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KAMUYU AYDINLATMA PLATFORMU

MARMARA CAPİTAL PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	BİLGİN GLOBAL BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Marmara Capital Portföy Yönetimi Anonim Şirketi Yönetim Kurulu'na

Giriş

Marmara Capital Portföy Yönetimi Anonim Şirketi'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi'ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Mehmet Külte, SMMM

Sorumlu Denetçi

28 Temmuz 2026

İstanbul, Türkiye

Bilgin Global Bağımsız Denetim Anonim Şirketi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	160.582	62.746
Financial Investments	5	329.233.996	228.617.620
Trade Receivables		9.712.397	10.573.012
Trade Receivables Due From Related Parties	3	9.712.397	10.282.305
Trade Receivables Due From Unrelated Parties	6	0	290.707
Other Receivables		0	0
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		0	0
Prepayments	8	1.879.267	298.806
Prepayments to Related Parties		1.879.267	298.806
SUB-TOTAL		**340.986.242**	**239.552.184**
Total current assets		**340.986.242**	**239.552.184**
NON-CURRENT ASSETS			
Other Receivables	7	179.836	195.249
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		179.836	195.249
Property, plant and equipment	9	2.176.381	2.583.363
Vehicles		2.176.381	2.583.363
Right of Use Assets		0	0
Intangible assets and goodwill	10	31.418	57.248
Licenses		31.418	57.248
Prepayments		0	0
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		0	0
Deferred Tax Asset		0	0
Other Non-current Assets		0	0
Other Non-Current Assets Due From Related Parties		0	0
Other Non-Current Assets Due From Unrelated Parties		0	0
Total non-current assets		**2.387.635**	**2.835.860**
Total assets		**343.373.877**	**242.388.044**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Unrelated Parties		0	0
Lease Liabilities		0	0
Trade Payables	6	788.322	441.119
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		788.322	441.119
Employee Benefit Obligations	12	906.516	3.266.593
Other Payables	3	13.427	101.959
Other Payables to Related Parties		13.427	101.959
Other Payables to Unrelated Parties		0	0
Current tax liabilities, current	20	4.465.239	3.503.343
Other Current Liabilities	13	545.962	695.464
Other Current Liabilities to Unrelated Parties		545.962	695.464
SUB-TOTAL		**6.719.466**	**8.008.478**
Total current liabilities		**6.719.466**	**8.008.478**
NON-CURRENT LIABILITIES			
Non-current provisions	12	3.999.988	1.439.507
Non-current provisions for employee benefits		3.999.988	1.439.507
Deferred Tax Liabilities	20	40.212.909	15.298.537
Total non-current liabilities		**44.212.897**	**16.738.044**
Total liabilities		**50.932.363**	**24.746.522**
EQUITY			
Equity attributable to owners of parent		292.441.514	217.641.522
Issued capital	14	75.000.000	45.000.000
Inflation Adjustments on Capital	14	145.644.215	145.644.215

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		0	0
Gains (Losses) on Revaluation and Remeasurement		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-475.710	-114.676
Other Gains (Losses)	14	-475.710	-114.676
Restricted Reserves Appropriated From Profits	14	34.550.144	30.278.201
Legal Reserves		34.550.144	30.278.201
Prior Years' Profits or Losses	14	-37.438.161	-60.184.899
Current Period Net Profit Or Loss		75.161.026	57.018.681
Total equity		**292.441.514**	**217.641.522**
Total Liabilities and Equity		**343.373.877**	**242.388.044**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	56.837.957	62.968.297	27.884.947	30.528.058
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		56.837.957	62.968.297	27.884.947	30.528.058
GROSS PROFIT (LOSS)		56.837.957	62.968.297	27.884.947	30.528.058
General Administrative Expenses	16	-29.071.217	-21.635.316	-13.532.072	-10.799.773
Marketing Expenses	16	-334.171	0	-184.788	0
Research and development expense		0	0	0	0
Other Income from Operating Activities	17	160.871.638	15.155.435	94.136.311	12.807.875
Other Expenses from Operating Activities	17	0	-9.262.709	0	-14.756.206
PROFIT (LOSS) FROM OPERATING ACTIVITIES		188.304.207	47.225.707	108.304.398	17.779.954
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		188.304.207	47.225.707	108.304.398	17.779.954
Finance income	18	96.136	145.789	51.470	96.428
Finance costs	18	0	-506.754	0	-506.754
Gains (losses) on net monetary position	22	-79.102.650	-59.970.122	-11.967.878	-43.704.718
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		109.297.693	-13.105.380	96.387.990	-26.335.090
Tax (Expense) Income, Continuing Operations		-34.136.667	-10.973.853	-25.479.370	-2.884.734
Current Period Tax (Expense) Income	20	-9.067.566	-13.169.972	-4.151.919	-6.656.073
Deferred Tax (Expense) Income	20	-25.069.101	2.196.119	-21.327.451	3.771.339
PROFIT (LOSS) FROM CONTINUING OPERATIONS		75.161.026	-24.079.233	70.908.620	-29.219.824
PROFIT (LOSS)		75.161.026	-24.079.233	70.908.620	-29.219.824
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		75.161.026	-24.079.233	70.908.620	-29.219.824
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)		1,00200000	0,53500000	0,94500000	0,64900000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-361.034	92.260	-996.756	-175.563
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-361.034	92.260	-996.756	-175.563
Current Period Tax (Expense) Income	12	-515.763	123.014	-1.423.937	-234.084
Deferred Tax (Expense) Income	20	154.729	-30.754	427.181	58.521
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-361.034**	**92.260**	**-996.756**	**-175.563**
TOTAL COMPREHENSIVE INCOME (LOSS)		**74.799.992**	**-23.986.973**	**69.911.864**	**-29.395.387**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		74.799.992	-23.986.973	69.911.864	-29.395.387

