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KAMUYU AYDINLATMA PLATFORMU

KALKINMA GİRİŞİM SERMAYESİ PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2026 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	61.309	62.484
Trade Receivables	5	10.354	0
Other Receivables	6	1.199	0
Other Receivables Due From Unrelated Parties	6	1.199	0
Prepayments	7	5.092	3.480
SUB-TOTAL		**77.954**	**65.964**
Total current assets		**77.954**	**65.964**
NON-CURRENT ASSETS			
Property, plant and equipment	8	6.691	7.600
Intangible assets and goodwill	9	252	258
Deferred Tax Asset	10	1.471	3.038
Total non-current assets		**8.414**	**10.896**
Total assets		**86.368**	**76.860**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		21	77
Current Borrowings From Unrelated Parties		21	77
Trade Payables	5	529	1.466
Trade Payables to Unrelated Parties	5	529	1.466
Employee Benefit Obligations		6.901	68
Deferred Income Other Than Contract Liabilities		11.590	
Current tax liabilities, current	10	7.139	2.854
Current provisions	11	6.458	11.001
Current provisions for employee benefits	11	6.458	11.001
SUB-TOTAL		**32.638**	**15.466**
Total current liabilities		**32.638**	**15.466**
NON-CURRENT LIABILITIES			
Non-current provisions	11	296	312
Non-current provisions for employee benefits	11	296	312
Total non-current liabilities		**296**	**312**
Total liabilities		**32.934**	**15.778**
EQUITY			
Equity attributable to owners of parent		53.434	61.082
Issued capital	12	50.000	50.000
Inflation Adjustments on Capital	12	65.237	65.237
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		530	530
Restricted Reserves Appropriated From Profits	12	2.216	2.216
Prior Years' Profits or Losses	12	-56.901	-42.029
Current Period Net Profit Or Loss		-7.648	-14.872
Total equity		**53.434**	**61.082**
Total Liabilities and Equity		**86.368**	**76.860**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	13	22.447	23.312
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		22.447	23.312
GROSS PROFIT (LOSS)		22.447	23.312
General Administrative Expenses	15	-30.463	-29.438
Other Income from Operating Activities	16	144	406
Other Expenses from Operating Activities	16	-43	-50
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-7.915	-5.770
Investment Activity Income	14	6.896	9.013
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.019	3.243
Finance costs	17	0	-137
Gains (losses) on net monetary position	18	-5.062	-6.467
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-6.081	-3.361
Tax (Expense) Income, Continuing Operations	10	-1.567	-1.384
Current Period Tax (Expense) Income		0	-277
Deferred Tax (Expense) Income		-1.567	-1.107
PROFIT (LOSS) FROM CONTINUING OPERATIONS	10	-7.648	-4.745
PROFIT (LOSS)	10	-7.648	-4.745
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-7.648	-4.745
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		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-7.648**	**-4.745**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-7.648	-4.745

