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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independedt Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Aktif Portföy Yönetimi Anonim Şirketi Genel Kurulu'na

Giriş

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

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı "SBDS" 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi'ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

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

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Yaman Polat, SMMM

Sorumlu Denetçi

İstanbul, 13 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	3	451.937	3.442.458
Financial Investments	4,21	402.136.210	376.810.410
Trade Receivables	5,21	28.724.084	32.390.056
Trade Receivables Due From Related Parties		28.019.149	30.862.379
Trade Receivables Due From Unrelated Parties		704.935	1.527.677
Other Receivables	6,21	716.915	886.043
Other Receivables Due From Related Parties		622.815	800.267
Other Receivables Due From Unrelated Parties		94.100	85.776
Prepayments	7	3.878.614	0
SUB-TOTAL		**435.907.760**	**413.528.967**
Total current assets		**435.907.760**	**413.528.967**
NON-CURRENT ASSETS			
Property, plant and equipment	8	5.362.808	6.584.915
Intangible assets and goodwill	9	468.602	610.912
Prepayments	7	318.076	1.772.261
Deferred Tax Asset	18	234.509	45.037
Total non-current assets		**6.383.995**	**9.013.125**
Total assets		**442.291.755**	**422.542.092**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5,21	4.055.555	3.058.624
Trade Payables to Related Parties		1.228.146	727.053
Trade Payables to Unrelated Parties		2.827.409	2.331.571
Employee Benefit Obligations	10	2.012.810	1.202.760
Other Payables	6	4.047.946	3.368.168
Other Payables to Unrelated Parties		4.047.946	3.368.168
Current tax liabilities, current		17.958.187	17.757.009
Current provisions		28.740.585	40.776.557
Current provisions for employee benefits		27.704.544	37.397.806
Other current provisions		1.036.041	3.378.751
SUB-TOTAL		**56.815.083**	**66.163.118**
Total current liabilities		**56.815.083**	**66.163.118**
NON-CURRENT LIABILITIES			
Non-current provisions		1.287.972	1.126.686
Non-current provisions for employee benefits	10	1.287.972	1.126.686
Total non-current liabilities		**1.287.972**	**1.126.686**
Total liabilities		**58.103.055**	**67.289.804**
EQUITY			
Equity attributable to owners of parent		384.188.700	355.252.288
Issued capital	12	50.000.000	50.000.000
Inflation Adjustments on Capital		220.595.517	220.595.517
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-767.262	-767.262
Restricted Reserves Appropriated From Profits		11.240.580	11.240.580
Prior Years' Profits or Losses		74.183.453	-71.670.520
Current Period Net Profit Or Loss		28.936.412	145.853.973
Total equity		**384.188.700**	**355.252.288**
Total Liabilities and Equity		**442.291.755**	**422.542.092**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	157.703.144	170.893.905	78.464.667	86.659.611
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		157.703.144	170.893.905	78.464.667	86.659.611
GROSS PROFIT (LOSS)		157.703.144	170.893.905	78.464.667	86.659.611
General Administrative Expenses	16	-122.295.096	-121.266.584	-61.291.771	-57.057.625
Marketing Expenses	15	-4.098.815	-5.973.083	-2.196.321	-3.597.202
Other Income from Operating Activities	17	21.800.172	11.131.016	-1.021.781	1.968.781
Other Expenses from Operating Activities	17	-6.420.534	-10.545	-6.420.534	-10.484
PROFIT (LOSS) FROM OPERATING ACTIVITIES		46.688.871	54.774.709	7.534.260	27.963.081
Investment Activity Income	14	67.666.987	52.450.053	36.364.771	29.083.919
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		114.355.858	107.224.762	43.899.031	57.047.000
Gains (losses) on net monetary position	19	-56.391.125	-32.587.623	-23.528.899	-12.826.847
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		57.964.733	74.637.139	20.370.132	44.220.153
Tax (Expense) Income, Continuing Operations		-29.028.321	-20.438.660	-19.531.186	-11.685.598
Current Period Tax (Expense) Income	18	-29.217.793	-19.765.481	-19.616.948	-11.136.954
Deferred Tax (Expense) Income	18	189.472	-673.179	85.762	-548.644
PROFIT (LOSS) FROM CONTINUING OPERATIONS		28.936.412	54.198.479	838.946	32.534.555
PROFIT (LOSS)		28.936.412	54.198.479	838.946	32.534.555
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		28.936.412	54.198.479	838.946	32.534.555
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)		28.936.412	54.198.479	838.946	32.534.555
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**	**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**28.936.412**	**54.198.479**	**838.946**	**32.534.555**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		28.936.412	54.198.479	838.946	32.534.555

