KRON TEKNOLOJİ A.Ş. AND ITS SUBSIDIARY'S

INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND REPORT ON REVIEW AS OF JANUARY 1, 2026- JUNE 30, 2026

(Convenience Translation into English)

Original reporting language is Turkish.
In case of translation errors, original report should be referred to as the correct version.

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

To the General Assembly of Kron Teknoloji Anonim Şirketi

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Kron Teknoloji Anonim Şirketi and its subsidiary's ("the Group") as of June 30, 2026 and the related condensed consolidated statements of profit or loss and other comprehensive income, consolidated changes in equity and consolidated cash flows for the six-month interim period then ended, as well as a summary of significant accounting policies and other explanatory notes. Group management is responsible for the preparation and fair presentation of this consolidated interim condensed financial information in accordance with Turkish Accounting Standards 34 "Interim Financial Reporting" ("TAS 34") published by the Public Oversight, Accounting and Auditing Standards Authority ("KGK"). Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standards on Auditing on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated 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 Standards on Auditing and the objective of which is to express an opinion on the consolidated financial statements. Consequently, a review on the interim condensed consolidated financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

Other Complementary Information

The Group's management is responsible for the other complementary information. The other complementary information includes the "Other Complementary Information" set out in Note 31, which does not contain a measurement criterion within the scope of TAS 34, and does not form part of the interim consolidated financial statements or the auditor's report on these statements. Our conclusion on the interim consolidated financial information does not cover the other complementary information, and we do not provide any assurance on it.

Within the scope of our limited review of the interim consolidated financial information, our responsibility with respect to the other complementary information is to read it and, in doing so, consider whether it is materially inconsistent with the consolidated financial information or with the knowledge we obtained during the limited review, or otherwise appears to be materially misstated.

If, based on the work performed, we conclude that there is a material misstatement in the other complementary information, we are required to report our findings. Nothing has come to our attention that causes us to believe that the other complementary information is materially misstated.

Conclusion

Based on our review, nothing has come to our attention that causes us to conclude that the accompanying interim consolidated financial information of the Group's financial position, is not prepared, in all material respects, in accordance with TAS 34 “Interim Financial Reporting”.

Istanbul, August 17, 2026

KAVRAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Crowe Global

BÜNYAMİN KALYONCU
Responsible Auditor

KRON TEKNOLOJİ A.Ş. AND ITS SUBSIDIARY'S
CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE PERIOD JANUARY 1, 2026 – JUNE 30, 2026
(Amounts are expressed in Turkish Lira (TL) based on purchasing power of TL as of June 30, 2026, unless otherwise stated.)

		Interim Reviewed	Audited
Statement of Financial Position (Balance Sheet)	**Note Refer**	**Current Period June 30, 2026**	**Previous Period December 31, 2025**
ASSETS			
Current Assets			
Cash and Cash Equivalents	4	**154,646,758**	**143,138,517**
Trade Receivables	7	**229,223,513**	**298,623,228**
-Trade Receivables from Unrelated Parties		*229,223,513*	*298,623,228*
Other Receivables	8	**4,015,531**	**699,664**
-Other Receivables from Unrelated Parties		*4,015,531*	*699,664*
Receivables Arising from Contracts with Customers	9	**1,280,804**	**-**
-Contractual Assets from Sales of Goods and Services		*1,280,804*	-
Inventories	10	**2,644,747**	**4,676,765**
Prepaid Expenses	11	**30,231,137**	**16,950,511**
- Prepaid Expenses to Unrelated Parties		*30,231,137*	*16,950,511*
Current Tax Assets		**722,643**	**3,926,827**
Other Current Assets		**1,478,903**	**712,717**
-Other Current Assets from Unrelated Parties		*1,478,903*	*712,717*
SUB TOTAL		**424,244,036**	**468,728,229**
TOTAL CURRENT ASSETS		**424,244,036**	**468,728,229**
NON-CURRENT ASSETS			
Financial Investments	5	**6,865,211**	**7,163,724**
Financial Assets Fair Value Reflected To Profit/Loss		*6,865,211*	*7,163,724*
-Financial Assets Held With The Aim Of Purchase and Sale		*6,865,211*	*7,163,724*
Other Receivables	8	**2,916,456**	**3,197,073**
-Other Receivables From Unrelated Parties		*2,916,456*	*3,197,073*
Tangible Fixed Assets	13	**12,312,457**	**13,598,782**
-Furniture and Fixtures		*10,890,757*	*11,922,395*
-Special Cost		*1,421,700*	*1,676,387*
Right-Of-Use Assets	14	**33,573,226**	**37,573,858**
Intangible Fixed Assets	15	**941,083,272**	**837,156,543**
- Capitalized Development Costs		*708,239,598*	*581,711,049*
- Other Intangible Fixed Assets		*232,843,674*	*255,445,494*
Prepaid Expenses	11	**3,267,749**	**3,854,760**
- Prepaid Expenses to Unrelated Parties		*3,267,749*	*3,854,760*
Deferred Tax Asset	25	**23,161,432**	**21,343,887**
Total Non-Current Assets		**1,023,179,803**	**923,888,627**
TOTAL ASSETS		**1,447,423,839**	**1,392,616,856**

Enclosed notes are integral parts of these financial statements.

		Interim Reviewed	Audited
Statement of Financial Position (Balance Sheet)	**Note Refer**	**Current Period June 30, 2026**	**Previous Period December 31, 2025**
Liabilities			
Short-Term Liabilities			
Short-Term Borrowings	6	**57,323,246**	**53,386,685**
Short-Term Borrowings From Unrelated Parties		*57,323,246*	*53,386,685*
-Bank Credits		*57,002,663*	*52,579,377*
-Other Short Term Liabilities		*320,583*	*807,308*
Short-Term Portion of Long-term Borrowings	6	**17,002,470**	**14,565,718**
Short-Term Portion of Long Term Borrowings From Unrelated Parties		*17,002,470*	*14,565,718*
- Debts from Leasing Transactions		*17,002,470*	*14,565,718*
Trade Payables	7	**13,292,532**	**13,901,536**
-Trade Payables to Unrelated Parties		*13,292,532*	*13,901,536*
Payables in Scope of Employee Benefits	16	**35,238,822**	**62,652,838**
Other Payables	8	**20,521,894**	**21,492,987**
- Other Payables to Unrelated Parties		*20,521,894*	*21,492,987*
Liabilities Arising from Contracts with Customers	9	***226,713,083***	***172,811,044***
- Contractual Liabilities From Sales Of Goods and Services		*226,713,083*	*172,811,044*
Short-Term Provisions	18	**25,867,278**	**23,350,571**
-Short-Term Provisions for Employee Benefits		*25,867,278*	*23,350,571*
Other Short-Term Liabilities		**8,437,009**	**19,591,928**
-Other Short-Term Liabilities to Unrelated Parties		*8,437,009*	*19,591,928*
SUB-TOTAL		**404,396,334**	**381,753,307**
TOTAL SHORT-TERM LIABILITIES		**404,396,334**	**381,753,307**
Long–Term Liabilities			
Long Term Borrowings	6	**19,564,172**	**24,158,138**
Long Term Borrowings From Unrelated Parties		*19,564,172*	*24,158,138*
- Loans From Lease Transactions		*19,564,172*	*24,158,138*
Other Payables	8	**1,443,816**	**1,564,082**
Other Payables to Unrelated Parties		*1,443,816*	*1,564,082*
Liabilities Arising from Contracts with Customers	9	**97,927,305**	**104,069,118**
Contractual Liabilities From Sales of Goods and Services		*97,927,305*	*104,069,118*
Long-Term Provisions	18	**5,232,343**	**9,625,439**
Long-Term Provisions For Employee Benefits		*5,232,343*	*9,625,439*
TOTAL LONG-TERM LIABILITIES		**124,167,636**	**139,416,777**
TOTAL LIABILITIES		**528,563,970**	**521,170,084**

Enclosed notes are integral parts of these financial statements.

		Interim Reviewed	Audited
Statement of Financial Position (Balance Sheet)	**Note Refer**	**Current Period June 30, 2026**	**Previous Period December 31, 2025**
EQUITY			
Equity Attributable To Owners of Parent Company		**918,859,869**	**871,446,772**
Paid In Capital	19	**171,222,156**	**171,222,156**
Capital Adjustment Differences	19	**438,051,759**	**438,051,759**
Share Premium (Discount)	19	**3,350,044**	**3,350,044**
Accumulated other comprehensive income/(expense) not to be reclassified in Profit/Loss		**(9,146,983)**	**(8,992,749)**
Revaluation measurement gains/losses		*(9,146,983)*	*(8,992,749)*
- Actuarial Gain/Loss Fund from defined benefit plan	19	*(9,146,983)*	*(8,992,749)*
Accumulated other comprehensive income/(expense) to be reclassified in Profit/Loss		**(153,079,648)**	**(162,581,563)**
Foreign currency conversion differences	19	*(153,079,648)*	*(162,581,563)*
Restrained Reserves From Profit		**61,265,487**	**52,602,075**
Legal Reserves	19	*51,690,568*	*43,027,156*
Venture Capital Fund	19	*9,574,919*	*9,574,919*
Previous Years' Profits/(Losses)	19	**369,131,638**	**204,814,753**
Net Profit (Loss) For The Period	26	**38,065,416**	**172,980,297**
TOTAL EQUITY		**918,859,869**	**871,446,772**
TOTAL LIABILITIES		**1,447,423,839**	**1,392,616,856**

Enclosed notes are integral parts of these financial statements.

KRON TEKNOLOJİ A.Ş. AND SUBSIDIARY'S
CONSOLIDATED OTHER COMPREHENSIVE INCOME STATEMENT AS OF JUNE 30,2026
(Amounts are expessed in Turkish Lira (TL) based on purchasing power of TL as of June 30, 2026, unless otherwise stated.)

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME STATEMENT	Note Refer	Interim Reviewed Current Period January 1- June 30, 2026	Interim Reviewed Previous Period January 1- June 30, 2025	Not Interim Reviewed Current Period April 1, June 30, 2026	Not Interim Reviewed Previous Period April 1, June 30, 2025
Revenue	20	304,686,761	291,791,441	157,779,793	161,310,748
Cost of Sales (-)	20	(34,586,514)	(23,027,439)	(21,659,317)	(13,348,643)
GROSS PROFIT (LOSS) FROM TRADE OPERATIONS		**270,100,247**	**268,764,002**	**136,120,476**	**147,962,105**
GROSS PROFIT (LOSS)		**270,100,247**	**268,764,002**	**136,120,476**	**147,962,105**
General Administrative Expenses	21	(30,344,250)	(26,959,873)	(17,023,041)	(10,234,202)
Marketing Expenses	21	(103,834,431)	(98,465,255)	(59,668,605)	(49,234,418)
Research and Development Expenses	21	(83,531,611)	(61,391,199)	(42,699,355)	(30,520,554)
Other Operating Income	22	34,464,233	54,275,919	16,289,931	25,932,282
Other Operating Expenses	22	(7,592,869)	(12,450,709)	(3,376,905)	(7,242,505)
OPERATING PROFIT (LOSS)		**79,261,319**	**123,772,885**	**29,642,501**	**76,662,708**
Income From Investment Operations	23	8,783,527	2,999,658	5,270,065	1,045,578
OPERATING PROFIT (LOSS) BEFORE FINANCIAL INCOME (EXPENSE)		**88,044,846**	**126,772,543**	**34,912,566**	**77,708,286**
Financial Income	24	11,882,863	14,299,227	8,191,685	8,324,754
Financial Expense (-)	24	(10,157,203)	(16,656,465)	(4,694,930)	(8,161,979)
Net Monetary Position Gains (Losses)	24	(53,471,224)	(44,267,941)	(21,584,117)	(23,524,544)
PRE-TAX PROFIT (LOSS) MARGIN FROM CONTINUING OPERATIONS		**36,299,282**	**80,147,364**	**16,825,204**	**54,346,517**
Continuing Operations Tax (Expense) Income		1,766,134	(12,921,964)	17,789,660	(9,043,567)
Deferred Tax (Expense) Income	25	*1,766,134*	*(12,921,964)*	*17,789,660*	*(9,043,567)*
CURRENT PROFIT (LOSS) FROM CONTINUING OPERATIONS		**38,065,416**	**67,225,400**	**34,614,864**	**45,302,950**
PERIOD PROFIT (LOSS)		**38,065,416**	**67,225,400**	**34,614,864**	**45,302,950**
Distribution of Period Profit (Loss)		38,065,416	67,225,400	34,614,864	45,302,950
Shares of Main Partnership		*38,065,416*	*67,225,400*	*34,614,864*	*45,302,950*
-Earnings (Loss) Per Share from Continuing Operations	26	0.222	0.393	0.202	0.265
-Diluted Earnings Per Share (Loss) from Continuing Operations		-	0.672	-	0.396

Enclosed notes are integral parts of these financial statements.

KRON TEKNOLOJİ A.Ş. AND SUBSIDIARY'S
CONSOLIDATED OTHER COMPREHENSIVE INCOME STATEMENT AS OF JUNE 30,2026
(Amounts are expessed in Turkish Lira (TL) based on purchasing power of TL as of June 30, 2026, unless otherwise stated.)

		Interim Reviewed	Interim Reviewed	Not Interim Reviewed	Not Interim Reviewed
	Note Refer	Current Period January 1- June 30, 2026	Previous Period January 1- June 30, 2025	Current Period April 1, June 30, 2026	Previous Period April 1, June 30, 2025
OTHER COMPREHENSIVE INCOME STATEMENT					
PERIOD PROFIT (LOSS)		**38,065,416**	**67,225,400**	**34,614,864**	**45,302,950**
OTHER COMPREHENSIVE INCOME SECTION					
Not to be Reclassified in Profit or Loss		**(154,234)**	**(857,566)**	**(314,053)**	**(1,232,962)**
Remeasurement Profit (Loss) of Defined Benefit Plans, Before Tax	18-19	(205,645)	(1,143,422)	(419,563)	(1,644,807)
Tax Related To Income That Will Not be Reclassified in Profit or Loss		51,411	285,856	105,510	411,845
-Deferred Tax Expense/Income	25	*51,411*	*285,856*	*105,510*	*411,845*
To be Reclassified in Profit or Loss		**9,501,915**	**(3,188,194)**	**1,936,092**	**3,981,252**
Other Comprehensive Income Related to Foreign Currency Conversion Differences From Foreign Corporations, Net of Tax		9,501,915	(3,188,194)	1,936,092	3,981,252
-Gains (Losses) Related To Foreign Currency Conversion Differences From Foreign Corporations , Net of Tax	19	*9,501,915*	*(3,188,194)*	*1,936,092*	*3,981,252*
OTHER COMPREHENSIVE INCOME (LOSS)		**9,347,681**	**(4,045,760)**	**1,622,039**	**2,748,290**
TOTAL COMPREHENSIVE INCOME (LOSS)		**47,413,097**	**63,179,640**	**36,236,903**	**48,051,240**

Enclosed notes are integral parts of these statements.