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-873**	**9.504**
Profit (Loss)		-7.648	-4.745
Adjustments to Reconcile Profit (Loss)		**10.267**	**7.582**
Adjustments for depreciation and amortisation expense	8,9	3.115	404
Adjustments for provisions	11	-5.315	-3.020
Adjustments for Interest (Income) Expenses	14,17	6.896	136
Adjustments for Tax (Income) Expenses	10	1.567	1.383
Adjustments Related to Gain and Losses on Net Monetary Position		4.004	8.679
Changes in Working Capital		**-20.935**	**-5.647**
Adjustments for decrease (increase) in trade accounts receivable		-937	-11.660
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.812	-601
Adjustments for increase (decrease) in trade accounts payable		-10.354	1.587
Increase (Decrease) in Employee Benefit Liabilities		-6.832	0
Adjustments for increase (decrease) in other operating payables		0	5.027
Cash Flows from (used in) Operations		**-18.316**	**-2.810**
Income taxes refund (paid)		17.443	12.314
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-2.199**	**-1.338**
Purchase of Property, Plant, Equipment and Intangible Assets	8	-2.199	-1.338
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**6.840**	**-381**
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from borrowings		-56	-20
Payments of Lease Liabilities		0	-224
Interest paid	17		-137
Interest Received		6.896	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.768	7.785
Net increase (decrease) in cash and cash equivalents		3.768	7.785
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**62.484**	**75.634**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-5.702	-7.056
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**60.550**	**76.363**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity																																														
			Equity attributable to owners of parent [member]																																													
													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 Earnings					
														Gains/Losses on Revaluation and Remeasurement [member]												Reserve Of Gains or Losses on Hedge				Gains (Losses) on Revaluation and Reclassification																			
			Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Accumulated Gains (Losses) from Investments in Equity Instruments	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)	Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)		Exchange Differences on Translation	Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge		Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments		Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)		Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Prior Years' Profits or Losses	Net Profit or Loss			Non-controlling interests [member]	
Previous Period 01.01.2025 - 31.03.2025	Statement of changes in equity [abstract]																																																
	Statement of changes in equity [line items]																																																
	Equity at beginning of period		50.000	59.662														183																						2.216				-28.972	-7.481		75.608		75.608
	Adjustments Related to Accounting Policy Changes																																													0		0
	Adjustments Related to Required Changes in Accounting Policies																																													0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																													0		0
	Adjustments Related to Errors																																													0		0
	Other Restatements																																													0		0
	Restated Balances																																													0		0
	Transfers																																										-7.481	7.481		0		0
	Total Comprehensive Income (Loss)																																											-4.745		-4.745		-4.745
	Profit (loss)																																													0		0
	Other Comprehensive Income (Loss)																																													0		0
	Issue of equity																																													0		0
	Capital Decrease																																													0		0
	Capital Advance																																													0		0
	Effect of Merger or Liquidation or Division																																													0		0
	Effects of Business Combinations Under Common Control																																													0		0
	Advance Dividend Payments																																													0		0
	Dividends Paid																																													0		0
	Decrease through Other Distributions to Owners																																													0		0
	Increase (Decrease) through Treasury Share Transactions																																													0		0
	Increase (Decrease) through Share-Based Payment Transactions																																													0		0
	Acquisition or Disposal of a Subsidiary																																													0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																													0		0
	Transactions with noncontrolling shareholders																																													0		0
	Increase through Other Contributions by Owners																																													0		0
	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																																													0		0
	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																																													0		0
	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																																													0		0
	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																																													0		0
	Increase (decrease) through other changes, equity																																													0		0
	Equity at end of period		50.000	59.662	0	0	0	0	0	0	0	0	0	0	0	0	0	183	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.216	0	0	0	-36.453	-4.745	0	70.863	0	70.863
	Statement of changes in equity [abstract]																																																
	Statement of changes in equity [line items]																																																
	Equity at beginning of period	12	50.000	65.237	0	0	0	0	0	0	0	0	0	0	0	0	0	530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.216	0	0	0	-42.029	-14.872	0	61.082	0	61.082
	Adjustments Related to Accounting Policy Changes																																													0		0
	Adjustments Related to Required Changes in Accounting Policies																																													0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																													0		0
	Adjustments Related to Errors																																													0		0
	Other Restatements																																													0		0
	Restated Balances																																													0		0
	Transfers																																										-14.872	14.872		0		0
	Total Comprehensive Income (Loss)																																											-7.648		-7.648		-7.648
	Profit (loss)																																													0		0
	Other Comprehensive Income (Loss)																																													0		0
	Issue of equity																																													0		0
	Capital Decrease																																													0		0
	Capital Advance																																													0		0
	Effect of Merger or Liquidation or Division																																													0		0
	Effects of Business Combinations Under Common Control																																													0		0
	Advance Dividend Payments																																															

Current Period 01.01.2026 - 31.03.2026																																															0		0
	Dividends Paid																																															0		0
	Decrease through Other Distributions to Owners																																															0		0
	Increase (Decrease) through Treasury Share Transactions																																															0		0
	Increase (Decrease) through Share-Based Payment Transactions																																															0		0
	Acquisition or Disposal of a Subsidiary																																															0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																															0		0
	Transactions with noncontrolling shareholders																																															0		0
	Increase through Other Contributions by Owners																																															0		0
	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																																															0		0
	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																																															0		0
	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																																															0		0
	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																																															0		0
	Increase (decrease) through other changes, equity																																															0		0
	Equity at end of period	12	50.000	65.237	0	0	0	0	0	0	0	0	0	0	0	0	0	530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.216	0	0	0	-56.901	-7.648	0	53.434	0	53.434