KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

HSBC Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

HSBC Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama"ya ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 2410, "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet 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 özet 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 özet 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 özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Selin Dinç, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 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	75.300.861	37.044.229
Financial Investments	5	867.610.152	791.246.783
Trade Receivables	6	77.122.576	82.630.054
Trade Receivables Due From Related Parties	13	73.362.498	76.161.776
Trade Receivables Due From Unrelated Parties		3.760.078	6.468.278
Other Receivables		13.668.791	0
Other Receivables Due From Related Parties		3.250	0
Other Receivables Due From Unrelated Parties		13.665.541	0
Prepayments		7.320.659	3.119.352
Prepayments to Unrelated Parties		7.320.659	3.119.352
SUB-TOTAL		**1.041.023.039**	**914.040.418**
Total current assets		**1.041.023.039**	**914.040.418**
NON-CURRENT ASSETS			
Property, plant and equipment		18.679.486	21.976.787
Right of Use Assets		928.271	1.856.544
Intangible assets and goodwill		1.000.801	1.212.510
Deferred Tax Asset	12	13.262.005	19.400.066
Total non-current assets		**33.870.563**	**44.445.907**
Total assets		**1.074.893.602**	**958.486.325**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		287.141	338.134
Current Borrowings From Related Parties		287.141	338.134
Lease Liabilities		287.141	338.134
Trade Payables	6	12.864.047	13.399.939
Trade Payables to Related Parties	13	11.778.525	9.964.314
Trade Payables to Unrelated Parties		1.085.522	3.435.625
Other Payables		289.654.147	15.934.755
Other Payables to Related Parties		272.000.000	0
Other Payables to Unrelated Parties		17.654.147	15.934.755
Current tax liabilities, current	12	64.575.885	64.360.242
Current provisions		42.539.141	58.610.067
Current provisions for employee benefits	7	42.443.891	58.482.947
Other current provisions		95.250	127.120
Other Current Liabilities		4.239.478	5.034.111
Other Current Liabilities to Related Parties	13	2.664.169	2.418.030
Other Current Liabilities to Unrelated Parties		1.575.309	2.616.081
SUB-TOTAL		**414.159.839**	**157.677.248**
Total current liabilities		**414.159.839**	**157.677.248**
NON-CURRENT LIABILITIES			
Long Term Borrowings		283.961	334.392
Long Term Borrowings From Related Parties		283.961	334.392
Lease Liabilities		283.961	334.392
Non-current provisions	7	5.052.295	4.423.642
Non-current provisions for employee benefits		5.052.295	4.423.642
Total non-current liabilities		**5.336.256**	**4.758.034**
Total liabilities		**419.496.095**	**162.435.282**
EQUITY			
Equity attributable to owners of parent		655.397.507	796.051.043
Issued capital	8	70.000.000	40.000.000
Inflation Adjustments on Capital	8	131.503.903	163.468.909
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	8	-8.741.474	-8.264.942
Gains (Losses) on Revaluation and Remeasurement		-8.741.474	-8.264.942
Gains (Losses) on Remeasurements of Defined Benefit Plans		-8.741.474	-8.264.942
Restricted Reserves Appropriated From Profits	8	218.695.718	183.541.594

Legal Reserves		218.695.718	183.541.594
Prior Years' Profits or Losses	8	93.038.073	-32.604.619
Current Period Net Profit Or Loss		150.901.287	449.910.101
Total equity		**655.397.507**	**796.051.043**
Total Liabilities and Equity		**1.074.893.602**	**958.486.325**

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)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0			
Revenue from Finance Sector Operations	9	406.542.688	447.941.175	201.422.795	214.516.934
Cost of Finance Sector Operations	9	-123.322	-117.703	-54.432	-42.389
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		406.419.366	447.823.472	201.368.363	214.474.545
GROSS PROFIT (LOSS)		406.419.366	447.823.472	201.368.363	214.474.545
General Administrative Expenses	10	-188.484.251	-165.444.138	-94.250.105	-87.339.271
Marketing Expenses		-2.035.464	-3.294.534	-1.263.893	-867.873
Other Income from Operating Activities		3.548.271	1.062.252	0	428.874
Other Expenses from Operating Activities		0	0	-780.470	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		219.447.922	280.147.052	105.073.895	126.696.275
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		219.447.922	280.147.052	105.073.895	126.696.275
Finance income	11	159.800.027	155.324.221	85.607.101	90.632.248
Finance costs		-3.665	-24.819	-719	-9.933
Gains (losses) on net monetary position		-109.701.022	-80.136.351	-36.919.851	-25.679.551
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		269.543.262	355.310.103	153.760.426	191.639.039
Tax (Expense) Income, Continuing Operations		-118.641.975	-132.399.918	-45.634.465	-52.666.179
Current Period Tax (Expense) Income	12	-112.299.686	-130.510.056	-51.974.700	-59.351.075
Deferred Tax (Expense) Income	12	-6.342.289	-1.889.862	6.340.235	6.684.896
PROFIT (LOSS) FROM CONTINUING OPERATIONS		150.901.287	222.910.185	108.125.961	138.972.860
PROFIT (LOSS)		150.901.287	222.910.185	108.125.961	138.972.860
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		150.901.287	222.910.185	108.125.961	138.972.860
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-476.532	-518.463	89.848	-529.496
Gains (Losses) on Remeasurements of Defined Benefit Plans		-680.760	-648.079	128.354	-661.870
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		204.228	129.616	-38.506	132.374
Taxes Relating to Remeasurements of Defined Benefit Plans		204.228	129.616	-38.506	132.374
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**-476.532**	**-518.463**	**89.848**	**-529.496**
TOTAL COMPREHENSIVE INCOME (LOSS)		**150.424.755**	**222.391.722**	**108.215.809**	**138.443.364**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		150.424.755	222.391.722	108.215.809	138.443.364

