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KAMUYU AYDINLATMA PLATFORMU

TURKİSH MENKUL DEĞERLER 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	39.050.915	71.248.694
Financial Investments		179.324.311	205.544.914
Financial Assets at Fair Value Through Profit or Loss		179.324.311	205.544.914
Financial Assets Held For Trading	4	179.324.311	205.544.914
Trade Receivables	5	45.693.511	104.432.063
Trade Receivables Due From Unrelated Parties		45.693.511	104.432.063
Other Receivables	6	10.883.780	12.168.124
Other Receivables Due From Unrelated Parties		10.883.780	12.168.124
Prepayments	10	4.850.318	1.573.998
Prepayments to Unrelated Parties		4.850.318	1.573.998
Current Tax Assets	17	1.791.017	
SUB-TOTAL		**281.593.852**	**394.967.793**
Total current assets		**281.593.852**	**394.967.793**
NON-CURRENT ASSETS			
Financial Investments	4	1.517.254	1.886.208
Financial Assets at Fair Value Through Other Comprehensive Income		1.517.254	1.886.208
Other Receivables	6	12.484.462	10.299.171
Other Receivables Due From Unrelated Parties		12.484.462	10.299.171
Property, plant and equipment	7	12.249.225	562.927
Intangible assets and goodwill	8	8.417.236	8.149.012
Computer Softwares		8.417.236	8.149.012
Deferred Tax Asset	17	3.001.166	2.943.945
Total non-current assets		**37.669.343**	**23.841.263**
Total assets		**319.263.195**	**418.809.056**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities		0	
Trade Payables	5	82.745.341	158.667.985
Trade Payables to Related Parties	19	1.961.137	74.313.625
Trade Payables to Unrelated Parties		80.784.204	84.354.360
Other Payables	6	22.576.321	32.574.825
Other Payables to Unrelated Parties		22.576.321	32.574.825
Current tax liabilities, current	17		1.833.686
Current provisions		6.363.566	9.367.486
Current provisions for employee benefits	9	3.152.580	1.796.313
Other current provisions	9	3.210.986	7.571.173
SUB-TOTAL		**111.685.228**	**202.443.982**
Total current liabilities		**111.685.228**	**202.443.982**
NON-CURRENT LIABILITIES			
Other Payables	6	4.833.049	
Other Payables to Unrelated parties		4.833.049	
Non-current provisions	9	6.397.237	5.625.406
Non-current provisions for employee benefits		6.397.237	5.625.406
Total non-current liabilities		**11.230.286**	**5.625.406**
Total liabilities		**122.915.514**	**208.069.388**
EQUITY			
Equity attributable to owners of parent		196.347.681	210.739.668
Issued capital	11	161.800.000	141.800.000
Inflation Adjustments on Capital	11	806.663.797	806.295.708
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-8.803.206	-7.398.210
Gains (Losses) on Revaluation and Remeasurement		-8.803.206	-7.398.210
Gains (Losses) on Remeasurements of Defined Benefit Plans	11	-8.803.206	-7.398.210
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-8.131.031	-7.762.077

Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss	11	-8.131.031	-7.762.077
Restricted Reserves Appropriated From Profits		54.967.092	54.967.092
Legal Reserves	11	54.967.092	54.967.092
Prior Years' Profits or Losses	11	-777.162.845	-752.641.797
Current Period Net Profit Or Loss	11	-32.986.126	-24.521.048
Total equity		**196.347.681**	**210.739.668**
Total Liabilities and Equity		**319.263.195**	**418.809.056**

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	12	529.597.928	541.718.469	162.116.231	241.960.788
Cost of sales	12	-403.517.728	-419.121.775	-126.382.753	-192.795.122
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		126.080.200	122.596.694	35.733.478	49.165.666
GROSS PROFIT (LOSS)		126.080.200	122.596.694	35.733.478	49.165.666
General Administrative Expenses	13	-149.958.912	-128.736.603	-56.395.956	-42.580.994
Marketing Expenses	13	-11.616.586	-12.525.387	-3.631.601	-5.305.303
Other Income from Operating Activities	14	9.389.459	2.731.237	6.360.449	421.250
Other Expenses from Operating Activities	14	-448.765	-3.678.197	-446.564	-1.043.254
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-26.554.604	-19.612.256	-18.380.194	657.365
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-26.554.604	-19.612.256	-18.380.194	657.365
Finance income	15	40.850.545	42.911.902	14.754.952	18.138.178
Finance costs	16	-1.081.276	-802.587	-747.795	-311.096
Gains (losses) on net monetary position	18	-42.158.467	-32.449.029	-10.824.662	-10.167.711
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-28.943.802	-9.951.970	-15.197.699	8.316.736
Tax (Expense) Income, Continuing Operations		-4.042.324	-6.465.284	1.001.421	-4.709.682
Current Period Tax (Expense) Income	17	-3.497.404	-6.466.347	1.117.008	-4.709.559
Deferred Tax (Expense) Income	17	-544.920	1.063	-115.587	-123
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-32.986.126	-16.417.254	-14.196.278	3.607.054
PROFIT (LOSS)		-32.986.126	-16.417.254	-14.196.278	3.607.054
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-32.986.126	-16.417.254	-14.196.278	3.607.054
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		-1.404.996	390.044	-1.923.861	-92.037
Gains (Losses) on Remeasurements of Defined Benefit Plans	9	-2.007.137	557.206	-2.748.373	-131.482
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		602.141	-167.162	824.512	39.445
Taxes Relating to Remeasurements of Defined Benefit Plans	17	602.141	-167.162	824.512	39.445
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-368.954	-500.544	-84.506	-147.712
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-368.954	-500.544	-84.506	-147.712
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		-368.954	-500.544	-84.506	-147.712
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.773.950**	**-110.500**	**-2.008.367**	**-239.749**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-34.760.076**	**-16.527.754**	**-16.204.645**	**3.367.305**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-34.760.076	-16.527.754	-16.204.645	3.367.305

