Tümosan Motor ve Traktör Sanayi A.Ş.
and Its Subsidiaries

Summary of Consolidated Financial Informations
for the Six-Month Interim Period
Ended 30 June 2026

Tümosan Motor ve Traktör Sanayi A.Ş.

and Its Subsidiaries

Table of contents

(Convenience translation into English of the review report originally issued in Turkish)

REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the General Assembly of Tümosan Motor ve Traktör A.Ş.

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Tümosan Motor ve Traktör A.Ş. ("the Company") and its subsidiaries (together "the Group") as of 30 June 2026, and the related condensed consolidated statement of profit or loss, condensed consolidated statement of other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-months period then ended. The Group management is responsible for the preparation and presentation of this interim consolidated financial information in accordance with Turkish Accounting Standards 34 "Interim Financial Reporting" ("TAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with Independent Auditing Standard on Review Engagements 2410, "Review of Interim Financial statements Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review of interim condensed consolidated financial statements is substantially less in scope than an independent audit conducted in accordance with Independent Auditing Standards and the objective of which is to express an opinion on the consolidated financial statements. Consequently, a review of the interim condensed consolidated financial statements 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.

Conclusion

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

Other Matter

The full scope audit of the Group's consolidated financial statements for the year ended 31 December 2025 and the limited review of the condensed consolidated interim financial information for the six-month period ended 30 June 2025 were performed by another independent auditor. That independent auditor expressed an unmodified opinion in their audit report dated 11 March 2026 and a conclusion of no material modifications in their review report dated 18 August 2025.

Aksis Uluslararası Bağımsız Denetim Anonim Şirketi

Tayyip YAŞAR
Partner

İstanbul, 19 August 2026

Tümosan Motor ve Traktör Sanayi A.Ş. and Its Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
As at 30 June 2026
(The amounts are expressed in terms of purchasing power of Turkish Lira ('TL') as of 30 June 2026, unless otherwise specified.)

	Note	**Reviewed**	**Audited**
ASSETS		**30 June 2026**	**31 December 2025**
Current assets			
Cash and cash equivalents	*4*	193.275.986	199.000.120
Financial investments	*5*	1.408.213.149	1.509.134.220
Trade receivables			
-Trade receivables from related parties	*3*	*1.869.862.470*	*1.016.912.802*
-Trade receivables from non-related parties	*7*	*1.207.465.940*	*635.939.318*
Other receivables			
- Other receivables from related parties	*3*	*80.816*	*25.227.470*
- Other receivables from non-related parties	*8*	*69.217.768*	*74.455.022*
Inventories	*9*	3.353.982.215	4.064.959.514
Prepaid expenses	*10*	553.478.805	820.793.754
Current tax assets		3.072.208	7.201.012
Other current assets	*17*	188.661.652	252.369.818
Total current assets		**8.847.311.009**	**8.605.993.050**
Non-current assets			
Property, plant and equipment	*12*	6.323.929.132	6.378.343.954
Intangible assets	*13*	819.560.349	710.583.525
Investment property	*11*	13.076.629.385	13.076.629.385
Right of use assets	*14*	45.366.639	35.725.771
Deferred tax asset	*24*	35.503.778	--
Total non-current assets		**20.300.989.283**	**20.201.282.635**
Total assets		**29.148.300.292**	**28.807.275.685**

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

	Note	**Reviewed**	**Audited**
LIABILITIES		**30 June 2026**	**31 December 2025**
Short term liabilities			
Short term borrowings	*6*	2.443.564.519	1.372.034.535
Short term portion of long-term borrowings	*6*	1.703.373.007	121.520.471
Trade payables			
- Trade payables to related parties	*3*	*126.466.035*	*33.803.056*
- Trade payables to non-related parties	*7*	*628.595.341*	*685.304.293*
Payables related to employee benefis	*16*	74.647.744	72.308.728
Other payables			
- Other payables to non-related parties	*8*	*16.775.279*	*13.731.042*
Deferred income	*10*	197.260.997	353.878.538
Short term provisions			
- Short term provisions for employee benefits	*16*	*25.806.798*	*20.053.283*
- Other short term provisions	*15*	*39.833.312*	*69.419.420*
Liabilities from leasing transactions	*14*	3.729.248	2.626.340
Total short term liabilities		**5.260.052.280**	**2.744.679.706**
Long term borrowings	*6*	5.026.021.237	5.839.191.297
Long term provisions			
- Long term provisions for employee benefits	*16*	*98.343.150*	*97.604.324*
Liabilities from leasing transactions	*14*	35.431.457	29.914.363
Deferred tax liability	*24*	3.545.589.411	2.644.613.489
Total long term liabilities		**8.705.385.255**	**8.611.323.473**
Total liabilities		**13.965.437.535**	**11.356.003.179**
Equity attributable to the owners of the company			
Paid-in share capital	*18*	115.000.000	115.000.000
Capital adjustment differences	*18*	2.469.884.323	2.469.884.323
Share premium		258.529.398	258.529.398
Accumulated other comprehensive income			
- Revaluation and remeasurement gain or loss	*18*	*2.057.979.892*	*2.057.979.892*
- Items will not to be reclassified in profit or loss	*18*	*(76.308.537)*	*(77.104.648)*
Restricted reserves		276.357.865	276.357.865
Retained earnings		12.350.625.676	7.021.819.334
Net profit/(loss) for the period		(2.269.205.860)	5.328.806.342
Total equity		**15.182.862.757**	**17.451.272.506**
Total equity and liabilities		**29.148.300.292**	**28.807.275.685**

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

Tümosan Motor ve Traktör Sanayi A.Ş. and Its Subsidiaries

Condensed Consolidated Interim Statement of Profit or Loss

For the Six-Month Period Ended 30 June 2026

(The amounts are expressed in terms of purchasing power of Turkish Lira ('TL') as of 30 June 2026, unless otherwise specified.)

	Note	Reviewed	Unreviewed	Reviewed	Unreviewed
		1 January-30 June 2026	**1 April-30 June 2026**	**1 January-30 June 2025**	**1 April-30 June 2025**
Revenue	*19*	1.781.958.223	1.452.515.836	2.273.536.261	193.090.041
Cost of sales (-)	*19*	(2.130.221.194)	(1.855.493.118)	(2.302.174.988)	(1.003.724.132)
Gross profit/(loss)		**(348.262.971)**	**(402.977.282)**	**(28.638.727)**	**(810.634.091)**
General administrative expenses (-)	*20*	(335.465.475)	(137.702.159)	(388.943.437)	(180.840.952)
Marketing expenses (-)	*20*	(212.754.579)	(145.918.227)	(862.190.370)	(167.077.197)
Research and development expenses (-)	*20*	(60.729.283)	(31.186.937)	(113.937.341)	(22.907.350)
Other operating income		265.276.264	18.865.822	139.039.925	17.374.662
Other operating expenses (-)		(89.391.803)	(45.910.979)	(184.317.175)	(7.047.216)
Operating profit/(loss)		**(781.327.847)**	**(744.829.762)**	**(1.438.987.125)**	**(1.171.132.144)**
Incomes / (Expense) from investment activities	*22*	180.282.923	84.078.369	12.099.815.624	142.513.283
Operating profit/(loss) before financial expenses, net		**(601.044.924)**	**(660.751.393)**	**10.660.828.499**	**(1.028.618.861)**
Financial income	*21*	387.354.267	194.533.506	499.914.989	244.518.607
Financial expenses (-)	*21*	(1.884.886.784)	(1.648.421.380)	(1.628.778.354)	(42.264.523)
Net monetary position gain /(loss)	*23*	694.578.354	428.690.435	239.113.844	(71.667.537)
Profit/(loss) before tax		**(1.403.999.087)**	**(1.685.948.832)**	**9.771.078.978**	**(898.032.314)**
Tax expense					
- Deferred tax income	*24*	(865.206.773)	339.926.389	(990.470.880)	848.583.675
Profit/(loss) for the period		**(2.269.205.860)**	**(1.346.022.443)**	**8.780.608.098**	**(49.448.639)**
Distribution of net profit/(loss) for the period					
Equity holders of the Company		(2.269.205.860)	(1.346.022.443)	8.780.608.098	(49.448.639)
Non-controlling interest		--	--	--	--
Number of shares	***25***	**115.000.000**	**115.000.000**	**115.000.000**	**115.000.000**
Earnings/(loss) per share	***25***	**(19,73)**	**(11,70)**	**76,35**	**(0,43)**

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

	Note	**Reviewed** **1 January-** **30 June 2026**	**Unreviewed** **1 April-** **30 June 2026**	**Reviewed** **1 January-** **30 June 2025**	**Unreviewed** **1 April-** **30 June 2025**
Net Profit/(Loss) of the Period		**(2.269.205.860)**	**(1.346.022.443)**	**8.780.608.098**	**(49.448.639)**
Other Comprehensive Income					
That will not be Reclassified as Profit or Loss					
- Revaluation Increases of Property, Plant and Equipment	*12*	--	--	3.546.326.513	(2.075.547)
- Deferred Tax Income / (Expense)	*24*	--	--	(886.581.628)	518.887
- Actuarial Differences	*16*	1.061.482	3.647.381	(64.897.601)	(73.817.971)
- Deferred Tax Income / (Expense)	*24*	(265.371)	(911.845)	16.224.399	18.454.493
Total Other Comprehensive Income / (Expense)		**796.111**	**2.735.536**	**2.611.071.683**	**(56.920.138)**
Total Comprehensive Income / (Expense)		**(2.268.409.749)**	**(1.343.286.907)**	**11.391.679.781**	**(106.368.777)**
Distribution of Total Comprehensive Income / (Expense)					
Parent Company Shares		(2.268.409.749)	(1.343.286.907)	11.391.679.781	(106.368.777)
Non-contorlling Shares		--	--	--	--

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

Tümosan Motor ve Traktör Sanayi A.Ş. and Its Subsidiaries

Condensed Consolidated Interim Statement of Change in Equity

For the Six-Month Period Ended 30 June2026

(The amounts are expressed in terms of purchasing power of Turkish Lira ('TL') as of 30 June 2026, unless otherwise specified.)

