KAMUYU AYDINLATMA PLATFORMU

TÜRK TUBORG BİRA VE MALT SANAYİİ A.Ş.
Financial Report
Consolidated
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 KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Türk Tuborg Bira ve Malt Sanayi A.Ş. Genel Kurulu'na

İzmir

Giriş

Türk Tuborg Bira ve Malt Sanayi A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide 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 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 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 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 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 konsolide 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**

Özgür ÖNEY, SMMM

Sorumlu Denetçi

İzmir, 17 Ağustos 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	18	11.460.584	9.088.223
Financial Investments		124.712	6.052
Financial Assets at Fair Value Through Other Comprehensive Income		6.052	6.052
Financial Assets Measured At Fair Value Through Other Comprehensive Income	15	6.052	6.052
Financial Assets Measured at Amortised Cost	15	118.660	0
Trade Receivables	4	17.577.288	13.233.414
Trade Receivables Due From Unrelated Parties		17.577.288	13.233.414
Other Receivables		57.931	637.668
Other Receivables Due From Unrelated Parties		57.931	637.668
Inventories		7.332.697	7.222.927
Prepayments		1.402.284	1.159.253
Prepayments to Unrelated Parties		1.402.284	1.159.253
SUB-TOTAL		**37.955.496**	**31.347.537**
Total current assets		**37.955.496**	**31.347.537**
NON-CURRENT ASSETS			
Other Receivables		4.620	1.852
Other Receivables Due From Unrelated Parties		4.620	1.852
Investment property	6	25.071	26.190
Property, plant and equipment	7	17.050.926	17.781.299
Land and Premises		1.446.824	1.446.824
Land Improvements		246.315	249.950
Buildings		973.166	939.918
Machinery And Equipments		6.235.151	5.659.250
Vehicles		338.889	364.147
Fixtures and fittings		6.470.075	7.339.710
Construction in Progress		1.340.506	1.781.500
Right of Use Assets	8	1.701.593	1.655.852
Intangible assets and goodwill		1.085.525	1.160.336
Goodwill	10	254.591	254.591
Other Rights	9	164.275	203.049
Brand names	9	666.659	702.696
Prepayments		2.371.719	2.291.698
Prepayments to Unrelated Parties		2.371.719	2.291.698
Deferred Tax Asset	13	1.161.053	1.472.541
Total non-current assets		**23.400.507**	**24.389.768**
Total assets		**61.356.003**	**55.737.305**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		8.704.519	6.060.738
Current Borrowings From Unrelated Parties		8.704.519	6.060.738
Bank Loans	5	8.352.665	5.663.608
Lease Liabilities	5	351.854	397.130
Current Portion of Non-current Borrowings		35.692	0
Current Portion of Non-current Borrowings from Unrelated Parties		35.692	0
Bank Loans	5	35.692	0
Trade Payables	4	5.225.883	4.979.193
Trade Payables to Related Parties	3	66.488	0
Trade Payables to Unrelated Parties		5.159.395	4.979.193
Other Payables		834.775	822.989
Other Payables to Unrelated Parties		834.775	822.989
Deferred Income Other Than Contract Liabilities		123	78
Deferred Income Other Than Contract Liabilities from Unrelated Parties		123	78
Current tax liabilities, current	13	1.026.325	137.884
Current provisions		3.294.170	3.372.439
Current provisions for employee benefits		1.459.358	1.934.539

