TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD 1 JANUARY – 30 JUNE 2026 AND TOGETHER WITH INDEPENDENT AUDITOR'S REVIEW REPORT

(CONVENIENCE TRANSLATION OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

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(CONVENIENCE TRANSLATION OF THE REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION ORIGINALLY ISSUED IN TURKISH)

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

To the General Assembly of Tofaş Türk Otomobil Fabrikası A.Ş

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Tofaş Türk Otomobil Fabrikası A.Ş. (“the Company”) and its subsidiaries (together will be referred as “the Group”) as of 30 June 2026 and the related interim condensed consolidated statements of profit or loss, interim condensed consolidated statements of other comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three-month period then ended. Group management is responsible for the preparation and fair presentation of this interim condensed consolidated interim financial information in accordance with Turkish Accounting Standards 34 “Interim Financial Reporting” Standard. Our responsibility is to express a conclusion on this interim condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Independent Auditing Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Independent Auditing Standards and consequently does not enable us to obtain assurance that we would become 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 consolidated financial information is not prepared, in all material respects, in accordance with TAS 34 “Interim Financial Reporting”.

DRT BAGIMSIZ DENETIM VE SERBEST MUHASEBECI MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Osman Arslan, SMMM
Partner

İstanbul, 29 July 2026

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CONSOLIDATED BALANCE SHEETS AT 30 JUNE 2026 AND 31 DECEMBER 2025

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

	Notes	*Reviewed* **30 June 2026**	*Audited* **31 December 2025**
ASSETS			
Current assets:			
Cash and cash equivalents	5	11.008.676	23.513.118
Financial assets		221.842	201.711
Trade receivables	7	58.307.405	59.686.843
- Related parties	*7,21*	*21.296.296*	*21.784.192*
- Third parties	*7*	*37.011.109*	*37.902.651*
Receivables from finance sector operations	9	36.419.032	36.549.500
Inventories	10	43.396.943	19.848.764
Prepaid expenses	6	1.139.249	509.420
Other receivables		56.357	40.376
Current tax assets	14	-	43.422
Other current assets		1.743.742	1.379.261
Total current assets		**152.293.246**	**141.772.415**
Non-current assets:			
Receivables from finance sector operations	9	8.955.025	10.396.349
Investment properties		381.601	381.601
Property, plant and equipment	11	27.555.731	25.511.559
Right of use assets		56.368	41.766
Intangible assets		13.673.999	14.436.805
- Goodwill		*8.688.906*	*8.688.906*
- Other intangible assets	*12*	*4.985.093*	*5.747.899*
Deferred tax assets	14	9.454.604	9.500.340
Prepaid expenses	6	3.441.637	2.296.641
Other non-current assets		1.166	1.159
Total non-current assets		**63.520.131**	**62.566.220**
Total assets		**215.813.377**	**204.338.635**

These interim condensed consolidated financial statements as of 1 January - 30 June 2026 have been approved for issue by the Board of Directors on 29 July 2026.

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

TOFAŞ TÜRK OTOMOBİL FABRİKASI ANONİM ŞİRKETİ

CONSOLIDATED BALANCE SHEETS AT 30 JUNE 2026 AND 31 DECEMBER 2025

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

	Notes	*Reviewed* **30 June 2026**	*Audited* **31 December 2025**
LIABILITIES			
Current liabilities:			
Short term borrowings	13	1.200.000	-
Short term portion of long term borrowings	13	28.374.156	19.139.893
Trade payables	7	59.198.009	51.108.080
- Related parties	*7,21*	*21.007.174*	*22.060.608*
- Third parties	*7*	*38.190.835*	*29.047.472*
Current income tax liabilities	14	279.344	-
Short term provisions	15	5.867.487	5.788.177
Other payables	8	2.043.818	2.623.189
Liabilities arising from customer contracts	6	1.176.776	1.270.006
Deferred revenue		869.006	965.743
Payables related to employee benefits		1.917.212	2.152.633
Other current liabilities		381.941	313.858
Total current liabilities		**101.307.749**	**83.361.579**
Non-current liabilities:			
Long term borrowings	13	40.790.577	44.059.650
Long term provisions		3.128.129	1.899.328
- Long term provisions for employee benefits		*1.764.498*	*1.899.328*
- Other long term provisions		*1.363.631*	-
Other payables	8	4.846.096	4.326.429
Total non-current liabilities		**48.764.802**	**50.285.407**
Total liabilities		**150.072.551**	**133.646.986**
Equity:			
Paid-in share capital	16	500.000	500.000
Adjustment to share capital	16	30.280.896	30.280.896
Other comprehensive income/(expense) not to be reclassified to profit or loss		(417.598)	(551.445)
Other comprehensive income/(expense) to be reclassified to profit or loss		(3.882.187)	(3.207.945)
Restricted reserves	16	8.598.064	8.598.064
Prior years' income		24.371.119	25.234.655
Profit for the period		6.290.532	9.837.424
Total equity		**65.740.826**	**70.691.649**
Total liabilities and equity		**215.813.377**	**204.338.635**
Commitments and contingent liabilities	**22**		

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

TOFAŞ TÜRK OTOMOBİL FABRİKASI ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF INCOME FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

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

	Notes	*Reviewed* **1 January - 30 June 2026**	*Reviewed* **1 January - 30 June 2025**	*Not Reviewed* **1 April - 30 June 2026**	*Not Reviewed* **1 April 30 June 2025**
Revenue	4,17	201.797.108	125.633.352	100.016.179	91.737.074
Cost of sales (-)	4,17	(189.702.107)	(118.072.641)	(94.554.075)	(85.616.997)
Gross profit (non-finance)	**4**	**12.095.001**	**7.560.711**	**5.462.104**	**6.120.077**
Revenue from finance sector operations	4	11.346.872	6.843.472	5.602.447	3.385.135
Cost of finance sector operations (-)	4	(9.158.021)	(5.594.267)	(4.412.967)	(2.794.021)
Gross profit (finance)	**4**	**2.188.851**	**1.249.205**	**1.189.480**	**591.114**
Gross profit	**4**	**14.283.852**	**8.809.916**	**6.651.584**	**6.711.191**
Marketing expenses	18	(9.352.788)	(5.498.798)	(4.638.759)	(3.853.945)
General administrative expenses	18	(2.444.623)	(2.785.528)	(1.190.387)	(1.540.065)
Research and development expenses	18	(636.082)	(1.023.195)	(256.233)	(470.551)
Other operating income	19	5.118.124	7.736.446	2.732.496	4.195.874
Other operating expenses	19	(4.084.130)	(8.118.620)	(2.216.233)	(4.697.247)
Operating profit/(loss)	**4**	**2.884.353**	**(879.779)**	**1.082.468**	**345.257**
Gains from investment activities		144.559	383.881	68.419	88.176
Operating profit before financial income/(expenses)		**3.028.912**	**(495.898)**	**1.150.887**	**433.433**
Financial income	20	4.550.891	8.223.687	1.857.470	4.282.186
Financial expenses	20	(2.332.766)	(4.389.590)	(807.686)	(2.984.100)
Net monetary position gains/(losses)	25	1.668.036	(1.667.131)	1.174.771	203.459
Profit before tax	**4**	**6.915.073**	**1.671.068**	**3.375.442**	**1.934.978**
Tax (expense)/income		**(624.541)**	**445.547**	**(283.095)**	**378.335**
- Current income tax (expense)/income		(501.606)	88.867	(316.709)	252.862
- Deferred tax (expense)/income	14	(122.935)	356.680	33.614	125.473
Profit/(loss) for the period	**4**	**6.290.532**	**2.116.615**	**3.092.347**	**2.313.313**
Attributable to:					
Non-controlling interest		-	-	-	-
Equity holders of the parent	**4**	**6.290.532**	**2.116.615**	**3.092.347**	**2.313.313**
Earnings/(loss) per share (Kr)	**24**	**12,58**	**4,23**	**6,18**	**4,63**

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

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.6)

TOFAŞ TÜRK OTOMOBİL FABRİKASI ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

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

	Notes	*Reviewed* **1 January - 30 June 2026**	*Reviewed* **1 January - 30 June 2025**	*Not Reviewed* **1 April - 30 June 2026**	*Not Reviewed* **1 April - 30 June 2025**
Profit/(loss) for the period		**6.290.532**	**2.116.615**	**3.092.347**	**2.313.313**
Other comprehensive income:					
Items not to be reclassified to profit/(loss)		**152.968**	**(114.137)**	**266.480**	**(162.980)**
Gains/(losses) on remeasurements of defined benefit plans		152.968	(114.137)	266.480	(162.980)
Taxes relating to other comprehensive income not to be reclassified to profit or loss		**(19.121)**	**28.464**	**(47.499)**	**40.674**
Gains/(losses) on remeasurements of defined benefit plans, tax effect	14	(19.121)	28.464	(47.499)	40.674
Items to be reclassified to profit/(loss)		**(770.562)**	**(3.334.940)**	**(766.815)**	**(1.893.047)**
Gains/(losses) on cash flow hedges		(770.562)	(3.334.940)	(766.815)	(1.893.047)
Taxes relating to other comprehensive income to be reclassified to profit/(loss)		**96.320**	**833.735**	**95.384**	**473.262**
Gains/(losses) on cash flow hedges, tax effect	14	96.320	833.735	95.384	473.262
Other comprehensive income/(expense)		**(540.395)**	**(2.586.878)**	**(452.450)**	**(1.542.091)**
Total comprehensive income((expense)		**5.750.137**	**(470.263)**	**2.639.897**	**771.222**
Attributable to:					
Non-controlling interest		-	-	-	-
Equity holders of the parent		**5.750.137**	**(470.263)**	**2.639.897**	**771.222**

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

TOFAŞ TÜRK OTOMOBİL FABRİKASI ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

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

			Items not to be reclassifed to profit/loss	Items to be reclassified to profit/(loss)					
	Paid-in share capital	Adjustment to share capital	Gains/(losses) on remeasurement of defined benefit plans	Gains/(losses) on cash flow hedge	Restricted reserves	Prior years' income	Profit for the period	Equity holders of the parent	Total equity
Balances at 1 January 2025	**500.000**	**30.280.896**	**(371.765)**	**(25.704)**	**7.761.299**	**26.408.090**	**8.048.157**	**72.600.973**	**72.600.973**
Transfers	-	-	-	(21.182)	836.765	7.232.574	(8.048.157)	-	-
Dividends paid	-	-	-	-	-	(8.402.669)	-	(8.402.669)	(8.402.669)
Total comprehensive income/(expense)	-	-	(85.673)	(2.501.205)	-	-	2.116.615	(470.263)	(470.263)
Balances at 30 June 2025	**500.000**	**30.280.896**	**(457.438)**	**(2.548.091)**	**8.598.064**	**25.237.995**	**2.116.615**	**63.728.041**	**63.728.041**
Balances at 1 January 2026	**500.000**	**30.280.896**	**(551.445)**	**(3.207.945)**	**8.598.064**	**25.234.655**	**9.837.424**	**70.691.649**	**70.691.649**
Transfers	-	-	-	-	-	9.837.424	(9.837.424)	-	-
Dividends paid	-	-	-	-	-	(10.700.960)	-	(10.700.960)	(10.700.960)
Total comprehensive income/(expense)	-	-	133.847	(674.242)	-	-	6.290.532	5.750.137	5.750.137
Balances at 30 June 2026	**500.000**	**30.280.896**	**(417.598)**	**(3.882.187)**	**8.598.064**	**24.371.119**	**6.290.532**	**65.740.826**	**65.740.826**