KRON TEKNOLOJİ A.Ş. AND ITS SUBSIDIARY'S
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS OF JANUARY 1- 2026-JUNE 30, 2026
(Amounts are expressed in Turkish Lira (TL) based on purchasing power of TL as of June 30, 2026, unless otherwise stated.)

		Equity attributable to owners of parent company								
					Accumulated other comprehensive income/(expense) that will not be reclassified in Profit/Loss	Accumulated other comprehensive income/(expense) that will be reclassified in Profit/Loss				
					Revaluation and Measurement Gains/Losses			Accumulated Losses		
	Statement of Changes in Equity	Paid-in Capital	Capital Adjustment Differences	Share Issue Premium / Discounts	Actuarial Gains/Losses Due to Remeasurement of Defined Benefit Plan	Foreign currency conversion differences	Restricted Reserves on Retained Earnings	Previous Period Profit / Loss	Net Profit Or Loss	Equity
Previous Period	**Balances as of 1 January 2025**	**85,611,078**	**410,567,350**	**2,642,201**	**(6,938,454)**	**(161,885,231)**	**52,602,436**	**270,676,467**	**(65,860,313)**	**587,415,534**
	Transfers							(65,860,313)	65,860,313	-
	Total comprehensive income (Expense)				(857,566)	(3,188,194)			67,225,400	63,179,640
	Period Profit (Loss)								67,225,400	67,225,400
	Other Comprehensive Income (Expense)				(857,566)	(3,188,194)				(4,045,760)
	Capitel Increase	85,531,372	27,463,268							112,994,640
	Balances as of June 30, 2025	**171,142,450**	**438,030,618**	**2,642,201**	**(7,796,020)**	**(165,073,425)**	**52,602,436**	**204,816,154**	**67,225,400**	**763,589,814**
Current Period	**Balances as of 1 January 2026**	**171,222,156**	**438,051,759**	**3,350,044**	**(8,992,749)**	**(162,581,563)**	**52,602,075**	**204,814,753**	**172,980,297**	**871,446,772**
	Transfers						8,663,412	164,316,885	(172,980,297)	-
	Total comprehensive income (Expense)				(154,234)	9,501,915			38,065,416	47,413,097
	Period Profit (Loss)								38,065,416	38,065,416
	Other Comprehensive Income (Expense)				(154,234)	9,501,915				9,347,681
	Balances as of June 30, 2026	**171,222,156**	**438,051,759**	**3,350,044**	**(9,146,983)**	**(153,079,648)**	**61,265,487**	**369,131,638**	**38,065,416**	**918,859,869**

Enclosed notes are integral parts of these statements

KRON TEKNOLOJİ A.Ş. AND ITS SUBSIDIARY'S
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD JANUARY 1- 2026 – JUNE 30, 2026
(Amounts are expressed in Turkish Lira (TL) based on purchasing power of TL as of June 30,2026, unless otherwise stated.)

		Interim Reviewed	
	Note	Current Period	Previous Period
TFRS- CASH FLOW STATEMENT (Indirect Method)	**Refer**	**January 1, -June 30, 2026**	**January 1, -June 30, 2025**
CASH FLOWS OBTAINED FROM OPERATIONS		**181,305,220**	**98,261,449**
Period Profit (Loss)		**38,065,416**	**67,225,400**
Period Profit /(Loss) from Continuing Operations	*26*	*38,065,416*	*67,225,400*
Adjustments Related to Net Period Profit/ (Loss) Reconciliation		**62,867,293**	**8,799,330**
Adjustments Related to Depreciation/Amort, Exp	*13-14-15*	56,141,951	38,946,496
Adjustments Related To Impairment (Cancellation)		(76,475)	(60,838)
Adjust. Rel. To Impairment (Cancel.) of Receivables	*7*	*(76,475)*	*114,451*
Adjust. Rel. To Impairment (Cancel.) of Inventory		-	*(175,289)*
Adjustments Related to Provisions		(2,975,528)	7,359,248
Adjust,Rel, to Provisions (Cancel.) for Employee Benefits	*18*	*6,822,766*	*6,848,871*
Adjust,Rel, to General Provisions (Cancel.)		*(9,798,294)*	*510,377*
Adjustments Rel. To Interest (Income) and Expense		(10,235,182)	(9,640,307)
Adjustments Related To Interest Income	*24*	*(15,511,239)*	*(12,975,781)*
Adjustments Related To Interest Expenses	*24*	*5,276,057*	*3,335,474*
Adjust. Rel. to Unrealized Foreign Curr. Conversion Diff.	*19*	9,514,800	*9,978,082*
Adjustments Related to Tax Expense / Income	*25*	(1,766,134)	*12,921,964*
Other Adjustments Related to Nonmonetary Items		8,990,390	*1,040,622*
Adjustment. for Monetary Position Gains (Losses) (+/-)		3,273,471	*(51,745,937)*
Changes in Working Capital		**85,979,237**	**25,683,970**
Adjust. in (Increase)/Decr. in Trade Receivables		75,709,981	10,619,585
(Increase)/Decrease in Trade Rec,from Unrelated Parties	*7*	*75,709,981*	*10,619,585*
Adjust. Related to (Incr.)/Decr. in Other Rec. related to Operations		1,385,191	168,457
Adjustments Related to (Increase)/Decrease in Other Receivables related to Operations from Unrelated Parties		*1,385,191*	*168,457*
Adjustments Due To Incr. (Decr.) In Assets Arising From Customer Contracts	*9*	(1,280,804)	18,709,102
Increase (Decrease) Due To Contractual Assets from Sales of Goods and Services			*18,709,102*
Adjustments Related to (Incr.)/Decr. in Inventories		2,032,018	*89,427*
Adjustments Related to (Incr.)/Decr. in Prepaid Exp,	*11*	(12,806,615)	*2,694,786*
Adjustments Related to Incr./(Decr.) in Trade Debts		(739,524)	(380,695)
Adjust. Related to Incr./(Decr.) in Trade Debts to Unrelated Parties	*7*	*(739,524)*	*(380,695)*
Adjust, Related to Incr./(Decr.) in Liabilities Under Employee Benefits	*16*	(27,414,016)	*(47,310,233)*
Adjust. Related to Incr. (Decr.) In Liab. About Customer Contracts		47,760,226	56,667,745
Incr. (Dec.) in Contr.Liab.Arising from Sale of Goods-Serv,	*9*	*47,760,226*	*56,667,745*
Adjust, Related to Incr./(Decr.) in Other Debts related to Operations		(1,091,359)	(14,857,599)
Incr. (Decr.) In Other Liab. Rel.to Operations To Unrelated Parties		*(1,091,359)*	*(14,857,599)*
Adjustments Related to Other Increase/(Decrease)in Operational Capital		2,424,139	(716,605)
Decr./(Incr.) in Other Assets Related to Operations		*2,437,998*	*(699,933)*
Decr./(Incr.) in Other Liabilities Related to Operations		*(13,859)*	*(16,672)*
Cash Flows From Operations		**186,911,946**	**101,708,700**
Interest Paid		(1,772,725)	*(2,095,858)*
Payments for Provisions About Employee Benefits		(3,834,001)	*(1,351,393)*

Enclosed notes are integral parts of these statements

KRON TEKNOLOJİ A.Ş. AND ITS SUBSIDIARY'S
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD JANUARY 1- 2026 – JUNE 30, 2026
(Amounts are expressed in Turkish Lira (TL) based on purchasing power of TL as of June 30,2026, unless otherwise stated.)

		Interim Reviewed			
TFRS- CASH FLOW STATEMENT (Indirect Method)	**Note Refer**		**Current Period January 1, -June 30, 2026**		**Previous Period January 1, -June 30, 2025**
CASH FLOWS DUE TO INVESTING ACTIVITIES			**(142,034,951)**		**(167,658,734)**
Cash Inflows Related To Sale of Other Companies or Funds Shares or Debt Instruments			298,513		**-**
Cash Outflows Related To Acquisition of Other Companies or Funds Shares or Debt Instruments	*5*		-		*(31,544)*
Cash Outflows due to Purch. of Tang. -Intan. assets			(151,116,991)		(170,626,848)
Cash Outflows due to Purchase of Tangible Fixed Assets	*13*	*(1,871,125)*		*(2,273,789)*	
Cash Outflows due to Purchase of Intan,Fixed Assets	*15*	*(149,245,866)*		*(168,353,059)*	
Interest Received	*24*		8,783,527		*2,999,658*
CASH FLOWS DUE TO FINANCING ACTIVITIES			**(9,236,193)**		**125,415,946**
Cash Inflows from the Issuance of Shares and Other Equity-Based Instruments			**-**		**112,994,640**
Cash Inflows from the Issuance of Other Equity-Based Instruments		-		*112,994,640*	
Cash Inflows Related to Borrowings	*6*		49,669,402		43,138,397
Cash Inflows From Credits	*6*	*49,669,402*		*43,138,397*	
Cash Outflows Related to Debt Payments	*6*		(47,767,585)		(27,972,126)
Cash Outflows Due to Credit Repayment	*6*	*(47,767,585)*		*(27,972,126)*	
Cash Outflows Rel. to Paym. Related To Rent Contract	*6*		(14,598,176)		*(9,293,019)*
Interest Paid	*24*		(3,267,546)		*(3,965,323)*
Interest Received			**6,727,712**		**10,513,377**
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF FOREIGN CURRENCY CONVERSION DIFFERENCES			**30,034,076**		**56,018,661**
Effect of Foreign Cur, Conversion Differ, On Cash and Cash Equivalents			**2,677,443**		***1,586,656***
NET INCREASE/DECREASE AT CASH AND CASH EQUIVALENTS (+/-)			**32,711,519**		**57,605,317**
BEGINNING CASH AND CASH EQUIVALENTS	*4*		**143,138,517**		**125,808,662**
Inflation Effect on Cash and Cash Equiv, (+/-)			**(21,203,278)**		**28,322,936**
ENDING CASH AND CASH EQUIVALENTS	*4*		**154,646,758**		**211,736,915**

Enclosed notes are integral parts of these statements.

NOTE 1 - ORGANIZATION AND SUBJECT OF ACTIVITY

1.1 Field of Activity;

Kron Teknoloji A.Ş. ("the Company") is registered in November 29,2022, following a change from its former title, Kron Telekomünikasyon Hizmetleri A.Ş. The Company is registered with the Istanbul Trade Registry Office under registration number 547587.

Kron Teknoloji A.Ş. is a technology enterprise specializing in cybersecurity solutions, primarily serving the telecommunications, financial services, and corporate sectors. The Company provides a wide range of internet-related services, including internet service provision, content provision, and access provision. Additionally, its offerings extend across software development, design, hardware, training, consultancy, and seminar services, specifically tailored for electronic and other communication channels, as well as for various commercial activities conducted over the internet.

The Company is publicly held, with its shares traded on Borsa Istanbul (BIST) since May 27, 2011. The Company operates within the BIST Main Market, specifically categorized under the Technology - Data Processing sector.

The Company's headquarters is located at İstanbul Teknik Üniversitesi (İTÜ) Ayazağa Yerleşkesi, Koru Yolu, ARI 3 Building, Teknokent No:B401, 34469, Maslak, İstanbul - Türkiye. Additionally, the Company operates a Teknopark branch in Ankara Bilkent Cyberpark, an R&D Center in İzmir, and a subsidiary in New Jersey, USA, under the name "Kron Technologies US."

As of June 30, 2026, the Company and subsidiary Kron Teknoloji US, (together they will be referred to as a Group), had 174 employees.(December 31, 2025: 164)

1.2 Capital Structure:

The group's ownership structure as of June 30, 2026 and December 31, 2025 is as follows:

	June 30, 2026		December 31, 2025	
Name	**Share (%)**	**Amount (TL)**	**Share (%)**	**Amount (TL)**
Lütfi Yenel	17.62	30,164,336	17.62	30,164,336
Zeynep Yenel Onursal -	13.00	22,258,888	13.00	22,258,888
Fatma Alev Araslı	7.38	12,640,373	7.38	12,640,373
Other	62.00	106,158,559	62.00	106,158,559
Paid-in Capital	100.00	171,222,156	100.00	171,222,156
Capital Adjustment Differences		438,051,759		438,051,759
Total		609,273,915		609,273,915

Within the company's registered capital ceiling of TL 500,000,000, the issued capital of TL 85,611,078 was increased by 100% (TL 85,611,078) to be paid in cash, increasing the total capital to TL 171,222,156. Regarding the capital increase, the prospectus was approved by the Capital Markets Board at its meeting dated May 30, 2025, with resolution number 33/938, and the approved prospectus was notified to the company on June 4, 2025.

1.3 Approval of Financial Statements;

The financial statements of the group prepared for the period January 1, 2026 - June 30, 2026 were approved by the Board of Directors on August 17, 2026. The General Assembly and relevant regularity institutions have the authority to amend the financial statements.

The main accounting policies applied in the preparation of Group's consolidated financial statements are as follows.

NOTE 2- BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1. Basis of Presentation of Consolidated Financial Statements and Declaration of Conformity to the Turkish Accounting Standard

The Group keeps and prepares its statutory books and financial statements in accordance with the Turkish Trade Law, Tax Laws and Uniform Account Plan and principles issued by Ministry of Finance of Turkey.

The Group's consolidated financial statements have been prepared in accordance with the provisions of the Communiqué No. 14.1, Series II, on "Principles Regarding Financial Reporting in the Capital Market" published by the Capital Markets Board (SPK) in the Official Gazette dated June 13, 2013, and numbered 28676, and in line with international standards published by the Public Oversight Accounting and Auditing Standards Authority ("KGK"), based on the Turkish Financial Reporting Standards ("TFRS") and their annexes and interpretations. TFRS is updated through communiqués to ensure parallelism with changes in the International Financial Reporting Standards ("IFRS").

The Group's consolidated summary financial statements for the six-month interim accounting period ended June 30, 2026 been prepared in accordance with TAS 34 "Interim Financial Reporting".

2.2. Preparation Of Consolidated Financial Statements

The consolidated financial statements are presented in accordance with the formats specified in the "Announcement on TFRS Taxonomy" published by the Public Oversight Board on July 3, 2024, and the Financial Statement Examples and Usage Guide published by the Capital Markets Board.

The affiliates in foreign companies are prepared in conformity with laws and regulations of foreign countries the affiliates operate.

2.3 The Bases of Consolidation

The affiliates of the Group are as follows:

Title	Operation Field	Center	Functional Currency	Rate of Affiliation	Capital (USD)
Kron Technologies US	Software	New Jersey-US	US Dollar	100	2,266,305

Kron Teknoloji decided to establish a wholly-owned subsidiary in the United States of America with the center in New York, with 100% capital ownership and the situation is revealed by special situation statement on June 8, 2016. The entity was incorporated as "Krontech Inc." on June 24, 2016, with its registered address at 3 2nd Street, Suite 201, Jersey City, NJ 07302, USA. The subsidiary was established with the primary objective of marketing advanced technology software products throughout North and South America.

