KAMUYU AYDINLATMA PLATFORMU

VBT YAZILIM A.Ş.
Financial Report
Consolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	NOTE OFFİCE ULUSLARARASI BAĞIMSIZ DENETİM DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

VBT YAZILIM ANONİM ŞİRKETİ

Genel Kuruluna

Giriş

VBT Yazılım Anonim Şirketi 'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte " Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun, özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide 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 konsolide 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide 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 konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ankara, 17 Ağustos 2026

NOTE OFFICE ULUSLARARASI BAĞIMSIZ

DENETİM DANIŞMANLIK ANONİM ŞİRKETİ

MEMBER OF EUROPEFIDES

Durak ÇELİK, YMM

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	69.761.916	324.350.474
Financial Investments	4	97.922.935	94.703.619
Financial Assets Available-for-sale		97.922.935	94.703.619
Trade Receivables	6	183.203.149	612.994.208
Trade Receivables Due From Unrelated Parties		183.203.149	612.994.208
Other Receivables	7	201.168.178	316.575.302
Other Receivables Due From Related Parties		171.882.591	306.797.725
Other Receivables Due From Unrelated Parties		29.285.587	9.777.577
Contract Assets		0	0
Inventories	10	798.530.983	210.652.801
Prepayments	11	47.303.890	19.160.335
Prepayments to Unrelated Parties		47.303.890	19.160.335
Other current assets	12	66.809.189	9.938.227
Other Current Assets Due From Unrelated Parties		66.809.189	9.938.227
SUB-TOTAL		**1.464.700.240**	**1.588.374.966**
Total current assets		**1.464.700.240**	**1.588.374.966**
NON-CURRENT ASSETS			
Financial Investments		0	16.808.953
Financial Assets Available-for-Sale		0	16.808.953
Other Receivables	7	206.936	502.614
Other Receivables Due From Unrelated Parties		206.936	502.614
Contract Assets		0	0
Investments accounted for using equity method	9	2.592.057	1.799.802
Property, plant and equipment	13	167.192.883	178.724.921
Buildings		102.612.590	104.254.313
Machinery And Equipments		4.979.102	11.385.278
Vehicles		36.241.603	37.312.957
Fixtures and fittings		21.692.504	22.829.760
Leasehold Improvements		1.667.084	2.942.613
Right of Use Assets		7.078.762	13.116.411
Intangible assets and goodwill	14	922.109.724	1.132.465.823
Computer Softwares		719.444.714	914.025.793
Capitalized Development Costs		202.665.010	218.440.030
Prepayments	11	35.716.709	231.898
Prepayments to Unrelated Parties		35.716.709	231.898
Current Tax Assets, Non-current		0	2.043.045
Other Non-current Assets		0	0
Total non-current assets		**1.134.897.071**	**1.345.693.467**
Total assets		**2.599.597.311**	**2.934.068.433**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	0	24.074
Current Borrowings From Unrelated Parties		0	24.074
Bank Loans		0	24.074
Current Portion of Non-current Borrowings	5	128.694.988	233.052.913
Current Portion of Non-current Borrowings from Unrelated Parties		128.694.988	233.052.913
Bank Loans		128.694.988	233.052.913
Other Financial Liabilities	5	7.314.282	15.869.225
Trade Payables	6	514.763.110	708.386.174
Trade Payables to Related Parties		757.843	0
Trade Payables to Unrelated Parties		514.005.267	708.386.174
Employee Benefit Obligations	8	40.189.345	16.436.289
Other Payables	7	271.525	2.014.467
Other Payables to Unrelated Parties		271.525	2.014.467
Contract Liabilities		0	0
Deferred Income Other Than Contract Liabilities	11	18.716.867	828.685

