



## KAMUYU AYDINLATMA PLATFORMU

# BORLEASE OTOMOTİV A.Ş. Financial Report Consolidated 2025 - 3. 3 Monthly Notification

General Information About Financial Statements

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	110.422.648	91.202.063
Financial Investments	11	31.436.143	26.052.829
Trade Receivables		2.221.773.993	1.267.119.570
Trade Receivables Due From Related Parties	4-7	6.486.912	1.673.527
Trade Receivables Due From Unrelated Parties	7	2.215.287.081	1.265.446.043
Other Receivables		329.434.068	24.037.825
Other Receivables Due From Related Parties	4-8	326.812.255	22.949.355
Other Receivables Due From Unrelated Parties	8	2.621.813	1.088.470
Inventories	9	1.313.043.556	0
Prepayments		821.312.938	1.201.841.892
Prepayments to Related Parties		0	
Prepayments to Unrelated Parties	10	821.312.938	1.201.841.892
Current Tax Assets	26	5.336.637	3.247.677
Other current assets		424.246.569	18.883.682
Other Current Assets Due From Unrelated Parties	19	424.246.569	18.883.682
<b>SUB-TOTAL</b>		<b>5.257.006.552</b>	<b>2.632.385.538</b>
Non-current Assets or Disposal Groups Classified as Held for Sale		352.345.690	0
<b>Total current assets</b>		<b>5.609.352.242</b>	<b>2.632.385.538</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		0	3.216.948
Trade Receivables Due From Unrelated Parties	7	0	3.216.948
Other Receivables		3.863.851	3.985.224
Other Receivables Due From Unrelated Parties	8	3.863.851	3.985.224
Investment property	12	61.090.481	61.090.481
Property, plant and equipment		6.127.476.176	5.399.169.390
Operational Lease Assets	13	6.001.750.705	4.939.826.924
Other property, plant and equipment	13	125.725.471	459.342.466
Right of Use Assets	15	1.818.458.900	1.982.714.539
Intangible assets and goodwill		206.084.254	228.580.006
Goodwill		141.063.155	141.063.155
Other intangible assets	14	65.021.099	87.516.851
Prepayments		230.910.854	236.111.465
Prepayments to Unrelated Parties	10	230.910.854	236.111.465
Deferred Tax Asset	26	932.941.737	637.941.667
<b>Total non-current assets</b>		<b>9.380.826.253</b>	<b>8.552.809.720</b>
<b>Total assets</b>		<b>14.990.178.495</b>	<b>11.185.195.258</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		4.194.146.925	2.387.307.903
Current Borrowings From Unrelated Parties		4.194.146.925	2.387.307.903
Bank Loans	6	1.733.030.646	1.117.501.297
Lease Liabilities	6	753.557.172	1.002.541.426
Issued Debt Instruments	6	1.674.601.638	243.094.219
Other short-term borrowings	6	32.957.469	24.170.961
Current Portion of Non-current Borrowings		1.586.251.179	1.262.778.314
Current Portion of Non-current Borrowings from Unrelated Parties		1.586.251.179	1.262.778.314
Bank Loans	6	1.586.251.179	1.262.778.314
Trade Payables		2.175.515.813	1.253.109.880
Trade Payables to Related Parties	4-7	0	854.902
Trade Payables to Unrelated Parties	7	2.175.515.813	1.252.254.978
Employee Benefit Obligations	17	12.117.523	8.876.767
Other Payables		23.342.732	24.357.348
Other Payables to Related Parties	4-8	7.034.457	5.945
Other Payables to Unrelated Parties	8	16.308.275	24.351.403
Deferred Income Other Than Contract Liabilities		854.448.742	609.158.046