				Accumulated Other Comprehensive Income and Expenses will not be Reclassified to Profit or Loss					
	Paid-In Share Capital	*Differences in Capital Adjustment*	*Share Premiums*	*Revaluation Increases of Property, Plant and Equipment*	*Accumulated Remeasurement Gains/Losses on Defined Benefit Plans*	*Restricted Reserves Appropriated from Profit*	*Retained Earnings*	*Net Profit/(Loss) for the Period*	*Total Equity*
Balance at 1 January 2025	**115.000.000**	**2.469.884.323**	**258.529.398**	**--**	**(42.101.817)**	**276.357.865**	**7.724.746.030**	**(702.926.696)**	**10.099.489.103**
Transfers	--	--	--	--	--	--	(702.926.696)	702.926.696	--
Profit for the period	--	--	--	--	--	--	--	8.780.608.098	8.780.608.098
Other comprehensive income	--	--	--	2.659.744.885	(48.673.202)	--	--	--	2.611.071.683
Actuarial differences	--	--	--	--	*(48.673.202)*	--	--	--	*(48.673.202)*
Revaluation and remeasurement gain	--	--	--	*2.659.744.885*	--	--	--	--	*2.659.744.885*
Balance at 30 June 2025	**115.000.000**	**2.469.884.323**	**258.529.398**	**2.659.744.885**	**(90.775.019)**	**276.357.865**	**7.021.819.334**	**8.780.608.098**	**21.491.168.884**
Balance at 1 January 2026	**115.000.000**	**2.469.884.323**	**258.529.398**	**2.057.979.892**	**(77.104.648)**	**276.357.865**	**7.021.819.334**	**5.328.806.342**	**17.451.272.506**
Transfers	--	--	--	--	--	--	5.328.806.342	(5.328.806.342)	--
Profit/(loss) for the period	--	--	--	--	--	--	--	(2.269.205.860)	(2.269.205.860)
Other comprehensive income	--	--	--	--	796.111	--	--	--	796.111
Actuarial differences	--	--	--	--	*796.111*	--	--	--	*796.111*
Balance at 30 June 2026	**115.000.000**	**2.469.884.323**	**258.529.398**	**2.057.979.892**	**(76.308.537)**	**276.357.865**	**12.350.625.676**	**(2.269.205.860)**	**15.182.862.757**

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

	Note	**Reviewed**	**Reviewed**
		1 January- 30 June 2026	**1 January- 30 June 2025**
A. CASH FLOWS FROM OPERATING ACTIVITIES		**65.748.479**	**1.587.874.027**
Net profit/(loss) for the period		**(2.269.205.860)**	**8.780.608.098**
Reconciliation of net cash provided by operating activities to net profit/(loss):		**2.544.760.473**	**(9.308.384.133)**
Adjustments for depreciation and amortization expense	*12,13,14*	337.592.824	341.222.150
Adjustments for impairment (reversals)			
- Adjustments for (reversal of) impairment on receivables		*3.245.290*	*(2.667.669)*
Adjustments for provisions			
- Adjustments for provision for employee termination benefits	*16*	*22.746.650*	*26.458.879*
- Adjustments for provision for unused vacation leave	*16*	*9.231.470*	*(871.181)*
- Adjustments for (reversal of) provisions for litigation	*15*	*120.933*	*(3.902.802)*
- Adjustments for (reversal of) warranty provisions	*15*	*(20.225.507)*	*(9.116.455)*
- Adjustments for interest income	*21*	*(387.354.267)*	*(499.914.989)*
- Adjustments for interest expenses	*21*	*1.884.886.784*	*1.628.778.354*
Adjustments for fair value losses (gains)			
- Adjustments for fair value losses (gains) on investment properties	*11*	--	*(11.990.567.160)*
- Adjustments for fair value losses (gains) on financial assets	*22*	*(180.282.923)*	*109.248.464*
Adjustments for tax income and expenses	*24*	865.206.773	990.470.880
Adjustments for monetary gains and losses		9.592.446	102.477.396
Changes in working capital		**(477.804.864)**	**2.142.551.948**
Adjustments for decrease (increase) in trade receivables			
- Decrease (increase) in trade receivables from related parties		*(852.949.668)*	*(1.156.704.780)*
- Decrease (increase) in trade receivables from non-related parties		*(581.959.257)*	*1.413.160.552*
Adjustments for decrease (increase) in other receivables related to operations			
- Decrease (increase) in other receivables related to operations from related parties		*25.146.654*	*5.315.342*
- Decrease (increase) in other receivables related to operations from non-related parties		*5.237.255*	*(46.458.043)*
Adjustments for decreases (increases) in inventories		710.977.299	823.728.348
Adjustments for decrease (increase) in prepaid expenses		267.314.949	864.473.569
Adjustments for increase (decrease) in trade payables			
- Increase (decrease) in trade payables to related parties		*(56.708.952)*	*75.743.247*
- Increase (decrease) in trade payables to non-related parties		*92.662.979*	*19.713.142*
Increase (decrease) in liabilities related to employee benefits		2.339.016	18.604.950
- Increase (decrease) in other liabilities related to operations to non-related parties		*3.044.237*	*1.131.163*
- Decrease (increase) in other assets related to operations		*63.708.166*	*159.068.058*
- Decrease (increase) in other liabilities related to operations		*(156.617.542)*	*(35.223.600)*
Cash flows generated from operating activities		**267.998.730**	**(26.901.886)**
Tax refunds (payments)		(1.986.191)	(1.172.010)
Lease payments	*14*	(5.846.639)	(3.665.531)
Cash inflows from the sale of shares or debt instruments of other enterprises or funds		281.203.994	7.958.538
Other cash inflows (outflows)	*16*	(5.372.434)	(30.022.883)
B. CASH FLOWS FROM INVESTING ACTIVITIES		**(388.604.133)**	**(251.457.374)**
- Cash inflows from the sale of tangible assets	*12*	*707.240*	--
- Cash outflows from the purchase of tangible assets	*12*	*(212.740.290)*	*(54.681.773)*
- Cash outflows from the purchase of intangible assets	*13*	*(176.571.083)*	*(196.775.601)*
C. CASH FLOWS FROM FINANCING ACTIVITIES		**347.143.631**	**(1.250.486.822)**
Net cash used in financing activities			
Changes in financial borrowings, net		1.840.212.460	(123.295.465)
Interest paid	*21*	(1.880.423.096)	(1.627.106.346)
Interest received	*21*	387.354.267	499.914.989
D. INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		**(30.012.111)**	**(87.394.701)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		**(5.724.134)**	**(1.464.870)**
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	*4*	**199.000.120**	**248.822.164**
F. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)		**193.275.986**	**247.357.294**

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

CONTENTS

1 Organization and Nature of Operation

Tümosan Motor ve Traktör Sanayi A.Ş. (formerly known as Alçelik Çelik Yapı İnşaat Sanayi ve Ticaret Anonim Şirketi) ("Tümosan" or "the Company"), was established in 1975 to produce engine parts, transfer organs and similar equipment, but then concentrated its activities on diesel engine and tractor production. Tümosan, which is the first diesel engine producer of Turkey, along with providing diesel engines to tractors produced under the same brand, produced diesel engines for many years for other companies producing diesel vehicles.

The Company was taken into the scope and program of privatization on 18 August 1998 and the shares belonging to Mechanics and Chemistry Institution Corporation were transferred to Directorate of Privatization Administration and it was decided that privatization procedures shall be completed within a year.

Four companies participated in the privatization tender of the Company held on 24 April 2000 and at the end of the tender, Anadolu Joint Venture Group took the first place when Konya Selçuklu Joint Venture Group took the second place. At the end of the tender, since the sale contracts forwarded respectively to the ventures could not be signed within the specified time frame, their indemnities were recorded as revenue and the tender could not be concluded positively.

