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KAMUYU AYDINLATMA PLATFORMU

İHLAS HOLDİNG 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	637.368.783	705.655.453
Financial Investments		135.535.464	557.741.778
Trade Receivables		4.735.786.383	3.907.701.127
Trade Receivables Due From Related Parties	6-20	100.042.873	93.272.778
Trade Receivables Due From Unrelated Parties	6	4.635.743.510	3.814.428.349
Other Receivables		827.594.416	599.095.765
Derivative Financial Assets		0	0
Inventories	7	12.064.882.019	12.612.952.213
Prepayments	11	1.213.839.068	1.097.849.021
Current Tax Assets		31.814.951	15.733.490
Other current assets	12	767.492.252	867.705.979
SUB-TOTAL		**20.414.313.336**	**20.364.434.826**
Total current assets		**20.414.313.336**	**20.364.434.826**
NON-CURRENT ASSETS			
Financial Investments		697.059.608	751.597.209
Trade Receivables	6	590.240.029	509.307.019
Other Receivables		10.739.404	10.701.381
Investments accounted for using equity method		286.175.844	243
Investment property		4.174.383.572	4.622.646.380
Property, plant and equipment	8	7.835.828.667	6.953.100.764
Right of Use Assets		677.510.823	749.495.815
Intangible assets and goodwill		295.480.271	297.266.771
Prepayments	11	17.547.102	13.054.094
Deferred Tax Asset	18	1.362.921.505	1.430.853.879
Other Non-current Assets		0	0
Total non-current assets		**15.947.886.825**	**15.338.023.555**
Total assets		**36.362.200.161**	**35.702.458.381**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	2.042.540.926	2.222.123.486
Current Portion of Non-current Borrowings	5	780.710.041	481.989.378
Trade Payables		2.550.902.954	3.691.006.426
Trade Payables to Related Parties	6-20	22.831.955	18.308.084
Trade Payables to Unrelated Parties	6	2.528.070.999	3.672.698.342
Employee Benefit Obligations	10	336.525.888	268.359.415
Other Payables		249.624.624	22.812.561
Deferred Income Other Than Contract Liabilities	11	542.693.530	369.506.007
Current tax liabilities, current	18	6.327.028	51.643.458
Current provisions	9-10	210.349.034	171.661.311
Other Current Liabilities	12	241.156.579	356.772.349
SUB-TOTAL		**6.960.830.604**	**7.635.874.391**
Total current liabilities		**6.960.830.604**	**7.635.874.391**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	1.277.390.796	646.825.189
Trade Payables	6	1.505.461.553	1.975.859.721
Other Payables		11.345	26.536
Deferred Income Other Than Contract Liabilities	11	9.042.250.137	6.927.166.607
Non-current provisions		400.827.328	378.493.592
Non-current provisions for employee benefits	10	372.852.658	351.971.135
Other non-current provisions		27.974.670	26.522.457
Deferred Tax Liabilities	18	2.657.663.516	2.670.795.558
Other non-current liabilities		66.007.484	0
Total non-current liabilities		**14.949.612.159**	**12.599.167.203**
Total liabilities		**21.910.442.763**	**20.235.041.594**
EQUITY			
Equity attributable to owners of parent		3.037.812.067	3.538.216.495
Issued capital		3.000.000.000	1.500.000.000

Inflation Adjustments on Capital		9.178.036.273	9.094.491.385
Share Premium (Discount)		336.387.466	331.984.951
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.478.994.167	1.467.508.115
Gains (Losses) on Revaluation and Remeasurement		1.478.969.248	1.467.509.661
Increases (Decreases) on Revaluation of Property, Plant and Equipment		1.612.604.177	1.612.604.177
Gains (Losses) on Remeasurements of Defined Benefit Plans		-133.634.929	-145.094.516
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		24.919	-1.546
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Restricted Reserves Appropriated From Profits		118.762.053	105.142.322
Prior Years' Profits or Losses		-8.974.530.009	-4.943.506.601
Current Period Net Profit Or Loss	19	-2.099.837.883	-4.017.403.677
Non-controlling interests		11.413.945.331	11.929.200.292
Total equity		**14.451.757.398**	**15.467.416.787**
Total Liabilities and Equity		**36.362.200.161**	**35.702.458.381**