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

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

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

	Notes	*Reviewed* **1 January - 30 June 2026**	*Reviewed* **1 January 30 June 2025**
A. Cash flows from operating activities		**(7.202.222)**	**17.094.892**
Profit/(loss) for the period		6.290.532	2.116.615
Adjustments to reconcile profit for the period		**6.331.382**	**5.182.247**
Adjustments related to tax (income)/expense		624.541	(445.547)
Depreciation and amortisation	11,12	2.982.637	4.673.034
Adjustments related to impairment of receivables	7,9	247.138	195.128
Adjustments related to interest income	20	(2.401.718)	(3.990.101)
Adjustments related to inventory impairment, net	10	(28.375)	314.530
Adjustments related to gain arising from the disposal of property, plant and equipment		(144.559)	(383.881)
Adjustments related to employment termination benefits		286.260	231.002
Adjustments related to litigation provisions, net	15	40.000	-
Adjustments related to guarantee provisions	15	3.665.550	1.881.570
Adjustments related to other provisions		1.262.053	225.531
Adjustments related to interest expenses	20	288.260	1.217.285
Deferred finance income from forward purchases and sales, net		(415.772)	(365.458)
Adjustments related to unrealised foreign currency translation differences		104.667	(875.946)
Adjustments related to monetary (gain)/loss		(179.300)	2.505.100
Changes in net working capital		**(16.754.104)**	**13.007.999**
Adjustments related to decrease / (increase) in inventories		(23.519.804)	(13.317.133)
Decrease / (increase) in trade receivables from third parties		(4.444.510)	(2.740.033)
Decrease / (increase) in trade receivables from related parties		(2.797.177)	(1.433.142)
Decrease / (increase) in other receivables from operations		(22.070)	(27.657)
Increase / (decrease) in trade payables to third parties		14.123.745	12.560.216
Increase / (decrease) in trade payables to related parties		2.309.397	19.241.915
Adjustments related to increase in liabilities arising from customer contracts		(93.230)	(7.097)
Decrease / (increase) in receivables from finance sector operations		(1.585.818)	(3.855.032)
(Increase)/decrease in prepaid expenses		(629.829)	(206.765)
Increase / (decrease) in deferred income		(96.737)	261.685
Decrease / (increase) in other operating assets		(543.655)	1.550.577
Increase in other operating liabilities		545.584	980.465
Cash flows generated from operations		**(4.132.190)**	**20.306.861**
Tax refund/(payments)		(222.262)	(2.169.302)
Employment termination benefits paid		(42.530)	(24.488)
Other cash outflows		(2.805.240)	(1.018.179)
B. Cash flows from investing activities		**(5.284.571)**	**(18.094.939)**
Cash outflows from purchase of property, plant and equipment and intangible assets		(4.427.515)	(5.054.496)
Cash inflows from sale of property, plant and equipment and intangible assets		308.071	1.456.014
Net cash flow effect of acquisitions for obtaining control of subsidiaries		-	(15.469.161)
Change in cash advance given		(1.144.996)	957.708
Changes in financial investments		(20.131)	14.996
C. Cash Flows from Financing Activities		**2.661.822**	**(6.192.706)**
Dividends paid		(10.700.960)	(8.402.669)
Cash inflows from borrowing		13.036.694	-
Cash outflows related to debt payments		(1.793.862)	-
Cash outflows related to debt payments arising from lease agreements	13	-	(38.334)
Interest paid		(288.260)	(1.203.967)
Interest received		2.412.979	3.448.731
Other cash (inflows)/outflows (Blocked deposit change)	5	(4.769)	3.533
Net Increase/Decrease in Cash and Cash Equivalents Before the Effect of foreign currency exchange differences on cash and cash equivalents		(9.824.971)	(7.192.753)
Effect of foreign currency exchange differences on cash and cash equivalents		872.816	1.725.115
Net Increase/Decrease in Cash and Cash Equivalents		(8.952.155)	(5.467.638)
Cash and Cash Equivalents at the Beginning of the Period	5	23.190.149	29.101.443
Inflation Effect on Cash and Cash Equivalents		(3.545.795)	(4.342.954)
Cash and Cash Equivalents at the End of the Period	**5**	**10.692.199**	**19.290.851**

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

NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS

Tofaş Türk Otomobil Fabrikası A.Ş. (the "Company" or "Tofaş") was established in 1968 as a Turkish-Italian cooperation venture. The core business of the Company is manufacturing. exporting and selling passenger cars and light commercial vehicles. Tofaş, which is a joint venture of Koç Holding A.Ş. ("Koç Holding") and FCA Italy S.p.A (Stellantis), also produces various automotive spare parts used in its automobiles. The Company's head office is located at Büyükdere Cad. No: 145 Zincirlikuyu Şişli, İstanbul. The manufacturing facilities are located at Bursa. Tofaş is registered with the Capital Markets Board ("CMB") and listed on the Istanbul Stock Exchange ("ISE") in 1991 and its shares are currently traded on the Borsa Istanbul A.Ş. ("BIST").

Fiat Chrysler Automobiles signed a merger agreement with PSA Group at the end of 2019, following to which each party would hold a 50% interest in the combined entity. The merger became effective in January 2021, resulting in the establishment of Stellantis N.V.. On 28 July 2023, all closing conditions set forth in the Share Purchase Agreement executed between Stellantis Group and Tofaş Türk Otomobil Fabrikası A.Ş., regarding the transfer of all shares of the Company—including the distribution operations in Türkiye of the Stellantis brands Peugeot, Citroën, Opel and DS Automobiles—were fulfilled, and the transfer of all shares of the Company to Tofaş was completed as of 30 April 2025. Stellantis Otomotiv Pazarlama A.Ş. ("Stellantis") merged with Tofaş through the transfer of all its assets and liabilities as a whole. The relevant Board of Directors' resolutions and the merger agreement were registered on 31 October 2025. As a result of the aforementioned merger, Stellantis ceased to exist as a separate legal entity as of 31 October 2025, and its rights and obligations have been assumed by Tofaş.

The Company conducts a significant portion of its business activities with Koç Holding and Stellantis Group Companies (Note 21).

For the purpose of interim consolidated financial statements, Tofaş and its consolidated subsidiaries are referred to as the "Group". The number of personnel employed during the period by categories of the Group is as follows:

	Period End		Average	
	30 June 2026	31 December 2025	1 January - 30 June 2026	1 January - 30 June 2025
Hourly-rated	2.895	2.947	2.911	2.988
Monthly-rated	1.708	1.665	1.686	1.588
Total	**4.603**	**4.612**	**4.597**	**4.576**

The Company's subsidiaries which are subject to consolidation are as follows:

		Company's share of capital (%)	
Subsidiaries	**Nature of business**	**30 June 2026**	**31 December 2025**
Koç Stellantis Finansman A.Ş. ("KSF")	Consumer Financing	100,00	100,00
Fer Mas Oto Ticaret A.Ş. ("Fer-Mas")	Trading of automobile and spare parts	100,00	100,00
Koç Stellantis Sigorta Aracılık Hizmetleri A.Ş. ("KSS")	Insurance services	100,00	100,00
BPF Pazarlama ve Acentecilik Hizmetleri A.Ş. ("BPF")	Brokerage	100,00	100,00

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of presentation

2.1.1 Financial reporting standards

The consolidated financial statements of the Group have been prepared in accordance with Turkish Financial Reporting Standards ("TFRS") promulgated by the Public Oversight Accounting and Auditing Standards Authority ("POA") that are set out in the 5th article of the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" ("the Communiqué") announced by the Capital Markets Board ("CMB") on 13 June 2013 and published in Official Gazette numbered 28676.

In accordance with the Turkish Accounting Standard No: 34 "Interim Financial Reporting", entities are allowed to prepare a complete or condensed set of interim financial statements. In this respect, the Group has preferred to prepare condensed consolidated financial statements in the interim periods. Accordingly, these interim condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

The interim condensed consolidated financial statements are presented in accordance with the "Announcement regarding to TAS Taxonomy" which was published by POA and the format and mandatory information recommended by CMB.

Tofaş, its Subsidiaries and Joint Ventures registered in Turkey maintain their books of account and prepare their statutory financial statements in TL in accordance with the Turkish Commercial Code ("TCC"), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Treasury and Finance, banking law, accounting principles and instructions promulgated by the Banking Regulation and the Supervision Agency ("BRSA") and TFRS together with notes and explanations related to the accounting and financial reporting standards issued by POA in case of no specific regulations have been introduced by these institutions. Foreign Subsidiaries, Joint Ventures and Associates maintain their books of account in accordance with the laws and regulations in force in the countries in which they are registered. These interim condensed consolidated financial statements have been prepared under the historical cost conversion except for the financial assets and liabilities presented at fair values. Adjustments and restatements, required for the fair presentation of the interim condensed consolidated financial statements in conformity with the TFRS, have been accounted for in the statutory financial statements which are prepared in accordance with the historical cost principle.

2.1.2 Financial reporting in hyperinflationary economies

Pursuant to the decision of the CMB dated 28 December 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that entities applying TFRS to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies as of financial statements for the annual reporting period ending on or after 31 December 2023. In accordance with the aforementioned CMB decision and the announcement made by POA on 23 November 2023 and the "Guidance on Financial Reporting in Hyperinflationary Economies", the Group has prepared the consolidated financial statements as of 30 June 2026 by applying TAS 29. According to the standard, financial statements prepared in the currency of a hyperinflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date. Prior period financial statements are also presented in the current measurement unit at the end of the reporting period for comparative purposes. The Group has therefore presented its consolidated financial statements as of 30 June 2025 and 31 December 2025 on the purchasing power basis as of 30 June 2026.

As of 30 June 2026, the indices and adjustment coefficients which obtained from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TÜİK) and used in the adjustment of the consolidated financial statements for the current and prior periods since 1 January 2005, the date on which TL ceased to be designated as the currency of a hyperinflationary economy, are as follows:

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

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1.2 Financial reporting in hyperinflationary economies (Continued)

Date	Index (*)	Conversion Factor	Three-year Inflation Rate
30 June 2026	129,99	1,00000	%206
31 December 2025	110,39	1,17758	%211
30 June 2025	98,40	1,32109	%220

(*) As of 2026, the Turkish Statistical Institute ("TurkStat") has updated the base year to 2025=100. Accordingly, index values previously reported using different reference years and scaling have been revised based on the new base year. For comparability purposes, historical data have also been adjusted to the same base year.

