



KAMUYU AYDINLATMA PLATFORMU

KARTONSAN KARTON SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Statements and Explanatory Notes for the Accounting Period 1 January - 30 June 2026



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independent Audit Comment

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

ARA DÖNEM FİNANSAL TABLOLARI HAKKINDA SINIRLI DENETİM RAPORU

Kartonsan Karton Sanayi ve Ticaret Anonim Şirketi Genel Kurulu'na

Giriş

Kartonsan Karton Sanayi ve Ticaret Anonim Şirketi'nin (Şirket) ve Bağlı Ortaklığının (bundan sonra birlikte "Grup" olarak anılacaktır) ekte yer alan 30 Haziran 2026 tarihli konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup 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 konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MGI BAĞIMSIZ DENETİM ANONİM ŞİRKETİ

A Member of MGI WORLDWIDE

Özcan AKSU

Sorumlu Ortak Başdenetçi

(İstanbul, 29 Temmuz 2026)

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	344.760.841	81.310.631
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables	5-6	499.341.276	388.038.265
Trade Receivables Due From Related Parties	5	54.267.841	33.269.568
Trade Receivables Due From Unrelated Parties	6	445.073.435	354.768.697
Receivables From Financial Sector Operations		0	0
Other Receivables	8	10.477.841	17.265.979
Other Receivables Due From Unrelated Parties	8	10.477.841	17.265.979
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Derivative Financial Assets		0	0
Inventories	9	770.658.381	937.279.165
Prepayments	5-17	44.045.234	37.496.318
Prepayments to Related Parties	5	0	0
Prepayments to Unrelated Parties	17	44.045.234	37.496.318
Other current assets	17	11.557.874	44.200.191
Other Current Assets Due From Unrelated Parties	17	11.557.874	44.200.191
SUB-TOTAL		1.680.841.447	1.505.590.549
Total current assets		1.680.841.447	1.505.590.549
NON-CURRENT ASSETS			
Financial Investments		0	0
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-Sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		0	0
Financial Assets Designated As at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Investments in subsidiaries, joint ventures and associates		0	0
Trade Receivables		0	0
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		0	0
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Other Receivables	8	305.083	305.083
Other Receivables Due From Unrelated Parties	8	305.083	305.083
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Derivative Financial Assets		0	0
Investment property	10	0	42.694.939
Property, plant and equipment	11	2.324.029.311	2.502.882.340
Land and Premises		139.897.217	143.756.363

Land Improvements		48.209.585	52.285.621
Buildings		755.691.831	775.620.685
Machinery And Equipments		1.329.131.817	1.471.930.079
Vehicles		124.529	294.150
Fixtures and fittings		50.730.689	58.680.700
Leasehold Improvements		185.681	253.954
Construction in Progress		0	1.889
Other property, plant and equipment		57.962	58.899
Right of Use Assets	12	28.738.575	35.546.225
Intangible assets and goodwill	12	28.685.258	30.410.847
Other intangible assets	12	28.685.258	30.410.847
Prepayments	17	19.612.671	18.012.937
Prepayments to Unrelated Parties	17	19.612.671	18.012.937
Deferred Tax Asset	25	337.602.707	932.565.135
Other Non-current Assets		0	0
Total non-current assets		2.738.973.605	3.562.417.506
Total assets		4.419.815.052	5.068.008.055
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5-7	459.444.632	566.400.430
Current Borrowings From Related Parties		123.258.628	245.758.752
Bank Loans		0	
Lease Liabilities	5-7	1.289.823	1.998.313
Issued Debt Instruments	5-7	121.968.805	243.760.439
Other short-term borrowings	5-7	0	0
Current Borrowings From Unrelated Parties	7	336.186.004	320.641.678
Bank Loans	7	336.186.004	320.641.678
Lease Liabilities	7	0	0
Issued Debt Instruments		0	
Other short-term borrowings		0	
Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Other Financial Liabilities		0	0
Trade Payables	5-6	492.114.002	715.003.369
Trade Payables to Related Parties	5	9.327.673	7.470.449
Trade Payables to Unrelated Parties	6	482.786.329	707.532.920
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	16	22.996.811	30.218.323
Other Payables	5-8	29.436.513	73.919.307
Other Payables to Related Parties	5	331.497	390.366
Other Payables to Unrelated Parties	8	29.105.016	73.528.941
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Current tax liabilities, current	25	4.683.303	1.019.309
Current provisions	14-16	71.834.533	41.147.950
Current provisions for employee benefits	16	23.166.650	12.223.081
Other current provisions	14	48.667.883	28.924.869
Other Current Liabilities	14	0	0
Other Current Liabilities to Unrelated Parties		0	0
SUB-TOTAL		1.080.509.794	1.427.708.688
Total current liabilities		1.080.509.794	1.427.708.688
NON-CURRENT LIABILITIES			
Long Term Borrowings	5-7	320.075.575	631.746.354
Long Term Borrowings From Related Parties	5-7	320.075.575	631.746.354
Bank Loans		0	
Lease Liabilities	5-7	5.577.923	10.329.634
Issued Debt Instruments	5-7	314.497.652	621.416.720
Other Long-term borrowings		0	
Long Term Borrowings From Unrelated Parties		0	0
Lease Liabilities	7	0	0
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables		0	0
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Derivative Financial Liabilities		0	0

Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	16	77.911.726	71.147.016
Non-current provisions for employee benefits	16	77.911.726	71.147.016
Other non-current provisions		0	0
Deferred Tax Liabilities	25	20.095.233	23.663.839
Other non-current liabilities		0	0
Total non-current liabilities		418.082.534	726.557.209
Total liabilities		1.498.592.328	2.154.265.897
EQUITY			
Equity attributable to owners of parent		2.919.640.606	2.912.157.784
Issued capital	18	75.000.000	75.000.000
Inflation Adjustments on Capital	18	1.383.193.949	1.383.193.949
Balancing Account for Merger Capital		0	0
Additional Capital Contribution of Shareholders		0	0
Capital Advance		0	0
Treasury Shares (-)		0	0
Capital Adjustments due to Cross-Ownership (-)		0	0
Share Premium (Discount)		16.866.669	16.866.669
Effects of Business Combinations Under Common Control		0	0
Put Option Revaluation Fund Related with Non-controlling Interests		0	0
Share Based payments (-)		0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	18	-115.912.863	-122.973.091
Gains (Losses) from investments in equity instruments		0	0
Gains (Losses) on Revaluation and Remeasurement	18	-115.912.863	-122.973.091
Increases (Decreases) on Revaluation of Property, Plant and Equipment		0	0
Increases (Decreases) on Revaluation of Intangible assets		0	0
Increases (Decreases) on Revaluation of Right-of-use assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-115.912.863	-122.973.091
Other Revaluation Increases (Decreases)		0	0
Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability		0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		0	0
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Other Gains (Losses)		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Exchange Differences on Translation		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Cash Flow Hedges		0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations		0	0
Other Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		0	0
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Gains (Losses) on Revaluation and Reclassification		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		0	0
Other Gains (Losses)		0	0
Restricted Reserves Appropriated From Profits	18	1.434.292.071	1.434.292.071
Profit from Sales of Participation Shares or Property that will be Added to Share Capital	18	232.310.018	232.310.018
Legal Reserves	18	1.201.982.053	1.201.982.053
Treasury Share Reserves			0
Venture Capital Fund			0
Other Restricted Profit Reserves			0

Other equity interest			0
Other reserves			0
Advance Dividend Payments (Net) (-)			0
Prior Years' Profits or Losses		125.778.186	1.493.799.116
Current Period Net Profit Or Loss		422.594	-1.368.020.930
Non-controlling interests		1.582.118	1.584.374
Total equity		2.921.222.724	2.913.742.158
Total Liabilities and Equity		4.419.815.052	5.068.008.055

