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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

RE-PIE Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

RE-PIE Portföy Yönetimi A.Ş.'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, 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" Standardı'na ("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 "(SBDS)" 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 "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**

Okan Öz, SMMM

Sorumlu Denetçi

İstanbul, 14 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	5	2.140.287	2.299.738
Financial Investments		424.278.110	327.418.032
Financial Assets at Fair Value Through Profit or Loss		424.278.110	327.418.032
Financial Assets Held For Trading	6	424.278.110	327.418.032
Trade Receivables		469.015.863	696.859.840
Trade Receivables Due From Related Parties	3	462.167.427	690.934.984
Trade Receivables Due From Unrelated Parties	7	6.848.436	5.924.856
Other Receivables		95.449.124	120.371.171
Other Receivables Due From Related Parties	3	90.552.164	118.762.783
Other Receivables Due From Unrelated Parties	8	4.896.960	1.608.388
Prepayments	10	6.734.265	5.275.887
SUB-TOTAL		**997.617.649**	**1.152.224.668**
Total current assets		**997.617.649**	**1.152.224.668**
NON-CURRENT ASSETS			
Trade Receivables	7	5.908.906.465	8.374.796.767
Trade Receivables Due From Related Parties	3	5.908.906.465	8.374.796.767
Property, plant and equipment	12	40.357.584	67.154.134
Right of Use Assets	11	28.657.149	36.284.294
Intangible assets and goodwill	13	41.684	72.130
Prepayments	10	6.995.114	9.903.910
Total non-current assets		**5.984.957.996**	**8.488.211.235**
Total assets		**6.982.575.645**	**9.640.435.903**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		9.173.671	9.448.717
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		9.173.671	9.448.717
Lease Liabilities	11	9.173.671	9.448.717
Trade Payables	7	176.904.072	29.097.450
Trade Payables to Unrelated Parties		176.904.072	29.097.450
Employee Benefit Obligations	9	139.939	301.509
Other Payables		189.391.664	42.429.360
Other Payables to Related Parties		38.593.661	12.816.988
Other Payables to Unrelated Parties	8	150.798.003	29.612.372
Deferred Income Other Than Contract Liabilities	10	1.796.684	2.115.771
Current tax liabilities, current	20	29.451.298	163.673.783
Current provisions		19.247.335	3.780.472
Current provisions for employee benefits	14	6.029.898	3.780.472
Other current provisions	14	13.217.437	
SUB-TOTAL		**426.104.663**	**250.847.062**
Total current liabilities		**426.104.663**	**250.847.062**
NON-CURRENT LIABILITIES			
Long Term Borrowings		8.520.495	17.803.076
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		8.520.495	17.803.076
Lease Liabilities	11	8.520.495	17.803.076
Deferred Income Other Than Contract Liabilities	10	1.490.006	1.754.629
Non-current provisions		3.053.798	16.363.529
Non-current provisions for employee benefits	14	3.053.798	3.251.354
Other non-current provisions	14	0	13.112.175
Deferred Tax Liabilities	20	1.868.802.369	2.514.881.900
Total non-current liabilities		**1.881.866.668**	**2.550.803.134**
Total liabilities		**2.307.971.331**	**2.801.650.196**
EQUITY			
Equity attributable to owners of parent		4.674.604.314	6.838.785.707
Issued capital	15	88.000.000	88.000.000
Inflation Adjustments on Capital	15	214.457.640	214.457.640

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-136.126	-136.126
Gains (Losses) on Revaluation and Remeasurement		-136.126	-136.126
Gains (Losses) on Remeasurements of Defined Benefit Plans		-136.126	-136.126
Restricted Reserves Appropriated From Profits	15	122.887.964	69.899.317
Prior Years' Profits or Losses	15	5.907.113.906	5.276.664.707
Current Period Net Profit Or Loss		-1.657.719.070	1.189.900.169
Total equity		**4.674.604.314**	**6.838.785.707**
Total Liabilities and Equity		**6.982.575.645**	**9.640.435.903**

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	16	-250.027.858	710.077.234	-506.370.700	311.814.185
Cost of sales	16		-100.400.284		-63.823.895
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-250.027.858	609.676.950	-506.370.700	247.990.290
GROSS PROFIT (LOSS)		-250.027.858	609.676.950	-506.370.700	247.990.290
General Administrative Expenses	17, 18	-400.279.125	-257.926.514	-169.388.308	-132.139.948
Marketing Expenses	17, 19	-178.244.315	-101.105.734	-161.476.836	-28.659.114
Other Income from Operating Activities		80.834.380	84.923.037	27.706.586	36.253.763
Other Expenses from Operating Activities		-129.797.010	-34.943.411	-98.877.284	27.569.812
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-877.513.928	300.624.328	-908.406.542	151.014.803
Investment Activity Income			25.246.124		22.280.129
Investment Activity Expenses		-16.425.195		-16.425.195	
Share of Profit (Loss) from Investments Accounted for Using Equity Method	4		-4.629.537		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-893.939.123	321.240.915	-924.831.737	173.294.932
Finance income		15.665.836	21.004.505	4.833.880	8.363.321
Finance costs		-7.236.840	-4.405.712	-5.005.108	-2.170.709
Gains (losses) on net monetary position	23	-1.388.163.335	-1.150.221.414	-540.907.075	-421.282.315
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.273.673.462	-812.381.706	-1.465.910.040	-241.794.771
Tax (Expense) Income, Continuing Operations		615.954.392	220.679.654	397.970.330	56.179.912
Current Period Tax (Expense) Income	20	-30.125.139	-58.412.180	-26.457.602	-7.619.943
Deferred Tax (Expense) Income	20	646.079.531	279.091.834	424.427.932	63.799.855
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.657.719.070	-591.702.052	-1.067.939.710	-185.614.859
PROFIT (LOSS)		-1.657.719.070	-591.702.052	-1.067.939.710	-185.614.859
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	-31.303	0	304.424
Owners of Parent		-1.657.719.070	-591.670.749	-1.067.939.710	-185.919.283
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		0	0	0	0
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)		**-1.657.719.070**	**-591.702.052**	**-1.067.939.710**	**-185.614.859**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	-31.303		304.424
Owners of Parent		-1.657.719.070	-591.670.749	-1.067.939.710	-185.919.283