The main factors regarding financial reporting in hyperinflationary economies are as follows:

- Current period consolidated financial statements prepared in TL are expressed in terms of the purchasing power at the balance sheet date, and amounts from previous reporting periods are also adjusted and expressed in terms of the purchasing power at the end of the reporting period.
- Monetary assets and liabilities (such as cash and cash equivalents, trade receivables and payables, receivables and payables from financial sector operations, borrowings) are not adjusted as they are already expressed in terms of the current purchasing power at the balance sheet date. In cases where the inflation-adjusted values of non-monetary items (such as inventories, property, plant and equipment, intangible assets, investment properties and equity items) exceed their recoverable amount or net realisable value, the provisions of TAS 36 "Impairment of Assets" and TAS 2 "Inventories" are applied, respectively.
- Non-monetary assets and liabilities and equity items that are not expressed in terms of the current purchasing power at the balance sheet date have been adjusted using the relevant adjustment coefficients.
- All items in the comprehensive income statement, except for those that have an impact on the comprehensive income statement of non-monetary items on the balance sheet, have been indexed using the coefficients calculated for the periods when the income and expense accounts were first reflected in the financial statements.
- The impact of inflation on the Group's net monetary asset position in the current period is recognised under net monetary gain/(loss) account in the consolidated income statement. The purchasing power of companies carrying more monetary assets than monetary liabilities weakens with inflation, while the purchasing power of companies carrying more monetary liabilities than monetary assets increases with inflation. Net monetary position gain or loss is derived from the restatement differences of non-monetary items, shareholders' equity, items in the income statement and other comprehensive income statement and index-linked monetary assets and liabilities.

2.1.3 Comparatives and adjustment of prior periods' financial statements

Comparative Information and Restatement of Prior Period Consolidated Financial Statements

The current period condensed consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance. Comparative figures are reclassified, where necessary, to conform to the changes in the presentation of the current period condensed consolidated financial statements and the significant changes are explained.

Except for the changes mentioned in the paragraphs below, the Group has applied consistent accounting policies in its consolidated financial statements for the periods presented, and there have been no significant changes in accounting policies and estimates during the current period.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.2 Amendments in Turkish Financial Reporting Standards

The accounting policies adopted in preparation of the consolidated financial statements for the period 1 January - 30 June 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 1 January 2026 and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

The new standards, amendments and interpretations which are effective as of 1 January 2026 are as follows:

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

The amendments did not have a significant impact on the financial position or performance of the Group.

- Annual Improvements to TFRSs – Volume 11

The amendments did not have a significant impact on the financial position or performance of the Group

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

The amendments did not have a significant impact on the financial position or performance of the Group.

Standards issued but not yet effective and not early adopted as of 30 June 2026:

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the consolidated financial statements are as follows. The Group 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

The Group will wait until the final amendment to assess the impacts of the changes

- TFRS 17 - The new Standard for insurance contracts

The standard is not applicable for the Group.

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

The impact of the new standards, amendments and improvements on the financial position or performance of the Group is being assessed.

- TFRS 19 – The new Standard for Subsidiaries without Public Accountability: Disclosures

The standard is not applicable for the Group.

- Amendments to TAS 21 - Translation to a Hyperinflationary Presentation

The impact of the new standards, amendments and improvements on the financial position or performance of the Group is being assessed.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.2 Amendments in Turkish Financial Reporting Standards

Amendments Issued by the International Accounting Standards Board (IASB) but Not Yet Issued by the POA:

- IFRS 20 – Regulatory Assets and Regulatory Liabilities Standard

The impact of the new standards, amendments and improvements on the financial position or performance of the Group is being assessed.

- Amendments to IAS 28 – Fair Value Option for Investments in Associates and Joint Ventures

The Group does not expect this to have a significant impact on its financial statements.

2.3 Changes in Accounting Policies, Estimates and Errors

Any change in accounting policies resulting from the first time adoption of a new TFRS is made either retrospectively or prospectively in accordance with the transition requirements of TFRS. Changes without any transition requirement, material changes in accounting policies or material errors are corrected, retrospectively by restating the prior period consolidated financial statements.

If changes in accounting estimates are related to only one period, they are recognised in the period when the changes are applied; if changes in estimates are related to future periods, they are recognised both in the period where the change is applied and in future periods prospectively. The Group doesn't have any significant changes in accounting policy and accounting estimates in the current period.

2.4 Basis of Consolidation

Subsidiaries are entities on which the Group has control. The Group controls an entity when the group is exposed to. or has rights to. variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which the control is transferred to the Group and are no longer consolidated from the date that control ceases. All gains and losses, inter-group transactions. balances and unrealized gains on transactions between Group companies are eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

2.5 Summary of Significant Accounting Policies

The interim condensed consolidated financial statements for the period ended 30 June 2026 have been prepared in accordance with TAS 34. The accounting policies used in the preparation of these interim condensed consolidated financial statements for the period ended 30 June 2026 are consistent with those used in the preparation of annual consolidated financial statements for the year ended 31 December 2025. Accordingly, these interim condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

2.6 Significant Accounting Judgments. Estimates and Assumptions

In the preparation of the consolidated financial statements, the Group management must make assumptions and estimates that will affect the assets and liabilities reported as of the balance sheet date and determine the liabilities and commitments likely to occur as of the balance sheet date and the income and expense amounts as of the reporting period. Actual results may differ from the assumptions. Estimates are regularly reviewed, necessary adjustments are made and reflected in the profit or loss statement of the period they occur.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.6 Convenience Translation into English of Consolidated Financial Statements

The accounting principles described in Note 2.1 (defined as Turkish Financial Reporting Standards) to the interim condensed consolidated financial statements differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board with respect to the application of inflation accounting, classification of some income statement items and also for certain disclosure requirements of the POA.

2.7 Significant Accounting Judgments. Estimates and Assumptions

Comments that may have significant impact on the amounts reflected in the consolidated financial statements and the significant assumptions and evaluations made by taking into consideration the main sources of the estimates that occurred or may occur in the balance sheet date are as follows:

a) The Company determines warranty provision by considering the past warranty expenses and remaining warranty period per vehicle. In calculation of the warranty provision; vehicle quantity. warranty period and the historical warranty claims incurred are considered. As of 30 June 2026 the amount of guarantee expense is TL 3.665.550 (30 June 2025: TL 1.881.570) (Note 15).

b) The Group's subsidiary KSF management, as a result of the evaluations made on the loans given, allocates a certain provision for the losses that may arise from the receivables whose collection is deemed doubtful. Impairment and uncollectible risk are calculated separately for each individually significant loan. In the condensed consolidated financial statements as of 30 June 2026, there is a general loan loss provision amounting to TL 898.337 for receivables from finance sector operations (31 December 2025: 807.947) (Note 9).

c) The cost of defined benefit plans is determined using actuarial valuations which involve making assumptions about discount rates. future salary increases and employee turnover. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

d) When allocating provisions for lawsuits, the probability of losing the lawsuits and the liabilities that will arise in case of loss are evaluated by the Group management by taking the opinions of the Group Legal Counsel and experts. The Group management determines the amount of provision for litigation based on the best estimates.

e) The data in the discounted price list are used to calculate inventory impairment. If expected net realizable value is less than cost. the Group allocates provisions for inventory impairment.

f) Group management has made assumptions based on the experience of the technical staff in determining the useful life of property, plant and equipment and intangible assets.

g) Deferred tax assets and liabilities are recognized for temporary differences between the carrying amounts of assets and liabilities in the financial statements using substantially enacted tax rates. Based on the available evidence, it has been assessed that it is probable that some or all of the deferred tax assets may or may not be realized in cash. The main factors considered include the potential for future income, accumulated losses from prior years, tax planning strategies to be implemented if necessary, and the nature of the income that can be used to convert the deferred tax asset into cash.

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

NOTE 3 – BUSINESS COMBINATION

Impacts of the final accounting for business combinations completed in 2025

The business combinations carried out by the Group in 2025, the details of which are explained below, have been accounted for for in the consolidated financial statements as of 30 June 2025. The purchase price allocation studies were finalised in 2025, and the impacts of the final accounting have been reflected in the consolidated financial statements as of 31 December 2025. In accordance with TFRS 3, the consolidated balance sheets for the comparative period ended 30 June 2025 have been adjusted according to the final accounting

During the provisional accounting, as the fair values of the property, plant and equipment included in the financial statements of Stellantis Otomotiv Pazarlama A.Ş. had not yet been determined, the provisional fair value was the carrying amount of the property, plant and equipment of Stellantis Otomotiv Pazarlama A.Ş. subject to the acquisition. As part of the final accounting, the valuation studies performed resulted in property, plant and equipment being measured at fair value, which had an effect of TL 823.856 on the goodwill recognized.

The details of the business combinations are presented below.

	Stellantis Otomotiv Pazarlama A.Ş. 30 April 2025
Transferred Amount	
Cash	23.759.737
Contingent amount (i)	6.927.003
Total	**30.686.740**

(i) Under the Contingent Consideration agreement, it is stipulated that, for each of the first eight financial years following the transaction closing, if the free cash flows generated from Stellantis Türkiye's operations exceed the reference free cash flows specified in the preliminary protocol, a Contingent Payment equal to 77.5% of such incremental cash flows will be made to the seller.

The contingent purchase consideration has been determined by discounting the expected cash flows to be generated from the acquired companies to their present value. In calculating the net present value of future cash flows, estimates regarding the growth in earnings before interest, taxes, depreciation and amortization ("EBITDA") and the discount rates were taken into consideration. According to the Group's assessments, the significant assumption used in determining the contingent purchase consideration as of 31 December 2025 is the EBITDA growth rates.

	Stellantis Otomotiv Pazarlama A.Ş. 30 April 2025
Goodwill from acquisition	
Amount transferred	30.686.740
Less: Net asset value of the acquired company	21.997.834
Goodwill	**8.688.906**

Since the purchase also includes a control acquisition, a temporary goodwill arise from the acquisition of Stellantis Otomotiv Pazarlama A.Ş.

