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KAMUYU AYDINLATMA PLATFORMU

PİRAMİT 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	9.181.569	22.219.150
Financial Investments	5	161.578.748	111.144.234
Other Receivables	7	3.942.170	2.884.365
Other Receivables Due From Related Parties	3	3.048.566	0
Other Receivables Due From Unrelated Parties	7	893.604	2.884.365
Prepayments	8	1.090.984	295.413
Prepayments to Unrelated Parties	8	1.090.984	295.413
Current Tax Assets	9	1.459.940	657.924
SUB-TOTAL		**177.253.411**	**137.201.086**
Total current assets		**177.253.411**	**137.201.086**
NON-CURRENT ASSETS			
Right of Use Assets	13	2.520.153	3.735.297
Intangible assets and goodwill	12	9.956	53.961
Other intangible assets	12	9.956	53.961
Total non-current assets		**2.530.109**	**3.789.258**
Total assets		**179.783.520**	**140.990.344**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	19	1.403.640	1.314.079
Current Borrowings From Related Parties	19	1.403.640	1.314.079
Lease Liabilities	19	1.403.640	1.314.079
Trade Payables	6	629.878	402.600
Trade Payables to Related Parties	3	3.480	0
Trade Payables to Unrelated Parties	6	626.398	402.600
Employee Benefit Obligations	15	484.945	738.443
Other Payables	7	871.801	1.637.330
Other Payables to Unrelated Parties	7	871.801	1.637.330
Current tax liabilities, current	17	3.734.068	0
Current provisions	18	1.365.116	1.411.833
Current provisions for employee benefits	18	1.365.116	1.411.833
SUB-TOTAL		**8.489.448**	**5.504.285**
Total current liabilities		**8.489.448**	**5.504.285**
NON-CURRENT LIABILITIES			
Long Term Borrowings	19	3.713.542	3.277.704
Long Term Borrowings From Related Parties	19	3.713.542	3.277.704
Non-current provisions	18	1.095.835	1.552.294
Non-current provisions for employee benefits	18	1.095.835	1.552.294
Deferred Tax Liabilities	26	9.484.128	4.601.862
Total non-current liabilities		**14.293.505**	**9.431.860**
Total liabilities		**22.782.953**	**14.936.145**
EQUITY			
Equity attributable to owners of parent		157.000.567	126.054.199
Issued capital	20	120.000.000	75.000.000
Inflation Adjustments on Capital	20	80.481.111	76.836.364
Capital Advance			18.647.583
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	20	-1.064.183	-635.893
Gains (Losses) on Revaluation and Remeasurement	20	-1.064.183	-635.893
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	-1.064.183	-635.893
Prior Years' Profits or Losses	20	-43.793.855	-22.644.582
Current Period Net Profit Or Loss	20	1.377.494	-21.149.273
Total equity		**157.000.567**	**126.054.199**
Total Liabilities and Equity		**179.783.520**	**140.990.344**

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	21	165.283.974	49.963.096	107.437.348	24.436.232
Cost of sales	22	-150.961.282	-45.129.915	-104.000.835	-20.242.009
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.322.692	4.833.181	3.436.513	4.194.223
Cost of Finance Sector Operations		0	0		
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0		
GROSS PROFIT (LOSS)		14.322.692	4.833.181	3.436.513	4.194.223
General Administrative Expenses	23	-33.720.514	-32.670.172	-10.498.420	-18.821.746
Other Income from Operating Activities	24	39.957.187	37.739.722	16.031.848	25.468.124
Other Expenses from Operating Activities	24	0	-153.356	0	781.677
PROFIT (LOSS) FROM OPERATING ACTIVITIES		20.559.365	9.749.375	8.969.941	11.622.278
Investment Activity Income	25	18.613.074	873.219	3.003.164	-298.243
Investment Activity Expenses	25	0	0	0	1.940.119
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		39.172.439	10.622.594	11.973.105	13.264.154
Finance costs	26	-1.944.000	-1.398.048	-1.010.134	-223.242
Gains (losses) on net monetary position	26	-27.051.058	-20.571.579	-6.630.676	-6.619.861
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		10.177.381	-11.347.033	4.332.295	6.421.051
Tax (Expense) Income, Continuing Operations		-8.799.887	-2.118.478	-3.256.966	-3.306.464
Current Period Tax (Expense) Income	27	-3.734.068	-3.098.012	-2.473.148	-3.098.012
Deferred Tax (Expense) Income	27	-5.065.819	979.534	-783.818	-208.452
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.377.494	-13.465.511	1.075.329	3.114.587
PROFIT (LOSS)		1.377.494	-13.465.511	1.075.329	3.114.587
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent	20	1.377.494	-13.465.511	1.075.329	3.114.587
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	26	-428.290	-9.953	-56.834	-2.525
Gains (Losses) on Remeasurements of Defined Benefit Plans	26	-611.843	-14.219	-81.192	-3.607
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	26	183.553	4.266	24.358	1.082
Deferred Tax (Expense) Income	26	183.553	4.266	24.358	1.082
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
Exchange Differences on Translation of Foreing Operations		0	0		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0		
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		**-428.290**	**-9.953**	**-56.834**	**-2.525**
TOTAL COMPREHENSIVE INCOME (LOSS)		**949.204**	**-13.475.464**	**1.018.495**	**3.112.062**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		949.204	-13.475.464	1.018.495	3.112.062

