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KAMUYU AYDINLATMA PLATFORMU

PHİLLİPCAPİTAL MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2026 - 1. 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 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	1.180.059.308	954.009.989
Financial Investments	6	161.910.556	124.379.652
Trade Receivables		2.022.960.883	1.831.912.150
Trade Receivables Due From Related Parties	4.8	1.212.044.346	992.631.776
Trade Receivables Due From Unrelated Parties	8	810.916.537	839.280.374
Receivables From Financial Sector Operations		1.163.443.089	1.241.381.595
Receivables From Financial Sector Operations Due From Unrelated Parties	8	1.163.443.089	1.241.381.595
Other Receivables		15.289.120	3.802.586
Other Receivables Due From Related Parties	4.9	269.845	116.617
Other Receivables Due From Unrelated Parties	9	15.019.275	3.685.969
Prepayments	10	36.012.360	32.294.094
Other current assets		22.969.469	17.370.666
Other Current Assets Due From Unrelated Parties	11	22.969.469	17.370.666
SUB-TOTAL		**4.602.644.785**	**4.205.150.732**
Total current assets		**4.602.644.785**	**4.205.150.732**
NON-CURRENT ASSETS			
Financial Investments	6	1.179.431.416	1.179.431.416
Other Receivables	9	57.949.382	125.197.897
Other Receivables Due From Unrelated Parties	9	57.949.382	125.197.897
Property, plant and equipment	12	467.798.249	476.062.932
Right of Use Assets	12	18.243.389	24.271.659
Intangible assets and goodwill	13	105.631.257	104.037.961
Prepayments	10	587.349	1.698.926
Total non-current assets		**1.829.641.042**	**1.910.700.791**
Total assets		**6.432.285.827**	**6.115.851.523**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	186.650.041	231.869.437
Current Portion of Non-current Borrowings		9.220.933	8.275.504
Current Portion of Non-current Borrowings from Related Parties		9.220.933	8.275.504
Lease Liabilities	7	9.220.933	8.275.504
Trade Payables		3.009.633.245	2.515.774.006
Trade Payables to Related Parties	4.8	333.040.724	310.682.594
Trade Payables to Unrelated Parties	8	2.676.592.521	2.205.091.412
Employee Benefit Obligations	14	6.636.935	3.215.638
Other Payables		60.796.973	54.959.677
Other Payables to Unrelated Parties	9	60.796.973	54.959.677
Deferred Income Other Than Contract Liabilities	15	2.434.150	3.259.095
Current tax liabilities, current	16	30.853.612	17.485.048
Current provisions		33.618.248	89.668.638
Current provisions for employee benefits	14	33.033.944	89.025.657
Other current provisions	14	584.304	642.981
SUB-TOTAL		**3.339.844.137**	**2.924.507.043**
Total current liabilities		**3.339.844.137**	**2.924.507.043**
NON-CURRENT LIABILITIES			
Long Term Borrowings		10.813.482	13.129.046
Long Term Borrowings From Unrelated Parties		10.813.482	13.129.046
Lease Liabilities	7	10.813.482	13.129.046
Deferred Income Other Than Contract Liabilities	15	3.367.700	3.367.700
Non-current provisions		14.199.043	11.800.750
Non-current provisions for employee benefits	14	14.199.043	11.800.750
Deferred Tax Liabilities	16	446.382.659	392.700.381
Total non-current liabilities		**474.762.884**	**420.997.877**
Total liabilities		**3.814.607.021**	**3.345.504.920**
EQUITY			

