Date and time of publication on KAP: 30.10.2026 23:41:05
https://www.kap.org.tr/en/Bildirim/1690339

KAMUYU AYDINLATMA PLATFORMU

ICU GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI 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	5	16.354.942	20.050.408
Other Receivables		17.122.932	14.037.447
Other Receivables Due From Related Parties	4	11.341.030	9.486.516
Other Receivables Due From Unrelated Parties	8	5.781.902	4.550.931
Prepayments	9	304.029	37.688
Current Tax Assets	27	785.805	1.729.719
Other current assets	17	16.166	14.073
SUB-TOTAL		**34.583.874**	**35.869.335**
Total current assets		**34.583.874**	**35.869.335**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	3	477.967.475	499.292.483
Other Receivables		65.572.871	71.293.720
Other Receivables Due From Related Parties	4	65.544.930	71.258.986
Other Receivables Due From Unrelated Parties	8	27.941	34.734
Investments accounted for using equity method	3	9.357.434	10.983.826
Property, plant and equipment	10	124.024	486.275
Total non-current assets		**553.021.804**	**582.056.304**
Total assets		**587.605.678**	**617.925.639**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities	6	56.317.616	61.538.606
Employee Benefit Obligations	15	11.457.559	8.510.713
Other Payables		38.015.035	21.721.045
Other Payables to Related Parties	4	29.102.000	
Other Payables to Unrelated Parties	8	8.913.035	21.721.045
Current provisions		2.189.685	2.108.613
Current provisions for employee benefits	13	668.442	154.943
Other current provisions	13	1.521.243	1.953.670
SUB-TOTAL		**107.979.895**	**93.878.977**
Total current liabilities		**107.979.895**	**93.878.977**
NON-CURRENT LIABILITIES			
Non-current provisions		209.344	274.808
Non-current provisions for employee benefits	13	209.344	274.808
Total non-current liabilities		**209.344**	**274.808**
Total liabilities		**108.189.239**	**94.153.785**
EQUITY			
Equity attributable to owners of parent		479.416.439	523.771.854
Issued capital	18	347.500.000	347.500.000
Inflation Adjustments on Capital	18	2.039.592.739	2.039.592.739
Share Premium (Discount)	18	76.685.736	76.685.736
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-353.911	-382.970
Gains (Losses) on Revaluation and Remeasurement		-353.911	-382.970
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-353.911	-382.970
Restricted Reserves Appropriated From Profits	18	10.201.831	10.201.831
Prior Years' Profits or Losses	18	-1.949.825.482	-1.703.064.503
Current Period Net Profit Or Loss	18	-44.384.474	-246.760.979
Total equity		**479.416.439**	**523.771.854**
Total Liabilities and Equity		**587.605.678**	**617.925.639**

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	19		200.892		200.892
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	200.892	0	200.892
GROSS PROFIT (LOSS)		0	200.892	0	200.892
General Administrative Expenses	20	-30.945.943	-28.419.586	-15.930.013	-7.345.201
Other Income from Operating Activities	21	13.589.487	62.079.598	5.819.300	6.927.953
Other Expenses from Operating Activities	21	-7.291.463	-8.957.120	-2.701.445	-3.853.888
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-24.647.919	24.903.784	-12.812.158	-4.070.244
Share of Profit (Loss) from Investments Accounted for Using Equity Method	24	-1.626.392	-1.040.756	-489.173	-185.254
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-26.274.311	23.863.028	-13.301.331	-4.255.498
Finance income	25	5.256.958	13.037.793	1.957.750	6.362.640
Finance costs	25	-396.874	-3.292.226	-60.171	-671.874
Gains (losses) on net monetary position	26	-22.970.247	-55.888.131	-719.518	-17.624.036
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-44.384.474	-22.279.536	-12.123.270	-16.188.768
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-44.384.474	-22.279.536	-12.123.270	-16.188.768
PROFIT (LOSS)		-44.384.474	-22.279.536	-12.123.270	-16.188.768
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-44.384.474	-22.279.536	-12.123.270	-16.188.768
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		29.059	-276.406	-6.065	-261.410
Gains (Losses) on Remeasurements of Defined Benefit Plans	23	29.059	-276.406	-6.065	-261.410
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**29.059**	**-276.406**	**-6.065**	**-261.410**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-44.355.415**	**-22.555.942**	**-12.129.335**	**-16.450.178**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-44.355.415	-22.555.942	-12.129.335	-16.450.178

