



## KAMUYU AYDINLATMA PLATFORMU

# VAKIF KATILIM PORTFÖY YÖNETİMİ A.Ş. Financial Report Unconsolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kuruluşu

## Independent 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

Vakıf Katılım Portföy Yönetimi A.Ş. Genel Kurulu'na

#### Giriş

Vakıf Katılım Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili 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 özet finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardına 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**

Sunay Anıktar, 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<br>30.06.2026 | Previous Period<br>31.12.2025 |
|--------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b> |                    |                              |                               |
| <b>Assets [abstract]</b>                               |                    |                              |                               |
| <b>CURRENT ASSETS</b>                                  |                    |                              |                               |
| Cash and cash equivalents                              | 4,23               | 88.177.529                   | 59.815.433                    |
| Financial Investments                                  | 5,23               | 7.170.225                    | 0                             |
| Trade Receivables                                      |                    | 2.513.193                    | 0                             |
| Trade Receivables Due From Related Parties             | 6,23               | 2.513.193                    | 0                             |
| Other Receivables                                      |                    | 24.297                       | 229.703                       |
| Other Receivables Due From Unrelated Parties           | 7                  | 24.297                       | 229.703                       |
| Prepayments                                            |                    | 2.362.901                    | 2.596.088                     |
| Prepayments to Unrelated Parties                       | 14                 | 2.362.901                    | 2.596.088                     |
| Current Tax Assets                                     | 21                 | 2.802.662                    | 4.087.340                     |
| <b>SUB-TOTAL</b>                                       |                    | <b>103.050.807</b>           | <b>66.728.564</b>             |
| <b>Total current assets</b>                            |                    | <b>103.050.807</b>           | <b>66.728.564</b>             |
| <b>NON-CURRENT ASSETS</b>                              |                    |                              |                               |
| Property, plant and equipment                          | 8                  | 12.411.085                   | 13.283.070                    |
| Intangible assets and goodwill                         | 9                  | 7.850.420                    | 8.122.689                     |
| Other Non-current Assets                               |                    | 5.622.100                    | 6.620.499                     |
| Other Non-Current Assets Due From Unrelated Parties    | 13                 | 5.622.100                    | 6.620.499                     |
| <b>Total non-current assets</b>                        |                    | <b>25.883.605</b>            | <b>28.026.258</b>             |
| <b>Total assets</b>                                    |                    | <b>128.934.412</b>           | <b>94.754.822</b>             |
| <b>LIABILITIES AND EQUITY</b>                          |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>                             |                    |                              |                               |
| Trade Payables                                         |                    | 2.440.427                    | 11.952.035                    |
| Trade Payables to Related Parties                      | 6,23               | 0                            | 361.978                       |
| Trade Payables to Unrelated Parties                    | 6                  | 2.440.427                    | 11.590.057                    |
| Current provisions                                     |                    | 12.176.932                   | 5.141.172                     |
| Current provisions for employee benefits               | 12                 | 11.324.770                   | 5.141.172                     |
| Other current provisions                               | 12                 | 852.162                      |                               |
| Other Current Liabilities                              |                    | 4.125.968                    | 61.730.970                    |
| Other Current Liabilities to Related Parties           | 13,23              | 0                            | 58.879.236                    |
| Other Current Liabilities to Unrelated Parties         | 13                 | 4.125.968                    | 2.851.734                     |
| <b>SUB-TOTAL</b>                                       |                    | <b>18.743.327</b>            | <b>78.824.177</b>             |
| <b>Total current liabilities</b>                       |                    | <b>18.743.327</b>            | <b>78.824.177</b>             |
| <b>NON-CURRENT LIABILITIES</b>                         |                    |                              |                               |
| Non-current provisions                                 |                    | 1.325.187                    | 914.407                       |
| Non-current provisions for employee benefits           | 12                 | 1.325.187                    | 914.407                       |
| Deferred Tax Liabilities                               | 21                 | 1.061.235                    | 419.889                       |
| <b>Total non-current liabilities</b>                   |                    | <b>2.386.422</b>             | <b>1.334.296</b>              |
| <b>Total liabilities</b>                               |                    | <b>21.129.749</b>            | <b>80.158.473</b>             |
| <b>EQUITY</b>                                          |                    |                              |                               |
| Equity attributable to owners of parent                |                    | 107.804.663                  | 14.596.349                    |
| Issued capital                                         | 15                 | 200.000.000                  | 50.000.000                    |
| Inflation Adjustments on Capital                       | 15                 | 30.623.955                   | 21.744.771                    |
| Prior Years' Profits or Losses                         |                    | -57.148.422                  | 0                             |
| Current Period Net Profit Or Loss                      |                    | -65.670.870                  | -57.148.422                   |
| <b>Total equity</b>                                    |                    | <b>107.804.663</b>           | <b>14.596.349</b>             |
| <b>Total Liabilities and Equity</b>                    |                    | <b>128.934.412</b>           | <b>94.754.822</b>             |