Deferred Income Other Than Contract Liabilities from Unrelated Parties		18.716.867	828.685
Current provisions	17	15.745.372	23.235.975
Current provisions for employee benefits		15.294.026	22.704.497
Other current provisions		451.346	531.478
Other Current Liabilities	12	34.466.876	157.582.799
Other Current Liabilities to Unrelated Parties		34.466.876	157.582.799
SUB-TOTAL		**760.162.365**	**1.157.430.601**
Total current liabilities		**760.162.365**	**1.157.430.601**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	551.804.346	561.335.628
Long Term Borrowings From Unrelated Parties		551.804.346	561.335.628
Bank Loans		551.804.346	561.335.628
Other Financial Liabilities	5	5.276.846	6.213.694
Trade Payables	6	0	1.629.419
Trade Payables To Unrelated Parties		0	1.629.419
Other Payables		0	0
Contract Liabilities		0	0
Deferred Income Other Than Contract Liabilities		15.622.821	23.093.461
Deferred Income Other Than Contract Liabilities from Unrelated Parties		15.622.821	23.093.461
Non-current provisions	17	31.452.785	33.244.603
Non-current provisions for employee benefits		31.452.785	33.244.603
Deferred Tax Liabilities	16	68.406.732	77.352.913
Other non-current liabilities		0	0
Total non-current liabilities		**672.563.530**	**702.869.718**
Total liabilities		**1.432.725.895**	**1.860.300.319**
EQUITY			
Equity attributable to owners of parent		1.165.596.243	1.072.428.449
Issued capital	15	117.000.000	117.000.000
Inflation Adjustments on Capital		376.062.073	376.062.073
Share Premium (Discount)		47.705.972	47.705.972
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-331.304.563	-324.446.086
Gains (Losses) on Revaluation and Remeasurement		-13.063.642	-11.427.776
Gains (Losses) on Remeasurements of Defined Benefit Plans		-13.063.642	-11.427.776
Exchange Differences on Translation		-318.240.921	-313.018.310
Restricted Reserves Appropriated From Profits		38.179.309	38.179.309
Legal Reserves		38.179.309	38.179.309
Other reserves		28.776.104	28.776.104
Prior Years' Profits or Losses		789.151.077	583.040.066
Current Period Net Profit Or Loss		100.026.271	206.111.011
Non-controlling interests		1.275.173	1.339.665
Total equity		**1.166.871.416**	**1.073.768.114**
Total Liabilities and Equity		**2.599.597.311**	**2.934.068.433**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	19	1.664.344.808	1.183.910.916	835.744.235	476.748.440
Cost of sales	19	-1.206.782.825	-876.094.464	-600.898.466	-340.746.573
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		457.561.983	307.816.452	234.845.769	136.001.867
GROSS PROFIT (LOSS)		457.561.983	307.816.452	234.845.769	136.001.867
General Administrative Expenses	20	-60.860.617	-61.952.989	-28.034.717	-28.523.691
Marketing Expenses	20	-18.290.221	-2.720.464	-14.933.569	-1.796.502
Research and development expense	20	-250.709.212	-237.741.092	-128.020.900	-124.452.498
Other Income from Operating Activities	21	79.187.728	93.282.434	53.049.290	59.126.787
Other Expenses from Operating Activities	21	-75.149.300	-20.712.774	-34.334.707	-6.132.577
PROFIT (LOSS) FROM OPERATING ACTIVITIES		131.740.361	77.971.567	82.571.166	34.223.386
Investment Activity Income	23	167.764	1.645.388	-386.502	-101.635
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	1.063.613	5.507.609	793.693	3.232.030
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		132.971.738	85.124.564	82.978.357	37.353.781
Finance income	22	153.197.421	273.225.285	87.880.206	54.656.709
Finance costs	22	-103.862.829	-183.993.106	-46.448.933	-78.444.549
Gains (losses) on net monetary position		-74.989.066	-77.397.896	-91.989.784	-27.680.165
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		107.317.264	96.958.847	32.419.846	-14.114.224
Tax (Expense) Income, Continuing Operations		-7.355.485	15.501.823	12.409.490	14.701.133
Current Period Tax (Expense) Income	16	-7.578.892	0	-2.545.262	0
Deferred Tax (Expense) Income	16	223.407	15.501.823	14.954.752	14.701.133
PROFIT (LOSS) FROM CONTINUING OPERATIONS		99.961.779	112.460.670	44.829.336	586.909
PROFIT (LOSS)		99.961.779	112.460.670	44.829.336	586.909
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-64.492	-708.134	8.760.259	-515.839
Owners of Parent		100.026.271	113.168.804	36.069.077	1.102.748
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	15	0,85000000	0,97000000		
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-6.858.477	-34.353.204	-1.285.975	-39.734.292
Gains (Losses) from Investments in Equity Instruments		0	-16.941.255	0	-11.834.460
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.181.155	4.875.026	-8.710.277	1.338.011
Exchange Differences on Translation, other than translation of foreign operations		-5.222.611	-21.626.092	5.229.137	-29.223.125
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		545.289	-660.883	2.195.165	-14.718
Taxes Relating to Remeasurements of Defined Benefit Plans		545.289	-660.883	2.195.165	-14.718
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-6.858.477**	**-34.353.204**	**-1.285.975**	**-39.734.292**
TOTAL COMPREHENSIVE INCOME (LOSS)		**93.103.302**	**78.107.466**	**43.543.361**	**-39.147.383**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		93.103.302	78.107.466	43.543.361	-39.147.383

