



KAMUYU AYDINLATMA PLATFORMU

GCM YATIRIM MENKUL DEĞERLER A.Ş. Financial Report Unconsolidated 2026 - 3. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

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	834.398.810	236.386.908
Financial Investments	4	2.855	2.678
Trade Receivables		4.343.510.718	5.832.578.866
Trade Receivables Due From Unrelated Parties	5	4.343.510.718	5.832.578.866
Derivative Financial Assets		13.159.977	13.245.337
Derivative Financial Assets Held for Trading	4	13.159.977	13.245.337
Prepayments		19.926.573	22.638.717
Prepayments to Unrelated Parties	10	19.926.573	22.638.717
Current Tax Assets	12	23.509.070	12.893.370
Other current assets		1.183.293	1.050.101
Other Current Assets Due From Unrelated Parties	10	1.183.293	1.050.101
SUB-TOTAL		5.235.691.296	6.118.795.977
Total current assets		5.235.691.296	6.118.795.977
NON-CURRENT ASSETS			
Other Receivables		24.530.431	20.648.295
Other Receivables Due From Unrelated Parties	6	24.530.431	20.648.295
Property, plant and equipment	7	123.057.566	142.148.363
Intangible assets and goodwill	8	25.116.939	32.813.037
Deferred Tax Asset	12	35.844.437	21.804.544
Other Non-current Assets		0	
Total non-current assets		208.549.373	217.414.239
Total assets		5.444.240.669	6.336.210.216
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		21.457.205	21.281.774
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		21.457.205	21.281.774
Lease Liabilities	9	21.457.205	21.281.774
Trade Payables		4.210.446.008	4.884.601.590
Trade Payables to Unrelated Parties	5	4.210.446.008	4.884.601.590
Employee Benefit Obligations	11	69.872.800	44.504.237
Derivative Financial Liabilities		13.171.131	13.484.678
Derivative Financial Liabilities Held for trading	4	13.171.131	13.484.678
Current tax liabilities, current	12	0	0
Current provisions		47.481.154	42.001.327
Current provisions for employee benefits	15	47.481.154	42.001.327
Other Current Liabilities		34.915.125	135.012.005
Other Current Liabilities to Unrelated Parties	10	34.915.125	135.012.005
SUB-TOTAL		4.397.343.423	5.140.885.611
Total current liabilities		4.397.343.423	5.140.885.611
NON-CURRENT LIABILITIES			
Long Term Borrowings		68.891.580	103.329.464
Long Term Borrowings From Unrelated Parties		68.891.580	103.329.464
Lease Liabilities	9	68.891.580	103.329.464
Non-current provisions		32.277.302	45.399.395
Non-current provisions for employee benefits	15	6.525.824	7.024.948
Other non-current provisions	14	25.751.478	38.374.447
Total non-current liabilities		101.168.882	148.728.859
Total liabilities		4.498.512.305	5.289.614.470
EQUITY			
Equity attributable to owners of parent		945.728.364	1.046.595.746
Issued capital	13	600.000.000	600.000.000
Inflation Adjustments on Capital		1.765.180.988	1.765.180.988
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-7.750.342	-8.458.832
Other Gains (Losses)	13	-7.750.342	-8.458.832
Restricted Reserves Appropriated From Profits		27.513.648	27.513.648

Legal Reserves	13	27.513.648	27.513.648
Prior Years' Profits or Losses		-1.337.640.058	-929.579.822
Current Period Net Profit Or Loss		-101.575.872	-408.060.236
Total equity		945.728.364	1.046.595.746
Total Liabilities and Equity		5.444.240.669	6.336.210.216

