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KAMUYU AYDINLATMA PLATFORMU

GLOBAL MENKUL DEĞERLER 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	732.715.059	474.688.776
Financial Investments	5	162.362.853	354.492.743
Trade Receivables		2.731.523.007	2.427.111.492
Trade Receivables Due From Related Parties	7, 25	33.359.347	5.485.542
Trade Receivables Due From Unrelated Parties	7	2.698.163.660	2.421.625.950
Other Receivables		283.714.930	184.939.173
Other Receivables Due From Unrelated Parties	8	283.714.930	184.939.173
Prepayments	9	29.278.795	20.494.055
Current Tax Assets	23	2.157.381	11.359.896
SUB-TOTAL		**3.941.752.025**	**3.473.086.135**
Total current assets		**3.941.752.025**	**3.473.086.135**
NON-CURRENT ASSETS			
Financial Investments	5	5.902.363	5.902.363
Other Receivables		1.684.208	1.868.092
Other Receivables Due From Unrelated Parties	8	1.684.208	1.868.092
Property, plant and equipment	10	28.007.655	35.441.907
Right of Use Assets	10	8.025.344	18.999.572
Intangible assets and goodwill	11	17.861.557	22.120.467
Deferred Tax Asset	23	126.466.919	155.496.779
Total non-current assets		**187.948.046**	**239.829.180**
Total assets		**4.129.700.071**	**3.712.915.315**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	830.001.401	794.387.015
Current Portion of Non-current Borrowings	6	4.432.549	14.202.839
Trade Payables		2.561.129.345	2.090.275.115
Trade Payables to Unrelated Parties	7	2.561.129.345	2.090.275.115
Employee Benefit Obligations	14	14.226.041	34.184.713
Other Payables		41.185.527	40.057.573
Other Payables to Related Parties	8, 25	5.372.421	5.355.116
Other Payables to Unrelated Parties	8	35.813.106	34.702.457
Current tax liabilities, current	23	2.253.795	0
Current provisions		7.686.262	10.069.603
Current provisions for employee benefits	14	7.440.441	9.764.005
Other current provisions	12	245.821	305.598
SUB-TOTAL		**3.460.914.920**	**2.983.176.858**
Total current liabilities		**3.460.914.920**	**2.983.176.858**
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	3.869.274	4.091.127
Liabilites due to Investments Accounted for Using Equity Method	15	794.133	887.278
Non-current provisions		19.481.728	17.200.930
Non-current provisions for employee benefits	14	19.481.728	17.200.930
Total non-current liabilities		**24.145.135**	**22.179.335**
Total liabilities		**3.485.060.055**	**3.005.356.193**
EQUITY			
Equity attributable to owners of parent		644.640.016	707.559.122
Issued capital	16	118.000.000	118.000.000
Inflation Adjustments on Capital	16	1.093.017.777	1.093.017.777
Share Premium (Discount)	16	144.771.723	144.771.723
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-25.545.907	-24.868.598
Gains (Losses) on Revaluation and Remeasurement		-25.545.907	-24.868.598
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-25.545.907	-24.868.598
Restricted Reserves Appropriated From Profits		119.776.580	117.771.320
Legal Reserves	16	119.776.580	117.771.320
Prior Years' Profits or Losses		-743.138.360	-652.434.945

Current Period Net Profit Or Loss		-62.241.797	-88.698.155
Total equity		**644.640.016**	**707.559.122**
Total Liabilities and Equity		**4.129.700.071**	**3.712.915.315**

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	17	26.611.100.452	26.366.976.187	7.447.542.895	9.727.738.109
Cost of sales	17	-25.927.537.558	-25.667.540.654	-7.242.540.486	-9.519.918.377
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		683.562.894	699.435.533	205.002.409	207.819.732
GROSS PROFIT (LOSS)		683.562.894	699.435.533	205.002.409	207.819.732
General Administrative Expenses	18	-535.668.194	-544.671.386	-165.041.518	-175.276.832
Marketing Expenses	18	-65.879.746	-58.433.111	-20.821.565	-19.496.548
Other Income from Operating Activities	20	134.098.244	111.509.931	40.857.814	34.100.343
Other Expenses from Operating Activities	20	-4.400.814	-16.669.297	-2.047.094	-418.655
PROFIT (LOSS) FROM OPERATING ACTIVITIES		211.712.384	191.171.670	57.950.046	46.728.040
Investment Activity Income	21	18.002.879	28.192.086	641	19.060.277
Investment Activity Expenses	21	-30.856.142	-6.840.953	-7.325.906	-273.666
Share of Profit (Loss) from Investments Accounted for Using Equity Method	15	-80.412	-141.711	-5.761	20.945
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		198.778.709	212.381.092	50.619.020	65.535.596
Finance income	22	162.476.429	108.833.997	67.750.316	33.712.942
Finance costs	22	-253.010.965	-170.532.171	-91.242.106	-72.029.340
Gains (losses) on net monetary position	29	-140.762.834	-161.466.809	-36.514.801	-47.114.708
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-32.518.661	-10.783.891	-9.387.571	-19.895.510
Tax (Expense) Income, Continuing Operations	23	-29.723.136	-42.385.986	-9.887.888	-8.880.213
Current Period Tax (Expense) Income	23	-30.819.132	-41.370.152	-7.474.914	-6.867.577
Deferred Tax (Expense) Income	23	1.095.996	-1.015.834	-2.412.974	-2.012.636
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-62.241.797	-53.169.877	-19.275.459	-28.775.723
PROFIT (LOSS)		-62.241.797	-53.169.877	-19.275.459	-28.775.723
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-62.241.797	-53.169.877	-19.275.459	-28.775.723
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		-677.309	-21.258	-636.435	-607.604
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-967.585	-30.369	-909.194	-868.005
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		290.276	9.111	272.759	260.401
Deferred Tax (Expense) Income	23	290.276	9.111	272.759	260.401
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-677.309**	**-21.258**	**-636.435**	**-607.604**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-62.919.106**	**-53.191.135**	**-19.911.894**	**-29.383.327**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-62.919.106	-53.191.135	-19.911.894	-29.383.327

