee Benefit Obligations	10	3.098.402	1.688.2
Other Payables		1.335.637	844.3
Other Payables to Unrelated Parties	6	1.335.637	844.3
SUB-TOTAL		5.673.735	3.123.9
Total current liabilities		5.673.735	3.123.9
NON-CURRENT LIABILITIES			
Deferred Tax Liabilities	7	121.634	
Other non-current liabilities		319.310	51.6
Other Non-Current Liabilities to Related Parties	11	319.310	51.6
Total non-current liabilities		440.944	51.6
Total liabilities		6.114.679	3.175.6
EQUITY			
Equity attributable to owners of parent		89.647.714	100.164.1
Issued capital	14	75.000.000	75.000.0
Inflation Adjustments on Capital	14	27.937.832	27.937.8
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		238.201	
Gains (Losses) on Revaluation and Remeasurement	14	238.201	
Other reserves		12.141.540	
Prior Years' Profits or Losses		-2.773.689	
Current Period Net Profit Or Loss		-22.896.170	-2.773.6
Total equity		89.647.714	100.164.1
Total Liabilities and Equity		95.762.393	103.339.8



#### Profit or loss [abstract]

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period <sup>(</sup> 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	16	7.065.078			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.065.078			
GROSS PROFIT (LOSS)		7.065.078			
General Administrative Expenses	17	-42.748.600	-1.036.018		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-35.683.522	-1.036.018		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-35.683.522	-1.036.018		
Finance income	18	32.542.192	6.074.075		
Finance costs	18	-81.593	0		
Gains (losses) on net monetary position	19	-19.794.717	-3.039.937		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-23.017.640	1.998.120		
Tax (Expense) Income, Continuing Operations		121.470	1.938		
Deferred Tax (Expense) Income	12	121.470	1.938		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-22.896.170	2.000.058		
PROFIT (LOSS)		-22.896.170	2.000.058		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-22.896.170	2.000.058		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					



## **Statement of Other Comprehensive Income**

	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 Perio 3 Months 01.07.2024 - 30.09.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-22.896.170	2.000.058		
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		238.201	0		
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	317.602	0		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-79.401	0		
Taxes Relating to Remeasurements of Defined Benefit Plans	14	-79.401	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		238.201	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-22.657.969	2.000.058		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-22.657.969	2.000.058		



### Statement of cash flows (Indirect Method)

	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		-105.338.506	2.601.78	
Profit (Loss)		-22.896.170	2.000.05	
Profit (Loss) from Continuing Operations		-22.896.170	2.000.05	
Adjustments to Reconcile Profit (Loss)		-20.902.946	-9.67	
Adjustments for depreciation and amortisation expense	8-9	112.889		
Adjustments for provisions		267.628	3.63	
Adjustments for (Reversal of) Provisions Related with Employee Benefits	11	267.628	3.63	
Adjustments for Tax (Income) Expenses	12	-117.510	-1.93	
Adjustments Related to Gain and Losses on Net Monetary Position	19	-21.165.953	-11.37	
Changes in Working Capital		-58.051.526	900.22	
Decrease (Increase) in Financial Investments	4	-57.675.731		
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.734.922		
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-2.734.922		
Decrease (Increase) in Prepaid Expenses	7	-31.178	-9.57	
Adjustments for increase (decrease) in trade accounts payable		648.361	603.55	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	648.361	603.55	
Increase (Decrease) in Employee Benefit Liabilities	10	1.741.944	306.24	
Cash Flows from (used in) Operations		-101.850.642	2.890.60	
Income taxes refund (paid)	12	-3.487.864	-288.82	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-728.879	-34.16	
Purchase of Property, Plant, Equipment and Intangible Assets		-728.879	-34.16	
Purchase of property, plant and equipment	8-9	-728.879	-34.16	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		12.141.540	102.937.83	
Proceeds from Capital Advances	14	12.141.540	102.937.83	
INFLATION EFFECT		20.936.557		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-72.989.288	105.505.44	
Net increase (decrease) in cash and cash equivalents		-72.989.288	105.505.44	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		103.268.040		
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	(	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		30.278.752	105.505.446	



# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Unconsolidated

				Equity										
			Equity attributable to owners of parent [member]											
Footnote Reference				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			Retained Earnii	ngs				
			Issued Capital	Inflation Adjustments on Capital	Gains/Losses on Revaluation and Remeasurement [member]				Other reserves [member]				Non-controlling interests [member]	
					Gains (Losses) on Remeasurements of Defined Benefit Plans		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes													
	Adjustments Related to Required Changes in													
	Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies													
	Accounting Policies Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers													
	Total Comprehensive Income (Loss)		75.000.000	27.937.832										104.937.890
	Profit (loss)  Other Comprehensive Income (Loss)										2.000.058			2.000.058
	Uner Comprehensive income (Loss)  Issue of equity		75.000.000	27.937.832										102.937.832
	Capital Decrease		15.500.000	21.357.052										102.557.052
ľ	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
vious Period 024 - 30.09.2024	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		75.000.000	27.937.832							2.000.058	104.937.890		104.937.890
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		75.000.000	27.937.832							-2.773.689			100.164.143
	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									-2.773.689	2.773.689			
	Total Comprehensive Income (Loss)				238.201	238.201				-2.773.689	-20.122.481			-22.657.969
	Profit (loss)										-22.896.170			-22.896.170
	Other Comprehensive Income (Loss)				238.201	238.201								238.201
	Issue of equity													
	Capital Decrease  Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Control  Advance Dividend Payments													

The Set of Market

The Control of Th

238.201 238.201

-2.773.689 -22.896.170 89.647.714

12.141.540

Equity at end of period