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KAMUYU AYDINLATMA PLATFORMU

ESAS PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2026 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	266.490.479	61.359.464
Financial Investments	4	19.330.780	19.565.043
Financial Assets at Fair Value Through Profit or Loss		19.330.780	19.565.043
Trade Receivables	5	63.028	0
Trade Receivables Due From Unrelated Parties		63.028	0
Other Receivables	6	0	2.647
Other Receivables Due From Unrelated Parties		0	2.647
Prepayments	7	7.005.645	0
Prepayments to Unrelated Parties		7.005.645	0
Current Tax Assets	7	10.621.588	1.197.440
Other current assets	8	60.762	0
Other Current Assets Due From Unrelated Parties		60.762	0
SUB-TOTAL		**303.572.282**	**82.124.594**
Total current assets		**303.572.282**	**82.124.594**
NON-CURRENT ASSETS			
Property, plant and equipment	9	5.305.086	5.591.822
Fixtures and fittings		4.054.917	4.053.419
Leasehold Improvements		1.250.169	1.538.403
Right of Use Assets	11	13.359.670	24.599.466
Intangible assets and goodwill	10	2.434.473	3.079.673
Other intangible assets		2.434.473	3.079.673
Prepayments	7	1.137.502	5.064.718
Prepayments to Unrelated Parties		1.137.502	5.064.718
Deferred Tax Asset	20	361.756	71.993.028
Total non-current assets		**22.598.487**	**110.328.707**
Total assets		**326.170.769**	**192.453.301**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	12	5.918.832	11.740.864
Current Borrowings From Unrelated Parties		5.918.832	11.740.864
Lease Liabilities		5.918.832	11.740.864
Other Financial Liabilities	12	4.625	0
Other Miscellaneuous Financial Liabilities		4.625	0
Trade Payables	5	5.027.536	3.055.745
Trade Payables to Unrelated Parties		5.027.536	3.055.745
Employee Benefit Obligations	13	5.132.651	4.586.957
Other Payables		0	95.289.458
Other Payables to Related Parties		0	95.289.458
Current provisions	13	3.394.826	76.440.714
Current provisions for employee benefits		3.394.826	76.440.714
Other Current Liabilities	8	439.071	471.004
Other Current Liabilities to Unrelated Parties		439.071	471.004
SUB-TOTAL		**19.917.541**	**191.584.742**
Total current liabilities		**19.917.541**	**191.584.742**
NON-CURRENT LIABILITIES			
Long Term Borrowings	12	5.727.480	11.260.931
Long Term Borrowings From Unrelated Parties		5.727.480	11.260.931
Lease Liabilities		5.727.480	11.260.931
Non-current provisions	13	2.676.010	3.318.897
Non-current provisions for employee benefits		2.676.010	3.318.897
Total non-current liabilities		**8.403.490**	**14.579.828**
Total liabilities		**28.321.031**	**206.164.570**
EQUITY			
Equity attributable to owners of parent		297.849.738	-13.711.269
Issued capital	14	490.000.000	130.000.000
Inflation Adjustments on Capital	14	111.670.694	57.078.224