Deferred Income Other Than Contract Liabilities From Related Parties		0	45.681
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	854.448.742	609.112.365
Current provisions		14.237.789	13.219.904
Current provisions for employee benefits	17	10.499.664	8.648.216
Other current provisions	16	3.738.125	4.571.688
Other Current Liabilities		18.608.892	22.971.776
Other Current Liabilities to Unrelated Parties	19	18.608.892	22.971.776
<b>SUB-TOTAL</b>		<b>8.878.669.595</b>	<b>5.581.779.938</b>
<b>Total current liabilities</b>		<b>8.878.669.595</b>	<b>5.581.779.938</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		4.925.632.719	2.397.344.050
Long Term Borrowings From Unrelated Parties		4.925.632.719	2.397.344.050
Bank Loans	6	4.100.266.080	1.951.935.702
Lease Liabilities	6	617.101.172	445.408.348
Issued Debt Instruments	6	208.265.467	0
Trade Payables		56.169.502	172.597.738
Trade Payables To Unrelated Parties	7	56.169.502	172.597.738
Non-current provisions		1.330.796	1.832.317
Non-current provisions for employee benefits	17	1.330.796	1.832.317
<b>Total non-current liabilities</b>		<b>4.983.133.017</b>	<b>2.571.774.105</b>
<b>Total liabilities</b>		<b>13.861.802.612</b>	<b>8.153.554.043</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.128.375.883	3.031.641.215
Issued capital	20	700.000.000	168.700.000
Inflation Adjustments on Capital	20	783.544.608	755.196.732
Treasury Shares (-)	20	-304.088.949	0
Share Premium (Discount)		759.006.537	1.318.654.413
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.154.846	-2.863.364
Gains (Losses) on Revaluation and Remeasurement		-5.154.846	-2.863.364
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	-5.154.846	-2.863.364
Restricted Reserves Appropriated From Profits		359.467.082	78.599.495
Legal Reserves	20	359.467.082	78.599.495
Prior Years' Profits or Losses	20	432.486.352	2.687.540.411
Current Period Net Profit Or Loss		-1.596.884.901	-1.974.186.472
<b>Total equity</b>		<b>1.128.375.883</b>	<b>3.031.641.215</b>
<b>Total Liabilities and Equity</b>		<b>14.990.178.495</b>	<b>11.185.195.258</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	21	4.968.255.365	5.507.134.502	2.146.899.463	2.656.458.253
Cost of sales	21	-4.253.362.340	-4.344.129.468	-1.850.876.371	-2.008.702.264
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>714.893.025</b>	<b>1.163.005.034</b>	<b>296.023.092</b>	<b>647.755.989</b>
<b>GROSS PROFIT (LOSS)</b>		<b>714.893.025</b>	<b>1.163.005.034</b>	<b>296.023.092</b>	<b>647.755.989</b>
General Administrative Expenses	22	-371.011.052	-388.712.709	-111.193.307	-164.220.343
Marketing Expenses	22	-233.766.375	-313.124.164	-25.626.156	-122.252.702
Other Income from Operating Activities	23	694.573.389	540.229.878	54.088.662	480.795.021
Other Expenses from Operating Activities	23	-517.220.210	-251.441.668	-167.009.529	-210.478.431
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>287.468.777</b>	<b>749.956.371</b>	<b>46.282.762</b>	<b>631.599.534</b>
Investment Activity Income	24	47.626.841	205.782.691	13.121.400	43.482.201
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>335.095.618</b>	<b>955.739.062</b>	<b>59.404.162</b>	<b>675.081.735</b>
Finance income	25	4.672.692	546.620	675.180	384.244
Finance costs	25	-2.822.691.521	-2.166.981.770	-1.035.714.026	-983.023.850
Gains (losses) on net monetary position	30	460.390.665	147.435.342	457.600.353	82.640.886
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>-2.022.532.546</b>	<b>-1.063.260.746</b>	<b>-518.034.331</b>	<b>-224.916.985</b>
Tax (Expense) Income, Continuing Operations		425.647.645	152.212.751	79.564.614	-69.085.658
Current Period Tax (Expense) Income	26	0	-5.896.383	0	-1.880.445
Deferred Tax (Expense) Income	26	425.647.645	158.109.134	79.564.614	-67.205.213
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>-1.596.884.901</b>	<b>-911.047.995</b>	<b>-438.469.717</b>	<b>-294.002.643</b>
<b>PROFIT (LOSS)</b>		<b>-1.596.884.901</b>	<b>-911.047.995</b>	<b>-438.469.717</b>	<b>-294.002.643</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		-1.596.884.901	-911.047.995	-438.469.717	-294.002.643
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		-2,28000000	-5,40000000	-0,63000000	-1,74000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.291.482	3.091.686	-3.964.644	-2.119.672
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.055.310	4.072.681	-5.286.193	-2.752.821
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		763.828	-980.995	1.321.549	633.149
Taxes Relating to Remeasurements of Defined Benefit Plans		763.828	-980.995	1.321.549	633.149
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-2.291.482</b>	<b>3.091.686</b>	<b>-3.964.644</b>	<b>-2.119.672</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.599.176.383</b>	<b>-907.956.309</b>	<b>-442.434.361</b>	<b>-296.122.315</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		-1.599.176.383	-907.956.309	-442.434.361	-296.122.315