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	13	14.295.387.214	11.834.332.715	5.125.403.265	4.006.968.451
Cost of sales	14	-13.134.972.345	-10.531.598.307	-4.248.868.073	-3.517.280.165
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.160.414.869	1.302.734.408	876.535.192	489.688.286
GROSS PROFIT (LOSS)		1.160.414.869	1.302.734.408	876.535.192	489.688.286
General Administrative Expenses	14	-2.456.609.760	-2.454.982.840	-797.442.437	-755.333.191
Marketing Expenses	14	-931.541.913	-803.106.381	-326.470.989	-218.936.124
Research and development expense	14	-44.898.040	-38.190.657	-14.193.594	-9.589.867
Other Income from Operating Activities	15	643.298.535	706.623.871	285.872.346	190.690.734
Other Expenses from Operating Activities	15	-682.340.660	-517.682.596	-265.320.362	-102.839.202
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.311.676.969	-1.804.604.195	-241.019.844	-406.319.364
Investment Activity Income		110.504.614	61.793.031	50.733.376	24.869.505
Investment Activity Expenses		-284.623.606	-13.430.000	-206.171.683	-2.094.203
Share of Profit (Loss) from Investments Accounted for Using Equity Method		13.968	0	4.879	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.485.781.993	-1.756.241.164	-396.453.272	-383.544.062
Finance income	17	153.515.564	89.737.534	49.011.762	25.265.164
Finance costs	16	-1.426.371.163	-778.931.726	-489.456.448	-361.492.231
Gains (losses) on net monetary position		1.455.514.950	-149.245.410	-372.123.148	-435.114.524
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.303.122.642	-2.594.680.766	-1.209.021.106	-1.154.885.653
Tax (Expense) Income, Continuing Operations		-90.706.936	-55.645.304	34.253.700	-45.188.297
Current Period Tax (Expense) Income	18	-33.825.482	-85.533.129	-2.290.469	-45.251.132
Deferred Tax (Expense) Income	18	-56.881.454	29.887.825	36.544.169	62.835
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-2.393.829.578	-2.650.326.070	-1.174.767.406	-1.200.073.950
PROFIT (LOSS)	19	-2.393.829.578	-2.650.326.070	-1.174.767.406	-1.200.073.950
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-293.991.695	-527.347.956	-109.130.639	-289.102.131
Owners of Parent		-2.099.837.883	-2.122.978.114	-1.065.636.767	-910.971.819
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	19	-1,04320000	-1,41530000	-0,35520000	-0,60730000
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)	19	-2.393.829.578	-2.650.326.070	-1.174.767.406	-1.200.073.950
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-9.013.458**	**-4.889.784**	**19.301.324**	**6.477.169**
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.039.923	-4.889.784	19.285.760	6.477.169
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		26.465	0	15.564	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**1.475.581**	**0**	**-424.293**
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	1.475.581	0	-424.293
Gains (Losses) on Cash Flow Hedges		0	1.475.581	0	-424.293
OTHER COMPREHENSIVE INCOME (LOSS)		**-9.013.458**	**-3.414.203**	**19.301.324**	**6.052.876**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-2.402.843.036**	**-2.653.740.273**	**-1.155.466.082**	**-1.194.021.074**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-314.491.205	-539.727.135	-107.567.189	-295.846.317
Owners of Parent		-2.088.351.831	-2.114.013.138	-1.047.898.893	-898.174.757

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		**312.533.776**	**-603.377.234**
Profit (Loss)	19	-2.393.829.578	-2.650.326.070
Adjustments to Reconcile Profit (Loss)		**2.041.049.330**	**1.364.764.507**
Adjustments for depreciation and amortisation expense	14	522.127.284	555.149.891
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-28.300.347	-26.639.131
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-35.826.212	5.214.793
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		7.525.865	-31.853.924
Adjustments for provisions		40.139.936	-5.222.685
Adjustments for (Reversal of) Provisions Related with Employee Benefits		43.352.213	21.294.539
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-480.626	-6.437.941
Adjustments for (Reversal of) Warranty Provisions		-2.731.651	-20.079.283
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Interest (Income) Expenses		1.287.981.535	703.703.625
Adjustments for Interest Income	17	-134.087.996	-60.951.235
Adjustments for interest expense	16	1.422.069.531	764.654.860
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-13.968	0
Adjustments for undistributed profits of associates		-13.968	0
Adjustments for Tax (Income) Expenses	18	90.706.936	55.645.304
Adjustments for losses (gains) on disposal of non-current assets		186.732.271	9.409.969
Other adjustments to reconcile profit (loss)		-58.324.317	72.717.534
Changes in Working Capital		**802.333.199**	**771.684.919**
Decrease (Increase) in Financial Investments		476.743.915	17.940.620
Adjustments for decrease (increase) in trade accounts receivable		-873.192.054	-54.924.527
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-9.369.783	7.472.477
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-863.822.271	-62.397.004
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-228.536.674	-287.187.008
Decrease (Increase) in Other Related Party Receivables Related with Operations		-179.415.672	-271.524.544
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-49.121.002	-15.662.464
Decrease (Increase) in Derivative Financial Assets		0	-6.980.867
Adjustments for decrease (increase) in inventories		540.544.329	-2.959.084.741
Decrease (Increase) in Prepaid Expenses		-120.483.055	150.628.648
Adjustments for increase (decrease) in trade accounts payable		-1.610.501.640	368.086.546
Increase (Decrease) in Trade Accounts Payables to Related Parties		4.523.871	-22.981.541
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-1.615.025.511	391.068.087
Increase (Decrease) in Employee Benefit Liabilities		68.166.473	35.487.591
Adjustments for increase (decrease) in other operating payables		226.796.872	-6.068.304
Increase (Decrease) in Other Operating Payables to Related Parties		-2.435.040	-1.174.283
Increase (Decrease) in Other Operating Payables to Unrelated Parties		229.231.912	-4.894.021
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		2.288.271.053	3.493.802.801
Other Adjustments for Other Increase (Decrease) in Working Capital		34.523.980	19.984.160
Decrease (Increase) in Other Assets Related with Operations		84.132.266	-26.042.130
Increase (Decrease) in Other Payables Related with Operations		-49.608.286	46.026.290
Cash Flows from (used in) Operations		**449.552.951**	**-513.876.644**

