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KAMUYU AYDINLATMA PLATFORMU

IKON MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2026 - 1. 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 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	77.127.888	140.044.166
Trade Receivables		436.839.586	680.535.622
Trade Receivables Due From Unrelated Parties	6	436.839.586	680.535.622
Other Receivables		333.029.079	259.729.914
Other Receivables Due From Unrelated Parties	6	333.029.079	259.729.914
Prepayments		5.086.603	2.762.759
Prepayments to Unrelated Parties	8	5.086.603	2.762.759
Current Tax Assets	21	5.908.078	6.047.380
Other current assets		150.881	98.788
Other Current Assets Due From Unrelated Parties		150.881	98.788
SUB-TOTAL		**858.142.115**	**1.089.218.629**
Total current assets		**858.142.115**	**1.089.218.629**
NON-CURRENT ASSETS			
Financial Investments		1.517.254	1.669.620
Financial Assets at Fair Value Through Profit or Loss	5	1.517.254	1.669.620
Property, plant and equipment		17.026.643	17.109.499
Other property, plant and equipment	10	17.026.643	17.109.499
Intangible assets and goodwill		2.551.938	2.551.938
Other intangible assets	11	2.551.938	2.551.938
Total non-current assets		**21.095.835**	**21.331.057**
Total assets		**879.237.950**	**1.110.549.686**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		493.973.112	714.742.710
Trade Payables to Unrelated Parties	6	493.973.112	714.742.710
Other Payables		7.175.045	9.911.475
Other Payables to Unrelated Parties	7	7.175.045	9.911.475
Current provisions		1.537.541	1.022.123
Current provisions for employee benefits	12	1.314.544	989.112
Other current provisions	12	222.997	33.011
SUB-TOTAL		**502.685.698**	**725.676.308**
Total current liabilities		**502.685.698**	**725.676.308**
NON-CURRENT LIABILITIES			
Non-current provisions		3.139.103	3.432.101
Non-current provisions for employee benefits	13	3.139.103	3.432.101
Deferred Tax Liabilities	21	8.521.586	7.486.086
Total non-current liabilities		**11.660.689**	**10.918.187**
Total liabilities		**514.346.387**	**736.594.495**
EQUITY			
Equity attributable to owners of parent		364.891.563	373.955.191
Issued capital	14	310.000.000	310.000.000
Inflation Adjustments on Capital	14	575.323.985	575.323.985
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.453.812	792.827
Gains (Losses) on Revaluation and Remeasurement		2.453.812	792.827
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	2.453.812	792.827
Restricted Reserves Appropriated From Profits	14	6.276.654	6.208.345
Other Restricted Profit Reserves	14	6.276.654	6.208.345
Prior Years' Profits or Losses	14	-518.369.966	-435.046.522
Current Period Net Profit Or Loss		-10.792.922	-83.323.444
Total equity		**364.891.563**	**373.955.191**
Total Liabilities and Equity		**879.237.950**	**1.110.549.686**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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	15	23.255.648	11.090.482
Cost of sales	15	-756.075	-15.134
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		22.499.573	11.075.348
GROSS PROFIT (LOSS)		22.499.573	11.075.348
General Administrative Expenses	16	-41.366.480	-33.167.997
Marketing Expenses	16	-9.785.460	-4.263.690
Other Income from Operating Activities	18	6.543.108	752.518
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-22.109.259	-25.603.821
Investment Activity Income	19	61.738.749	6.192.932
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		39.629.490	-19.410.889
Finance income	20	63.604.243	26.453.450
Finance costs	20	-63.687.015	-9.719.878
Gains (losses) on net monetary position		-49.821.890	-33.396.537
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-10.275.172	-36.073.854
Tax (Expense) Income, Continuing Operations	21	-517.750	-496.526
Deferred Tax (Expense) Income	21	-517.750	-496.526
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-10.792.922	-36.570.380
PROFIT (LOSS)		-10.792.922	-36.570.380
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		-10.792.922	-36.570.380
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	21	2.453.812	68.659
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	2.453.812	68.659
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		**2.453.812**	**68.659**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-8.339.110**	**-36.501.721**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		-8.339.110	-36.501.721

