KAMUYU AYDINLATMA PLATFORMU

İSVEA SERAMİK VE BANYO ÜRÜNLERİ SANAYİ A.Ş.
Financial Report
Consolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	REFORM BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

İsvea Seramik ve Banyo Ürünleri Sanayi Anonim Şirketi

Yönetim Kurulu'na,

Giriş

İsvea Seramik ve Banyo Ürünleri Sanayi Anonim Şirketi ("Ana Ortaklık veya Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2026 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların 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 özet konsolide finansal tablolara 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 19 Ağustos 2026

Reform Bağımsız Denetim A.Ş.

Ceyhun GÖNEN

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		114.130.051	253.662.776
Financial Investments		637.184	717.017
Financial Assets at Fair Value Through Profit or Loss		637.184	717.017
Other Financial Assets Measured at Fair Value Through Profit or Loss		637.184	717.017
Trade Receivables		1.306.996.357	1.205.942.221
Trade Receivables Due From Related Parties	5-17	597.817.975	479.842.731
Trade Receivables Due From Unrelated Parties	5	709.178.382	726.099.490
Other Receivables		214.458.599	203.912.941
Other Receivables Due From Related Parties	6-17	209.477.539	195.376.291
Other Receivables Due From Unrelated Parties	6	4.981.060	8.536.650
Inventories	7	992.145.871	1.013.420.560
Prepayments		691.956.925	787.595.068
Prepayments to Related Parties	8-17	448.383.809	579.455.253
Prepayments to Unrelated Parties	8	243.573.116	208.139.815
Current Tax Assets		5.977.674	2.903.389
Other current assets		52.825.869	78.457.094
Other Current Assets Due From Unrelated Parties		52.825.869	78.457.094
SUB-TOTAL		**3.379.128.530**	**3.546.611.066**
Total current assets		**3.379.128.530**	**3.546.611.066**
NON-CURRENT ASSETS			
Other Receivables		1.917	2.257
Other Receivables Due From Unrelated Parties		1.917	2.257
Property, plant and equipment		908.585.546	868.741.781
Machinery And Equipments	9	284.067.815	209.162.326
Vehicles	9	5.224.064	6.135.169
Fixtures and fittings	9	6.977.530	7.224.890
Leasehold Improvements	9	1.420.078	1.612.028
Construction in Progress	9	8.214.191	8.166.901
Other property, plant and equipment	9	602.681.868	636.440.467
Right of Use Assets		258.366.008	251.997.555
Intangible assets and goodwill		1.203.789	1.837.405
Computer Softwares		1.203.789	1.837.405
Prepayments		17.591.992	26.261.285
Prepayments to Unrelated Parties	8	17.591.992	26.261.285
Deferred Tax Asset	16	101.240.435	158.604.276
Total non-current assets		**1.286.989.687**	**1.307.444.559**
Total assets		**4.666.118.217**	**4.854.055.625**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.696.955.067	1.556.388.279
Current Borrowings From Unrelated Parties		1.696.955.067	1.556.388.279
Bank Loans	4	1.696.955.067	1.556.388.279
Current Portion of Non-current Borrowings		338.698.556	443.673.687
Current Portion of Non-current Borrowings from Unrelated Parties		338.698.556	443.673.687
Bank Loans	4	307.096.096	411.191.223
Lease Liabilities	4	31.602.460	32.482.464
Trade Payables		164.161.919	205.888.322
Trade Payables to Related Parties	5-17	507.676	6.182
Trade Payables to Unrelated Parties	5	163.654.243	205.882.140
Employee Benefit Obligations		30.204.536	24.881.214
Other Payables		89.554.114	118.261.646
Other Payables to Related Parties	6-17	89.165.995	116.962.556
Other Payables to Unrelated Parties	6	388.119	1.299.090
Deferred Income Other Than Contract Liabilities		218.043.195	208.827.927
Deferred Income Other Than Contract Liabilities From Related Parties	8-17	476.941	0

Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	217.566.254	208.827.927
Current tax liabilities, current		2.994.606	30.350.062
Current provisions		5.499.354	7.338.996
Current provisions for employee benefits		5.020.112	4.269.705
Other current provisions		479.242	3.069.291
Other Current Liabilities		2.995.656	3.322.147
Other Current Liabilities to Unrelated Parties		2.995.656	3.322.147
SUB-TOTAL		**2.549.107.003**	**2.598.932.280**
Total current liabilities		**2.549.107.003**	**2.598.932.280**
NON-CURRENT LIABILITIES			
Long Term Borrowings		182.997.951	334.247.921
Long Term Borrowings From Unrelated Parties		182.997.951	334.247.921
Bank Loans	4	125.622.770	275.943.291
Lease Liabilities	4	57.375.181	58.304.630
Employee Benefit Obligations		10.284.197	5.863.091
Deferred Tax Liabilities	16	288.207.360	376.223.566
Total non-current liabilities		**481.489.508**	**716.334.578**
Total liabilities		**3.030.596.511**	**3.315.266.858**
EQUITY			
Equity attributable to owners of parent		1.635.521.706	1.538.788.767
Issued capital	11	220.000.000	220.000.000
Inflation Adjustments on Capital	11	318.750.915	318.750.915
Effects of Business Combinations Under Common Control		-29.067.568	-29.067.568
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		513.491.386	519.832.290
Gains (Losses) on Revaluation and Remeasurement		513.491.386	519.832.290
Increases (Decreases) on Revaluation of Property, Plant and Equipment		515.466.328	515.466.328
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.974.942	4.365.962
Restricted Reserves Appropriated From Profits		11.881.865	5.752.333
Legal Reserves		11.881.865	5.752.333
Prior Years' Profits or Losses		497.391.265	418.259.377
Current Period Net Profit Or Loss		103.073.843	85.261.420
Total equity		**1.635.521.706**	**1.538.788.767**
Total Liabilities and Equity		**4.666.118.217**	**4.854.055.625**

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	12	1.230.746.204	1.286.261.866	605.542.186	649.177.229
Cost of sales	12	-884.062.095	-827.491.197	-428.443.436	-373.246.929
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		346.684.109	458.770.669	177.098.750	275.930.300
GROSS PROFIT (LOSS)		346.684.109	458.770.669	177.098.750	275.930.300
General Administrative Expenses	13	-34.665.308	-35.054.390	-16.794.217	-14.447.921
Marketing Expenses	13	-90.826.374	-118.578.086	-44.880.963	-56.803.621
Other Income from Operating Activities	14	88.903.057	120.447.973	34.067.797	42.477.294
Other Expenses from Operating Activities	14	-14.697.412	-27.236.209	-4.640.831	-9.415.228
PROFIT (LOSS) FROM OPERATING ACTIVITIES		295.398.072	398.349.957	144.850.536	237.740.824
Investment Activity Income		28.296	0	28.296	-16.417
Investment Activity Expenses		0	0	13.458	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		295.426.368	398.349.957	144.892.290	237.724.407
Finance income	15	14.141.444	24.243.012	3.673.478	16.409.220
Finance costs	15	-250.967.029	-395.352.141	-129.984.200	-218.619.795
Gains (losses) on net monetary position		34.766.699	39.390.684	1.793.951	1.320.830
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		93.367.482	66.631.512	20.375.519	36.834.662
Tax (Expense) Income, Continuing Operations		9.706.361	-43.692.621	48.420.926	-15.979.262
Current Period Tax (Expense) Income	16	-19.362.895	-18.985.350	4.321.773	-9.135.914
Deferred Tax (Expense) Income	16	29.069.256	-24.707.271	44.099.153	-6.843.348
PROFIT (LOSS) FROM CONTINUING OPERATIONS		103.073.843	22.938.891	68.796.445	20.855.400
PROFIT (LOSS)		103.073.843	22.938.891	68.796.445	20.855.400
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		103.073.843	22.938.891	68.796.445	20.855.400
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		-6.340.904	-97.896	1.270.872	1.372.694
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.924.013	-130.528	2.225.022	1.830.260
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.583.109	32.632	-954.150	-457.566
Taxes Relating to Remeasurements of Defined Benefit Plans	16	1.583.109	32.632	-954.150	-457.566
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-6.340.904**	**-97.896**	**1.270.872**	**1.372.694**
TOTAL COMPREHENSIVE INCOME (LOSS)		**96.732.939**	**22.840.995**	**70.067.317**	**22.228.094**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		96.732.939	22.840.995	70.067.317	22.228.094

Statement of cash flows (Indirect Method)