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		-1.596.884.901	-911.047.996
Profit (Loss) from Continuing Operations		-1.596.884.901	-911.047.996
Profit (Loss) from Discontinued Operations		0	0
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	13-14-15	1.327.333.451	1.493.314.715
Adjustments for Impairment Loss (Reversal of Impairment Loss)		36.003.428	3.650.723
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	2.349.695	3.650.723
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	33.653.733	0
Adjustments for provisions		9.902.465	3.159.522
Adjustments for (Reversal of) Provisions Related with Employee Benefits	17	9.790.447	5.907.449
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	112.018	-2.747.927
Adjustments for Interest (Income) Expenses		2.769.035.374	1.968.415.802
Adjustments for Interest Income	25	-40.015.476	-178.774.172
Adjustments for interest expense	25	2.809.050.850	2.147.189.974
Adjustments for fair value losses (gains)		-7.611.365	0
Adjustments for Fair Value Losses (Gains) of Financial Assets	24	-7.611.365	0
Adjustments for Tax (Income) Expenses	26	-425.647.645	-387.795.900
Adjustments for losses (gains) on disposal of non-current assets		322.297.259	268.003.635
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	24	322.297.259	268.003.635
Adjustments Related to Gain and Losses on Net Monetary Position		-517.087.811	147.435.340
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments	11	-3.053.898	86.082.897
Adjustments for decrease (increase) in trade accounts receivable		-1.211.335.127	-515.230.084
Decrease (Increase) in Trade Accounts Receivables from Related Parties	4 - 7	-5.152.676	-1.689.671
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-1.206.182.451	-513.540.413
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-314.133.521	2.139.650
Decrease (Increase) in Other Related Party Receivables Related with Operations	4 - 8	-308.515.651	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-5.617.870	2.139.650
Adjustments for decrease (increase) in inventories	9	-1.346.697.289	0
Decrease (Increase) in Prepaid Expenses	10	94.198.984	-521.033.781
Adjustments for increase (decrease) in trade accounts payable		1.095.025.582	-181.249.880
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4 - 7	1.095.025.582	-181.249.880
Increase (Decrease) in Employee Benefit Liabilities	17	5.040.431	-1.337.565
Adjustments for increase (decrease) in other operating payables		-76.437.765	8.851.270
Increase (Decrease) in Other Operating Payables to Unrelated Parties	4-8	-76.437.765	8.851.270
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	368.791.365	177.342.248
Other Adjustments for Other Increase (Decrease) in Working Capital		920.057.191	-1.081.930.768
Decrease (Increase) in Other Assets Related with Operations		920.057.191	-1.081.930.768
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-8.026.663	0
Income taxes refund (paid)		-2.747.394	-9.410.425
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
		<b>-3.239.749.924</b>	<b>-1.744.957.302</b>

Proceeds from sales of property, plant, equipment and intangible assets		1.918.567.199	2.554.316.737
Proceeds from sales of property, plant and equipment		1.918.567.199	2.554.316.737
Purchase of Property, Plant, Equipment and Intangible Assets	13 - 14	-5.158.317.123	-4.299.274.039
Purchase of property, plant and equipment	13 - 14	-5.158.317.123	-4.299.274.039
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.839.438.656</b>	<b>-859.142.215</b>
Payments to Acquire Entity's Shares or Other Equity Instruments		-304.088.952	0
Payments to Acquire Entity's Shares		-304.088.952	0
Proceeds from borrowings		10.678.289.281	4.535.572.223
Proceeds from Loans	6	10.678.289.281	4.535.572.223
Repayments of borrowings		-4.793.633.042	-3.426.298.637
Loan Repayments	6	-4.793.633.042	-3.426.298.637
Payments of Lease Liabilities	6	-972.093.257	0
Interest paid		-2.809.050.850	-1.968.415.801
Interest Received		40.015.476	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		37.710.883	-2.054.740.114
Net increase (decrease) in cash and cash equivalents		37.710.883	-2.054.740.114
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	5	<b>91.202.063</b>	<b>1.926.756.922</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-18.490.298	508.592.296
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	5	<b>110.422.648</b>	<b>380.609.104</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity													
	Equity attributable to owners of parent (member)											Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	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)	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
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	20	168.700.000	755.212.859	0	1.318.677.430	-2.936.022			64.825.859	1.784.820.389	921.074.414	2.705.894.803	5.010.374.929	5.010.374.929
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								1.741.874	919.332.540	-921.074.414	-1.741.874	0	0	
Total Comprehensive Income (Loss)						3.091.687				-911.047.995	-911.047.995	-907.956.308	-907.956.308	
Profit (loss)										-911.047.995	-911.047.995	-911.047.995	-911.047.995	
Other Comprehensive Income (Loss)						3.091.687						3.091.687	3.091.687	
Issue of equity														0
Capital Decrease														
Capital Advance														
Effect of Merger or Liquidation or Division														
Effects of Business Combinations Under Common Control														
Advance Dividend Payments														
Dividends Paid												0	0	0
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														
<b>Equity at end of period</b>	20	168.700.000	755.212.859	0	1.318.677.430	155.665			66.567.733	2.704.152.929	-911.047.995	1.793.104.934	4.102.418.621	4.102.418.621
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	20	168.700.000	755.196.732	0	1.318.654.413	-2.863.364			78.599.495	2.687.540.411	-1.974.186.472	713.353.939	3.031.641.215	3.031.641.215
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								-23.221.362	-1.950.965.110	1.974.186.472	23.221.362	0	0	
Total Comprehensive Income (Loss)						-2.291.482				-1.596.884.901	-1.596.884.901	-1.599.176.383	-1.599.176.383	
Profit (loss)										-1.596.884.901	-1.596.884.901	-1.596.884.901	-1.596.884.901	
Other Comprehensive Income (Loss)						-2.291.482						0	-2.291.482	
Issue of equity		531.300.000	28.347.876		-559.647.876									
Capital Decrease														
Capital Advance														
Effect of Merger or Liquidation or Division														
Effects of Business Combinations Under Common Control														
Advance Dividend Payments														
Dividends Paid														

Previous Period  
01.01.2024 - 30.09.2024

