



KAMUYU AYDINLATMA PLATFORMU

İHLAS HOLDİNG 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	4	515.795.800	624.615.374
Financial Investments		380.029.435	493.688.652
Trade Receivables		3.382.792.679	3.458.926.299
Trade Receivables Due From Related Parties	6-20	88.326.043	82.560.988
Trade Receivables Due From Unrelated Parties	6	3.294.466.636	3.376.365.311
Other Receivables		613.561.474	530.293.394
Inventories	7	11.154.642.789	11.164.434.200
Prepayments	11	1.031.862.606	971.767.985
Current Tax Assets		12.705.553	13.926.598
Other current assets	12	645.620.549	768.055.420
SUB-TOTAL		17.737.010.885	18.025.707.922
Total current assets		17.737.010.885	18.025.707.922
NON-CURRENT ASSETS			
Financial Investments		667.452.465	665.281.010
Trade Receivables	6	439.017.672	450.816.320
Other Receivables		10.112.804	9.472.395
Investments accounted for using equity method		39.571	215
Investment property		4.091.764.605	4.091.764.605
Property, plant and equipment	8	6.125.439.093	6.154.581.014
Right of Use Assets		690.303.458	663.420.947
Intangible assets and goodwill		266.577.110	263.127.557
Prepayments	11	539.932.524	11.554.914
Deferred Tax Asset	18	1.206.996.819	1.266.529.336
Other Non-current Assets		0	0
Total non-current assets		14.037.636.121	13.576.548.313
Total assets		31.774.647.006	31.602.256.235
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	2.135.620.769	1.966.926.618
Current Portion of Non-current Borrowings	5	359.157.292	426.635.937
Trade Payables		3.007.011.000	3.267.117.617
Trade Payables to Related Parties	6-20	19.881.350	16.205.516
Trade Payables to Unrelated Parties	6	2.987.129.650	3.250.912.101
Employee Benefit Obligations	10	383.998.265	237.540.029
Other Payables		12.413.416	20.192.682
Deferred Income Other Than Contract Liabilities	11	392.694.962	327.070.573
Current tax liabilities, current	18	14.216.838	45.712.533
Current provisions		192.898.999	151.947.092
Other Current Liabilities	12	148.088.520	315.799.318
SUB-TOTAL		6.646.100.061	6.758.942.399
Total current liabilities		6.646.100.061	6.758.942.399
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	919.059.334	572.541.396
Trade Payables	6	1.589.369.335	1.748.944.694
Other Payables		11.345	23.489
Deferred Income Other Than Contract Liabilities	11	6.472.927.452	6.131.625.211
Non-current provisions		341.821.693	335.025.990
Non-current provisions for employee benefits	10	318.241.615	311.549.470
Other non-current provisions		23.580.078	23.476.520
Deferred Tax Liabilities	18	2.387.093.991	2.364.071.533
Other non-current liabilities		0	0
Total non-current liabilities		11.710.283.150	11.152.232.313
Total liabilities		18.356.383.211	17.911.174.712
EQUITY			
Equity attributable to owners of parent		3.099.745.984	3.131.874.648
Issued capital		1.500.000.000	1.500.000.000
Inflation Adjustments on Capital		7.877.780.869	7.877.780.869

Share Premium (Discount)		293.858.573	293.858.573
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.299.219.543	1.298.974.064
Gains (Losses) on Revaluation and Remeasurement		1.299.206.859	1.298.975.432
Increases (Decreases) on Revaluation of Property, Plant and Equipment		1.427.406.758	1.427.406.758
Gains (Losses) on Remeasurements of Defined Benefit Plans		-128.199.899	-128.431.326
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		12.684	-1.368
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Restricted Reserves Appropriated From Profits		93.304.349	93.067.390
Prior Years' Profits or Losses		-7.932.043.207	-4.375.776.046
Current Period Net Profit Or Loss	19	-32.374.143	-3.556.030.202
Non-controlling interests		10.318.517.811	10.559.206.875
Total equity		13.418.263.795	13.691.081.523
Total Liabilities and Equity		31.774.647.006	31.602.256.235

Profit or loss [abstract]

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
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	13	4.082.786.684	3.548.499.923
Cost of sales	14	-3.988.313.530	-3.075.892.393
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		94.473.154	472.607.530
GROSS PROFIT (LOSS)		94.473.154	472.607.530
General Administrative Expenses	14	-717.773.177	-708.006.220
Marketing Expenses	14	-283.697.540	-271.507.263
Research and development expense	14	-14.480.951	-11.110.162
Other Income from Operating Activities	15	190.371.251	234.983.339
Other Expenses from Operating Activities	15	-200.997.022	-189.497.728
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-932.104.285	-472.530.504
Investment Activity Income		27.303.723	20.621.374
Investment Activity Expenses		-21.138	-9.818.993
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-904.821.700	-461.728.123
Finance income	17	43.420.372	32.213.097
Finance costs	16	-390.455.336	-170.402.101
Gains (losses) on net monetary position		1.238.203.943	484.372.642
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-13.652.721	-115.544.485
Tax (Expense) Income, Continuing Operations		-97.102.651	-6.332.983
Current Period Tax (Expense) Income	18	-14.420.478	-13.696.196
Deferred Tax (Expense) Income	18	-82.682.173	7.363.213
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-110.755.372	-121.877.468
PROFIT (LOSS)	19	-110.755.372	-121.877.468
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-78.381.229	161.200.307
Owners of Parent		-32.374.143	-283.077.775
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	19	-0,02160000	-0,18870000
Diluted Earnings Per Share			

