Date and time of publication on KAP: 05.11.2026 14:52:15
https://www.kap.org.tr/en/Bildirim/1693096

KAMUYU AYDINLATMA PLATFORMU

LETVEN CAPITAL GİRİŞİM SERMAYESİ PORTFÖY YÖNETİMİ 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	4	21.512.904	69.030.034
Financial Investments	5	97.815.598	63.576.197
Trade Receivables		35.031.661	29.123.300
Trade Receivables Due From Related Parties	3-6	35.031.661	29.123.300
Other Receivables		16.052.648	39.223.078
Other Receivables Due From Related Parties	3-7	14.312.133	37.319.250
Other Receivables Due From Unrelated Parties	7	1.740.515	1.903.828
Prepayments		3.849.664	23.714.401
Prepayments to Related Parties	3	36.961	21.935.694
Prepayments to Unrelated Parties		3.812.703	1.778.707
Current Tax Assets	15	161.174	0
Other current assets		2.593.585	2.073.493
SUB-TOTAL		**177.017.234**	**226.740.503**
Total current assets		**177.017.234**	**226.740.503**
NON-CURRENT ASSETS			
Financial Investments	5	4.063.359	5.091.322
Property, plant and equipment	8	42.773.445	20.398.115
Intangible assets and goodwill	8	4.219.246	4.627.499
Total non-current assets		**51.056.050**	**30.116.936**
Total assets		**228.073.284**	**256.857.439**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		533.061	535.109
Employee Benefit Obligations	10	11.971.137	10.534.028
Other Payables		11.278.138	21.930.373
Other Payables to Related Parties	3-7	819.703	9.115.175
Other Payables to Unrelated Parties	7	10.458.435	12.815.198
Current tax liabilities, current	15	4.364.936	1.661.798
Current provisions		2.688.018	2.010.739
Current provisions for employee benefits	10	2.688.018	2.010.739
Other Current Liabilities		1.481.772	3.979.873
SUB-TOTAL		**32.317.062**	**40.651.920**
Total current liabilities		**32.317.062**	**40.651.920**
NON-CURRENT LIABILITIES			
Non-current provisions		2.614.437	2.000.417
Non-current provisions for employee benefits	10	2.614.437	2.000.417
Deferred Tax Liabilities	15	1.739.394	2.310.039
Total non-current liabilities		**4.353.831**	**4.310.456**
Total liabilities		**36.670.893**	**44.962.376**
EQUITY			
Equity attributable to owners of parent		191.402.391	211.895.063
Issued capital	11	80.000.000	80.000.000
Inflation Adjustments on Capital	11	42.718.884	42.718.884
Capital Advance		16.000.000	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.622.809	-967.519
Gains (Losses) on Revaluation and Remeasurement		-1.622.809	-967.519
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.622.809	-967.519
Restricted Reserves Appropriated From Profits		17.663.144	12.126.846
Prior Years' Profits or Losses		72.480.554	-1.797.302
Current Period Net Profit Or Loss		-35.837.382	79.814.154
Non-controlling interests		0	0
Total equity		**191.402.391**	**211.895.063**
Total Liabilities and Equity		**228.073.284**	**256.857.439**

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	12	232.110.697	370.594.598	72.717.078	165.373.327
Cost of sales	12	0	0	0	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		232.110.697	370.594.598	72.717.078	165.373.327
GROSS PROFIT (LOSS)		232.110.697	370.594.598	72.717.078	165.373.327
General Administrative Expenses		-239.278.535	-195.454.214	-61.984.555	-86.563.624
Marketing Expenses		-19.367.948	-16.920.543	-4.500.504	-8.660.438
Other Income from Operating Activities		1.328.174	1.675.273	373.907	610.344
Other Expenses from Operating Activities		-120.105	-462.221	-68.417	-4.643
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-25.327.717	159.432.893	6.537.509	70.754.966
Investment Activity Income	13	37.958.951	40.004.425	12.650.606	21.992.972
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		12.631.234	199.437.318	19.188.115	92.747.938
Finance costs	14	-1.569.039	-1.042.769	-399.263	-338.978
Gains (losses) on net monetary position	16	-34.945.531	-31.347.754	-7.758.962	-14.360.011
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-23.883.336	167.046.795	11.029.890	78.048.949
Tax (Expense) Income, Continuing Operations		-11.954.046	-65.312.306	-7.740.850	-29.002.512
Current Period Tax (Expense) Income	15	-11.791.998	-61.931.759	-7.365.184	-27.435.286
Deferred Tax (Expense) Income	15	-162.048	-3.380.547	-375.666	-1.567.226
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-35.837.382	101.734.489	3.289.040	49.046.437
PROFIT (LOSS)		-35.837.382	101.734.489	3.289.040	49.046.437
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-35.837.382	101.734.489	3.289.040	49.046.437
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		-655.290	-482.197	-207.411	-199.762
Gains (Losses) on Remeasurements of Defined Benefit Plans	10	-936.128	-688.852	-296.302	-285.374
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		280.838	206.655	88.891	85.612
Taxes Relating to Remeasurements of Defined Benefit Plans	15	280.838	206.655	88.891	85.612
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-655.290**	**-482.197**	**-207.411**	**-199.762**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-36.492.672**	**101.252.292**	**3.081.629**	**48.846.675**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-36.492.672	101.252.292	3.081.629	48.846.675

