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KAMUYU AYDINLATMA PLATFORMU

İHLAS EV ALETLERİ İMALAT 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	14.350.937	35.788.965
Financial Investments		2.126.014	2.455.141
Trade Receivables		453.519.559	1.030.809.156
Trade Receivables Due From Related Parties	5-17	55.718.451	421.341.112
Trade Receivables Due From Unrelated Parties	5	397.801.108	609.468.044
Other Receivables		127.041.224	18.796.585
Other Receivables Due From Related Parties	17	102.427.938	6.904.805
Other Receivables Due From Unrelated Parties		24.613.286	11.891.780
Inventories	6	644.588.520	619.149.174
Prepayments	10	80.568.027	45.660.016
Current Tax Assets		2.772.140	8.556.481
Other current assets	11	5.645.666	32.100.874
SUB-TOTAL		**1.330.612.087**	**1.793.316.392**
Total current assets		**1.330.612.087**	**1.793.316.392**
NON-CURRENT ASSETS			
Other Receivables		259.585	258.541
Investments accounted for using equity method		103.186.841	83.410.638
Investment property		736.044.945	736.044.945
Property, plant and equipment	7	1.189.789.864	242.955.019
Right of Use Assets	7	250.171.468	258.236.039
Intangible assets and goodwill		203.736.418	200.012.056
Prepayments	10	11.578.343	8.621.508
Deferred Tax Asset	15	156.066.331	125.269.145
Other Non-current Assets		0	0
Total non-current assets		**2.650.833.795**	**1.654.807.891**
Total assets		**3.981.445.882**	**3.448.124.283**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	12.162.164	10.356.224
Current Portion of Non-current Borrowings	4	340.860.120	60.424.021
Trade Payables		190.967.178	205.649.673
Trade Payables to Related Parties	5-17	5.554.944	5.951.323
Trade Payables to Unrelated Parties	5	185.412.234	199.698.350
Employee Benefit Obligations	9	43.020.569	38.791.457
Other Payables		264.480.765	25.141.615
Other Payables to Related Parties	17	91.923.280	25.050.749
Other Payables to Unrelated Parties		172.557.485	90.866
Deferred Income Other Than Contract Liabilities	10	45.766.817	28.447.417
Current tax liabilities, current	15	4.386.497	2.693.636
Current provisions		19.424.915	16.178.497
Current provisions for employee benefits	9	9.305.132	4.939.720
Other current provisions		10.119.783	11.238.777
Other Current Liabilities	11	20.403.856	32.261.108
SUB-TOTAL		**941.472.881**	**419.943.648**
Total current liabilities		**941.472.881**	**419.943.648**
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	333.920.696	203.814.235
Non-current provisions		74.453.164	69.085.841
Non-current provisions for employee benefits	9	52.485.759	45.239.277
Other non-current provisions		21.967.405	23.846.564
Deferred Tax Liabilities	15	267.621.010	213.044.762
Other non-current liabilities		0	0
Total non-current liabilities		**675.994.870**	**485.944.838**
Total liabilities		**1.617.467.751**	**905.888.486**
EQUITY			
Equity attributable to owners of parent		2.352.913.086	2.531.409.840
Issued capital		350.500.000	350.500.000

Inflation Adjustments on Capital		1.878.345.011	1.878.345.011
Share Premium (Discount)		44.826.075	44.826.075
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-6.300.447	-3.796.346
Gains (Losses) on Revaluation and Remeasurement		-4.652.286	-2.228.600
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.652.286	-2.228.600
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-1.648.161	-1.567.746
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Restricted Reserves Appropriated From Profits		106.187.564	69.959.529
Prior Years' Profits or Losses		155.347.536	158.542.933
Current Period Net Profit Or Loss	16	-175.992.653	33.032.638
Non-controlling interests		11.065.045	10.825.957
Total equity		**2.363.978.131**	**2.542.235.797**
Total Liabilities and Equity		**3.981.445.882**	**3.448.124.283**