Statement of 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 Other Comprehensive Income			
PROFIT (LOSS)	19	-110.755.372	-121.877.468
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		15.639.883	-3.878.174
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		15.625.831	-3.878.174
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		14.052	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	1.807.997
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	1.807.997
Gains (Losses) on Cash Flow Hedges		0	1.807.997
OTHER COMPREHENSIVE INCOME (LOSS)		15.639.883	-2.070.177
TOTAL COMPREHENSIVE INCOME (LOSS)		-95.115.489	-123.947.645
Total Comprehensive Income Attributable to			
Non-controlling Interests		-62.986.825	164.677.439
Owners of Parent		-32.128.664	-288.625.084

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			
Profit (Loss)	19	-110.755.372	-121.877.468
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	14	152.539.222	158.029.664
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-124.302.839	-70.328.684
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-116.514.703	-77.230.229
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-7.788.136	6.901.545
Adjustments for provisions		41.055.465	80.392.321
Adjustments for (Reversal of) Provisions Related with Employee Benefits		41.610.703	94.122.921
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-1.334.319	-1.409.191
Adjustments for (Reversal of) General Provisions		779.081	-12.200.783
Adjustments for (Reversal of) Other Provisions		0	-120.626
Adjustments for Interest (Income) Expenses		348.375.274	145.061.289
Adjustments for Interest Income	17	-40.808.010	-21.818.457
Adjustments for interest expense	16	389.183.284	166.879.746
Adjustments for Tax (Income) Expenses	18	97.102.651	6.332.983
Adjustments for losses (gains) on disposal of non-current assets		-3.642.673	9.149.132
Other adjustments to reconcile profit (loss)		-110.619.944	77.464.506
Changes in Working Capital			
Decrease (Increase) in Financial Investments		111.487.762	-10.556.784
Adjustments for decrease (increase) in trade accounts receivable		204.446.971	-7.409.513
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-8.254.752	-591.155
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		212.701.723	-6.818.358
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-83.908.489	-71.572.185
Decrease (Increase) in Other Related Party Receivables Related with Operations		-80.470.471	-52.230.675
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.438.018	-19.341.510
Decrease (Increase) in Derivative Financial Assets		0	3.233.100
Adjustments for decrease (increase) in inventories		17.579.547	-1.263.086.176
Decrease (Increase) in Prepaid Expenses		-588.472.231	-91.353.003
Adjustments for increase (decrease) in trade accounts payable		-419.681.976	275.463.168
Increase (Decrease) in Trade Accounts Payables to Related Parties		3.675.834	3.468.168
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-423.357.810	271.995.000
Increase (Decrease) in Employee Benefit Liabilities		146.458.236	127.848.442
Adjustments for increase (decrease) in other operating payables		-7.791.410	4.568.875
Increase (Decrease) in Other Operating Payables to Related Parties		-293.653	7.229.577
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-7.497.757	-2.660.702
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		406.926.630	1.112.606.570
Other Adjustments for Other Increase (Decrease) in Working Capital		-44.054.882	59.989
Decrease (Increase) in Other Assets Related with Operations		123.655.916	-1.351.494
Increase (Decrease) in Other Payables Related with Operations		-167.710.798	1.411.483
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	10	-17.579.503	-12.644.600
Income taxes refund (paid)		-45.916.171	-3.579.962
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
		-93.489.566	-91.741.398

Proceeds from sales of property, plant, equipment and intangible assets		2.135.132	4.860.320
Proceeds from sales of property, plant and equipment		2.135.132	4.860.320
Purchase of Property, Plant, Equipment and Intangible Assets		-95.624.698	-97.163.096
Purchase of property, plant and equipment	8	-57.600.193	-59.813.815
Purchase of intangible assets		-38.024.505	-37.349.281
Cash Outflows from Acquisition of Investment Property		0	-51.073
Other inflows (outflows) of cash		0	612.451
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		70.503.002	-252.058.439
Proceeds from borrowings		405.606.639	0
Repayments of borrowings		0	-74.107.016
Interest paid		-357.415.138	-195.643.183
Interest Received		22.311.501	17.691.760
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-53.740.296	4.001.827
Net increase (decrease) in cash and cash equivalents		-53.740.296	4.001.827
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	624.244.413	667.378.981
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-55.819.701	-61.208.860
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	514.684.416	610.171.948

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	Share premiums or discounts	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)		Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses		Net Profit or Loss				
Increase (Decrease) on Revaluation of Property, Plant and Equipment				Gains (Losses) on Remeasurements of Defined Benefit Plans											
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	1,500,000,000	30,868,547,034	1,683,759,837	1,413,865,323	-131,198,526	0	-1,003,412			342,269,137	-27,007,327,614	-1,990,282,997	6,678,628,782	10,241,866,344	16,920,495,126
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															
Total Comprehensive Income (Loss)	19				-7,355,306		1,807,997								0
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					-58,289,375										488,429
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										10,048	-10,048			5,472	5,472
Equity at end of period	1,500,000,000	30,868,547,034	1,625,470,462	1,413,865,323	-138,553,832	0	804,585			342,279,185	-28,998,846,684	-283,077,775	6,330,488,288	10,466,553,064	16,797,041,382
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	1,500,000,000	7,877,780,869	293,858,573	1,427,406,758	-128,451,326	-1,368	0			93,067,390	-4,375,776,046	-3,556,030,202	3,131,874,648	10,559,206,875	13,691,081,523
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															
Total Comprehensive Income (Loss)	19				231,427		14,052								0
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															

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									236.959	-236.959	0	-177.702.239	-177.702.239	
	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	1.500.000.000	7.877.780.869	293.858.573	1.427.406.758	-128.199.899	12.684	93.304.349	-7.932.043.207	-32.374.143	3.099.745.984	10.318.517.811	13.418.263.795		