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KAMUYU AYDINLATMA PLATFORMU

İNCİR 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	4	140.579.402	85.215.721
Financial Investments	5	996.413	10.917.898
Trade Receivables	11	24.847.630	
Trade Receivables Due From Related Parties		13.320.638	
Trade Receivables Due From Unrelated Parties		11.526.992	
Other Receivables	7	172.119	0
Other Receivables Due From Related Parties		172.119	0
Other Receivables Due From Unrelated Parties		0	0
Prepayments	8	2.406.432	841.298
Current Tax Assets	25	2.325.538	3.536.948
Other current assets	10	7.111.400	6.188.327
SUB-TOTAL		**178.438.934**	**106.700.192**
Total current assets		**178.438.934**	**106.700.192**
NON-CURRENT ASSETS			
Other Receivables	7	128.043	84.589
Other Receivables Due From Unrelated Parties		128.043	84.589
Property, plant and equipment	13	15.211.171	16.257.008
Right of Use Assets	12	18.584.886	18.347.491
Intangible assets and goodwill	14	647.594	721.597
Deferred Tax Asset	25	0	11.436.413
Total non-current assets		**34.571.694**	**46.847.098**
Total assets		**213.010.628**	**153.547.290**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	6	4.200.565	6.964.422
Trade Payables	11	1.881.190	21.092.888
Trade Payables to Related Parties		1.881.190	8.676.888
Trade Payables to Unrelated Parties		0	12.416.000
Employee Benefit Obligations	9	7.778.615	46.926
Other Payables	7	4.638.914	3.391.243
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		4.638.914	3.391.243
Current provisions		2.106.200	0
Current provisions for employee benefits	16	2.106.200	0
SUB-TOTAL		**20.605.484**	**31.495.479**
Total current liabilities		**20.605.484**	**31.495.479**
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	12.021.243	11.857.297
Non-current provisions		1.019.925	377.970
Non-current provisions for employee benefits	16	1.019.925	377.970
Deferred Tax Liabilities	25	224.918	
Total non-current liabilities		**13.266.086**	**12.235.267**
Total liabilities		**33.871.570**	**43.730.746**
EQUITY			
Equity attributable to owners of parent		179.139.058	109.816.544
Issued capital	17.1	180.000.000	50.000.000
Inflation Adjustments on Capital	17.1	39.490.321	25.740.709
Capital Advance	17.2	0	74.590.330
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		18.001	
Gains (Losses) on Revaluation and Remeasurement		18.001	
Gains (Losses) on Remeasurements of Defined Benefit Plans	17.3	18.001	
Prior Years' Profits or Losses	17.4	-37.070.799	
Current Period Net Profit Or Loss	26	-3.298.465	-40.514.495
Total equity		**179.139.058**	**109.816.544**
Total Liabilities and Equity		**213.010.628**	**153.547.290**

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)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	18.1	133.645.920	0	73.591.429	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		133.645.920	0	73.591.429	0
GROSS PROFIT (LOSS)		133.645.920	0	73.591.429	0
General Administrative Expenses	20.1	-153.736.497	-32.582.304	-64.377.362	-18.449.068
Other Income from Operating Activities	21.1	428.013	894.440	228.917	304.419
Other Expenses from Operating Activities	21.2	-72.914	-16.449	-35.421	-6.463
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-19.735.478	-31.704.313	9.407.563	-18.151.112
Investment Activity Income	22.1	46.910.377	16.638.785	25.265.657	7.873.019
Investment Activity Expenses	22.2	-265			
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		27.174.634	-15.065.528	34.673.220	-10.278.093
Finance costs	23.2	-6.324.495	-456.372	-1.326.111	-246.313
Gains (losses) on net monetary position	24	-12.494.988	-10.000.813	-5.375.762	-4.003.705
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		8.355.151	-25.522.713	27.971.347	-14.528.111
Tax (Expense) Income, Continuing Operations		-11.653.616	13.150.882	-11.139.760	-1.406.134
Current Period Tax (Expense) Income	25	0	0	0	0
Deferred Tax (Expense) Income	25	-11.653.616	13.150.882	-11.139.760	-1.406.134
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.298.465	-12.371.831	16.831.587	-15.934.245
PROFIT (LOSS)	26	-3.298.465	-12.371.831	16.831.587	-15.934.245
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.298.465	-12.371.831	16.831.587	-15.934.245
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		18.001	0	8.218	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	25.716	0	11.740	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	25	-7.715	0	-3.522	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**18.001**	**0**	**8.218**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-3.280.464**	**-12.371.831**	**16.839.805**	**-15.934.245**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.280.464	-12.371.831	16.839.805	-15.934.245