Net cash paid for the acquisition of a subsidiary

Amount paid in cash	23.759.737
Less: Cash and cash equivalents of the acquired company	8.290.634
	15.469.103

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

NOTE 3 – BUSINESS COMBINATION (Continued)

Assets acquired and liabilities assumed as of the acquisition date

	Stellantis Otomotiv Pazarlama A.Ş. 30 April 2025
ASSETS:	
Current Assets:	
Cash and cash equivalents	8.290.634
Trade receivables	19.897.445
Other receivables	3.679
Inventories	10.311.037
Prepaid expenses	100.249
Other current assets	359.274
Total Current Assets	**38.962.318**
Non-Current Assets:	
Property, plant and equipment (Note 12)	2.005.985
Right of use assets	27.476
Intangible assets (Note 12)	704
Deferred tax assets (Note 14)	2.047.798
Total Non-Current Assets	**4.081.963**
Total Assets	**43.044.281**
LIABILITIES:	
Current Liabilities:	
Short term borrowings (Note 13)	(7.312.030)
Short term portion of long term borrowings (Note 13)	(18.493)
Trade payables	(9.830.197)
Payables related to employee benefits	(127.608)
Liabilities arising from customer contracts	(311.795)
Current income tax liabilities	(2.422.507)
Short term provisions	(407.457)
Other current liabilities	(23.383)
Total current liabilities	**(20.453.470)**
Non-Current Liabilities:	
Long term borrowings (Note 13)	(10.293)
Liabilities arising from customer contracts	(560.572)
Long term provisions	(22.112)
Total Non-Current Liabilities	**(592.977)**
Total Liabilities	**(21.046.447)**
Net Assets	**21.997.834**

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

NOTE 4 - SEGMENT REPORTING

1 January - 30 June 2026	**Trading of Spare Part and Automobile**	**Consumer Financing**	**Total**
Revenue	201.797.108	11.346.872	213.143.980
Gross profit	**12.095.001**	**2.188.851**	**14.283.852**
Operating expenses	(12.090.225)	(343.268)	(12.433.493)
Other income from main operations	5.111.200	6.924	5.118.124
Other expenses from main operations (-)	(3.858.408)	(225.722)	(4.084.130)
Operating profit/(loss)	**1.257.568**	**1.626.785**	**2.884.353**
Other income/(expenses) from investment activities, net	144.559	-	144.559
Financial income/ (expenses), net	2.219.272	(1.147)	2.218.125
Monetary gain/(loss)	2.109.818	(441.782)	1.668.036
Profit/(loss) before tax	**5.731.217**	**1.183.856**	**6.915.073**
Tax income/(expense), net	(145.210)	(479.331)	(624.541)
Net profit/(loss) for the period	**5.586.007**	**704.525**	**6.290.532**

1 January - 30 June 2025	**Trading of Spare Part and Automobile**	**Consumer Financing**	**Total**
Revenue	125.633.352	6.843.472	132.476.824
Gross Profit	**7.560.711**	**1.249.205**	**8.809.916**
Operating expenses	(9.050.754)	(256.767)	(9.307.521)
Other income from main operations	7.723.262	13.184	7.736.446
Other expenses from main operations (-)	(7.923.810)	(194.810)	(8.118.620)
Operating profit/(loss)	**(1.690.591)**	**810.812**	**(879.779)**
Other income/(expenses) from investment activities, net	383.881	-	383.881
Financial income/ (expenses), net	3.835.639	(1.542)	3.834.097
Monetary gain/(loss)	(1.322.898)	(344.233)	(1.667.131)
Profit/(loss) before tax	**1.206.031**	**465.037**	**1.671.068**
Tax income/(expense), net	670.940	(225.393)	445.547
Net profit/(loss) for the period	**1.876.971**	**239.644**	**2.116.615**

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

NOTE 4 - SEGMENT REPORTING (Continued)

1 April – 30 June 2026	Trading of Spare Part and Automobile	Consumer Financing	Total
Revenue	100.016.179	5.602.447	105.618.626
Gross Profit	**5.462.104**	**1.189.480**	**6.651.584**
Operating expenses	(5.912.374)	(173.005)	(6.085.379)
Other income from main operations	2.726.029	6.467	2.732.496
Other expenses from main operations (-)	(2.092.277)	(123.956)	(2.216.233)
Operating profit/(loss)	**183.482**	**898.986**	**1.082.468**
Other income/(expenses) from investment activities, net	68.419	-	68.419
Financial income/ (expenses), net	1.050.297	(513)	1.049.784
Monetary gain/(loss)	1.372.319	(197.548)	1.174.771
Profit/(loss) before tax	**2.674.517**	**700.925**	**3.375.442**
Tax income/(expense), net	(23.222)	(259.873)	(283.095)
Net profit/(loss) for the period	**2.651.295**	**441.052**	**3.092.347**

1 April – 30 June 2025	Trading of Spare Part and Automobile	Consumer Financing	Total
Revenue	91.737.074	3.385.135	95.122.209
Gross Profit	**6.120.077**	**591.114**	**6.711.191**
Operating expenses	(5.738.265)	(126.296)	(5.864.561)
Other income from main operations	4.187.572	8.302	4.195.874
Other expenses from main operations (-)	(4.626.864)	(70.383)	(4.697.247)
Operating profit/(loss)	**(57.480)**	**402.737**	**345.257**
Other income/(expenses) from investment activities, net	88.176	-	88.176
Financial income/ (expenses), net	1.298.793	(707)	1.298.086
Monetary gain/(loss)	331.236	(127.777)	203.459
Profit/(loss) before tax	**1.660.725**	**274.253**	**1.934.978**
Tax income/(expense), net	491.944	(113.609)	378.335
Net profit/(loss) for the period	**2.152.669**	**160.644**	**2.313.313**

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

NOTE 5 - CASH AND CASH EQUIVALENTS

	30 June 2026			31 December 2025		
	Non-Finance	**Finance**	**Total**	**Non-Finance**	**Finance**	**Total**
Bank:						
Demand deposits	1.487.491	261.010	1.748.501	1.758.801	123.499	1.882.300
Time deposits	5.565.218	3.378.480	8.943.698	16.753.127	4.565.983	21.319.110
Demand blocked deposits	-	316.300	316.300	-	311.528	311.528
Time blocked deposits	-	177	177	-	180	180
	7.052.709	**3.955.967**	**11.008.676**	**18.511.928**	**5.001.190**	**23.513.118**

The breakdown of time deposits as of 30 June 2026 and 31 December 2025 is as follows:

	30 June 2026		31 December 2025	
		Annual Interest		**Annual Interest**
	Amount	**Rate**	**Amount**	**Rate**
EUR	1.188.531	1,72%	5.965.288	2,45%
TL	7.755.167	41,41%	15.353.822	42,65%
	8.943.698		**21.319.110**	

As of 30 June 2026, the maturities of time deposits vary between 1 days (31 December 2025: 2 days).

As at 30 June 2026, time and demand deposits amounting to TL 1.257.295 (31 December 2025: 3.612.712) are held at the bank which is a related party (Note 21).

As of 30 June 2026, and 2025, the reserves of cash and cash equivalent in cash flow statement:

	30 June 2026	**30 June 2025**
Cash on hand and banks	11.008.676	21.116.572
Less: interest accruals	-	(563.954)
Less: blocked deposits	(316.477)	(1.261.767)
	10.692.199	**19.290.851**

As of 30 June 2026, there are blocked deposits amounting to TL 316.477 (31 December 2025: 311.709 TL). TL 316.300 of this amount consists of the reserve requirement of the Central Bank of the Republic of Turkey (31 December 2025: TL 311.529).

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

NOT 6 - PREPAID EXPENSES AND INCOME, OTHER ASSETS AND LIABILITES

a) Short-term prepaid expenses

	30 June 2026	31 December 2025
Order advances given	615.439	70.168
Prepaid insurance and dealer expenses	523.810	439.252
	1.139.249	**509.420**

b) Long-term prepaid expenses

As of 30 June 2026, long term prepaid expenses amounting to TL 3.441.637 (31 December 2025: TL 2.296.641) consist of advances given for the purchase of property, plant and equipment amounting to TL 3.435.678 (31 December 2025: TL 2.276.575).

a) Contract liabilities arising from customer contracts

As of 30 June 2026, the liability amounting to TL 1.176.776 consists of extended warranty fees recognized in accordance with IFRS 15 Revenue from Contracts with Customers (31 December 2025: TL 1.270.006).

NOT 7 - TRADE RECEIVABLES AND PAYABLES

Trade Receivables	30 June 2026	31 December 2025
Trade receivables	38.114.442	38.626.122
Doubtful trade receivables	17.618	20.911
Less: provision for doubtful receivables	(17.618)	(20.747)
Less: unearned finance income from forward sales	(1.103.333)	(723.635)
	37.011.109	37.902.651
Trade receivables from related parties (Note 21)	21.296.296	21.784.192
	58.307.405	**59.686.843**

The movement of provision for doubtful receivables is as follows:

	2026	2025
1 January	**20.747**	**24.844**
Provisions recognized during the period	-	2.081
Monetary (gain)/loss	(3.129)	(3.650)
End of the period - 30 June	**17.618**	**23.275**

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

NOT 7 - TRADE RECEIVABLES AND PAYABLES (Continued)

Collaterals received related with trade receivables

As of 30 June 2026, the Group has letters of guarantee amounting to TL 2.741.668 guarantee cheques amounting to TL 2.224, mortgages amounting to TL 1.832, direct borrowing system limit (payment guarantee limit granted by the bank to its customer according to the transaction volume) amounting to TL 61.825.873. (31 December 2025: Letter of guarantee amounting to TL 654.855, guarantee cheques amounting to TL 2.619 mortgage amounting to TL 2.157, direct borrowing system limit amounting to TL 31.475.110).

Trade payables	**30 June 2026**	**31 December 2025**
Trade payables	38.320.622	29.213.333
Less: unrealised finance expense on credit purchases	(129.787)	(165.861)
Trade payables to related parties (Note 21)	21.007.174	22.060.608
	59.198.009	**51.108.080**

NOT 8 - OTHER PAYABLES

a) Short term other payables	**30 June 2026**	**31 December 2025**
Contingent liabilities recognized as a result of the acquisition of the Stellantis Otomotiv Pazarlama A.Ş. subsidiary (*)	1.579.987	1.848.116
Taxes and payables	369.331	662.906
Contingent liabilities recognized as a result of the acquisition of the BPF Pazarlama ve Acentelik Hizmetleri A.Ş subsidiary	94.500	111.281
Other	-	886
	2.043.818	**2.623.189**

b) Long term other payables		
Contingent liabilities recognized as a result of the acquisition of the Stellantis Otomotiv Pazarlama A.Ş. subsidiary (*)	4.846.096	4.326.429
	4.846.096	**4.326.429**

(*) Includes the contingent consideration payable by the Group in connection with the acquisition of the subsidiary, Stellantis Otomotiv Pazarlama A.Ş..

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

NOT 9 - RECEIVABLES FROM FINANCE SECTOR OPERATIONS

	30 June 2026	31 December 2025
Short-term consumer finance loans	36.419.032	36.549.500
Long-term consumer finance loans	8.955.025	10.396.349
	45.374.057	**46.945.849**

As of 30 June 2026, interest rates on loans to consumers are fixed and range between 0,01% - 5,99% (31 December 2025: 0.01% - 8.67%) per month for TL loans.