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		**-11.695.418**	**58.958.262**
Profit (Loss)		-32.986.126	-16.417.254
Profit (Loss) from Continuing Operations		-32.986.126	-16.417.254
Adjustments to Reconcile Profit (Loss)		**2.847.282**	**-22.902.723**
Adjustments for depreciation and amortisation expense	7,8	2.935.148	2.987.082
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		-2.487.803	3.614.069
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	722.458	1.556.353
Adjustments for (Reversal of) Other Provisions		-3.210.261	2.057.716
Adjustments for Interest (Income) Expenses		-42.032.195	-41.765.953
Adjustments for Interest Income		-42.032.195	-41.765.953
Adjustments for Tax (Income) Expenses	17	4.042.324	6.465.284
Adjustments Related to Gain and Losses on Net Monetary Position		40.389.808	5.796.795
Changes in Working Capital		**-14.188.784**	**60.039.783**
Decrease (Increase) in Financial Investments		-13.678.634	49.303.019
Adjustments for decrease (increase) in trade accounts receivable		42.715.851	-8.509.306
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		42.715.851	-8.509.306
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.904.568	-88.498.932
Decrease (Increase) in Other Related Party Receivables Related with Operations			-8.601.946
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-5.904.568	-79.896.986
Decrease (Increase) in Prepaid Expenses		-3.276.320	-1.694.515
Adjustments for increase (decrease) in trade accounts payable		-50.047.055	507.801.022
Increase (Decrease) in Trade Accounts Payables to Related Parties		-64.463.786	-7.051.811
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		14.416.731	514.852.833
Adjustments for increase (decrease) in other operating payables		-3.086.091	90.217.288
Increase (Decrease) in Other Operating Payables to Related Parties			70.691.148
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-3.086.091	19.526.140
Other Adjustments for Other Increase (Decrease) in Working Capital		19.088.033	-488.578.793
Decrease (Increase) in Other Assets Related with Operations		19.088.033	-488.578.793
Cash Flows from (used in) Operations		**-44.327.628**	**20.719.806**
Dividends received		2.262.926	1.313.537
Interest received		38.935.952	42.094.986
Payments Related with Provisions for Employee Benefits		-1.444.561	
Income taxes refund (paid)		-7.122.107	-5.170.067
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-8.879.093**	**-3.323.288**
Purchase of Property, Plant, Equipment and Intangible Assets		-8.879.093	-3.323.288
Purchase of property, plant and equipment	7	-6.425.590	-814.929
Purchase of intangible assets	8	-2.453.503	-2.508.359
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**19.301.856**	**4.700.579**
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		20.368.089	
Proceeds from borrowings		0	5.091.046
Proceeds from Other Financial Borrowings			5.091.046
Repayments of borrowings		0	0
Payments of Lease Liabilities		-853.271	
Interest paid		-212.962	-390.467
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.272.655	60.335.553

Net increase (decrease) in cash and cash equivalents		-1.272.655	60.335.553
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**19.968.030**	**9.445.568**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-3.774.633	-1.914.994
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**14.920.742**	**67.866.127**

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		Restricted Reserves Appropriated From Profits [member]	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 Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		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		**91.800.000**	**792.236.479**		**-7.786.470**			**-7.179.383**	**54.967.092**	**-710.542.926**	**-42.098.870**	**171.395.922**		**171.395.922**
	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										-42.098.870	42.098.870			
	Total Comprehensive Income (Loss)														
	Profit (loss)											-16.417.254	-16.417.254		-16.417.254
	Other Comprehensive Income (Loss)					-390.044			-500.544				-110.500		-110.500
	Issue of equity														
	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	12	**91.800.000**	**792.236.479**	**0**	**-7.396.426**			**-7.679.927**	**54.967.092**	**-752.641.796**	**-16.417.254**	**154.868.168**		**154.868.168**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**141.800.000**	**806.295.708**		**-7.398.210**			**-7.762.077**	**54.967.092**	**-752.641.797**	**-24.521.048**	**210.739.668**		**210.739.668**
	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										-24.521.048	24.521.048			
	Total Comprehensive Income (Loss)												0		0
	Profit (loss)											-32.986.126	-32.986.126		-32.986.126
	Other Comprehensive Income (Loss)					-1.404.996			-368.954				-1.773.950		-1.773.950
	Issue of equity		20.000.000	368.089									20.368.089		20.368.089
	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	12	**161.800.000**	**806.663.797**		**-8.803.206**		**-8.131.031**	**54.967.092**	**-777.162.845**	**-32.986.126**	**196.347.681**		**196.347.681**