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		**-22.968.000**	**-18.657.492**
Profit (Loss)		1.377.494	-13.465.511
Profit (Loss) from Continuing Operations		1.377.494	-13.465.511
Adjustments to Reconcile Profit (Loss)		**6.269.344**	**-416.874**
Adjustments for depreciation and amortisation expense		44.006	44.009
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		-1.511.267	-142.087
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-1.511.267	-142.087
Adjustments for Interest (Income) Expenses		0	0
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		7.736.605	-318.796
Adjustments for losses (gains) on disposal of non-current assets		0	0
Changes in Working Capital		**-30.152.323**	**-8.455.290**
Decrease (Increase) in Financial Investments		-28.694.014	-3.776.255
Adjustments for decrease (increase) in trade accounts receivable		0	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-493.605	-2.377.700
Decrease (Increase) in Other Related Party Receivables Related with Operations		-3.048.566	8.570
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.554.961	-2.386.270
Adjustments for Decrease (Increase) in Contract Assets		0	0
Decrease (Increase) in Prepaid Expenses		-844.632	-578.017
Adjustments for increase (decrease) in trade accounts payable		148.527	-107.860
Increase (Decrease) in Trade Accounts Payables to Related Parties		3.480	-107.860
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		145.047	0
Increase (Decrease) in Employee Benefit Liabilities		-397.942	-323.972
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		-1.085.801	-1.291.486
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.085.801	-1.291.486
Other Adjustments for Other Increase (Decrease) in Working Capital		1.215.144	0
Decrease (Increase) in Other Assets Related with Operations		1.215.144	
Cash Flows from (used in) Operations		**-22.505.485**	**-22.337.675**
Income taxes refund (paid)		-673.322	2.263.287
Inflation Effect On Operating Activities		210.807	1.416.896
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**10.555**	**22.837**
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		0	0
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Inflation Effect On Investing Activities		10.555	22.837
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**30.355.029**	**10.522.226**
Proceeds from Issuing Shares or Other Equity Instruments		26.352.417	35.893.837
Proceeds from issuing shares		26.352.417	35.893.837
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		525.399	0
Cash Inflows from Sale of Acquired Entity's Shares		525.399	

Proceeds from borrowings		0	0
Repayments of borrowings		0	0
Payments of Lease Liabilities			215.888
Inflation Effect On Financing Activities		3.477.213	-25.587.499
INFLATION EFFECT		-24.781.368	4.985.291
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-17.383.784	-3.127.138
Net increase (decrease) in cash and cash equivalents		-17.383.784	-3.127.138
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**22.219.150**	**8.380.967**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		4.346.203	-1.412.739
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**9.181.569**	**3.841.090**

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		**50.000.000**	**67.673.008**		**-616.102**			**5.830.676**	**-29.512.275**	**93.375.307**		**93.375.307**
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								-29.512.275	29.512.275			
Total Comprehensive Income (Loss)					-9.953				-13.465.511	-13.475.464		-13.475.464
Profit (loss)												0
Other Comprehensive Income (Loss)												0
Issue of equity		25.000.000	9.163.358							34.163.358		34.163.358
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								1.082.176		1.082.176		1.082.176
Equity at end of period		**75.000.000**	**76.836.366**		**-626.055**			**-22.599.423**	**-13.465.511**	**115.145.377**		**115.145.377**
Statement of changes in equity [abstract]												
Statement of changes in equity [line items]												
Equity at beginning of period		**75.000.000**	**76.836.364**	**18.647.583**	**-635.893**			**-22.644.582**	**-21.149.273**	**126.054.199**		**126.054.199**
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								-21.149.273	21.149.273			
Total Comprehensive Income (Loss)					-428.290				1.377.494	949.204		949.204
Profit (loss)					-611.843				1.377.494	765.651		765.651
Other Comprehensive Income (Loss)					183.553					183.553		183.553
Issue of equity		45.000.000	3.644.747	-18.647.583						29.997.164		29.997.164
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 - 30.09.2026														
	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													0
	Equity at end of period		**120.000.000**	**80.481.111**	**0**	**-1.064.183**			**-43.793.855**	**1.377.494**	**157.000.567**		**157.000.567**	