KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	RAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA HESAP DÖNEMİNE AİT FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

İncir Portföy Yönetimi Anonim Şirketi

Yönetim Kurulu ve Ortakları'na

İstanbul, Türkiye

1. Giriş

İncir Portföy Yönetimi Anonim Şirketi ("Şirket")'nin 30 Haziran 2026 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait ilgili kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı bağımsız denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı bağımsız denetime dayanarak söz konusu ara dönem finansal tablolara ilişkin bir sonuç bildirmektir.

2. 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 bağımsız denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı bağımsız 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

3. Sonuç

Sınırlı bağımsız denetimimize göre; İncir Portföy Yönetimi Anonim Şirketi'nin ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ram Bağımsız Denetim ve Danışmanlık Anonim Şirketi

Member firm of SW International

Ömer Çekiç

Sorumlu Denetçi

13 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	73.093.130	80.719.898
Financial Investments	5	53.646.755	10.341.890
Other Receivables	7	2.903.954	0
Other Receivables Due From Related Parties		58.855	0
Other Receivables Due From Unrelated Parties		2.845.099	0
Prepayments	8	1.651.300	796.913
Current Tax Assets	25	1.201.850	3.350.345
Other current assets	10	7.916.531	5.861.843
SUB-TOTAL		**140.413.520**	**101.070.889**
Total current assets		**140.413.520**	**101.070.889**
NON-CURRENT ASSETS			
Other Receivables	7	128.043	80.126
Other Receivables Due From Unrelated Parties		128.043	80.126
Property, plant and equipment	13	14.325.379	15.399.319
Right of Use Assets	12	19.661.758	17.379.511
Intangible assets and goodwill	14	636.794	683.527
Deferred Tax Asset	25	10.342.331	10.833.049
Total non-current assets		**45.094.305**	**44.375.532**
Total assets		**185.507.825**	**145.446.421**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	6	4.899.452	6.596.992
Trade Payables	11	6.710.872	19.980.067
Trade Payables to Related Parties		6.188.156	8.219.111
Trade Payables to Unrelated Parties		522.716	11.760.956
Employee Benefit Obligations	9	5.390	44.450
Other Payables	7	5.429.088	3.212.327
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		5.429.088	3.212.327
Current provisions		786.020	0
Current provisions for employee benefits	16	786.020	0
SUB-TOTAL		**17.830.822**	**29.833.836**
Total current liabilities		**17.830.822**	**29.833.836**
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	12.021.243	11.231.728
Non-current provisions		691.693	358.029
Non-current provisions for employee benefits	16	691.693	358.029
Total non-current liabilities		**12.712.936**	**11.589.757**
Total liabilities		**30.543.758**	**41.423.593**
EQUITY			
Equity attributable to owners of parent		154.964.067	104.022.828
Issued capital	17.1	110.000.000	50.000.000
Inflation Adjustments on Capital	17.1	29.137.840	21.744.770
Capital Advance	17.2	70.000.000	70.655.083
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		9.267	
Gains (Losses) on Revaluation and Remeasurement		9.267	
Gains (Losses) on Remeasurements of Defined Benefit Plans	17.3	9.267	
Prior Years' Profits or Losses	17.4	-35.115.012	
Current Period Net Profit Or Loss	26	-19.068.028	-38.377.025
Total equity		**154.964.067**	**104.022.828**
Total Liabilities and Equity		**185.507.825**	**145.446.421**

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)					
Revenue		0	0	0	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	18.1	19.732.521	0	19.371.400	0
Cost of Finance Sector Operations	18.2	0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		19.732.521	0	19.371.400	0
GROSS PROFIT (LOSS)		19.732.521	0	19.371.400	0
General Administrative Expenses	20.1	-84.644.713	-13.387.593	-42.842.959	-11.400.927
Other Income from Operating Activities	21.1	188.592	558.893	89.513	546.355
Other Expenses from Operating Activities	21.2	-35.515	-9.459	-8.852	-6.660
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-64.759.115	-12.838.159	-23.390.898	-10.861.232
Investment Activity Income	22.1	57.656.391	8.303.300	41.945.404	5.154.900
Investment Activity Expenses	22.2	-250	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-7.102.974	-4.534.859	18.554.506	-5.706.332
Finance costs	23.2	-4.734.679	-198.977	-3.262.177	-5.636
Gains (losses) on net monetary position	24	-6.743.629	-5.680.712	-2.128.819	-3.935.442
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-18.581.282	-10.414.548	13.163.510	-9.647.410
Tax (Expense) Income, Continuing Operations		-486.746	13.789.015	-6.372.685	14.076.455
Current Period Tax (Expense) Income					349.191
Deferred Tax (Expense) Income		-486.746	13.789.015	-6.372.685	13.727.264
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-19.068.028	3.374.467	6.790.825	4.429.045
PROFIT (LOSS)		-19.068.028	3.374.467	6.790.825	4.429.045
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-19.068.028	3.374.467	6.790.825	4.429.045
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		9.267	0	3.685	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	13.239	0	5.265	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	25	-3.972	0	-1.580	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss	25	0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**9.267**	**0**	**3.685**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-19.058.761**	**3.374.467**	**6.794.510**	**4.429.045**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-19.058.761	3.374.467	6.794.510	4.429.045

