ATAKEY PATATES GIDA
SANAYİ VE TİCARET A,Ş,

CONVENIENCE TRANSLATION INTO ENGLISH OF
CONDENSED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
AS OF JUNE 30, 2026

(Originally issued in Turkish)

Güney Bağımsız Denetim ve SMMM A.Ş.
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(Convenience translation of a report and condensed financial statements originally issued in Turkish)

Report on Review of Interim Condensed Financial Statements

To the Board of Directors of Atakey Patates Gıda Sanayi ve Ticaret A.Ş.

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Atakey Patates Gıda Sanayi ve Ticaret A.Ş. ("the Company") as of June 30, 2026 and the interim condensed statement of profit or loss and other comprehensive income,statement of changes in equity and the statement of cash flows for the six-month period then ended, and explanatory notes. Company management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with Turkish Accounting Standard 34, Interim Financial Reporting ("TAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an audit conducted in accordance with Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with TAS 34.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Zeynep Okuyan Özdemir, SMMM
Partner

August 5, 2026
İstanbul, Türkiye

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(Convenience translation of financial statements originally issued in Turkish)

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

	Notes	Reviewed 30 June 2026	Audited 31 December 2025
ASSETS			
Cash and cash equivalents	3	57,944,128	34,940,246
Financial investments	4	580,771,131	687,226,640
Trade receivables			
Trade receivables from related parties	*7-26*	*561,447,896*	*376,905,588*
Trade receivables from third parties	*7*	*425,754,776*	*78,299,433*
Other receivables		405,883	-
Inventories	9	994,024,005	2,191,075,076
Prepaid expenses	16	81,442,649	29,188,991
Other current assets	15	208,184,837	245,290,103
Total Current Assets		**2,909,975,305**	**3,642,926,077**
Property, plant and equipment	10	4,657,411,310	4,708,432,793
Intangible assets	11	8,010,287	3,668,809
Right of use assets	12	41,706,714	31,694,227
Prepaid expenses	16	19,580,629	61,564,365
Deferred tax assets	25	-	58,635,158
Total Non-Current Assets		**4,726,708,940**	**4,863,995,352**
TOTAL ASSETS		**7,636,684,245**	**8,506,921,429**

The accompanying notes form an integral part of these condensed financial statements.

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

	Notes	Reviewed 30 June 2026	Audited 31 December 2025
LIABILITIES			
Short-term borrowings	5	40,000,000	-
Current portion of long-term borrowings	5	86,068,198	105,976,036
Short-term lease liabilities	6	10,305,501	7,626,532
Trade payables			
Trade payables to related parties	*7-26*	*6,571,839*	*16,262,562*
Trade payables to third parties	*7*	*293,856,174*	*764,876,113*
Other payables			
Other payables to third parties	*8*	*412,325*	*614,031*
Employee benefit payables	14	5,603,759	9,238,422
Short-term provisions			
Provisions for employee benefit	*14*	*11,491,622*	*11,886,389*
Litigation provisions	*13*	*650,393*	*1,222,716*
Current tax liabilities		7,909,401	796,292
Other current liabilities	15	5,894,100	8,567,133
Total Current Liabilities		**468,763,312**	**927,066,226**
Long-term borrowings	5	109,831,667	164,786,996
Long-term lease liabilities	6	18,520,656	13,646,166
Long-term provisions			-
Provisions for employee benefits	*14*	*20,030,877*	*19,902,246*
Deferred tax liabilities		36,859,528	-
Total Non-Current Liabilities		**185,242,728**	**198,335,408**
EQUITY			
Share capital	17	138,768,000	138,768,000
Adjustment to share capital	17	1,396,417,047	1,396,417,047
Share premium		1,994,270,762	1,994,270,762
Repurchased shares		(22,471,542)	(22,471,542)
Other comprehensive expenses not to be reclassified			
- Remeasurement losses of defined benefit plans		(2,851,461)	(1,400,654)
- Revaluation of property, plant and equipment	17	1,729,876,949	1,692,503,356
Other comprehensive losses to be reclassified under profit or losses			
- Cash flow hedge reserves		(49,029,506)	(78,330,558)
Legal reserves		445,965,066	378,256,359
Retained earnings		1,717,703,378	1,977,421,777
Net loss for the period		(365,970,488)	(93,914,752)
Total Equity		**6,982,678,205**	**7,381,519,795**
TOTAL LIABILITIES AND EQUITY		**7,636,684,245**	**8,506,921,429**

The accompanying notes form an integral part of these condensed financial statements.

(Convenience translation of financial statements originally issued in Turkish)

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

FOR THE ACCOUNTING PERIOD 1 JANUARY – 30 JUNE 2026 AND 2025 CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

	Notes	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Profit or loss					
Revenue	20	2,151,343,635	2,468,144,041	1,136,936,953	1,271,393,850
Cost of sales (-)	20	(1,985,580,801)	(2,220,239,560)	(1,064,609,145)	(1,140,080,108)
Gross profit		**165,762,834**	**247,904,481**	**72,327,808**	**131,313,742**
General administrative expenses (-)	21	(122,241,463)	(124,490,781)	(56,046,194)	(65,725,292)
Other operating income	22	18,149,982	110,279,352	(2,202,694)	58,993,776
Other operating expenses (-)	22	(151,734,816)	(220,132,831)	(109,711,372)	(182,065,909)
Operating loss/(profit)		**(90,063,463)**	**13,560,221**	**(95,632,452)**	**(57,483,683)**
Income related to investing activities	23	110,475,923	177,606,617	54,777,139	119,059,646
Operating profit before financial expenses		**20,412,460**	**191,166,838**	**(40,855,313)**	**61,575,963**
Financial expenses (-)	24	(51,532,927)	(80,135,599)	(31,185,570)	(29,194,822)
Monetary loss	19	(193,597,369)	(145,174,761)	(129,083,486)	(97,589,440)
Earnings/ (loss) before tax		**(224,717,836)**	**(34,143,522)**	**(201,124,369)**	**(65,208,299)**
Taxes					
Current tax expense	25	(17,944,132)	(792,009)	(7,464,849)	3,459,648
Deferred tax income/(expense)	25	(123,308,520)	52,732,659	(45,851,730)	74,258,209
Net loss/(profit) for the period		**(365,970,488)**	**17,797,128**	**(254,440,948)**	**12,509,558**
Earnings/loss per share	18	(2.64)	0.13	(1.83)	0.09

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

FOR THE ACCOUNTING PERIOD 1 JANUARY – 30 JUNE 2026 AND 2025 CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

		1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April- 30 June 2025
Other Comprehensive Income		**65,223,838**	**(27,003,459)**	**50,854,785**	**(31,325,812)**
Items that will not be reclassified subsequently to profit or loss :					
Revaluation of defined benefit plans and measurement gains	14	(1,658,065)	(1,946,049)	(1,149,524)	(1,571,045)
Revaluation of defined benefit plans and measurement losses tax income/losses	14	207,258	486,512	80,123	(1,013,507)
Tax income/(expense) related to revaluation increases in property, plant and equipment (*)		37,373,593	-	37,373,593	-
Items that may be reclassified subsequently to profit or loss:					
Cash flow hedging losses		39,068,069	(34,058,563)	19,400,790	(38,321,680)
Cash flow hedging losses tax income/(losses)		(9,767,017)	8,514,641	(4,850,197)	9,580,420
TOTAL COMPREHENSIVE INCOME/(LOSSES)		**(300,746,650)**	**(9,206,331)**	**(203,586,163)**	**(18,816,254)**

(*) Within the scope of the change made in the corporate tax rate, the deferred tax amount related to the property, plant and equipment revaluation fund recognized under equity has been remeasured, and the resulting tax effect has been recognized in other comprehensive income in accordance with TAS 12 Income Taxes Standard.

The accompanying notes form an integral part of these condensed financial statements.

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIODS 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

						Other comprehensive income / (expense) will be reclassified to profit or loss	Other comprehensive income / (expense) will not be reclassified to profit or loss					
	Notes	**Share Capital**	**Adjustment to Share Capital**	**Treasury shares**	**Share premium**	**Hedge reserves**	**Remeasurement defined benefit liabilities**	**Revaluation of Property Plant and Equipment**	**Restricted reserves separated from profit**	**Net income for the period**	**Retained earnings**	**Total**
Balance at 1 January 2025		**138,768,000**	**1,396,417,047**	**(10,297,393)**	**1,994,270,762**	**(66,343,347)**	**575,596**	**1,250,541,165**	**286,443,801**	**281,999,492**	**1,888,064,853**	**7,160,439,976**
Profit for the year		-	-	-	-	-	-	-	-	*17,797,128*	-	*17,797,128*
Other comprehensive expense	17	-	-	-	-	*(25,543,922)*	*(1,459,537)*	-	-	-	-	*(27,003,459)*
Total comprehensive profit		-	-	-	-	(25,543,922)	(1,459,537)	-	-	17,797,128	-	(9,206,331)
Transfer to legal reserves		-	-	-	-	-	-	-	91,812,559	-	(91,812,559)	-
Dividend shareholders		-	-	-	-	-	-	-	-	-	(100,830,006)	(100,830,006)
Increase arising from share-based payment transactions		-	-	(10,559,640)	-	-	-	-	-	-	-	(10,559,640)
Transfers		-	-	-	-	-	-	-	-	(281,999,489)	281,999,489	-
Balance at 30 June 2025	**17**	**138,768,000**	**1,396,417,047**	**(20,857,033)**	**1,994,270,762**	**(91,887,269)**	**(883,941)**	**1,250,541,165**	**378,256,360**	**17,797,131**	**1,977,421,777**	**7,039,843,999**
Balance at 1 January 2026	**17**	**138,768,000**	**1,396,417,047**	**(22,471,542)**	**1,994,270,762**	**(78,330,558)**	**(1,400,654)**	**1,692,503,356**	**378,256,359**	**(93,914,752)**	**1,977,421,777**	**7,381,519,795**
Profit for the year		-	-	-	-	-	-	-	-	*(365,970,488)*	-	*(365,970,488)*
Other comprehensive expense		-	-	-	-	*29,301,052*	*(1,450,807)*	*37,373,593*	-	-	-	*65,223,838*
Total comprehensive profit/(loss)		-	-	-	-	29,301,052	(1,450,807)	37,373,593	-	(365,970,488)	-	(300,746,650)
Transfer to legal reserves		-	-	-	-	-	-	-	67,708,707	-	(67,708,707)	-
Dividend shareholders		-	-	-	-	-	-	-	-	-	(98,094,940)	(98,094,940)
Transfers		-	-	-	-	-	-	-	-	93,914,752	(93,914,752)	-
Balance at 30 June 2026	**17**	**138,768,000**	**1,396,417,047**	**(22,471,542)**	**1,994,270,762**	**(49,029,506)**	**(2,851,461)**	**1,729,876,949**	**445,965,066**	**(365,970,488)**	**1,717,703,378**	**6,982,678,205**

The accompanying notes form an integral part of these condensed financial statements.