Other current provisions	11	1.834.812	1.437.900
Other Current Liabilities		8.292.391	8.166.917
Other Current Liabilities to Unrelated Parties		8.292.391	8.166.917
SUB-TOTAL		**27.413.878**	**23.540.238**
Total current liabilities		**27.413.878**	**23.540.238**
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.222.708	997.793
Long Term Borrowings From Unrelated Parties		1.222.708	997.793
Bank Loans	5	285.538	0
Lease Liabilities	5	937.170	997.793
Other Payables		116.598	120.565
Other Payables to Unrelated parties		116.598	120.565
Non-current provisions		376.765	349.521
Non-current provisions for employee benefits		376.765	349.521
Deferred Tax Liabilities	13	2.381.679	2.918.752
Other non-current liabilities		0	34.566
Other Non-current Liabilities to Unrelated Parties		0	34.566
Total non-current liabilities		**4.097.750**	**4.421.197**
Total liabilities		**31.511.628**	**27.961.435**
EQUITY			
Equity attributable to owners of parent		29.844.375	27.775.870
Issued capital	12	322.508	322.508
Inflation Adjustments on Capital	12	17.114.512	17.114.512
Share Premium (Discount)	12	3.451	3.451
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-172.345	-155.734
Gains (Losses) on Revaluation and Remeasurement		-172.345	-155.734
Gains (Losses) on Remeasurements of Defined Benefit Plans		-172.345	-155.734
Restricted Reserves Appropriated From Profits		2.048.923	2.048.923
Legal Reserves	12	2.048.923	2.048.923
Prior Years' Profits or Losses	12	8.442.210	4.466.613
Current Period Net Profit Or Loss		2.085.116	3.975.597
Total equity		**29.844.375**	**27.775.870**
Total Liabilities and Equity		**61.356.003**	**55.737.305**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 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		23.114.295	21.691.973	16.731.641	15.148.253
Cost of sales		-10.313.255	-9.183.683	-7.156.073	-6.277.916
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.801.040	12.508.290	9.575.568	8.870.337
GROSS PROFIT (LOSS)		12.801.040	12.508.290	9.575.568	8.870.337
General Administrative Expenses		-1.460.456	-1.093.654	-737.416	-554.682
Marketing Expenses		-7.490.686	-6.873.003	-4.292.047	-3.831.670
Other Income from Operating Activities		134.069	315.402	58.811	267.157
Other Expenses from Operating Activities		-181.323	-399.850	-92.674	-272.983
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.802.644	4.457.185	4.512.242	4.478.159
Investment Activity Income		1.207.398	1.756.758	689.501	736.937
Investment Activity Expenses		-269.956	-150.008	-139.353	-134.489
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.740.086	6.063.935	5.062.390	5.080.607
Finance costs		-1.794.200	-1.397.588	-1.097.151	-782.867
Gains (losses) on net monetary position	19	157.515	-378.048	182.163	47.960
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.103.401	4.288.299	4.147.402	4.345.700
Tax (Expense) Income, Continuing Operations		-1.018.285	-1.371.860	-1.184.693	-997.253
Current Period Tax (Expense) Income	13	-1.239.237	-1.636.657	-1.066.911	-1.503.397
Deferred Tax (Expense) Income	13	220.952	264.797	-117.782	506.144
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.085.116	2.916.439	2.962.709	3.348.447
PROFIT (LOSS)		2.085.116	2.916.439	2.962.709	3.348.447
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.085.116	2.916.439	2.962.709	3.348.447
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Ana Ortaklığa Ait Dağıtabilir Kar Üzerinden Hesaplanan 100 Adet Pay Başına Kazanç (tam TL)	14	6,47000000	9,04000000	9,19000000	10,38000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-16.611	5.352	-26.992	-1.294
Gains (Losses) on Remeasurements of Defined Benefit Plans		-21.244	7.136	-35.990	-1.725
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		4.633	-1.784	8.998	431
Taxes Relating to Remeasurements of Defined Benefit Plans	13	4.633	-1.784	8.998	431
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-16.611**	**5.352**	**-26.992**	**-1.294**
TOTAL COMPREHENSIVE INCOME (LOSS)		**2.068.505**	**2.921.791**	**2.935.717**	**3.347.153**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.068.505	2.921.791	2.935.717	3.347.153