As of June 30, 2017, Kron Technologies US was consolidated within the financial statements. On August 21, 2019, the entity's name was changed from "Krontech Inc." to "Ironsphere Inc."; subsequently, in 2023, the name was changed again to "Kron Technologies US."

On August 18, 2022, the Board of Directors of Kron Teknoloji A.Ş. approved a capital contribution of USD 2,146,305 to strengthen the capital base of Ironsphere Inc. established in USA, in which Kron Teknoloji A.Ş. maintains 100% ownership. The entire amount of the share capital to be committed by the Company has been offset against receivables arising from investment payments sent by the Company to Kron Technologies US. Following this increase, the capital of Kron Technologies US has become USD 2,266,305.

In cases where the Company does not have a majority voting right over the invested company/asset, it has control over the invested company/asset, provided that it has sufficient voting rights to direct/manage the activities of the relevant investment on its own. The Company takes into account all relevant events and conditions in assessing whether a majority vote in the relevant investment is sufficient to provide control power, including the following factors:

• Comparing the voting rights held by the Company with the voting rights held by other shareholders;
• Potential voting rights held by the Company and other shareholders;
• Rights arising from other contractual agreements; And
• Other events and conditions that may indicate whether the Company has the current power to manage the relevant activities in situations where decisions need to be made (including votes made at general assembly meetings in previous periods).

Including a subsidiary within the scope of consolidation begins when the Company has control over the subsidiary and ends when it loses control. Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date of acquisition until the date of disposal.

Each item of profit or loss and other comprehensive income belongs to the shareholders of the parent company and non-controlling interests. The total comprehensive income of the subsidiaries is transferred to the parent company shareholders and the non-controlling interests, even if the non-controlling interests result in a reverse balance.

If necessary, adjustments have been made to the accounting policies in the financial statements of subsidiaries to ensure that they are the same as the accounting policies followed by the Company.

All intra-Group assets and liabilities, equity, income and expenses and cash flows related to transactions between Group companies are eliminated in consolidation.

(i) Subsidiaries;

- Subsidiaries represent the entities in which the parent company has more than 50% of the shares, voting rights or the majority of the management or the right to elect the majority of the management through capital and management relations, either directly or through other subsidiaries or participations. The controlling power is defined as the Group's power to manage the financial and operating policies of its subsidiaries and to provide benefits from the activities of the subsidiary. The subsidiary, Kron Technologies US is subject to full consolidation.

2.4 Assumption on Going Concern

The financial statements are prepared on the going concern basis by assuming that the Group shall get benefit from assets and perform its obligations within next year and in the ordinary course of its business activities.

2.5 Functional and reporting currency and Adjustment of Financial Statements during High Inflation Periods

Operational and reporting currency

Financial statements are presented in TL, which is the functional and reporting currency of the parent company. The financial statements of the subsidiary Kron Technologies US operating in the United States are prepared in US Dollars and are included in the attached consolidated financial statements by converting them into TL, which is the presentation currency. Differences arising from the conversion to TL are shown in the "Foreign Currency Conversion Differences" account.

Adjustment of financial statements in high inflation periods

According to the standard TAS 29, if the functional currency is high inflation economy money unit, the companies report according to purchasing power at the end of reporting period. TAS 29 defines the qualifications that reveals the economy is high inflation economy. At the same time, all the Companies that make reporting in money unit in high inflationary economy should implement the standard beginning from the same date. For this reason, to provide consistency in application process in the country as stated in TAS 29, all the companies will start to implement the standard TAS 29 at the same time with the explanation that will be made by Public Oversight Accounting and Auditing Standards Authority.

Public Oversight Accounting and Auditing Standards Authority has made an explanation in the scope of TAS 29 and its application is in November 23,2023. The financial statements of companies applying Turkish Financial Reporting Standards as of December 31,2023 and afterwards should be adjusted and presented in the scope of inflation accounting according to accounting standards in the scope of TAS 29.

In this scope, inflation adjustment has been made according to TAS 29 in the scope of TAS 29 in June 30, 2026 and December 31, 2025.

The financial statements and related figures from previous periods have been restated to account for changes in the general purchasing power of the functional currency, and consequently, those statements and related figures from previous periods are expressed in the unit of measurement applicable at the end of the reporting period, in accordance with TAS 29 Financial Reporting in High Inflation Economies.

TAS 29 is applied to financial statements of every company in the economy of high inflation. In an economy, if there is high inflation the financial statements are adjusted according to TAS 29, if the functional currency is related to applicable monetary unit, the financial statements should be presented in valid measurement unit at the end of reporting period.

As of reporting date, as the Consumer Price Index ("TÜFE"), the change in the last 3 years purchasing power the cumulative change is above 100%, the companies operating in Turkey should apply the standard TAS 29 'Adjustment Of Financial Statements of Independently Audited Companies According To Inflation' as of December 31, 2024 and the periods ending after that date.

The adjustments made pursuant to TAS 29 were made using the adjustment coefficient derived from the Consumer Price Index ("CPI") in Turkey, published by the Turkish Statistical Institute ("TÜİK"). As of June 30, 2026 the indices and adjustment coefficients used in the adjustment of the financial statements are as follows:

Date	Index	Adjustment Coefficient
2026-JUNE	129.99	1.00000
2025-DECEMBER	110.39	1.17758
2025-JUNE	98.40	1.32109

The indexation process is as follows according to TAS 29:

- As of the balance sheet date, all units other than the units with current purchasing power are indexed according to price index coefficients. The amounts related to prior periods are indexed accordingly.

- The monetary asset and liability items are not indexed since they are presented with current purchasing power. The monetary units are cash and receivable and payable amounts to be received and paid in cash.

- The tangibles, affiliates and similar assets are indexed over their purchased amounts not to be over their market value. The depreciation is adjusted similarly. The amounts in the equity item, are adjusted with general price indexes in the periods of their contribution to the Company or establishment in the Company.

- Other than the non monetary items in the balance sheet that have effect on the income statement, are indexed with coefficients calculated over the periods that have income and expenses that have reflected firstly in the financial statements.

- The gain or loss as a result of inflation over the net monetary position, is the difference of adjustments over non monetary assets, equity items and income statement accounts. The gain or loss over the net monetary position is included in the net profit.

The compared amounts

The related amounts belonging to prior periods, are readjusted by using the general price index accurate at the end of reporting period by presenting the valid measurement value of the financial statements. The information related to prior periods are disclosed by measurement value valid at the end of reporting period.

2.6 Offsetting – Deduction

The financial assets and liabilities are shown as net values, where any necessary legal rights are available, and it is intended to assess such assets and liabilities as net values, or the assets and liabilities are obtained and fulfilled simultaneously.

2.7 Comparative Information and Amendment of the Financial Statements for the Previous Period

In order to make financial condition and performance trends eligible to determine, the financial statements of the Group are prepared comparatively with the previous period. Comparative information are reclassified and significant differences are explained, if deemed necessary, in order to ensure compliance with the presentation of financial statements of current period.

2.8 Changes in Accounting Policies

The Group applied its accounting policies consistently with the previous year. When there are significant changes in accounting policies, they are applied retrospectively and the financial statements of the previous period are rearranged.

The Group started to implement TFRS 16 Leases Standard on January 1- 2019. For leases previously classified as operating leases in accordance with TAS 17, the right-of-use asset was reflected in the financial statements at an amount equal to the lease liability adjusted for the amount of all prepaid or accrued lease payments as of January 1- 2019.

2.9.1. Cash and Cash Equivalents

Cash and cash equivalents included in cash flow statements are cash, demand deposits, and other highly liquid short-term investments with maturities of 3 months or less from the date of purchase, which can be immediately converted to cash and do not carry significant risk of value change.

2.9.2. Financial Assets

Classification and Measuring

The Group accounts for its financial assets under the category of financial assets accounted for at amortized cost. Classification is based on the business model and expected cash flows, determined by the intended use of the financial assets. Management classifies its financial assets at the time of acquisition.

Assets are classified as assets accounted for at amortized cost. If their maturity is less than 12 months from the balance sheet date, they are classified as current assets; if it is more than 12 months, they are classified as fixed assets. Assets accounted for at amortized cost include the items “trade receivables” and “cash and cash equivalents” in the statement of financial position.

Financial assets recognized at amortized cost

Financial assets that have fixed or determinate payments, are not traded in an active market and are not derivative instruments, where the management has adopted the business model of collecting contractual cash flows and the contractual terms include only payments of principal and interest arising from the principal balance on certain dates.

Impairment

The Group calculates expected credit loss provision for its trade receivables, which are accounted for at amortized cost in the consolidated financial statements. In the calculation of expected credit losses, the Group's future estimates are taken into account along with past credit loss experiences.

2.9.3. Derivative Financial Instruments

Any derivative financial instruments, which meet the definition "financial asset or financial obligation" in TAS 32, are calculated in accordance with the provisions of the TFRS 9, and submitted furthermore in the financial statement.

There are no derivative financial instruments as of the balance sheet date.

2.9.4. Receivables from Financial Sector Activities

Any receivables other than cash and cash equivalents resulting from the financial sector are shown here.

2.9.5. Trade Receivables

Trade receivables arise from the supply of goods or services directly to a debtor and are recorded at discounted cost based on the original effective interest rates of the invoice amounts.

If there is a situation that indicates that the Group will not be able to collect the amounts due, an impairment provision is created for trade receivables. The amount of this provision is the difference between the registered value of the receivable and the collectible amount. Collectible amount is the discounted value of the expected cash flows, including the amounts that can be collected from guarantees and guarantees, based on the original effective interest rate of the trade receivable. If the impairment amount decreases due to a situation that occurs after the write-off, the said amount is reflected in other income in the current period.

2.9.6. Other Receivables

They include any receivables other than the trade receivables and financial investments. Their examples are the given deposits and guarantees, other receivables from the related parties, any receivables from public authorities other than any assets related to tax of the current period, and other miscellaneous receivables.

Part of these receivables from the related parties is shown in a separate sub-item in accordance with the sample format.

2.9.7. Inventories

It is an item, in which any assets that are available as substances and materials held to sell, manufactured to sell, and to be used during manufacturing process or service delivery in the regular course of business of the enterprise, are shown.

Inventories are valued at the lower of cost or net realizable value. Cost is determined using a weighted average method. Net realizable value is the amount obtained by deducting the estimated completion cost from the estimated sale price and the estimated sales cost required to realize the sale. The advances given for purchase orders do not constitute inventories, and are shown in the "Prepaid Expenses," until the inventory accounting is conducted.

2.9.8. Alive Assets

If the current assets included in the TAS 41, and any agricultural products collected during harvest relate to the agricultural activities, they are shown in this item. This item is used by the enterprises, which deal with agricultural activities only.

The Group does not have any biological assets as of the date of financial statement.

2.9.9. Prepaid Expenses

All amounts paid usually to the suppliers and to be transferred to the expense and cost accounts in a subsequent period (or period) are shown in this item. If the item is negligible, such amounts are submitted in the other current/non-current assets.

2.9.10. Current Tax Assets

Pursuant to the Income Tax Standard TAS 12, any assets such as various taxes and funds related to the current period tax payable over revenue prepaid and possibly subject to discount are shown in this item.

2.9.11. Other Current/Non-Current Assets

The current/non-current assets such as transferred VAT, VAT discount, other VAT, counting and acceptance points are shown in this item.

2.9.12. Non-current Assets Classified For Sales Purpose

Pursuant to the Standard on Non-Current Assets and Discounted Operations TFRS 5, any non-current assets classified for sales purpose, because their book value shall be recovered by means of the sales procedure rather than use, and all assets to be sold are shown in this item.

Furthermore, pursuant to the TFRS 5, any non-current assets classified for purpose of distributing them to the shareholders and all other assets to be sold are also shown in this item since it is committed to distribute them to the shareholders. In this case, this item is called so as to state these assets.

The Group does not have any non-current assets classified as held for sale as of the date of financial statement.

2.9.13. Investments Assessed By Equity Method

Pursuant to the Standard on Investments in Subsidiaries and Business Associates TAS 28, any subsidiaries and business associates assessed by equity method are shown in this item.

The Group has no affiliates and business associates assessed by equity method as of the financial statement period.

2.9.14. Investment Property

Pursuant to the Investment Property Standard TAS 40, any real properties (lands, buildings part of a building) acquired (by their landlord or tenant according to the financial leasing agreements for purposes of obtaining a rental income or capital gains income or both of them) are shown in this item. If the real property is subject to the financial leasing, the details specified in three Standards on Leasing Operations TAS 16 are added.

If it is included in the definition of investment property and the tenant uses the fair value method, it is possible that a right for a real property held by the tenant under the operating lease is shown as an investment property in this item.

The Group does not have any investment property as of the balance sheet date.

2.9.15. Tangible Assets:

They are physical fixed assets that are held to be used in the production or supply of goods and services, to be rented to others or to be used for administrative purposes, and are expected to be used for more than one period. In accordance with TAS, tangible fixed assets are listed in the Statement of Financial Position or in the notes as land and plots, buildings, facilities, machinery and equipment, vehicles, fixtures, investments in progress, assets related to the exploration and evaluation of mineral resources, other tangible assets, etc. can be classified as.

Tangible assets are stated at their net value after deducting accumulated depreciation from their cost.

In the Group's depreciation practice, tangible assets are depreciated using the straight-line method based on their useful lives over their values.

Tangible assets are amortized within the following periods, taking into account their economic lives.

	Useful Life
Furniture and Fixtures	3-15 years
Special Costs	3-15 years

The gain or loss arising on the sale or retirement of a tangible asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income statement.

The advances given for the purchases of tangible assets are shown under “Prepaid Expenses” item rather than this item until the relevant asset is capitalized.

2.9.16 Intangible Assets:

a. Intangible assets acquired

Intangible assets acquired are stated at cost value by deducting accumulated depreciation and accrued depreciation, if any. These assets are amortized using the straight-line depreciation method based on their expected useful lives. Expected useful life, residual value and depreciation method are reviewed every year for the possible effects of the changes in the estimations and they are accounted for prospectively if there is a change in the estimates.

Licenses

Purchased licenses are shown at their historical cost. Licenses have limited useful lives and are stated at cost less accumulated depreciation. Purchased licenses are amortized using straight-line depreciation based on their expected useful lives.

Computer Software

Purchased computer software is capitalized based on the costs incurred during its purchase and the period from purchase until it is ready for use. These costs are amortized according to their useful lives.