The maturities of long-term consumer financing loans are as follows:

	30 June 2026	31 December 2025
Between 1-2 years	6.675.549	7.807.629
Between 2-3 years	1.975.504	2.198.485
Between 3-4 years	303.429	390.078
4 years and over	543	157
	8.955.025	**10.396.349**

The breakdown of receivables from finance sector operations is as follows:

30 June 2026	Corporate and commercial loans	Consumer loans	Total
Stage 1	35.528.022	8.761.546	44.289.568
Stage 2	1.079.511	129.721	1.209.232
Stage 3	719.619	53.975	773.594
Gross	**37.327.152**	**8.945.242**	**46.272.394**
Stage 1 and 2	(438.096)	(43.478)	(481.574)
Stage 3	(382.189)	(34.574)	(416.763)
Expected credit losses (-)	**(820.285)**	**(78.052)**	**(898.337)**
Net	**36.506.867**	**8.867.190**	**45.374.057**

31 December 2025	Corporate and commercial loans	Consumer loans	Total
Stage 1	38.833.226	7.182.595	46.015.821
Stage 2	812.765	116.293	929.058
Stage 3	751.744	57.173	808.917
Gross	**40.397.735**	**7.356.061**	**47.753.796**
Stage 1 and 2	(372.089)	(30.015)	(402.104)
Stage 3	(376.176)	(29.667)	(405.843)
Expected credit losses (-)	**(748.265)**	**(59.682)**	**(807.947)**
Net	**39.649.470**	**7.296.379**	**46.945.849**

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

NOT 9 - RECEIVABLES FROM FINANCE SECTOR OPERATIONS (Continued)

Movement of the expected credit losses is as follows:

2026	**Corporate and commercial loans**	**Consumer loans**	**Total**
Beginning of the period 1 January	**748.265**	**59.682**	**807.947**
Increases during the period	205.010	42.128	247.138
Collections	(20.151)	(14.758)	(34.909)
Monetary (gain)/loss	(112.839)	(9.000)	(121.839)
End of the period - 30 June	**820.285**	**78.052**	**898.337**

2025	**Corporate and commercial loans**	**Consumer loans**	**Total**
Beginning of the period - 1 January	**428.166**	**51.600**	**479.766**
Increases during the period	166.623	26.424	193.047
Collections	(22.443)	(15.594)	(38.037)
Write-offs	(30.254)	-	(30.254)
Monetary (gain)/loss	(40.132)	(7.374)	(47.506)
End of the period - 30 June	**501.960**	**55.056**	**557.016**

The Group has obtained pledge rights as a guarantee for its consumer financing loans. up to total amount of receivables. depending on the agreement between the Group and the consumers. As of 30 June 2026, the fair value of guarantees obtained for the consumer loans amounting to TL 57.243.146 (31 December 2025: TL 61.365.126). Furthermore, the Group obtains mortgage guarantees where necessary. The Group has mortgage guarantee on vehicles for all consumer financing loans that Group booked special provision amounting to TL 427.579 (31 December 2025: TL 469.229) as of 30 June 2026.

NOT 10 – INVENTORIES

	30 June 2026	**31 December 2025**
Raw materials	6.540.919	5.337.448
Work in progress	1.002.678	2.322.210
Finished goods	5.396.219	986.446
Import vehicles	3.986.620	3.927.331
Spare parts	3.782.546	4.112.804
Goods in transit	23.330.316	3.833.255
Less: Provision for impairment	(642.355)	(670.730)
	43.396.943	**19.848.764**

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

NOT 11 - PROPERTY, PLANT AND EQUIPMENT

	30 June 2026	30 June 2025
As of 1 January		
Cost	166.204.366	162.482.030
Accumulated amortisation	(140.692.807)	(140.156.134)
Net book value	**25.511.559**	**22.325.896**
Net book value at the beginning of the period	**25.511.559**	**22.325.896**
Additions	3.483.113	3.466.474
Effect of business combinations (Note 3)	-	2.005.985
Disposals	(1.676.124)	(1.520.163)
Amortisation of disposal	1.512.612	448.030
Current period amortisation	(1.275.429)	(2.479.938)
Net book value at the end of the period	**27.555.731**	**24.246.284**
As of 30 June		
Cost	168.011.355	166.434.323
Accumulated amortisation	(140.455.624)	(142.188.039)
Net book value	**27.555.731**	**24.246.284**

As of 30 June 2026, 31 December 2025 and 30 June 2025, there are no pledges or collaterals on property, plant and equipment.

NOT 12 - OTHER INTANGIBLE ASSETS

	30 June 2026	30 June 2025
As of 1 January		
Cost	95.444.351	92.655.547
Accumulated amortisation	(89.696.452)	(86.238.892)
Net book value	**5.747.899**	**6.416.654**
Net book value at the beginning of the period	**5.747.899**	**6.416.654**
Additions	944.402	1.588.022
Effect of business combinations (Note 3)	-	704
Current period amortisation	(1.707.208)	(2.377.003)
Net book value at the end of the period	**4.985.093**	**5.628.378**
As of 30 June		
Cost	96.388.753	94.243.569
Accumulated amortisation	(91.403.660)	(88.615.895)
Net book value	**4.985.093**	**5.627.673**

It consists of development costs made within the scope of increasing the efficiency and quality of automobile production and reducing costs. The aforementioned amount has been capitalized within the scope of TMS 38 and is recognized within intangible assets.

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

NOT 13 - BORROWINGS

	30 June 2026			31 December 2025		
	Finance	**Non Finance**	**Toplam**	**Finance**	**Non Finance**	**Toplam**
Short-term borrowings:						
Bank borrowings	1.200.000	-	1.200.000	-	-	-
	1.200.000	**-**	**1.200.000**	**-**	**-**	**-**
Current portion of long-term borrowing:						
Bank borrowings	20.554.012	3.389.348	23.943.360	16.305.654	1.186.411	17.492.065
Debt securities in issue	4.395.777	-	4.395.777	1.610.635	-	1.610.635
Lease liabilities	-	35.019	35.019	-	37.193	37.193
	24.949.789	**3.424.367**	**28.374.156**	**17.916.289**	**1.223.604**	**19.139.893**
Long-term borrowing:						
Bank borrowings	18.475.937	21.299.269	39.775.206	26.506.160	13.146.251	39.652.411
Debt securities in issue	1.005.974	-	1.005.974	4.403.199	-	4.403.199
Lease liabilities	-	9.397	9.397	-	4.040	4.040
	19.481.911	**21.308.666**	**40.790.577**	**30.909.359**	**13.150.291**	**44.059.650**
Total Borrowings	**45.631.700**	**24.733.033**	**70.364.733**	**48.825.648**	**14.373.895**	**63.199.543**

	30 June 2026			31 December 2025		
	Foreign Currency Amount	**TL Equivalent**	**Annual Interest Rate**	**Foreign Currency Amount**	**TL Equivalent**	**Annual Interest Rate**
Short-term borrowings:						
TL Loans	-	1.200.000	39,95-48,97	-	-	-
	-	**1.200.000**		**-**	**-**	
Current portion of long-term borrowing:						
TL Loans	-	20.554.012	38,82-56,92	-	16.305.654	50,00
EUR Loans	63.836	3.389.348	2,96	20.035	1.186.412	2,96
Debt securities in issue (1,2,3,4,5,6)	-	4.395.777	38,94-50,30	-	1.610.635	45,73
Lease liabilities	-	35.019	-	-	37.192	-
	63.836	**28.374.156**		**20.035**	**19.139.893**	
Long-term borrowing:						
TL Loans	-	18.475.937	38,82-56,92	-	26.506.160	50,00
EUR Loans	401.154	21.299.269	2,96	222.006	13.146.251	2,96
Debt securities in issue (1,2,3,4,5,6)	-	1.005.974	38,94-50,30	-	4.403.198	45,73
Lease liabilities	-	9.397	-	-	4.041	
	401.154	**40.790.577**		**222.006**	**44.059.650**	
Total Borrowings	**464.990**	**70.364.733**		**242.041**	**63.199.543**	

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

NOT 13 – BORROWINGS (Continued)

As of 30 June 2026, TL 7.934.595 (31 December 2025: TL : 7.235.586) of short-term and long-term financial liabilities are obtained through banks which are related parties of the Group (Note 21).

The whole short-term and long-term bank borrowings amounting to TL 45.631.700 (31 December 2025: TL 48.825.648) which are denominated in TL comprise bank borrowings obtained by KSF, consolidated subsidiary, to finance consumer financing loans as of 30 June 2026.

(1) The Company issued a bond with a nominal payment of TL 700.000 with a nominal interest rate of 53.94% and a maturity of 16 months on 30 April 2025.

(2) The Company issued a bond with a nominal payment of TL 650.000 with a nominal interest rate of 47.30% and a maturity of 15 months on 1 July 2025.

(3) The Company issued a bond with a nominal payment of TL 500.000 with a nominal interest rate of 42.75% and a maturity of 18 months on 1 September 2025.

(4) The Company issued a bond with a nominal payment of TL 800.000 with a nominal interest rate of 41.21% and a maturity of 15 months on 5 December 2025.

(5) The Company issued a bond with a nominal payment of TL 650.000 with a nominal interest rate of 41.19% and a maturity of 16 months on 17 December 2025.

(6) The Company issued a bond with a nominal payment of TL 1.000.000 with a nominal interest rate of 44.25% and a maturity of 13 months on 24 June 2026.

As at 30 June 2026, the interest rate on TL loans is fixed and the interest rate on EUR loans is variable.

The redemption schedule of long-term financial liabilities is as follows:

	30 June 2026	**31 December 2025**
1-2 years	23.067.784	27.455.539
2-3 years	3.585.873	7.838.285
3-4 years	3.585.873	2.192.232
4-5 years	3.598.209	2.192.232
5 years and over	6.952.838	4.381.362
	40.790.577	**44.059.650**

The movement of financial liabilities as of 1 January - 30 June 2026 and 2025 is as follows:

	2026	**2025**
Beginning of the period - 1 January	**63.199.543**	**43.005.633**
Effect of cash flows, net	11.848.694	(510.814)
Effect of business combinations (Not 3)	-	7.340.816
Change in exchange rates	1.255.123	4.184.109
Cash flows on payments arising from TFRS 16 lease agreements	-	(38.334)
Change in accrual of interest	3.563.138	13.318
Monetary (gain)/loss	(9.501.765)	(6.522.697)
End of the period – 30 June	**70.364.733**	**47.472.031**

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

NOT 14 - TAX ASSETS AND LIABILITIES

	30 June 2026	31 December 2025
Current income tax liabilities	467.965	1.341.351
Less: Prepaid income tax	(188.621)	(1.384.773)
Current income tax (assets)/liabilities (net)	**279.344**	**(43.422)**
Deferred tax assets	9.454.604	9.500.340
Deferred tax assets (net)	**9.454.604**	**9.500.340**

Tax expense includes current tax expense and deferred tax expense. Tax is included in the income statement, provided that it is not directly related to a transaction accounted for under equity. Otherwise, the tax is accounted for under the equity, together with the related transaction.

Current tax expense is calculated by taking into account the tax legislation, in force as of the financial statement date, in respective countries where the investments of the subsidiaries and investments accounted for by the equity method are active. According to Turkish tax legislation, all legal or business centers and institutions in Turkey, are subject to Corporate Income Tax.

In the Turkish taxation system, financial losses may be offset against taxable profits for up to next five years while may not be offset (retrospectively) from previous years' earnings.

As of 30 June 2026, the corporate income tax rate applicable in Türkiye is 25% (30% for entities operating in the financial sector) (31 December 2025: 25%; 30% for entities operating in the financial sector). Corporate income tax is calculated by applying the applicable tax rate to taxable corporate income, which is determined by adding expenses that are not deductible for tax purposes to commercial profit and deducting the exemptions and allowances permitted under tax legislation. Under Law No. 7582, published on 4 June 2026, the corporate income tax rate applicable to income generated, effective from 1 January 2027, from manufacturing activities carried out by entities holding an industrial registry certificate and actively engaged in manufacturing has been reduced from 25% to 12.5%. Although this amendment does not affect the current tax calculations for the current period, it has been reflected in the deferred tax calculations in the financial statements as of 30 June 2026, taking into account whether the related income is attributable to manufacturing or non-manufacturing activities.

The Group recognizes deferred tax based upon temporary differences arising between its financial statements and its statutory tax financial statements by using liability method. In the calculation of deferred tax, the tax rates valid as of the date of the statement of financial position are used in accordance with the current tax legislation.

