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KAMUYU AYDINLATMA PLATFORMU

SPARTA 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	4.774.640	12.842.932
Financial Investments		123.998.554	32.729.040
Financial Assets at Fair Value Through Profit or Loss		123.998.554	32.729.040
Financial Assets Held For Trading	5	123.998.554	32.729.040
Trade Receivables		2.706.671	704.245
Trade Receivables Due From Related Parties	7.1	2.706.671	704.245
Other Receivables		1.058.019	570.798
Other Receivables Due From Related Parties	8.1	1.058.019	518.039
Other Receivables Due From Unrelated Parties	8.1		52.759
Prepayments		2.391.248	1.522.586
Prepayments to Unrelated Parties	9.1	2.391.248	1.522.586
Current Tax Assets	10	2.361.051	2.823.239
SUB-TOTAL		**137.290.183**	**51.192.840**
Total current assets		**137.290.183**	**51.192.840**
NON-CURRENT ASSETS			
Other Receivables		787.563	437.886
Other Receivables Due From Unrelated Parties	8.1	787.563	437.886
Property, plant and equipment		23.418.481	3.148.188
Vehicles	11	20.362.681	
Fixtures and fittings	11	1.928.717	2.049.972
Leasehold Improvements	11	1.127.083	1.098.216
Right of Use Assets	13	24.044.389	2.523.187
Intangible assets and goodwill		2.193.743	424.813
Computer Softwares	12	2.193.743	424.813
Deferred Tax Asset	22	1.903.469	59.675
Total non-current assets		**52.347.645**	**6.593.749**
Total assets		**189.637.828**	**57.786.589**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		553.037	189.220
Current Borrowings From Unrelated Parties	6	553.037	189.220
Other short-term borrowings	6	553.037	189.220
Current Portion of Non-current Borrowings		1.359.014	1.749.321
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		1.359.014	1.749.321
Lease Liabilities	6	1.359.014	1.749.321
Trade Payables		1.013.362	783.016
Trade Payables to Unrelated Parties	7.2	1.013.362	783.016
Employee Benefit Obligations	14	3.930.095	728.569
Other Payables		915.318	1.629.822
Other Payables to Related Parties	23	22.834	98.377
Other Payables to Unrelated Parties	8.2	892.484	1.531.445
Current provisions		728.843	285.930
Current provisions for employee benefits	15	728.843	285.930
SUB-TOTAL		**8.499.669**	**5.365.878**
Total current liabilities		**8.499.669**	**5.365.878**
NON-CURRENT LIABILITIES			
Long Term Borrowings		22.525.107	173.974
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		22.525.107	173.974
Lease Liabilities	6	22.525.107	173.974
Non-current provisions		995.393	540.997
Non-current provisions for employee benefits	15	995.393	540.997
Deferred Tax Liabilities	22	1.174.999	
Total non-current liabilities		**24.695.499**	**714.971**
Total liabilities		**33.195.168**	**6.080.849**

EQUITY			
Equity attributable to owners of parent		156.442.660	51.705.740
Issued capital	16.1	85.000.000	30.000.000
Inflation Adjustments on Capital	16.2	33.939.630	31.253.657
Capital Advance	16.3	20.304.999	12.431.722
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.975	-893
Gains (Losses) on Revaluation and Remeasurement		-3.975	-893
Gains (Losses) on Remeasurements of Defined Benefit Plans	16.5	-3.975	-893
Prior Years' Profits or Losses	16	-21.978.746	-3.930.555
Current Period Net Profit Or Loss	16	39.180.752	-18.048.191
Total equity		**156.442.660**	**51.705.740**
Total Liabilities and Equity		**189.637.828**	**57.786.589**

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	17.1	19.899.432	1.072.023	8.923.376	1.072.023
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.899.432	1.072.023	8.923.376	1.072.023
GROSS PROFIT (LOSS)		19.899.432	1.072.023	8.923.376	1.072.023
General Administrative Expenses	18.1	-51.016.194	-35.553.417	-18.141.689	-12.451.630
Other Income from Operating Activities	19.1	97.562.283	24.934.080	-701.328	8.979.842
Other Expenses from Operating Activities	19.2	-17.872.413	-7.908.540	-7.060.324	422.311
PROFIT (LOSS) FROM OPERATING ACTIVITIES		48.573.108	-17.455.854	-16.979.965	-1.977.454
Investment Activity Expenses	19.3	0	-449.385	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		48.573.108	-17.905.239	-16.979.965	-1.977.454
Finance income	20.1	545.106	2.814.297	20.849	542.437
Finance costs	20.2	-549.805	-750.217	-119.194	-185.692
Gains (losses) on net monetary position	21	-10.055.131	-7.927.284	-3.111.516	-1.869.220
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		38.513.278	-23.768.443	-20.189.826	-3.489.929
Tax (Expense) Income, Continuing Operations		667.474	2.009.648	1.032.658	-14.138
Deferred Tax (Expense) Income	22	667.474	2.009.648	1.032.658	-14.138
PROFIT (LOSS) FROM CONTINUING OPERATIONS		39.180.752	-21.758.795	-19.157.168	-3.504.067
PROFIT (LOSS)		39.180.752	-21.758.795	-19.157.168	-3.504.067
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		39.180.752	-21.758.795	-19.157.168	-3.504.067
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		-3.082	1.461	-825	510
Gains (Losses) on Remeasurements of Defined Benefit Plans	22	-4.403	2.086	-1.179	2.086
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.321	-625	354	-1.576
Taxes Relating to Remeasurements of Defined Benefit Plans	22	1.321	-625	354	-1.576
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-3.082**	**1.461**	**-825**	**510**
TOTAL COMPREHENSIVE INCOME (LOSS)		**39.177.670**	**-21.757.334**	**-19.157.993**	**-3.503.557**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		39.177.670	-21.757.334	-19.157.993	-3.503.557