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		**12.012.040**	**21.491.773**
Profit (Loss)		28.936.412	54.198.479
Profit (Loss) from Continuing Operations		28.936.412	54.198.479
Adjustments to Reconcile Profit (Loss)		**12.062.420**	**-4.524.200**
Adjustments for depreciation and amortisation expense	8,9	1.364.417	1.232.899
Adjustments for provisions		-5.555.506	-2.811.850
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-3.722.319	-20.026.169
Adjustments for (Reversal of) Other Provisions		-1.833.187	17.214.319
Adjustments for fair value losses (gains)		-67.666.987	-52.450.053
Adjustments for Fair Value Losses (Gains) of Financial Assets	14	-67.666.987	-52.450.053
Adjustments for Tax (Income) Expenses	18	29.028.321	20.438.660
Adjustments Related to Gain and Losses on Net Monetary Position		54.892.175	29.066.144
Changes in Working Capital		**-28.986.792**	**-28.182.506**
Decrease (Increase) in Financial Investments		0	0
Adjustments for decrease (increase) in trade accounts receivable		-1.218.587	-11.778.337
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-1.218.587	-11.778.337
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-19.358.202	-12.900.840
Decrease (Increase) in Other Related Party Receivables Related with Operations	5	-19.358.202	-12.900.840
Decrease (Increase) in Prepaid Expenses		-2.424.430	-2.432.256
Adjustments for increase (decrease) in trade accounts payable		1.458.185	303.505
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	1.458.185	303.505
Adjustments for increase (decrease) in other operating payables		2.179.146	3.024.569
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.179.146	3.024.569
Other Adjustments for Other Increase (Decrease) in Working Capital		-9.622.904	-4.399.147
Increase (Decrease) in Other Payables Related with Operations		-9.622.904	-4.399.147
Cash Flows from (used in) Operations		**12.012.040**	**21.491.773**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-14.483.469**	**-21.707.272**
Purchase of Property, Plant, Equipment and Intangible Assets			-1.711.253
Purchase of property, plant and equipment	8		-850.340
Purchase of intangible assets	9		-860.913
Other inflows (outflows) of cash		-14.483.469	-19.996.019
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**0**	**0**
Proceeds from Capital Advances		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.471.429	-215.499
Net increase (decrease) in cash and cash equivalents		-2.471.429	-215.499
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**3.442.458**	**718.006**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-519.092	-97.956
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**451.937**	**404.551**

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	12	**50.000.000**	**220.588.323**	**-1.185.717**			**1.873.383**	**-105.156.285**	**42.852.667**	**208.972.371**		**208.972.371**
	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								42.852.667	-42.852.667			
	Total Comprehensive Income (Loss)												
	Profit (loss)							9.366.902	-9.366.902	54.198.479	54.198.479		54.198.479
	Other Comprehensive Income (Loss)												
	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	12	**50.000.000**	**220.588.323**	**-1.185.717**			**11.240.285**	**-71.670.520**	**54.198.479**	**263.170.850**		**263.170.850**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period	12	**50.000.000**	**220.595.517**	**-767.262**			**11.240.580**	**-71.670.520**	**145.853.973**	**355.252.288**		**355.252.288**
	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								145.853.973	-145.853.973			
	Total Comprehensive Income (Loss)												
	Profit (loss)									28.936.412	28.936.412		28.936.412
	Other Comprehensive Income (Loss)												
	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												

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	12	**50.000.000**	**220.595.517**	**-767.262**			**11.240.580**	**74.183.453**	**28.936.412**	**384.188.700**		**384.188.700**