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KAMUYU AYDINLATMA PLATFORMU

GLOBAL MD PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Global MD Portföy Yönetimi A.Ş. Yönetim Kurulu'na,

Giriş

Global MD Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kar 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 finansal bilgilerin 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 finansal bilgilere 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 Standartları'na 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Şirket'in 31 Aralık 2025 tarihinde sona eren yıla ait finansal tabloların bağımsız denetimi ve 30 Haziran 2025 tarihinde sona eren altı aylık ara döneme ait finansal bilgilerin sınırlı denetimi başka bir bağımsız denetim kuruluşu tarafından yapılmıştır. Önceki bağımsız denetim kuruluşu, 31 Aralık 2025 tarihli finansal tablolar ile ilgili olarak 26 Şubat 2026 tarihli bağımsız denetçi raporunda olumlu görüş bildirmiştir. 30 Haziran 2025 tarihli finansal tablolar ile ilgili olarak 30 Temmuz 2025 tarihli sınırlı bağımsız denetim raporunda ise SPK Muhasebe ve Finansal Raporlama Mevzuatına uygun olmayan herhangi bir hususa rastlanmadığı ifade edilmiştir.

Tenet Bağımsız Denetim Anonim Şirketi

Nizam Kılıç, SMMM

Sorumlu Denetçi

İstanbul, 29 Temmuz 2026

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	80.520.687	1.234.274
Financial Investments	5	113.147.615	127.005.638
Trade Receivables		8.734.187	3.479.115
Trade Receivables Due From Related Parties	6	8.734.187	3.479.115
Prepayments	11	4.143.868	1.480.779
SUB-TOTAL		**206.546.357**	**133.199.806**
Total current assets		**206.546.357**	**133.199.806**
NON-CURRENT ASSETS			
Property, plant and equipment	8	1.843.325	4.150.200
Vehicles	8	1.843.325	4.150.200
Deferred Tax Asset	18	987.364	1.028.945
Total non-current assets		**2.830.689**	**5.179.145**
Total assets		**209.377.046**	**138.378.951**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		87.877	0
Trade Payables		302.659	237.672
Trade Payables to Unrelated Parties	6	302.659	237.672
Employee Benefit Obligations		2.395.435	2.145.852
Other Payables		3.790.097	5.453.897
Other Payables to Related Parties	20	3.275.573	4.835.345
Other Payables to Unrelated Parties	7	514.524	618.552
Current tax liabilities, current	19	2.813.133	927.202
Current provisions		1.416.943	1.317.190
Current provisions for employee benefits	10	1.416.943	1.317.190
SUB-TOTAL		**10.806.144**	**10.081.813**
Total current liabilities		**10.806.144**	**10.081.813**
NON-CURRENT LIABILITIES			
Non-current provisions		2.232.569	2.085.454
Non-current provisions for employee benefits	10	2.232.569	2.085.454
Total non-current liabilities		**2.232.569**	**2.085.454**
Total liabilities		**13.038.713**	**12.167.267**
EQUITY			
Equity attributable to owners of parent		196.338.333	126.211.684
Issued capital	12	63.000.000	63.000.000
Inflation Adjustments on Capital	12	271.166.522	271.166.522
Additional Capital Contribution of Shareholders		80.000.000	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.041.349	-2.965.334
Gains (Losses) on Revaluation and Remeasurement		-3.041.349	-2.965.334
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.041.349	-2.965.334
Restricted Reserves Appropriated From Profits	12	257.928	257.928
Legal Reserves	12	257.928	257.928
Prior Years' Profits or Losses		-205.247.432	-202.973.502
Current Period Net Profit Or Loss		-9.797.336	-2.273.930
Total equity		**196.338.333**	**126.211.684**
Total Liabilities and Equity		**209.377.046**	**138.378.951**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	34.778.219	23.388.685	22.564.014	7.117.242
Cost of sales		0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		34.778.219	23.388.685	22.564.014	7.117.242
GROSS PROFIT (LOSS)		34.778.219	23.388.685	22.564.014	7.117.242
General Administrative Expenses	15	-45.921.960	-26.077.684	-26.738.650	-9.407.113
Other Income from Operating Activities	16	499.177	882	498.488	377
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-10.644.564	-2.688.117	-3.676.148	-2.289.494
Investment Activity Income	16	25.580.245	29.326.839	14.165.224	14.217.858
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.935.681	26.638.722	10.489.076	11.928.364
Finance income	17	130.178	622.876	75.314	-39.605
Finance costs	17	0	-71.282	0	16.804
Gains (losses) on net monetary position		-19.881.087	-19.283.649	-8.080.784	-6.087.934
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-4.815.228	7.906.667	2.483.606	5.817.629
Tax (Expense) Income, Continuing Operations		-4.982.108	-8.392.345	-3.495.197	-3.627.354
Current Period Tax (Expense) Income	18	-4.907.949	-8.226.761	-3.425.523	-3.550.872
Deferred Tax (Expense) Income	18	-74.159	-165.584	-69.674	-76.482
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.797.336	-485.678	-1.011.591	2.190.275
PROFIT (LOSS)		-9.797.336	-485.678	-1.011.591	2.190.275
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-9.797.336	-485.678	-1.011.591	2.190.275
Earnings per share [abstract]					
Earnings per share [line items]					
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 - 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 Other Comprehensive Income					
PROFIT (LOSS)		-9.797.336	-485.678	-1.011.591	2.190.275
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-76.015**	**-463.401**	**-683.691**	**-174.056**
Gains (Losses) on Remeasurements of Defined Benefit Plans		-108.593	-662.001	-976.702	-248.652
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		32.578	198.600	293.011	74.596
Deferred Tax (Expense) Income		32.578	198.600	293.011	74.596
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**			
OTHER COMPREHENSIVE INCOME (LOSS)		**-76.015**	**-463.401**	**-683.691**	**-174.056**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-9.873.351**	**-949.079**	**-1.695.282**	**2.016.219**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-9.873.351	-949.079	-1.695.282	2.016.219