Equity attributable to owners of parent		2.617.678.806	2.770.346.603
Issued capital	19	86.536.000	86.536.000
Inflation Adjustments on Capital	19	1.213.645.524	1.213.645.524
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		285.062.274	286.157.986
Gains (Losses) from investments in equity instruments	19	290.208.208	290.208.208
Gains (Losses) on Revaluation and Remeasurement		-5.145.934	-4.050.222
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-5.145.934	-4.050.222
Restricted Reserves Appropriated From Profits	19	380.416.817	311.809.410
Prior Years' Profits or Losses	19	803.590.276	737.855.411
Current Period Net Profit Or Loss		-151.572.085	134.342.272
Total equity		**2.617.678.806**	**2.770.346.603**
Total Liabilities and Equity		**6.432.285.827**	**6.115.851.523**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	20	8.392.296.409	7.389.421.605
Cost of sales	20	-8.206.638.470	-7.213.789.343
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	20	185.657.939	175.632.262
Revenue from Finance Sector Operations		142.273.998	202.851.871
Interest Income	20	142.273.998	202.851.871
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		142.273.998	202.851.871
GROSS PROFIT (LOSS)		327.931.937	378.484.133
General Administrative Expenses	21.22	-238.210.091	-217.888.136
Marketing Expenses	21.22	-44.803.898	-43.719.320
Research and development expense	21.22	-3.174.649	-357.807
Other Income from Operating Activities	23	4.353.889	11.346.631
Other Expenses from Operating Activities		-651.477	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		45.445.711	127.865.501
Investment Activity Income	24	2.500.154	6.546.057
Investment Activity Expenses	24		-2.519.754
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		47.945.865	131.891.804
Finance income	25	13.830.575	40.205.777
Finance costs	25	-5.243.098	-75.658.133
Gains (losses) on net monetary position	29	-120.636.116	-95.214.185
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-64.102.774	1.225.263
Tax (Expense) Income, Continuing Operations	16	-87.469.311	-68.065.827
Current Period Tax (Expense) Income	16	-33.317.442	-36.460.215
Deferred Tax (Expense) Income	16	-54.151.869	-31.605.612
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-151.572.085	-66.840.564
PROFIT (LOSS)		-151.572.085	-66.840.564
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent	26	-151.572.085	-66.840.564
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		-1.095.712	54.826.714
Gains (Losses) from Investments in Equity Instruments			77.203.461
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-1.565.303	1.120.416
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		469.591	-23.497.163
Taxes Relating to Gains (Losses) from Investments in Equity Instruments	16		-23.161.038
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	
Taxes Relating to Remeasurements of Defined Benefit Plans	16	469.591	-336.125
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.095.712**	**54.826.714**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-152.667.797**	**-12.013.850**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0

Owners of Parent		-152.667.797	-12.013.850

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**415.538.723**	**380.908.616**
Profit (Loss)		-151.572.085	-66.840.564
Adjustments to Reconcile Profit (Loss)		**205.407.600**	**179.965.353**
Adjustments for depreciation and amortisation expense	12.13	30.806.410	17.549.681
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		23.896.984	25.494.534
Adjustments for (Reversal of) Provisions Related with Employee Benefits		23.896.984	25.494.534
Adjustments for Dividend (Income) Expenses	24	-11.533	-17
Adjustments for Interest (Income) Expenses	25	-3.251.594	35.708.529
Adjustments for interest expense	25	-3.251.594	35.708.529
Adjustments for unrealised foreign exchange losses (gains)		1.434.647	
Adjustments for fair value losses (gains)	25	-757.374	2.519.754
Adjustments for Tax (Income) Expenses	16	87.469.311	68.065.827
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		65.828.964	28.488.954
Other adjustments to reconcile profit (loss)		-8.215	2.138.091
Changes in Working Capital		**459.894.805**	**341.582.161**
Decrease (Increase) in Financial Investments		-36.773.530	4.465.401
Adjustments for decrease (increase) in trade accounts receivable		-191.048.734	22.219.541
Decrease (Increase) in Trade Accounts Receivables from Related Parties	8	-219.412.570	-120.699.207
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	28.363.836	142.918.748
Decrease (increase) in Financial Sector Receivables		77.938.506	355.486.247
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		55.761.981	82.616.844
Decrease (Increase) in Other Related Party Receivables Related with Operations	9	-788.738	650.394
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	4	56.550.719	81.966.450
Decrease (Increase) in Prepaid Expenses	10	-2.606.689	-5.434.010
Adjustments for increase (decrease) in trade accounts payable		493.859.239	-32.777.930
Increase (Decrease) in Trade Accounts Payables to Related Parties	8	22.358.130	-150.774.190
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	471.501.109	117.996.260
Increase (decrease) in Payables due to Finance Sector Operations		60.020.330	-83.842.453
Increase (Decrease) in Employee Benefit Liabilities	14	3.421.297	-10.897.866
Adjustments for increase (decrease) in other operating payables		5.837.296	10.866.556
Increase (Decrease) in Other Operating Payables to Unrelated Parties	4	5.837.296	10.866.556
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	15	-824.945	-962.241
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.689.946	-157.928
Increase (Decrease) in Other Payables Related with Operations		-5.689.946	-157.928
Cash Flows from (used in) Operations		**513.730.320**	**454.706.950**
Payments Related with Provisions for Employee Benefits		-69.130.380	-55.599.496
Income taxes refund (paid)		-29.061.217	-18.198.838
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-10.400.416**	**-12.530.919**
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-10.411.949	-12.530.936
Purchase of property, plant and equipment		-841.905	-5.165.169
Purchase of intangible assets		-9.570.044	-7.365.767