Tümosan, which continued its activities in a more limited frame after the tender, was adhered to Sümer Holding on 7 February 2003. For privatization purposes, the second tender was held in 2004 and Tümosan was acquired by Alçelik Çelik Yapı İnşaat Sanayi ve Ticaret A.Ş. through asset sale and the takeover was completed on 1 July 2004.

26% of the Company's shares were offered to public at Istanbul Stock Exchange on 5 December 2012. Since 5 December 2012, the shares of the Company are listed at Istanbul Stock Exchange.

The headquarters and factory of the Company is at the following addresses:

Headquarters:

Maltepe Mahallesi Londra Asfaltı Caddesi No:28/1 Topkapı, 34010, Zeytinburnu/İstanbul/Turkey

Factory:

Büyükkayacık Mahallesi Aksaray Çevre Yolu Caddesi No:7/1 Selçuklu/Konya/Turkey

Information regarding the Company's shareholding interests and their shares is as follows:

	30 June 2026	**31 December 2025**
Name/ Title	**Shareholding Rates %**	**Shareholding Rates %**
Ereğli Tekstil Turizm Sanayi ve Ticaret A.Ş.	60,87	60,87
Muzaffer Albayrak	1,74	1,74
Ahmet Albayrak	1,74	1,74
Bayram Albayrak	1,74	1,74
Nuri Albayrak	1,74	1,74
Kazım Albayrak	1,74	1,74
Mustafa Albayrak	1,74	1,74
Publicly held	28,69	28,69
Total	**100,00**	**100,00**

The main shareholder of the Company is Ereğli Tekstil Turizm Sanayi ve Ticaret A.Ş. ("Ereğli Tekstil") which is controlled by Albayrak Family.

1 Organization and Nature of Operation *(continued)*

As of 30 June 2026, The Company has 498 personnel (31 December 2025: 529)

The interim condensed consolidated financial statements of the Group were approved by the Company's Board of Directors on August 19, 2026. The General Assembly of the Company and certain regulatory bodies have the right to request amendments to the interim condensed consolidated financial statements after their publication.

Subsidiaries Included in the Consolidation

Tümosan Döküm A.Ş.: The company engages in all kinds of casting and machining operations and trading.

TTM Tümosan Teknoloji Mühendislik Sanayi ve Ticaret A.Ş.: The company engages to develop new products in defense and weapons, have R&D activities, contribute the production of existing products, and operate arms and related industry product purchases and sales. Company not actively operate as of the reporting date. (Former Title: Tümosan Savunma A.Ş.).

Tümosan Teknoloji Mühendislik Sanayi Ticaret A.Ş.: the company was established through partial demerger with the expert report dated 11 December 2021 and the registration in the trade registry by Tümosan Motor ve Traktör Sanayi A.Ş. on 5 April 2022.

Since 100% of the company's capital is owned by Tümosan Motor ve Traktör Sanayi A.Ş., the partial demerger did not have any impact on the consolidated financial statements dated 30 June, 2024.

The company's activities include conducting R&D activities in technology and engineering, developing new products, creating prototypes, providing technical consultancy, and developing software. Additionally, the company engages in other activities based on its articles of association to participate in all kinds of domestic and international tenders for the Ministry of National Defense and other public institutions.

The condensed consolidated interim financial statements as of 30 June 2026 prepared by fully consolidating the subsidiaries stated below to the Company.

	Rate of Control	
Company	**30 June 2026**	**31 December 2025**
Tümosan Döküm A.Ş.	%100	%100
TTM Tümosan Teknoloji Mühendislik San. ve Tic. A.Ş.	%100	%100
Tümosan Teknoloji Mühendislik San. Tic. A.Ş.	%100	%100

The consolidated financial statements are prepared in accordance with the Capital Markets Board (CMB)'s "Communiqué on Financial Reporting in Capital Market" Numbered II-14,1 (Communiqué), promulgated in the Official Gazette numbered 28676 dated June 13, 2013 and Turkish Accounting/Financial Reporting Standards (TAS/TFRS) including amendments and interpretations published by Public Oversight Authority (POA) as prescribed in the CMB Communiqué. The consolidated financial statements are presented in accordance with the specified format in "TFRS Taxonomy Announcement", issued on July 3, 2024 by the POA, and "the Financial Statements Examples and Guidelines for Use", published by the Capital Markets Board (CMB) of Türkiye.

2 Basis of Presentation of Financial Statements

2.1 Basis of Presentation

(a) Statement of Compliance to TFRS

The Company and its Turkish subsidiaries and joint ventures maintain their books of accounts and prepare their statutory financial statements in accordance with TFRS, Turkish Commercial Code ("TCC"), tax legislation, the Uniform Chart of Accounts issued by the Ministry of Finance. These consolidated financial statements have been prepared under historical cost conventions except for financial assets and financial liabilities which are carried at fair value. The consolidated financial statements have been prepared based on historical cost for foreign operations, and on indexed cost in accordance with TAS 29 for domestic operations, with the exception of financial assets and liabilities shown at fair value. Adjustments and classifications necessary for accurate presentation in accordance with TFRS have been reflected in the legal records.based on TAS 29, with the required adjustments and reclassifications reflected for the purpose of fair presentation in accordance with TFRS.

(b) Basis of measurement

The consolidated financial statements have been prepared based on historical costs, excluding financial assets measured at fair value, investment properties, and tangible assets.

(c) Correction of financial statements of hyperinflation periods

The financial statements and related amounts for prior periods have been restated for general changes in the purchasing power of the functional currency and consequently expressed in the measurement unit current at the end of the reporting period in accordance with TAS 29 'Financial Reporting in Hyperinflationary Economies'.

TAS 29 applies to the financial statements of any entity whose functional currency is the currency of a hyperinflationary economy, including consolidated financial statements. In the presence of high inflation in an economy, TAS 29 requires the financial statements of an entity whose functional currency is the currency of a hyperinflationary economy to be expressed in the measurement unit current at the end of the reporting period.

According to the announcement issued by the Public Oversight, Accounting and Auditing Standards Authority (POA) on 23 November 2023 regarding the adjustment of financial statements of companies subject to independent audit for inflation, enterprises applying Turkish Financial Reporting Standards are required to present their financial statements for annual reporting periods ending on or after 31 December 2023 adjusted for inflation in accordance with TAS 29.

The Group has therefore restated the financial statements as of 30 June 2026 of group companies whose functional currency is solely Turkish Lira in accordance with the accounting principles specified in TAS 29.

2 Basis of Presentation of Financial Statements *(continued)*

2.1 Basis of Presentation *(continued)*

(c) Correction of financial statements of hyperinflation periods *(continued)*

Below is the table showing inflation rates calculated based on the Consumer Price Index (CPI) published by the Turkish Statistical Institute ("TÜİK") for the respective years:

Date	Index	Correction Coefficient	Cumulative Inflation Rates Over Three Years
30 June 2026	4.137,93	1,00000	%206
31 December 2025	3.513,87	1,17758	%211
31 June 2025	3.132,17	1,32109	%220

The main outlines of indexing operations under TAS 29 are as follows:

- All items, excluding those expressed in current purchasing power at the reporting date, are indexed using the relevant correction factors. Amounts from previous years are similarly indexed.
- Monetary assets and liabilities are not indexed as they are expressed in current purchasing power at the balance sheet date. Monetary items are cash and items to be received or paid in cash.
- Non-current assets, investments, and similar assets are indexed based on their historical costs, provided they do not exceed market values. Depreciation is adjusted accordingly. Amounts within equity are adjusted by applying general price indices to the periods in which these amounts were included in or generated by the company.
- Except for items in the income statement affected by the indexing of non-monetary items in the statement of financial position, all items in the income statement are indexed using factors calculated based on the periods when income and expense accounts were first reflected in the financial statements.
- Gains or losses arising from general inflation on net monetary positions, non-monetary assets, equity items, and adjustments made to income statement items are included in profit or loss.

The impact of applying TAS 29 "Financial Reporting in Hyperinflationary Economies" can be summarized as follows:

<u>Reclassification of the Statement of Financial Position:</u>

Amounts in the statement of financial position that are not expressed in the measurement unit current at the end of the reporting period are reclassified. Therefore, monetary items are not reclassified because they are expressed in the currency current at the reporting date. However, non-monetary items must be reclassified unless they are stated at their current amounts at the end of the reporting period.

Inclusion of gains or losses from reclassification of non-monetary items gains or losses arising from the reclassification of non-monetary items are included in profit or loss and are separately presented in the statement of profit or loss and other comprehensive income.

<u>Reclassification of Statement of Profit or Loss</u>

All items in the income statement are expressed in the measurement unit current at the end of the reporting period. Therefore, all amounts have been reclassified using changes in the monthly general price index.

Depreciation and amortization expenses for tangible and intangible assets have been adjusted using the reclassified balances.

2 Basis of Presentation of Financial Statements *(continued)*

2.1 Basis of Presentation *(continued)*

(c) Correction of financial statements of hyperinflation periods *(continued)*

Reclassification of the Cash Flow Statement

All items in the cash flow statement are expressed in the measurement unit current at the end of the reporting period.