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		**-2.625.704**	**-859.191**
Profit (Loss)		-9.797.336	-485.678
Adjustments to Reconcile Profit (Loss)		**4.945.765**	**7.662.306**
Adjustments for depreciation and amortisation expense	9	426.730	0
Adjustments for provisions		983.687	1.011.548
Adjustments for (Reversal of) Provisions Related with Employee Benefits	11	983.687	1.011.548
Adjustments for Interest (Income) Expenses		-130.178	-622.876
Adjustments for Interest Income	17	-130.178	-622.876
Adjustments for Tax (Income) Expenses	19	4.982.108	8.392.345
Adjustments Related to Gain and Losses on Net Monetary Position		-1.316.582	-1.118.711
Changes in Working Capital		**5.247.885**	**408.547**
Decrease (Increase) in Financial Investments		13.858.023	-982.566
Adjustments for decrease (increase) in trade accounts receivable		-5.779.731	345.375
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-5.779.731	345.375
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.663.089	-2.014.753
Adjustments for increase (decrease) in trade accounts payable		100.829	-59.166
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		100.829	-59.166
Adjustments for increase (decrease) in other operating payables		-268.147	3.119.657
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-268.147	3.119.657
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Cash Flows from (used in) Operations		**396.314**	**7.585.175**
Payments Related with Provisions for Employee Benefits		0	-688.211
Income taxes refund (paid)	19	-3.022.018	-7.756.155
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**1.880.196**	**0**
Proceeds from sales of property, plant, equipment and intangible assets	9	1.880.196	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**80.218.055**	**622.876**
Proceeds from Issuing Shares or Other Equity Instruments	12	80.000.000	
Proceeds from borrowings		87.877	
Interest Received	17	130.178	622.876
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		79.472.547	-236.315
Net increase (decrease) in cash and cash equivalents		79.472.547	-236.315
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	23	**1.234.274**	**825.559**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-186.134	-117.981
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	23	**80.520.687**	**471.263**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	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	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss	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		**63.000.000**	**271.166.522**		**-1.792.445**			**257.928**	**-201.982.170**	**-991.330**	**129.658.505**		**129.658.505**
	Adjustments Related to Accounting Policy Changes													0
	Adjustments Related to Required Changes in Accounting Policies													0
	Adjustments Related to Voluntary Changes in Accounting Policies													0
	Adjustments Related to Errors													0
	Other Restatements													0
	Restated Balances													0
	Transfers									-991.330	991.330	0		0
	Total Comprehensive Income (Loss)					-463.400					-367.635	-831.035		-831.035
	Profit (loss)										-367.635	-367.635		-367.635
	Other Comprehensive Income (Loss)					-270.380						-463.400		-463.400
	Issue of equity													0
	Capital Decrease													0
	Capital Advance													0
	Effect of Merger or Liquidation or Division													0
	Effects of Business Combinations Under Common Control													0
	Advance Dividend Payments													0
	Dividends Paid													0
	Decrease through Other Distributions to Owners													0
	Increase (Decrease) through Treasury Share Transactions													0
	Increase (Decrease) through Share-Based Payment Transactions													0
	Acquisition or Disposal of a Subsidiary													0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0
	Transactions with noncontrolling shareholders													0
	Increase through Other Contributions by Owners													0
	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													0
	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													0
	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													0
	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													0
	Increase (decrease) through other changes, equity													0
	Equity at end of period		**63.000.000**	**271.166.522**		**-2.255.845**			**257.928**	**-202.973.500**	**-367.635**	**128.827.470**		**128.827.470**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**63.000.000**	**271.166.522**		**-2.965.334**			**257.928**	**-202.973.502**	**-2.273.930**	**126.211.684**		**126.211.684**
	Adjustments Related to Accounting Policy Changes													0
	Adjustments Related to Required Changes in Accounting Policies													0
	Adjustments Related to Voluntary Changes in Accounting Policies													0
	Adjustments Related to Errors													0
	Other Restatements													0
	Restated Balances													0
	Transfers									-2.273.930	2.273.930	0		0
	Total Comprehensive Income (Loss)					-76.015					-9.797.336	-9.873.351		-9.873.351
	Profit (loss)										-9.797.336	-9.797.336		-9.797.336
	Other Comprehensive Income (Loss)					-76.015						-76.015		-76.015
	Issue of equity													0
	Capital Decrease													0
	Capital Advance													0
	Effect of Merger or Liquidation or Division													0
	Effects of Business Combinations Under Common Control													0
	Advance Dividend Payments													0
	Dividends Paid													

Current Period 01.01.2026 - 30.06.2026														0
	Decrease through Other Distributions to Owners													0
	Increase (Decrease) through Treasury Share Transactions													0
	Increase (Decrease) through Share-Based Payment Transactions													0
	Acquisition or Disposal of a Subsidiary													0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0
	Transactions with noncontrolling shareholders													0
	Increase through Other Contributions by Owners				80.000.000							80.000.000		80.000.000
	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													0
	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													0
	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													0
	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													0
	Increase (decrease) through other changes, equity													0
	Equity at end of period		**63.000.000**	**271.166.522**	**80.000.000**	**-3.041.349**			**257.928**	**-205.247.432**	**-9.797.336**	**196.338.333**		**196.338.333**