Dividends received	24	11.533	17
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-30.581.419**	**-535.193.110**
Proceeds from borrowings		1.488.154.993	35.604.954.778
Proceeds from Loans	7	1.488.154.993	35.604.954.778
Repayments of borrowings		-1.512.923.067	-36.097.687.344
Loan Repayments	7	-1.512.923.067	-36.097.687.344
Payments of Lease Liabilities		-9.064.939	-6.752.015
Interest paid	25	-2.512.374	-65.849.225
Interest Received	25	5.763.968	30.140.696
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		374.556.888	-166.815.413
Effect of exchange rate changes on cash and cash equivalents		-1.434.647	
Net increase (decrease) in cash and cash equivalents		373.122.241	-166.815.413
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**893.977.405**	**1.214.059.533**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-87.060.807	-122.333.893
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**1.180.038.839**	**924.910.227**

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	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	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Retained Earnings / 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		**86.536.000**	**1.213.645.524**	**-2.766.928**		**162.644.337**	**260.399.300**	**579.597.740**	**209.667.781**	**2.509.723.754**		**2.509.723.754**
	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												0
	Other Restatements												
	Restated Balances												
	Transfers							48.005.545	161.662.236	-209.667.781			
	Total Comprehensive Income (Loss)				784.291		54.042.423			-66.840.564	-12.013.850		-12.013.850
	Profit (loss)									-66.840.564	-66.840.564		-66.840.564
	Other Comprehensive Income (Loss)				784.291		54.042.423				54.826.714		54.826.714
	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												0
	Equity at end of period		**86.536.000**	**1.213.645.524**	**-1.982.637**		**216.686.760**	**308.404.845**	**741.259.976**	**-66.840.564**	**2.497.709.904**		**2.497.709.904**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**86.536.000**	**1.213.645.524**	**-4.050.222**		**290.208.208**	**311.809.410**	**737.855.411**	**134.342.272**	**2.770.346.603**		**2.770.346.603**
	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							68.607.407	65.734.865	-134.342.272			
	Total Comprehensive Income (Loss)				-1.095.712					-151.572.085	-152.667.797		-152.667.797
	Profit (loss)									-151.572.085	-151.572.085		-151.572.085
	Other Comprehensive Income (Loss)				-1.095.712						-1.095.712		-1.095.712
	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		86.536.000	1.213.645.524	-5.145.934			290.208.208	380.416.817	803.590.276	-151.572.085	2.617.678.806		2.617.678.806