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

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		**363.184.727**	**-3.502.194**
Profit (Loss)		103.073.843	22.938.891
Profit (Loss) from Continuing Operations		103.073.843	22.938.891
Adjustments to Reconcile Profit (Loss)		**180.550.924**	**195.358.878**
Adjustments for depreciation and amortisation expense	9	95.263.677	77.757.657
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-3.442.015	1.418.976
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	5	-2.789.050	4.012.863
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	-652.965	-2.593.887
Adjustments for provisions		4.572.394	6.625.099
Adjustments for (Reversal of) Provisions Related with Employee Benefits		6.699.581	6.073.326
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-2.127.187	551.773
Adjustments for Interest (Income) Expenses		50.813.733	55.982.048
Adjustments for interest expense	4	25.009.095	25.815.571
Deferred Financial Expense from Credit Purchases	5	27.759.089	33.446.820
Unearned Financial Income from Credit Sales	5	-1.954.451	-3.280.343
Adjustments Related to Gain and Losses on Net Monetary Position		33.343.135	53.575.098
Changes in Working Capital		**-42.312.289**	**-410.290.984**
Decrease (Increase) in Financial Investments		79.833	0
Adjustments for decrease (increase) in trade accounts receivable		-123.982.423	-235.962.444
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5-17	-117.975.244	-213.349.073
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-6.007.179	-22.613.371
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		15.085.907	-97.309.597
Decrease (Increase) in Other Related Party Receivables Related with Operations	6-17	-14.101.248	-90.216.177
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	29.187.155	-7.093.420
Adjustments for decrease (increase) in inventories	7	22.805.247	-144.231.714
Decrease (Increase) in Prepaid Expenses	8-17	104.307.436	169.648.048
Adjustments for increase (decrease) in trade accounts payable		-39.771.952	-44.648.965
Increase (Decrease) in Trade Accounts Payables to Related Parties	5-17	501.494	11.479
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-40.273.446	-44.660.444
Increase (Decrease) in Employee Benefit Liabilities		-1.017.582	4.641.817
Adjustments for increase (decrease) in other operating payables		-29.034.023	-23.357.651
Increase (Decrease) in Other Operating Payables to Related Parties	6-17	-27.796.561	-20.788.863
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	-1.237.462	-2.568.788
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	8-17	9.215.268	-39.070.478
Cash Flows from (used in) Operations		**241.312.478**	**-191.993.215**
Interest paid	15	186.350.170	160.528.068
Interest received	15	-3.395.815	-9.787.114
Income taxes refund (paid)		-61.082.106	34.998.263
Other inflows (outflows) of cash			2.751.804
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-104.998.570**	**-29.344.550**
Proceeds from sales of property, plant, equipment and intangible assets		0	517.998
Proceeds from sales of property, plant and equipment	9	0	213.014
Proceeds from sales of intangible assets		0	304.984
Purchase of Property, Plant, Equipment and Intangible Assets		-104.998.570	-29.862.548
Purchase of property, plant and equipment	9	-104.998.570	-28.334.212

Purchase of intangible assets		0	-1.528.336
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-359.465.472**	**86.356.397**
Proceeds from borrowings		737.986.858	824.615.267
Proceeds from Loans	4	737.986.858	824.615.267
Repayments of borrowings		-851.835.718	-519.419.608
Loan Repayments	4	-851.835.718	-519.419.608
Payments of Lease Liabilities		-54.508.710	-56.187.335
Interest paid	15	-194.503.717	-172.439.041
Interest Received	15	3.395.815	9.787.114
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-101.279.315	53.509.653
Net increase (decrease) in cash and cash equivalents		-101.279.315	53.509.653
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**253.662.776**	**162.989.209**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-38.253.410	-57.245.997
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**114.130.051**	**159.252.865**

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	Effects of Combinations of Entities or Businesses Under Common Control	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			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	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		**220.000.000**	**318.750.915**	**-29.067.568**	**515.466.328**	**-522.806**			**5.752.333**	**311.134.923**	**100.146.701**	**1.441.660.826**		**1.441.660.826**
	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										100.146.701	-100.146.701			0
	Total Comprehensive Income (Loss)														
	Profit (loss)											22.938.891	22.938.891		22.938.891
	Other Comprehensive Income (Loss)						-97.896						-97.896		-97.896
	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									0	2.751.804		2.751.804		2.751.804
	Equity at end of period		**220.000.000**	**318.750.915**	**-29.067.568**	**515.466.328**	**-620.702**			**5.752.333**	**414.033.428**	**22.938.891**	**1.467.253.625**		**1.467.253.625**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**220.000.000**	**318.750.915**	**-29.067.568**	**515.466.328**	**4.365.962**			**5.752.333**	**418.259.377**	**85.261.420**	**1.538.788.767**		**1.538.788.767**
	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									6.129.532	79.131.888	-85.261.420			
	Total Comprehensive Income (Loss)														
	Profit (loss)											103.073.843	103.073.843		103.073.843
	Other Comprehensive Income (Loss)						-6.340.904						-6.340.904		-6.340.904
	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														
	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		220.000.000	318.750.915	-29.067.568	515.466.328	-1.974.942			11.881.865	497.391.265	103.073.843	1.635.521.706		1.635.521.706