Internally generated intangible assets-research and development expenses

Research expenses are recorded in the profit and loss statement during the period in which they are incurred. Intangible assets created internally as a result of development activities (or the development phase of an Intra-Group project) are recognized only if all of the following conditions are met:

• It is technically possible to complete the intangible asset to be ready for use or ready for sale,

• There is an intention to complete, use or sell the intangible asset,

• The intangible asset can be used or sold,

• It is known that the asset has a kind of possible economic benefit for the future.

• Having appropriate technical, financial and other resources to complete the development of the intangible asset, use or sell the asset in question, and

• The cost of developing the asset can be measured reliably during the development process.

The amount of intangible assets created internally is the total amount of expenses incurred from the moment the intangible asset meets the above-mentioned accounting conditions. When intangible assets created internally cannot meet the conditions stated above, development expenditures are recorded as an expense in the period they occur. After initial recognition, internally created intangible assets are shown over the amount after the accumulated amortization and accumulated impairment losses are deducted from their cost values, just like intangible fixed assets purchased separately.

The rates determined by taking into account the useful lives of Intangible Fixed Assets are as follows:

	Useful Life
Capitalized Develoment Costs	5-15 years
Other Intangible Assets	3-10 years

2.9.17. Financial Liabilities

A financial liability is measured at fair value upon initial recognition. During the initial recognition of financial liabilities whose fair value difference is not reflected in profit or loss, transaction costs that can be directly associated with the issuance of liability method are also added to the fair value in question. Financial liabilities are recognized at amortized cost using the effective interest method, with interest expense calculated based on the effective interest rate in subsequent periods.

2.9.18. Borrowing Costs

In the case of assets that require significant time to be ready for use or sale (qualifying assets), borrowing costs directly associated with their purchase, construction or production are included in the cost of the asset until the relevant asset is made ready for use or sale. Borrowing costs other than this situation are recognized in the income statement. The amount of borrowing costs that can be capitalized for funds borrowed for the purpose of acquiring a qualifying asset in a period is the amount determined by deducting the income obtained from temporary investments of these funds from the total borrowing costs incurred for these assets in the relevant period.

2.9.19. Taxation

Tax expense (income) consists of current period tax expense (income) and deferred tax expense (income). Corporate Tax liability is calculated on the basis found after correcting the period result by taking into account legally unacceptable expenses and deductions.

The tax provision was calculated by taking into account the profit for the period and deferred tax was taken into account in the calculation.

Deferred tax assets and liabilities arise from significant timing differences (future taxable timing differences) as a result of different treatment of accounting and taxation and are calculated at the current tax rate using the "borrowing" method.

Deferred tax assets are recorded only when a taxable profit is expected to occur in the future, from which this asset can be amortized. Net deferred tax assets arising from timing differences are reduced in proportion to tax deductions in cases where it is not certain that they can be used in future years in the light of available data.

2.9.20. Revenue

The group records revenue in its consolidated financial statements when it fulfills, or as it fulfills, its obligation by transferring a promised good or service to its customer. An asset is transferred when (or when) control of the asset passes to (or is transferred to) the customer.

The Group records its revenue in its financial statements in accordance with the following fundamental principles:

• Identification of contracts with customers

• Defining performance obligations in the contract

• Determination of contract price

• The transaction price is allocated to the performance obligations in the contract.

• Accounting of revenue as contractual obligations are met

Presentation of service

The Group generates revenue from services related to software, design and hardware, as well as internet service, content and access provision.

For each performance obligation, the Group determines at the beginning of the contract whether it fulfills its performance obligation over time or whether it fulfills its performance obligation at a certain moment in time.

Revenue from a service delivery contract is recognized according to the completion stage of the contract. The stage of completion of the contract is determined as follows:

• Installation fees are recognized based on the stage of completion of the installation.

• Service fees included in the prices of goods sold are accounted for according to the total cost of the services provided in relation to the goods sold, taking into account the number of services provided in previous sales of goods, and

• Revenue from contracts based on time spent is recognized through working hours and contract fees as direct expenses are incurred.

2.9.21. Impairment of assets

At each balance sheet date, the Group evaluates whether there is any indication of impairment of an asset. If such an indicator is available, the recoverable amount of that asset is estimated. If the registered value of the asset in question or any cash-generating unit of that asset is higher than the amount to be recovered through use or sale, impairment has occurred. The recoverable amount is determined by choosing the higher of the asset's net sales price and value in use. Value in use is the estimated present value of the cash flows expected to be generated from the continued use of an asset and its disposal at the end of its useful life. Impairment losses are recognized in the consolidated income statement.

An impairment loss on a receivable is reversed if the subsequent increase in the recoverable amount of that asset can be attributed to an event that occurred in the periods subsequent to the recognition of the impairment loss. Impairment losses on other assets are reversed if there is a change in the estimates used to determine the recoverable amount. The increase in the registered value of the asset due to the reversal of the impairment loss should not exceed the registered value (net amount remaining after depreciation) that would have been determined if no impairment loss had been included in the consolidated financial statements in previous years.

2.9.22. Earnings per Share

Net earnings per share are calculated as net profit attributable to ordinary shareholders (numerator) by the weighted average number of ordinary shares outstanding (denominator) of the relevant period.

In Turkey, companies can increase their capital by distributing "bonus shares" to shareholders from past year's profits. These "bonus share" distributions are treated as issued shares in earnings per share calculations. Accordingly, the weighted average number of shares used in these calculations has been determined by taking into account the retrospective effects of these share distributions.

2.9.23 Post-balance-sheet Events

Even if the post-balance sheet events emerge after the disclosure of any announcement regarding profit or disclosure of other selected financial information, they cover all events between the date of the balance sheet and the authorization date for the publishing of the balance sheet.

In the event that certain events require correction following the balance sheet date, the Group shall correct the amounts stated in the financial statements in accordance with the current situation.

2.9.24 Provisions, Contingent Liabilities and Contingent Assets

If there is a current obligation arising from past events, it is probable that the obligation will be fulfilled and the amount of the obligation can be estimated reliably, a provision is made in the financial statements. The amount set aside as a provision is calculated by estimating in the most reliable way the expense to be incurred to fulfill the obligation as of the balance sheet date, taking into account the risks and uncertainties regarding the obligation. If the provision is measured using the estimated cash flows required to meet the current obligation, the carrying amount of the provision is equal to the present value of the relevant cash flows.

In cases where some or all of the economic benefit required to pay the provision is expected to be borne by third parties, the amount to be collected is recognized as an asset if it is virtually certain that the relevant amount will be collected and can be measured reliably.

2.9.25 Payables In Scope Of Employee Benefits / Employee Termination Benefit Provision for severance pay

Employee Termination Benefit

In case of severance pay, pension or dismissal, they are paid in accordance with the legislation in force in Turkey and the provisions of the collective labour agreement. Pursuant to the updated Employee Benefit Standard UMS 19 (“UMS 19”), such payments are defined as the identified pension benefit plans.

The severance pay obligation recognized in the balance sheet is calculated according to the net present value of the liability amounts expected to arise in the future due to the retirement of all employees and reflected in the financial statements. All calculated actuarial gains and losses are recognized under other comprehensive income.

Leave Provisions

Accumulated paid leaves; These are the permissions that are carried forward and can be used in the future period if the rights related to the current period are not fully used and are reflected in the financial statements because they create a liability for the business.

2.9.26 Significant Accounting Assessments, Estimates and Assumptions

In preparing the financial statements, the Group management needs to make assumptions and estimates that will affect the reported assets and liabilities. Actual results may differ from estimates and assumptions. These estimates and assumptions are reviewed regularly, and when adjustments are needed, these adjustments are reflected in the operating results for the relevant period.

The following are significant assumptions and assessments made, taking into account the underlying sources of the interpretations and estimates that existed at the balance sheet date or that may occur in the future, which may have a significant impact on the amounts reflected in the financial statements.

-Severance pay obligations are determined by actuarial calculations based on a number of assumptions, including discount rates, future salary increases, and employee turnover rates. Because these plans are long-term, these assumptions involve significant uncertainties.

-Provisions for doubtful receivables reflect the amounts that Management believes will cover future losses on receivables existing as of the balance sheet date but which are at risk of not being collected under current economic conditions. When assessing whether receivables have been impaired, the past performance of debtors, their market creditworthiness, their performance from the balance sheet date to the date of approval of the financial statements, and renegotiated conditions are taken into account. Provisions for doubtful receivables as of the relevant balance sheet date are presented in Note 7.

When setting aside provisions for litigation, the probability of losing the relevant litigation and the consequences that would be incurred if lost are assessed in line with the opinions of the Group's legal counsel, and Group Management makes its best estimates using the available data and sets aside the necessary provisions.

2.10. Changes In Significant Accounting Policies

Public Oversight Accounting and Auditing Standards Authority has published the Standard of TFRS 16 'Leases' Standard in April 2018. The new standard has eliminated the distinction between operating leases and finance leases and requires that lease liabilities be recognized on the balance sheet under one model for the Companies in the situation of lessee. For the Companies as lessors, the accounting of leasing operations has not changed significantly and the differentiation of operation lease and financial lease still endures. TFRS 16 substitutes TAS 17 and the comments about TAS 17 and it's valid for the accounting periods of January 1-2019 and the periods beginning after this period.

The Transition to TFRS 16;

For the contracts agreed before January 1-2019 the Company, determined the contract as lease or not or it includes renting operation or not by determining the following factors;

a) The realization of a contract is dependant on the usage of a special asset or the usage of the asset or
b) The realization of the transfer of the right of usage is determined by whether the contract transfers the right-of-usage of the related asset.

As of January 1, 2019, the initial application date of TFRS 16, the Company did not reassess whether a contract constituted a lease or contained a lease transaction as a facilitative practice. Instead, the Community applied TFRS 16 "Leases" to contracts previously identified as leases by applying TAS 17 "Leases" and TFRS Interpretation 4 "Determining whether an Agreement Contains a Lease Transaction". TFRS 16 "Leases" was not applied to contracts previously identified as not containing a lease transaction by applying TAS 17 "Lease Transactions" and TFRS Interpretation 4 "Determining whether an Agreement Contains a Lease Transaction".

For this reason, there is no necessity in rearranging the financial statements of the prior years, the related financial statements are presented suitably to TAS 17 and TFRS Comment 4.

As a lessee, the Group has classified lease transactions in which the risks and returns of ownership of the leased asset belong to the Group as financial leases. Other lease transactions are classified as operational leases. As of 1 January 2019, the Community's transition date to TFRS 16, the Group has measured lease liabilities at the present value of lease payments not due at that date. Lease payments have been discounted using the implied interest rate in the lease where readily determinable, or using the Group's alternative borrowing interest rate where readily determinable. The Group has measured right-of-use assets at the present value of lease liabilities adjusted for prior or accrued lease payments.

For leases, the Group assesses at the commencement of the contract whether the contract constitutes a lease or whether it involves a lease transaction. If a contract transfers the right to control the use of a defined asset for a specified period in exchange for consideration, this contract is a lease or involves a lease transaction. In assessing whether a contract transfers the right to control the use of a defined asset for a specified period, the Community shall consider the following conditions:

a) The contract may involve definite asset is defined by the contract; an asset usually is defined by clearly or implicitly.

b) The asset's functional division may be physically separate and represents nearly the whole part of the asset's capacity. The supplier's may have a right to substitute the asset and may have an economic benefit, in that case the asset is not defined.

c) May have a right to possess the economic benefit provided from the usage of defined asset

d) May have a right to manage the usage of defined asset. The Group if the decisions are pre defined about how and the purpose of the usage, the asset is valued to have usage right. The Group has the management of the asset in the following cases;

i) The Group may possess the operational right for the usage period and the supplier does not have a right to change the instructions.

ii) The Group may design the asset how and with what purpose for the usage period.

The Group recognizes right-of-use assets as a lessee

The Group, presents right of use assets and rent liability in the financial statements in actual beginning of rent process.

The right of use assets initially is accounted for using the cost method and it includes the following:

a) The initial measurement amount of rent liability,

b) The amount that is calculated after the deduction of incentives of the actual start of rent and the rent payments made before.

c) The initial direct costs incurred by the Group and,

d) Estimated costs to be borne by the Group in connection with the dismantling and removal of the underlying asset, the restoration of the site where it was placed, or the restoration of the underlying asset to bring it into the condition required by the terms and conditions of the lease.

The Group, bears the liability of the costs about the usage of asset in the beginning date or a definite period of time after the usage.

By implementing the cost method, the right of use asset is measured by;

a) Deducting accumulated depreciation and accumulated impairment and

b) Measuring the revalued adjusted cost of rent liability.

The Group implements depreciation provisions of TAS 16 in calculating depreciatin of right of use assets.In case the supplier transfers the possession of the asset to the Group or the cost of right of use asset presents the usage of purchase option, The Group calculates depreciation of right of use asset form the date of actual start of rent until the date of useful life.

In other cases, the Group calculates depreciation in the useful life or renting period which one is shorter.

The Group implements TAS 36 'Impairment of Assets' in determining whether the asset is impaired and accounting of impairment loss.

Lease Lability

In the actual beginning of rent transactions, The Group measures the present value of the rent payments – not paid in that date- of the lease liability.The rent payments, in case the rate is determined easily, are discounted by implicit interest rate. In case, the rate is not determined easily, the Group implements the alternative borrowing interest rate.

In the actual beginning of leasing, the measurement of lease payments involved on lease liability, includes the payments of the asset of lease period for the lease right and the payments not made in the actual beginning of lease and it follows the following payments:

a) The amount by deducting the rent incentive receivables from fixed payments.

b) The variable rent payments by using an index or a rate, the measurement is made in the date of actual beginning of lease by using an index or rate.

c) The usage price of the option when the Group is reasonably certain to exercise the purchase option.

d) In case, the lease period presents the ending of lease to use an option the penalty payments of ending of lease transactions

After the actual beginning of lease transactions, the Group measures the lease liability in the following ways:

a) The book value is increased to present the interest in the lease liability.

b) The book value is decreased to present the lease payments made.

c) The book value is re-measured to present re-evaluations and re-structuring or revised fixed lease payments.

The interest of the lease liability of the periods, is the amount calculated by implementing a fixed period interest rate to the residual balance of lease liability. The periodical interest rate, in case it's determined easily, is the implicit interest rate in leasing. In case, the rate is not determined easily, the Group uses its own alternative borrowing interest rate.

After the date of actual beginning of lease, the Group remeasures the lease liability to reflect the changes in the lease payments. The Group, reflects the remeasurement of lease liability as an adjustment of right-of-use assets to financial statements.

2.11 New and Revised Turkey Financial Reporting Standards

As of June 30, 2026 the accounting policies adopted during the preparation of consolidated financial statements are applied consistently with the previous year's accounting policies except for new and changed Turkish Accounting Standards (TAS)/TFRS and TAS/TFRS Comments valid as of January 1,2024. The effects of these standards and comments on the Company's financial situation and performance are explained in the related paragraphs.

a) New standard, amendments and interpretations effective as of January 1, 2025

- Amendments to TAS 21 Lack of Exchangeability

These changes are not expected to have a significant impact on the financial position and performance of the Group.

b) Standards Issued but Not Yet Effective and Not Early Adopted

As of the approval date of the consolidated financial statements, the following new standards, interpretations, and amendments have been issued but are not yet effective for the current reporting period and have not been early adopted by the Group. Unless otherwise stated, the Group will make the necessary amendments to its consolidated financial statements and disclosures upon the effective date of these new standards and interpretations.