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**100.627.464**	**15.417.578**
Profit (Loss)		75.161.026	-24.079.233
Adjustments to Reconcile Profit (Loss)		**36.477.531**	**10.874.226**
Adjustments for depreciation and amortisation expense	9,10	432.812	1.121.368
Adjustments for provisions		1.996.794	505.041
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	1.996.794	505.041
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Interest (Income) Expenses	18	-96.136	-145.789
Adjustments for Interest Income		-96.136	-145.789
Adjustments for interest expense		0	0
Adjustments for fair value losses (gains)		0	0
Other Adjustments for Fair Value Losses (Gains)		0	0
Adjustments for Tax (Income) Expenses	20	34.136.667	10.973.853
Adjustments Related to Gain and Losses on Net Monetary Position		7.394	-1.580.247
Changes in Working Capital		**-2.955.341**	**39.286.353**
Adjustments for decrease (increase) in trade accounts receivable		860.615	3.459.928
Decrease (Increase) in Trade Accounts Receivables from Related Parties		860.615	3.459.928
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		15.413	39.493.358
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		15.413	39.493.358
Decrease (Increase) in Prepaid Expenses		0	0
Adjustments for increase (decrease) in trade accounts payable		347.203	780.449
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		347.203	780.449
Adjustments for increase (decrease) in other operating payables		-2.598.111	-3.013.161
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-2.598.111	-3.013.161
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.580.461	-1.434.221
Decrease (Increase) in Other Assets Related with Operations		-1.580.461	-1.434.221
Cash Flows from (used in) Operations		**108.683.216**	**26.081.346**
Payments Related with Provisions for Employee Benefits	12	-86.776	0
Income taxes refund (paid)	20	-7.968.901	-10.663.768
Other inflows (outflows) of cash	4	-75	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-100.616.376**	**6.204.921**
Purchase of Property, Plant, Equipment and Intangible Assets		0	-112.409
Purchase of property, plant and equipment	9	0	-112.409
Cash Outflows from Acquisition of Assets Held for Sale		-100.616.376	6.317.330
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**96.136**	**-21.056.178**
Payments of Lease Liabilities		0	-1.401.234
Dividends Paid		0	-20.307.451
Interest paid		0	0
Interest Received	18	96.136	145.789
Other inflows (outflows) of cash		0	506.718
INFLATION EFFECT		-9.463	-21.480
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		97.761	544.841
Net increase (decrease) in cash and cash equivalents		97.761	544.841
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**62.746**	**150.299**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**160.507**	**695.140**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Period	Line item	Footnote Reference	Equity / Equity attributable to owners of parent [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	Gains/Losses on Revaluation and Remeasurement [member]	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 / Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss	Restricted Reserves Appropriated From Profits [member]	Advance Dividend Payments (Net)	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss	Retained Earnings	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity
Previous Period 01.01.2025 - 30.06.2025	**Statement of changes in equity [abstract]**																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		**45.000.000**	**145.644.215**	**-524.735**	**0**				**0**	**20.038.138**	**0**	**-75.176.001**	**80.370.666**	**0**	**215.352.283**		**215.352.283**
	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	0	11.823.704		68.546.962	-80.370.666		0		0
	Total Comprehensive Income (Loss)												0	0				0
	Profit (loss)		0	0	0						0		0	-24.079.233		-24.079.233		-24.079.233
	Other Comprehensive Income (Loss)		0	0	92.260					0	0		0	0		92.260		92.260
	Issue of equity																	0
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments		0	0							0		-20.307.451	0		-20.307.451		-20.307.451
	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		**45.000.000**	**145.644.215**	**-432.475**				**0**		**31.861.842**		**-26.936.490**	**-24.079.233**		**171.057.859**		**171.057.859**
	Statement of changes in equity [abstract]																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		**45.000.000**	**145.644.215**	**-114.676**				**0**		**30.278.201**		**-60.184.899**	**57.018.681**		**217.641.522**		**217.641.522**
	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		4.271.943		52.746.738	-57.018.681	0	0		0
	Total Comprehensive Income (Loss)																	
	Profit (loss)		0	0	0		0		0		0		0	75.161.026		75.161.026		75.161.026
	Other Comprehensive Income (Loss)		0	0	-361.034		0				0		0	0		-361.034		-361.034
	Issue of equity																	0
	Capital Decrease																	
	Capital Advance																	0
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments																	0
	Dividends Paid																	

Current Period 01.01.2026 - 30.06.2026																		0
	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		75.000.000	145.644.215	-475.710		0		0		34.550.144		-37.438.161	75.161.026	0	292.441.514		292.441.514