KAMUYU AYDINLATMA PLATFORMU

NCM INVESTMENT MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL TABLOLARA İLİŞKİN SINIRLI DENETİM RAPORU

NCM Investment Menkul Değerler Anonim Şirketi Yönetim Kurulu'na

Görüş

NCM Investment Menkul Değerler 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.

Aksis Uluslararası Bağımsız Denetim A.Ş.

Tayyip YAŞAR, YMM

Sorumlu Denetçi

12 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	3	300.322.513	185.170.489
Trade Receivables	4	1.251.649.539	1.858.487.037
Trade Receivables Due From Related Parties	18	39.543.988	47.175.277
Trade Receivables Due From Unrelated Parties		1.212.105.551	1.811.311.760
Other Receivables	10	26.713.709	35.972.056
Other Receivables Due From Unrelated Parties		26.713.709	35.972.056
Prepayments	8	4.670.681	1.128.984
Prepayments to Unrelated Parties		4.670.681	1.128.984
Current Tax Assets	11	306.131	422.717
SUB-TOTAL		**1.583.662.573**	**2.081.181.283**
Total current assets		**1.583.662.573**	**2.081.181.283**
NON-CURRENT ASSETS			
Financial Investments		19.175.624	19.175.624
Financial Assets at Fair Value Through Other Comprehensive Income	5	19.175.624	19.175.624
Financial Assets Measured At Fair Value Through Other Comprehensive Income		19.175.624	19.175.624
Property, plant and equipment	6	5.378.712	6.803.699
Fixtures and fittings		4.698.536	5.832.018
Leasehold Improvements		680.176	971.681
Intangible assets and goodwill	7	2.345.658	4.405.927
Computer Softwares		2.345.658	4.405.927
Total non-current assets		**26.899.994**	**30.385.250**
Total assets		**1.610.562.567**	**2.111.566.533**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.148.785.310	1.656.049.325
Trade Payables to Unrelated Parties	4	1.148.785.310	1.656.049.325
Employee Benefit Obligations	9	3.382.821	3.208.800
Other Payables		17.600.191	28.049.125
Other Payables to Related Parties	18	3.010.423	0
Other Payables to Unrelated Parties	10	14.589.768	28.049.125
Current provisions	14	3.174.697	1.533.107
Current provisions for employee benefits		3.174.697	1.533.107
SUB-TOTAL		**1.172.943.019**	**1.688.840.357**
Total current liabilities		**1.172.943.019**	**1.688.840.357**
NON-CURRENT LIABILITIES			
Non-current provisions	14	2.126.248	2.227.796
Non-current provisions for employee benefits		2.126.248	2.227.796
Deferred Tax Liabilities	11	4.155.268	4.550.462
Total non-current liabilities		**6.281.516**	**6.778.258**
Total liabilities		**1.179.224.535**	**1.695.618.615**
EQUITY			
Equity attributable to owners of parent		431.338.032	415.947.918
Issued capital	12	380.000.000	300.000.000
Inflation Adjustments on Capital	12	657.263.950	657.263.950
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.713.815	-3.817.017
Gains (Losses) on Revaluation and Remeasurement		-3.713.815	-3.817.017
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.713.815	-3.817.017
Restricted Reserves Appropriated From Profits		198.942	0
Legal Reserves		198.942	0
Prior Years' Profits or Losses		-537.697.957	-451.583.576
Current Period Net Profit Or Loss		-64.713.088	-85.915.439
Total equity		**431.338.032**	**415.947.918**
Total Liabilities and Equity		**1.610.562.567**	**2.111.566.533**