Profit or loss [abstract]

|                                |                |
|--------------------------------|----------------|
| Presentation Currency          | TL             |
| Nature of Financial Statements | Unconsolidated |

|                                                      |                    | Current Period             | Previous Period            | Current Period 3                     | Previous Period                        |
|------------------------------------------------------|--------------------|----------------------------|----------------------------|--------------------------------------|----------------------------------------|
|                                                      | Footnote Reference | 01.01.2026 -<br>30.06.2026 | 01.01.2025 -<br>30.06.2025 | Months<br>01.04.2026 -<br>30.06.2026 | 3 Months<br>01.04.2025 -<br>30.06.2025 |
| Profit or loss [abstract]                            |                    |                            |                            |                                      |                                        |
| PROFIT (LOSS)                                        |                    |                            |                            |                                      |                                        |
| Revenue                                              | 16                 | 2.514.350                  | 0                          | 2.514.350                            | 0                                      |
| Cost of sales                                        | 16                 | 0                          | 0                          | 0                                    | 0                                      |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS       |                    | 2.514.350                  | 0                          | 2.514.350                            | 0                                      |
| GROSS PROFIT (LOSS)                                  |                    | 2.514.350                  | 0                          | 2.514.350                            | 0                                      |
| General Administrative Expenses                      | 17                 | -83.738.828                | -21.515.957                | -44.036.414                          | -21.175.033                            |
| Other Income from Operating Activities               | 19                 | 588.426                    | 0                          | 0                                    | 0                                      |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES              |                    | -80.636.052                | -21.515.957                | -41.522.064                          | -21.175.033                            |
| Investment Activity Income                           | 18                 | 23.313.170                 | 12.763.446                 | 13.485.885                           | 10.042.601                             |
| Investment Activity Expenses                         | 18                 | -2.280.552                 | 0                          | -2.280.552                           | 0                                      |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)      |                    | -59.603.434                | -8.752.511                 | -30.316.731                          | -11.132.432                            |
| Gains (losses) on net monetary position              | 26                 | -5.426.090                 | -8.127.771                 | -4.088.289                           | -6.403.212                             |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX |                    | -65.029.524                | -16.880.282                | -34.405.020                          | -17.535.644                            |
| Tax (Expense) Income, Continuing Operations          |                    | -641.346                   | 1.166.788                  | -1.381.082                           | 1.880.159                              |
| Deferred Tax (Expense) Income                        | 21                 | -641.346                   | 1.166.788                  | -1.381.082                           | 1.880.159                              |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS             |                    | -65.670.870                | -15.713.494                | -35.786.102                          | -15.655.485                            |
| PROFIT (LOSS)                                        |                    | -65.670.870                | -15.713.494                | -35.786.102                          | -15.655.485                            |
| Profit (loss), attributable to [abstract]            |                    |                            |                            |                                      |                                        |
| Non-controlling Interests                            |                    | 0                          | 0                          | 0                                    | 0                                      |
| Owners of Parent                                     |                    | -65.670.870                | -15.713.494                | -35.786.102                          | -15.655.485                            |
| 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<br>01.01.2026 -<br>30.06.2026 | Previous Period<br>01.01.2025 -<br>30.06.2025 | Current Period 3<br>Months<br>01.04.2026 -<br>30.06.2026 | Previous Period<br>3 Months<br>01.04.2025 -<br>30.06.2025 |
|----------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| Statement of Other Comprehensive Income                                    |                    |                                              |                                               |                                                          |                                                           |
| PROFIT (LOSS)                                                              |                    | -65.670.870                                  | -15.713.494                                   | -35.786.102                                              | -15.655.485                                               |
| OTHER COMPREHENSIVE INCOME                                                 |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss |                    | 0                                            |                                               |                                                          |                                                           |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss     |                    | 0                                            |                                               |                                                          |                                                           |
| OTHER COMPREHENSIVE INCOME (LOSS)                                          |                    | 0                                            |                                               |                                                          |                                                           |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                          |                    | -65.670.870                                  | -15.713.494                                   | -35.786.102                                              | -15.655.485                                               |
| Total Comprehensive Income Attributable to                                 |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                  |                    | 0                                            |                                               |                                                          |                                                           |
| Owners of Parent                                                           |                    | -65.670.870                                  | -15.713.494                                   | -35.786.102                                              | -15.655.485                                               |