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		**45.974.074**	**-22.804.447**
Profit (Loss)		39.180.752	-21.758.795
Profit (Loss) from Continuing Operations		39.180.752	-21.758.795
Adjustments to Reconcile Profit (Loss)		**7.594.576**	**995.635**
Adjustments for depreciation and amortisation expense	11-12-13	5.542.490	2.846.710
Adjustments for provisions		894.227	241.054
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	894.227	241.054
Adjustments for Interest (Income) Expenses		-545.106	-2.814.297
Adjustments for Interest Income	20.1	-545.106	-2.814.297
Adjustments for Tax (Income) Expenses	22	-668.795	-2.009.023
Adjustments Related to Gain and Losses on Net Monetary Position	21	2.371.760	2.731.191
Changes in Working Capital		**-801.254**	**-569.925**
Adjustments for decrease (increase) in trade accounts receivable		-2.140.181	-459.091
Decrease (Increase) in Trade Accounts Receivables from Related Parties	7.1	-2.140.181	-693.599
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7.1	0	234.508
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.124.258	1.037.621
Decrease (Increase) in Other Related Party Receivables Related with Operations	8.1	-641.312	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8.1	-482.946	1.037.621
Decrease (Increase) in Prepaid Expenses	9.1	-868.662	-1.977.616
Adjustments for increase (decrease) in trade accounts payable		383.509	527.696
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7.2	383.509	527.696
Increase (Decrease) in Employee Benefit Liabilities	14	3.344.039	-366.332
Adjustments for increase (decrease) in other operating payables		-395.701	667.797
Increase (Decrease) in Other Operating Payables to Related Parties	23	-56.300	-188.500
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8.2	-339.401	856.297
Cash Flows from (used in) Operations		**45.974.074**	**-21.333.085**
Income taxes refund (paid)	22	0	-1.471.362
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-115.374.426**	**12.048.278**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	5	0	6.733.860
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	5	-91.269.514	0
Proceeds from sales of property, plant, equipment and intangible assets	11	0	4.075.529
Proceeds from sales of property, plant and equipment	11	0	4.075.529
Purchase of Property, Plant, Equipment and Intangible Assets		-24.650.018	-1.575.408
Purchase of property, plant and equipment	11	-22.426.256	-1.575.408
Purchase of intangible assets	12	-2.223.762	0
Interest received	20.1	545.106	2.814.297
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**63.844.217**	**11.887.236**
Proceeds from Capital Advances	16.3	65.559.250	12.973.151
Proceeds from borrowings		400.830	0
Proceeds from Other Financial Borrowings		400.830	0
Repayments of borrowings		-2.115.863	-1.085.915
Cash Outflows from Other Financial Liabilities		-2.115.863	-1.085.915
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-5.556.135	1.131.067
Net increase (decrease) in cash and cash equivalents		-5.556.135	1.131.067
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**12.842.932**	**15.737.033**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-2.512.157	-3.145.018

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**4.774.640**	**13.723.082**

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	16	**30.000.000**	**31.253.657**						**-3.930.555**	**57.323.102**		**57.323.102**
	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								-3.930.555	3.930.555			0
	Total Comprehensive Income (Loss)					1.461				-21.758.795	-21.757.334		-21.757.334
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity												
	Capital Decrease												
	Capital Advance	16			12.973.151						12.973.151		12.973.151
	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	16	**30.000.000**	**31.253.657**	**12.973.151**	**1.461**			**-3.930.555**	**-21.758.795**	**48.538.919**		**48.538.919**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period	16	**30.000.000**	**31.253.657**	**12.431.722**	**-893**			**-3.930.555**	**-18.048.191**	**51.705.740**		**51.705.740**
	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	16							-18.048.191	18.048.191			
	Total Comprehensive Income (Loss)					-3.082				39.180.752	39.177.670		39.177.670
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity	16	55.000.000	2.685.973	7.873.277						65.559.250		65.559.250
	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													
	Equity at end of period	16	**85.000.000**	**33.939.630**	**20.304.999**	**-3.975**			**-21.978.746**	**39.180.752**	**156.442.660**		**156.442.660**