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KAMUYU AYDINLATMA PLATFORMU

MERCAN KİMYA 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		139.774.809	170.777.196
Financial Investments		37.246.445	63.130.954
Trade Receivables		711.967.477	638.185.731
Trade Receivables Due From Related Parties		1.394	1.732
Trade Receivables Due From Unrelated Parties		711.966.083	638.183.999
Other Receivables		46.801.249	19.482.055
Other Receivables Due From Related Parties		18.439	5.034.312
Other Receivables Due From Unrelated Parties		46.782.810	14.447.743
Inventories		789.552.565	532.098.096
Prepayments		219.793.549	74.469.121
Current Tax Assets		1.674.464	3.194.404
Other current assets		146.483.420	90.821.012
SUB-TOTAL		**2.093.293.978**	**1.592.158.569**
Total current assets		**2.093.293.978**	**1.592.158.569**
NON-CURRENT ASSETS			
Other Receivables		66.152.419	218.317.069
Investments accounted for using equity method		80.127.169	79.851.845
Investment property		1.080.540.181	1.041.648.389
Property, plant and equipment		1.949.097.280	1.776.690.486
Intangible assets and goodwill		163.688.006	117.820.178
Prepayments		71.546.737	46.435.779
Total non-current assets		**3.411.151.792**	**3.280.763.746**
Total assets		**5.504.445.770**	**4.872.922.315**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.552.990.569	1.019.388.858
Current Borrowings From Unrelated Parties		1.552.990.569	1.019.388.858
Bank Loans		1.552.990.569	1.019.388.858
Current Portion of Non-current Borrowings		67.960.408	52.523.420
Current Portion of Non-current Borrowings from Unrelated Parties		67.960.408	52.523.420
Bank Loans		57.118.166	16.629.840
Lease Liabilities		10.842.242	35.893.580
Other Financial Liabilities		1.130.872	21.126.576
Trade Payables		223.050.153	235.633.242
Employee Benefit Obligations		37.830.190	33.747.982
Other Payables		24.201.526	162.480.519
Deferred Income Other Than Contract Liabilities		19.501.050	9.005.363
Current tax liabilities, current		1.387.579	2.096.376
Current provisions		8.569.063	5.891.254
Current provisions for employee benefits		8.305.089	5.652.614
Other current provisions		263.974	238.640
SUB-TOTAL		**1.936.621.410**	**1.541.893.590**
Total current liabilities		**1.936.621.410**	**1.541.893.590**
NON-CURRENT LIABILITIES			
Long Term Borrowings		376.900.593	151.443.333
Long Term Borrowings From Unrelated Parties		376.900.593	151.443.333
Bank Loans		376.900.593	147.313.135
Lease Liabilities			4.130.198
Non-current provisions		5.642.475	7.419.085
Non-current provisions for employee benefits		5.642.475	7.419.085
Deferred Tax Liabilities		165.047.937	162.472.410
Total non-current liabilities		**547.591.005**	**321.334.828**
Total liabilities		**2.484.212.415**	**1.863.228.418**
EQUITY			
Equity attributable to owners of parent		3.039.113.573	3.031.364.330
Issued capital		190.370.946	190.370.946

Inflation Adjustments on Capital		945.935.669	945.935.669
Treasury Shares (-)		-103.295.387	-80.493.756
Share Premium (Discount)		1.175.381.224	1.175.381.224
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		241.036.885	240.697.346
Gains (Losses) on Revaluation and Remeasurement		241.036.885	240.697.346
Increases (Decreases) on Revaluation of Property, Plant and Equipment		245.159.470	245.159.470
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.122.585	-4.462.124
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-71.515.849	3.426.494
Exchange Differences on Translation		-71.515.849	3.426.494
Restricted Reserves Appropriated From Profits		162.531.538	136.480.315
Prior Years' Profits or Losses		332.746.329	243.152.049
Current Period Net Profit Or Loss		165.922.218	176.414.043
Non-controlling interests		-18.880.218	-21.670.433
Total equity		**3.020.233.355**	**3.009.693.897**
Total Liabilities and Equity		**5.504.445.770**	**4.872.922.315**