Payments Related with Provisions for Employee Benefits	10	-57.877.263	-54.687.045
Income taxes refund (paid)		-79.141.912	-34.813.545
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.243.867.154**	**-301.930.382**
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-291.388.495	0
Proceeds from sales of property, plant, equipment and intangible assets		23.665.398	15.808.914
Proceeds from sales of property, plant and equipment		23.665.398	15.808.914
Purchase of Property, Plant, Equipment and Intangible Assets		-1.295.008.568	-326.721.288
Purchase of property, plant and equipment	8	-1.179.304.932	-184.751.691
Purchase of intangible assets		-115.703.636	-141.969.597
Cash Inflows from Sale of Investment Property		320.549.221	0
Cash Outflows from Acquition of Investment Property		-1.684.710	-57.700
Other inflows (outflows) of cash		0	9.039.692
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**1.024.477.807**	**831.179.472**
Proceeds from Issuing Shares or Other Equity Instruments		1.587.947.403	0
Proceeds from issuing shares		1.587.947.403	0
Proceeds from borrowings		726.650.604	1.435.479.104
Interest paid		-1.371.311.276	-688.680.056
Interest Received		81.191.076	84.380.424
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		93.144.429	-74.128.144
Net increase (decrease) in cash and cash equivalents		93.144.429	-74.128.144
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**705.236.362**	**753.967.377**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-162.106.765	-138.236.162
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**636.274.026**	**541.603.071**

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]		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			
						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		**1.500.000.000**	**35.068.170.819**	**1.902.217.522**	**1.597.305.822**	**-148.220.744**		**-1.133.598**		**386.676.494**	**-30.511.365.510**	**-2.248.510.214**	**7.545.140.591**	**11.570.686.740**	**19.115.827.331**
	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												-2.248.510.214	2.248.510.214	0		0
	Total Comprehensive Income (Loss)	19					7.454.693		1.510.283				-2.122.978.114	2.114.013.138	-539.727.135	-2.653.740.273	
	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																
	Increase (Decrease) through Share-Based Payment Transactions				-65.852.071	5.444.352						-1.385.096		-61.792.815	67.788.965	5.996.150	
	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			-34.622.198.143	-1.768.636.864						-354.042.054	36.988.265.367		243.388.306	-217.726.560	25.661.746	
	Equity at end of period		**1.500.000.000**	**445.972.676**	**67.728.587**	**1.602.750.174**	**-140.766.051**		**376.685**		**32.634.440**	**4.227.004.547**	**-2.122.978.114**	**5.612.722.944**	**10.881.022.010**	**16.493.744.954**	
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**1.500.000.000**	**9.094.491.385**	**331.984.951**	**1.612.604.177**	**-145.094.516**		**-1.546**	**0**	**105.142.322**	**-4.943.506.601**	**-4.017.403.677**	**3.538.216.495**	**11.929.200.292**	**15.467.416.787**	
	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												-4.017.403.677	4.017.403.677	0		0
	Total Comprehensive Income (Loss)	19					11.459.587		26.465				-2.099.837.883	-2.088.351.831	-314.491.205	-2.402.843.036	
	Profit (loss)																
	Other Comprehensive Income (Loss)																
	Issue of equity			1.500.000.000	83.544.888	4.402.515								1.587.947.403		1.587.947.403	
	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															-200.763.756	-200.763.756
	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													13.619.731	-13.619.731		0		0
	Equity at end of period		**3.000.000.000**	**9.178.036.273**	**336.387.466**	**1.612.604.177**	**-133.634.929**		**24.919**	**0**			**118.762.053**	**-8.974.530.009**	**-2.099.837.883**	**3.037.812.067**	**11.413.945.331**	**14.451.757.398**