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	0	0	0
Revenue from Finance Sector Operations		100.342.136	101.671.617	50.836.191	49.652.897
Fee, Premium, Commission and Other Service Income	15	73.869.923	85.479.136	35.487.223	40.427.096
Interest Income	15	26.472.213	16.192.481	15.348.968	9.225.801
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		100.342.136	101.671.617	50.836.191	49.652.897
GROSS PROFIT (LOSS)		100.342.136	101.671.617	50.836.191	49.652.897
General Administrative Expenses	16	-91.988.612	-80.818.504	-44.779.355	-43.349.894
Marketing Expenses	16	-17.757.641	-14.398.206	-8.268.828	-7.117.694
Other Income from Operating Activities		4.744.366	3.222.427	3.830.993	3.021.486
Other Expenses from Operating Activities		-517.718	-188.657	-43.841	-188.657
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-5.177.469	9.488.677	1.575.160	2.018.138
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-5.177.469	9.488.677	1.575.160	2.018.138
Gains (losses) on net monetary position	17	-59.975.043	-49.992.622	-23.984.307	-18.441.992
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-65.152.512	-40.503.945	-22.409.147	-16.423.854
Tax (Expense) Income, Continuing Operations		439.424	-3.552.208	17.482	-1.275.781
Current Period Tax (Expense) Income	11	0	-2.113.206	0	256.591
Deferred Tax (Expense) Income	11	439.424	-1.439.002	17.482	-1.532.372
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-64.713.088	-44.056.153	-22.391.665	-17.699.635
PROFIT (LOSS)		-64.713.088	-44.056.153	-22.391.665	-17.699.635
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-64.713.088	-44.056.153	-22.391.665	-17.699.635
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)		-64.713.088	-44.056.153	-22.391.665	-17.699.635
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**103.202**	**-1.234.242**	**-69.413**	**-2.248.141**
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	147.432	-1.763.202	-99.162	-3.211.629
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-44.230	528.960	29.749	963.488
Taxes Relating to Remeasurements of Defined Benefit Plans	11	-44.230	528.960	29.749	963.488
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
OTHER COMPREHENSIVE INCOME (LOSS)		**103.202**	**-1.234.242**	**-69.413**	**-2.248.141**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-64.609.886**	**-45.290.395**	**-22.461.078**	**-19.947.776**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-64.609.886	-45.290.395	-22.461.078	-19.947.776

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		**89.675.314**	**122.641.871**
Profit (Loss)		-64.713.088	-44.056.152
Profit (Loss) from Continuing Operations		-64.713.088	-44.056.152
Adjustments to Reconcile Profit (Loss)		**59.657.815**	**57.602.756**
Adjustments for depreciation and amortisation expense	6,7	3.609.932	3.662.417
Adjustments for provisions		2.375.428	992.795
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	2.375.428	992.795
Adjustments for Interest (Income) Expenses		26.472.213	16.192.481
Adjustments for Interest Income		26.472.213	16.192.481
Adjustments for Tax (Income) Expenses	11	-439.424	3.552.208
Other adjustments to reconcile profit (loss)		27.639.666	33.202.855
Changes in Working Capital		**94.730.587**	**109.095.267**
Adjustments for decrease (increase) in trade accounts receivable		606.837.500	-229.455.849
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		606.837.500	-229.455.849
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		9.258.348	-23.166.225
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		9.258.348	-23.166.225
Decrease (Increase) in Prepaid Expenses		-3.541.697	1.017.096
Adjustments for increase (decrease) in trade accounts payable		-507.264.009	223.741.881
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-507.264.009	223.741.881
Increase (Decrease) in Employee Benefit Liabilities	14	174.021	-1.526.555
Adjustments for increase (decrease) in other operating payables		-10.448.934	141.113.119
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-10.448.934	141.113.119
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	-284.642	-2.628.200
Cash Flows from (used in) Operations		**89.675.314**	**122.641.871**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-124.675**	**-3.762.136**
Purchase of Property, Plant, Equipment and Intangible Assets		-124.675	-3.762.136
Purchase of property, plant and equipment	6,7	-124.675	-3.762.136
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**53.527.787**	**-16.192.481**
Interest Received		-26.472.213	-16.192.481
Other inflows (outflows) of cash		80.000.000	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		143.078.426	102.687.254
Net increase (decrease) in cash and cash equivalents		143.078.426	102.687.254
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**185.170.489**	**254.989.833**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-27.926.402	-36.440.727
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**300.322.513**	**321.236.360**

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]								
					Gains (Losses) on Remeasurements of Defined Benefit Plans	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		**200.000.000**	**630.400.514**	**-1.869.824**				**-371.967.783**	**-79.615.797**	**376.947.110**		**376.947.110**
	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								-79.615.797	79.615.797	0		0
	Total Comprehensive Income (Loss)												
	Profit (loss)									-44.056.152	-44.056.152		-44.056.152
	Other Comprehensive Income (Loss)				-1.234.241						-1.234.241		-1.234.241
	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												
	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**	**630.400.514**	**-3.104.065**				**-451.583.580**	**-44.056.152**	**331.656.717**		**331.656.717**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**300.000.000**	**657.263.950**	**-3.817.017**				**-451.583.576**	**-85.915.439**	**415.947.918**		**415.947.918**
	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							198.942	-86.114.381	85.915.439	0		0
	Total Comprehensive Income (Loss)												
	Profit (loss)									-64.713.088	-64.713.088		-64.713.088
	Other Comprehensive Income (Loss)				103.202						103.202		103.202
	Issue of equity		80.000.000								80.000.000		80.000.000
	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 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		**380.000.000**	**657.263.950**	**-3.713.815**					**198.942**	**-537.697.957**	**-64.713.088**	**431.338.032**		**431.338.032**