



## KAMUYU AYDINLATMA PLATFORMU

# PHİLLİP PORTFÖY YÖNETİMİ A.Ş. Financial Report Unconsolidated 2026 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Vadi Depolama Kuruluşu

## 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	928.176	60.069.794
Financial Investments	4,23	134.081.229	90.447.240
Trade Receivables		9.665.071	11.482.770
Trade Receivables Due From Related Parties	6,23	9.327.697	10.084.551
Trade Receivables Due From Unrelated Parties	6	337.374	1.398.219
Other Receivables		654.702	1.241.649
Other Receivables Due From Unrelated Parties	7	654.702	1.241.649
Prepayments	8	3.142.561	1.825.059
<b>SUB-TOTAL</b>		<b>148.471.739</b>	<b>165.066.512</b>
<b>Total current assets</b>		<b>148.471.739</b>	<b>165.066.512</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	1.181.087	846.984
Right of Use Assets	10	2.894.717	3.976.343
Intangible assets and goodwill	11	2.273.287	2.505.540
Other intangible assets		2.273.287	2.505.540
Prepayments	8	380.701	377.241
Deferred Tax Asset	22	466.942	220.446
<b>Total non-current assets</b>		<b>7.196.734</b>	<b>7.926.554</b>
<b>Total assets</b>		<b>155.668.473</b>	<b>172.993.066</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		926.861	1.060.834
Current Borrowings From Related Parties		926.861	1.060.834
Lease Liabilities	5	926.861	1.060.834
Other Financial Liabilities	5	40.706	234.884
Trade Payables		1.646.229	1.958.915
Trade Payables to Unrelated Parties	6	1.646.229	1.958.915
Employee Benefit Obligations	12	4.052.243	2.183.038
Other Payables		2.091.091	1.844.394
Other Payables to Unrelated Parties	7	2.091.091	1.844.394
Current tax liabilities, current	22	1.727.909	1.368.884
Current provisions		1.664.633	10.276.080
Current provisions for employee benefits	14	1.664.633	10.276.080
<b>SUB-TOTAL</b>		<b>12.149.672</b>	<b>18.927.029</b>
<b>Total current liabilities</b>		<b>12.149.672</b>	<b>18.927.029</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.711.757	2.138.669
Long Term Borrowings From Related Parties		1.711.757	2.138.669
Lease Liabilities	5	1.711.757	2.138.669
Non-current provisions		1.493.353	1.468.728
Non-current provisions for employee benefits	14	1.493.353	1.468.728
<b>Total non-current liabilities</b>		<b>3.205.110</b>	<b>3.607.397</b>
<b>Total liabilities</b>		<b>15.354.782</b>	<b>22.534.426</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		140.313.691	150.458.640
Issued capital	15	120.000.000	120.000.000
Inflation Adjustments on Capital	15	117.941.520	117.941.520
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		228.833	86.819
Gains (Losses) on Revaluation and Remeasurement		228.833	86.819
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	228.833	86.819
Restricted Reserves Appropriated From Profits	15	15.978	15.978
Prior Years' Profits or Losses	15	-87.585.677	-64.491.392
Current Period Net Profit Or Loss		-10.286.963	-23.094.285
<b>Total equity</b>		<b>140.313.691</b>	<b>150.458.640</b>
<b>Total Liabilities and Equity</b>		<b>155.668.473</b>	<b>172.993.066</b>

## Profit or loss [abstract]

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
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	16	7.948.034.642	7.191.761.837
Cost of sales	16	-7.914.410.100	-7.170.754.107
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		33.624.542	21.007.730
GROSS PROFIT (LOSS)		33.624.542	21.007.730
General Administrative Expenses	17	-29.439.607	-20.290.245
Marketing Expenses	17	-1.318.181	-64.362
Other Income from Operating Activities	19	161.695	874.778
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.028.449	1.527.901
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.028.449	1.527.901
Finance income	20	1.564.848	0
Finance costs	20	-140.294	-87.450
Gains (losses) on net monetary position	21	-13.013.534	-10.276.536
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-8.560.531	-8.836.085
Tax (Expense) Income, Continuing Operations		-1.726.432	-926.754
Current Period Tax (Expense) Income	22	-2.033.791	-882.005
Deferred Tax (Expense) Income	22	307.359	-44.749
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-10.286.963	-9.762.839
PROFIT (LOSS)		-10.286.963	-9.762.839
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-10.286.963	-9.762.839
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
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 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-10.286.963	-9.762.839
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>			
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	202.877	-199.664
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-60.863	59.899
Deferred Tax (Expense) Income		-60.863	59.899
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>142.014</b>	<b>-139.765</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-10.144.949</b>	<b>-9.902.604</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		-10.144.949	-9.902.604