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		**-23.181.203**	**78.274.342**
Profit (Loss)		-35.837.382	101.734.489
Adjustments to Reconcile Profit (Loss)		**48.575.152**	**84.015.335**
Adjustments for depreciation and amortisation expense	8	7.610.068	2.293.462
Adjustments for provisions	10	1.213.336	1.661.452
Adjustments for Interest (Income) Expenses		1.569.039	1.042.769
Adjustments for interest expense	14	1.569.039	1.042.769
Adjustments for Tax (Income) Expenses	15	11.954.046	65.312.306
Adjustments for losses (gains) on disposal of non-current assets		-373.810	-4.117.304
Adjustments Related to Gain and Losses on Net Monetary Position		26.602.473	17.822.650
Changes in Working Capital		**-26.756.549**	**-66.545.981**
Decrease (Increase) in Financial Investments	5	-51.488.862	-32.191.422
Adjustments for decrease (increase) in trade accounts receivable	6	-5.908.361	9.447.464
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	23.170.430	-51.037.210
Decrease (Increase) in Prepaid Expenses		19.864.737	-10.736.965
Adjustments for increase (decrease) in other operating payables	7	-10.652.235	14.132.942
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.742.258	3.839.210
Cash Flows from (used in) Operations		**-14.018.779**	**119.203.843**
Payments Related with Provisions for Employee Benefits	10	-73.564	-99.981
Income taxes refund (paid)	15	-9.088.860	-40.829.520
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-29.203.335**	**1.554.661**
Proceeds from sales of property, plant, equipment and intangible assets	8	698.026	6.882.754
Purchase of Property, Plant, Equipment and Intangible Assets	8	-29.901.361	-5.328.093
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**14.515.599**	**-1.216.731**
Proceeds from Capital Advances		16.000.000	
Proceeds from borrowings		84.638	0
Repayments of borrowings		0	-173.962
Interest paid	14	-1.569.039	-1.042.769
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-37.868.939	78.612.272
Net increase (decrease) in cash and cash equivalents		-37.868.939	78.612.272
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**69.030.034**	**3.867.692**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-9.648.191	-10.643.900
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**21.512.904**	**71.836.064**

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	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]	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		**40.000.000**	**46.482.552**	**0**	**-296.125**			**6.737.294**	**25.005.643**	**39.852.062**	**157.781.456**	**0**	**157.781.456**
	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								5.389.552	34.462.510	-39.852.062	0	0	0
	Total Comprehensive Income (Loss)					-482.197					101.734.489	101.252.292	0	101.252.292
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity		40.000.000	-3.763.668						-36.236.332	0	0	0	0
	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									513.067		513.067	0	513.067
	Equity at end of period		**80.000.000**	**42.718.884**	**0**	**-778.322**			**12.126.846**	**23.744.888**	**101.734.489**	**259.546.815**	**0**	**259.546.815**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**80.000.000**	**42.718.884**	**0**	**-967.519**			**12.126.846**	**-1.797.302**	**79.814.154**	**211.895.063**	**0**	**211.895.063**
	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								5.536.298	74.277.856	-79.814.154	0	0	0
	Total Comprehensive Income (Loss)					-655.290					-35.837.382	-36.492.672	0	-36.492.672
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	Capital Advance				16.000.000							16.000.000	0	16.000.000
	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		**80.000.000**	**42.718.884**	**16.000.000**	**-1.622.809**			**17.663.144**	**72.480.554**	**-35.837.382**	**191.402.391**	**0**	**191.402.391**