While deferred tax liability is calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated provided that it is highly probable to benefit from these differences by generating taxable profit in the future.

Provided that they are subject to the tax legislation of the same country and there is a legally enforceable right to set off current tax assets from current tax liabilities, deferred tax assets and liabilities are mutually offset.

The breakdown of cumulative temporary differences and deferred tax assets and liabilities provided using principal tax rates are as follows:

	Cumulative temporary differences		Deferred tax asset/(liabilities)	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Property, plant and equipment and intangible assets	10.975.581	9.366.442	(1.371.948)	(2.341.611)
Investment incentives	-	-	8.169.060	8.090.923
Inventories	808.022	527.622	(155.294)	(131.905)
Provision for employment termination benefits	(1.852.720)	(2.034.293)	231.590	508.573
Liabilities arising from customer service	(1.176.776)	(1.270.006)	284.646	317.501
Warranty provisions	(4.976.963)	(4.639.452)	902.074	1.160.719
Other (net)	(7.313.983)	(7.655.742)	1.394.476	1.896.140
Deferred tax assets / (liabilities) (net)			**9.454.604**	**9.500.340**

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

NOT 14 - TAX ASSETS AND LIABILITIES (Continued)

Tax Advantages Obtained Under the Investment Incentive System:

Earnings of the Group that are derived from investments linked to an investment incentive certificate are subject to corporate tax at discounted rates for a certain period, which initiates when the investment starts to operate and ends when the maximum investment contribution amount is reached partly or fully. Within this scope, tax credits of TL 8.169.060 (31 December 2025 TL 8.090.923) have been recognised as deferred tax asset in the consolidated financial statements as of 30 June 2026, which are expected to be recovered in the foreseeable future. TL 78.137 of deferred tax expense is recognised in the consolidated income statement for the period 1 January – 30 June 2026 following the accounting of the mentioned deferred tax assets.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available in the foreseeable future. Deferred tax assets are recognised for deductible temporary differences, carry forward tax losses and indefinite-life investment incentives, which allows payment of corporate tax at discounted rates, as long as it is probable that sufficient taxable income will be generated in the future. In this context, the Group recognises deferred tax assets from investment incentives based on long-term plans, including taxable profit projections derived from business models, which are re-evaluated at each balance sheet date to assess recoverability of such deferred tax assets. The Group expects to recover related deferred tax assets within 5 years from the balance sheet date.

According to the sensitivity analysis performed as of 30 June 2026, when the inputs of key macroeconomic and sectoral assumptions that form the business plans are increased/decreased by 10%, there is no change in the projected 10 year recovery period of deferred tax assets related to the investment incentives.

Movements in deferred tax assets are as follows:

	2026	**2025**
Beginning of the period - 1 January	**9.500.340**	**5.566.933**
Charge to the income statement	(122.935)	356.680
Effect of business combinations (Not 3)	-	2.047.798
Charge to equity		
- - Gains/(losses) on cash flow hedges	96.320	833.735
- Gains/(losses) on remeasurements of defined benefit plans	(19.121)	28.464
End of the period – 30 June	**9.454.604**	**8.833.610**

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

NOT 15 - PROVISIONS

Short-term debt provisions:	**30 June 2026**	**31 December 2025**
Provisions for warranty claims	4.923.112	4.639.452
Provisions for litigation	91.795	194.567
Other	852.580	954.158
	5.867.487	**5.788.177**

Movement table of the warranty provision is as follows:

	2026	**2025**
Beginning of the period - 1 January	**4.639.452**	**3.446.297**
Paid during the period	(2.691.801)	(1.018.179)
Increase during the period	3.665.550	1.881.570
Monetary gain/(loss)	(690.089)	(500.482)
End of the period – - 30 June	**4.923.112**	**3.809.207**

Movement table of the provision for litigation is as follows:

Beginning of the period - 1 January	**194.567**	**150.252**
Effect of business combinations (Not 3)	-	92.114
Paid during the period	(113.431)	-
Increase during the period	40.000	-
Monetary gain/(loss)	(29.341)	(24.089)
End of the period – 30 June	**91.795**	**218.277**

Litigations against the Group

As of 30 June 2026, the total amount of outstanding legal claims brought against the Group is TL 193.600 (31 December 2025: TL 227.979). The Group has reflected a reserve amounting to TL 205.226 (31 December 2025: TL 194.567) in the financial statements.

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

NOT 16 - EQUITY

Share Capital

Tofaş adopted the registered share capital system and its registered and issued share capital is as follows:

	30 June 2026
Limit on registered share capital (historical)	2.500.000
Issued share capital in nominal value	500.000

Companies in Turkey may exceed the limit on registered share capital in the event of the issuance of free capital shares to existing shareholders.

The shareholding structure of Tofaş with the historical values is as follows:

		30 June 2026		31 December 2025	
	Share Group	% Amount	Amount	% Amount	Amount
Stellantis Europe SPA.	D	37,86	189.280	37,86	189.280
Koç Holding A.Ş.	A	37,62	188.115	37,62	188.115
Koç Topluluğu Şirketleri ve Koç Ailesi	A	0,23	1.166	0,23	1.166
Other, including publicly traded shares	E	24,29	121.439	24,29	121.439
Paid in Share Capital		**100,00**	**500.000**	**100,00**	**500.000**

Half of the Board of Directors' ("BoD") members are required to be elected from the nominees of A group shareholders, while the remaining half is to be nominated by D group shareholders. The General Assembly is authorized for determining the number and election of BoD members. At least one nominee from both A and D type of shareholders have to fulfill the requirements of an independent member as prescribed by the CMB legislation.

The historical values and inflation adjustment effects of the following equity accounts under the Company's balance sheet, in accordance with IFRS and Tax Law financial statements, as of 30 June 2026, are as follows:

30 June 2026 (TFRS)	Historical Value	Inflation adjustment effect	Indexed value
Capital	500.000	30.280.896	30.780.896
Restricted reserves	2.608.081	5.989.983	8.598.064

30 June 2026 (TPL)	Historical Value	Inflation adjustment effect	Indexed value
Capital	500.000	15.621.312	16.121.312
Restricted reserves	2.608.081	4.374.959	6.983.040

Retained earnings in statutory accounts can be distributed except jurisdiction stated below related to legal reserves.

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code ("TCC"). The TCC stipulates that the first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Company's paid-in/authorized share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paidin/authorized share capital. Under the TCC, the legal reserves can only be used to offset losses and are not available for any other usage unless they exceed 50% of paid-in/authorized share capital.

The recorded values of capital inflation adjustment differences and extraordinary reserves can be used in free capital increases, cash profit distributions or loss offsetting. However, capital inflation adjustment differences will be subject to corporate tax if used in cash profit distribution.

With the decision taken at the General Assembly Meeting dated 16 March 2026, the Company distributed a cash dividend of a total of TL 10.700.960 (Amount as of the Board of Directors decision date: TL 10.000.000) from the profits of 2025 (TL 8.402.669 from the profits of 2024 in 2025 (Amount as of the Board of Directors decision date: TL 6.000.000) after deducting legal obligations from the profits of 2024. As of the period ending on 30 June 2026 and 31 December 2025, the dividend amount distributed per share is 21,4 kr and 16,81 kr respectively (As of the date of the Board of Directors' decision, earnings per share are 20 kr and 12 kr).

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

NOTE 17 - SALES AND COST OF SALES

a) Net Sales

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Domestic Sales	163.215.309	105.508.598	78.308.293	78.655.484
Foreign Sales	37.476.575	14.429.381	21.283.875	8.735.085
Other	1.105.224	5.695.373	424.011	4.346.505
Total	**201.797.108**	**125.633.352**	**100.016.179**	**91.737.074**

The amount of sales discounts is TL 23.409.728 (30 June 2025: TL 19.507.093).

b) Production and sales quantities

	Production		Sales	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
K0 Scudo	50.260	22.861	48.206	21.968
Egea	16.420	22.903	15.024	22.856
Egea Hatchback	10.733	13.686	8.488	13.583
MCV	-	-	-	4
K9 Yeni Doblo	36	-	-	-
Total	**77.449**	**59.450**	**71.718**	**58.411**

	Import		Sales	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Peugeot	37.209	14.318	36.957	14.540
Citroen	29.176	13.721	29.505	12.955
Opel	27.668	11.570	27.205	11.143
Fiat	21.294	17.030	21.153	16.560
Jeep	4.309	1.069	4.309	1.243
Alfa Romeo	617	568	664	702
DS	466	315	551	281
Ferrari	21	12	18	12
Maserati	29	15	58	46
Transit	9	13	9	13
Total	**120.798**	**58.631**	**120.429**	**57.495**

c) Cost of Sales

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Direct material expenses	(59.402.975)	(39.796.086)	(30.145.771)	(22.721.210)
Depreciation and amortization expense	(2.563.713)	(4.039.260)	(1.331.799)	(2.065.010)
Direct labor expense	(1.497.439)	(1.096.913)	(774.807)	(599.966)
Other production expense	(3.296.994)	(2.404.149)	(1.920.408)	(1.295.176)
	(66.761.121)	(47.336.408)	(34.172.785)	(26.681.362)
Cost of commerical goods sold	(126.031.227)	(68.548.747)	(60.542.281)	(59.363.666)
Change in work in progress and finished goods	3.090.241	(2.187.486)	160.991	428.031
	(122.940.986)	(70.736.233)	(60.381.290)	(58.935.635)
Total Cost of Sales	**(189.702.107)**	**(118.072.641)**	**(94.554.075)**	**(85.616.997)**

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

NOT 18 - MARKETING, GENERAL ADMINISTRATIVE, RESEARCH AND DEVELOPMENT EXPENSES

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Marketing expenses	(9.352.788)	(5.498.798)	(4.638.759)	(3.853.945)
General administrative expenses	(2.444.623)	(2.785.528)	(1.190.387)	(1.540.065)
Research and development expenses	(636.082)	(1.023.195)	(256.233)	(470.551)
Total	**(12.433.493)**	**(9.307.521)**	**(6.085.379)**	**(5.864.561)**

a) Marketing expenses

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Warranty expenses	(3.665.550)	(1.881.570)	(1.500.422)	(1.254.450)
Transportation and insurance expenses	(2.229.461)	(1.630.320)	(1.175.266)	(1.200.768)
Personnel expenses	(1.259.213)	(752.571)	(594.625)	(406.560)
Advertisement expenses	(1.097.561)	(887.465)	(567.008)	(782.712)
Travel expenses	(48.855)	(30.166)	(29.277)	(16.952)
Depreciation and amortization expenses	(25.541)	(28.229)	(13.509)	(13.650)
Other	(1.026.607)	(288.477)	(758.652)	(178.853)
Total	**(9.352.788)**	**(5.498.798)**	**(4.638.759)**	**(3.853.945)**

b) 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	(1.275.042)	(1.051.931)	(659.072)	(541.833)
Depreciation and amortization expenses	(336.974)	(568.254)	(166.512)	(250.405)
Outsourced expenses	(250.535)	(577.155)	(135.072)	(479.353)
Insurance expenses	(80.443)	(46.716)	(40.540)	(2.650)
Taxes, duties and charges	(61.900)	(31.515)	(6.517)	(2.681)
Travel expenses	(36.804)	(21.635)	(19.672)	(10.701)
Maintenance and repair expense	(16.648)	(89.010)	(8.775)	(45.310)
Other	(386.277)	(399.312)	(154.227)	(207.132)
Total	**(2.444.623)**	**(2.785.528)**	**(1.190.387)**	**(1.540.065)**

c) Research and development expenses

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Personnel expenses	(469.283)	(807.870)	(203.840)	(383.211)
Depreciation and amortization expenses	(56.409)	(37.290)	(27.696)	(20.905)
Prototype expenses	(34.428)	(20.523)	2.415	(6.930)
Transport and travel expenses	(12.299)	(16.494)	(5.762)	(10.642)
Outsourced R&D expenses	(7.628)	(50.274)	(1.118)	(9.553)
Energy expenses	(2.738)	(5.978)	(1.002)	(2.635)
Other	(53.297)	(84.766)	(19.230)	(36.675)
Total	**(636.082)**	**(1.023.195)**	**(256.233)**	**(470.551)**

