KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independedt Audit Comment

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Finansal Tablolara İlişkin Sınırlı Denetim Raporu

V Portföy Yönetimi Anonim Şirketi Yönetim Kurulu'na

Giriş

V 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.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Hayrettin Ergül, SMMM

Sorumlu Denetçi

6 Ağustos 2026

İstanbul, Türkiye

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	4,5	131.415.991	71.660.261
Financial Investments	4,6	96.469.960	205.632.349
Trade Receivables	7	612.264	0
Other Receivables	4,8	48.811	0
Prepayments	9	2.480.784	721.103
Current Tax Assets	22	6.096.028	961.416
SUB-TOTAL		**237.123.838**	**278.975.129**
Total current assets		**237.123.838**	**278.975.129**
NON-CURRENT ASSETS			
Other Receivables	8	0	17.664
Property, plant and equipment	10	235.670	0
Right of Use Assets	11	6.623.253	2.873.694
Intangible assets and goodwill	12	403.622	383.407
Total non-current assets		**7.262.545**	**3.274.765**
Total assets		**244.386.383**	**282.249.894**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.012.351	795.851
Current Borrowings From Related Parties		2.012.351	795.851
Lease Liabilities	14	2.012.351	795.851
Trade Payables		489.787	488.917
Trade Payables to Related Parties	7	244.489	0
Trade Payables to Unrelated Parties	7	245.298	488.917
Employee Benefit Obligations	8	1.864.032	1.284.768
Other Payables	8	162.671	251.085
Current provisions		1.622.941	1.300.643
Current provisions for employee benefits	13	1.622.941	1.300.643
SUB-TOTAL		**6.151.782**	**4.121.264**
Total current liabilities		**6.151.782**	**4.121.264**
NON-CURRENT LIABILITIES			
Long Term Borrowings		4.346.109	2.106.527
Long Term Borrowings From Related Parties		4.346.109	2.106.527
Lease Liabilities	14	4.346.109	2.106.527
Non-current provisions		221.859	0
Non-current provisions for employee benefits	15	221.859	0
Deferred Tax Liabilities	21	159.252	23.751
Total non-current liabilities		**4.727.220**	**2.130.278**
Total liabilities		**10.879.002**	**6.251.542**
EQUITY			
Equity attributable to owners of parent		233.507.381	275.998.352
Issued capital	16	200.000.000	200.000.000
Inflation Adjustments on Capital	16	71.939.986	71.939.986
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		115.519	0
Gains (Losses) on Revaluation and Remeasurement		115.519	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		115.519	0
Restricted Reserves Appropriated From Profits		177.001	0
Prior Years' Profits or Losses		3.881.365	0
Current Period Net Profit Or Loss		-42.606.490	4.058.366
Total equity		**233.507.381**	**275.998.352**
Total Liabilities and Equity		**244.386.383**	**282.249.894**

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)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0			
Revenue from Finance Sector Operations	17	603.401		603.401	
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		603.401		603.401	
GROSS PROFIT (LOSS)		603.401		603.401	
General Administrative Expenses	18	-48.821.659		-25.115.418	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-48.218.258		-24.512.017	
Investment Activity Income	19	46.683.423		22.176.061	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.534.835		-2.335.956	
Finance costs	20	-727.715		-464.820	
Gains (losses) on net monetary position	25	-40.257.947		-15.664.846	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-42.520.497		-18.465.622	
Tax (Expense) Income, Continuing Operations		-85.993		362.817	
Current Period Tax (Expense) Income	21			349.129	
Deferred Tax (Expense) Income	21	-85.993		13.688	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-42.606.490		-18.102.805	
PROFIT (LOSS)		-42.606.490		-18.102.805	
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0		0	
Owners of Parent		-42.606.490		-18.102.805	
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)		-42.606.490		-18.102.805	
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**115.519**		**115.519**	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		115.519		115.519	
Current Period Tax (Expense) Income		-49.508		-49.508	
Taxes Relating to Remeasurements of Defined Benefit Plans		165.027		165.027	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**		**0**	
OTHER COMPREHENSIVE INCOME (LOSS)		**115.519**	**0**	**115.519**	
TOTAL COMPREHENSIVE INCOME (LOSS)		**-42.490.971**	**0**	**-17.987.286**	
Total Comprehensive Income Attributable to					
Non-controlling Interests		0		0	
Owners of Parent		-42.490.971		-17.987.286	