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		**4.271.578**	**5.198.007**
Profit (Loss)		-44.384.474	-22.279.536
Adjustments to Reconcile Profit (Loss)		**37.235.786**	**21.009.151**
Adjustments for depreciation and amortisation expense	10 11	136.670	136.670
Adjustments for provisions		1.980.888	940.443
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	2.129.394	754.338
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	13		-304.706
Adjustments for (Reversal of) Other Provisions	13	-148.506	490.811
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	1.626.392	1.040.756
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	3	21.325.007	-2.707.592
Adjustments Related to Gain and Losses on Net Monetary Position	26	12.166.829	21.598.874
Changes in Working Capital		**10.476.352**	**7.271.029**
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-11.030.155	-8.804.376
Decrease (Increase) in Other Related Party Receivables Related with Operations	4	-8.965.319	-7.136.142
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-2.064.836	-1.668.234
Decrease (Increase) in Prepaid Expenses	9	-266.341	-38.704
Increase (Decrease) in Employee Benefit Liabilities	15	2.946.846	1.167.792
Adjustments for increase (decrease) in other operating payables		18.828.098	14.860.293
Increase (Decrease) in Other Operating Payables to Related Parties	4	29.102.000	
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	-10.273.902	14.860.293
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.096	86.024
Decrease (Increase) in Other Assets Related with Operations	17	-2.096	108.600
Increase (Decrease) in Other Payables Related with Operations	17		-22.576
Cash Flows from (used in) Operations		**3.327.664**	**6.000.644**
Income taxes refund (paid)	27	943.914	-802.637
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**225.581**	
Proceeds from sales of property, plant, equipment and intangible assets		225.581	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-5.220.990**	**-4.638.974**
Repayments of borrowings	6	-5.220.990	-4.638.974
INFLATION EFFECT		-2.971.635	-5.291.127
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.695.466	-4.732.094
Net increase (decrease) in cash and cash equivalents		-3.695.466	-4.732.094
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**20.050.408**	**25.865.516**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**16.354.942**	**21.133.422**

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	Share premiums or discounts	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]	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	18	**69.500.000**	**1.041.895.971**	**1.352.382.504**	**-221.615**			**7.983.920**	**-1.621.304.362**	**-81.760.141**	**768.476.277**	**0**	**768.476.277**
	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									-81.760.141	81.760.141			
	Total Comprehensive Income (Loss)					-276.406					-22.279.536	-22.555.942	0	-22.555.942
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity		278.000.000	997.696.768	-1.275.696.768									
	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	18	**347.500.000**	**2.039.592.739**	**76.685.736**	**-498.021**			**7.983.920**	**-1.703.064.503**	**-22.279.536**	**745.920.335**	**0**	**745.920.335**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	18	**347.500.000**	**2.039.592.739**	**76.685.736**	**-382.970**			**10.201.831**	**-1.703.064.503**	**-246.760.979**	**523.771.854**	**0**	**523.771.854**
	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									-246.760.979	246.760.979			
	Total Comprehensive Income (Loss)					29.059					-44.384.474	-44.355.415	0	-44.355.415
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	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													

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	18	**347.500.000**	**2.039.592.739**	**76.685.736**	**-353.911**			**10.201.831**	**-1.949.825.482**	**-44.384.474**	**479.416.439**	**0**	**479.416.439**