## Statement of cash flows (Indirect Method)

|                                |                |
|--------------------------------|----------------|
| Presentation Currency          | TL             |
| Nature of Financial Statements | Unconsolidated |

|                                                                                             | Footnote Reference | Current Period<br>01.01.2026 - 30.06.2026 | Previous Period<br>01.01.2025 - 30.06.2025 |
|---------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                            |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                       |                    | <b>-112.033.189</b>                       | <b>10.517.057</b>                          |
| Profit (Loss)                                                                               |                    | -65.670.870                               | -15.713.494                                |
| Profit (Loss) from Continuing Operations                                                    |                    | -65.670.870                               | -15.713.494                                |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                               |                    | <b>21.638.133</b>                         | <b>25.632.739</b>                          |
| Adjustments for depreciation and amortisation expense                                       | 8,9                | 1.728.551                                 | 0                                          |
| Adjustments for provisions                                                                  |                    | 12.027.413                                | 3.887.969                                  |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                     | 12                 | 11.175.251                                | 3.887.969                                  |
| Adjustments for (Reversal of) General Provisions                                            | 13                 | 852.162                                   |                                            |
| Adjustments Related to Gain and Losses on Net Monetary Position                             |                    | 7.882.169                                 | 21.744.770                                 |
| Other adjustments to reconcile profit (loss)                                                |                    | 0                                         | 0                                          |
| <b>Changes in Working Capital</b>                                                           |                    | <b>-64.302.912</b>                        | <b>597.812</b>                             |
| Decrease (Increase) in Financial Investments                                                | 5                  | -7.170.225                                |                                            |
| Adjustments for decrease (increase) in trade accounts receivable                            | 6                  | -2.513.193                                |                                            |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations            | 7                  | 170.766                                   | -2.950.933                                 |
| Decrease (Increase) in Prepaid Expenses                                                     | 14                 | -158.314                                  | -130.820                                   |
| Adjustments for increase (decrease) in trade accounts payable                               | 6,23               | -7.709.191                                | 1.398.049                                  |
| Other Adjustments for Other Increase (Decrease) in Working Capital                          |                    | -46.922.755                               | 2.281.516                                  |
| Decrease (Increase) in Other Assets Related with Operations                                 | 21,13              | 668.291                                   | 0                                          |
| Increase (Decrease) in Other Payables Related with Operations                               | 13,21              | -47.591.046                               | 2.281.516                                  |
| <b>Cash Flows from (used in) Operations</b>                                                 |                    | <b>-108.335.649</b>                       | <b>10.517.057</b>                          |
| Payments Related with Provisions for Employee Benefits                                      | 12                 | -3.697.540                                |                                            |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                       |                    | <b>-584.297</b>                           | <b>0</b>                                   |
| Proceeds from sales of property, plant, equipment and intangible assets                     | 8                  | 155.982                                   | 0                                          |
| Proceeds from sales of property, plant and equipment                                        |                    |                                           | 0                                          |
| Purchase of Property, Plant, Equipment and Intangible Assets                                | 8,9                | -740.279                                  | 0                                          |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                       |                    | <b>150.000.000</b>                        | <b>50.000.000</b>                          |
| Proceeds from Capital Advances                                                              | 15                 | 150.000.000                               | 50.000.000                                 |
| INFLATION EFFECT                                                                            |                    | 0                                         | 0                                          |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |                    | 37.382.514                                | 60.517.057                                 |
| Net increase (decrease) in cash and cash equivalents                                        |                    | 37.382.514                                | 60.517.057                                 |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             |                    | <b>59.815.433</b>                         | <b>0</b>                                   |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS                                               |                    | -9.020.418                                |                                            |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   | 4,23               | <b>88.177.529</b>                         | <b>60.517.057</b>                          |

[illegible]

|  |                                                                                                                                                                                                                                                      |  |             |            |  |  |  |             |             |             |  |             |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|------------|--|--|--|-------------|-------------|-------------|--|-------------|
|  | 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 | 30,623,955 |  |  |  | -57,148,422 | -65,670,870 | 107,804,663 |  | 107,804,663 |