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		2.774.465.815	2.662.085.666	955.241.901	883.443.771
Cost of sales		-1.959.780.217	-1.840.163.741	-658.510.374	-524.932.921
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		814.685.598	821.921.925	296.731.527	358.510.850
GROSS PROFIT (LOSS)		814.685.598	821.921.925	296.731.527	358.510.850
General Administrative Expenses		-228.871.843	-209.009.779	-71.921.838	-40.629.579
Marketing Expenses		-240.175.135	-207.480.010	-84.451.592	-62.565.494
Research and development expense		-21.452.463	-20.816.142	-8.380.208	-6.360.670
Other Income from Operating Activities		141.552.572	214.906.526	55.840.567	43.527.998
Other Expenses from Operating Activities		-166.125.375	-94.408.416	-71.000.656	-33.294.859
PROFIT (LOSS) FROM OPERATING ACTIVITIES		299.613.354	505.114.104	116.817.800	259.188.246
Investment Activity Income		60.834.877	100.728.537	56.603.992	17.268.264
Investment Activity Expenses		-7.512.203	-59.420.131	-3.726.036	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		275.319	4.379.934	812.104	1.876.209
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		353.211.347	550.802.444	170.507.860	278.332.719
Finance income		83.993.656	169.067.296	26.466.148	28.327.611
Finance costs		-392.318.645	-422.752.566	-153.688.317	-118.035.795
Gains (losses) on net monetary position		122.220.479	-111.232.831	56.929.220	-75.113.680
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		167.106.837	185.884.343	100.214.911	113.510.855
Tax (Expense) Income, Continuing Operations		-16.519.413	-66.842.502	-38.976.737	-72.070.991
Current Period Tax (Expense) Income		-3.437.161	-3.674.894	-387.945	-3.544.658
Deferred Tax (Expense) Income		-13.082.252	-63.167.608	-38.588.792	-68.526.333
PROFIT (LOSS) FROM CONTINUING OPERATIONS		150.587.424	119.041.841	61.238.174	41.439.864
PROFIT (LOSS)		150.587.424	119.041.841	61.238.174	41.439.864
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-15.334.794	-12.267.864	-3.561.990	0
Owners of Parent		165.922.218	131.309.705	64.800.164	41.439.864
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)		150.587.424	119.041.841	61.238.174	41.439.864
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**339.539**	**31.674.290**	**-379.370**	**-416.238**
Gains (Losses) on Revaluation of Property, Plant and Equipment			45.915.655		
Gains (Losses) on Remeasurements of Defined Benefit Plans		452.719	-3.683.267	-505.826	-554.984
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-113.180	-10.558.098	126.456	138.746
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment			-11.478.914		
Taxes Relating to Remeasurements of Defined Benefit Plans		-113.180	920.816	126.456	138.746
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**-74.942.343**	**-107.778.155**	**524.479**	**-38.561.231**
Exchange Differences on Translation of Foreing Operations		-74.942.343	-107.778.155	524.479	-38.561.231
Gains (losses) on exchange differences on translation of Foreign Operations		-74.942.343	-107.778.155	524.479	-38.561.231
OTHER COMPREHENSIVE INCOME (LOSS)		**-74.602.804**	**-76.103.865**	**145.109**	**-38.977.469**
TOTAL COMPREHENSIVE INCOME (LOSS)		**75.984.620**	**42.937.976**	**61.383.283**	**2.462.395**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-15.334.794	-12.267.864	-3.561.990	0
Owners of Parent		91.319.414	55.205.840	64.945.273	2.462.395

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		**-223.558.997**	**277.450.072**
Profit (Loss)		150.587.424	119.041.841
Profit (Loss) from Continuing Operations		150.587.424	119.041.841
Adjustments to Reconcile Profit (Loss)		**520.265.174**	**513.323.832**
Adjustments for depreciation and amortisation expense		68.920.354	92.916.781
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.775.887	25.674.045
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		1.775.887	25.674.045
Adjustments for provisions		3.504.795	4.603.429
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.432.781	4.642.348
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		72.014	-38.919
Adjustments for Interest (Income) Expenses		293.802.513	196.525.043
Adjustments for unrealised foreign exchange losses (gains)		14.522.476	54.116.718
Adjustments for fair value losses (gains)		-54.535.145	-29.719.791
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-275.319	3.484.754
Adjustments for Tax (Income) Expenses		13.082.252	63.167.608
Adjustments Related to Gain and Losses on Net Monetary Position		179.467.361	102.555.245
Changes in Working Capital		**-894.411.595**	**-354.915.601**
Decrease (Increase) in Financial Investments		13.535.650	-59.920.085
Adjustments for decrease (increase) in trade accounts receivable		-198.615.366	-21.135.870
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-31.130.021	-217.004.503
Decrease (Increase) in Other Related Party Receivables Related with Operations		4.031.126	-12.165.199
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-35.161.147	-204.839.304
Adjustments for decrease (increase) in inventories		-361.536.601	-204.031.909
Decrease (Increase) in Prepaid Expenses		-194.085.235	-87.024.230
Adjustments for increase (decrease) in trade accounts payable		33.508.433	193.281.901
Increase (Decrease) in Employee Benefit Liabilities		10.683.551	14.497.565
Adjustments for increase (decrease) in other operating payables		-106.496.660	41.570.484
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		12.257.199	22.297.340
Other Adjustments for Other Increase (Decrease) in Working Capital		-72.532.545	-37.446.294
Decrease (Increase) in Other Assets Related with Operations		-72.532.545	-37.446.294
Cash Flows from (used in) Operations		**-223.558.997**	**277.450.072**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-304.554.475**	**-147.189.176**
Proceeds from sales of property, plant, equipment and intangible assets		4.441.804	
Purchase of Property, Plant, Equipment and Intangible Assets		-346.322.995	-293.609.348
Cash Inflows from Sale of Investment Property			64.865.824
Interest received		37.326.716	81.554.348
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**613.581.913**	**-29.560.991**
Proceeds from borrowings		997.929.728	254.103.673
Payments of Lease Liabilities		-7.325.463	5.441.900
Dividends Paid		-45.893.123	-11.027.173
Interest paid		-331.129.229	-278.079.391
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		85.468.441	100.699.905
Effect of exchange rate changes on cash and cash equivalents		-74.942.343	-107.778.155
Net increase (decrease) in cash and cash equivalents		10.526.098	-7.078.250
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**170.777.196**	**216.244.151**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-41.528.485	-30.903.561