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	19	2.087.360.152	2.577.906.857	962.004.961	1.184.385.520
Cost of sales	19	-2.417.439.782	-3.280.291.034	-1.157.085.388	-1.505.948.756
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-330.079.630	-702.384.177	-195.080.427	-321.563.236
Revenue from Finance Sector Operations		0	0	0	0
Fee, Premium, Commission and Other Service Income				0	0
Foreign Exchange Gains				0	0
Interest Income				0	0
Profit Share Income				0	0
Derivative Financial Transactions Gains				0	0
Income From Portfolio Management Operations				0	0
Income From Insurance Services				0	0
Income From Pension Services				0	0
Unrealized Profit from Financial Assets and Liabilities				0	0
Other Revenues from Finance Sector Operations				0	0
Cost of Finance Sector Operations		0	0	0	0
Fee, Premium, Commissions and Other Service Expenses				0	0
Foreign Exchange Losses				0	0
Interest Expenses				0	0
Profit Share Expenses				0	0
Provision Expenses				0	0
Derivative Financial Transactions Losses				0	0
Expenses Related with Portfolio Management Operations				0	0
Expenses For Insurance Services				0	0
Expenses For Pension Services				0	0
Unrealized Loss from Financial Assets and Liabilities				0	0
Other Expenses Related with Finance Sector Operations				0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
Change in Fair Value of Biological Assets				0	0
GROSS PROFIT (LOSS)		-330.079.630	-702.384.177	-195.080.427	-321.563.236
General Administrative Expenses	20	-97.756.562	-123.459.855	-39.902.331	-55.234.338
Marketing Expenses	20	-117.768.284	-138.753.034	-56.247.174	-61.315.354
Research and development expense				0	0
Other Income from Operating Activities	22	51.303.402	108.960.311	26.197.057	72.456.464
Other Expenses from Operating Activities	22	-98.013.779	-218.306.064	-54.807.996	-124.005.375
Other gains (losses)				0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-592.314.853	-1.073.942.819	-319.840.871	-489.661.839
Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed				0	0
Gain (loss) arising from derecognition of financial assets measured at amortised cost				0	0
Investment Activity Income	23	1.030.404.953	58.978.967	1.027.700.753	14.347.291
Investment Activity Expenses	23	-593.751	-1.093.575	-143.485	-784.682
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9				0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0	0	0
Other income (expense) from subsidiaries, jointly controlled entities and associates				0	0
Gains (Losses) Arising from Difference Between Previous Amortised Cost and Fair Value of Financial Assets Reclassified out of Amortised Cost into Fair Value through Profit or Loss Measurement Category				0	0
Cumulative Gain (Loss) Previously Recognised in Other Comprehensive Income Arising from Reclassification of Financial Assets out of Fair Value through Other Comprehensive Income into Fair Value through Profit or Loss Measurement Category				0	0
Hedging Gains (Losses) for Hedge of Group of Items with Offsetting Risk Positions				0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		437.496.349	-1.016.057.427	707.716.397	-476.099.230
Finance income				0	0

Finance costs	24	-262.372.231	-216.101.105	-126.701.783	-113.935.820
Gains (losses) on net monetary position	29	284.935.936	220.877.858	105.437.519	66.570.739
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		460.060.054	-1.011.280.674	686.452.133	-523.464.311
Tax (Expense) Income, Continuing Operations	25	-459.639.716	231.385.843	-467.296.489	205.915.423
Current Period Tax (Expense) Income	25	-7.665.429	-18.196.074	-4.694.565	-7.747.356
Deferred Tax (Expense) Income	25	-451.974.287	249.581.917	-462.601.924	213.662.779
PROFIT (LOSS) FROM CONTINUING OPERATIONS		420.338	-779.894.831	219.155.644	-317.548.888
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS				0	0
PROFIT (LOSS)		420.338	-779.894.831	219.155.644	-317.548.888
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-2.256	-477.247	62.366	-2.104
Owners of Parent		422.594	-779.417.584	219.093.278	-317.546.784
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)	26	0,00563459	-10,39223445	2,92124371	-4,23395712
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	18	7.060.228	19.061.117	-8.205.947	-9.680.595
Gains (Losses) from Investments in Equity Instruments				0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment				0	0
Gains (Losses) on Revaluation of Intangible Assets				0	0
Gains (losses) on revaluation of Right-of-use Assets				0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	7.060.228	19.061.117	-8.205.947	-9.680.595
Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability				0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments				0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Revaluation Increases (Decreases) of Intangible Assets of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Exchange Differences on Translation, other than translation of foreign operations				0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss				0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Current Period Tax (Expense) Income				0	0
Deferred Tax (Expense) Income				0	0
Taxes Relating to Gains (Losses) from Investments in Equity Instruments				0	0
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment				0	0
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets				0	0
Taxes Relating to Gains (Losses) on Revaluation of Right-of-use Assets				0	0
Taxes Relating to Remeasurements of Defined Benefit Plans				0	0
Taxes Relating to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability				0	0
Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income				0	0
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss				0	0
Taxes Relating to Exchange Differences on Translation Other Than Translation of Foreign Operations				0	0

Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss				0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
Gains (losses) on exchange differences on translation of Foreign Operations				0	0
Reclassification adjustments on exchange differences on translation of Foreign Operations				0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Gains (losses) on Remeasuring Available-for-sale Financial Assets				0	0
Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Reclassification Adjustments on Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Amounts Removed from Equity and Adjusted Against Fair Value of Financial Assets on Reclassification out of Fair Value through Other Comprehensive Income Measurement Category				0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Gains (Losses) on Cash Flow Hedges				0	0
Reclassification Adjustments on Cash Flow Hedges				0	0
Amounts Removed from Equity and Included in Carrying Amount of Non-Financial Asset (Liability) whose Acquisition or Incurrence was Hedged Highly Probable Forecast Transaction				0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Gains (Losses) on Hedges of Net Investments in Foreign Operations				0	0
Reclassification Adjustments on Hedges of Net Investments in Foreign Operations				0	0
Change in Value of Time Value of Options		0	0	0	0
Gains (Losses) on Change in Value of Time Value of Options				0	0
Reclassification Adjustments on Change in Value of Time Value of Options				0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Gains (Losses) on Change in Value of Forward Elements of Forward Contracts				0	0
Reclassification Adjustments on Change in Value of Forward Elements of Forward Contracts				0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads				0	0
Reclassification Adjustments on Change in Value of Foreign Currency Basis Spreads				0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Revaluation or Reclassification Adjustments of Available-for-Sale Financial Assets				0	0
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations of Associates and Joint Ventures Accounted for Using Equity Method				0	0
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method				0	0
Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss				0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss				0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Current Period Tax (Expense) Income				0	0
Deferred Tax (Expense) Income				0	0

Taxes Relating to Exchange Differences on Translation of Foreign Operations				0	0
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Taxes Relating to Cash Flow Hedges				0	0
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations				0	0
Taxes Relating to Change in Value of Time Value of Options of Other Comprehensive Income				0	0
Taxes Relating to Change in Value of Forward Elements of Forward Contracts of Other Comprehensive Income				0	0
Taxes Relating to Change in Value of Foreign Currency Basis Spreads of Other Comprehensive Income				0	0
Taxes Relating to Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss				0	0
Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect				0	0
OTHER COMPREHENSIVE INCOME (LOSS)		7.060.228	19.061.117	-8.205.947	-9.680.595
TOTAL COMPREHENSIVE INCOME (LOSS)		7.480.566	-760.833.714	210.949.697	-327.229.483
Total Comprehensive Income Attributable to					
Non-controlling Interests		-2.256	-477.247	62.366	-2.104
Owners of Parent		7.482.822	-760.356.467	210.887.331	-327.227.379

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		-460.186.341	-576.589.261
Profit (Loss)		420.338	-779.894.811
Profit (Loss) from Continuing Operations		420.338	-779.894.811
Profit (Loss) from Discontinued Operations		0	
Adjustments to Reconcile Profit (Loss)		-238.984.559	114.821.583
Adjustments for depreciation and amortisation expense	11,12,21	190.019.027	200.762.526
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-39.355.624	66.600.967
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	16.059.910	3.339.636
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	-55.415.534	63.261.331
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets		0	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	
Adjustments for Impairment Loss of Goodwill		0	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets		0	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties		0	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale		0	
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	
Adjustments for provisions		48.146.856	32.531.105
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	28.403.842	5.933.634
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	
Adjustments for (Reversal of) Restructuring Provisions		0	
Adjustments for (Reversal of) General Provisions		0	0
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Warranty Provisions		0	
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		0	
Adjustments for (Reversal of) Other Provisions	14	19.743.014	26.597.471
Adjustments for Dividend (Income) Expenses		0	
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses		0	
Adjustments for Bargain Purchase Gain		0	
Adjustments for Interest (Income) Expenses		236.236.647	207.219.711
Adjustments for Interest Income		-31.959.043	-22.008.990
Adjustments for interest expense	24	261.797.737	216.101.105
Deferred Financial Expense from Credit Purchases	22	35.192.063	48.310.356
Unearned Financial Income from Credit Sales	22	-28.794.110	-35.182.760
Adjustments for Income Arised from Government Grants		0	
Adjustments for Losses (Gains) on Barter Transactions		0	
Adjustments for unrealised foreign exchange losses (gains)		0	
Adjustments for share-based payments		0	
Adjustments for Manufacturers' Grants		0	
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Issued Financial Instruments		0	
Adjustments for Fair Value Losses (Gains) of Investment Property		0	
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	

Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products		0	
Other Adjustments for Fair Value Losses (Gains)		0	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for undistributed profits of associates		0	
Adjustments For Undistributed Profits Of Joint Ventures		0	
Adjustments for Tax (Income) Expenses	25	459.639.716	-231.385.843
Other adjustments for non-cash items		0	
Adjustments for losses (gains) on disposal of non-current assets		-997.315.564	-27.294.687
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	11-23	-997.315.564	-27.294.687
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets		0	
Adjustments for Losses (Gains) Arised From Sale of Investment Property		0	
Adjustments for Losses (Gains) Arised From Sale of Biological Assets		0	
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		0	
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners		0	
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		0	
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	
Other adjustments for which cash effects are investing or financing cash flow		0	
Adjustments Related to Gain and Losses on Net Monetary Position		-135.122.982	-133.305.311
Other adjustments to reconcile profit (loss)		-1.232.635	-306.885
Changes in Working Capital		54.295.282	344.007.447
Decrease (Increase) in Financial Investments		0	
Decrease (increase) in reserve deposits with Central Bank of Turkey		0	
Adjustments for decrease (increase) in trade accounts receivable		-183.473.427	-299.284.775
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5	-26.015.464	-80.950.024
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-157.457.963	-218.334.751
Decrease (increase) in Financial Sector Receivables		0	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		4.138.348	-14.482.239
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	4.138.348	-14.482.239
Adjustments for Decrease (Increase) in Contract Assets		0	0
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts		0	
Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts		0	
Decrease (Increase) In Other Contract Assets		0	
Decrease (Increase) in Financial Assets Related to Concession Agreements		0	
Decrease (Increase) in Derivative Financial Assets		0	
Adjustments for decrease (increase) in inventories	9	222.036.318	405.398.732
Decrease (Increase) in Biological Assets		0	
Decrease (Increase) in Prepaid Expenses	17	-6.548.916	-46.114.751
Adjustments for increase (decrease) in trade accounts payable		-115.565.570	123.214.515
Increase (Decrease) in Trade Accounts Payables to Related Parties	5	2.983.798	-1.513.487
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	-118.549.368	124.728.002
Increase (decrease) in Payables due to Finance Sector Operations		0	
Increase (Decrease) in Employee Benefit Liabilities	16	-2.664.462	9.626.780
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		0	
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts		0	
Increase (Decrease) In Other Contract Liabilities		0	

Adjustments for increase (decrease) in other operating payables		-33.335.452	-52.763.761
Increase (Decrease) in Other Operating Payables to Related Parties	5	0	200.232
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	-33.335.452	-52.963.993
Increase (Decrease) in Derivative Financial Liabilities		0	
Increase (Decrease) in Government Grants and Assistance		0	
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		0	
Other Adjustments for Other Increase (Decrease) in Working Capital		169.708.443	218.412.946
Decrease (Increase) in Other Assets Related with Operations		169.708.443	218.412.946
Increase (Decrease) in Other Payables Related with Operations		0	
Cash Flows from (used in) Operations		-184.268.939	-321.065.781
Dividends paid		0	
Dividends received		0	
Interest paid	24	-295.789.471	-266.462.811
Interest received		25.155.430	32.745.173
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	
Rent Paid		0	
Rent Received		0	
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds		0	
Proceeds from Sale of Share or Debt Instruments of Other Business Organizations or Funds		0	
Cash Outflows Due to Capital Increases of Associates, Joint Ventures and Cooperative Activities		0	
Payments Related with Provisions for Employee Benefits	16	-1.281.926	-5.808.476
Payments Related with Other Provisions		0	
Income taxes refund (paid)	25	-4.001.435	-15.997.366
Other inflows (outflows) of cash		0	
Net Cash Flows on Discontinuing Operations		0	
Inflation Effect On Operating Activities		0	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.058.064.789	29.340.096
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		0	
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures		0	
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	
Proceeds from sales of property, plant, equipment and intangible assets		1.046.116.071	58.869.986
Proceeds from sales of property, plant and equipment	11-23	1.046.116.071	58.869.986
Proceeds from sales of intangible assets		0	
Purchase of Property, Plant, Equipment and Intangible Assets		-54.822.055	-47.265.782
Purchase of property, plant and equipment	11	-54.798.702	-47.242.001
Purchase of intangible assets	12	-23.353	-23.781
Cash Inflows from Sale of Investment Property		42.694.939	0
Cash Outflows from Acquisition of Investment Property		0	
Cash Inflows from Sales of Assets Held for Sale		0	
Cash Outflows from Acquisition of Assets Held for Sale		0	
Cash Inflows from Sale of Biological Assets		0	
Cash Outflows from Purchase of Biological Assets		0	
Proceeds from sales of other long-term assets		0	
Purchase of other long-term assets		0	
Cash advances and loans made to other parties		0	0
Cash Advances and Loans Made to Related Parties		0	
Other Cash Advances and Loans Made to Other Parties		0	