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		**517.819.028**	**161.854.639**
Profit (Loss)		-1.657.719.070	-591.702.052
Adjustments to Reconcile Profit (Loss)		**1.537.742.999**	**963.320.048**
Adjustments for depreciation and amortisation expense	11, 12, 13	19.640.640	19.661.886
Adjustments for provisions		3.426.256	51.107.957
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.320.994	1.665.682
Adjustments for (Reversal of) Other Provisions		105.262	49.442.275
Adjustments for Interest (Income) Expenses		-15.665.836	-21.004.505
Adjustments for Interest Income		-15.665.836	-21.004.505
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	4		4.629.537
Adjustments for Tax (Income) Expenses	20	-615.954.392	-220.679.654
Adjustments for losses (gains) on disposal of non-current assets		16.425.195	-2.965.995
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	4		-17.650.592
Adjustments Related to Gain and Losses on Net Monetary Position	23	1.388.163.335	1.150.221.414
Other adjustments to reconcile profit (loss)	16	741.707.801	0
Changes in Working Capital		**787.240.529**	**-182.266.807**
Decrease (Increase) in Financial Investments		-146.239.477	-104.739.564
Adjustments for decrease (increase) in trade accounts receivable		620.404.863	-180.963.961
Decrease (Increase) in Trade Accounts Receivables from Related Parties		622.221.997	-153.468.617
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.817.134	-27.495.344
Adjustments for decrease (increase) in inventories		0	-12.787.711
Adjustments for increase (decrease) in trade accounts payable		152.194.940	22.873.745
Other Adjustments for Other Increase (Decrease) in Working Capital		160.880.203	93.350.684
Cash Flows from (used in) Operations		**667.264.458**	**189.351.189**
Interest received		15.665.836	21.004.505
Payments Related with Provisions for Employee Benefits		-763.642	-913.987
Income taxes refund (paid)		-164.347.624	-47.587.068
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-827.213**	**-16.048.166**
Proceeds from sales of property, plant, equipment and intangible assets		0	6.274.857
Proceeds from sales of property, plant and equipment	12	0	6.274.857
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-827.213	-22.323.023
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-516.804.431**	**-128.905.692**
Payments of Lease Liabilities		-10.342.108	-7.200.188
Dividends Paid		-506.462.323	-121.705.504
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		187.384	16.900.781
Net increase (decrease) in cash and cash equivalents		187.384	16.900.781
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**2.299.738**	**43.605.890**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-346.835	-6.231.740
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**2.140.287**	**54.274.931**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Period	Line item	Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	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	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
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		**88.000.000**	**214.457.640**	**-136.126**			**41.845.712**	**4.574.026.707**	**899.209.018**	**5.817.402.951**	**3.858.240**	**5.821.261.191**
	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							28.053.605	871.155.413	-899.209.018	0		0
	Total Comprehensive Income (Loss)									-591.670.749	-591.670.749		-591.670.749
	Profit (loss)									-591.670.749	-591.670.749	-31.303	-591.702.052
	Other Comprehensive Income (Loss)									0	0		0
	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								-121.705.504		-121.705.504		-121.705.504
	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		**88.000.000**	**214.457.640**	**-136.126**			**69.899.317**	**5.323.476.616**	**-591.670.749**	**5.104.026.698**	**3.826.937**	**5.107.853.635**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**88.000.000**	**214.457.640**	**-136.126**			**69.899.317**	**5.276.664.707**	**1.189.900.169**	**6.838.785.707**	**0**	**6.838.785.707**
	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							52.988.647	1.136.911.522	-1.189.900.169	0		0
	Total Comprehensive Income (Loss)									-1.657.719.070	-1.657.719.070		-1.657.719.070
	Profit (loss)									-1.657.719.070	-1.657.719.070		-1.657.719.070
	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									-506.462.323		-506.462.323		-506.462.323
	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		**88.000.000**	**214.457.640**	**-136.126**			**122.887.964**	**5.907.113.906**	**-1.657.719.070**	**4.674.604.314**	**0**	**4.674.604.314**