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**-50.967.921**	**111.245.711**
Profit (Loss)		99.961.779	112.460.670
Adjustments to Reconcile Profit (Loss)		**329.835.902**	**-30.731.901**
Adjustments for depreciation and amortisation expense		174.808.657	47.810.069
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		-4.130.960	2.567.447
Adjustments for Interest (Income) Expenses		-23.029.606	-3.036.340
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		13.211.029	-5.706.670
Adjustments for undistributed profits of associates		13.211.029	-5.706.670
Adjustments for Tax (Income) Expenses		2.716.429	11.968.382
Adjustments Related to Gain and Losses on Net Monetary Position		166.260.353	-84.334.789
Changes in Working Capital		**-323.794.343**	**39.334.386**
Adjustments for decrease (increase) in trade accounts receivable		345.812.708	-8.173.511
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		68.140.651	-106.055.877
Adjustments for decrease (increase) in inventories		-619.638.608	37.645.392
Decrease (Increase) in Prepaid Expenses		-66.552.161	-32.830.808
Adjustments for increase (decrease) in trade accounts payable		-73.824.418	315.830.259
Increase (decrease) in Payables due to Finance Sector Operations		-17.497.917	2.177.082
Increase (Decrease) in Employee Benefit Liabilities		26.231.179	5.506.209
Adjustments for Increase (Decrease) in Contract Liabilities		0	-60.966.467
Adjustments for increase (decrease) in other operating payables		-1.439.218	-110.790.167
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		14.237.614	486.991
Other Adjustments for Other Increase (Decrease) in Working Capital		735.827	-3.494.717
Cash Flows from (used in) Operations		**106.003.338**	**121.063.155**
Income taxes refund (paid)		-156.971.259	-9.817.444
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-19.118.443**	**-12.076.419**
Purchase of Property, Plant, Equipment and Intangible Assets		-19.118.443	-12.076.419
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-135.147.192**	**-179.214.696**
Proceeds from borrowings		140.000.000	0
Repayments of borrowings		-235.180.370	-134.162.571
Interest paid		-44.106.078	-52.969.783
Interest Received		4.139.256	7.917.658
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-205.233.556	-80.045.404
Effect of exchange rate changes on cash and cash equivalents		-452.214	
Net increase (decrease) in cash and cash equivalents		-205.685.770	-80.045.404
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**324.350.474**	**284.722.812**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-48.902.788	-40.689.881
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**69.761.916**	**163.987.527**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity														
			Equity attributable to owners of parent [member]													Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	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]	Other reserves [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Exchange Differences on Translation	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		**117.000.000**	**376.062.073**	**47.705.972**	**-15.378.018**	**16.941.255**	**-7.200.368**			**38.179.310**	**28.776.104**	**528.769.511**	**54.270.555**	**1.185.126.393**	**-2.608.077**	**1.182.518.316**
	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	15											54.270.555	-54.270.555			
	Total Comprehensive Income (Loss)																
	Profit (loss)													113.168.804	113.168.804	-708.134	112.460.670
	Other Comprehensive Income (Loss)					4.214.143	-16.941.255	-21.626.092							-34.168.804	0	-34.168.804
	Issue of equity																0
	Capital Decrease																
	Capital Advance																
	Effect of Merger or Liquidation or Division																
	Effects of Business Combinations Under Common Control																
	Advance Dividend Payments																
	Dividends Paid																0
	Decrease through Other Distributions to Owners																0
	Increase (Decrease) through Treasury Share Transactions																0
	Increase (Decrease) through Share-Based Payment Transactions																0
	Acquisition or Disposal of a Subsidiary																0
	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															0	0
	Equity at end of period		**117.000.000**	**376.062.073**	**47.705.972**	**-11.163.875**	**0**	**-28.826.460**			**38.179.310**	**28.776.104**	**583.040.066**	**113.168.804**	**1.263.941.993**	**-3.316.211**	**1.260.625.782**
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**117.000.000**	**376.062.073**	**47.705.972**	**-11.427.776**	**0**	**-313.018.310**			**38.179.309**	**28.776.104**	**583.040.066**	**206.111.011**	**1.072.428.449**	**1.339.665**	**1.073.768.114**
	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	15											206.111.011	-206.111.011			
	Total Comprehensive Income (Loss)																
	Profit (loss)													100.026.271	100.026.271	-64.492	99.961.779
	Other Comprehensive Income (Loss)					-1.635.866		-5.222.611							-6.858.477	0	-6.858.477
	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																	0
	Decrease through Other Distributions to Owners																0
	Increase (Decrease) through Treasury Share Transactions																0
	Increase (Decrease) through Share-Based Payment Transactions																0
	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																0
	Equity at end of period		**117.000.000**	**376.062.073**	**47.705.972**	**-13.063.642**	**0**	**-318.240.921**			**38.179.309**	**28.776.104**	**789.151.077**	**100.026.271**	**1.165.596.243**	**1.275.173**	**1.166.871.416**