Consolidated Financial Statements

The financial statements of a subsidiary whose functional currency is the currency of a hyperinflationary economy are reclassified using the general price index before being included in the consolidated financial statements prepared by the parent entity. If such a subsidiary is a foreign subsidiary, the reclassified financial statements are translated at the closing rate. When consolidating financial statements with different reporting period ends, all monetary and non-monetary items are reclassified according to the measurement unit current at the date of the consolidated financial statements.

(d) Reporting and functional currency

The accompanying financial statements are presented in TL, the functional currency of the Group. All financial information is presented in TL, unless otherwise stated.

(e) Comparative information

The attached consolidated financial statements are prepared on a comparative basis with the previous period to enable assessment of the Group's financial position, performance, and cash flow trends. Comparative information is reclassified and relevant differences are disclosed in the corresponding notes for the purpose of ensuring consistency in the presentation of current period financial statements.

(f) Foreign currency

Transactions in foreign currencies are translated to the functional currency of the Group at the exchange rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are translated to the functional currency at the exchange rate ruling at the date. Foreign currency differences arising on translation of foreign currency transactions are recognized in profit or loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Nonmonetary items in a foreign currency that are measured based on historical cost are translated using the exchange rate at the date of the transaction.

As of 30 June 2026 and 31 December 2025, the consolidated financial statements include the accounts of the Company and its subsidiaries.

(i) Subsidiaries

Subsidiaries are those entities on which the Group has the power to control. The Group controls the companies when it is incurred changeable returns due to relations of any companies or has a right to own these returns and has a power to affect these returns. The financial statements of the subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group to the date on which control is transferred out from the Group.

2 Basis of Presentation of Financial Statements *(continued)*

2.1 Basis of Presentation *(continued)*

(g) Basis of Consodilation

The table below demonstrates the rates of the effective ownership and the voting power held in terms of percentages (%) as of 30 June 2026 and 31 December 2025 for all subsidiaries directly controlled by the Group and included in the scope of consolidation:

	Rate of Control	
Company	**30 June 2026**	**31 December 2025**
Tümosan Döküm A.Ş.	%100	%100
TTM Tümosan Teknoloji Mühendislik San. ve Tic. A.Ş.	%100	%100
Tümosan Teknoloji Mühendislik San. Tic. A.Ş.	%100	%100

(ii) Non-controlling interest

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary. No adjustments are made to goodwill and no gain or loss is recognized in profit or loss.

(iii) Loss of control

On the loss of control, the Group derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus of deficit arising on the loss of control is recognized in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost.

(iv) Consolidation adjustments

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment. Carrying value of shares owned by the Group and dividends arising from these shares has been eliminated in equity and profit or loss statements.

2 Basis of Presentation of Financial Statements *(continued)*

2.2 Changes in Accounting Policies

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

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

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

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

- Annual Improvements to TFRSs – Volume 11

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

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

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

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

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

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

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

- TFRS 17 - The new Standard for insurance contracts.

The standard is not applicable for the Group.

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

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

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

The standard is not applicable for the Group.

- Amendments to TAS 21 - Translation to a Hyperinflationary Presentation

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

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

- IFRS 20 – Regulatory Assets and Regulatory Liabilities Standard

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

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

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

2 Basis of Presentation of Financial Statements *(continued)*

2.3 Changes in Accounting Estimates and Errors

Changes in accounting policies and significant accounting errors are applied retrospectively, resulting in the restatement of previous period financial statements. Changes in accounting estimates are applied prospectively: if they affect only the current period, they are applied in the current period; if they affect future periods as well, they are applied both in the current period and prospectively in future periods. The Company has not made any significant changes in accounting estimates.

2.4 Summary of Significant Accounting Policies

The CMB has permitted publicly traded companies to apply the full set or condensed presentation of their interim financial statements in accordance with TAS 34 "Interim Financial Statements". Accordingly, the Group prepared the condensed presentation of the financial statements at the interim period ending 30 June 2026.

In accordance with the relevant regulations, the annual financial statements prepared in accordance with TFRSs should include necessary disclosures and notes as summarized or provided under TMS 34. The attached summary consolidated financial statements should be read together with the audited consolidated financial statements as of 31 December 2025 and the accompanying notes. Therefore, these interim summary consolidated financial statements should be evaluated in conjunction with the consolidated financial statements for the year ended 31 December 2025.

The Group continued to apply the accounting policies and accounting estimates as stated in the consolidated financial statements as of 31 December 2025, in the interim summary consolidated financial statements.

3 Related Party Disclosures

In the financial statements, shareholders, key management personnel, and board members, along with their families and the companies they control or are affiliated with, as well as associates and jointly controlled entities, are considered related parties. Various transactions have been conducted with related parties in the course of the Group's normal operations.

The details between The Group and other related parties are as follows.

The related parties shown in the related party disclosures and the nature of the relation of The Group with these parties are as follows. These companies are presented as related parties which are controlled by Albayrak Family.

Related Party	Definition
Ereğli Tekstil Turizm San. ve Tic. A.Ş. ("Ereğli Tekstil")	Shareholder
Ahmet Albayrak	Shareholder
Bayram Albayrak	Shareholder
Kazım Albayrak	Shareholder
Mustafa Albayrak	Shareholder
Muzaffer Albayrak	Shareholder
Nuri Albayrak	Shareholder
Mesut Muhammet Albayrak	Shareholder
Ağa Maden İşletmeciliği Turizm Sanayi ve Ticaret Ltd. Şti. (“Ağa Maden”)	Related Party
Albayrak Agro-Business-Sarlu.(“ Albayrak Agro - Business – Sarlu”)	Related Party
Albayrak Construction Sarlu.(“ Albayrak Construction Sarlu”)	Related Party
Albayrak Holding A.Ş. (“Albayrak Holding”)	Related Party
Albayrak Turizm Seyahat İnşaat Tic. A.Ş. ("Albayrak İnşaat")	Related Party
Albayrak Vakfı (“Albayrak Vakfı”)	Related Party
Albayrak92 Private Ltd. (“Albayrak92”)	Related Party
Albil Merkezi Hizmetler ve Ticaret A.Ş. (“Albil”)	Related Party
Alport Conakry S.A.(“Alport Conakry”)	Related Party
Asist Oto Kiralama Turizm Ticaret A.Ş.(“Asist Oto”)	Related Party
Bayfa Geri Dön.Tur. Taş. San.ve Tic. Ltd. Şti ("Bayfa")	Related Party
Bayha Atık Yönetimi ve Taşımacılık A.Ş. (“Bayha”)	Related Party
Bayteks Giyim San. ve Tic. Ltd. Şti. (“Bayteks Giyim”)	Related Party
Birlikte Dağıtım A.Ş. (“Birlikte Dağıtım”)	Related Party
Birun Otelcilik A.Ş. (“Birun Otelcilik”)	Related Party
Dolu Akaryakıt Pazarlama A.Ş. (“Dolu Akaryakıt”)	Related Party
Free Lojistik Akaryakıt Paz. ve Tic. Ltd. Şti. (“Free Lojistik”)	Related Party
Güneş Turizm Sanayi İnşaat ve Tic.A.Ş. (“Güneş Turizm”)	Related Party
İntrotema Yayımcılık A.Ş. (“İntrotema”)	Related Party
Kademe Atık Teknolojileri San.A.Ş. ("Kademe")	Related Party
Karnawall Maroc SA (“Karnawall”)	Related Party
Ketebe Kitap ve Dergi Yayıncılığı A.Ş. (“Ketebe”)	Related Party
Mezra Ziraat A.Ş. (“Mezra Ziraat”)	Related Party
Mogadishu Alport (“Mogadishu”)	Related Party
Nakil Lojistik A.Ş. (“Nakil”)	Related Party
Piri Medya A.Ş. (“Piri Medya”)	Related Party
Plaket Yapı Turizm San. ve Tic. A.Ş. (“Plaket Yapı”)	Related Party
Platform Tur. Taş. Gıda İnş. Tem. Hiz. San.ve Tic. A.Ş. ("Platform Turizm")	Related Party
Reklam Piri Medya İletişim A.Ş. ("Reklam Piri")	Related Party
Sukkar Şeker Üretim A.Ş. (“Sukkar”)	Related Party
Trabzon Liman İşletmeciliği A.Ş. (“Trabzon Liman”)	Related Party
Transbaş Trabzon Serbest Bölge İşletmeciliği A.Ş. (“Transbaş”)	Related Party
Varaka Kağıt Sanayi A.Ş. ("Varaka Kağıt")	Related Party
Yaşam Tekstil Turizm Sanayi ve Tic.Ltd.Şti. (“Yaşam Tekstil”)	Related Party
Yeşil Adamlar Atık Yönetimi ve Taşımacılık A.Ş. (“Yeşil Adamlar”)	Related Party

3 Related Party Disclosures *(continued)*

As of 30 June 2026, details regarding the related parties and significant balances are as follows:

	Receivables		Prepaid Expenses	Payables
30 June 2026	**Short-Term**			**Short-Term**
	Commercial	**Other**	**Advances Given (Not 10)**	**Commercial**
Albayrak İnşaat	1.045.894.327	--	23.298.690	--
Kademe Atık	700.934.478	--	--	79.076.310
Mezra Ziraat	92.909.686	--	--	--
Alport Conakry	16.964.116	--	--	--
Varaka Kağıt	3.778.577	4.550	11.228.794	--
Karnawall	3.065.641	--	--	--
Albayrak Agro - Business - Sarlu	2.898.004	--	--	--
Albayrak Constructıon Sarlu	1.619.840	--	--	--
Ağa Maden	915.616	--	--	--
Ketebe Kitap	462.787	--	5.977.198	--
Yeşil Adamlar	263.047	25.200	--	--
Asist Oto	156.351	--	--	352.450
Albil	--	--	75.037.786	13.989.892
Dolu Akaryakıt	--	--	413.748	--
Ereğli Tekstil	--	46.078	--	--
Transbaş	--	4.988	--	--
Nakil Lojistik	--	--	--	17.779.750
Yaşam Tekstil	--	--	--	5.085.266
Birlikte Dağıtım	--	--	--	2.044.415
Albayrak Holding	--	--	--	1.528.547
Verzukna İnşaat	--	--	--	1.342.280
Reklam Piri	--	--	--	3.871.293
Platform Turizm	--	--	--	1.163.632
İntrotema	--	--	--	232.200
Total	**1.869.862.470**	**80.816**	**115.956.216**	**126.466.035**

3 Related Party Disclosures *(continued)*

As of 31 Aralık 2025, details regarding the related parties and significant balances are as follows:

	Receivables		Prepaid Expenses	Payables
31 December 2025	**Short-Term**			**Short-Term**
	Commercial	**Other**	**Advances Given (Not 10)**	**Commercial**
Albayrak İnşaat	662.012.001	--	87.428.008	--
Kademe Atık	321.015.612	24.464.601	376.070.719	1.483
Alport Conakry	18.914.284	--	--	--
Karnawall	3.323.739	--	--	--
Albayrak Agro - Business - Sarlu	3.242.885	--	--	--
Varaka Kağıt	3.107.186	--	13.223.017	--
Albayrak Constructıon Sarlu	1.812.611	--	--	--
Sukkar	1.095.167	762.869	--	--
Ağa Maden	1.078.228	--	--	--
Mogadishu	799.121	--	--	--
Yeşil Adamlar	309.763	--	--	--
Asist Oto	184.118	--	--	746.215
Ereğli Tekstil	18.087	--	--	--
Albil	--	--	103.121.597	14.910.795
Free Lojistik	--	--	7.461.467	272.545
Dolu Akaryakıt	--	--	487.229	--
Nakil Lojistik	--	--	--	11.805.279
Yaşam Tekstil	--	--	--	3.689.496
Birlikte Dağıtım	--	--	--	1.335.839
Platform Turizm	--	--	--	835.184
Reklam Piri	--	--	--	206.220
Total	**1.016.912.802**	**25.227.470**	**587.792.037**	**33.803.056**

3 Related Party Disclosures *(continued)*

Purchases and Expenses

For the periods 1 January – 30 June 2026 and 1 January – 30 June 2025, purchases from the related parties are as follows:

	1 January- 30 June 2026		1 January- 30 June 2025	
Purchase	**Purchase of Goods and Service**	**Other**	**Purchase of Goods and Service**	**Other**
Kademe Atık	118.227.335	--	125.011.585	--
Albayrak İnşaat	79.603.477	--	--	--
Albil	38.980.596	658.907	39.886.855	2.179.392
Nakil Lojistik	28.289.203	--	19.430.926	--
Birlikte Dağıtım	3.067.551	--	5.102.940	--
Free Lojistik	3.010.237	--	7.174.617	--
Asist Oto	2.607.691	--	138.304	--
Reklam Piri	31.712	4.204.993	6.495.610	--
Platform Turizm	18.930	1.262.015	1.128.596	307.950
İntrotema	10.517	--	--	--
Albayrak Holding	--	13.171.003	--	12.250.039
Varaka Kağıt	--	--	7.095.986	--
Piri Medya	--	--	777.550	--
Dolu Akaryakıt	--	--	491	--
Total	**273.847.249**	**19.296.918**	**212.243.460**	**14.737.381**

Sales and Income

For the periods 1 January – 30 June 2026 and 1 January – 30 June 2025 sales to the related parties are as follows:

	1 January- 30 June 2026			1 January- 30 June 2025		
Sale	**Sales of Goods and Service**	**Interest**	**Other**	**Sales of Goods and Service**	**Interest**	**Other**
Mezra	143.695.497	--	--	34.144.214	--	--
Kademe Atık	38.966.388	29.514.295	6.803.359	38.906.584	215.154.561	--
Albil	1.579.564	--	--	22.424	--	--
Asist Oto	1.494.758	--	--	--	--	--
Varaka Kağıt	999.095	--	--	--	--	--
Reklam Piri	403.121	--	--	--	--	--
Albayrak İnşaat	--	357.839.972	1.540.481	14.093.808	284.760.428	--
Nakil Lojistik	--	--	420.251	--	--	407.826
Ketebe	--	--	411.669	--	--	399.502
Ereğli	--	--	--	4.161.376	--	--
Albayrak Constructıon Sarlu	--	--	--	44.979	--	--
Total	**187.138.423**	**387.354.267**	**9.175.760**	**91.373.385**	**499.914.989**	**807.328**

Benefits Provided to Senior Management

The total benefits provided to senior management for the year ended 30 June 2026 amounted to 26.750.573 TL (30 December 2025: 23.273.560 TL).

4 Cash and Cash Equivalent

As of 30 June 2026 and 31 December 2025, cash and cash equivalents are as follows::

	30 June 2026	31 December 2025
Banks		
-Demand Deposit	193.275.986	174.979.467
-Time Deposits	--	24.020.653
Total	**193.275.986**	**199.000.120**
Blocked Deposits (*)	--	(20.849.775)
Basis for Cash Flow Statement	**193.275.986**	**178.150.345**

As of 30 June 2026, there is no account under any blockage or pledge (31 December 2025: 20.849.775).

5 Financial Investments

As of 30 June 2026 and 31 December 2025, short term financial investments are as follows:

	30 June 2026	31 December 2025
Investment Funds	1.408.213.149	1.509.134.220
Total	**1.408.213.149**	**1.509.134.220**

6 Financial Borrowings

Bank Loans

As of 30 June 2026 and 31 December 2025, financial borrowings of The Group are as follows:

	30 June 2026	31 December 2025
Short Term Financial Borrowings		
Short Term Bank Loans	202.962.619	294.936.017
Short Term Portion of Long Term Loans	1.703.373.007	121.520.471
Liabilities From Lease Certificates	2.240.601.900	1.077.098.518
Total	**4.146.937.526**	**1.493.555.006**

Long-term Financial Borrowings		
Long-Term Bank Loans	5.026.021.237	5.839.191.297
Total	**5.026.021.237**	**5.839.191.297**

6 Financial Borrowings *(continued)*

Bank Loans *(continued)*

As of 30 June 2026 and 31 December 2025, the maturity and terms of outstanding loans are as follows:

	30 June 2026		31 December 2025	
	Effective Int. Rate %	**TL Equivalent**	**Effective Int. Rate %**	**TL Equivalent**
Short-Term Loans				
- Turkish Lira	30-TL Ref%	202.962.619	30-TL Ref%	294.936.017
- USD	8-12%	--	8-12%	--
Short-Term Portion of Long-Term Loans				
- Türk Lirası	30- TL Ref %	1.629.860.931	30- TL Ref %	104.219.755
- Usd	8-12%	59.755.789	8-12%	17.300.716
- Euro	10%	13.756.287	--	--
Long-Term Loans				
- Türk Lirası	30- TL Ref %	4.858.646.678	30- TL Ref %	5.839.191.297
- Usd	8-12%	154.890.915	8-12%	--
- Euro	10%	12.483.644	--	--
Total Loans		**6.932.356.863**		**6.255.647.785**

As of 30 June 2026, the Group has real estate mortgages totaling 8.200.000.000 TL related to loans utilized. (31 December 2025: 7.301.114.156 TL in real estate mortgages related to loans utilized).

7 Trade Receivables and Payables

Short Term Trade Receivables

As of 30 June 2026 and 31 December 2025, short-term trade receivables from non-related parties are as follows:

	30 June 2026	31 December 2025
Receivables	524.362.563	280.369.258
Direct Debiting System Receivables (*)	229.568.063	220.665.278
Notes Receivables	491.698.628	177.010.151
Provision for Doubtful Receivables	(38.163.314)	(42.105.369)
Total	**1.207.465.940**	**635.939.318**

(*) Direct debiting system guarantees purchase and sell payments between the Company and dealers. Dealers purchase transaction according to DBS limit that is identified by the banks. At the end of maturity, dealer pays to bank as a third party and the bank pays to the Company.