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	12	3.072.189.805	3.371.891.716	934.420.649	1.070.183.091
Cost of sales	12	-2.682.210.780	-2.911.228.631	-833.767.537	-917.042.665
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		389.979.025	460.663.085	100.653.112	153.140.426
GROSS PROFIT (LOSS)		389.979.025	460.663.085	100.653.112	153.140.426
General Administrative Expenses		-162.515.778	-179.680.957	-49.133.818	-39.853.024
Marketing Expenses		-115.190.867	-114.297.023	-33.163.598	-34.597.190
Research and development expense		-44.898.040	-38.589.727	-14.193.594	-9.916.394
Other Income from Operating Activities	13	118.274.151	96.328.177	44.046.830	48.935.522
Other Expenses from Operating Activities	13	-88.467.614	-66.440.292	-62.357.811	-17.060.767
PROFIT (LOSS) FROM OPERATING ACTIVITIES		97.180.877	157.983.263	-14.148.879	100.648.573
Investment Activity Income	14	2.649.808	7.100.816	253.951	918.194
Investment Activity Expenses	14	-1.467.086	-692.906	-1.467.086	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		19.693.107	5.917.882	5.634.640	-2.073.153
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		118.056.706	170.309.055	-9.727.374	99.493.614
Finance income		34.218.933	9.233.331	30.655.142	1.050.608
Finance costs		-122.140.210	-34.151.928	-69.777.160	-4.954.210
Gains (losses) on net monetary position		-149.474.327	-153.066.584	-86.382.764	-45.433.757
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-119.338.898	-7.676.126	-135.232.156	50.156.255
Tax (Expense) Income, Continuing Operations		-56.423.864	-65.700.936	-2.681.002	-34.901.388
Current Period Tax (Expense) Income	15	-31.839.972	-67.071.100	-304.959	-26.789.101
Deferred Tax (Expense) Income	15	-24.583.892	1.370.164	-2.376.043	-8.112.287
PROFIT (LOSS) FROM CONTINUING OPERATIONS	16	-175.762.762	-73.377.062	-137.913.158	15.254.867
PROFIT (LOSS)	16	-175.762.762	-73.377.062	-137.913.158	15.254.867
Profit (loss), attributable to [abstract]					
Non-controlling Interests		229.891	1.128.565	330.799	653.427
Owners of Parent		-175.992.653	-74.505.627	-138.243.957	14.601.440
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	16	-0,50210000	-0,21260000	-0,39440000	0,04170000
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)	16	-175.762.762	-73.377.062	-137.913.158	15.254.867
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-2.494.904**	**-5.131.405**	**4.727.378**	**-5.530.649**
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.219.319	-6.536.722	6.048.083	-7.032.250
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-80.415	-228.861	191.315	-256.461
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		804.830	1.634.178	-1.512.020	1.758.062
Deferred Tax (Expense) Income		804.830	1.634.178	-1.512.020	1.758.062
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-2.494.904**	**-5.131.405**	**4.727.378**	**-5.530.649**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-178.257.666**	**-78.508.467**	**-133.185.780**	**9.724.218**
Total Comprehensive Income Attributable to					
Non-controlling Interests		239.088	1.130.698	330.799	653.427
Owners of Parent		-178.496.754	-79.639.165	-133.516.579	9.070.791