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		**236.263.667**	**-650.564.975**
Profit (Loss)		-62.241.797	-53.169.877
Adjustments to Reconcile Profit (Loss)		**301.334.520**	**376.253.805**
Adjustments for depreciation and amortisation expense	10, 11	30.752.380	19.629.958
Adjustments for Impairment Loss (Reversal of Impairment Loss)		197	-13.892.531
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	197	-13.892.531
Adjustments for provisions		4.619.291	7.247.095
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	4.619.291	7.247.095
Adjustments for Interest (Income) Expenses		71.612.232	44.715.631
Adjustments for Interest Income	22	-160.516.346	-106.491.612
Adjustments for interest expense	22	232.128.578	151.207.243
Adjustments for fair value losses (gains)		21.255.161	-16.169.512
Other Adjustments for Fair Value Losses (Gains)	21	21.255.161	-16.169.512
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	15	80.412	141.711
Adjustments for Tax (Income) Expenses	23	29.723.136	42.385.986
Adjustments for losses (gains) on disposal of non-current assets	21	-3.781.933	-2.461.652
Adjustments Related to Gain and Losses on Net Monetary Position		147.073.644	294.657.119
Changes in Working Capital		**40.235.187**	**-932.276.235**
Adjustments for decrease (increase) in trade accounts receivable	7	-304.411.712	-522.731.815
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-98.591.873	4.791.649
Adjustments for increase (decrease) in trade accounts payable	7	470.854.230	-391.969.416
Adjustments for increase (decrease) in other operating payables		-18.830.718	-13.655.951
Other Adjustments for Other Increase (Decrease) in Working Capital		-8.784.740	-8.710.702
Decrease (Increase) in Other Assets Related with Operations		-8.784.740	-8.710.702
Cash Flows from (used in) Operations		**279.327.910**	**-609.192.307**
Payments Related with Provisions for Employee Benefits	14	-981.629	0
Income taxes refund (paid)	23	-42.082.614	-41.372.668
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**193.377.317**	**923.564.402**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	5	192.129.890	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	5	0	-53.092.980
Proceeds from sales of property, plant, equipment and intangible assets	10, 11	1.117.254	982.200
Purchase of Property, Plant, Equipment and Intangible Assets	10, 11	-8.217.299	-21.630.431
Other inflows (outflows) of cash	4	8.347.472	997.305.613
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-70.415.168**	**91.950.970**
Proceeds from borrowings		21.920.350	140.037.649
Payments of Lease Liabilities	6	-24.425.179	-6.636.656
Interest paid		-228.426.685	-147.941.635
Interest Received	22	160.516.346	106.491.612
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		359.225.816	364.950.397
Net increase (decrease) in cash and cash equivalents		359.225.816	364.950.397
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**346.621.106**	**50.141.678**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-92.852.061	-244.122.018
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**612.994.861**	**170.970.057**

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]			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		**118.000.000**	**1.093.017.777**	**144.771.723**	**-22.246.899**	**-22.246.899**	**-22.246.899**			**115.888.601**	**-672.309.659**	**21.757.433**	**798.878.976**	**798.878.976**
	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										1.882.719	19.874.714	-21.757.433	0	0
	Total Comprehensive Income (Loss)					-21.258	-21.258	-21.258					-53.169.877	-53.191.135	-53.191.135
	Profit (loss)												-53.169.877	-53.169.877	-53.169.877
	Other Comprehensive Income (Loss)					-21.258	-21.258	-21.258						-21.258	-21.258
	Issue of equity														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														
	Equity at end of period		**118.000.000**	**1.093.017.777**	**144.771.723**	**-22.268.157**	**-22.268.157**	**-22.268.157**			**117.771.320**	**-652.434.945**	**-53.169.877**	**745.687.841**	**745.687.841**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**118.000.000**	**1.093.017.777**	**144.771.723**	**-24.868.598**	**-24.868.598**	**-24.868.598**			**117.771.320**	**-652.434.945**	**-88.698.155**	**707.559.122**	**707.559.122**
	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										2.005.260	-90.703.415	88.698.155	0	0
	Total Comprehensive Income (Loss)					-677.309	-677.309	-677.309					-62.241.797	-62.919.106	-62.919.106
	Profit (loss)												-62.241.797	-62.241.797	-62.241.797
	Other Comprehensive Income (Loss)					-677.309	-677.309	-677.309						-677.309	-677.309
	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		**118.000.000**	**1.093.017.777**	**144.771.723**	**-25.545.907**	**-25.545.907**	**-25.545.907**			**119.776.580**	**-743.138.360**	**-62.241.797**	**644.640.016**		**644.640.016**