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KAMUYU AYDINLATMA PLATFORMU

TFG İSTANBUL 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	3	123.788.183	133.149.546
Financial Investments		8.636	9.503
Other Financial Investments	4	8.636	9.503
Trade Receivables		72.648	56.191
Trade Receivables Due From Related Parties	5	3.300	0
Trade Receivables Due From Unrelated Parties	5	69.348	56.191
Other Receivables		28.288	3.969.066
Other Receivables Due From Unrelated Parties	6	28.288	3.969.066
Prepayments		2.267.218	249.593
Current Tax Assets	14	5.244.211	2.651.698
SUB-TOTAL		**131.409.184**	**140.085.597**
Total current assets		**131.409.184**	**140.085.597**
NON-CURRENT ASSETS			
Financial Investments		2.776.303	2.776.303
Other Financial Investments	4	2.776.303	2.776.303
Other Receivables		485.005	533.710
Other Receivables Due From Unrelated Parties	6	485.005	533.710
Property, plant and equipment		1.248.363	1.407.373
Other property, plant and equipment	7	1.248.363	1.407.373
Intangible assets and goodwill		628.642	682.571
Other intangible assets	8	628.642	682.571
Deferred Tax Asset	14	1.008.888	1.301.527
Total non-current assets		**6.147.201**	**6.701.484**
Total assets		**137.556.385**	**146.787.081**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		700.090	1.137.850
Trade Payables to Unrelated Parties		700.090	1.137.850
Employee Benefit Obligations		140.060	488.564
Other Payables		10.062.077	8.664.312
Other Payables to Related Parties	6	9.562.182	8.223.772
Other Payables to Unrelated Parties	6	499.895	440.540
Current provisions		443.104	827.712
Current provisions for employee benefits	9	443.104	827.712
SUB-TOTAL		**11.345.331**	**11.118.438**
Total current liabilities		**11.345.331**	**11.118.438**
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	0
Non-current provisions		480.698	573.208
Non-current provisions for employee benefits	9	480.698	573.208
Total non-current liabilities		**480.698**	**573.208**
Total liabilities		**11.826.029**	**11.691.646**
EQUITY			
Equity attributable to owners of parent		125.730.356	135.095.435
Issued capital	10	110.000.000	110.000.000
Inflation Adjustments on Capital	10	220.812.716	220.812.716
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.071.928	-1.146.045
Gains (Losses) on Revaluation and Remeasurement		-1.071.928	-1.146.045
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.071.928	-1.146.045
Other Gains (Losses)		0	0
Restricted Reserves Appropriated From Profits	10	13.721.350	13.721.350
Prior Years' Profits or Losses	10	-208.292.586	-169.142.840
Current Period Net Profit Or Loss		-9.439.196	-39.149.746
Total equity		**125.730.356**	**135.095.435**
Total Liabilities and Equity		**137.556.385**	**146.787.081**

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	11	0	4.712.398
Cost of sales	11	0	-4.650.490
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	61.908
GROSS PROFIT (LOSS)		0	61.908
General Administrative Expenses		-3.531.452	-7.646.374
Marketing Expenses		-25.636	-366.265
Other Income from Operating Activities		490.762	357.740
Other Expenses from Operating Activities		0	-1.197.571
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-3.066.326	-8.790.562
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.066.326	-8.790.562
Finance income	12	3.936.610	13.511.644
Finance costs	12	-1.211.223	-2.479.340
Gains (losses) on net monetary position	13	-8.753.525	-15.314.837
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-9.094.464	-13.073.095
Tax (Expense) Income, Continuing Operations		-344.732	-1.094.728
Current Period Tax (Expense) Income	14	0	-1.202.457
Deferred Tax (Expense) Income	14	-344.732	107.729
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.439.196	-14.167.823
PROFIT (LOSS)		-9.439.196	-14.167.823
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-9.439.196	-14.167.823
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		74.117	-467.030
Gains (Losses) on Remeasurements of Defined Benefit Plans	9	105.881	-667.186
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-31.764	200.156
Deferred Tax (Expense) Income		0	0
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-31.764	200.156
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**74.117**	**-467.030**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-9.365.079**	**-14.634.853**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-9.365.079	-14.634.853

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		**2.856.409**	**1.205.971**
Profit (Loss)		-9.439.196	-14.167.823
Adjustments to Reconcile Profit (Loss)		**11.719.455**	**15.405.561**
Adjustments for depreciation and amortisation expense	7-8	212.939	481.894
Adjustments for provisions		-213.583	-179.485
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	-213.583	-179.485
Adjustments for Interest (Income) Expenses		3.742	544.725
Adjustments for interest expense		3.742	544.725
Adjustments for Tax (Income) Expenses	14	260.875	-107.729
Adjustments Related to Gain and Losses on Net Monetary Position		11.455.482	14.666.156
Changes in Working Capital		**3.168.663**	**-6.096.810**
Decrease (Increase) in Financial Investments	4	867	270.552
Adjustments for decrease (increase) in trade accounts receivable		-22.074	-67
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.375	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-18.699	-67
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		3.659.520	-1.545.380
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	3.659.520	-1.545.380
Decrease (Increase) in Prepaid Expenses		-2.017.625	-1.940.175
Adjustments for increase (decrease) in trade accounts payable		-341.476	685.759
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	-134.378
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-341.476	820.137
Increase (Decrease) in Employee Benefit Liabilities		-348.504	200.017
Adjustments for increase (decrease) in other operating payables		2.237.955	-3.767.516
Increase (Decrease) in Other Operating Payables to Related Parties	6	2.136.145	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	101.810	-3.767.516
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Cash Flows from (used in) Operations		**5.448.922**	**-4.859.072**
Income taxes refund (paid)	14	-2.592.513	6.065.043
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**0**	**2.929.643**
Proceeds from sales of property, plant, equipment and intangible assets		0	2.929.643
Proceeds from sales of intangible assets	7 8	0	2.929.643
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-3.742**	**-423.806**
Payments of Lease Liabilities		-3.742	-423.806
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.852.667	3.711.808
Net increase (decrease) in cash and cash equivalents	3	2.852.667	3.711.808
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**133.149.546**	**164.245.848**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-12.214.030	-16.794.668
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**123.788.183**	**151.162.988**

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]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
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	10	**110.000.000**	**220.812.716**	**-1.154.490**			**13.721.350**	**-136.072.625**	**-33.070.215**	**174.236.736**	**0**	**174.236.736**
	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		0	0	0			0	-33.070.215	33.070.215	0	0	0
	Total Comprehensive Income (Loss)		0	0	-467.030			0	0	-14.167.823	-14.634.853	0	-14.634.853
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity		0	0	0			0	0	0			0
	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	10	**110.000.000**	**220.812.716**	**-1.621.520**			**13.721.350**	**-169.142.840**	**-14.167.823**	**159.601.883**	**0**	**159.601.883**
Current Period 01.01.2026 - 31.03.2026	**Statement of changes in equity [abstract]**												
	Statement of changes in equity [line items]												
	Equity at beginning of period	10	**110.000.000**	**220.812.716**	**-1.146.045**			**13.721.350**	**-169.142.840**	**-39.149.746**	**135.095.435**	**0**	**135.095.435**
	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		0	0	0			0	-39.149.746	39.149.746	0	0	0
	Total Comprehensive Income (Loss)		0	0	74.117			0	0	-9.439.196	-9.365.079	0	-9.365.079
	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	10	**110.000.000**	**220.812.716**		**-1.071.928**			**-1.071.928**	**13.721.350**	**-208.292.586**	**-9.439.196**	**125.730.356**	**0**	**125.730.356**