Short Term Trade Payables

As of 30 June 2026 and 31 December 2025, short-term trade payables to non-related parties are as follows:

	30 June 2026	31 December 2025
Sellers	387.968.174	345.353.960
Notes Payables	239.984.267	286.607.484
Other Trade Payables	642.900	53.342.849
Total	**628.595.341**	**685.304.293**

8 Other Receivables and Payables

Other Short Term Receivables

As of 30 June 2026 and 31 December 2025, other short-term receivables from non-related parties are as follows:

	30 June 2026	31 December 2025
Refundable Taxes	55.007.183	60.614.997
Receivables from Personnel	13.687.529	13.341.435
Deposits and Guarantees Given	523.056	498.590
Total	**69.217.768**	**74.455.022**

Other Short Term Payables

As of 30 June 2026 and 31 December 2025, other short-term payables to non-related parties are as follows:

	30 June 2026	31 December 2025
Refundable Deposit and Guarantees	7.330.363	8.186.497
Payables to Tax Office	4.389.234	3.045.336
Others Payables	5.055.682	2.499.209
Total	**16.775.279**	**13.731.042**

9 Inventories

As of 30 June 2026 and 31 December 2025, details of inventories are as follows:

	30 June 2026	31 December 2025
Materials and Spare Parts	2.085.638.746	2.242.882.379
Semi-Finished Goods	229.073.539	173.552.700
Goods	732.395.683	1.605.861.194
Commercial Goods	290.258.876	27.717.605
Goods in Transit	306.759	13.378
Other Inventories	16.308.612	14.932.258
Total	**3.353.982.215**	**4.064.959.514**

10 Prepaid Expenses and Deferred Income

Short Term Prepaid Expenses

As of 30 June 2026 and 31 December 2025, the amount of short-term prepaid expenses from unrelated parties remaining in the current assets section consists of the following items;

	30 June 2026	31 December 2025
Advances Given	403.556.380	166.140.063
Expenses for Upcoming Months	32.494.788	65.866.683
Business Advances	1.471.421	994.971
Total	**437.522.589**	**233.001.717**

Advances Given to Related Parties (Note 3)	115.956.216	587.792.037
Related Parties Total	**115.956.216**	**587.792.037**
Total	**553.478.805**	**820.793.754**

Short Term Deferred Incomes

	30 June 2026	31 December 2025
Advances Received	197.260.997	353.878.538
Total	**197.260.997**	**353.878.538**

11 Investment Properties

As of 30 June 2026 and 30 June 2025, details of investment properties are as follows::

	1 January- 30 June 2026	1 January- 30 June 2025
Cost Value		
1 January Opening Balance	13.076.629.385	166.409.459
Valuation (*) (Note 22)	--	11.990.567.160
Transfer	--	3.426.778.255
31 December Balance	**13.076.629.385**	**15.583.754.874**
Net Book Value of Beginning of the Period	**13.076.629.385**	**166.409.459**
Net Book Value of end of the Period	**13.076.629.385**	**15.583.754.874**

(*) The fair value of the Group’s investment properties was determined using the market value method by Çelen Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., an independent valuation company licensed by the Capital Markets Board (CMB) and not related to the Group.

12 Property, Plant and Equipment

For the periods ended 30 June 2026 movement of property, plant and equipment is summarized below:

	Land	Underground and Aboveground Structures	Buildings	Plant and Machinery	Vehicles	Furniture and Fixtures	Investments Under Construction	Special Costs	Total
Cost Value									
1 January 2026 Cost	2.769.160.976	101.209.077	1.531.387.203	3.097.713.627	339.612.991	525.778.112	395.438.754	179.846.216	8.940.146.956
Additions	--	--	36.566.478	27.568.885	--	6.427.932	142.176.995	--	212.740.290
Transfer	--	--	--	--	--	--	(36.573.505)	--	(36.573.505)
Disposals	--	--	--	--	(3.031.031)	(42.645)	--	--	(3.073.676)
30 June 2026 Balance	**2.769.160.976**	**101.209.077**	**1.567.953.681**	**3.125.282.512**	**336.581.960**	**532.163.399**	**501.042.244**	**179.846.216**	**9.113.240.065**
Less: Accumulated Depreciation									
1 January 2026 Opening	--	(31.854.659)	(27.521.609)	(1.647.085.678)	(235.165.374)	(440.950.454)	--	(179.225.228)	(2.561.803.002)
Current Period Depreciation	--	(3.592.986)	(15.581.730)	(171.513.510)	(21.844.336)	(17.223.207)	--	(118.598)	(229.874.367)
Disposals	--	--	--	--	2.323.791	42.645	--	--	2.366.436
30 June 2026 Balance	**--**	**(35.447.645)**	**(43.103.339)**	**(1.818.599.188)**	**(254.685.919)**	**(458.131.016)**	**--**	**(179.343.826)**	**(2.789.310.933)**
1 January 2026 Net Book Value	**2.769.160.976**	**69.354.418**	**1.503.865.594**	**1.450.627.949**	**104.447.617**	**84.827.658**	**395.438.754**	**620.988**	**6.378.343.954**
30 June 2026 Net Book Value	**2.769.160.976**	**65.761.432**	**1.524.850.342**	**1.306.683.324**	**81.896.041**	**74.032.383**	**501.042.244**	**502.390**	**6.323.929.132**

The Group has mortgages totaling 8.200.000.000 TL on property, plant and equipment (31 December 2025: 7.301.114.156 TL).

12 Property, Plant and Equipment *(continued)*

For the periods ended 30 June 2025 movement of property, plant and equipment is summarized below:

	Land	Underground and Aboveground Structures	Buildings	Plant and Machinery	Vehicles	Furniture and Fixtures	Investments Under Construction	Special Costs	Total
Cost Value									
1 January 2025 Cost	4.149.279.499	100.869.625	906.829.243	3.011.312.421	296.755.531	516.749.728	199.749.969	179.694.295	9.361.240.311
Additions	--	--	--	45.320.281	--	4.650.798	4.710.694	--	54.681.773
Transfer	(3.426.778.255)	--	--	--	--	--	--	--	(3.426.778.255)
Valuation (*)	2.570.728.056	--	902.183.927	--	--	--	--	--	3.472.911.983
30 June 2025 Balance	**3.293.229.300**	**100.869.625**	**1.809.013.170**	**3.056.632.702**	**296.755.531**	**521.400.526**	**204.460.663**	**179.694.295**	**9.462.055.812**
Less: Accumulated Depreciation									
1 January 2025 Opening	--	(24.707.417)	(79.380.980)	(1.225.926.023)	(195.728.336)	(404.678.729)	--	(178.757.972)	(2.109.179.457)
Current Period Depreciation	--	(3.570.972)	(12.298.903)	(214.170.000)	(20.283.926)	(18.491.205)	--	(241.650)	(269.056.656)
Valuation (*)	--	--	73.414.530	--	--	--	--	--	73.414.530
30 June 2025 Bakiyesi	**--**	**(28.278.389)**	**(18.265.353)**	**(1.440.096.023)**	**(216.012.262)**	**(423.169.934)**	**--**	**(178.999.622)**	**(2.304.821.583)**
1 January 2025 Net Book Value	**4.149.279.499**	**76.162.208**	**827.448.263**	**1.785.386.398**	**101.027.195**	**112.070.999**	**199.749.969**	**936.323**	**7.252.060.854**
30 June 2025 Net Book Value	**3.293.229.300**	**72.591.236**	**1.790.747.817**	**1.616.536.679**	**80.743.269**	**98.230.592**	**204.460.663**	**694.673**	**7.157.234.229**

(*)The land and buildings of the Group were valued using the market value method by Çelen Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., an independent valuation company licensed by the Capital Markets Board (CMB) and not related to the Group.

13 Intengible Assets

Intangible assets consist development costs, rights and licenses, and accumulated depreciation. For the periods ended 30 June 2026 and 30 June 2025, movement of intangible assets are as follows:

	1 January-30 June 2026	**1 January-30 June 2025**
Value of Cost		
Balance at 1 January	1.754.204.523	1.269.251.043
Additions	176.571.083	196.775.601
Transfer	36.573.505	--
30 June Balance	**1.967.349.111**	**1.466.026.644**
Less: Accumulated Amortization		
Balance at 1 January	(1.043.620.998)	(900.684.222)
Current Period Amortization	(104.167.764)	(61.080.564)
30 June Balance	**(1.147.788.762)**	**(961.764.786)**
1 January Net Book Value	**710.583.525**	**368.566.821**
30 June Net Book Value	**819.560.349**	**504.261.858**

There are no liens or mortgages on the Group's intangible assets.

14 Leasing Transactions

Right of Use Assets

The Group, in accordance with the retrospective application of TFRS 16, reflects a right-of-use asset and a lease liability in its financial statements from the date when the lease actually commences.