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		**72.641.322**	**-163.079.851**
Profit (Loss)		-42.606.490	4.058.366
Profit (Loss) from Continuing Operations		-42.606.490	4.058.366
Adjustments to Reconcile Profit (Loss)		**-13.592.138**	**-25.171.965**
Adjustments for depreciation and amortisation expense	10,11,12	1.125.662	216.968
Adjustments for provisions	13,15	2.009.827	2.585.411
Adjustments for (Reversal of) Provisions Related with Employee Benefits		386.886	0
Adjustments for (Reversal of) General Provisions		1.622.941	2.585.411
Adjustments for Interest (Income) Expenses		-36.094.814	-83.605.460
Adjustments for Interest Income	4,19	-36.822.529	-83.728.986
Adjustments for interest expense	20	727.715	123.526
Adjustments for fair value losses (gains)		1.156.752	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		1.156.752	0
Adjustments for Tax (Income) Expenses		85.993	19.181.994
Adjustments Related to Gain and Losses on Net Monetary Position		18.124.442	36.449.122
Changes in Working Capital		**104.987.403**	**-197.736.236**
Decrease (Increase) in Financial Investments	6	108.005.637	-197.834.232
Adjustments for decrease (increase) in trade accounts receivable		-612.264	0
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-612.264	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-31.147	-17.664
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-31.147	-17.664
Decrease (Increase) in Prepaid Expenses		-1.759.681	-721.103
Adjustments for increase (decrease) in trade accounts payable		870	488.917
Increase (Decrease) in Trade Accounts Payables to Related Parties		244.489	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-243.619	488.917
Adjustments for increase (decrease) in other operating payables		-88.414	347.846
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-88.414	347.846
Other Adjustments for Other Increase (Decrease) in Working Capital		-527.598	0
Increase (Decrease) in Other Payables Related with Operations		-527.598	0
Cash Flows from (used in) Operations		**48.788.775**	**-218.849.835**
Interest received		30.287.802	74.086.928
Payments Related with Provisions for Employee Benefits		-1.300.643	0
Income taxes refund (paid)	21	-5.134.612	-18.316.944
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-366.802**	**-431.334**
Purchase of Property, Plant, Equipment and Intangible Assets		-366.802	-431.334
Purchase of property, plant and equipment	12	-366.802	-431.334
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-929.075**	**271.579.342**
Proceeds from Issuing Shares or Other Equity Instruments	16	0	271.939.986
Payments of Lease Liabilities		-201.360	-237.118
Interest paid	20	-727.715	-123.526
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		71.345.445	108.068.157
Net increase (decrease) in cash and cash equivalents		71.345.445	108.068.157
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**69.816.319**	**0**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-18.124.442	-38.251.838
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**123.037.322**	**69.816.319**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity											
			Equity attributable to owners of parent [member]										Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		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]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
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													
	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)													
	Profit (loss)										4.058.366	4.058.366		4.058.366
	Other Comprehensive Income (Loss)													
	Issue of equity	16	200.000.000	71.939.986								271.939.986		271.939.986
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													
	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
	Increase through Other Contributions by Owners													
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied													
	Increase (decrease) through other changes, equity													
	Equity at end of period		200.000.000	71.939.986							4.058.366	275.998.352		275.998.352
Current Period 01.01.2026 - 30.06.2026	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		200.000.000	71.939.986							4.058.366	275.998.352		275.998.352
	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								177.001	3.881.365	-4.058.366			0
	Total Comprehensive Income (Loss)													
	Profit (loss)										-42.606.490	-42.606.490		-42.606.490
	Other Comprehensive Income (Loss)					115.519						115.519		115.519
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													
	Decrease through Other Distributions to Owners													

Increase (Decrease) through Treasury Share Transactions													
Increase (Decrease) through Share-Based Payment Transactions													
Acquisition or Disposal of a Subsidiary													
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Increase (decrease) through other changes, equity													
Equity at end of period		**200.000.000**	**71.939.986**		**115.519**			**177.001**	**3.881.365**	**-42.606.490**	**233.507.381**		**233.507.381**