(Convenience translation of financial statements originally issued in Turkish)

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

CONDENSED STATEMENT OF CASH FLOWS
FOR THE ACCOUNTING PERIODS 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

	Notes	1 January - 30 June 2026	1 January - 30 June 2025
Cash Flows From Operating Activities		**6,890,660**	**140,540,685**
Net profit for the period		(365,970,488)	17,797,128
Adjustments related to reconciliation net profit for the period		**438,309,042**	**197,469,540**
Depreciation and amortization expense	10-11	158,043,384	159,131,554
Adjustments for provisions related to employee benefits	14	7,867,205	14,575,356
Adjustments related to interest income and expenses			
Interest income	23	(87,186,388)	(39,487,674)
Adjustments regarding participation fee income	23	(23,086,625)	(131,453,804)
Deferred financial expense arising from credit purchases	22	40,980,650	47,274,460
Unearned finance income arising from credit sales	22	(7,953,331)	(1,844,222)
Depreciation and amortization on leases	12	7,353,521	6,652,665
Interest (expense) on leases, net	6-24	2,843,807	1,115,783
Adjustments related to tax income	25	141,252,652	(51,940,650)
Unrealized exchange differences		13,961,407	15,316,143
Monetary gain loss		184,232,760	178,129,929
Changes in Working Capital		**(53,822,535)**	**(54,606,647)**
Adjustments related to (increase)/decrease in trade receivables			
Increase in due from related parties	7-26	(184,542,308)	(64,308,709)
Increase in trade receivables from third parties	7	(347,455,343)	(826,333,330)
Decrease in other operating receivables from non-related parties		(405,883)	-
Adjustments related to increase in other current assets		88,386,903	41,546,750
Increase in inventories	9	1,197,051,071	1,396,528,830
Decrease in prepaid expenses	16	(10,269,925)	(54,433,496)
Adjustments related to (increase)/decrease in trade payables			
Increase in due to related parties	7-26	(9,690,723)	43,453,880
Increase in trade payables to third parties	7	(512,000,589)	(302,361,363)
Increase / (decrease) in other liabilities		(274,895,738)	(288,699,209)
Cash Flows From Operations		**(11,625,359)**	**(20,119,336)**
Income taxes paid	25	(10,831,023)	(18,706,887)
Employee benefits paid	14	(794,336)	(1,412,449)

(Convenience translation of financial statements originally issued in Turkish)

ATAKEY PATATES GIDA SANAYİ VE TİCARET A,Ş,

CONDENSED STATEMENT OF CASH FLOWS
FOR THE ACCOUNTING PERIODS 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

	Notes	1 January - 30 June 2026	1 January- 30 June2025
Cash Flows From Investing Activities		**147,348,879**	**62,916,632**
Cash outflows from purchase of property, plant and equipment	10	(106,202,684)	(145,472,502)
Cash outflows from purchase of intangible asset	11	(5,160,695)	(846,742)
Advances for tangible fixed assets	16	41,983,736	(4,948,638)
Repurchased shares		-	(10,559,640)
Financial investments	4	106,455,509	53,802,676
Interest received	24	110,273,013	170,941,478
Cash Flows From Financing Activities		**(125,966,160)**	**(243,525,206)**
Cash outflows related to loan repayments	5	(46,702,833)	(109,277,800)
Cash inflows from borrowings		40,000,000	-
Commission payments for letters of guarantee		(393,007)	(1,001,783)
Interest paid	5	(9,077,164)	(21,318,337)
Payments for lease transactions	6	(8,854,409)	(9,981,497)
Payments for lease interests	6	(2,843,807)	(1,115,783)
Dividends paid		(98,094,940)	(100,830,006)
THE EFFECT OF MONETARY LOSS ON CASH AND CASH EQUIVALENTS		**(5,269,497)**	**(49,262,079)**
NET CHANGE IN CASH AND CASH EQUIVALENTS		**28,273,379**	**(40,067,889)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**3**	**34,940,246**	**344,705,792**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**3**	**57,944,128**	**255,375,824**

The accompanying notes form an integral part of these condensed financial statements.

NOTE 1 – ORGANIZATION AND OPERATIONS OF THE COMPANY

Atakey Patates Gıda Sanayi ve Ticaret A,Ş, ("the Company") was established on 21 September 2012, The company's main activity is to provide potato production and supply for TAB Gıda brands, related subsidiaries and third parties,

TFI TAB Gıda Yatırımları A,Ş, has purchased the shares from Ozgorkey Food Products Ind, and Trade Inc,, which held 50% of the Company's shares, on June 28, 2019, and as of December 31, 2019, it became the party that holds the main control with the Company's main partner,

Within the framework of the company's plans to go public; The Initial Public Offering (IPO) Prospectus was approved by the Capital Markets Board on July 13, 2023, As of the amount on July 13, 2023, the Company has carried out its IPO in Borsa Istanbul Inc, with a size of TL 1,114,848,000, at a price of TL 39,50 each, using the "Fixed Price Demand Collection Method" between the dates of July 19-21, 2023, As of July 27, 2023, the company's paid-in capital reached TL 138,768,000, The "B" Company shares that were offered to the public started trading on Borsa Istanbul Inc, "Yıldız Pazar" on July 27, 2023,

As at 30 June 2026 the average number of personnel employed during the year is 239 (31 December 2025: 231),

The address of the Company is Dikilitaş mah, Emirhan cad, No:109 Atakule K:11 Beşiktaş/İstanbul,

Approval of the financial statements

The financial statements were approved by the Board of Directors on August 5, 2026, These financial statements will be finalized upon approval at the General Assembly.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2,1 Basic Principles of Presentation

Principles of preparation of financial statements

The accompanying financial statements are prepared in accordance with the Communiqué Serial II, No:14,1, "Principles of Financial Reporting in Capital Markets" ("the Communiqué") published in the Official Gazette numbered 28676 on 13 June 2013, According to the article 5 of the Communiqué, financial statements are prepared in accordance with Turkish Financial Reporting Standards ("TFRS") and its addendum and interpretations ("IFRIC") issued by Public Oversight Accounting and Auditing Standards Authority ("POA") Turkish Accounting Standards Boards, The financial statements of the Company are prepared as per the CMB announcement of 3 July 2024 relating to financial statements presentations.

The Company complies with the principles and conditions issued by the CMB, the TTC, tax legislation, and the Uniform Chart of Accounts conditions issued by the Ministry of Finance in keeping its accounting records and preparing its statutory financial statements, However, the financial statements are based on the Company's statutory records and are expressed in TL, and have been arranged by reflecting the necessary corrections and classification, including those related to changes in the purchasing power of the TL, to present the Company's status in accordance with TFRS.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2,1 Basic Principles of Presentation (cont'd)

Financial reporting in hyperinflationary economy

Entities applying TFRSs have started to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflation Economies as of financial statements for the annual reporting period ending on or after 31 December 2023 with the announcements made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023, TAS 29 is applied to the financial statements, including the financial statements, of any entity whose functional currency is the currency of a hyperinflationary economy.

The accompanying financial statements are prepared on a historical cost basis, except for financial investments measured at fair value and investment properties measured at revalued amounts.

Financial statements and corresponding figures for previous periods have been restated for the changes in the general purchasing power of Turkish lira and, as a result, are expressed in terms of purchasing power of Turkish lira as of 30 June 2025 as per TAS 29.

On the application of TAS 29, the entity used the conversion coefficient derived from the Customer Price Indexes (CPI) published by Turkey Statistical Institute according to directions given by POA, The CPI for current and previous year periods and corresponding conversion factors since the time when the Turkish lira previously ceased to be considered currency of hyperinflationary economy, i,e,, since 1 January 2005, were as follow:

Year End	Index	Adjustment Coefficient	Three-Year Cumulative Inflation Rat
June 30, 2026	129.99	1.00000	%206
December 31, 2025	110.39	1.17758	%211
June 30, 2025	98.40	1.32109	%220

(*) As of 2026, the base year has been updated by TÜİK (Turkish Statistical Institute) to 2025=100, Accordingly, the index values previously reported under a different reference year and scaling have been revised by TÜİK in line with the new base year, TÜİK has also adjusted historical data to the same base year in order to ensure comparability,

Assets and liabilities were separated into those that were monetary and non–monetary, with non–monetary items were further divided into those measured on either a current or historical basis to perform the required restatement of financial statements under TAS 29, Monetary items (other than index -linked monetary items) and non-monetary items carried at amounts current at the end of the reporting period were not restated because they are already expressed in terms of measuring unit as of 30 June 2026, Non-monetary items which are not expressed in terms of measuring unit as of 30 June 2026 were restated by applying the conversion factors, The restated amount of a non-monetary item was reduced, in accordance with appropriate TFRSs, in cases where it exceeds its recoverable amount or net realizable value, Components of shareholders' equity in the statement of financial position and all items in the statement of profit or loss and other comprehensive income have also been restated by applying the conversion factors.

Non-monetary items acquired or assumed before January 1, 2005, when the definition of the Turkish Lira as the currency of a high-inflation economy was terminated, and equity that was put into operation or formed before this date are subject to adjustment according to the change in the CPI from January 1, 2005 to June 30, 2026.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2,1 Basic Principles of Presentation (cont'd)

Financial reporting in hyperinflationary economy (con't)

The implementation of IAS 29 necessitated adjustments to the Net Monetary Position Gains (Losses) item in the profit or loss section of the profit or loss and other comprehensive income statement due to the decrease in the purchasing power of the Turkish Lira, As long as the value of monetary assets or liabilities does not depend on changes in the index, the purchasing power of enterprises carrying monetary assets higher than monetary liabilities weakens during the inflation period, while the purchasing power of enterprises carrying a higher amount of monetary obligations than monetary assets increases, Net monetary position gain or loss is derived from the adjustment differences of non-monetary items, shareholders' equity, items in the profit or loss and other comprehensive income statement, and index-linked monetary assets and liabilities.