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		139.774.809	178.262.340

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	Treasury Shares	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													
	Statement of changes in equity [abstract]																				
	Statement of changes in equity [line items]																				
Previous Period 01.01.2025 - 30.09.2025	**Equity at beginning of period**		**190.370.946**	**945.935.671**		**1.116.967.541**	**167.769.668**	**-370.943**	**167.398.725**	**167.398.725**	**48.769.740**			**48.769.740**	**55.800.083**	**477.797.446**	**-97.465.768**	**380.331.678**	**2.905.574.384**		**2.905.574.384**
	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															-97.465.768	97.465.768	0	0		0
	Total Comprehensive Income (Loss)						34.436.741	-2.762.451	31.674.290	31.674.290	-107.778.155			-107.778.155			131.309.705	131.309.705	55.205.840	-12.267.864	42.937.976
	Profit (loss)																131.309.705	131.309.705	131.309.705	-12.267.864	119.041.841
	Other Comprehensive Income (Loss)						34.436.741	-2.762.451	31.674.290	31.674.290	-107.778.155			-107.778.155					-76.103.865		-76.103.865
	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															-11.027.173		-11.027.173	-11.027.173		-11.027.173
	Decrease through Other Distributions to Owners																				
	Increase (Decrease) through Treasury Share Transactions				-35.399.277										35.399.277	-35.399.277		-35.399.277	-35.399.277		-35.399.277
	Increase (Decrease) through Share-Based Payment Transactions																				
	Acquisition or Disposal of a Subsidiary					58.413.684										-57.435.134		-57.435.134	978.550		978.550
	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		**190.370.946**	**945.935.671**	**-35.399.277**	**1.175.381.225**	**202.206.409**	**-3.133.394**	**199.073.015**	**199.073.015**	**-59.008.415**			**-59.008.415**	**91.199.360**	**276.470.094**	**131.309.705**	**407.779.799**	**2.915.332.324**	**-12.267.864**	**2.903.064.460**
	Statement of changes in equity [abstract]																				
	Statement of changes in equity [line items]																				
	Equity at beginning of period		**190.370.946**	**945.935.669**	**-80.493.756**	**1.175.381.224**	**245.159.470**	**-4.462.124**	**240.697.346**	**240.697.346**	**3.426.494**			**3.426.494**	**136.480.315**	**243.152.049**	**176.414.043**	**419.566.092**	**3.031.364.330**	**-21.670.433**	**3.009.693.897**
	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															176.414.043	-176.414.043	0	0		0
	Total Comprehensive Income (Loss)							339.539	339.539	339.539	-74.942.343			-74.942.343			165.922.218	165.922.218	91.319.414	-15.334.794	75.984.620
	Profit (loss)																165.922.218	165.922.218	165.922.218	-15.334.794	150.587.424
	Other Comprehensive Income (Loss)							339.539	339.539	339.539	-74.942.343			-74.942.343					-74.602.804		-74.602.804
	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																3.249.592	-45.893.123		-45.893.123	-42.643.531		-42.643.531
	Decrease through Other Distributions to Owners																					
	Increase (Decrease) through Treasury Share Transactions				-22.801.631											22.801.631	-22.801.631		-22.801.631	-22.801.631		-22.801.631
	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																-18.125.009		-18.125.009	-18.125.009	18.125.009	0
	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		**190.370.946**	**945.935.669**	**-103.295.387**	**1.175.381.224**	**245.159.470**	**-4.122.585**	**241.036.885**	**241.036.885**	**-71.515.849**			**-71.515.849**	**162.531.538**	**332.746.329**	**165.922.218**	**498.668.547**	**3.039.113.573**	**-18.880.218**	**3.020.233.355**