The right-of-use asset is initially accounted for under the cost model and includes the following:

a) The initial measurement amount of the lease liability.

b) All initial direct costs incurred by the Company.

When applying the cost model, the Group measures the right-of-use asset at its cost, adjusted for accumulated amortization and any impairment losses, and corrected for the remeasurement of the lease liability.

The Group applies the depreciation provisions stated in TAS 16 Property, Plant and Equipment when depreciating the right-of-use asset.

	1 January 2026	**Intreperiod Increase**	**30 June 2026**
Value of Cost			
Buildings	41.680.066	13.191.561	54.871.627
Total	**41.680.066**	**13.191.561**	**54.871.627**
Accumulated Depreciation			
Buildings	(5.954.295)	(3.550.693)	(9.504.988)
Total	**(5.954.295)**	**(3.550.693)**	**(9.504.988)**
Net Carrying Value	**35.725.771**	**9.640.868**	**45.366.639**

14 Leasing Transactions *(continued)*

Right of Use Assets *(continued)*

	1 January 2025	Intreperiod Increase	30 June 2025
Value of Cost			
Buildings	171.043.663	--	171.043.663
Total	**171.043.663**	**--**	**171.043.663**
Accumulated Depreciation			
Buildings	(71.079.873)	(11.084.930)	(82.164.803)
Total	**(71.079.873)**	**(11.084.930)**	**(82.164.803)**
Net Carrying Value	**99.963.790**	**(11.084.930)**	**88.878.860**

Liabilities from Leasing Transaction

The balances of lease liabilities from leasing transactions as of 30 June 2026 and 31 December 2025 are as follows;

	30 June 2026	31 December 2025
Liabilities from Leasing Transaction (Short term)	3.729.248	2.626.340
Liabilities from Leasing Transaction (Long term)	35.431.457	29.914.363
Total	**39.160.705**	**32.540.703**

The movements of lease liabilities for the years ended 30 June 2026 and 30 June 2025 are as follows:

	30 June 2026	30 June 2025
Opening balance	32.540.703	31.130.139
Payments	(5.846.639)	(3.665.531)
Interest Expense (Note 21)	4.463.688	1.672.008
Intreperiod Increase / (Decrease)	13.191.561	--
Monetary Loss/ Gain	(5.188.608)	(4.353.892)
Balance of end of the period	**39.160.705**	**24.782.724**

15 Provisions, Contingent Assets and Liabilities

a) Provisions

As of 30 June 2026 and 31 December 2025 The Group's provisions are as follows:

	30 June 2026	31 December 2025
Warranty Provisions	35.352.692	64.278.458
Litigation Provision	4.480.620	5.140.962
Short Term Provisions	**39.833.312**	**69.419.420**

The movements of the warranty provision over the periods are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025
1 January Balance	64.278.458	109.931.104
Intreperiod Increase	(20.225.507)	(9.116.455)
Monetary Loss/ Gain	(8.700.259)	(15.276.183)
Balance of end of the period	**35.352.692**	**85.538.466**

The movements of the litigaiton provision over the periods are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025
1 January Balance	5.140.962	11.850.377
Intreperiod Increase / (Decrease)	120.933	(3.902.802)
Monetary Loss/ Gain	(781.275)	(1.507.691)
Balance of end of the period	**4.480.620**	**6.439.884**

b) Guarantee – Pledge – Mortgage - Warranty ("GPM")

As of 30 June 2026 and 31 December 2025 The Group's guarantee/pledge/mortgage positions are as follows:

GPM given by Group (TL Equivalents)	30 June 2026	31 December 2025
A. The total amount of GPM given on behalf of its own legal entity.	608.535.885	549.625.977
B. The total amount of collaterals given favor of the companies in the scope of full consolidation.	--	--
C. The total amount of GPM given for the purpose of providing debt to third parties in the course of ordinary business activities. (*)	8.208.539.000	7.308.850.982
D. The total amount of other GPM given	--	--
i. The total amount of GPM given in favor of the parent companies.	--	--
ii. The total amount of GPM given in favor of other group companies which are not in the scope of B and C.	--	--
iii. The total amount of GPM given in favor of third parties other than the parties stated in item C.	--	--
Total	**8.817.074.885**	**7.858.476.959**

15 Provisions, Contingent Assets and Liabilities *(continued)*

b) Guarantee – Pledge – Mortgage - Warranty ("GPM") *(continued)*

As of 30 June, 2026, the monetary positions of the GPM provided by the Group are shown below;

	30 June 2026	31 December 2025
Turkish Lira	8.697.865.005	7.796.575.026
USD	119.209.880	47.097.776
EURO	--	14.804.157
Total	**8.817.074.885**	**7.858.476.959**

(*) An agreement was signed between The Group and Ziraat Bankası ("the Bank") in December 2010. Within the scope of this agreement, the event that a customer who took a loan from the Bank to buy tractors sold by The Group through Tümosan tractor dealers ("Branch"), is not able to pay back this borrowing, the Bank holds the right to demand from The Group 75% of the difference between the income to be generated from the judicial sale of the tractors and the insurance fee set by the Turkish Association of Insurance and Reinsurance Companies. However, The Group reflects the difference which the Bank demands from the Company to the Dealer realizing the sale. Therefore, although the mentioned letter of guarantee is a guarantee given to the Bank by The Group, it is eventually transferred to the Customers.

16 Employee Benefits

Payables Related to the Employee Benefits

As of 30 June 2026 and 31 December 2025, short-term payables related to the employee benefits are as follows:

	30 June 2026	31 December 2025
Wages and Salaries Payable	40.390.431	40.142.262
Social Security Withholdings Payable	22.326.618	17.985.620
Funds and Taxes Payable	11.930.695	14.180.846
Total	**74.647.744**	**72.308.728**

Short Term Provisions for Employee Benefits

As of 30 June 2026 and 31 December 2025, short-term provisions related to the employee benefits are as follows:

	30 June 2026	31 December 2025
Provision for Unused Vacation	25.806.798	20.053.283
Total	**25.806.798**	**20.053.283**

The movements of the provision for leave over the years are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025
Beginning of the Period	20.053.283	27.514.166
Provision Allocated During the Period	9.231.470	(871.181)
Monetary Loss/Gain	(3.477.955)	(3.890.578)
End of the Period	**25.806.798**	**22.752.407**

16 Employee Benefits *(continued)*

Short Term Provisions for Employee Benefits *(continued)*

The Group is obliged to pay its employees or their beneficiaries for the annual leave periods that employees are entitled to but have not used as of the date the employment contract ends, regardless of the reason for termination, based on the wage at the termination date. The provision for unused leave is the undiscounted total liability amount corresponding to all leave days earned but not yet taken by all employees as of the reporting date.

Long Term Provisions for Employee Benefits

As of 30 June 2026 and 31 December 2025, long-term provisions for employee benefits are as follows:

	30 June 2026	31 December 2025
Provision for Employment Termination	98.343.150	97.604.324
Total	**98.343.150**	**97.604.324**

In accordance with the prevailing laws in Turkey, the Group is required to make severance payments to employees who have completed one year of service and whose employment has been terminated without valid reason, who are called up for military service, who pass away, who have completed the necessary service period for retirement, or who have reached the retirement age. The severance payment to be made is equivalent to one month's salary for each year of service, and this amount is capped at 64.949 TL as of 30 June 2026 and 64.949 TL as of 1 January 2026.

The severance pay liability is not subject to any funding by law. The provision for severance pay is calculated by estimating the present value of the Group's probable future liability arising from the retirement of employees. TAS 19 ("Employee Benefits") stipulates that company liabilities should be developed using actuarial valuation methods under defined benefit plans. Accordingly, the actuarial assumptions used in the calculation of total liabilities are stated below:

Interest Rate	30 June 2026	31 December 2025
Interest rate	29,29%	29,29%
Expected inflation rate	23,87%	23,87%
Net discount rate	4,3%	4,3%

The principal assumption is that the maximum liability for each year of service will increase parallel with the inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Consequently, in the accompanying financial statements as at 30 June 2026, the provision is calculated by estimating the present value of the future probable obligation of The Group arising from the retirement of the employees.

Movements of employee termination benefits provisions are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025
Balance at 1 January	97.604.324	61.751.768
Cost of Services	7.602.585	9.643.642
Interest Expense	15.144.065	16.815.237
Actuarial Loss /Gain	(1.061.482)	64.897.601
Payments	(5.372.434)	(30.022.883)
Monetary Loss /Gain	(15.573.908)	(8.655.258)
Balance at 30 June	**98.343.150**	**114.430.107**

17 Other Assets and Liabilities

As of 30 June 2026 and 31 December 2025, details of other assets and liabilities are as follows:

	30 June 2026	31 December 2025
Deferred VAT	188.658.568	252.114.460
Other	3.084	255.358
Total	**188.661.652**	**252.369.818**

18 Capital, Reserves and Other Equity Items

Paid in Capital

As of 30 June 2026 and 31 December 2025, capital structure of The Group are as follows:

	30 June 2026		31 December 2025	
	Share Rate %	**Share Amount (TL)**	**Share Rate %**	**Share Amount (TL)**
Ereğli Tekstil	60,87%	70.000.000	60,87%	70.000.000
Public Listed	28,69%	32.998.715	28,69%	32.998.715
Other	10,44%	12.001.285	10,44%	12.001.285
Paid in Capital	**100%**	**115.000.000**	**100%**	**115.000.000**
Differences of Capital Adjustment		2.469.884.323		2.469.884.323
Total		**2.584.884.323**		**2.584.884.323**

All of The Group's capital has been paid in as of 30 June 2026 and comprises of 115.000.000 shares with a nominal value of TL 115.000.000 and each one worth TL 1 (31 December 2025: Capital: TL 115.000.000, each one with a value of TL 1, a total of 115.000.000 shares).