Functional and Reporting Currency

The individual financial statements of each Company entity are prepared in the currency of the primary economic environment in which the entity operates (its functional currency), The financial statements of the Company is presented in Turkish Lira ("TL"), which is the functional currency of the Company and the presentation currency of the Company's financial statements.

Comparative Information and Correction of Financial Statements from Previous Period

To identify trends in financial position and performance, the Company's financial statements are prepared with comparative data from the previous period, to ensure consistency with the presentation of current period financial statements, comparative information is reclassified when necessary, and significant differences are disclosed, No reclassifications or corrections relating to the comparative period have been made in the accompanying financial statements.

2,1 Basic Principles of Presentation (cont'd)

Offsetting

Financial assets and liabilities are offset, and the net amount reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2,2 Changes in Accounting Policies

Significant changes in accounting policies are applied retrospectively and prior period financial statements are restated, The Company has not made any changes in accounting policies in the current year.

2,3 Changes and Errors in Accounting Estimates

If the changes in accounting estimates and errors are for only one period, they are applied in the period in which the change is made and if they are for future periods, they are applied both in the period in which the change is made and prospectively in future periods, The Company has not changed any accounting estimates and no significant accounting policy errors have been identified in the current year.

2,4 New and Revised Turkish Accounting Standards

The accounting policies adopted in preparation of the financial statements as of June 30, 2026 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2026 and thereafter, the effects of these standards and interpretations on the Company financial position and performance have been disclosed in the related paragraphs.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONT'D)

a) The new standard, amendments and interpretations effective as of January 1, 2026,

Amendments to TFRS 9 and TFRS 7 – Classification and measurement of financial instruments

In August 2025, POA issued amendments to the classification and measurement of financial instruments (amendments to TFRS 9 and TFRS 7), The amendment clarifies that a financial liability is derecognized on the 'settlement date', It also introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met, The amendment also clarified how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features as well as the treatment of non-recourse assets and contractually linked instruments, Additional disclosures in TFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income are added with the amendment, The new requirements are applied retrospectively with an adjustment to opening retained earnings.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

Annual Improvements to TFRSs – Volume 11

In September 2025, POA issued Annual Improvements to TFRSs – Volume 11, amending the followings:

- TFRS 1 First-time Adoption of International Financial Reporting Standards – Hedge Accounting by a First-time Adopter: These amendments are intended to address potential confusion arising from an inconsistency between the wording in TFRS 1 and the requirements for hedge accounting in TFRS 9,

- TFRS 7 Financial Instruments: Disclosures – Gain or Loss on Derecognition: The amendments update the language on unobservable inputs in the Standard and include a cross reference to TFRS 13,

- TFRS 9 Financial Instruments – Lessee Derecognition of Lease Liabilities and Transaction Price: TFRS 9 has been amended to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with TFRS 9, the lessee is required to apply derecognition requirement of TFRS 9 and recognise any resulting gain or loss in profit or loss, TFRS 9 has been also amended to remove the reference to 'transaction price",

- TFRS 10 Consolidated Financial Statements – Determination of a 'De Facto Agent': The amendments are intended to remove the inconsistencies between TFRS 10 paragraphs,

- TAS 7 Statement of Cash Flows – Cost Method: The amendments remove the term of "cost method" following the prior deletion of the definition of 'cost method',

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2,4 New and Revised Turkish Accounting Standards (cont'd)

Amendments to TFRS 9 and TFRS 7 - Contracts Referencing Nature-dependent Electricity

In August 2025, POA issued Contracts Referencing Nature-dependent Electricity (Amendments to TFRS 9 and TFRS 7), The amendment clarifies the application of the "own use" requirements and permits hedge accounting if these contracts are used as hedging instruments, The amendment also adds new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows, The clarifications regarding the 'own use' requirements must be applied retrospectively, but the guidance permitting hedge accounting have to be applied prospectively to new hedging relationships designated on or after the date of initial application.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

b) Standards issued but not yet effective and not early adopted

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the financial statements are as follows, The Company will make the necessary changes if not indicated otherwise, which will be affecting the consolidated financial statements and disclosures, when the new standards and interpretations become effective.

Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

In December 2017, POA postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting, Early application of the amendments is still permitted.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

TFRS 17 - The new Standard for insurance contracts

POA issued TFRS 17 in February 2019, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, TFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided, The mandatory effective date of the Standard postponed to accounting periods beginning on or after January 1, 2027 with the announcement made by the POA.

- Insurance, reinsurance and pension companies,
- Banks that have ownership/investments in insurance, reinsurance and pension companies and
- Other entities that have ownership/investments in insurance, reinsurance and pension companies,

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

b) Standards issued but not yet effective and not early adopted (cont'd)

TFRS 18 – The new Standard for Presentation and Disclosure in Financial Statements

In May 2025, POA issued TFRS 18 which replaces TAS 1, TFRS 18 introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals, TFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations, It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes, In addition, there are consequential amendments to other accounting standards, such as TAS 7, TAS 8 and TAS 34, TFRS 18 and the related amendments are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted, TFRS 18 will be applied retrospectively.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

TFRS 19 – Standard for Subsidiaries without Public Accountability: Disclosures

In August 2025, POA issued TFRS 19, which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other TFRS accounting standards, Unless otherwise specified, eligible entities that elect to apply TFRS 19 will not need to apply the disclosure requirements in other TFRS accounting standards, An entity that is a subsidiary does not have public accountability and has a parent (either ultimate or intermediate) which prepares consolidated financial statements, available for public use, which comply with TFRS accounting standards may elect to apply TFRS 19, TFRS 19 is effective for reporting periods beginning on or after 1 January 2027 and earlier adoption is permitted, If an eligible entity chooses to apply the standard earlier, it is required to disclose that fact, An entity is required, during the first period (annual and interim) in which it applies the standard, to align the disclosures in the comparative period with the disclosures included in the current period under TFRS 19.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

Amendments to TAS 21 - Translation to a Hyperinflationary Presentation

The amendments issued by the POA in April 2026 require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate, Accordingly, if an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i,e,, assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the end of the current reporting period, Furthermore, an entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with TAS 29, to the foreign operation's comparative figures, The amendments also introduce certain additional disclosure requirements.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2,4 New and Revised Turkish Accounting Standards (cont'd)

Amendments to TAS 21 - Translation to a Hyperinflationary Presentation(cont'd)

The amendments apply for annual reporting periods beginning on or after 1 January 2027 and earlier application is permitted, If an entity's functional currency and presentation currency are the currency of a hyperinflationary economy (or are the currencies of different hyperinflationary economies) and it translates the results and financial position of foreign operations whose functional currency is that of a non-hyperinflationary economy, then it is required to apply the amendments from the beginning of the annual reporting period in which it first applies the amendments, In addition, it restates the comparative amounts of its foreign operations included in the entity's previously issued financial statements by applying the general price index it applies to corresponding figures in accordance with TAS 29, Other entities will apply the amendments retrospectively.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

c) Amendments Issued by the International Accounting Standards Board (IASB) but Not Yet Issued by the POA (Public Oversight Authority)

The IFRS 20 Standard and the amendment to IAS 28 set out below have been issued by the IASB but have not yet been adapted to/issued under TFRS by the POA, For this reason, they do not form part of TFRS, The Company will make the necessary changes in its financial statements and notes after these Standards and amendments come into effect under TFRS.

IFRS 20 – Regulatory Assets and Regulatory Liabilities Standard

In May 2026, the IASB issued IFRS 20, which sets out the requirements for the recognition, measurement, presentation, and disclosure of regulatory assets, regulatory liabilities, regulatory income, and regulatory expenses, IFRS 20 introduces additional requirements that will require entities to present supplementary information complementing the information they already present by applying existing IFRS accounting standards such as IFRS 15, This supplementary information enables users of financial statements to understand the total consideration that is allowable under the rate schedules in exchange for the regulated goods or services presented in each reporting period, as well as the related rights and obligations.

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

IAS 28 Amendments – Fair Value Option for Associates and Joint Ventures

The amendments issued by the IASB in June 2026 clarify which entities may apply the fair value option set out in IAS 28, The amendments state that the concept of a "similar entity" also includes entities whose main activity is investing in particular types of assets, as described in paragraph 49(a) of IFRS 18, In addition, it has been clarified that the right to apply the fair value option should be assessed at the level of the entity that directly holds the investment in the associate or joint venture,

The Company is in the process of assessing the impact of the standard on financial position or performance of the Company.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2,5 Summary of Significant Accounting Policies

The condensed interim financial statements for the interim period ended 30 June 2026 have been prepared in accordance with TAS 34, the standard for the preparation of interim financial statements, The significant accounting policies applied in the preparation of the condensed interim financial statements are consistent with the accounting policies disclosed in detail in the financial statements dated 31 December 2025, Accordingly, the interim financial statements should be evaluated together with the financial statements for the year ended 31 December 2025.

2,6 Going Concern Assumption

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize the benefits from its assets and settle its liabilities within the next year and in the normal course of business.

