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KAMUYU AYDINLATMA PLATFORMU

BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2026 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	344.601.865	307.391.365
Financial Investments	4	1.239.597.897	1.386.403.426
Trade Receivables	6	288.772.730	361.193.558
Trade Receivables Due From Related Parties	6,30	224.461.934	276.636.623
Trade Receivables Due From Unrelated Parties	6	64.310.796	84.556.935
Other Receivables	7	11.098.099	4.809.785
Inventories	8	112.314.279	115.098.830
Prepayments	10	13.552.236	6.350.048
Current Tax Assets	18	4.830.104	5.953.272
Other current assets	19	5.409.712	161.837
SUB-TOTAL		**2.020.176.922**	**2.187.362.121**
Total current assets		**2.020.176.922**	**2.187.362.121**
NON-CURRENT ASSETS			
Other Receivables	7	3.776	4.694
Investments accounted for using equity method	11	88.831.595	128.362.721
Investment property	12	2.688.553.659	2.714.515.804
Property, plant and equipment	13	2.517.533.521	2.639.777.245
Intangible assets and goodwill	14	222.416	280.014
Prepayments	10	69.679.690	69.679.690
Total non-current assets		**5.364.824.657**	**5.552.620.168**
Total assets		**7.385.001.579**	**7.739.982.289**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	554.455	412.515
Trade Payables	6	40.339.688	34.099.042
Employee Benefit Obligations	15	9.139.204	8.621.004
Other Payables	7	15.513.843	50.527.290
Other Payables to Related Parties	7,30	8.761.925	43.118.220
Other Payables to Unrelated Parties	7	6.751.918	7.409.070
Deferred Income Other Than Contract Liabilities	10	17.541.631	20.511.550
Current tax liabilities, current	28	9.447.312	39.907.433
Current provisions	16	8.364.067	7.253.652
Current provisions for employee benefits	16	3.355.147	1.643.662
Other current provisions	16	5.008.920	5.609.990
SUB-TOTAL		**100.900.200**	**161.332.486**
Total current liabilities		**100.900.200**	**161.332.486**
NON-CURRENT LIABILITIES			
Non-current provisions	17	13.018.258	13.919.904
Non-current provisions for employee benefits	17	13.018.258	13.919.904
Deferred Tax Liabilities	28	823.682.931	914.805.789
Total non-current liabilities		**836.701.189**	**928.725.693**
Total liabilities		**937.601.389**	**1.090.058.179**
EQUITY			
Equity attributable to owners of parent	20	5.108.738.840	5.262.487.904
Issued capital		1.000.000.000	100.000.000
Inflation Adjustments on Capital		728.620.589	1.628.620.589
Share Premium (Discount)		22.768.748	22.768.748
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		702.964.670	702.337.676
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		55.658.023	30.336.839
Restricted Reserves Appropriated From Profits		143.058.164	142.277.072
Prior Years' Profits or Losses		2.635.365.888	2.586.677.172
Current Period Net Profit Or Loss		-179.697.242	49.469.808
Non-controlling interests	20	1.338.661.350	1.387.436.206
Total equity		**6.447.400.190**	**6.649.924.110**
Total Liabilities and Equity		**7.385.001.579**	**7.739.982.289**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	432.625.027	548.061.761	143.097.117	187.040.299
Cost of sales	21	-396.959.276	-417.002.905	-123.112.098	-115.897.450
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		35.665.751	131.058.856	19.985.019	71.142.849
GROSS PROFIT (LOSS)		35.665.751	131.058.856	19.985.019	71.142.849
General Administrative Expenses	22,23	-79.338.342	-115.983.376	-28.462.896	-56.133.738
Marketing Expenses	22,23	-3.540.388	-16.423.395	-1.052.552	-11.712.292
Other Income from Operating Activities	24	100.342.228	92.553.724	17.017.230	33.478.183
Other Expenses from Operating Activities	24	-104.884.343	-10.906.113	-77.304.389	-16.761.404
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-51.755.094	80.299.696	-69.817.588	20.013.598
Investment Activity Income	25	97.282.987	420.211.289	45.251.091	141.136.046
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	-10.131.126	4.515.177	-1.603.974	-338.818
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		35.396.767	505.026.162	-26.170.471	160.810.826
Finance income	26	104.651.858	138.082.408	38.080.150	36.645.847
Finance costs	26	-368.450	-186.081	-109.917	-62.742
Gains (losses) on net monetary position	27	-426.729.303	-298.665.534	-96.361.332	-119.419.928
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-287.049.128	344.256.955	-84.561.570	77.974.003
Tax (Expense) Income, Continuing Operations	28	58.228.586	-566.124.476	-9.542.447	-104.334.315
Current Period Tax (Expense) Income		-33.219.111	-49.753.761	-12.500.469	-11.410.608
Deferred Tax (Expense) Income		91.447.697	-516.370.715	2.958.022	-92.923.707
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-228.820.542	-221.867.521	-94.104.017	-26.360.312
PROFIT (LOSS)		-228.820.542	-221.867.521	-94.104.017	-26.360.312
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-49.123.300	24.874.371	-48.007.519	17.386.872
Owners of Parent		-179.697.242	-246.741.892	-46.096.498	-43.747.184
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)	29	-228.820.542	-221.867.521	-94.104.017	-26.360.312
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**975.438**	**11.308.010**	**696.115**	**-9.628.445**
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	1.300.277	15.077.347	928.169	-12.837.931
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-324.839	-3.769.337	-232.054	3.209.486
Deferred Tax (Expense) Income	28	-324.839	-3.769.337	-232.054	3.209.486
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**25.321.184**		**12.825.280**	
