



KAMUYU AYDINLATMA PLATFORMU

PARDUS PORTFÖY YÖNETİMİ 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	129.633.638	14.834.012
Financial Investments	4	423.520.402	891.552.689
Trade Receivables		226.218.008	269.713.787
Trade Receivables Due From Related Parties		226.146.608	269.589.196
Trade Receivables Due From Unrelated Parties	5	71.400	124.591
Prepayments		1.669.150	492.471
Prepayments to Related Parties	7,21	38.447	314.767
Prepayments to Unrelated Parties	7	1.630.703	177.704
SUB-TOTAL		781.041.198	1.176.592.959
Total current assets		781.041.198	1.176.592.959
NON-CURRENT ASSETS			
Other Receivables		0	0
Property, plant and equipment		899	13.641
Fixtures and fittings	8	899	13.641
Right of Use Assets	9	10.042.364	3.609.962
Deferred Tax Asset		31.166.132	0
Total non-current assets		41.209.395	3.623.603
Total assets		822.250.593	1.180.216.562
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.458.732	1.130.699
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		3.458.732	1.130.699
Lease Liabilities	11	3.458.732	1.130.699
Trade Payables		4.451.936	2.721.102
Trade Payables to Related Parties	21	4.054.908	0
Trade Payables to Unrelated Parties	5,21	397.028	2.721.102
Employee Benefit Obligations	12	4.097.643	6.324.784
Other Payables		3.779.517	6.265.740
Other Payables to Unrelated Parties	6	3.779.517	6.265.740
Current tax liabilities, current		68.161.332	67.316.326
Current provisions		4.831.051	2.436.601
Current provisions for employee benefits	10	4.831.051	2.436.601
SUB-TOTAL		88.780.211	86.195.252
Total current liabilities		88.780.211	86.195.252
NON-CURRENT LIABILITIES			
Long Term Borrowings		5.467.136	0
Long Term Borrowings From Unrelated Parties		5.467.136	0
Lease Liabilities	11	5.467.136	0
Non-current provisions		2.353.981	3.393.539
Non-current provisions for employee benefits	10	2.353.981	3.393.539
Deferred Tax Liabilities	19	0	51.723.235
Total non-current liabilities		7.821.117	55.116.774
Total liabilities		96.601.328	141.312.026
EQUITY			
Equity attributable to owners of parent		725.649.265	1.038.904.536
Issued capital	13	141.296.223	30.000.000
Inflation Adjustments on Capital	13	173.441.201	138.821.208
Share Premium (Discount)	13	0	145.916.216
Restricted Reserves Appropriated From Profits		61.469.729	8.685.487
Other Restricted Profit Reserves	13	61.469.729	8.685.487
Prior Years' Profits or Losses	13	212.697.383	171.341.646
Current Period Net Profit Or Loss	13	136.744.729	544.139.979
Total equity		725.649.265	1.038.904.536
Total Liabilities and Equity		822.250.593	1.180.216.562

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	15	997.242.952	600.642.290	213.522.890	321.683.372
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		997.242.952	600.642.290	213.522.890	321.683.372
GROSS PROFIT (LOSS)		997.242.952	600.642.290	213.522.890	321.683.372
General Administrative Expenses	16	-130.003.820	-117.706.864	-36.063.210	-34.524.355
Marketing Expenses	16	-20.020.875	-15.387.246	-7.423.829	-7.773.832
Other Income from Operating Activities	17	623.244	397.627.486	379.153	174.264.391
Other Expenses from Operating Activities	17	-218.456.947	-4.993.989	-74.836.481	-785.185
PROFIT (LOSS) FROM OPERATING ACTIVITIES		629.384.554	860.181.677	95.578.523	452.864.391
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		629.384.554	860.181.677	95.578.523	452.864.391
Finance income	18	18.184.656	4.928.739	8.802.873	3.285.342
Finance costs	18	-2.708.818	-2.562.680	-1.129.522	-721.096
Gains (losses) on net monetary position	26	-361.288.258	-335.994.447	-137.601.824	-150.501.599
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		283.572.134	526.553.289	-34.349.950	304.927.038
Tax (Expense) Income, Continuing Operations		-146.827.405	-200.100.152	92.316.097	-103.188.068
Current Period Tax (Expense) Income	19	-219.599.343	-143.796.683	-61.361.142	-87.641.617
Deferred Tax (Expense) Income	19	72.771.938	-56.303.469	153.677.239	-15.546.451
PROFIT (LOSS) FROM CONTINUING OPERATIONS		136.744.729	326.453.137	57.966.147	201.738.970
PROFIT (LOSS)		136.744.729	326.453.137	57.966.147	201.738.970
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		136.744.729	326.453.137	57.966.147	201.738.970
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	20	0,96780000	2,31040000	0,41020000	1,42780000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		136.744.729	326.453.137	57.966.147	201.738.970
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		136.744.729	326.453.137	57.966.147	201.738.970