NOTE 3 - CASH AND CASH EQUIVALENTS

	30 June 2026	31 December 2025
Cash on hand	7,704	1,206
Demand deposits at bank	46,069,245	8,050,627
Time deposits at bank	11,867,179	26,888,413
	57,944,128	**34,940,246**

The details of time deposits at the bank are as follows:

Currency Type	Interest Rate (%)	Maturity	30 June 2026
TL	40,00-41,75 %	01,07,2026	11,867,179
			11,867,179

Currency Type	Interest Rate (%)	Maturity	31 December 2025
TL	38,50-39,75 %	02,01,2026	26,888,413
			26,888,413

NOTE 4 – FINANCIAL INVESTMENTS

Financial assets at fair value through profit or loss

The details of the Company's financial investments as of June 30, 2026 and December 31, 2025 are as follows:

Short term financial investments	30 June 2026	31 December 2025
Investment funds	421,076,447	485,096,383
Participation funds	86,997,685	-
Venture capital investment fund	60,004,287	61,978,413
Lease certificates	12,692,712	140,151,844
	580,771,131	**687,226,640**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 5 – BORROWINGS

Details of the Company's financial liabilities as at 30 June 2026 and 31 December 2025 are presented below:

	30 June 2026	31 December 2025
Short term credit liabilities(*)	40,000,000	-
Current portion of long-term borrowings	86,068,198	105,976,036
Total short-term borrowing	**126,068,198**	**105,976,036**
Long-term bank borrowings	109,831,667	164,786,996
Total long-term borrowings	**109,831,667**	**164,786,996**
Total borrowings	**235,899,865**	**270,763,032**

	30 June 2026	31 December 2025
To be paid within 1 year	126,068,198	105,976,036
To be paid between 1-2 years	58,868,249	79,441,963
To be paid between 2-3 years	50,963,418	58,863,846
To be paid between 3-4 years	-	26,481,187
	235,899,865	**270,763,032**

(*) Under the agricultural support program, the Company obtained a loan of TRY 40,000,000 with a 0% interest rate.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 5 – BORROWINGS (con't)

Details of the bank loans are as follows:

Currency Type	Weighted Average Effective Interest Rate	30 June 2026 Current	30 June 2026 Non-Current
EUR	6,63%	86,068,198	109,831,667
TL	0%	40,000,000	-
		126,068,198	**109,831,667**

Currency Type	Weighted Average Effective Interest Rate	31 December 2025 Current	31 December 2025 Non-Current
EUR	6,63%	105,976,036	164,786,996
		105,976,036	**164,786,996**

The movement of the Company's financial liabilities as at 30 June 2026 and 2025 is as follows:

	2026	2025
Opening balance as of 1 January	270,763,032	484,842,114
Addition	40,000,000	-
Payments (-)	(46,702,833)	(109,277,800)
Exchange differences (Not 24)	13,961,407	15,316,143
Letter of guarantee commission payment	(393,007)	(1,001,783)
Interest payments	(9,077,164)	(21,318,337)
Interest expense (Not 24)	10,166,630	32,584,952
Monetary gain	(42,818,200)	(42,859,550)
Closing balance at 30 June	**235,899,865**	**358,285,739**

As of June 30, 2026, the financial covenant under the loan agreement for the loan amounting to TL 200,848,029 (EUR 3,776,595) with a maturity date of June 25, 2029 is as follows:

(i) Maximum Net Debt / EBITDA ratio of 3x,

As of June 30, 2026 and December 31, 2025, the Company is in compliance with the financial covenant under the loan agreement.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 6 - LEASE LIABILITIES

	30 June 2026	31 December 2025
Short-term lease liabilities	10,305,501	7,626,532
Total short-term lease liabilities	**10,305,501**	**7,626,532**
Long-term lease liabilities	18,520,656	13,646,166
Total long-term lease liabilities	**18,520,656**	**13,646,166**
Total lease liabilities	**28,826,157**	**21,272,698**

	30 June 2026	31 December 2025
To be paid within 1 year	10,305,501	7,626,532
To be paid between 1-2 years	11,403,163	8,042,521
To be paid between 2-3 years	7,117,493	5,603,645
	28,826,157	**21,272,698**

The movement of the Company's finance lease payables as at 30 June 2026 and 2025 is as follows:

	2026	2025
Opening balance as of 1 January	21,272,698	10,258,168
Purchases	17,366,008	15,857,132
Payments (-)	(8,854,409)	(9,981,497)
Interest expense (Not 24)	2,843,807	1,115,783
Monetary gain	(3,801,947)	(3,474,164)
Closing balance at 30 June	**28,826,157**	**13,775,422**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 7 - TRADE RECEIVABLES AND PAYABLES

a) Trade Receivables

	30 June 2026	31 December 2025
Trade receivables	431,187,619	84,794,390
Trade receivables from related parties (Not 26)	561,447,896	376,905,588
Impairment provision for trade receivables (-)	(5,432,843)	(6,494,957)
	987,202,672	**455,205,021**

The average period for trade receivables, excluding related parties, is 50 days (December 31, 2025: 49 days), The average period for trade receivables from related parties is 30 days (December 31, 2025: 30 days),

The movement table for the impairment provision related to trade receivables is as follows:

	2026	2025
Opening balance as of 1 January	(6,494,957)	(9,978,332)
Provisions recognized during the period	-	-
Collected provisions (Not 22)	83,597	281,565
Monetary gain	978,517	1,412,603
Closing balance at 30 June	**(5,432,843)**	**(8,284,164)**

b) Trade Payables

	30 June 2026	31 December 2025
Trade payables	293,856,174	764,876,113
Trade payables to related parties (Not 26)	6,571,839	16,262,562
	300,428,013	**781,138,675**

The average term for trade payables, excluding related parties, is 54 days (December 31, 2025: 54 days).

Trade receivables and payables are presented by being discounted using the effective interest method. In determining the value of trade receivables and payables, the effective interest rate has been taken as 37.50% for TL (31 December 2025: 37.40%), 7.50% for USD (31 December 2025: 7.00%), and 6.10% for EUR (31 December 2025: 6.20%). The provision for doubtful receivables set aside for trade receivables has been determined based on past collection loss experience.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 8 – OTHER RECEIVABLES AND PAYABLES

a) Other Payables

Short-term other payables	30 June 2026	31 December 2025
Deposits and security deposits received	307,303	-
Other payables	105,022	614,031
	412,325	**614,031**

NOTE 9 - INVENTORIES

	30 June 2026	31 December 2025
Finished goods	685,745,793	1,355,004,927
Raw materials	105,237,385	791,998,272
Semi-finished goods	175,150,190	25,160,731
Trade goods	27,829,503	16,394,269
Other inventories	61,134	2,516,877
	994,024,005	**2,191,075,076**

The cost of inventories expensed within cost of sales is TL 1,595,247,655 (30 June 2025: 1,795,184,478).

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT

	Lands	Land improvements	Buildings	Plant Machinery Equipment	Vehicles	Furniture & Fixture	Construction in progress	Total
Cost:								
Opening balance as of 1 January 2026	1,199,326,938	296,479,441	2,177,191,783	3,885,065,245	66,680,704	188,279,909	114,208,553	7,927,232,573
Additions	-	257,178	3,117,730	49,137,202	1,626,546	925,747	51,138,281	106,202,684
Transfers	-	-	43,099,722	120,978,004	-	761,201	(164,838,927)	-
Closing balance on 30 June 2026	**1,199,326,938**	**296,736,619**	**2,223,409,235**	**4,055,180,451**	**68,307,250**	**189,966,857**	**507,907**	**8,033,435,257**
Accumulated Depreciation:								
Opening balance as of 1 January 2026	-	(235,306,703)	(763,414,638)	(2,066,798,990)	(44,973,151)	(108,306,298)	-	(3,218,799,780)
Charge for the period	-	(9,362,187)	(24,253,830)	(115,255,026)	(3,434,202)	(4,918,922)	-	(157,224,167)
Closing balance on 30 June 2026	**-**	**(244,668,890)**	**(787,668,468)**	**(2,182,054,016)**	**(48,407,353)**	**(113,225,220)**	**-**	**(3,376,023,947)**
Net Book Value	**1,199,326,938**	**52,067,729**	**1,435,740,767**	**1,873,126,435**	**19,899,897**	**76,741,637**	**507,907**	**4,657,411,310**

Of the depreciation and amortization expenses, TRY 106,499,647 has been included in cost of sales, TRY 6,739,391 in general administrative expenses, and TRY 43,985,129 in other expenses from main operations,

As of 30 June 2026, the net book value of land, land improvements, underground and aboveground structures, and buildings that are subject to mortgage in relation to the loans obtained is TRY 2,687,135,434 (30 June 2025: TRY 2,117,536,632),

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT (cont'd)

	Lands	Land improvements	Buildings	Plant Machinery Equipment	Vehicles	Furniture & Fixture	Construction in progress	Total
Cost:								
Opening balance as of 1 January 2025	966,047,083	181,436,130	1,685,416,992	3,710,327,054	55,434,546	186,455,375	101,006	6,785,218,186
Additions	-	45,578	4,218,029	32,489,805	408,824	654,812	107,655,454	145,472,502
Closing balance on 30 June 2025	**966,047,083**	**181,481,708**	**1,689,635,021**	**3,742,816,859**	**55,843,370**	**187,110,187**	**107,756,460**	**6,930,690,688**
Accumulated Depreciation:								
Opening balance as of 1 January 2025	-	(119,225,758)	(566,994,419)	(1,844,655,102)	(39,343,363)	(98,637,178)	-	(2,668,855,820)
Charge for the period	-	(13,073,218)	(20,333,785)	(117,825,265)	(2,388,117)	(4,846,117)	-	(158,466,502)
Closing balance on 30 June 2025	**-**	**(132,298,976)**	**(587,328,204)**	**(1,962,480,367)**	**(41,731,480)**	**(103,483,295)**	**-**	**(2,827,322,322)**
Net Book Value	**966,047,083**	**49,182,732**	**1,102,306,817**	**1,780,336,492**	**14,111,890**	**83,626,892**	**107,756,460**	**4,103,368,366**

Of the depreciation and amortization expenses, TRY 90,690,159 has been included in cost of sales, TRY 7,017,535 in general administrative expenses, and TRY 60,758,808 in other expenses from main operations,

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT (cont'd)

The depreciation periods for property, plant and equipment are as follows:

	Useful Life
Land improvements	5-50 years
Buildings	50 years
Machinery and equipment	2-21 years
Vehicles	5 years
Furniture & Fixture	2-20 years

The fair value measurements of the Company's tangible fixed assets

The Company has chosen the revaluation model from the application methods in TMS 16 in terms of showing the fair values of its land and plots, underground and above-ground arrangements, buildings, The related assets have been revalued using the "comparable market method" and "cost method" as of December 31, 2025, and the works have been conducted by Kale Taşınmaz Değerleme ve Danışmanlık A,Ş, a valuation company authorized by the Capital Markets Board, The fair values, determined in these valuations, of the land and plots, underground and above-ground arrangements, buildings have been reflected in the financial statements dated December 31, 2025,