Cash receipts from repayment of advances and loans made to other parties		-1.599.734	-3.900.934
Paybacks from Cash Advances and Loans Made to Related Parties		0	
Paybacks from Other Cash Advances and Loans Made to Other Parties		-1.599.734	-3.900.934
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		0	
Proceeds from government grants		0	
Dividends received		0	
Interest paid		0	
Interest received		25.675.568	21.636.826
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	
Income taxes refund (paid)		0	
Other inflows (outflows) of cash		0	
Net Cash Flows from Discontinuing Operations		0	
Inflation Effect On Investing Activities		0	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-328.264.592	316.291.075
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	
Proceeds from issuing other equity instruments		0	
Proceeds from Capital Advances		0	
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares		0	
Payments to Acquire Entity's Other Equity Instruments		0	
Cash Outflows Due to Changes in Cross-shareholdings		0	
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares		0	
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments		0	
Cash Inflows from Change in Corresponding Participation		0	
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		0	
Proceeds from borrowings	5-7	0	223.128.634
Proceeds from Loans		0	223.128.634
Proceeds From Issue of Debt Instruments		0	
Proceeds from Factoring Transactions		0	
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings		-413.166.376	0
Loan Repayments		-413.166.376	0
Payments of Issued Debt Instruments		0	
Cash Outflows from Factoring Transactions		0	
Cash Outflows from Other Financial Liabilities		0	
Increase in Other Payables to Related Parties		0	
Decrease in Other Payables to Related Parties		0	
Payments of Lease Liabilities	5-7	84.901.784	94.757.264
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	
Proceeds from government grants		0	
Dividends Paid		0	-1.594.823
Interest paid		0	0
Interest Received		0	
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	
Income taxes refund (paid)		0	
Other inflows (outflows) of cash		0	
Net Cash Flows on Discontinuing Operations		0	
Inflation Effect On Financing Activities		0	
INFLATION EFFECT		-12.261.984	-44.537.412
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		257.351.872	-275.495.502
Effect of exchange rate changes on cash and cash equivalents		0	0

Net increase (decrease) in cash and cash equivalents		257.351.872	-275.495.502
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	81.313.447	311.669.828
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	338.665.319	36.174.326

Footnote Reference	Equity																																Non-controlling interests (member)							
	Equity attributable to owners of parent (member)																																							
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	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										Retained Earnings								
												Gains/Losses on Revaluation and Remeasurement (member)						Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments Using Equity Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified To Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge			Gains (Losses) on Revaluation and Reclassification			Change In Value of Elements of Options	Change In Value of Forward Contracts	Change In Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		Other Gains (Losses)	Restricted Reserves Appropriated From Profits (member)	Other equity interest (member)	Other reserves (member)	Advance Dividend Payments (Net)	Prior Year's Profits or Losses	Net Profit or Loss
												Increases (Decreases) from Investments in Equity Instruments	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)						Exchange Differences on Translation	Cash Flow Hedges	Gains or Losses on Derivatives of Net Investment in Foreign Operations	Other Gains or Losses on Hedge	Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments	Value of Time of Forward Contracts	Value of Foreign Currency Basis Spreads	Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)	Restricted Reserves Appropriated From Profits (member)	Other equity interest (member)	Other reserves (member)	Advance Dividend Payments (Net)	Prior Year's Profits or Losses	Net Profit or Loss

01.01.2025 - 30.06.2025

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