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		**-61.985.339**	**4.463.370**
Profit (Loss)	26	-19.068.028	3.374.467
Profit (Loss) from Continuing Operations		-19.068.028	3.374.467
Adjustments to Reconcile Profit (Loss)		**14.216.897**	**-8.428.848**
Adjustments for depreciation and amortisation expense	12-13-14	6.346.786	15.632
Adjustments for provisions		346.903	54.428
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	346.903	54.428
Adjustments for Interest (Income) Expenses		-188.582	-557.113
Adjustments for Interest Income		0	1.780
Deferred Financial Expense from Credit Purchases	21.1	-188.582	-558.893
Adjustments for Tax (Income) Expenses	25	486.746	-13.789.015
Adjustments Related to Gain and Losses on Net Monetary Position		7.225.044	5.847.220
Changes in Working Capital		**-57.134.208**	**9.517.751**
Decrease (Increase) in Financial Investments	5	-43.304.865	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	-2.951.871	
Decrease (Increase) in Other Related Party Receivables Related with Operations		-58.855	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-2.893.016	
Decrease (Increase) in Prepaid Expenses	8	-854.387	-194.163
Adjustments for increase (decrease) in trade accounts payable	11	-13.080.613	10.109.258
Increase (Decrease) in Trade Accounts Payables to Related Parties		-2.030.955	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-11.049.658	10.109.258
Increase (Decrease) in Employee Benefit Liabilities	9	-39.060	1.432.502
Adjustments for increase (decrease) in other operating payables	7	3.002.781	1.046.383
Increase (Decrease) in Other Operating Payables to Related Parties		0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.002.781	1.046.383
Other Adjustments for Other Increase (Decrease) in Working Capital		93.807	-2.876.229
Decrease (Increase) in Other Assets Related with Operations	10-25	93.807	-2.876.229
Cash Flows from (used in) Operations		**-61.985.339**	**4.463.370**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.603.437**	**-699.056**
Purchase of Property, Plant, Equipment and Intangible Assets		-1.603.437	-699.056
Purchase of property, plant and equipment	13	-1.603.437	-422.948
Purchase of intangible assets	14	0	-276.108
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**63.019.113**	**71.742.990**
Proceeds from Issuing Shares or Other Equity Instruments		0	71.744.770
Proceeds from issuing shares	17.1	0	71.744.770
Proceeds from Capital Advances	17.2	70.000.000	0
Repayments of borrowings		-6.980.887	0
Cash Outflows from Other Financial Liabilities	6	-6.980.887	0
Interest paid	23.2	0	-1.780
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-569.663	75.507.304
Net increase (decrease) in cash and cash equivalents		-569.663	75.507.304
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**80.719.898**	**0**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-7.057.105	-5.847.220
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**73.093.130**	**69.660.084**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Capital Advance	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity
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		**0**	**0**							**0**	**0**	**0**
	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)										3.374.467		3.374.467
	Profit (loss)	26								3.374.467	3.374.467		3.374.467
	Other Comprehensive Income (Loss)												
	Issue of equity	17.1	50.000.000	21.744.770							71.744.770		71.744.770
	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		**50.000.000**	**21.744.770**						**3.374.467**	**75.119.237**		**75.119.237**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**50.000.000**	**21.744.770**	**70.655.083**					**-38.377.025**	**104.022.828**		**104.022.828**
	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	17.1 – 17.2 – 17.4	60.000.000	7.393.070	-70.655.083				-35.115.012	38.377.025			
	Total Comprehensive Income (Loss)					9.267				-19.068.028	-19.058.761		-19.058.761
	Profit (loss)	26								-19.068.028	-19.068.028		-19.068.028
	Other Comprehensive Income (Loss)					9.267					9.267		9.267
	Issue of equity												
	Capital Decrease												
	Capital Advance	17.2			70.000.000						70.000.000		70.000.000
	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												
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	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												
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	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		**110.000.000**	**29.137.840**	**70.000.000**	**9.267**			**-35.115.012**	**-19.068.028**	**154.964.067**		**154.964.067**