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		556.116.364	-6.827.594
Profit (Loss)		136.744.729	326.453.137
Adjustments to Reconcile Profit (Loss)		712.669.636	-66.984.833
Adjustments for depreciation and amortisation expense	8-9	4.317.344	3.116.510
Adjustments for Impairment Loss (Reversal of Impairment Loss)	5	-31.186.960	0
Adjustments for provisions		3.331.509	1.268.458
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10	3.331.509	1.268.458
Adjustments for Interest (Income) Expenses		-16.826.194	-3.143.366
Adjustments for Interest Income	18	-18.056.321	-4.928.739
Adjustments for interest expense	18	1.230.127	1.785.373
Adjustments for fair value losses (gains)		186.380.561	-371.360.818
Adjustments for Tax (Income) Expenses	19	146.827.405	200.100.152
Adjustments Related to Gain and Losses on Net Monetary Position		419.825.971	103.034.231
Changes in Working Capital		-95.592.367	-187.698.818
Decrease (Increase) in Financial Investments		-18.529.753	-50.635.713
Adjustments for decrease (increase) in trade accounts receivable		-49.495.886	-141.290.803
Decrease (Increase) in Prepaid Expenses		-620.775	-777.242
Adjustments for increase (decrease) in trade accounts payable		3.456.690	475.112
Increase (Decrease) in Employee Benefit Liabilities		1.140.904	830.848
Adjustments for increase (decrease) in other operating payables		-180.192	3.698.980
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-31.363.355	0
Cash Flows from (used in) Operations		753.821.998	71.769.486
Income taxes refund (paid)	19	-197.705.634	-78.597.080
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-437.092.299	1.585.385
Proceeds from borrowings		0	0
Repayments of borrowings		-3.918.493	-1.557.981
Loan Repayments	11	0	-1.557.981
Cash Outflows from Other Financial Liabilities		-3.918.493	0
Dividends Paid		-450.000.000	0
Interest paid	18	-1.230.127	-1.785.373
Interest Received	18	18.056.321	4.928.739
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		119.024.065	-5.242.209
Net increase (decrease) in cash and cash equivalents		119.024.065	-5.242.209
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	14.834.012	30.398.097
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.352.774	-6.162.907
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	129.505.303	18.992.981

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	13	30.000.000	80.635.672	145.916.215					280.341	57.940.222	179.992.108	494.764.558	0	494.764.558	
	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	13								8.405.146	171.586.962	-179.992.108	0	0	0	
	Total Comprehensive Income (Loss)															
	Profit (loss)	13										326.453.137	326.453.137	0	326.453.137	
	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	13														
	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	30.000.000	80.635.672	145.916.215					8.685.487	229.527.184	326.453.137	821.217.695	0	821.217.695	
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	13	30.000.000	138.821.208	145.916.216					8.685.487	171.341.646	544.139.979	1.038.904.536	0	1.038.904.536		
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	13								52.784.242	491.355.737	-544.139.979	0	0	0		
Total Comprehensive Income (Loss)																
Profit (loss)	13										136.744.729	136.744.729	0	136.744.729		
Other Comprehensive Income (Loss)																
Issue of equity	13	111.296.223	34.619.993	-145.916.216												
Capital Decrease																
Capital Advance																
Effect of Merger or Liquidation or Division																
Effects of Business Combinations Under Common Control																
Advance Dividend Payments																
Dividends Paid	13															
Decrease through Other Distributions to Owners																
Current Period 01.01.2026 - 30.09.2026																

	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	141,296,223	173,441,201	0			61,469,729	212,697,383	136,744,729	725,649,265	0	725,649,265	