Change in Value of Foreign Currency Basis Spreads	20	25.321.184		12.825.280	
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads	20	25.321.184		12.825.280	
OTHER COMPREHENSIVE INCOME (LOSS)		**26.296.622**	**11.308.010**	**13.521.395**	**-9.628.445**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-202.523.920**	**-210.559.511**	**-80.582.622**	**-35.988.757**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-48.774.856	31.591.897	-47.664.247	16.091.315
Owners of Parent		-153.749.064	-242.151.408	-32.918.375	-52.080.072

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**-92.633.475**	**-716.266.801**
Profit (Loss)		-228.820.542	-221.867.521
Profit (Loss) from Continuing Operations		-228.820.542	-221.867.521
Adjustments to Reconcile Profit (Loss)		**190.742.810**	**-9.949.192**
Adjustments for depreciation and amortisation expense	13,14	107.403.402	95.813.688
Adjustments for provisions	16,17	11.167.284	-4.577.768
Adjustments for Interest (Income) Expenses	26	-60.615.073	-24.061.981
Adjustments for fair value losses (gains)	4,12	-88.652.691	-414.840.625
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	10.131.126	
Adjustments for Tax (Income) Expenses	28	-58.228.586	510.580.659
Adjustments for losses (gains) on disposal of non-current assets	13	-2.513.258	-2.350.016
Adjustments Related to Gain and Losses on Net Monetary Position		272.050.606	-170.513.149
Changes in Working Capital		**16.628.338**	**-440.263.045**
Decrease (Increase) in Financial Investments	4	22.731.615	-482.932.328
Adjustments for decrease (increase) in trade accounts receivable	6,30	41.020.056	138.784.407
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7,30	-6.287.396	3.322.573
Adjustments for decrease (increase) in inventories	8	2.784.551	-46.852.797
Decrease (Increase) in Prepaid Expenses	10	-7.202.188	
Adjustments for increase (decrease) in trade accounts payable	6,30	6.521.741	-12.514.583
Increase (Decrease) in Employee Benefit Liabilities	15	518.200	-9.059.239
Adjustments for increase (decrease) in other operating payables	7,30	-35.013.447	10.642.877
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	-2.969.919	-527.658
Other Adjustments for Other Increase (Decrease) in Working Capital	19	-5.474.875	-41.126.297
Cash Flows from (used in) Operations		**-21.449.394**	**-672.079.758**
Payments Related with Provisions for Employee Benefits	17	-8.628.017	-9.152.665
Income taxes refund (paid)	28	-62.556.064	-35.034.378
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**46.811.178**	**-288.611.829**
Proceeds from sales of property, plant, equipment and intangible assets	13,14	23.836.767	16.228.248
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-6.425.589	-35.698.075
Cash Outflows from Acquition of Investment Property	12		-269.142.002
Other inflows (outflows) of cash	11	29.400.000	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**91.876.690**	
Proceeds from borrowings	5	554.455	
Repayments of borrowings	5	-412.515	
Interest Received	26	91.734.750	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		46.054.393	-1.004.878.630
Effect of exchange rate changes on cash and cash equivalents		51.283.329	
Net increase (decrease) in cash and cash equivalents		97.337.722	-1.004.878.630
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**307.391.365**	**1.139.433.148**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-60.127.222	85.503.063
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**344.601.865**	**220.057.581**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		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]		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	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	20	**100.000.000**	**1.977.914.273**	**164.744.979**	**53.086.139**	**-26.660.857**				**142.278.527**	**2.886.047.218**	**63.784.167**	**5.361.194.445**	**1.962.658.142**	**7.323.852.587**
	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											63.784.167	-63.784.167			
	Total Comprehensive Income (Loss)						4.590.485						-246.741.892	-242.151.407	31.591.897	-210.559.510
	Profit (loss)												-246.741.892	-246.741.892	24.874.371	-221.867.521
	Other Comprehensive Income (Loss)						4.590.485							4.590.485	6.717.525	11.308.010
	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	20	**100.000.000**	**1.977.914.273**	**164.744.979**	**53.086.139**	**-22.070.372**				**142.278.527**	**2.949.831.385**	**-246.741.892**	**5.119.043.038**	**1.994.250.038**	**7.113.293.076**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period	20	**100.000.000**	**1.628.620.589**	**22.768.748**	**704.122.979**	**-1.785.303**	**30.336.839**			**142.277.072**	**2.586.677.172**	**49.469.808**	**5.262.487.904**	**1.387.436.206**	**6.649.924.110**
	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		900.000.000	-900.000.000							781.092	48.688.716	-49.469.808			
	Total Comprehensive Income (Loss)						626.994	25.321.184					-179.697.242	-153.749.064	-48.774.856	-202.523.920
	Profit (loss)												-179.697.242	-179.697.242	-49.123.300	-228.820.542
	Other Comprehensive Income (Loss)						626.994	25.321.184						25.948.178	348.444	26.296.622
	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	20	**1.000.000.000**	**728.620.589**	**22.768.748**	**704.122.979**	**-1.158.309**	**55.658.023**			**143.058.164**	**2.635.365.888**	**-179.697.242**	**5.108.738.840**	**1.338.661.350**	**6.447.400.190**