Statement of cash flows (Indirect Method)

Presentation Currency	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		**-75.369.787**	**-69.049.495**
Profit (Loss)		-10.792.922	-36.570.378
Adjustments to Reconcile Profit (Loss)		**-10.592.005**	**-17.140.430**
Adjustments for depreciation and amortisation expense		-499.850	1.203.685
Adjustments for provisions		-103.012	1.498.169
Adjustments for (Reversal of) Other Provisions		-103.012	1.498.169
Adjustments for Dividend (Income) Expenses		63.604.243	2.614.862
Adjustments for Tax (Income) Expenses		-517.750	-19.126.481
Adjustments Related to Gain and Losses on Net Monetary Position		-73.075.636	-3.330.665
Changes in Working Capital		**-53.984.860**	**-15.338.687**
Adjustments for decrease (increase) in trade accounts receivable		243.696.036	-81.349.444
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		243.696.036	-81.349.444
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-73.299.165	-970.837
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-73.299.165	-970.837
Decrease (Increase) in Prepaid Expenses		-1.201.135	1.706.089
Adjustments for increase (decrease) in trade accounts payable		-220.769.598	69.980.062
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-220.769.598	69.980.062
Increase (Decrease) in Employee Benefit Liabilities		325.432	-2.552.973
Adjustments for increase (decrease) in other operating payables		-2.736.430	-2.151.584
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-2.736.430	-2.151.584
Cash Flows from (used in) Operations		**-75.369.787**	**-69.049.495**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**235.222**	**204.578**
Proceeds from sales of property, plant, equipment and intangible assets		235.222	204.578
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**12.218.287**	**163.584.843**
Proceeds from Issuing Shares or Other Equity Instruments		12.218.287	163.584.843
Proceeds from issuing other equity instruments		12.218.287	163.584.843
INFLATION EFFECT		0	990.480
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-62.916.278	95.730.406
Net increase (decrease) in cash and cash equivalents		-62.916.278	95.730.406
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**140.044.166**	**88.335.419**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**77.127.888**	**184.065.825**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Equity / Equity attributable to owners of parent [member] / Inflation Adjustments on Capital	Equity / Equity attributable to owners of parent [member] / Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Equity / Equity attributable to owners of parent [member] / Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Equity / Equity attributable to owners of parent [member] / Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Gains (Losses) on Revaluation and Reclassification	Equity / Equity attributable to owners of parent [member] / Restricted Reserves Appropriated From Profits [member]	Equity / Equity attributable to owners of parent [member] / Retained Earnings / Prior Years' Profits or Losses	Equity / Equity attributable to owners of parent [member] / Retained Earnings / Net Profit or Loss	Equity / Non-controlling interests [member]	Equity
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		**210.000.000**	**517.736.861**	**-2.376.559**			**5.354.265**	**-348.280.654**	**-52.321.084**	**330.112.830**	**330.112.830**
	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								-52.321.084	52.321.084	0	0
	Total Comprehensive Income (Loss)				68.659					-36.570.378	-36.501.721	-36.501.721
	Profit (loss)											
	Other Comprehensive Income (Loss)											
	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											
	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		**210.000.000**	**517.736.861**	**-2.307.902**			**5.354.265**	**-400.601.738**	**-88.891.462**	**241.290.025**	**241.290.025**
	Statement of changes in equity [abstract]											
	Statement of changes in equity [line items]											
	Equity at beginning of period		**310.000.000**	**575.323.985**	**792.827**			**6.208.345**	**-435.046.522**	**-83.323.444**	**373.955.191**	**373.955.191**
	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								-83.323.444	83.323.444	0	0
	Total Comprehensive Income (Loss)				1.660.985			68.309		72.530.522	74.259.816	74.259.816
	Profit (loss)											
	Other Comprehensive Income (Loss)											
	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 01.01.2026 - 31.03.2026	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		**310.000.000**	**575.323.985**	**2.453.812**			**6.276.654**	**-518.369.966**	**-10.792.922**	**364.891.563**	**364.891.563**