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

The group will assess the impact of these changes once the standards in question have been finalized.

- TFRS 17 – New Insurance Contracts Standard

The standard in question does not apply to the Group.

- TFRS 9 and TFRS 7 Amendments – Classification and Measurement of Financial Instruments

This amendment has not had a significant impact on the Group's financial position and performance.

- Annual Improvements to TFRS – Volume 11

- TFRS 1 First Application of Turkish Financial Reporting Standards

- TFRS 7 Financial Instruments: Disclosures – Gains or losses related to derecognition

- TFRS 9 Financial Instruments – Derecognition of lease liability by lessee and transaction price

- TFRS 10 Consolidated Financial Statements – Determination of the "Actual Agent"

- TAS 7 Cash Flow Statement – Cost method

The changes will take effect in annual reporting periods beginning on or after 1 January 2026, and early application is possible for all changes.

The Group does not expect a significant impact on the financial statements.

- TFRS 9 and TFRS 7 Amendments – Contracts Based on Naturally Reliant Electricity

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

- TFRS 18 – New Presentation and Disclosure Standard in Financial Statements

In May 2025, the KGK (Public Oversight Accounting and Auditing Standards Authority) published TFRS 18, which replaces TAS 1. TFRS 18 introduces new provisions regarding the presentation of the income statement, including the presentation of specific totals and subtotals. TFRS 18 requires entities to present all income and expenses included in the income statement within one of five categories: operating activities, investing activities, financing activities, income taxes, and discontinued operations. The standard also requires the disclosure of performance measures determined by management and introduces new provisions for the aggregation or disaggregation of financial information in accordance with the functions defined for the primary financial statements and notes. The publication of TFRS 18 has also resulted in certain changes to other financial reporting standards such as TAS 7, TAS 8, and TAS 34. TFRS 18 and its related amendments will enter into force for reporting periods beginning on or after 1 January 2027. However, early application is permitted. TFRS 18 will be applied retrospectively.

The impact of this standard on the Group's financial position and performance is being assessed.

- TFRS 19 – New Non-Publicly Accountable Subsidiaries: Disclosures Standard:

The Group does not expect a significant impact on the financial statements.

c) Amendments Effective from the Time of Publication

- TAS 12 Amendments – International Tax Reform – Second Pillar Model Rules

These amendments do not have a significant impact on the Group's financial position and performance.

d) Amendments Published by the International Accounting Standards Board (IASB) but Not Yet Published by the Public Oversight Accounting and Auditing Standards Authority (KGK)

The following amendments to TAS 21 have been published by the IASB but have not yet been adapted/published by the KGK. Therefore, they do not form part of TFRS. The Group will make the necessary changes to its consolidated financial statements and notes after these amendments enter into force in TFRS.

- TAS 21 Amendments – Translation to High-Inflation Presentation Currency

The aforementioned amendments, published by the IASB effective November 2025, mandate the use of the closing exchange rate when translating from a non-high-inflation functional currency to a high-inflation presentation currency. Accordingly, an entity whose functional currency is the currency of a non-high-inflation economy but whose presentation currency is the currency of a high-inflation economy shall use the closing exchange rate at the end of the current period for all relevant amounts (i.e., assets, liabilities, equity items, income and expenses), including comparative amounts, when translating its operating results and financial position. However, an entity whose functional currency and presentation currency are the currency of a high-inflation economy expresses comparative amounts of an overseas entity whose functional currency is the currency of a non-high-inflation economy in its current unit of measurement by applying the general price index in accordance with TAS 29.

These changes also introduce certain additional disclosure obligations.

NOTE 3-SEGMENT REPORTING

The main activity of the Group is to produce software and hardware solutions for the needs of telecommunication operators, service providers, financial institutions and corporate companies. Group management monitors Group activities on the basis of main product groups and domestic and international activities. On the other hand, due to the nature and economic characteristics of the products in each main product group, their classification according to sales channels, customer needs and customers' risks, and the legislation affecting the Group's activities being the same, financial information is not reported on a product-by-section basis.

January 1- June 30, 2026	**USA**	**Türkiye**	**Elimination**	**Consolidated**
Revenues	11,542,491	293,144,270	-	304,686,761
Cost of Sales	-	(34,586,514)	-	(34,586,514)
Gross operating profit	11,542,491	258,557,756	-	270,100,247
Marketing Expenses (-)	(24,485,239)	(79,349,192)	-	(103,834,431)
General Administrative Expenses (-)	-	(30,344,250)	-	(30,344,250)
Research and Development Expenses (-)	-	(83,531,611)	-	(83,531,611)
Other Operating Income	137,266	36,138,499	(1,811,532)	34,464,233
Other Operating Expenses (-)	-	(7,592,869)	-	(7,592,869)
Operating Loss/Profit	(12,805,482)	93,878,333	(1,811,532)	79,261,319
Income from Investment Activities	-	8,783,527	-	8,783,527
Operating Profit/Loss Before Financial Income (Expense)	(12,805,482)	102,661,860	(1,811,532)	88,044,846
Financial Income	20,685	11,862,178	-	11,882,863
Financial Expense (-)	(2,484,998)	(9,483,737)	1,811,532	(10,157,203)
Net Monetary Position Gains (Losses)	-	(53,471,224)		(53,471,224)
Pre-Tax Profit/Loss Margin From Continuing Operations	(15,269,795)	51,569,077	-	36,299,282
Current Tax Expense/Income (-)	-	1,766,134	-	1,766,134
Period Profit/Loss	(15,269,795)	53,335,211	-	38,065,416

June 30, 2026	**USA**	**Türkiye**	**Elimination**	**Consolidated**
Tangible and Intangible Assets and Right of Use Assets Entries	-	161,779,778	-	161,779,778
Depreciaton Expenses	(7,282,129)	(48,859,822)	-	(56,141,951)
Assets	91,317,344	1,690,052,358	(333,945,863)	1,447,423,839
Liabilities	229,875,156	470,383,357	(171,694,543)	528,563,970

January 1- June 30, 2025	**USA**	**Türkiye**	**Elimination**	**Consolidated**
Revenues	10,086,572	281,704,869	-	291,791,441
Cost of Sales	-	(23,027,439)	-	(23,027,439)
Gross operating profit	10,086,572	258,677,430	-	268,764,002
Marketing Expenses (-)	(48,960,330)	(49,504,925)	-	(98,465,255)
General Administrative Expenses (-)	-	(26,959,873)	-	(26,959,873)
Research and Development Expenses (-)	-	(61,391,199)	-	(61,391,199)
Other Operating Income	505,251	55,146,715	(1,376,047)	54,275,919
Other Operating Expenses (-)	-	(12,450,709)	-	(12,450,709)
Operating Loss/Profit	(38,368,507)	163,517,439	(1,376,047)	123,772,885
Income from Investment Activities	-	2,999,658	-	2,999,658
Operating Profit/Loss Before Financial Income (Expense)	(38,368,507)	166,517,097	(1,376,047)	126,772,543
Financial Income	258	14,298,969	-	14,299,227
Financial Expense (-)	(2,319,537)	(15,685,417)	1,348,489	(16,656,465)
Net Monetary Position Gains (Losses)	-	(44,267,941)	-	(44,267,941)
Pre-Tax Profit/Loss Margin From Continuing Operations	(40,687,786)	120,862,708	(27,558)	80,147,364
Current Tax Expense/Income (-)	-	(12,921,964)		(12,921,964)
Period Profit/Loss	(40,687,786)	107,940,744	(27,558)	67,225,400

June 30, 2025	**USA**	**Türkiye**	**Elimination**	**Consolidated**
Tangible and Intangible Assets and Right of Use Assets Entries	-	171,808,273	-	171,808,273
Depreciaton Expenses	(4,469,358)	(34,477,138)	-	(38,946,496)
Assets	124,527,748	1,483,785,574	(317,890,480)	1,290,422,842
Liabilities	236,354,031	446,096,336	(155,617,335)	526,833,032

NOTE 4- CASH AND CASH EQUIVALENTS

	June 30, 2026	**December 31, 2025**
Cash	523,911	573,792
Cash at the bank	84,537,823	73,896,692
Demand deposits	*25,720,060*	*66,447,474*
Term deposits with a maturity of less than three months	*58,817,763*	*7,449,218*
(*) Liquid funds	69,585,024	68,668,033
	154,646,758	143,138,517

(*)Liquid funds consist of short-term investment instruments with a maturity of less than three months that can be easily converted into cash at any time and do not carry significant risk of value change.

As of June 30, 2026 and December 31, 2025, the Group has no blocked deposits.

NOTE 5 – FINANCIAL INVESTMENTS

a) Short Term Financial Investments

As of the balance sheet date, the Group has no short-term financial investments, (December 31, 2025: None,)

b) Long Term Financial Investments

	June 30, 2026	December 31, 2025
Financial assets at fair value through profit or loss		
- Financial Assets Held for Purchase or Sale Purposes	6,865,211	7,163,724
	6,865,211	7,163,724

NOTE 6- FINANCIAL LIABILITIES

a) Short Term Borrowings

	June 30, 2026	December 31, 2025
Bank Credits	55,889,640	50,454,240
Loan Interests	1,113,023	2,125,137
Other Financial Debts **	320,583	807,308
	57,323,246	53,386,685

b) Short-term Portions of Long-term Borrowings

	June 30, 2026	December 31, 2025
Liabilities Of Rental Transactions *	17,002,470	14,565,718
	17,002,470	14,565,718

c) Long Term Borrowings

	June 30, 2026	December 31, 2025
Liabilities Of Rental Transactions *	19,564,172	24,158,138
	19,564,172	24,158,138

* The Group has recorded TL 17,002,470 in the short term portion of long term liabilities, and TL 19,564,172 in the long term liabilities in the scope of TFRS 16. (December 31,2025; The Group has recorded TL 14,565,718 in the short term portion of long term liabilities, and TL 24,158,138 in the long term liabilities in the scope of TFRS 16).

** These are credit card debts,

d) Liabilities Of Credits Including Interest and Maturity Of Credits

	June 30, 2026			
	Bank Credits	Leases	Other Debt	Total
Payable within 1 year	57,002,663	17,002,470	320,583	74,325,716
Payable within 2-3 years	-	19,564,172	-	19,564,172
	57,002,663	36,566,642	320,583	93,889,888

	December 31, 2025			
	Bank Credits	Leases	Other Debt	Total
Payable within 1 year	52,579,377	14,565,718	807,308	67,952,403
Payable within 2-3 years	-	24,158,138	-	24,158,138
	52,579,377	38,723,856	807,308	92,110,541

e) Interest Rates of Credits

June 30, 2026

Type of Currency	Weighted Mean Effective Interest Rate (%)	Short Term	Long Term	Short Term TL Amount (Excluding Interest)	Long Term TL Amount
US Dollar	6.50	500,000	-	23,287,350	-
US Dollar	7.75	700,000	-	32,602,290	-
Total		1,200,000	-	55,889,640	-

The interest rates related to US Dollar credits are 6.50 and 7.75 %. The maturity dates are between January and March 2027.

December 31, 2025

Type of Currency	Weighted Mean Effective Interest Rate (%)	Short Term	Long Term	Short Term TL Amount (Excluding Interest)	Long Term TL Amount
US Dollar	8.00	500,000	-	25,227,120	-
US Dollar	8.00	500,000	-	25,227,120	-
Total		1,000,000	-	50,454,240	-

The interest rates related to US Dollar credits are 8.00%. The maturity dates are between January 2026 and March 2026.

f) Other Financial Liabilities

As of June 30, 2026, the group has no other financial liabilities, (December 31, 2025: None,)

NOTE 7- TRADE RECEIVABLES AND PAYABLES

A-Trade Receivables

The Group's trade receivables as of the balance sheet date are as follows,

a) Trade Receivables (Short term)

	June 30, 2026	December 31, 2025
Trade receivables	230,164,160	299,820,971
Provision For Expected Credit Losses (-)	(940,647)	(1,197,743)
	229,223,513	298,623,228

As of June 30, 2026, the Group has allocated provision for doubtful receivables for the portion of trade receivables amounting to TL 940,647 (2025: TL 1,197,743). According to the expected credit loss model within the scope of TFRS 9, the Group allocates provision for doubtful receivables for the receivables it filed for commercial receivables and overdue receivables and other undue due receivables. The Group management believes that there is no need for a provision more than the provision for doubtful receivables in the financial statements,

The Group's movement chart of expected credit losses are as follows:

	January 1- June 30, 2026	January 1- June 30, 2025
Opening balance	(1,197,743)	(1,116,738)
Collections / Provisions No Longer Required	76,475	(114,450)
Monetary gains/(losses)	180,621	159,594
Closing balance	(940,647)	(1,071,594)

b) Trade receivables (Long term)

As of the balance sheet date, the Group has no long-term trade receivables, (December 31, 2025: None,)

The maturity of Group receivables mainly varies between 30-90 days.

B-Trade Payables

The Group's detail of trade payables as of the balance sheet date are as follows:

a) Trade Payables (Short Term)

	June 30, 2026	December 31, 2025
Trade payables	13,292,532	13,901,536
	13,292,532	13,901,536

b) Trade Payables (LongTerm)

As of the date of balance sheet, the Group has no long-term trade payables, (December 31, 2025-None,)

NOTE 8-OTHER RECEIVABLES AND PAYABLES

A- Other Receivables

a) Other Receivables (Short term)

	June 30, 2026	December 31, 2025
Miscellaneous other receivables	36,221	102,597
Tax Receivables	3,979,310	597,067
	4,015,531	699,664

b) Other Receivables (Long term)

	June 30, 2026	December 31, 2025
Deposits and Guarantees Given	2,916,456	3,197,073
	2,916,456	3,197,073

B- Other Payables

a) Other Payables (Short Term)

	June 30, 2026	December 31, 2025
Income and stamp tax payable	1,766,344	3,594,551
VAT payable	18,573,882	17,740,026
Other liabilities payable	181,668	158,410
	20,521,894	21,492,987

b) Other Payables (Long Term)

	June 30, 2026	December 31, 2025
Deposits and Guarantees Received	1,443,816	1,564,082
	1,443,816	1,564,082

NOTE 9- RECEIVABLES AND OBLIGATIONS ARISING FROM CONTRACTS WITH CUSTOMERS

a) Receivables Arising from Contracts with Customers (Short Term)

	June 30, 2026	December 31, 2025
Maintenance,license etc, assets*	1,280,804	-
	1,280,804	-

b) Receivables Arising from Contracts with Customers (Long Term)

The Group does not have any receivables from long term customer contracts, (December 31, 2025:None)

c) Liabilities Arising from Contracts with Customers (Short-Term)

	June 30, 2026	December 31, 2025
Advances received	72,341	57,426
Maintenance, license etc, income**	221,162,463	167,468,028
Other income	5,285,590	5,285,590
	226,713,083	172,811,044

d) Liabilities Arising from Contracts with Customers (Long-Term)

	June 30, 2026	December 31, 2025
Maintenance, license etc, income**	95,393,118	98,913,858
Other income	2,534,187	5,155,260
	97,927,305	104,069,118

* Contractual assets represent the consideration the Group is entitled to for goods or services transferred to a customer under ongoing customer contracts,

* It consists of the income that the Group will obtain from transactions that have been invoiced to the customer within the scope of customer contracts, but where the service will be carried out in subsequent periods.