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		**674.674.650**	**24.229.156**
Profit (Loss)	16	-175.762.762	-73.377.062
Adjustments to Reconcile Profit (Loss)		**228.563.753**	**204.476.167**
Adjustments for depreciation and amortisation expense		107.836.369	132.348.690
Adjustments for Impairment Loss (Reversal of Impairment Loss)		13.526.953	23.538.710
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	5	13.363.442	23.538.710
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		163.511	0
Adjustments for provisions		28.882.784	-7.804.938
Adjustments for (Reversal of) Provisions Related with Employee Benefits		31.880.937	12.472.742
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-10.343.432	-30.223.386
Adjustments for (Reversal of) Warranty Provisions		7.345.279	9.945.706
Adjustments for Interest (Income) Expenses		87.894.664	23.659.226
Adjustments for Interest Income		-34.189.050	-9.062.442
Adjustments for interest expense		122.083.714	32.721.668
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-19.693.107	-5.917.882
Adjustments for undistributed profits of associates		-19.693.107	-5.917.882
Adjustments for Tax (Income) Expenses	15	56.423.864	65.700.936
Adjustments for losses (gains) on disposal of non-current assets	14	-1.775.732	-6.369.590
Other adjustments to reconcile profit (loss)		-44.532.042	-20.678.985
Changes in Working Capital		**658.963.744**	**-65.537.555**
Adjustments for decrease (increase) in trade accounts receivable		563.926.155	86.826.054
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5	365.622.661	24.455.527
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	198.303.494	62.370.527
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-108.245.683	23.321.037
Decrease (Increase) in Other Related Party Receivables Related with Operations		-95.523.133	31.970.764
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-12.722.550	-8.649.727
Adjustments for decrease (increase) in inventories		-25.439.346	-195.256.108
Decrease (Increase) in Prepaid Expenses	10	-37.864.846	-39.859.491
Adjustments for increase (decrease) in trade accounts payable		-14.682.495	-9.997.645
Increase (Decrease) in Trade Accounts Payables to Related Parties	5	-396.379	-11.074.566
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-14.286.116	1.076.921
Increase (Decrease) in Employee Benefit Liabilities	9	4.229.112	7.158.435
Adjustments for increase (decrease) in other operating payables		239.339.150	37.346.891
Increase (Decrease) in Other Operating Payables to Related Parties		66.872.531	37.415.562
Increase (Decrease) in Other Operating Payables to Unrelated Parties		172.466.619	-68.671
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		17.319.400	-20.747.942
Other Adjustments for Other Increase (Decrease) in Working Capital		20.382.297	45.671.214
Decrease (Increase) in Other Assets Related with Operations		32.239.549	46.409.483
Increase (Decrease) in Other Payables Related with Operations		-11.857.252	-738.269
Cash Flows from (used in) Operations		**711.764.735**	**65.561.550**
Payments Related with Provisions for Employee Benefits		-6.942.974	-8.449.244
Income taxes refund (paid)	15	-30.147.111	-32.883.150

CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.028.429.147**	**-94.621.885**
Proceeds from sales of property, plant, equipment and intangible assets		1.784.842	6.265.284
Proceeds from sales of property, plant and equipment		1.784.842	6.265.284
Purchase of Property, Plant, Equipment and Intangible Assets		-1.030.213.989	-100.887.169
Purchase of property, plant and equipment	7	-981.469.766	-33.480.249
Purchase of intangible assets		-48.744.223	-67.406.920
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**338.877.801**	**-23.184.244**
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	20.932.691
Cash Inflows from Sale of Acquired Entity's Shares		0	20.932.691
Proceeds from borrowings	4	426.727.837	0
Repayments of borrowings	4	0	-108.364
Payments of Lease Liabilities		-43.360.450	-53.071.013
Interest paid		-78.678.636	0
Interest Received		34.189.050	9.062.442
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-14.876.696	-93.576.973
Net increase (decrease) in cash and cash equivalents		-14.876.696	-93.576.973
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**35.788.965**	**117.419.403**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-6.561.332	-13.099.763
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**14.350.937**	**10.742.667**

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]	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	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		**350.500.000**	**6.935.287.727**	**-38.543.692**	**187.559.134**	**10.364.503**	**-1.184.806**			**110.300.823**	**-5.156.983.337**	**93.124.360**	**2.490.424.712**	**7.143.871**	**2.497.568.583**
	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												93.124.360	-93.124.360	0		0
	Total Comprehensive Income (Loss)	16					-4.904.677	-228.861					-74.505.627	-79.639.165	1.130.698		-78.508.467
	Profit (loss)																
	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																
	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions				38.543.692							-17.611.001		20.932.691	0		20.932.691
	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			-6.831.078.781		-178.414.118					-81.269.276	7.090.762.175		0			0
	Equity at end of period		**350.500.000**	**104.208.946**	**0**	**9.145.016**	**5.459.826**	**-1.413.667**			**29.031.547**	**2.009.292.197**	**-74.505.627**	**2.431.718.238**	**8.274.569**	**2.439.992.807**
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**350.500.000**	**1.878.345.011**	**0**	**44.826.075**	**-2.228.600**	**-1.567.746**			**69.959.529**	**158.542.933**	**33.032.638**	**2.531.409.840**	**10.825.957**	**2.542.235.797**
	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												33.032.638	-33.032.638	0		0
	Total Comprehensive Income (Loss)	16					-2.423.686	-80.415					-175.992.653	-178.496.754	239.088		-178.257.666
	Profit (loss)																
	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																

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												36.228.035	-36.228.035		0		0
	Equity at end of period		**350.500.000**	**1.878.345.011**	**0**	**44.826.075**	**-4.652.286**	**-1.648.161**			**106.187.564**	**155.347.536**	**-175.992.653**	**2.352.913.086**	**11.065.045**	**2.363.978.131**