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	16	1.165.036.734	941.590.807	433.531.839	222.856.397
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.165.036.734	941.590.807	433.531.839	222.856.397
GROSS PROFIT (LOSS)		1.165.036.734	941.590.807	433.531.839	222.856.397
General Administrative Expenses	17	-1.102.389.740	-993.175.119	-339.165.286	-311.885.733
Marketing Expenses	17	-279.350.420	-295.661.677	-97.272.331	-100.289.039
Other Income from Operating Activities	18	2.742.371.494	1.050.065.764	1.853.522.657	285.613.297
Other Expenses from Operating Activities	19	-2.405.869.757	-698.771.921	-1.734.255.927	-200.531.055
PROFIT (LOSS) FROM OPERATING ACTIVITIES		119.798.311	4.047.854	116.360.952	-104.236.133
Investment Activity Income	20	14	91		
Investment Activity Expenses	20	-1.025	-340	-535	-51
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		119.797.300	4.047.605	116.360.417	-104.236.184
Finance costs	21	-8.465.069	-8.378.133	-2.785.821	-2.070.812
Gains (losses) on net monetary position	22	-191.961.146	-352.443.303	-47.347.936	-75.739.047
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-80.628.915	-356.773.831	66.226.660	-182.046.043
Tax (Expense) Income, Continuing Operations		-20.946.957	29.666.580	-39.627.610	29.563.489
Current Period Tax (Expense) Income	12	-39.555.611	-2.349.019	-30.813.632	31.760.994
Deferred Tax (Expense) Income	12	18.608.654	32.015.599	-8.813.978	-2.197.505
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-101.575.872	-327.107.251	26.599.050	-152.482.554
PROFIT (LOSS)		-101.575.872	-327.107.251	26.599.050	-152.482.554
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-101.575.872	-327.107.251	26.599.050	-152.482.554
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		708.490	-1.027.094	-799.824	72.963
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	1.012.129	-1.467.277	-1.142.605	104.234
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-303.639	440.183	342.781	-31.271
Taxes Relating to Remeasurements of Defined Benefit Plans	12	-303.639	440.183	342.781	-31.271
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		708.490	-1.027.094	-799.824	72.963
TOTAL COMPREHENSIVE INCOME (LOSS)		-100.867.382	-328.134.345	25.799.226	-152.409.591
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-100.867.382	-328.134.345	25.799.226	-152.409.591

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		545.316.947	17.493.738
Profit (Loss)		-101.575.872	-327.107.251
Profit (Loss) from Continuing Operations		-101.575.872	-327.107.251
Adjustments to Reconcile Profit (Loss)		-42.102.680	30.235.134
Adjustments for depreciation and amortisation expense	7-8	53.261.117	41.559.240
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.912.923	-4.959.258
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		1.912.923	-4.959.258
Adjustments for provisions		17.961.989	-3.341.909
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	12.845.332	3.802.722
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		5.116.657	-7.144.631
Adjustments for Interest (Income) Expenses		-11.634.383	-3.488.405
Adjustments for Interest Income	18	-20.099.452	-11.866.538
Adjustments for interest expense	21	8.465.069	8.378.133
Adjustments for unrealised foreign exchange losses (gains)		-60.344.527	-29.644.146
Adjustments for Tax (Income) Expenses	12	20.946.957	-29.666.580
Other adjustments for which cash effects are investing or financing cash flow		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		-46.238.943	-42.829.430
Other adjustments to reconcile profit (loss)		-17.967.813	102.605.622
Changes in Working Capital		731.960.728	337.691.153
Adjustments for decrease (increase) in trade accounts receivable		1.487.155.225	373.121.559
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	1.487.155.225	373.121.559
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-19.328.734	-123.002.237
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-19.328.734	-123.002.237
Decrease (Increase) in Prepaid Expenses		2.712.144	4.188.899
Adjustments for increase (decrease) in trade accounts payable		-674.155.582	74.052.812
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-674.155.582	74.052.812
Increase (Decrease) in Employee Benefit Liabilities	15	-6.852.500	-4.301.256
Adjustments for increase (decrease) in other operating payables		-57.569.825	13.631.376
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-57.569.825	13.631.376
Cash Flows from (used in) Operations		588.282.176	40.819.036
Interest received	18	20.099.452	11.866.538
Income taxes refund (paid)	12	-63.064.681	-35.191.836
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-11.160.993	-38.697.016
Purchase of Property, Plant, Equipment and Intangible Assets		-11.160.816	-11.345.490
Purchase of property, plant and equipment	7	-9.190.510	-7.086.497
Purchase of intangible assets	8	-1.970.306	-4.258.993
Dividends received		0	0
Other inflows (outflows) of cash		-177	-27.351.526
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-42.727.522	-26.111.344
Proceeds from borrowings		0	0
Repayments of borrowings		0	0
Payments of Lease Liabilities	9	-34.262.453	-17.733.211
Dividends Paid	19-21	-8.465.069	-8.378.133
INFLATION EFFECT		46.238.943	42.829.430
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		537.667.375	-4.485.192
Effect of exchange rate changes on cash and cash equivalents		60.344.527	29.644.146
Net increase (decrease) in cash and cash equivalents		598.011.902	25.158.954

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		236.386.908	231.064.434
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		834.398.810	256.223.388

[illegible]

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	13	600.000.000	1.765.180.988	-7.750.342		27.513.648	-1.337.640.058	-101.575.872	945.728.364		945.728.364	