Tangible Fixed Assets	Valuation Techniques	Significant unobservable input	Sensitivity
Lands	Market Approach Method	Valuation experts have used price adjustments per square meter based on the most recent transactions, taking into account the characteristics of the spaces subject to the valuation,	The decision by valuation experts to make corrections affects the fair value of the property, A significant increase in the price per square meter of land will result in a significant increase or decrease in the fair value,
Buildings, Land improvements	Cost Approach	Estimates by valuation experts and past experiences related to the cost of rebuilding the buildings and the depreciation rates used in the valuation have been used,	The decision by the valuation experts, based on past experience, influences the fair value of the real estate, An increase in the reconstruction cost will result in an increase in the fair value,

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 11 - INTANGIBLE ASSETS

	Rights, Licenses and Computer Software	
	2026	**2025**
Cost		
Opening balance as of 1 January	15,657,265	14,405,946
Additions	5,160,695	846,742
Closing balance as of 30 June	**20,817,960**	**15,252,688**
Accumulated Amortization:		
Opening balance as of 1 January	(11,988,456)	(10,556,575)
Charge for period	(819,217)	(665,052)
Closing balance as of 30 June	**(12,807,673)**	**(11,221,627)**
Net Book Value	**8,010,287**	**4,031,061**

Of the amortization expenses of intangible assets, TRY 554,917 (30 June 2025: TRY 363,131) has been included in cost of sales, TRY 35,116 (30 June 2025: TRY 46,928) in general administrative expenses, and TRY 229,184 (30 June 2025: TRY 254,993) in other expenses from main operations,

The economic life of rights is 15 years, and for computer software and licenses, it is 3 years, Intangible fixed asset items have been depreciated in a manner consistent with useful life using the straight-line depreciation,

NOTE 12 - RIGHT OF USE ASSETS

	30 June 2026	**31 December 2025**
Costs:		
Opening balance as of 1 January 2026	43,007,183	29,566,167
Additions	17,366,008	15,857,132
Disposals	(6,886,242)	(6,808,272)
Closing balance as of 30 June 2026	**53,486,949**	**38,615,027**
Accumulated Amortization:		
Opening balance as of 1 January 2026	(11,312,956)	(16,585,922)
Charge for period	(7,353,521)	(6,652,665)
Disposals	6,886,242	5,673,566
Closing balance as of 30 June	**(11,780,235)**	**(17,565,021)**
Net Book Value	**41,706,714**	**21,050,006**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 12 - RIGHT OF USE ASSETS (Cont'd)

Of the depreciation expenses of right-of-use assets, TRY 3,469,462 (30 June 2025: TRY 4,581,460) has been included in cost of sales, and TRY 3,884,059 (30 June 2025: TRY 2,071,205) in general administrative expenses,
The average term for vehicle lease agreements is 36 months (2025: 24 months),

Recognised in profit or loss	**30,06,2025**	**30,06,2025**
Depreciation expense of right-of-use assets	7,353,521	6,652,665
Interest expense on lease liabilities	2,843,807	1,115,783
Expenses relating to short-term leases not included in the measurement of lease liabilities	15,697,097	13,349,584
Total	**25,894,425**	**21,118,032**

	1 January- 30 June 2026	**1 January- 30 June 2025**
Fixed payments	9,485,541	9,981,497
Variable payments	15,697,097	13,349,584
Total	**25,182,638**	**23,331,081**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 13 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

a) Litigation:

	30 June 2026	31 December 2025
Litigation provisions	650,393	1,222,716
	650,393	**1,222,716**

b) Guarantees, pledges and mortgages:

30 June 2026

GPMs given by the Company (Guarantees – Pledges – Mortgages)	Total TL Equivalents	USD	EUR	TL
A, Given in the Name of Its Own Legal Entity Total amount of GPMs	2,619,457,326	7,000,000	40,358,495	150,939,144
-Guarantees	*169,970,426*	*-*	*358,495*	*150,939,144*
-Mortgages	*2,449,486,900*	*7,000,000*	*40,000,000*	-
B, Included in the scope of full consolidation Given in favor of included companies GPM's given Total Amount	-	-	-	-
C, Total amount of GPMs given in order to ensure the debts of other third parties for the purpose of carrying out ordinary trade activities	-	-	-	-
D, Total amount of other GPMs given	-	-	-	-
Total	**2,619,457,326**	**7,000,000**	**40,358,495**	**150,939,144**

31 December 2025

GPMs given by the Company (Guarantees – Pledges – Mortgages)	Total TL Equivalents	USD	EUR	TL
A, Given in the Name of Its Own Legal Entity Total amount of GPMs	2,961,450,891	*7,000,000*	40,942,200	183,806,454
-Guarantees	*239,600,362*	*-*	*942,200*	*183,806,454*
-Mortgages	*2,721,850,529*	*7,000,000*	*40,000,000*	-
B, Included in the scope of full consolidation Given in favor of included companies GPM's given Total Amount	-	-	-	-
C, Total amount of GPMs given in order to ensure the debts of other third parties for the purpose of carrying out ordinary trade activities	-	-	-	-
D, Total amount of other GPMs given	-	-	-	-
D, Total amount of other GPMs given				
Total	**2,961,450,891**	**7,000,000**	**40,942,200**	**183,806,454**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 14 – EMPLOYEE BENEFITS

a) Provisions related to employee benefits:

	30 June 2026	31 December 2025
Social security premiums payable	5,599,492	9,237,284
Payables to personnel	4,267	1,138
	5,603,759	**9,238,422**

b) Provisions:

	30 June 2026	31 December 2025
Unused vacation provision	11,491,622	11,886,389
Retirement pay provision	20,030,877	19,902,246
	31,522,499	**31,788,635**

c) Unused vacation provision:

	2026	2025
Opening balance as of 1 January	11,886,389	10,370,082
Increase during the period	5,405,528	9,898,047
Paid during the period (-)	(3,908,017)	(6,981,341)
Monetary gain	(1,892,278)	(1,664,315)
Closing balance at 30 June	**11,491,622**	**11,622,473**

d) Retirement pay provision:

Under the Turkish Labor Law, the Company is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or retires after completing 25 years of service and achieves the retirement age (58 for women and 60 for men), Certain transitional provisions related to the pre-retirement service period have been excluded from the law due to the change in the related law as of 23 May 2002, Accordingly, the Company is required to make lump-sum termination indemnities to each employee who retired or terminated at the date of retirement, The payment depends on the number of years the individual has been employed by the Company,

Employment termination benefits are not legally subject to any funding, Provision for employment termination benefits is calculated by estimating the present value of the future probable liabilities of the Company arising from the retirement of the employees, TAS 19 Employee Benefits requires actuarial valuation methods to be developed to estimate the enterprise's liabilities under defined benefit plans, Accordingly, the actuarial assumptions used in the calculation of total liabilities are as follows:

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 14 – EMPLOYEE BENEFITS (cont'd)

The principal assumption is that the maximum liability for each year of service will increase in line with inflation, Accordingly, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation, Therefore, provisions in the accompanying financial statements as at 30 June 2026 are calculated by estimating the present value of the future probable liabilities of the Company arising from the retirement of the employees, The provisions at the respective reporting dates have been calculated assuming an annual inflation rate of 22,45% and an interest rate of 27,10%, resulting in a real discount rate of approximately 3,80% (31 December 2025: 3,80%), The maximum amount of TL 73,729,84 effective from 1 July 2026 has been taken into consideration in the calculation of the Company's provision for employment termination benefits (1 January 2026: TL 64,948,77),

	2026	2025
Opening balance as of 1 January	19,902,246	15,957,922
Service cost	2,120,730	4,403,022
Interest cost	340,947	274,287
Actuarial gain/(loss)	1,658,065	1,946,049
Retirements benefits paid (-)	(794,336)	(1,412,449)
Monetary gain	(3,196,775)	(3,061,689)
Closing balance as of 30 June	**20,030,877**	**18,107,142**

NOTE 15 - OTHER ASSETS AND LIABILITIES

Other Current Assets	30 June 2026	31 December 2025
VAT carried forward	207,963,574	244,060,481
Other	221,263	1,229,622
	208,184,837	**245,290,103**

Other Short-Term Liabilities	30 June 2026	31 December 2025
Taxes and funds payable	5,894,100	8,567,133
	5,894,100	**8,567,133**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 16 - PREPAID EXPENSES AND CONTRACT LIABILITIES

Short-Term Prepaid Expenses	30 June 2026	31 December 2025
Order advances given	48,578,519	13,880,698
Prepaid expenses	32,678,012	15,034,461
Business advances given	186,118	273,832
	81,442,649	**29,188,991**

Long-Term Prepaid Expenses	30 June 2026	31 December 2025
Advances given for purchases of property, plant and equipment	19,580,629	61,564,365
	19,580,629	**61,564,365**

NOTE 17 - EQUITY

a) Equity:

The paid-in capital structure of the Company as of 30 June 2026 and 31 December 2025 is as follows:

	30 June 2026		31 December 2025	
	Share (%)	TL	Share (%)	TL
TFI TAB Gıda Yatırımları A,Ş,	79,7	110,544,000	79,7	110,544,000
Publicly Traded	20,3	28,224,000	20,3	28,224,000
Nominal Capital	**100**	**138,768,000**	**100**	**138,768,000**
Inflation Adjustment		1,396,417,047		1,396,417,047
Adjusted Capital		**1,535,185,047**		**1,535,185,047**

The Company's authorized and issued share capital consists of 138,768,000 shares, each with a registered nominal value of Turkish Lira 1,

b) Legal Reserves

The legal reserves represent restricted reserves appropriated from profit, The legal reserves consist of the first and second legal reserves appropriated in accordance with the Turkish Commercial Code, The first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum until the total reserve reaches 20% of historical paid-in share capital, The second legal reserve is appropriated after the first legal reserve and dividends, at the rate of 10% per annum of all cash dividend distributions,

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 17 – EQUITY (cont'd)

c) Analyses of Other Comprehensive Income Items

As of 30 June 2026 and 31 December 2025 , revaluation measurement gains in accordance with TAS 16 and all actuarial gains and losses calculated in accordance with TAS 19, which are recognized in other comprehensive income, net of deferred tax effect are as follows:

Not to be reclassified to profit or loss	30 June 2026	31 December 2025
Gain on revaluation and measurement	1,729,876,949	1,692,503,356
Loss on remeasurement of defined benefit plans	(2,851,461)	(1,400,654)
	1,727,025,488	**1,691,102,702**