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		**602.854**	**1.097.875**
Profit (Loss)		2.085.116	2.916.439
Profit (Loss) from Continuing Operations		2.085.116	2.916.439
Adjustments to Reconcile Profit (Loss)		**4.360.060**	**4.976.157**
Adjustments for depreciation and amortisation expense	6-7-8-9	2.714.783	2.616.890
Adjustments for Impairment Loss (Reversal of Impairment Loss)		38.818	68.919
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	4	35.455	65.497
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		3.363	3.422
Adjustments for provisions		1.679.360	1.615.284
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.065.592	860.908
Adjustments for (Reversal of) Other Provisions		613.768	754.376
Adjustments for Interest (Income) Expenses		-204.142	-905.670
Adjustments for Interest Income		-961.137	-1.403.640
Adjustments for interest expense		756.995	497.970
Adjustments for unrealised foreign exchange losses (gains)		-172.917	178.659
Adjustments for Tax (Income) Expenses	13	1.018.285	1.371.860
Adjustments for losses (gains) on disposal of non-current assets		-37.764	-20.532
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-37.764	-20.532
Adjustments Related to Gain and Losses on Net Monetary Position		-676.363	50.747
Changes in Working Capital		**-4.098.359**	**-4.967.049**
Adjustments for decrease (increase) in trade accounts receivable		-6.368.888	-8.834.882
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-6.368.888	-8.834.882
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		480.520	-257.573
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		480.520	-257.573
Adjustments for decrease (increase) in inventories		-113.133	-1.818.358
Decrease (Increase) in Prepaid Expenses		-529.952	-887.690
Adjustments for increase (decrease) in trade accounts payable		978.501	2.866.542
Increase (Decrease) in Trade Accounts Payables to Related Parties	3	66.488	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		912.013	2.866.542
Adjustments for increase (decrease) in other operating payables		131.938	208.375
Increase (Decrease) in Other Operating Payables to Unrelated Parties		131.938	208.375
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		57	-42
Other Adjustments for Other Increase (Decrease) in Working Capital		1.322.598	3.756.579
Increase (Decrease) in Other Payables Related with Operations		1.322.598	3.756.579
Cash Flows from (used in) Operations		**2.346.817**	**2.925.547**
Payments Related with Provisions for Employee Benefits		-1.393.167	-1.008.912
Income taxes refund (paid)	13	-350.796	-818.760
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-417.882**	**-1.010.941**
Proceeds from sales of property, plant, equipment and intangible assets		84.790	54.658
Proceeds from sales of property, plant and equipment		84.790	54.658
Purchase of Property, Plant, Equipment and Intangible Assets		-1.343.122	-2.501.301
Purchase of property, plant and equipment		-1.342.673	-2.498.051
Purchase of intangible assets	9	-449	-3.250
Interest received		959.110	1.429.798

Other inflows (outflows) of cash		-118.660	5.904
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**3.370.189**	**3.610.181**
Proceeds from borrowings		25.901.517	22.369.931
Proceeds from Loans	5	25.901.517	22.369.931
Repayments of borrowings		-21.582.278	-18.175.896
Loan Repayments	5	-21.582.278	-18.175.896
Payments of Lease Liabilities	5	-183.095	-155.065
Interest paid		-765.955	-428.789
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.555.161	3.697.115
Effect of exchange rate changes on cash and cash equivalents		187.836	-207.151
Net increase (decrease) in cash and cash equivalents		3.742.997	3.489.964
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	18	**9.088.223**	**11.154.499**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.370.636	-1.594.095
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	18	**11.460.584**	**13.050.368**

Statement of changes in equity [abstract]

Presentation Currency	1.000 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]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2025 - 30.06.2025	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**322.508**	**17.114.512**	**3.451**	**-180.969**			**1.724.128**	**1.964.098**	**6.096.189**	**27.043.917**		**27.043.917**
	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		0	0	0	0			0	6.096.189	-6.096.189	0		0
	Total Comprehensive Income (Loss)		0	0	0	5.352			0	0	2.916.439	2.921.791		2.921.791
	Profit (loss)		0	0	0	0			0	0	2.916.439	2.916.439		2.916.439
	Other Comprehensive Income (Loss)		0	0	0	5.352			0	0	0	5.352		5.352
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													
	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
	Increase through Other Contributions by Owners													
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied													
	Increase (decrease) through other changes, equity													
	Equity at end of period		**322.508**	**17.114.512**	**3.451**	**-175.617**			**1.724.128**	**8.060.287**	**2.916.439**	**29.965.708**		**29.965.708**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**322.508**	**17.114.512**	**3.451**	**-155.734**			**2.048.923**	**4.466.613**	**3.975.597**	**27.775.870**		**27.775.870**
	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		0	0	0	0			0	3.975.597	-3.975.597	0		0
	Total Comprehensive Income (Loss)		0	0	0	-16.611			0	0	2.085.116	2.068.505		2.068.505
	Profit (loss)		0	0	0	0			0	0	2.085.116	2.085.116		2.085.116
	Other Comprehensive Income (Loss)		0	0	0	-16.611			0	0	0	-16.611		-16.611
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

Current Period 01.01.2026 - 30.06.2026														
	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
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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 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		**322.508**	**17.114.512**	**3.451**	**-172.345**			**2.048.923**	**8.442.210**	**2.085.116**	**29.844.375**		**29.844.375**