NOTE 10- INVENTORIES

	June 30, 2026	December 31, 2025
Trade goods	2,644,747	4,676,765
	2,644,747	4,676,765

The group has no inventory pledged as collateral for loans utilized as of June 30, 2026. (December 31, 2025: None,)

NOTE 11- PREPAID EXPENSES AND DEFERRED INCOME

a) Prepaid Expenses (Short-Term)

	June 30, 2026	December 31, 2025
Advances given	5,473,123	1,649,074
Insurance, repair, maintenance and seminar expenses for the incoming months	24,758,014	15,301,437
	30,231,137	16,950,511

b) Prepaid Expenses (Long-Term)

	June 30, 2026	December 31, 2025
Insurance, repair, maintenance and seminar expenses for the incoming years	3,267,749	3,854,760
	3,267,749	3,854,760

NOTE 12- GOVERNMENT INCENTIVES AND GRANTS

The Group benefits from insurance premium incentives in accordance with laws no, 5510, 5746, 6111 and 17103, and from income tax incentives in accordance with laws no, 5746 and 4691. In this context, in the period of June 30, 2026, TL 19,252,458 benefited from SSI premium incentives and TL 54,459,479 income tax incentives, (December 31, 2025: TL 33,720,818 SSI incentive, TL 118,833,671 * income tax incentive).

* The amounts are determined on the basis of the purchasing power of the Turkish Lira (TL) as of June 30, 2026.

NOTE 13- TANGIBLE FIXED ASSETS

Movements occurred in tangible fixed assets and respective accumulated depreciation concerning the period ended as of June 30, 2026 and June 30, 2025 are as follows:

June 30, 2026	Furniture and Fixtures	Special Cost	Total
Cost Value			
Opening balance as of January 1, 2026	59,195,941	9,232,291	68,428,232
Assets acquired through Purchase	1,871,125	-	1,871,125
Foreign currency conversion and index differences	(195,609)	-	(195,609)
Closing balance as of June 30, 2026	60,871,457	9,232,291	70,103,748
Accumulated Depreciation			
Opening balance as of January 1, 2026	(47,273,546)	(7,555,904)	(54,829,450)
Period Expense	(3,010,277)	(254,687)	(3,264,964)
Foreign currency conversion and index differences	303,123	-	303,123
Closing balance as of June 30, 2026	(49,980,700)	(7,810,591)	(57,791,291)
Net book value as of June 30, 2026	10,890,757	1,421,700	12,312,457

June 30, 2025	Furniture and Fixtures	Special Cost	Total
Cost Value			
Opening balance as of January 1, 2025	55,880,573	9,179,363	65,059,936
Assets acquired through Purchase	2,273,790	-	2,273,790
Foreign currency conversion and index differences	(94,729)	-	(94,729)
Closing balance as of June 30, 2025	58,059,634	9,179,363	67,238,997
Accumulated Depreciation			
Opening balance as of January 1, 2025	(41,456,531)	(7,036,816)	(48,493,347)
Period Expense	(3,097,179)	(268,870)	(3,366,049)
Foreign currency conversion and index differences	(18,178)	-	(18,178)
Closing balance as of June 30, 2025	(44,571,888)	(7,305,686)	(51,877,574)
Net book value as of June 30, 2025	13,487,746	1,873,677	15,361,423

Pledges and Mortgages on Assets

There are no pledges and mortgages on the tangible assets of the Group detailed above as of June 30, 2026 and June 30, 2025.

NOTE 14- RIGHT OF USE ASSETS

The balance of the right of use assets as of June 30, 2026 and June 30, 2025 and the depreciation and amortization expenses for the relevant period are as follows;

	June 30, 2026	June 30, 2025
Cost Value		
Opening balance as of January 1	93,671,826	94,503,454
Assets acquired through leasing	10,662,787	1,181,425
Transfers/ Adjustments	(13,011,226)	(1,389,357)
Closing balance as of June 30	91,323,387	94,295,522
Accumulated Amortization		
Opening balance as of January 1	(56,097,968)	(35,102,044)
Period expense	(13,290,790)	(11,162,607)
Transfers/ Adjustments	11,638,597	348,732
Closing balance as of June 30	(57,750,161)	(45,915,919)
Net book value as of June 30	33,573,226	48,379,603

NOTE 15- INTANGIBLE FIXED ASSETS

Movements occurred in intangible fixed assets and respective accumulated depreciation concerning the period ended as of June 30, 2026 and June 30, 2025 are as follows:

	June 30, 2026			
Cost Value	**Development Expenses Capitalized**	**Development Expenses In Progress**	**Other Intangible Assets**	**Total**
Opening balance as of January 1, 2026	1,008,263,905	255,445,494	5,445,988	1,269,155,387
Assets acquired through purchase	1,180,718	148,065,148	-	149,245,866
Transfers/ Adjustments	170,666,968	(170,666,968)	-	-
Foreign currency conversion and index differences	(10,129,526)	-	-	(10,129,526)
Closing balance as of June 30, 2026	1,169,982,065	232,843,674	5,445,988	1,408,271,727
Accumulated Amortization				
Opening balance as of January 1, 2026	(426,552,856)	-	(5,445,988)	(431,998,844)
Period expense	(39,586,197)	-	-	(39,586,197)
Foreign currency conversion and index differences	4,396,586	-	-	4,396,586
Closing balance as of June 30, 2026	(461,742,467)	-	(5,445,988)	(467,188,455)
Net book value as of June 30, 2026	708,239,598	232,843,674	-	941,083,272

	June 30, 2025			
Cost Value	**Development Expenses Capitalized**	**Development Expenses In Progress**	**Other Intangible Assets**	**Total**
Opening balance as of January 1, 2025	710,714,892	231,422,879	5,446,044	947,583,815
Assets acquired through purchase	5,047,257	163,305,801	-	168,353,058
Transfers/ Adjustments	135,928,550	(135,928,550)	-	-
Foreign currency conversion and index differences	(4,905,495)	-	-	(4,905,495)
Closing balance as of June 30, 2025	846,785,204	258,800,130	5,446,044	1,111,031,378
Accumulated Amortization				
Opening balance as of January 1, 2025	(373,396,582)	-	(5,414,654)	(378,811,236)
Period expense	(24,400,729)	-	(17,111)	(24,417,840)
Foreign currency conversion and index differences	1,682,329	-	-	1,682,329
Closing balance as of June 30, 2025	(396,114,982)	-	(5,431,765)	(401,546,747)
Net book value as of June 30, 2025	450,670,222	258,800,130	14,279	709,484,631

Note: The 'Development Expenses in Progress' is presented as 'Other Intangible Assets' in the Balance Sheet.

NOTE 16- LIABILITIES UNDER EMPLOYEE BENEFITS

a) Liabilities In Scope Of Employee Benefits (Short-Term)

	June 30, 2026	December 31, 2025
Wages payable to personnel	25,512,879	53,632,149
Social security premium payable	9,725,943	9,020,689
	35,238,822	62,652,838

The social security premiums of TL 9,725,943 and wages to be paid to the personnel of TL 25,512,879, both related to June 2026, were paid in July 2026.

(December 31, 2025: Social security premiums to be paid,TL 9,020,689, and wages to be paid to the personnel of TL 53,632,149, were paid in January 2026.)

b) Liabilities In Scope Of Employee Benefits (Long-Term)

As of June 30, 2026, the Group does not have any debts within the scope of long-term benefits for employees, (December 31, 2025: None.)

NOTE 17- COMMITMENTS

a)Collaterals, pledges and mortgages given by the Group

The tables regarding the collateral / pledge / mortgage ("TRI") position given by the group as of June 30, 2026 and December 31, 2025 are as follows.

	June 30, 2026		December 31, 2025	
	Currency	TL Equivalent*	Currency	TL Equivalent*
A, CPM Given On Behalf of Its Own Legal Entity				
a) Guarantee Letters				
-TL	7,402,436	7,402,436	9,464,414	9,464,414
-USD	131,573	6,127,973	144,302	7,280,647
Total		13,530,409		16,745,061

* Amounts are determined on the basis of the purchasing power of the Turkish Lira (TL) as of June 30, 2026.

b)Collaterals, pledges and mortgages received by the Group

There are no letters of guarantee, pledges and mortgages received by the Group, (December 31, 2025- None)

NOTE 18- SHORT/LONG-TERM PROVISIONS

a) Short-Term Provisions for Employee Benefits

	June 30, 2026	December 31, 2025
Leave Provisions	25,867,278	23,350,571
	25,867,278	23,350,571

The movements of unused leave fees are as follows:

The movements of unused leave fees	January 1- June 30, 2026	January 1- June 30, 2025
Openning Balance January 1	(23,350,571)	(19,928,923)
Provisions Calculated In The Period	(8,167,967)	(6,857,250)
Provisions No Longer Required	1,806,647	1,545,374
Monetary Gains/Losses	3,844,613	3,101,010
Ending Provision	(25,867,278)	(22,139,789)

Seniority Incentive Bonus

As of June 30, 2026, there is no liability amount related to seniority incentive bonus, (December 31, 2025: None)

Other

The Group does not have any provision for social aid payments and tax risks, (December 31, 2025 : None)

b) Long-Term Provisions for Employee Benefits

- Provision for Severance Pay

As per the rules of the Labour Law in effect, it is obliged to pay the legally deserved severance payments to the employees whose labor contracts have expired provided that they have become entitled to acquire severance payment, In addition, according to the current Social Security Law's No,506/dated March 6, 1981, No,2422/dated August 25, 1999, No,4447, as well as its amended Article No,60, the legal severance payments have to be paid to the employees who became entitled to acquire severance payment in case they leave, Some transitional provisions regarding pre-retirement service conditions were removed from the Law with the amendment of the relevant law on 23 May 2002.

As of June 30, 2026, the severance pay to be paid is subject to a monthly ceiling of TL 64,949 (2025: TL 53,920), Severance pay obligations are not legally subject to any funding, Severance payment liability is calculated based on the estimation for the present value of the future potential obligations of the Company arising from the retirements of its employees, TAS 19 "Employee Benefits" (amended) sets forth actuarial valuation methods for the calculation of Company's liabilities within the scope of defined benefit plans, Accordingly, actuarial assumptions used in the calculation of total liabilities are indicated below.

Accordingly, the actuarial assumptions used in calculating total liabilities are stated below:

Main assumption is an increase in maximum liability for each service year in parallel to inflation rate, Therefore, the discount rate being applied implies the anticipated real interest rate after the adjustment of inflation effects in future, The liabilities in the attached financial statements as of the dates June 30, 2026 calculated through the estimation of the present value for the potential liabilities in future arising from the retirements of the employees, The severance pay ceiling is revised every six months, and the ceiling amount of TL 73,730 effective as of July 1, 2026, was taken into account in calculating the Company's severance pay provision.

Actuarial valuation methods must be used to estimate the Group's liability due to existing retirement plans, Severance pay provision is calculated based on the present net value of future liability amounts due to the retirement of all employees and is presented in the attached financial statements.

Long-term Provisions Related to Employee Benefits

	June 30, 2026	December 31, 2025
Provision for severance pay	5,232,343	9,625,439
	5,232,343	9,625,439

Severance Pay Movements	January 1-June 30, 2026	January 1-June 30, 2025
Provision as of January 1	(9,625,439)	(6,166,665)
Interest Cost	(235,786)	(1,109,124)
Current Service Costs	(461,446)	(1,536,992)
Payments In The Period /Provisions No Longer Required	3,834,001	1,351,393
Actuarial earnings and loss	(205,645)	(1,143,422)
Monetary Gains/Losses	1,461,972	935,733
Term End Provision	(5,232,343)	(7,669,077)

NOTE 19- CAPITAL, RESERVES AND OTHER EQUITY ITEMS

a) Paid In Capital and Capital Adjustment Differences

As of June 30, 2026, the capital of the Group is TL 171,222,156, (December 31, 2025: TL 171,222,156) and the registered capital ceiling is TL 500,000,000. (December 31, 2025: TL 500,000,000)

The partnership structure of the Group is as follows:

	June 30, 2026		December 31, 2025	
Name	**Share (%)**	**Amount (TL)**	**Share (%)**	**Amount (TL)**
Lütfi Yenel	17.62	30,164,336	17.62	30,164,336
Zeynep Yenel Onursal	13.00	22,258,888	13.00	22,258,888
Fatma Alev Aralı	7.38	12,640,373	7.38	12,640,373
Other	62.00	106,158,559	62.00	106,158,559
Paid-in Capital	100.00	171,222,156	100.00	171,222,156
Capital Adjustment Differences		438,051,759		438,051,759
Total		609,273,915		609,273,915

Capital adjustment differences represent the variance between the total amounts of cash and cash-equivalent contributions to capital, adjusted for inflation accounting, and their amounts before the adjustment.

Additional Information on Capital, Reserves and Other Equity Items

The comparison of the relevant equity items in the Group's consolidated financial statements as of June 30, 2026, adjusted for inflation, with the inflation-adjusted amounts in the financial statements prepared in accordance with Tax Legislation and other legislation is as follows:

June 30, 2026	Inflation-adjusted amounts included in fin,statements prepared in acc, with Tax Legislation	Inflation-adjusted amounts included in the financial statements prepared in accordance with TAS/TFRS	Equity inflation adjustment differences
Capital Adjustment Differences	299,586,390	438,051,759	(138,465,369)
Share Premium	2,046,365	3,350,044	(1,303,679)
Restrained Reserves From Profit	46,544,224	61,265,487	(14,721,263)

b) Share Premiums (Discounts)

	June 30, 2026	December 31, 2025
Share Premiums (Discounts)	3,350,044	3,350,044

c) Actuarial Gain/Loss Fund From Defined Benefit Plan

The group calculates the actuarial gains/losses in the defined benefit plans regarding its employees and presents them in the financial statements.