To be reclassified to profit or loss	30 June 2026	31 December 2025
Cash flow hedging losses	(49,029,506)	(78,330,558)
	(49,029,506)	**(78,330,558)**

d) Treasury shares

	30 June 2026	31 December 2025
Payments for treasury shares	(22,471,542)	(22,471,542)
	(22,471,542)	**(22,471,542)**

e) Dividends Paid

At the Ordinary General Assembly meeting held on 2 June 2026, it was resolved to distribute a cash dividend of TRY 98,094,940 to the shareholders from prior years' profits, and the payment was made and completed starting from 4 June 2026,

NOTE 18 – SHARE BASED PAYMENTS

The calculation of earnings per share and diluted earnings per share attributable to equity holders of the parent company are as follows:

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 Jun 2025
Net profit attributable to equity holders of the parent company	(365,970,488)	17,797,128	(254,440,948)	12,509,558
Weighted average number of shares Outstanding during the period	138,768,000	138,511,000	138,768,000	138,511,000
Earning per share	**(2.64)**	**0.13**	**(1.83)**	**0.09**

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOT 19 – NET MONETARY POSITION GAINS/(LOSSES) DISCLOSURES

As of 30 June 2026, the details of the Company’s net monetary position gains/(losses) in accordance with IAS 29 are as follows:

Non-monetary items	1 January – 30 June 2026	1 January – 30 June 2025
Statement of Financial Position items	**(511,176,272)**	**(482,644,948)**
Prepaid expenses	5,138,113	11,901,930
Inventories	153,443,453	326,658,434
Right-of-use assets	5,509,639	2,744,979
Property, plant and equipment	599,287,710	535,090,714
Intangible assets	1,058,194	525,662
Deferred tax	42,927,638	84,014,671
Paid-in capital	(24,645,066)	(31,165,641)
Share premium	(300,765,023)	(285,002,244)
Remeasurement gains/(losses) on defined benefit plans	(255,042,872)	(177,338,196)
Retained earnings	(738,088,028)	(950,075,257)
Statement of Profit or Loss items	**317,578,903**	**337,470,187**
Revenue	(105,500,611)	(152,363,129)
Cost of sales (-)	384,560,654	437,026,381
General administrative expenses (-)	12,951,374	13,240,878
Other income from operating activities	(1,125,838)	(6,209,838)
Other expenses from operating activities (-)	29,453,449	47,868,299
Income from investing activities	(5,509,132)	(8,277,938)
Finance costs (-)	2,749,007	6,166,723
Current period tax expense (-)	-	18,811
Net monetary position losses	**(193,597,369)**	**(145,174,761)**

NOTE 20 – REVENUE AND COST OF SALES

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Sales	2,175,341,700	2,487,294,789	1,149,673,853	1,280,889,098
Sales return (-)	(23,998,065)	(19,150,748)	(12,736,900)	(9,495,248)
	2,151,343,635	**2,468,144,041**	**1,136,936,953**	**1,271,393,850**

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Sales in Turkey	2,142,066,816	2,299,603,356	1,130,039,667	1,246,623,844
Export sales	9,276,819	168,540,685	6,897,286	24,770,006
	2,151,343,635	**2,468,144,041**	**1,136,936,953**	**1,271,393,850**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

b) Cost of sales

	1 January - 30 June 2026	1 January- 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Raw materials	(1,595,247,655)	(1,795,184,478)	(972,248,438)	(1,029,248,201)
Amortization expenses (Not 10-11)	(107,054,564)	(91,053,290)	(28,381,711)	(8,753,406)
Personnel expenses	(113,704,895)	(148,303,507)	(16,262,841)	(47,966,144)
General production expenses	(89,983,939)	(87,646,599)	(11,263,341)	(11,213,528)
Rent expenses	(14,223,186)	(12,995,393)	(8,968,578)	(5,184,487)
Transportation expenses	(9,438,792)	(21,882,665)	(4,281,970)	(6,109,956)
Insurance expenses	(4,767,622)	(8,782,363)	(1,295,310)	(3,405,975)
Depreciation and redemption from leasing transactions	(3,469,462)	(4,581,460)	(1,434,067)	(2,243,491)
Maintenance expenses	(3,445,423)	(1,917,421)	(770,210)	(276,349)
Fuel expenses	(1,652,255)	(1,338,696)	(563,169)	(396,171)
Consultancy expenses	(1,048,354)	(1,619,263)	(59,824)	(629,589)
Stamp, fee and other tax expenses	(976,228)	(3,821,911)	(769,594)	(2,593,747)
Other	(40,568,426)	(41,112,514)	(18,310,092)	(22,059,064)
	(1,985,580,801)	**(2,220,239,560)**	**(1,064,609,145)**	**(1,140,080,108)**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 21 – GENERAL ADMINISTRATION EXPENSES

a) General administrative expenses

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Personnel expenses	(49,757,484)	(50,319,828)	(22,969,991)	(26,954,003)
Financial and legal consultancy expenses	(49,386,725)	(50,317,450)	(21,130,452)	(26,635,942)
Depreciation and amortization expenses (Not 10-11)	(6,774,507)	(7,064,463)	(3,257,253)	(5,505,772)
Depreciation expenses from leasing	(3,884,059)	(2,071,205)	(2,683,973)	(168,404)
Insurance expenses	(2,242,904)	(2,132,171)	(170,295)	(1,869,720)
Office and general expenses	(2,077,068)	(2,200,194)	(939,865)	(1,183,064)
Rent expenses	(1,473,911)	(354,191)	(835,860)	(170,510)
Electricity and fuel expenses	(963,303)	(1,334,211)	(444,514)	(485,694)
Stamp, fee and other tax expenses	(505,858)	(847,897)	(165,927)	(121,015)
Maintenance and repair expense	(238,763)	(93,685)	(135,213)	(54,959)
Other	(4,936,881)	(7,755,486)	(3,312,851)	(2,576,209)
	(122,241,463)	**(124,490,781)**	**(56,046,194)**	**(65,725,292)**

NOTE 22 – OTHER OPERATING INCOME AND EXPENSES

a) Other operating income

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Rediscount income	7,953,331	1,844,222	(6,631,960)	(1,157,489)
Foreign exchange gain from trade activities	4,180,242	101,570,178	922,070	57,375,902
Government incentives	-	1,581,931	-	1,067,085
Reversal of provisions	83,597	281,565	83,597	(1,039,918)
Other	5,932,812	5,001,456	3,423,599	2,748,196
	18,149,982	**110,279,352**	**(2,202,694)**	**58,993,776**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 22 – OTHER OPERATING INCOME AND EXPENSES (cont'd)

b) Other operating expense

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Non-operating part expense	(45,257,458)	(65,502,675)	(45,257,458)	(65,502,675)
Non-operating part depreciation expense	(44,214,313)	(61,013,801)	(44,214,313)	(61,013,801)
Rediscount expenses	(40,980,650)	(47,274,460)	(8,008,926)	(32,116,533)
Foreign exchange losses from trade payables	(14,948,956)	(27,411,730)	(6,612,053)	(11,536,739)
Donations and grants	-	(5,367,167)	-	-
Other	(6,333,439)	(13,562,998)	(5,618,622)	(11,896,161)
	(151,734,816)	**(220,132,831)**	**(109,711,372)**	**(182,065,909)**

NOTE 23 – INCOME AND EXPENSES FROM INVESTING ACTIVITIES

a) Income from investing activities

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Interest income	87,186,388	39,487,674	40,305,742	22,411,943
Participation share revenue	23,086,625	131,453,804	14,322,741	92,340,187
Foreign exchange gains related to investing activities	202,910	6,665,139	148,656	4,307,516
	110,475,923	**177,606,617**	**54,777,139**	**119,059,646**

NOTE 24 – FINANCE INCOME AND FINANCE EXPENSES

a) Finance expense

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Foreign exchange losses from financial liabilities (Not 5)	(37,278,293)	(41,096,475)	(23,505,024)	(6,538,180)
Interest expense (Not 5)	(10,166,630)	(32,584,952)	(5,677,403)	(21,462,654)
Interest expenses related lease obligations (Not 6)	(2,843,807)	(1,115,783)	(1,670,068)	(570,269)
Letter of guarantee commissions	(393,007)	(1,001,783)	(159,847)	(265,787)
Other	(851,190)	(4,336,606)	(173,228)	(357,932)
	(51,532,927)	**(80,135,599)**	**(31,185,570)**	**(29,194,822)**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 25 – INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)

	1 January - 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April - 30 June 2025
Current tax income/loss	(17,944,132)	(792,009)	(7,464,849)	3,459,648
Deferred tax income/loss	(123,308,520)	52,732,659	(45,851,730)	74,258,209
	(141,252,652)	**51,940,650**	**(53,316,579)**	**77,717,857**

Corporate Tax

The Company is subject to corporate tax in Turkey, Provision is made in the accompanying financial statements for the estimated charge based on the Company's results for the current period,

The corporate tax to be accrued on the taxable corporate income is calculated based on the remaining tax base after adding non-deductible expenses to the taxable base, which is determined by deducting expenses written for commercial gain, and then subtracting dividends received from resident companies, exempt income and investment deductions used.

As of 30 June 2026, the statutory tax rate is 25% (31 December 2025: 25%),

In Turkey, advance tax is payable on a quarterly basis, Taxes are payable at the statutory corporate tax rate,

Losses can be carried forward for a maximum of 5 years to be deducted from future taxable income,

In Turkey, there is no definite and definitive reconciliation procedure for tax assessments, Companies file their tax returns between 1-25 April of the year following the close of the accounting period of the relevant year (between 1-25 of the fourth month following the close of the period for those with special accounting periods), These tax returns and the underlying accounting records can be reviewed and amended by the tax office within 5 years.

	30 June 2026	31 December 2025
Provision for current period corporate tax	17,944,132	32,089,002
Less: Prepaid taxes and funds	(10,034,731)	(31,292,710)
Tax assets/liability for current period	**7,909,401**	**796,292**

Income withholding tax

In addition to corporate income tax, companies should also calculate income withholding tax on dividends distributed, except for companies receiving dividends and declaring such dividends as part of their corporate income, and branches of foreign companies in Turkey, In Turkey, income tax withholding tax was applied as 10% for all companies between 24 April 2003 and 22 July 2006 and then increased to 15%, Dividends that are not distributed but capitalized are not subject to withholding tax.