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>49.400.857</b>	<b>-7.709.659</b>
Profit (Loss)		-10.286.963	-9.762.839
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-1.422.661</b>	<b>1.183.667</b>
Adjustments for depreciation and amortisation expense	9-10-11	1.382.044	575.492
Adjustments for provisions		-8.129.134	426.182
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	-8.129.134	426.182
Adjustments for Interest (Income) Expenses	19-20	-1.424.554	87.450
Adjustments for Tax (Income) Expenses	22	1.726.432	926.754
Adjustments Related to Gain and Losses on Net Monetary Position		5.022.551	-832.211
<b>Changes in Working Capital</b>		<b>62.713.051</b>	<b>869.513</b>
Adjustments for decrease (increase) in trade accounts receivable		1.817.699	1.164.910
Decrease (Increase) in Trade Accounts Receivables from Related Parties		756.854	1.079.103
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		1.060.845	85.807
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		586.947	36.564
Decrease (Increase) in Other Related Party Receivables Related with Operations			49.262
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		586.947	-12.698
Decrease (Increase) in Prepaid Expenses		-1.320.962	-1.139.333
Adjustments for increase (decrease) in trade accounts payable		-312.686	-297.899
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-312.686	-297.899
Increase (Decrease) in Employee Benefit Liabilities		1.869.205	1.198.450
Adjustments for increase (decrease) in other operating payables		52.518	-93.179
Increase (Decrease) in Other Operating Payables to Unrelated Parties		52.518	-93.179
Other Adjustments for Other Increase (Decrease) in Working Capital		60.020.330	
Decrease (Increase) in Other Assets Related with Operations		60.020.330	
<b>Cash Flows from (used in) Operations</b>		<b>51.003.427</b>	<b>-7.709.659</b>
Income taxes refund (paid)	22	-1.602.570	
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-55.002.499</b>	<b>8.274.718</b>
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities			8.274.718
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-54.600.231	
Purchase of Property, Plant, Equipment and Intangible Assets		-402.268	
Purchase of property, plant and equipment	9	-402.268	
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>998.521</b>	<b>-562.555</b>
Payments of Lease Liabilities		-566.327	-475.105
Interest paid	19		-87.450
Interest Received	19	1.564.848	
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-4.603.121</b>	<b>2.504</b>
Net increase (decrease) in cash and cash equivalents		-4.603.121	2.504
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>3</b>	<b>49.463</b>	<b>43.076</b>
<b>INFLATION EFFECT ON CASH AND CASH EQUIVALENTS</b>		<b>5.481.834</b>	<b>3.938</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>3</b>	<b>928.176</b>	<b>49.518</b>

# 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		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>	70.000.000	112.920.418		-109.801			15.978	-43.089.864	-21.401.528	118.335.203	118.335.203
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								-21.401.528	21.401.528	0	0
Total Comprehensive Income (Loss)				-139.765					-9.762.839	-9.902.604	-9.902.604
Profit (loss)									-9.762.839	-9.762.839	-9.762.839
Other Comprehensive Income (Loss)				-139.765						-139.765	-139.765
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											
<b>Equity at end of period</b>	70.000.000	112.920.418		-249.566			15.978	-64.491.392	-9.762.839	108.432.599	108.432.599
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	120.000.000	117.941.520		86.819			15.978	-64.491.392	-23.094.285	150.458.640	150.458.640
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								-23.094.285	23.094.285	0	0
Total Comprehensive Income (Loss)				142.014					-10.286.963	-10.144.949	-10.144.949
Profit (loss)									-10.286.963	-10.286.963	-10.286.963
Other Comprehensive Income (Loss)				142.014						142.014	142.014
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											

Previous Period  
01.01.2025 - 31.03.2025

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										
	<b>Equity at end of period</b>	<b>120.000.000</b>	<b>117.941.520</b>	<b>228.833</b>		<b>15.978</b>	<b>-87.585.677</b>	<b>-10.286.963</b>	<b>140.313.691</b>	<b>140.313.691</b>	