Actuarial Gain / (Loss)	January 1- June 30, 2026	January 1- June 30, 2025
Transferred Balance	(8,992,749)	(6,938,454)
Actuarial Gain / (Loss)	*(205,645)*	*(1,143,422)*
Deferred Tax Asset	*51,411*	*285,856*
Current Year Transactions Total	*(154,234)*	*(857,566)*
Net Actuarial Gains / Losses	(9,146,983)	(7,796,020)

d) Foreign currency conversion difference

	June 30, 2026	December 31, 2025
Foreign currency conversion difference	(153,079,648)	(162,581,563)

e) Restrained Reserves from Profit

	June 30, 2026	December 31, 2025
Legal Reserves	51,690,568	43,027,156
Venture Capital Fund	9,574,919	9,574,919
	61,265,487	52,602,075

f) Previous Year Profits / Losses

	June 30, 2026	December 31, 2025
Previous Year Profits / Losses	369,131,638	204,814,753

NOTE 20- REVENUE AND COST OF SALES

a) Revenue	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Domestic Sales	202,414,932	209,375,883	114,277,590	125,276,421
Overseas Sales	104,693,069	82,415,558	44,396,477	36,034,327
Sales Returns and Discounts (-)	(2,421,240)	-	(894,274)	-
Net Sales	304,686,761	291,791,441	157,779,793	161,310,748

b) Cost of Sales (-)

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Cost of services sold (-)	(34,586,514)	(23,027,439)	(21,659,317)	(13,348,643)
	(34,586,514)	(23,027,439)	(21,659,317)	(13,348,643)

NOTE 21- GENERAL ADMINISTRATIVE EXPENSES, MARKETING EXPENSES and RESEARCH AND DEVELOPMENT EXPENSES

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
a)General Administrative Expenses (-)	(30,344,250)	(26,959,873)	(17,023,041)	(10,234,202)
b)Marketing Expenses (-)	(103,834,431)	(98,465,255)	(59,668,605)	(49,234,418)
c)Research and Development Expenses	(83,531,611)	(61,391,199)	(42,699,355)	(30,520,554)
Total	(217,710,292)	(186,816,327)	(119,391,001)	(89,989,174)

a)General Administrative Expenses (-)	**January 1- June 30, 2026**	**January 1- June 30, 2025**	**April 1- June 30, 2026**	**April 1- June 30, 2025**
Personnel Wages	(20,507,729)	(13,353,114)	(11,329,771)	(4,224,706)
Depreciation Costs	(522,152)	(492,456)	(250,971)	(251,565)
Taxes, Duties and Charges	(142,804)	(101,515)	(117,078)	(50,682)
Communication Expenses	(150,254)	(129,796)	(63,138)	(70,417)
Travel Expenses	(722,211)	(710,049)	(496,908)	(374,989)
Vehicle Expenses	(298,469)	(869,100)	(165,611)	(442,956)
Outsourced Benefits and Services	(2,986,479)	(5,830,841)	(1,665,342)	(2,925,119)
Miscallenous Expenses	(5,014,152)	(5,473,002)	(2,934,222)	(1,893,768)
Total	**(30,344,250)**	**(26,959,873)**	**(17,023,041)**	**(10,234,202)**

b) Details of Marketing Expenses	**January 1- June 30, 2026**	**January 1- June 30, 2025**	**April 1- June 30, 2026**	**April 1- June 30, 2025**
Personnel Wages	(63,050,256)	(56,686,411)	(33,178,741)	(26,794,937)
Depreciation Costs	(7,556,902)	(8,375,398)	(3,712,349)	(4,117,903)
Taxes, Duties and Charges	(226,729)	(895,908)	(94,446)	(693,638)
Communication Expenses	(255,233)	(300,293)	(131,554)	(77,597)
Travel Expenses	(2,205,921)	(6,223,648)	(1,627,364)	(3,492,917)
Vehicle Expenses	(3,215,649)	(2,958,885)	(1,651,416)	(1,493,536)
Marketing Expenses	(10,945,801)	(9,740,965)	(8,767,967)	(5,845,837)
Outsourced Benefits and Services	(5,747,005)	(3,712,937)	(3,804,858)	(1,510,055)
Exhibition, Fair and Seminar Expenses	(2,629,136)	(4,566,169)	(1,275,964)	(2,405,506)
Sales Commissions	(1,125,682)	(2,104,362)	(535,555)	(1,026,182)
Miscallenous Expenses	(6,876,117)	(2,900,279)	(4,888,391)	(1,776,310)
Total	**(103,834,431)**	**(98,465,255)**	**(59,668,605)**	**(49,234,418)**

c) Research And Development Expenses	**January 1- June 30, 2026**	**January 1- June 30, 2025**	**April 1- June 30, 2026**	**April 1- June 30, 2025**
Personnel Wages	(28,111,812)	(15,015,295)	(14,093,882)	(3,248,982)
Depreciation Costs	(47,319,126)	(29,431,203)	(24,237,261)	(15,342,661)
Communication Expenses	(128,505)	(149,896)	(77,959)	(71,528)
Travel Expenses	(356,486)	(214,770)	(341,459)	(118,331)
Vehicle Expenses	(1,161,114)	(2,860,378)	(566,558)	(1,299,503)
Outsourced Benefits and Services	(5,389,015)	(11,893,085)	(2,779,774)	(9,584,718)
Miscallenous Expenses	(1,065,553)	(1,826,572)	(602,462)	(854,831)
Total	**(83,531,611)**	**(61,391,199)**	**(42,699,355)**	**(30,520,554)**

NOTE 22- OTHER OPERATING INCOME / EXPENSES

Details of operating income and expenses as of June 30, 2026 and June 30, 2025 are as follows:

a) Other Operating Income

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Exchange Rate Difference Income from Operations	22,494,026	39,854,703	12,312,835	18,041,944
Maturity Difference Income Accrued	-	3,834,909	-	-
Provisions No Longer Required	5,385,798	1,769,659	3,413,806	1,379,969
Other Ordinary Income and Profits	6,584,409	8,816,648	563,290	6,510,369
	34,464,233	54,275,919	16,289,931	25,932,282

b) Other Operating Expenses

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Exchange Rate Difference Expense from Operations	(2,181,495)	(4,987,701)	(998,362)	(3,813,391)
Maturity Difference Expense Accrued	-	(537,254)	-	-
Expense Related To Deduction of Tax	(3,887,740)	(5,030,438)	(1,586,859)	(2,953,079)
Other Ordinary Expenses and Losses	(1,523,634)	(1,895,316)	(791,684)	(476,035)
	(7,592,869)	(12,450,709)	(3,376,905)	(7,242,505)

NOTE 23- INCOME AND EXPENSES FROM INVESTMENT OPERATIONS

a) Revenues from Investment Activities

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Securities Sales Income	8,783,527	2,999,658	5,270,065	1,045,578
	8,783,527	2,999,658	5,270,065	1,045,578

b) Expenses from Investment Activities (-)

As of June 30, 2026 there is no expense due to investment activities. (December 31, 2025 : None)

NOTE 24- FINANCIAL INCOME/ EXPENSES AND NET MONETARY POSITION GAINS (LOSSES)

a) Financial Income

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Interest income	6,727,712	10,513,377	5,449,806	6,590,739
Exchange rate difference income	5,155,151	3,785,850	2,741,879	1,734,015
	11,882,863	14,299,227	8,191,685	8,324,754

b) Financial Expense

	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Bank interest expenses	(3,267,546)	(3,965,323)	(1,208,419)	(1,736,569)
Exchange rate difference expense	(5,116,932)	(10,595,284)	(2,679,711)	(5,448,818)
Interest Expense of Right-Of-Use Assets	(1,772,725)	(2,095,858)	(806,800)	(976,592)
	(10,157,203)	(16,656,465)	(4,694,930)	(8,161,979)

c) Net Monetary Position Gains (Losses)

The net monetary position gains for the year ending June 30, 2026 and June 30, 2025 are as follows:

Non-Monetary Items	January 1- June 30, 2026	January 1- June 30, 2025	April 1- June 30, 2026	April 1- June 30, 2025
Statement of Financial Position Items	***(39,980,831)***	***(22,360,740)***	***(11,985,229)***	***(6,039,390)***
Inventories	441,472	(1,658)	(89,727)	(224,365)
Prepaid expenses	1,418,183	1,199,375	293,591	(2,303)
Financial investments, subsidiaries	24,470,209	23,190,419	9,661,935	8,354,080
Tangible assets and depreciation	2,065,083	2,388,531	848,537	904,031
Intangible assets and deprecation	122,549,859	75,751,406	51,315,131	30,277,469
Deferred tax assets/liabilities	3,218,675	774,608	1,270,877	279,030
Right-of-use assets and depreciation	3,215,907	3,962,044	1,573,092	1,472,712
Other liabilities	(21,463,351)	(15,513,445)	(7,411,787)	155,004
Paid-in capital	(91,878,991)	(70,910,918)	(36,277,943)	(25,544,829)
Share Premiums	(505,189)	(377,607)	(199,471)	(136,027)
Accumulated other comprehensive income/(expense) that will not to be reclassified in Profit/Loss	1,366,566	1,046,030	544,669	423,466
Accumulated other comprehensive income/(expense) that will be reclassified in Profit/Loss	2,744,908	(7,081,566)	1,083,812	(8,745,830)
Restricted Reserves on Retained Earnings	(7,932,434)	(7,517,471)	(3,132,080)	(2,707,956)
Previous Year's Gains / Losses	(79,691,728)	(29,270,488)	(31,465,865)	(10,543,872)
Statement of Profit or Loss Items	***(13,490,393)***	***(21,907,201)***	***(9,598,888)***	***(17,485,154)***
Revenue	(21,569,196)	(24,076,749)	(15,563,869)	(18,649,250)
Cost of sales	1,389,101	742,441	1,044,946	517,318
Research and development expenses	2,558,273	1,227,376	1,660,420	479,634
Marketing expenses	3,573,676	2,269,700	2,870,227	1,707,203
General administrative expenses	1,496,228	1,498,273	1,145,155	1,028,612
Other income/expenses from operating activities	(113,513)	(2,148,823)	35,070	(1,159,316)
Income/expenses from investing activities	(254,137)	(127,336)	(237,979)	(125,185)
Financing income/expenses	(570,825)	(1,292,083)	(552,858)	(1,284,170)
Net monetary position gains/(losses)	**(53,471,224)**	**(44,267,941)**	**(21,584,117)**	**(23,524,544)**

NOTE 25- TAX PROVISIONS AND LIABILITIES (DEFERRED TAX ASSETS AND LIABILITIES INCLUDED)

a) Period Income Tax Liability

Turkish tax legislation does not allow the parent company to file tax returns based on the financial statements in which it consolidates its subsidiaries and affiliates, For this reason, the tax provisions reflected in these consolidated financial statements have been calculated separately for the subsidiaries included in the scope of full consolidation.

The corporate tax rate in Turkey is 25% for 2026, (25% for 2025)

The corporate tax rate is applied to the tax base to be found as a result of adding the expenses that are not accepted as deductions in accordance with the tax laws to the commercial profits of the institutions and deducting the exemptions and deductions in the tax laws.

If the profit is not distributed, no other tax is paid and all or part of the profit is paid as dividend;

• To real persons
• Natural and legal persons who are exempt or exempt from Income and Corporate Tax,
• Limited taxpayer real and legal persons,
In case of distribution, 15% Income Tax Withholding is calculated. If the period profit is added to the capital, it is not considered as profit distribution and withholding tax is not applied.

Corporations calculate provisional tax based on their quarterly financial profits and declare and pay it by the 17th day of the second month following that period, The provisional tax paid during the year belongs to that year and is deducted from the corporate tax to be calculated on the corporate tax return to be submitted in the following year,

According to the Temporary Article added to Law No. 4691 on Technology Development Zones by Article 44 of Law No. 5035, income and corporate tax payers operating in technology development zones are exempt from income and corporate tax until December 31, 2028, on profits derived exclusively from software and R&D activities within these zones. This exemption applies only to profits specific to projects within the zone. Profits derived from activities outside the zone are not covered by the exemption.

According to Turkish tax legislation, financial losses shown on the declaration can be deducted from the period corporate income for a period not exceeding 5 years. However financial losses can not be offsetted from last year's profits.

In Türkiye, there is no practice of reaching an agreement with the tax authority regarding the taxes to be paid, Corporate tax returns are submitted to the relevant tax office by the evening of the last day of the fourth month following the month in which the accounting period closes, However, the authorities authorized for tax inspection may examine the accounting records within 5 years and if incorrect transactions are detected, the tax amounts to be paid may change.

b) Deferred tax

The group calculates its deferred income tax assets and liabilities by taking into account the effects of temporary differences that arise as a result of different evaluations between the balance sheet items prepared for Capital Markets Board and the statutory balance sheet items, These temporary differences generally result from the recognition of income and expenses in different reporting periods in accordance with the communiqué and tax laws.

The Group calculated the deferred tax rate generally by taking into account the fact that the earnings obtained in the Technology Development Zones are exempt from income and corporate tax until December 31, 2028, as per Law No. 4691 on Technology Development Zones.

Items which are the basis for deferred tax and corporate tax are mentioned below:

Deferred Tax Assets/(Liabilities):	**June 30, 2026**	**December 31, 2025**
Cash and Equivalents	2	72,100
Trade Receivables	2,121	381,690
Other Receivables	(101)	10,599
Receivables Arising from Contracts with Customers	(3,202)	-
Inventories	(1,787)	(80,508)
Prepaid Expenses	(4,300)	(88,886)
Tangible and Intangible Fixed Assets and Depreciaton	(49,373,895)	(57,549,644)
Right of Use Assets	(512,584)	(1,225,174)
Loans and Leases	(19)	18,265
Trade Payables	14	(4,074)
Severance Pay Provision	1,070,368	2,406,360
Leave Provisions	5,476,887	5,837,643
Financial Investments	(22)	(137,762)
Deferred Income	10,002,205	8,451,472
Liability and Expense Provisions	(3,076)	3,377,529
Previous Year Losses	-	1,642,337
R&D and Cash Capital Increase Deduction	56,508,821	58,231,940
Total	23,161,432	21,343,887

Movement of Deferred Tax Asset/ (Liabilities) within current period and the previous period are listed below:

	January 1- June 30, 2026	January 1- June 30, 2025
Opening balance as of January 1	21,343,887	5,420,210
Deferred tax income/expense for the period	1,766,134	(12,921,964)
Reflected to Comprehensive Income	51,411	285,856
Current Period / Previous Period	23,161,432	(7,215,898)

As of each balance sheet date, deferred tax assets that are not reflected in the records are reviewed. If it is probable that the financial profit to be obtained in the future will allow the deferred tax asset to be earned, the deferred tax asset that was not reflected in the records in previous periods is reflected in the records.