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

NOT 19 - OTHER INCOME/(EXPENSES) FROM MAIN OPERATIONS

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Other income from main operations				
Credit finance income arising from trading activities	3.161.178	1.846.929	1.842.456	1.029.717
Foreign exchange income from trading activities	1.775.131	5.786.821	812.395	3.098.386
Other	181.815	102.696	77.645	67.771
Total	**5.118.124**	**7.736.446**	**2.732.496**	**4.195.874**

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Other expenses from main operations				
Foreign exchange expenses from trading activities	(2.138.285)	(6.629.687)	(1.294.106)	(4.060.311)
Credit finance charges arising from trading activities	(1.286.196)	(517.209)	(666.712)	(268.038)
General provision expenses	(225.722)	(268.390)	(28.213)	(15.864)
Other	(433.927)	(703.334)	(227.202)	(353.034)
Total	**(4.084.130)**	**(8.118.620)**	**(2.216.233)**	**(4.697.247)**

NOTE 20 - FINANCE INCOME/(EXPENSES)

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Financial income				
Interest income	2.401.718	3.990.101	934.859	1.408.624
Foreign exchange income	2.149.173	4.233.586	922.611	2.873.562
Total	**4.550.891**	**8.223.687**	**1.857.470**	**4.282.186**

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Financial expenses				
Foreign exchange expenses	(2.044.506)	(3.170.711)	(653.752)	(1.960.645)
Interest expenses	(288.260)	(1.217.285)	(153.934)	(1.022.707)
Other	-	(1.594)	-	(748)
Total	**(2.332.766)**	**(4.389.590)**	**(807.686)**	**(2.984.100)**

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

NOTE 21 - RELATED PARTY DISCLOSURES

a) Balances with related parties

	30 June 2026	31 December 2025
Deposit and financial loan balances to related parties		
Yapı ve Kredi Bankası A.Ş. (deposit) [1]	1.257.295	3.612.712
Yapı ve Kredi Bankası A.Ş (financial loan) [1]	(7.934.595)	(7.235.586)

Trade receivables from related parties	**30 June 2026**	**31 December 2025**
Stellantis Europe SPA [2]	13.702.280	15.788.572
Otokoç Otomotiv Tic. ve San. A.Ş.[1]	7.998.378	6.022.459
Other [1]	73.362	407.028
Less: unearned finance income from forward sales	(477.724)	(433.867)
	21.296.296	**21.784.192**

	30 June 2026	31 December 2025
Trade payables to related parties		
Stellantis Europe SPA [2]	20.417.535	19.404.710
Other[1]	627.628	2.700.634
Unearned finance expense from forward purchases (-)	(37.989)	(44.736)
	21.007.174	**22.060.608**

b) Related party transactions

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Sales				
Otokoç Otomotiv Tic. ve San. A.Ş. [1]	26.835.230	19.597.570	14.412.053	11.199.281
Stellantis Auto SAS [1]	20.030.015	8.818.989	9.988.300	6.040.797
Stellantis Europe SPA [1]	7.858.444	6.594.606	5.509.239	4.081.758
Opel Automobile GMBH [1]	7.335.909	2.409.909	4.200.361	1.435.899
Stellantis Otomotiv Pazarlama A.Ş. [1]	-	-	-	(862.906)
Other [1]	250.688	248.653	100.223	194.893
Total	**62.310.286**	**37.669.727**	**34.210.176**	**22.089.722**

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Domestic material and service purchases				
Zer Merkezi Hizmetler ve Ticaret A.Ş. [1]	1.730.534	937.032	906.956	515.523
Otokoç Otomotiv Tic. ve San. A.Ş. [1]	1.178.709	1.729.221	728.128	1.303.222
Ram Dış Ticaret A.Ş.[1]	834.368	409.184	526.009	255.785
Ingage Dijital Pazarlama Hizmetleri A.Ş. [1]	733.875	72.719	464.975	49.728
Opet Fuchs Madeni Yağlar Tic. A.Ş.[1]	145.428	135.709	92.111	77.261
Setur Servis Turistik A.Ş. [1]	134.094	37.475	53.991	24.370
Opet Petrolcülük A.Ş. [1]	101.105	68.777	57.029	42.037
Koç Holding A.Ş. [2][*]	94.309	110.052	54.969	53.153
Plastiform Plastik San. Tic. A.Ş. [1]	76.545	87.423	41.501	46.439
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş. [1]	68.252	94.183	39.226	41.048
Sistemi Comandi Meccanici Otomotiv San. Tic. A.Ş. [1]	38.920	67.356	21.394	42.772
Other	88.159	86.113	49.975	41.737
Total	**5.224.298**	**3.835.244**	**3.036.264**	**2.493.075**

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

NOTE 21 - RELATED PARTY DISCLOSURES (Continued)

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Foreign material and service purchases				
Stellantis Europe SPA [1]	38.446.335	33.670.448	17.765.729	19.533.728
Stellantis Auto SAS [1]	11.765.431	6.905.648	6.107.051	5.160.740
Automobiles Peugeot S.A. [1]	-	17.072.871	-	17.072.871
Automobiles Citroen S.A [1]	-	13.826.319	-	13.826.319
Opel Automobile GMBH [1]	-	12.470.162	-	12.470.162
Other [1]	16.559	49.544	7.461	18.067
Total	**50.228.325**	**83.994.992**	**23.880.241**	**68.081.887**

Interest income from related parties for the six-month period ended 30 June 2026 is TL 95.111 (30 June 2025: TL 278.675).

TOFAŞ's top executives are determined as the Chairman and Members of the Board of Directors, the General Manager and the Directors directly subordinate to the General Manager. For the annual reporting period ended 30 June 2026, the total compensation and similar benefits provided by the Group to its key management personnel (32 individuals) (31 December 2025: 35 individuals), stated in terms of the purchasing power as of 30 June 2026, amounted to TL 146.768 (30 June 2025: TL 149.454).

As of 30 June 2026, the carrying value of the bonds of the subsidiary KFK sold to qualified investors by the related institution through a closed issuance method is TL 136.160 and is included in the short-term parts of longterm borrowings and long-term borrowings (31 December 2025: TL 240.013).

(1) Joint Ventures represent the shareholders of these companies and their related parties, which are subsidiaries, joint ventures or associates.

(2) Represents the joint ventures.

(*) It includes the service fee invoiced to the Group as a result of the distribution of the expenses, including personnel and senior management expenses, incurred by Koç Holding A.Ş. in relation to the companies to which services are provided, in return for the services provided to the companies within Koç Holding A.Ş. in areas such as finance, law, planning, tax and senior management, within the framework of the "11- Intragroup Services" regulation of the General Communiqué Serial No.1 on Disguised Profit Distribution through Transfer Pricing.

(**) Includes the premium amounts paid and accrued under insurance policies executed with non-related insurance companies through Ram Sigorta Aracılık Hizmetleri A.Ş., which operates as an insurance agent.

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

NOT 22 - COMMITMENTS, CONTINGENT ASSETS AND LIABILITIES

Given guarantees:

	30 June 2026	31 December 2025
Letters of guarantee	2.122.889	1.789.112
	2.122.889	**1.789.112**

Collaterals/pledges/mortgages/bill of guarantees ("CPMB") of Subsidiaries of the Group as of 30 June 2026 and 31 December 2025 are as follows (foreign currency CPMBs are presented by their original amounts):

	30 June 2026	31 December2025
A. Total amount of CPMB's given in the name of its own legal personality	2.122.889	1.789.112
-TL	2.020.337	1.670.287
-USD	-	-
-EUR	1.922	2.148
-Other	-	-
B. Total amount of CPMB's given on behalf of the fully consolidated companies	-	-
-TL	-	-
-USD	-	-
-EUR	-	-
-Other	-	-
C. Total amount of CPMB's given on behalf of third parties for ordinary course of business		
-TL	-	-
-USD	-	-
-EUR	-	-
-Other	-	-
D. Total amount of other CPMB's given		
i) Total amount of CPMB's given on behalf of the majority shareholder	-	-
ii) Total amount of CPMB's given to on behalf of other group companies which are not in scope of B and C	-	-
-TL	-	-
-USD	-	-
-EUR	-	-
-Other	-	-
iii) Total amount of CPMB's given on behalf of third parties which are not in scope of C	-	-
	2.122.889	**1.789.112**

NOT 22 - COMMITMENTS, CONTINGENT ASSETS AND LIABILITIES (Continued)

Other

Within the scope of the export incentive certificate dated 04 March 2021 and numbered 2021/D1-01051, which provides an export commitment of USD 3.288.142.000,00 to be realized until 30 April 2024, USD 2.918.148.554,37 has been exported. Within the scope of the export incentive certificate, which provides an import commitment of 1.950.184.800,00 USD, 1.491.043.569,14 USD has been imported.

Within the scope of the export incentive certificate dated 21 February 2023 and numbered 2023/D1-01035, which provides an export commitment of USD 2.070.948.000,00 to be realized by 5 April 2025, USD 885.463.250,81 has been exported. Within the scope of the export incentive certificate, which provides an import commitment of 955.230.840,00 USD, 299.379.705,89 USD has been imported.

Within the scope of the export incentive certificate dated 22 November 2024 and numbered 2024/D1-06175, which provides an export commitment of USD 1.808.449.200,00 to be realized by 26 August 2026, USD 1.400.421.854,59 of export has been realized. Within the scope of the export incentive certificate, which provides an import commitment of USD 1.128.980.951,20 , USD 487.478.242,37 has been imported.

NOT 23 - FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Group's principal financial instruments are cash and cash equivalents and financial liabilities. The main purpose of these financial instruments is to raise financing for the Group's operations. The Group has various other financial instruments such as trade payables and trade receivables. which arise directly from its operations. The main risks arising from Group's financial instruments are interest rate risk, liquidity risk, currency risk and credit risk. The Group's management reviews and develops policies for managing each of these risks which are summarized below.