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		**7.712.305**	**-9.276.352**
Profit (Loss)	26	-3.298.465	-12.371.831
Profit (Loss) from Continuing Operations		-3.298.465	-12.371.831
Adjustments to Reconcile Profit (Loss)		**37.233.621**	**-3.310.340**
Adjustments for depreciation and amortisation expense	12-13-14	10.407.060	337.406
Adjustments for provisions		2.773.871	200.016
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	2.773.871	200.016
Adjustments for Interest (Income) Expenses		-428.002	-882.993
Adjustments for Interest Income		0	10.638
Deferred Financial Expense from Credit Purchases	21.1	-428.002	-893.631
Adjustments for Tax (Income) Expenses	25	11.653.616	-13.150.882
Adjustments Related to Gain and Losses on Net Monetary Position		12.827.076	10.186.113
Changes in Working Capital		**-26.222.851**	**6.405.819**
Decrease (Increase) in Financial Investments	5	9.921.485	0
Adjustments for decrease (increase) in trade accounts receivable		-24.847.630	
Decrease (Increase) in Trade Accounts Receivables from Related Parties	11	-13.320.638	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-11.526.992	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	-215.573	-77.839
Decrease (Increase) in Other Related Party Receivables Related with Operations		-172.119	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-43.454	-77.839
Decrease (Increase) in Prepaid Expenses	8	-1.565.134	-440.117
Adjustments for increase (decrease) in trade accounts payable	11	-18.783.696	9.310.624
Increase (Decrease) in Trade Accounts Payables to Related Parties		-8.676.888	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-10.106.808	9.310.624
Increase (Decrease) in Employee Benefit Liabilities	9	7.731.689	
Adjustments for increase (decrease) in other operating payables	7	1.247.671	2.294.850
Increase (Decrease) in Other Operating Payables to Related Parties		0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.247.671	2.294.850
Other Adjustments for Other Increase (Decrease) in Working Capital		288.337	-4.681.699
Decrease (Increase) in Other Assets Related with Operations	10-25	288.337	-4.681.699
Cash Flows from (used in) Operations		**7.712.305**	**-9.276.352**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-3.290.808**	**-1.031.115**
Purchase of Property, Plant, Equipment and Intangible Assets		-3.290.808	-1.031.115
Purchase of property, plant and equipment	13	-3.290.808	-558.397
Purchase of intangible assets	14		-472.718
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**63.698.632**	**75.394.780**
Proceeds from Issuing Shares or Other Equity Instruments		72.602.978	75.740.708
Proceeds from issuing shares	17.1	72.602.978	75.740.708
Repayments of borrowings		-8.904.346	-335.290
Cash Outflows from Other Financial Liabilities	6	-8.904.346	-335.290
Interest paid	23.2	0	-10.638
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		68.120.129	65.087.313
Effect of exchange rate changes on cash and cash equivalents		-12.756.448	-10.186.113
Net increase (decrease) in cash and cash equivalents		55.363.681	54.901.200
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**85.215.721**	**0**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**140.579.402**	**54.901.200**

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]	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss			
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		**0**	**0**										
	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													
	Total Comprehensive Income (Loss)											0		
	Profit (loss)	26									-12.371.831	0		-12.371.831
	Other Comprehensive Income (Loss)													
	Issue of equity	17.1	50.000.000	25.740.709								75.740.708		75.740.708
	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		**50.000.000**	**25.740.709**							**-12.371.831**	**75.740.708**		**75.740.708**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**50.000.000**	**25.740.709**	**0**						**-12.371.831**	**0**		**63.368.877**
	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	17.1	70.000.000	2.602.978										72.602.978
	Transfers	17.1 – 17.2 – 17.4	60.000.000	11.146.634	-74.590.330						-37.070.799	40.514.495		
	Total Comprehensive Income (Loss)						0							
	Profit (loss)											-3.298.465		
	Other Comprehensive Income (Loss)	17-3					0	18.001						
	Issue of equity													
	Capital Decrease													
	Capital Advance				0								70.000.000	70.000.000
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

Current Period 01.01.2026 - 30.09.2026														
	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		**180.000.000**	**39.490.321**			**18.001**			**-37.070.799**	**-3.298.465**	**179.139.058**		**179.139.058**