Date and time of publication on KAP: 31.10.2025 17:52:50
https://www.kap.org.tr/en/Bildirim/1510068

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)

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	3	30.278.752	103.268.040
Financial Investments		57.675.731	0
Financial Assets at Fair Value Through Profit or Loss		57.675.731	0
Other Financial Assets Measured at Fair Value Through Profit or Loss	4	57.675.731	0
Prepayments		38.783	2.535
Prepayments to Unrelated Parties	7	38.783	2.535
Current Tax Assets	12	3.979.118	0
Other current assets		2.734.922	0
Other Current Assets Due From Unrelated Parties	6	2.734.922	0
SUB-TOTAL		**94.707.306**	**103.270.575**
Total current assets		**94.707.306**	**103.270.575**
NON-CURRENT ASSETS			
Property, plant and equipment		885.072	42.672
Fixtures and fittings	8	885.072	42.672
Intangible assets and goodwill		110.400	0
Computer Softwares	9	110.400	0
Prepayments		1.972	7.042
Prepayments to Unrelated Parties	7	1.972	7.042
Deferred Tax Asset	12	57.643	19.534
Total non-current assets		**1.055.087**	**69.248**
Total assets		**95.762.393**	**103.339.823**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.239.696	591.335
Trade Payables to Unrelated Parties	5	1.239.696	591.335
Employee Benefit Obligations	10	3.098.402	1.688.280
Other Payables		1.335.637	844.383
Other Payables to Unrelated Parties	6	1.335.637	844.383
SUB-TOTAL		**5.673.735**	**3.123.998**
Total current liabilities		**5.673.735**	**3.123.998**
NON-CURRENT LIABILITIES			
Deferred Tax Liabilities	7	121.634	0
Other non-current liabilities		319.310	51.682
Other Non-Current Liabilities to Related Parties	11	319.310	51.682
Total non-current liabilities		**440.944**	**51.682**
Total liabilities		**6.114.679**	**3.175.680**
EQUITY			
Equity attributable to owners of parent		89.647.714	100.164.143
Issued capital	14	75.000.000	75.000.000
Inflation Adjustments on Capital	14	27.937.832	27.937.832
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		238.201	0
Gains (Losses) on Revaluation and Remeasurement	14	238.201	0
Other reserves		12.141.540	0
Prior Years' Profits or Losses		-2.773.689	0
Current Period Net Profit Or Loss		-22.896.170	-2.773.689
Total equity		**89.647.714**	**100.164.143**
Total Liabilities and Equity		**95.762.393**	**103.339.823**

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	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

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)		-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)

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

Presentation Currency	TL
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	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**	**2.601.781**
Profit (Loss)		-22.896.170	2.000.058
Profit (Loss) from Continuing Operations		-22.896.170	2.000.058
Adjustments to Reconcile Profit (Loss)		**-20.902.946**	**-9.679**
Adjustments for depreciation and amortisation expense	8-9	112.889	0
Adjustments for provisions		267.628	3.635
Adjustments for (Reversal of) Provisions Related with Employee Benefits	11	267.628	3.635
Adjustments for Tax (Income) Expenses	12	-117.510	-1.938
Adjustments Related to Gain and Losses on Net Monetary Position	19	-21.165.953	-11.376
Changes in Working Capital		**-58.051.526**	**900.225**
Decrease (Increase) in Financial Investments	4	-57.675.731	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.734.922	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-2.734.922	0
Decrease (Increase) in Prepaid Expenses	7	-31.178	-9.577
Adjustments for increase (decrease) in trade accounts payable		648.361	603.556
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	648.361	603.556
Increase (Decrease) in Employee Benefit Liabilities	10	1.741.944	306.246
Cash Flows from (used in) Operations		**-101.850.642**	**2.890.604**
Income taxes refund (paid)	12	-3.487.864	-288.823
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-728.879**	**-34.167**
Purchase of Property, Plant, Equipment and Intangible Assets		-728.879	-34.167
Purchase of property, plant and equipment	8-9	-728.879	-34.167
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**12.141.540**	**102.937.832**
Proceeds from Capital Advances	14	12.141.540	102.937.832
INFLATION EFFECT		20.936.557	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-72.989.288	105.505.446
Net increase (decrease) in cash and cash equivalents		-72.989.288	105.505.446
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**103.268.040**	
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**30.278.752**	**105.505.446**

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

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	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		Other reserves [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													
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													
Total Comprehensive Income (Loss)		75.000.000	27.937.832										104.937.890
Profit (loss)										2.000.058			2.000.058
Other Comprehensive Income (Loss)													
Issue of equity		75.000.000	27.937.832										102.937.832
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		**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													
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								12.141.540					12.141.540
	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**	**238.201**	**238.201**			**12.141.540**	**-2.773.689**	**-22.896.170**	**89.647.714**		**89.647.714**