NOTE 26- EARNINGS PER SHARE

As of the current and previous period, group's number of shares and profit/loss calculations per unit share are as follows,

	January 1- June 30,2026	January 1- June 30, 2025	April 1- June 30,2026	April 1- June 30, 2025
Net period profit / loss	38,065,416	67,225,400	34,614,864	45,302,950
Number of Shares	171,222,156	171,222,156	171,222,156	171,222,156
Earnings/loss per share	0.222	0.393	0.202	0.265
Diluted Earnings Per Share (Loss) from Continuing Operations	-	0.672	-	0.396

NOTE 27- RELATED PARTY DISCLOSURES

a) Related Parties End of Period Balance Sheet Balances

June 30, 2026

Related Parties Period-End Balance Sheet Balances: There are no related party balances other than consolidated intra-group balances. (December 31, 2025: None.)

Purchases/Sales of Goods and Services with Related Parties During the Period: None. (December 31, 2025: None.)

-As explained in footnote 2,3 "Principles Regarding Consolidation," the company has a wholly owned subsidiary (%100 partnership), Kron Technologies US, in the United States, Kron Technologies US is financed by Kron AŞ to continue its operations in the United States,

As of June 30,2026, Kron AŞ's receivables from Kron Technologies US amount to USD 3,686,066 equivalent to TRY 171,677,427, As explained in footnote 3 "Reporting by Segments," this receivable amount has been eliminated from the consolidated balance sheet. As a result of the elimination, there are no remaining debt or receivable amounts from Kron Technologies US on the balance sheet.

December 31, 2025

-Related Parties' Period-End Balance Sheet Balances: -None.

-As explained in footnote 2,3 "Principles Regarding Consolidation," the company has a wholly owned subsidiary (%100 partnership), Kron Technologies US, in the United States, Kron Technologies US is financed by Kron AŞ to continue its operations in the United States. As of December 31, 2025, Kron AŞ's receivables from Kron Technologies US amount to USD 3,527,171 equivalent to TRY 177,960,728, As explained in footnote 3 "Reporting by Segments," this receivable amount has been eliminated from the consolidated balance sheet. As a result of the elimination, there are no remaining debt or receivable amounts from Kron Technologies US on the balance sheet.

b) Purchases/Sales of Goods and Services Made with Related Parties During the Period

None, (June 30,2025: None)

c) Remuneration and Similar Benefits to the Chairman of Board, Members of the Board, General Manager and Deputy Managers

	January 1- June 30, 2026	January 1- June 30, 2025
Salaries and Other Short-Term Benefits (Net) (Excluding Paid Compensation)	11,138,476	8,512,097
	11,138,476	8,512,097

NOTE 28- NATURE AND EXTENT OF THE RISKS ARISING FROM FINANCIAL INSTRUMENTS

Financial Instruments

The Group is focused on managing various financial risks due to its activities, including the effects of changes in debt and capital market prices, exchange rates and interest rates. The Group aims to minimize the potential negative effects of market fluctuations with its risk management program.

The Group has determined the policies summarized below for the management of risks arising from financial instruments.

Loan Risk

The credit risk of the Group is the total of financial assets shown at the balance sheet date. Credit risk includes the risk that a company's receivables will not be collected. The Group constantly monitors customers who do not pay their debts and their guarantors separately or as a Group, and includes this information in credit risk controls. If the cost is reasonable, credit ratings are made to external evaluation institutions for customers and their guarantors. The Group's policy is to only do business with organizations with sufficient credibility.

Although there is no significant credit risk between trade receivables and other receivables for an organization or group, there is a concentration risk since most of the trade receivables are from 4 customers. The credit risk regarding the money and liquid values equivalent to money in banks and other short-term receivables is negligible, because the banks where the money and liquid values are held are banks with high quality and credit ratings.

Credit risks exposed due to type of financial instruments	**Receivables**				
	Trade Receivables		**Other Receivables**		
June 30, 2026	**Related Party**	**Other Party**	**Other Party**	**Deposits at Banks**	**Cash and Cash Equivalents**
Maximum credit risk exposed as of the reporting date (*)	-	229,223,513	6,931,987	84,537,823	70,108,935
- Part of the maximum risk secured by means of guarantee, etc, (**)	-	-	-	-	-
A,Net book value of financial assets that are neither past due or impaired	-	229,223,513	6,931,987	84,537,823	70,108,935
B, Net book value of assets overdue but not undergone impairment					
C,Net book value of assets undergone impairment					
- Overdue (Gross Book Value)	-	940,647	-	-	-
- Impairment (-)	-	(940,647)	-	-	-
- Part of the net value secured by means of guarantee, etc,	-	-	-	-	-

Credit risks exposed due to type of financial instruments	**Receivables**				
	Trade Receivables		**Other Receivables**		
December 31, 2025	**Related Party**	**Other Party**	**Other Party**	**Deposits at Banks**	**Cash and Cash Equivalents**
Maximum credit risk exposed as of the reporting date (*)	-	298,623,228	3,896,737	73,896,692	69,241,825
- Part of the maximum risk secured by means of guarantee, etc, (**)	-	-	-	-	-
A,Net book value of financial assets that are neither past due or impaired	-	298,623,228	3,896,737	73,896,692	69,241,825
B, Net book value of assets overdue but not undergone impairment	-	-	-	-	-
C,Net book value of assets undergone impairment	-	-	-	-	-
- Overdue (Gross Book Value)	-	1,197,743	-	-	-
- Impairment (-)	-	(1,197,743)	-	-	-
- Part of the net value secured by means of guarantee, etc,	-	-	-	-	-

Liquidity Risk

Liquidity risk is the risk of a Group being unable to meet its funding needs. The Group has the right to utilize banks, suppliers, and shareholders as funding sources. Liquidity risk is mitigated by balancing cash inflows and outflows with the support of loans granted by reputable credit institutions, Additionally, the Group continuously assesses liquidity risk by identifying and monitoring changes in funding conditions to achieve its strategic objectives.

The breakdown of financial assets and liabilities by maturity has been presented considering the period from the balance sheet date to the maturity date,

Liquidity Risk Table

June 30,2026					
Expected (or by contract) Due Dates	**Book Value**	**Sum of Cash Outflow by Contract (I+II+III+IV)**	**<3 months (I)**	**3-12 months**	**1-5 years**
Non-derivative					
Financial Liabilities					
Bank loans and interest	57,323,246	58,565,692	33,458,529	25,107,163	-
Lease Payables	36,566,642	36,566,642	6,594,583	10,407,887	19,564,172
Trade payables	13,292,532	13,292,532	13,292,532	-	-
Other payables	21,965,710	21,965,710	20,521,894	-	1,443,816
Total liabilities	**129,148,130**	**130,390,576**	**73,867,538**	**35,515,050**	**21,007,988**

December 31, 2025

Expected (or by contract) Due Dates	Book Value	Sum of Cash Outflow by Contract (I+II+III+IV)	<3 months (I)	3-12 months	1-5 years
Non-derivative					
Financial Liabilities					
Bank loans and interest	53,386,685	53,778,658	53,778,658	-	-
Lease Payables	38,723,856	38,723,856	3,434,217	11,131,501	24,158,138
Trade payables	13,901,536	13,901,536	13,901,536	-	-
Other payables	23,057,069	23,057,069	21,492,987	-	1,564,082
Total liabilities	**129,069,146**	**129,461,119**	**92,607,398**	**11,131,501**	**25,722,220**

Exchange rate risk

The Group is mainly exposed to foreign exchange risk arising from exchange rate changes due to the conversion of amounts owed or credited in US Dollars into Turkish Lira. These risks are monitored and limited by analyzing the foreign exchange position.

The Group manages foreign currency exchange rate risk by organizing foreign currency assets and liabilities in a balanced manner and by matching the maturities and foreign currency positions of liabilities and assets,

The group's foreign asset and liability amounts and foreign currency position statements according to original amounts and Turkish Lira currency amounts as follows:

Foreign exchange position table **June 30, 2026**

	Total TL Equivalent	US Dollar	Avro	Other
Cash and cash equivalents & financial investments	32,109,336	611,474	3,784	5,784,815
Short-term trade receivables	138,736,494	2,484,338	91,202	30,680,825
Pre paid expenses	46,366	95	-	3,326
Long-term other assets	2,897,186	38,269	21,000	-
Short-term and long-term financial liabilities	(63,463,385)	(1,362,615)	-	-
Short-term trade payables	(8,755,228)	(162,418)	(10,294)	(880,689)
Other payables	(1,443,816)	(31,000)	-	-
Net Foreign Currency Position	100,126,953	1,578,143	105,692	35,588,277
Monetary Items Net Foreign Exchange Asset(Liability) Position	100,126,953	1,578,143	105,692	35,588,277

Foreign exchange position table * **December 31, 2025**

	Total TL Equivalent	US Dollar	Avro	Other
Cash and cash equivalents & financial investments	111,842,932	1,503,049	368,655	22,506,018
Short-term trade receivables	198,009,315	3,547,983	65,678	23,985,158
Long-term other assets	3,123,958	37,270	21,000	-
Short-term and long-term financial liabilities	(81,202,365)	(1,609,426)	-	-
Monetary other liabilities	(1,564,082)	(31,000)	-	-
Short-term trade payables	(10,417,103)	(173,134)	(19,976)	(789,790)
Net Foreign Currency Position	219,792,655	3,274,742	435,357	45,701,386
Monetary Items Net Foreign Exchange Asset(Liability) Position	219,792,655	3,274,742	435,357	45,701,386

(*) Amounts are determined on the basis of the purchasing power of Turkish Lira (TL) as of June 30, 2026

Foreign Exchange Sensitiveness Analysis

The table below demonstrates the group's sensitivity to the 10% increase and decrease in USD and Euro currencies. Whereas the 10% rate is the rate used during the reporting of the exchange risk to senior executives, and the said rate states the potential change the management expects to see in the exchange rate. Sensitivity analysis only covers the foreign currency monetary items at the end of year and shows the influences of 10% exchange rate change of the said items. Positive value states increase in profit/ loss.

Foreign Currency Position Table	**June 30, 2026**			
	Profit/Loss		**Equity**	
	Increase of Foreign Currency	**Decrease of Foreign Currency**	**Increase of Foreign Currency**	**Decrease of Foreign Currency**
In case US Dollar changes 10% against TL:				
1- US Dollar net asset/liability	7,350,154	(7,350,154)	7,350,154	(7,350,154)
2- The part secured against US Dollar risk (-)	-	-	-	-
3- US Dollar Net Effect(1+2)	7,350,154	(7,350,154)	7,350,154	(7,350,154)
In case EURO changes 10% against TL:				
4- EURO net asset/liability	561,083	(561,083)	561,083	(561,083)
5- The part secured against EURO risk (-)	-	-	-	-
6- EURO Net Effect(4+5)	561,083	(561,083)	561,083	(561,083)
In case Other Currencies change 10% against TL:				
7-Other exchange net asset / liability	2,101,458	(2,101,458)	2,101,458	(2,101,458)
8- The part secured against other currency risk (-)	-	-	-	-
9- Other exchange net effect (7+8)	2,101,458	(2,101,458)	2,101,458	(2,101,458)
TOTAL (3+6+9)	10,012,695	(10,012,695)	10,012,695	(10,012,695)

Foreign Currency Position Table *	**December 31, 2025**			
	Profit/Loss		**Equity**	
	Increase of Foreign Currency	**Decrease of Foreign Currency**	**Increase of Foreign Currency**	**Decrease of Foreign Currency**
In case US Dollar changes 10% against TL:				
1- US Dollar net asset/liability	16,522,461	(16,522,461)	16,522,461	(16,522,461)
2- The part secured against US Dollar risk (-)				
3- US Dollar Net Effect(1+2)	16,522,461	(16,522,461)	16,522,461	(16,522,461)
In case EURO changes 10% against TL:				
4- EURO net asset/liability	2,577,996	(2,577,996)	2,577,996	(2,577,996)
5- The part secured against EURO risk (-)				
6- EURO Net Effect(4+5)	2,577,996	(2,577,996)	2,577,996	(2,577,996)
In case Other Currencies change 10% against TL:				
7-Other exchange net asset / liability	2,878,809	(2,878,809)	2,878,809	(2,878,809)
8- The part secured against other currency risk (-)	-	-	-	-
9- Other exchange net effect (7+8)	2,878,809	(2,878,809)	2,878,809	(2,878,809)
TOTAL (3+6+9)	21,979,266	(21,979,266)	21,979,266	(21,979,266)

(*) Amounts are determined on the basis of the purchasing power of Turkish Lira (TL) as of June 30, 2026.

As seen in the Exchange Rate Sensitivity Analysis Table above, the gross profit resulting from the exchange rate gain would have been TL 10,012,695 lower/higher (December 31, 2025: TL 21,979,266)

Interest Rate Risk Management and Interest Rate Sensitivity

Some of the group loans are taken with fixed interest and some without interest to be used in tax payments, the loan risk is minimum. Therefore, the Group did not calculate credit interest risk in this period.

Capital Management

During the management of capital, the targets of the Group are providing return for partners, to benefit for other shareholders and decrease the cost of capital and sustain the probable capital structure in order to sustain the operations of the Group Risks associated with each capital group as well as the capital cost of the company are assessed by top management It is aimed to keep the balance through new share issue as well as re-borrowing or refunding the current debt in order to preserve and reorganize the capital structure according to the assessments of top management Besides, in capital management while securing the sustainability of the activities is sought on one hand, boosting the profitability by means of optimizing the balance of debt and equity is intended on the other hand.

	June 30, 2026	December 31,2025
Total Debts	528,563,970	521,170,084
Cash and Cash Equivalents (-)	154,646,758	143,138,517
Net Debt	373,917,212	378,031,567
Equities	918,859,869	871,446,772
Equity / Net Debt Rate	2.46	2.31

NOTE 29- POST-BALANCE SHEET EVENTS

June 30, 2026

- Severance pay ceiling amount has become TL 73,730 as of July 1, 2026.

December 31, 2025

*- Severance pay ceiling amount has become TL 64,949 as of January 1, 2026.

NOTE 30- OTHER MATTERS

a) Financial Statement Disclosures:

- As of June 30, 2026, total insurance amount of asset values is USD 775,000. (December 31, 2025: USD 775,000)

b) Classifications of Previous Period Financial Statements and Their Qualifications

In order for compliance with the presentation of the current period financial statements, comparative information is reclassified when deemed necessary.

c) Significant Accounting Policies

Significant accounting policies of the group regarding financial instruments are explained under the note Financial Instruments included in Note 2.

NOTE 31- COMPLEMENTARY OTHER INFORMATION

EBITDA Reconciliation

EBITDA is not a performance measure defined under TFRS. The reconciliation of EBITDA for the fiscal periods ended June 30, 2026 and June 30,2025 , is as follows:

	January 1- June 30, 2026	January 1- June 30, 2025
Operating Profit (Loss)	79,261,319	123,772,885
Depreciation and amortization of tangible and intangible fixed assets and right-of-use assets	56,141,951	38,946,496
EBITDA	135,403,270	162,719,381