Deferred tax

The Company recognizes deferred tax assets and liabilities based upon temporary differences arising between its financial statements as reported under POA Financial Reporting Standards and its statutory tax financial statements.

The tax rate used in the calculation of deferred tax assets and liabilities is 25%, As of January 1, 2025, 25% has been used on temporary differences expected to reverse.

NOTE 25 – INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

Deferred tax

Regarding the change made in the corporate tax rate, pursuant to Law No, 7582 dated 4 June 2026, the corporate tax rate to be applied to the earnings that companies holding an industrial registry certificate and actually engaged in production activities derive exclusively from their production activities has been set at 12,5%, effective from 1 January 2027, The said change has been taken into account in the deferred tax calculations in the financial statements dated 30 June 2026 in accordance with TAS 12 Income Taxes Standard, and deferred tax assets and liabilities have been remeasured based on the tax rates expected to apply in the period in which the related temporary differences are expected to reverse, In this context, each temporary difference item has been assessed separately, taking into account its expected timing of reversal and its relationship with the taxable earnings that will arise from production activities, and the corporate tax rate expected to apply to the related temporary difference has been used as the basis (31 December 2025: 25%).

Tax Advantages Obtained Under the Investment Incentive System:

The earnings derived by the Company from its investments linked to an incentive certificate are subject to corporate tax at reduced rates, starting from the accounting period in which the investment is partially or fully put into operation, until the investment contribution amount is reached, In this context, as of 30 June 2026, a tax advantage amounting to TRY 227,486,629 (31 December 2025: TRY 286,585,401), which the Company expects to benefit from in the foreseeable future, has been recognized in the financial statements as a deferred tax asset, As a result of the recognition of the said tax advantage as of 30 June 2026, a deferred tax expense amounting to TRY 59,098,772 arose in the statement of profit or loss for the period 1 January – 30 June 2026, Deferred tax assets are recognized when it is determined that it is probable that taxable income will be generated in future years, Where it is probable that taxable income will be generated, deferred tax assets are calculated on deductible temporary differences, tax losses, and tax advantages earned due to investment allowances with an indefinite life that enable payment of corporate tax at a reduced rate.

In this context, the Company bases the recognition of deferred tax assets arising from investment incentives on long-term plans, and assesses the recoverability of the deferred tax assets related to the said investment allowances as of each balance sheet date based on business models that incorporate taxable profit estimates.

In the sensitivity analysis performed as of 30 June 2026, when the inputs included in the key macroeconomic and sectoral assumptions underlying the business plans were increased/decreased by 10%, there was no change in the recovery period of the deferred tax assets related to investment incentives, which is estimated at 5 years.

Tax Advantages Obtained Under the Venture Capital Fund Scheme:

The venture capital investment fund deduction is regulated under Article 325/A of the Tax Procedure Law (VUK), pursuant to which companies may set aside a venture capital fund from the relevant period's earnings for the purpose of purchasing venture capital investment funds (VCIF), This fund amount may not exceed 10% of the corporate earnings and 20% of the equity, Furthermore, Article 10/1-g of the Corporate Tax Law stipulates that the portion of the amounts set aside as a venture capital fund under Article 325/A of the VUK that does not exceed 10% of the declared income may be deducted from the corporate earnings in the determination of the corporate tax base, provided that it is separately shown on the corporate tax return.

In this framework, Atakey has set aside a Venture Capital Investment Fund, and this amount was deducted in the 2025 Corporate Tax Return, in the determination of the corporate tax base, under Article 10/1-g of the Tax Law.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 25 – INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

The deferred tax asset and liabilities consist of the following:

	30 June 2026	**31 December 2025**
Investment incentives	(227,486,629)	(286,585,401)
Revaluation and depreciation differences of tangible fixed assets /amortization differences of intangible assets	249,634,081	180,649,158
Provision for doubtful receivables	(679,105)	(1,623,738)
Provision for employment termination benefit	(2,503,860)	(4,975,562)
Provision for unused vacation	(1,436,453)	(2,971,597)
Trade receivables / payables rediscount (net)	(263,339)	8,777,727
Inventory adjustment	25,911,743	40,292,049
Other	(6,316,910)	7,802,206
	36,859,528	**(58,635,158)**

As of 30 June 2026 and 2025, the movement of deferred tax (asset)/liability for the periods ended are as follows:

	2026	**2025**
Opening balance as of 1 January	(58,635,158)	(384,848,352)
Accounted for in the income statement	123,308,520	(52,732,659)
Accounted under equity	(27,813,834)	(9,001,153)
Closing balance on 30 June	**36,859,528**	**(446,582,164)**

NOTE 26 – RELATED PARTY DISCLOSURES

The Company enters into various transactions with related parties in the ordinary course of business, The Company has a number of operational and financial relationships with its shareholders and companies owned by its shareholders, Receivables and payables from related parties arising from operational activities generally arise from the ordinary course of business, These transactions are as follows:

(1) Sales to related parties: The Company sells potato products to Fasdat, which are related parties,

(2) Sales to related parties: The company sells potato waste, which can be used as animal feed and is generated during production, to Atasancak and Ekur Et, which are related parties,

(3) Purchases from related parties: The company purchases management consulting services from TFI TAB Food Investments Co,

(4) Atakey Patates Gıda A,Ş, evaluates its financial investments through Ata Yatırım Menkul Kıymetler A,Ş,, one of the Group's financial institutions,

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 26 – RELATED PARTY DISCLOSURES (cont'd)

Balances due from and due to related parties will be settled in cash and no collateral has been taken or given, No doubtful receivables allowance expense has been set aside for the current year for receivables from related parties,

30 June 2026 **Balances with related parties**	**Trade Receivables Current**	**Trade Payables Current**
Main Shareholder		
TFI TAB Gıda Yatırımları A,Ş,	-	(3,960,583)
Other related parties		
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	561,217,811	-
Ekur İnsaat San,Tic,A,Ş,	-	(127,722)
Atp Ticari Bilgi, Elk, Güç Kaynakları	-	(1,035,234)
Arbeta Turizm Org,ve Tic, A,Ş,	-	(178,461)
Atasancak Acıpayam Tarım İşletmesi San,ve Tic, A,Ş,	230,085	
Ata Express Elektronik İletişim Tanıtım Paz,	-	(57,820)
Ata Yatırım Menkul Kıymetler A,Ş,	-	(1,102,500)
Mes Mutfak Ekip,San,ve Serv,Hiz,Tic,A,Ş,	-	(109,519)
	561,447,896	**(6,571,839)**

31 December 2025 **Balances with related parties**	**Trade Receivables Current**	**Trade Payables Current**
Main Shareholder		
TFI TAB Gıda Yatırımları A,Ş,	-	(4,314,139)
Other related parties		
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	374,726,154	-
Ata Express Elektronik İletişim Tanıtım Paz,	-	(215,206)
Atasancak Acıpayam Tarım İşletmesi San, ve Tic, A,Ş,	2,105,240	-
Ekur Et Entegre San, ve Tic, A,Ş,	74,194	-
Ekur İnşaat San,	-	(7,684,966)
Atp Ticari Bilgi, Elk, Güç Kaynakları A,Ş,	-	(2,846,636)
Arbeta Turizm Org,ve Tic, A,Ş,	-	(274,256)
Ata Yatırım Menkul Kıymetler A,Ş,	-	(927,359)
	376,905,588	**(16,262,562)**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 26 – RELATED PARTY DISCLOSURES (cont'd)

1 January - 30 June 2026 **Transaction with related parties**	**Purchase**	**Sales**	**Other income**
Main Shareholder			
TFI TAB Gıda Yatırımları A,Ş,	(41,985,043)	-	-
Other related parties			
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	(16,633,430)	1,770,237,703	-
Ekur Et Entegre San, ve Tic, A,Ş,	-	1,705,060	-
Ekur İnşaat San,Tic,A,Ş,	(510,316)	-	-
Atp Ticari Bilgi,Elk,Güç Kaynakları A,Ş,	(835,924)	-	-
Arbeta Turizm Org,ve Tic,A,Ş,	(380,062)	-	-
Atasancak Acıpayam Tarım İşletmesi San, ve Tic, A,Ş,	-	5,220,320	-
Mes Mutfak Ekip,San,ve Serv,Hiz,Tic,A,Ş,	(91,266)	-	-
Ata Yatırım Menkul Kıymetler A,Ş,	(276,559)	-	-
	(60,712,600)	**1,777,163,083**	**-**

1 January - 30 June 2025 **Transaction with related parties**	**Purchase**	**Sales**	**Other income**
Main Shareholder			
TFI TAB Gıda Yatırımları A,Ş,	(43,965,063)	-	-
Other related parties			
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	(19,696,009)	1,897,029,311	8,944
Ekur Et Entegre San, ve Tic, A,Ş,	-	1,237,358	-
Ekur İnşaat San,Tic,A,Ş,	(15,004,810)	-	-
Atp Ticari Bilgi,Elk,Güç Kaynakları A,Ş,	(1,516,472)	-	-
Arbeta Turizm Org,ve Tic,A,Ş,	(567,691)	-	9,581
Mes Mutfak Ekip,San,ve Serv,Hiz,Tic,A,Ş,	(352,298)	-	-
Ata Express Elk, İlt, Tan, Paz, Dağ, San, ve Tic, A,Ş,	(109,213)	-	-
Atasancak Acıpayam Tarım İşletmesi San, ve Tic, A,Ş,	-	5,776,037	-
Ata Yatırım Menkul Kıymetler A,Ş,	(443,897)	-	-
	(81,655,453)	**1,904,042,706**	**18,525**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 26 – RELATED PARTY DISCLOSURES (cont'd)

1 April - 30 June 2026 **Transaction with related parties**	**Purchase**	**Sales**
Main Shareholder		
TFI TAB Gıda Yatırımları A,Ş,	(19,295,206)	-
Other related parties		
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	(14,986,873)	904,353,670
Ekur Et Entegre San, ve Tic, A,Ş,		668,265
Ekur İnşaat San,Tic,A,Ş,	(327,600)	-
Atp Ticari Bilgi,Elk,Güç Kaynakları A,Ş,	(671,741)	-
Arbeta Turizm Org,ve Tic,A,Ş,	(253,840)	-
Mes Mutfak Ekip,San,ve Serv,Hiz,Tic,A,Ş,	(91,266)	-
Atasancak Acıpayam Tarım İşletmesi San, ve Tic, A,Ş,	-	362,142
Ata Yatırım Menkul Kıymetler A,Ş,	(219,842)	
	(35,846,368)	**905,384,077**