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		**36.028.290**	**-2.355.774**
Profit (Loss)		150.901.287	222.910.185
Adjustments to Reconcile Profit (Loss)		**126.045.745**	**66.162.185**
Adjustments for depreciation and amortisation expense		4.437.283	4.266.870
Adjustments for provisions		38.059.196	33.528.343
Adjustments for (Reversal of) Provisions Related with Employee Benefits		38.059.196	33.528.343
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	0
Adjustments for Interest (Income) Expenses		-6.556.059	-4.615.406
Adjustments for Interest Income		-6.505.803	-4.575.789
Adjustments for interest expense		-50.256	-39.617
Adjustments for unrealised foreign exchange losses (gains)		0	0
Adjustments for fair value losses (gains)		-152.959.845	-331.615.132
Adjustments for Tax (Income) Expenses		118.641.975	132.399.918
Adjustments Related to Gain and Losses on Net Monetary Position		124.423.195	232.197.592
Changes in Working Capital		**-73.652.584**	**-115.131.395**
Decrease (Increase) in Financial Investments		-56.160.888	-129.466.410
Adjustments for decrease (increase) in trade accounts receivable		5.507.478	18.343.806
Decrease (Increase) in Trade Accounts Receivables from Related Parties		2.799.279	2.730.290
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		2.708.199	15.613.516
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-13.668.791	2.154.825
Decrease (Increase) in Other Related Party Receivables Related with Operations		-3.250	-8.208
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-13.665.541	2.163.033
Decrease (Increase) in Prepaid Expenses		-4.201.307	-5.164.335
Adjustments for increase (decrease) in trade accounts payable		-535.892	4.049.164
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.814.211	1.412.593
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-2.350.103	2.636.571
Adjustments for increase (decrease) in other operating payables		-4.593.184	-5.048.445
Increase (Decrease) in Other Operating Payables to Related Parties		-19.078.291	-13.490.218
Increase (Decrease) in Other Operating Payables to Unrelated Parties		14.485.107	8.441.773
Cash Flows from (used in) Operations		**203.294.448**	**173.940.975**
Payments Related with Provisions for Employee Benefits		-47.796.533	-40.464.550
Income taxes refund (paid)		-119.469.625	-135.832.199
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**0**	**0**
Purchase of Property, Plant, Equipment and Intangible Assets		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**6.530.786**	**4.646.783**
Dividends Paid		0	0
Interest Received		6.530.786	4.646.783
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		42.559.076	2.291.009
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		42.559.076	2.291.009
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**37.029.181**	**7.954.798**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.331.369	-2.140.835
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**75.256.888**	**8.104.972**

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

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				
					Gains (Losses) on Remeasurements of Defined Benefit Plans												
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		**40.000.000**	**163.468.909**	**-7.984.411**	**-7.984.411**	**-7.984.411**				**160.014.118**	**-106.534.472**	**335.532.906**		**584.499.485**		**584.497.050**
	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	8			0	0	0				23.527.476	312.005.430	-335.532.906		0		0
	Total Comprehensive Income (Loss)				-518.463	-518.463	-518.463				0	0	222.910.185		222.391.722		222.391.722
	Profit (loss)				0	0	0				0	0	222.910.185		222.910.185		222.910.185
	Other Comprehensive Income (Loss)				-518.463	-518.463	-518.463				0	0	0		-518.463		-518.463
	Issue of equity				0	0	0				0	0	0		0		0
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																
	Dividends Paid	8			0	0	0				0	-238.075.577	0		-238.075.577		-238.075.577
	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		**40.000.000**	**163.468.909**	**-8.502.874**	**-8.502.874**	**-8.502.874**				**183.541.594**	**-32.604.619**	**222.910.185**		**568.813.195**		**568.813.195**
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**40.000.000**	**163.468.909**	**-8.264.942**	**-8.264.942**	**-8.264.942**				**183.541.594**	**-32.604.619**	**449.910.101**		**796.051.043**		**796.051.043**
	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	8	0	-1.965.006	0	0	0				35.154.124	416.720.983	-449.910.101		0		0
	Total Comprehensive Income (Loss)		0	0	-476.532	-476.532	-476.532				0	0	150.901.287		150.424.755		150.424.755
	Profit (loss)		0	0	0	0	0				0	0	150.901.287		150.901.287		150.901.287
	Other Comprehensive Income (Loss)		0	0	-476.532	-476.532	-476.532				0	0	0		-476.532		-476.532
	Issue of equity		30.000.000	-30.000.000	0	0	0				0	0	0		0		0
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																
	Dividends Paid																

Current Period		8	0	0	0	0	0			0	-291.078.291	0	-291.078.291		-291.078.291
01.01.2026 - 30.06.2026	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	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		**70.000.000**	**131.503.903**	**-8.741.474**	**-8.741.474**	**-8.741.474**			**218.695.718**	**93.038.073**	**150.901.287**	**655.397.507**		**655.397.507**