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	14	-627.341	-995.668
Gains (Losses) on Revaluation and Remeasurement		-627.341	-995.668
Gains (Losses) on Remeasurements of Defined Benefit Plans		-627.341	-995.668
Prior Years' Profits or Losses		-199.793.825	-3.091.380
Current Period Net Profit Or Loss		-103.399.790	-196.702.445
Total equity		**297.849.738**	**-13.711.269**
Total Liabilities and Equity		**326.170.769**	**192.453.301**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025	Current Period 3 Months 01.07.2026 - 30.09.2026	Previous Period 3 Months 01.07.2025 - 30.09.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	99.750.922	0	42.920.117	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		99.750.922	0	42.920.117	0
GROSS PROFIT (LOSS)		99.750.922	0	42.920.117	0
General Administrative Expenses	16	-179.778.245	-172.002.553	-58.203.309	-47.590.639
Other Income from Operating Activities	17	2.587.098	59.525	722.630	6.173
Other Expenses from Operating Activities	17	-4.611.059	-122.743	-2.058.191	-134
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-82.051.284	-172.065.771	-16.618.753	-47.584.600
Investment Activity Income	18	14.265.522	17.998.596	5.426.180	6.070.300
Investment Activity Expenses	18	-5.716	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-67.791.478	-154.067.175	-11.192.573	-41.514.300
Finance income	19	69.041.040	1.756.915	25.438.804	1.251.789
Finance costs	19	-8.211.467	-6.527.284	-925.646	-3.070.198
Gains (losses) on net monetary position	21	-24.964.468	2.038.788	-14.098.226	408.307
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-31.926.373	-156.798.756	-777.641	-42.924.402
Tax (Expense) Income, Continuing Operations	20	-71.473.417	282.089	1.831.007	-65.698
Deferred Tax (Expense) Income		-71.473.417	282.089	1.831.007	-65.698
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-103.399.790	-156.516.667	1.053.366	-42.990.100
PROFIT (LOSS)		-103.399.790	-156.516.667	1.053.366	-42.990.100
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-103.399.790	-156.516.667	1.053.366	-42.990.100
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		368.327	715.715	-814.929	373.343
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	526.182	1.022.450	-1.164.185	533.347
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-157.855	-306.735	349.256	-160.004
Taxes Relating to Remeasurements of Defined Benefit Plans		-157.855	-306.735	349.256	-160.004
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**368.327**	**715.715**	**-814.929**	**373.343**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-103.031.463**	**-155.800.952**	**238.437**	**-42.616.757**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-103.031.463	-155.800.952	238.437	-42.616.757

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-147.656.838**	**-99.312.779**
Profit (Loss)		-103.399.790	-156.516.667
Profit (Loss) from Continuing Operations		-103.399.790	-156.516.667
Adjustments to Reconcile Profit (Loss)		**-64.047.375**	**7.387.905**
Adjustments for depreciation and amortisation expense	9,10,11	14.038.923	9.898.802
Adjustments for provisions	13	-73.162.593	4.466.286
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-73.162.593	4.466.286
Adjustments for Interest (Income) Expenses	19	-76.402.838	-7.532.185
Adjustments for Interest Income		-69.041.040	-1.756.915
Adjustments for interest expense		-7.361.798	-5.775.270
Adjustments for Tax (Income) Expenses	20	71.473.417	-282.089
Adjustments for losses (gains) on disposal of non-current assets		5.716	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		5.716	0
Adjustments Related to Gain and Losses on Net Monetary Position		0	837.091
Changes in Working Capital		**-39.826.565**	**48.358.004**
Decrease (Increase) in Financial Investments		234.263	24.095.634
Adjustments for decrease (increase) in trade accounts receivable		-63.028	56.331
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-63.028	56.331
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.647	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.647	0
Decrease (Increase) in Prepaid Expenses		-3.078.429	-5.858.098
Adjustments for increase (decrease) in trade accounts payable		1.971.791	4.068.555
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	-127.584
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.971.791	4.196.139
Increase (Decrease) in Employee Benefit Liabilities		545.694	2.348.702
Adjustments for Increase (Decrease) in Contract Liabilities		0	23.632.049
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts		0	23.632.049
Adjustments for increase (decrease) in other operating payables		-39.346.808	-56.684
Increase (Decrease) in Other Operating Payables to Related Parties		-39.346.808	-56.684
Other Adjustments for Other Increase (Decrease) in Working Capital		-92.695	71.515
Decrease (Increase) in Other Assets Related with Operations		-60.762	0
Increase (Decrease) in Other Payables Related with Operations		-31.933	71.515
Cash Flows from (used in) Operations		**-207.273.730**	**-100.770.758**
Interest received	19	69.041.040	1.756.915
Income taxes refund (paid)	20	-9.424.148	-298.936
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.439.996**	**-43.112.474**
Proceeds from sales of property, plant, equipment and intangible assets		90.324	0
Proceeds from sales of property, plant and equipment	9	90.324	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.530.320	-9.317.235
Purchase of property, plant and equipment	9	-1.079.140	-6.112.244
Purchase of intangible assets	10	-451.180	-3.204.991
Purchase of other long-term assets		0	-33.795.239
Inflation Effect On Investing Activities		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**411.230.054**	**175.911.246**
Proceeds from Issuing Shares or Other Equity Instruments	14	315.000.000	100.000.000
Proceeds from issuing shares		315.000.000	100.000.000