Credit risk

Credit risk is the risk that the other party will incur a financial loss as a result of the failure of the parties to fulfill their obligations with respect to a financial instrument. The Group attempts to control credit risk by monitoring credit exposures. limiting transactions with specific counterparties. and continually assessing the creditworthiness of the counterparties. It is the Group policy that all customers who wish to trade on credit terms are subject to credit screening procedures and the Group also obtains collaterals from customers when appropriate. In addition, the Group's doubtful loan / receivable risk is minimized by continuously reviewing the receivables. Trade receivables are evaluated by the Group management based on past experiences and the current economic situation and are presented net in the balance sheet after an appropriate amount of allowance for doubtful receivables (Not 7).

The amounts stated in the balance sheets reflects the maximum risk exposure of the Group

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

NOT 23 - FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

Financial Instruments and Financial Risk Management

a) Credit Risk

The exposure of consolidated financial assets to credit risk is as follows:

30 June 2026	Trade receivables	Receivables from finance sector operations	Cash and cash equivalents	Financial assets	Other receivables
Maximum exposure to credit risk as of reporting date (A+B+C+D) [(1)]	**58.307.405**	**45.374.057**	**11.008.676**	**221.842**	**56.357**
A. Net book value of neither past due nor impaired financial assets [(1)]	55.446.729	44.443.650	11.008.676	221.842	56.357
B. Net book value of past due but not impaired financial assets	2.882.678	1.055.150	-	-	-
C. Net book value of impaired assets	(17.618)	356.831	-	- -	
- Past due	(17.618)	356.831	-	-	-
Gross amount	-	773.594	-	-	-
- Impairment	(17.618)	(416.763)	-	-	-
- Secured with guarantees [(2)]	-	*427.579*	-	-	-
- Not past due	-	-	-	-	-
- Gross amount	-	-	-	-	-
- Impairment	-	-	-	-	-
- Secured with guarantees [(2)]	-	-	-	-	-
D. Expected credit losses (-) [(2)]	(4.384)	(481.574)	-	-	-

31 December 2025	Trade receivables	Receivables from finance sector operations	Cash and cash equivalents	Financial assets	Other receivables
Maximum exposure to credit risk as of reporting date (A+B+C+D) [(1)]	**59.686.843**	**46.945.848**	**23.513.118**	**201.711**	**40.376**
A. Net book value of neither past due nor impaired financial assets [(1)]	59.228.182	46.361.061	23.513.118	201.711	40.376
B. Net book value of past due but not impaired financial assets	462.880	583.817	-	-	-
C. Net book value of impaired assets	165	406.813	-	- -	
- Past due	165	406.813	-	-	-
Gross amount	20.911	808.917	-	-	-
- Impairment	(20.747)	(402.104)	-	-	-
- Secured with guarantees [(2)]	*15.310*	*469.229*	-	-	-
-- Not past due	-	-	-	-	-
- Gross amount	-	-	-	-	-
- Impairment	-	-	-	-	-
- Secured with guarantees [(2)]	-	-	-	-	-
D. Expected credit losses (-) [(2)]	(4.383)	(405.843)	-	-	-

[(1)] Guarantees received and factors increasing the loan reliability are not considered when determining this amount.
[(2)] Guarantees consist of guarantee notes. guarantee checks. mortgages and car pledges received from customers.

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

NOT 23 - FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

b) Foreign Exchange Risk

Group's consolidated assets and liabilities denominated in foreign currency are as follows:

	30 June 2026			
	USD	**EUR**	**Other (TL Equivalent)**	**Total (TL Equivalent)**
Assets:				
Trade receivables	1.803	293.323	-	15.657.924
Monetary financial assets (cash, including bank accounts)	29	23.795	-	1.264.746
Non-monetary assets	-	162.514	-	8.628.681
Other assets	-	483	-	25.642
Current assets	**1.832**	**480.115**	**-**	**25.576.993**
Trade receivables	-	-	-	-
Monetary financial assets	-	-	-	-
Non-monetary assets	-	69.938	-	3.713.338
Other assets	-	-	-	-
Non-current assets	**-**	**69.938**	**-**	**3.713.338**
Total assets	**1.832**	**550.053**	**-**	**29.290.331**
Liabilities:				
Trade payables	(4.302)	(465.397)	(1.265)	(24.918.614)
Borrowings	-	(63.836)	-	(3.389.372)
Monetary other liabilities	-	-	-	-
Non-monetary other liabilities	-	-	-	-
Short-term liabilities	**(4.302)**	**(529.233)**	**(1.265)**	**(28.307.986)**
Trade payables	-	-	-	-
Borrowings	-	(401.154)	-	(21.299.291)
Monetary other liabilities	-	-	-	-
Non-monetary other liabilities	-	-	-	-
Long-term liabilities	**-**	**(401.154)**	**-**	**(21.299.291)**
Total liabilities	**(4.302)**	**(930.387)**	**(1.265)**	**(49.607.277)**
Net asset/(liability) position of off-balance sheet derivative instruments	**-**	**450.240**	**-**	**23.905.493**
Total amount of hedged assets	-	-	-	-
Total amount of hedged liabilities	-	(450.240)	-	(23.905.493)
Net foreign currency asset/(liability) position	**(2.470)**	**69.906**	**(1.265)**	**3.588.547**
Net foreign currency asset/(liability) position of monetary items	**(2.470)**	**(612.786)**	**(1.265)**	**(32.658.965)**

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

NOT 23 - FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

	31 December 2025			
	USD	EUR	Other (TL Equivalent)	Total (TL Equivalent)
Assets:				
Trade receivables	1.945	226.168	-	13.490.846
Monetary financial assets (cash, including bank accounts)	17	100.746	-	5.966.609
Non-monetary assets	-	65.472	-	4.301.606
Other assets	-	10.005	-	592.450
Current assets	**1.962**	**402.391**	**-**	**24.351.511**
Trade receivables	-	-	-	-
Monetary financial assets	-	-	-	-
Non-monetary assets	-	38.453	-	2.526.419
Other assets	-	44.111	-	2.612.066
Non-current assets	**-**	**82.564**	**-**	**5.138.485**
Total assets	**1.962**	**484.955**	**-**	**29.489.997**
Liabilities:				
Trade payables	(9.432)	(402.485)	(947)	(24.315.859)
Borrowings	-	(20.035)	-	(1.186.413)
Monetary other liabilities	-	-	-	-
Non-monetary other liabilities	-	-	-	-
Short-term liabilities	**(9.432)**	**(422.520)**	**(947)**	**(25.502.272)**
Trade payables	-	-	-	-
Borrowings	-	(222.006)	-	(13.146.273)
Monetary other liabilities	-	-	-	-
Non-monetary other liabilities	-	-	-	-
Long-term liabilities	**-**	**(222.006)**	**-**	**(13.146.273)**
Total liabilities	**(9.432)**	**(644.526)**	**(947)**	**(38.648.546)**
Net asset/(liability) position of off-balance sheet derivative instruments	**-**	**242.041**	**-**	**14.332.646**
Total amount of hedged assets	-	-	-	-
Total amount of hedged liabilities	-	(242.041)	-	(14.332.646)
Net foreign currency asset/(liability) position	**(7.470)**	**82.470**	**(947)**	**5.174.097**
Net foreign currency asset/(liability) position of monetary items	**(7.470)**	**(307.607)**	**(947)**	**(18.598.640)**

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

NOT 23 - FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

As of 30 June 2026, if EUR and USD had appreciated by 10% against TL with all other variables held constant, mainly as a result of foreign exchange losses on the translation of the foreign exchange position as presented in detail in the table below

The impact of 10% exchange increase in income statement (net profit)

	USD	EUR	Other	Total
30 June 2026				
Foreign currency net position	(11.499)	328.688	(808)	316.381
31 December2025				
Foreign currency net position	(37.689)	(292.041)	(652)	(330.382)

Above sensitivity analysis has been performed by taking "net foreign currency position after hedging instruments" into account and based on a scenario of a sudden increase in exchange rates as of the balance sheet date.

The impact of 10% exchange increase in equity:

	USD	EUR	Other	Total
30 June 2026				
Hedged item (*)	-	(1.666.483)	-	(1.666.483)
31 December 2025				
Hedged item (*)	-	(1.529.476)	-	(1.529.476)

(*) Related balances include foreign exchange impacts which are within the scope of cash flow hedge which are recognised under the hedging reserve.

Export and import details (TL Equivalent)

Group's consolidated export and import balances are as follows:

Export	**30 June 2026**	**30 June 2025**
USD	-	-
EUR	34.497.002	14.801.110
Other	-	1.784.634
	34.497.002	**16.585.744**
Import		
USD	459.980	222.026
EUR	64.187.344	43.830.093
Other	83.012.485	3.112.382
	147.659.809	**47.164.501**

NOT 24 - EARNINGS PER SHARE

Earnings per share are determined by dividing net income by the weighted average number of shares that have been outstanding during the related period concerned. In 2026 and 2025, the weighted average number of shares outstanding is 50.000.000.000 and as of 30 June 2026 and 2025 earnings per share is Kr 12,58 and Kr 4,23 respectively.

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

NOT 25 - EXPLANATIONS REGARDING NET MONETARY POSITION GAINS/(LOSSES)

The amounts of the Group's subsidiaries' net monetary position gains and losses before consolidation eliminations and adjustments are as follows:

	1 January - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2026	1 April - 30 June 2025
Non-Monetary Items				
Balance sheet items				
Inventories	472.021	3.854.267	(1.292.613)	1.951.308
Other current assets	25.540	7.081	(413)	(23.233)
Property, plant and equipment	3.482.233	3.783.742	1.338.796	1.422.122
Intangible assets	(803.889)	(2.221)	(463.667)	1.094
Investment properties	57.530	51.853	20.995	18.741
Goodwill	1.311.762	270.229	513.230	270.229
Deferred tax assets	1.233.726	853.601	365.555	366.318
Other non-current assets	(327.603)	(285.061)	(408.895)	(315.193)
Deferred income	(41.875)	(56.770)	114.902	(20.312)
Paid-in share capital	(4.867.772)	(4.398.930)	(2.058.715)	(1.584.709)
Other comprehensive income/(expense) not to be reclassified to profit or loss	231.268	194.745	91.294	70.156
Other comprehensive income/(expense) to be reclassified to profit or loss	429.718	85.445	148.492	71.139
Retained earnings	(5.311.525)	(5.598.589)	(271.105)	(1.707.485)
	(4.108.866)	**(1.240.608)**	**(1.902.144)**	**520.175**
Statement of profit or loss items				
Revenue	(10.307.661)	(3.583.029)	(8.314.757)	(2.800.377)
Cost of sales	15.229.869	3.092.607	10.766.647	2.422.646
Research and development expenses	85.964	47.834	51.150	34.250
Marketing, sales and distribution expenses	490.530	152.999	383.306	118.128
General administrative expenses	270.765	105.863	171.656	76.626
Other income/expense from operating activities	48.827	(5.876)	112.527	(1.335)
Income/expense from investing activities	(11.409)	(17.420)	(120.056)	(10.827)
Finance income/expense	(129.631)	(230.167)	(90.571)	(176.023)
Tax expense for the period	99.648	10.666	117.013	20.196
	5.776.902	**(426.523)**	**3.076.915**	**(316.716)**
Net monetary position gains/(losses)	**1.668.036**	**(1.667.131)**	**1.174.771**	**203.459**

NOT 26 - EVENTS AFTER THE BALANCE SHEET DATE

None.