1 April - 30 June 2025 **Transaction with related parties**	**Purchase**	**Sales**
Main Shareholder		
TFI TAB Gıda Yatırımları A,Ş,	(18,679,292)	-
Other related parties		
Fasdat Gıda Dağıtım San, ve Tic A,Ş,	(13,938,717)	1,037,602,000
Ekur Et Entegre San, ve Tic, A,Ş,	-	496,597
Ekur İnşaat San,Tic,A,Ş,	(56,006)	-
Atp Ticari Bilgi,Elk,Güç Kaynakları A,Ş,	(1,010,267)	-
Arbeta Turizm Org,ve Tic,A,Ş,	(362,537)	-
Mes Mutfak Ekip,San,ve Serv,Hiz,Tic,A,Ş,	(352,298)	-
Ata Express Elk, İlt, Tan, Paz, Dağ, San, ve Tic, A,Ş,	(90,115)	-
Atasancak Acıpayam Tarım İşletmesi San, ve Tic, A,Ş,	-	1,126,645
	(34,489,232)	**1,039,225,242**

As of June 30, 2026, the Group's financial investments amounting to TL 580,771,131 are valued through Ata Yatırım Menkul Kıymetler A,Ş, (December 31, 2025: TL 687,226,640),

An income of TL 86,808,907 was generated during the period, (30 June 2025: 131,453,804 TL)

Benefits provided to board members and senior management personnel are as follows:

	1 January - **30 June 2026**	**1 January -** **30 June 2025**
Salaries and other short-term benefits	9,269,781	10,448,149
	9,269,781	**10,448,149**

The Company consists of senior management and members of the Board of Directors, Benefits provided to senior executives include salaries, bonuses and health insurance.

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 27 – FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

In the normal course of business operations, the Company is exposed to various market risks such as fluctuations in exchange rates, interest rates, and raw material prices for products, and these fluctuations may have a negative impact on financial assets and liabilities, future cash flows and profit, The Company's risk management program generally aims to minimize the effects of the financial market's uncertainty on the Company's financial performance.

The Company's main financial instruments are bank loans, cash and short-term deposits, The main purpose of these financial instruments is to generate financing for the Company's activities, The Company also has other various financial instruments resulting from its direct operations, such as trade payables and trade receivables.

The main risks arising from the Company's financial instruments are interest rate risk, foreign exchange risk, credit risk, and liquidity risk, The management develops and approves implementation policies to manage these risks.

a) Capital risk management

In capital management, the Company aims to increase its profit by using the debt and equity balance in the most efficient way while trying to ensure the continuity of its operations.

The Company's capital structure includes debts, including loans described in Note 5, and equity items, including cash and cash equivalents described in Note 3, issued capital described in Note 17, reserves and retained earnings from the previous year.

The Company evaluates the risks associated with each capital class with the capital cost by upper management, The Company aims to keep the capital structure balanced through new debt acquisition or repayment of existing debt, as well as through dividend payments, new shares issuance, and share repurchases, based on the upper management's suggestions.

The Company's net cash and capital position is as follows:

	30 June 2026	31 December 2025
Total borrowings	235,899,865	270,763,032
Lease liabilities	28,826,157	21,272,698
Less: Cash and cash equivalents	(57,944,128)	(34,940,246)
Less: Financial investments	(580,771,131)	(687,226,640)
Net cash	**(373,989,237)**	**(430,131,156)**
Total equity	**6,982,678,205**	**7,381,519,795**

NOTE 27 – FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (cont'd)

b) Financial risk factors

The risk management program is generally focused on minimizing the potential adverse effects of financial market uncertainty on the Company's financial performance,

The Company's risk management is carried out by a central finance department in line with policies approved by the Board of Directors, While providing services related to commercial activities, the Company's finance department is also responsible for ensuring regular access to domestic and foreign financial markets and monitoring the level and magnitude of financial risks related to the Company's activities.

b,1) Credit risk management

The risk of a financial loss to the Company due to a party to a financial instrument failing to meet its contractual obligations is defined as credit risk, The Company tries to reduce the credit risk by only conducting transactions with creditworthy parties and trying to obtain adequate collateral when possible, The credit risks that the Company is exposed to and the customers' credit ratings are continuously monitored.

b,2) Liquidity risk management

Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of credit transactions, and the ability to close out market positions, Liquidity risk is the risk of the Company not being able to meet its net funding requirements, Liquidity risk is managed through the inflow and outflow of cash, balanced within the predetermined credit limits with credit institutions, The maturity analysis of financial liabilities has been disclosed, considering the duration from the balance sheet date to the maturity date.

b,3) Market risk management

Due to the Company's operations, it is exposed to financial risks related to changes in foreign exchange rates (b,3,1), interest rates (b,3,2), and price risk (b,3,3), The Company's policy against these market risks is to assess potential losses that could occur and their effects and to reduce the Company's market risks, The general risk management plan of the Company aims to focus on the uncertainty of financial markets and to minimize potential negative impacts on the Company's financial performance, The Company's management constantly evaluates the fluctuations in exchange rates and interest rates.

NOTE 27 – FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (cont'd)

b,4) Foreign currency risk management

The Company is exposed to foreign exchange risk mainly due to fluctuations in US Dollar and Euro exchange rates, Foreign exchange risk is primarily related to bank borrowings and foreign currency-denominated receivables and payables, While the majority of the Company's long-term debt is denominated in USD, the Company generates its revenues and cash from operations in TL.

The Company Management periodically assesses market conditions and formulates a foreign currency strategy based on exchange rate expectations, The Company utilizes TL and foreign currency-denominated borrowings and determines the rate based on the overall foreign currency strategy, Foreign currency-denominated assets and liabilities of monetary and non-monetary items are as follows:

	30 June 2026		
	Total TL equivalent	**USD**	**EUR**
1, Trade Receivables	9,078	-	171
2a, Monetary Financial Assets	3,279,568	69,378	910
2b, Non-Monetary Financial Assets	-	-	-
3, Other	-	-	-
4, Current Assets	**3,288,646**	**69,378**	**1,081**
5, Trade Receivables	-	-	-
6a, Monetary Financial Assets	-	-	-
6b, Non-Monetary Financial Assets	-	-	-
7, Other	-	-	-
8, Non-Current assets	**-**	**-**	**-**
9, Total Assets (4+8)	**3,288,646**	**69,378**	**1,081**
10, Trade Payables	87,868,157	1,383,498	438,418
11, Financial Liabilities	86,068,214	-	1,618,362
12aOther Monetary Liabilities	-	-	-
12b, Other Non-Monetary Liabilities	-	-	-
13, Short Term Liabilities	**173,936,371**	**1,383,498**	**2,056,780**
14, Trade Payables	-	-	-
15, Financial Liabilities	109,831,661	-	2,065,192
16a, Other Monetary Liabilities	-	-	-
16b, Other Non-Monetary Liabilities	-	-	-
17, Long Term Liabilities	**109,831,661**	**-**	**2,065,192**
18, Total Liabilities (13+17)	**283,768,032**	**1,383,498**	**4,121,972**
19, Amounts Subject to Cash Flow Hedging Accounting	**195,899,874**	**-**	**3,683,554**
20, Net Foreign Exchange Asset / Liability Position After Cash Flow Hedging Accounting (9-18+19)	**(84,579,512)**	**(1,314,120)**	**(437,337)**
21, Net Monetary Items Foreign Exchange Asset / Liability Position (9-18)	**(280,479,386)**	**(1,314,120)**	**(4,120,891)**

(Amounts expressed in Turkish Lira ("TL") in terms of the purchasing power of the TL at 30 June 2026, unless otherwise indicated.)

NOTE 27 – FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (cont'd)

	31 December 2025		
	Total TL equivalent	USD	EUR
1, Trade Receivables	10,277	3	171
2a, Monetary Financial Assets	3,111,059	59,896	1,503
2b, Non-Monetary Financial Assets	-	-	-
3, Other	-	-	-
4, Current Assets	**3,121,336**	**59,899**	**1,674**
5, Trade Receivables	-	-	-
6a, Monetary Financial Assets	-	-	-
6b, Non-Monetary Financial Assets	-	-	-
7, Other	-	-	-
8, Non-Current assets	-	-	-
9, Total Assets (4+8)	**3,121,336**	**59,899**	**1,674**
10, Trade Payables	196,564,777	2,870,082	868,018
11, Financial Liabilities	105,976,008	-	1,786,414
12aOther Monetary Liabilities	-	-	-
12b, Other Non-Monetary Liabilities	-	-	-
13, Short Term Liabilities	**302,540,785**	**2,870,082**	**2,654,432**
14, Trade Payables	-	-	-
15, Financial Liabilities	164,787,010	-	2,777,778
16a, Other Monetary Liabilities	-	-	-
16b, Other Non-Monetary Liabilities	-	-	-
17, Long Term Liabilities	**164,787,010**	-	**2,777,778**
18, Total Liabilities (13+17)	**467,327,795**	**2,870,082**	**5,432,210**
19, Amounts Subject to Cash Flow Hedging Accounting	**270,763,017**	-	**4,564,192**
20, Net Foreign Exchange Asset / Liability Position After Cash Flow Hedging Accounting (9-18+19)	**(193,443,442)**	**(2,810,183)**	**(866,344)**
21, Net Monetary Items Foreign Exchange Asset / Liability Position (9-18)	**(464,206,459)**	**(2,810,183)**	**(5,430,536)**

	30 June 2026		31 December 2025	
	Appreciation of foreign currency	Devaluation of foreign currency	Appreciation of foreign currency	Devaluation of foreign currency
In case of 10% change in USD against TL	(6,132,082)	6,132,082	(14,204,888)	14,204,888
In case of 10% change in EUR against TL	(2,325,869)	2,325,869	(5,139,461)	5,139,461
Total	**(8,457,951)**	**8,457,951**	**(19,344,349)**	**19,344,349**

NOTE 28 – SUBSEQUENT EVENTS

None.