Proceeds from Capital Advances		0	33.482.041
Proceeds from borrowings		4.625	0
Proceeds from Other Financial Borrowings		4.625	0
Payments of Lease Liabilities		-11.788.394	0
Interest paid		7.361.798	5.775.270
Other inflows (outflows) of cash		55.942.650	0
Inflation Effect On Financing Activities		44.709.375	36.653.935
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		262.133.220	33.485.993
Net increase (decrease) in cash and cash equivalents		262.133.220	33.485.993
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**5.416.814**	**248.572**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.059.555	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**266.490.479**	**33.734.565**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]									Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Capital Advance	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		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 - 30.09.2025	**Statement of changes in equity [abstract]**												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**30.000.000**	**20.425.320**	**0**	**-1.387.362**			**0**	**-3.091.403**	**45.946.555**		**45.946.555**
	Adjustments Related to Accounting Policy Changes												0
	Adjustments Related to Required Changes in Accounting Policies												0
	Adjustments Related to Voluntary Changes in Accounting Policies												0
	Adjustments Related to Errors												0
	Other Restatements												0
	Restated Balances												0
	Transfers								-3.091.403	3.091.403	0		0
	Total Comprehensive Income (Loss)					715.715				-156.516.667	-155.800.952		-155.800.952
	Profit (loss)									-156.516.667	-156.516.667		-156.516.667
	Other Comprehensive Income (Loss)					715.715					715.715		715.715
	Issue of equity		100.000.000	36.653.940							136.653.940		136.653.940
	Capital Decrease												0
	Capital Advance				33.482.041						33.482.041		33.482.041
	Effect of Merger or Liquidation or Division												0
	Effects of Business Combinations Under Common Control												0
	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		**130.000.000**	**57.079.260**	**33.482.041**	**-671.647**			**-3.091.403**	**-156.516.667**	**60.281.584**		**60.281.584**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**130.000.000**	**57.078.224**	**0**	**-995.668**			**-3.091.380**	**-196.702.445**	**-13.711.269**		**-13.711.269**
	Adjustments Related to Accounting Policy Changes												0
	Adjustments Related to Required Changes in Accounting Policies												
	Adjustments Related to Voluntary Changes in Accounting Policies												
	Adjustments Related to Errors												
	Other Restatements												
	Restated Balances												0
	Transfers								-196.702.445	196.702.445	0		0
	Total Comprehensive Income (Loss)					368.327				-103.399.790	-103.031.463		-103.031.463
	Profit (loss)									-103.399.790	-103.399.790		-103.399.790
	Other Comprehensive Income (Loss)					368.327					368.327		368.327
	Issue of equity		360.000.000	54.592.470							414.592.470		414.592.470
	Capital Decrease												0
	Capital Advance												0
	Effect of Merger or Liquidation or Division												0
	Effects of Business Combinations Under Common Control												0
	Advance Dividend Payments												
	Dividends Paid												

Current Period 01.01.2026 - 30.09.2026														
	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		**490.000.000**	**111.670.694**	**0**	**-627.341**			**-199.793.825**	**-103.399.790**	**297.849.738**		**297.849.738**	