Other Comprehensive Income/Expense Not to Be Reclassified to Profit or Loss

As of 30 June 2026 and 31 December 2025, other comprehensive income/expense not to be reclassified to profit or loss of The Group are as follows:

Actuarial Differences

	30 June 2026	31 December 2025
Defined Benefit Plans Remeasurements (Losses) Gains	(76.308.537)	(77.104.648)
Total	**(76.308.537)**	**(77.104.648)**

18 Capital, Reserves and Other Equity Items *(continued)*

Revaluation Reserve

	30 June 2026	31 December 2025
Revaluation Surplus	2.057.979.892	2.057.979.892
Toplam	**2.057.979.892**	**2.057.979.892**

19 Revenue

Sales and Cost of Sales for the periods as of 1 January- 30 June 2026 and 2025 are as follows:

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
Domestic Sales	1.762.609.568	1.448.570.312	2.234.680.218	169.347.485
Foreign Sales	23.346.253	7.687.448	62.451.550	44.202.676
Gross Sales	**1.785.955.821**	**1.456.257.760**	**2.297.131.768**	**213.550.161**
Sales Returns and Discounts (-)	(3.997.598)	(3.741.924)	(23.595.507)	(20.460.120)
Net Sales	**1.781.958.223**	**1.452.515.836**	**2.273.536.261**	**193.090.041**
Cost of Sales (-)	(2.130.221.194)	(1.855.493.118)	(2.302.174.988)	(1.003.724.132)
Gross Profit	**(348.262.971)**	**(402.977.282)**	**(28.638.727)**	**(810.634.091)**

The revenue of sales on product basis are as follows:

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
Tractor Sales	1.486.231.173	1.218.655.969	1.901.656.340	114.359.592
Spare Part Sales	207.540.194	169.717.556	199.483.223	41.007.440
Engine Sales	28.097.345	24.748.812	67.396.842	27.230.650
Construction Equipment Sales	6.658.948	4.689.637	24.262.602	2.585.779
Agricultural Machinery Sales	--	--	11.974.549	1.760.949
Other	53.430.563	34.703.862	68.762.705	6.145.631
Total Revenue	**1.781.958.223**	**1.452.515.836**	**2.273.536.261**	**193.090.041**

20 Operating Expense

Operating expenses for the 1 January-30 June 2026 and 2025 are as follows:

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
General and Administrative Expenses	335.465.475	137.702.159	388.943.437	180.840.952
Marketing Expenses	212.754.579	145.918.227	862.190.370	167.077.197
Research and Development Expenses	60.729.283	31.186.937	113.937.341	22.907.350
Total	**608.949.337**	**314.807.323**	**1.365.071.148**	**370.825.499**

21 Finance Income and Expense

Finance Income

Finance incomes for the 1 January-30 June 2026 and 2025 are as follows:

	1 January-30 June 2025	1 April-30 June 2025	1 January-30 June 2025	1 April-30 June 2025
Interest Income on Intercompany Loans	387.354.267	194.533.506	499.914.989	244.518.607
Total	**387.354.267**	**194.533.506**	**499.914.989**	**244.518.607**

Finance Expenses

Finance expenses for the 1 January-30 June 2026 and 2025 are as follows:

	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Interest Expenses	1.880.423.096	1.645.196.126	1.627.106.346	41.826.337
Interest Expenses from Leasing Transactions (Note 14)	4.463.688	3.225.254	1.672.008	438.186
Total	**1.884.886.784**	**1.648.421.380**	**1.628.778.354**	**42.264.523**

22 Income and Expense from Investment Activities

The Group's investment income for the years ended 1 January-30 June 2026 and 2025 is as follows:

	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Earnings from Financial Investments	180.282.923	84.078.369	109.248.464	142.513.283
Fair Value Gains on Investment Properties (Note 11)	--	--	11.990.567.160	--
Total	**180.282.923**	**84.078.369**	**12.099.815.624**	**142.513.283**

23 Explanations Regarding Net Monetary Position Gains (Losses)

The Group's monetary gains/(losses) for the periods ended 1 January-30 June 2026 and 2025 are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025
Statement of financial position items		
Prepaid expenses	7.807.075	3.628.820
Inventories	7.896.157	401.185.175
Property, plant and equipment	652.593.449	1.036.238.108
Right of use assets	5.736.921	13.945.557
Intangibles	193.710.695	60.683.437
Investment property	1.972.145.815	23.781.660
Deferred tax liability	(401.332.089)	(184.339.654)
Capital adjustment differences	(389.838.134)	(470.809.788)
Share premium	(38.989.992)	(36.946.566)
Items will not to be reclassified in profit or loss	11.628.501	6.016.792
Restricted reserves	(41.678.783)	(39.494.443)
Retained earnings	(1.948.190.297)	(909.156.022)
Statement of profit or loss items		
Revenue	(43.144.309)	(100.206.926)
Cost of sales (-)	628.382.638	351.952.443
Marketing expenses (-)	7.115.872	24.433.090
General administrative expenses (-)	12.024.429	17.435.926
Research and development expenses (-)	3.143.011	2.146.041
Incomes / (expense) from investment activities	(8.858.977)	(5.202.415)
Other operating income	(17.199.256)	(7.009.796)
Other operating expenses (-)	6.206.909	8.327.386
Financial income	(13.102.951)	(16.485.976)
Financial expenses (-)	88.521.670	58.990.995
Monetary gain and/(loses), net	**694.578.354**	**239.113.844**

24 Income Tax

Tax Expense

Tax income/expense for the 30 June 2026 and 2025 are as follows:

	1 January-30 June 2026	**1 January-30 June 2025**
Recognized in Profit or Loss		
Deferred tax income / (expense):		
Arising from temporary differences	(865.206.773)	(990.470.880)
	(865.206.773)	**(990.470.880)**
Recognized in Comprehensive Income Statement		
Deferred tax income/(expense):		
Tax effects of actuarial differences	(265.371)	16.224.399
Tax effect of property, plant and equipment revaluation	--	(886.581.628)
	(265.371)	**(870.357.229)**
Total Tax Expense	**(865.472.144)**	**(1.860.828.109)**

The Reconciliation of the Effective Tax Rate

The reported tax provision for the periods 1 January-30 June 2026 and 2025 differs from the amount calculated using the statutory tax rate on profit before tax. The relevant reconciliation is as follows:

		1 January-31 June 2026		**1 January-31 June 2025**
Profit/(Loss) for the Period		(2.269.205.860)		8.780.608.098
Deduction: Current Period Tax Expense		(865.206.773)		(990.470.880)
Profit Before Tax		**(1.403.999.087)**		**9.771.078.978**
Calculated Corporate Tax Via Statutory Rate	25%	350.999.772	25%	(2.442.769.745)
Non-Deductible Expenses		(23.703.642)		(45.526.643)
Exceptions and Discounts		4.920.835		15.458.816
Effect of Different Tax Rates and Other		(1.197.423.738)		1.482.366.692
Total Tax Income/(Expense) Recognized in Profit or Loss		**(865.206.773)**		**(990.470.880)**

Deferred Tax Asset/Liabilities

As of 30 June 2026 and 31 December 2025, the deferred tax liabilities are as follows:

	30 June 2026	**31 December 2025**
Deferred Tax Assets	35.503.778	--
Deferred Tax Liability	(3.545.589.411)	(2.644.613.489)
Total	**(3.510.085.633)**	**(2.644.613.489)**

24 Income Tax *(continued)*

Deferred Tax Asset/Liabilities *(continued)*

The movement of deferred tax liabilities are as follows:

	1 January-30 June 2026	1 January-30 June 2025
Balance at 1 January	(2.644.613.489)	(1.273.412.404)
Recognized in Profit or Loss	(865.206.773)	(990.470.880)
Recognized in Other Comprehensive Income	(265.371)	(870.357.229)
30 June Balance	**(3.510.085.633)**	**(3.134.240.513)**

25 Earning per Share

Earnings per share are calculated by dividing the current period's net profit by the weighted average number of shares of common stock outstanding during the period. In Turkey, companies have the right to increase their capital through the distribution of bonus shares, which can be funded from the revaluation surplus or retained earnings. During the calculation of earnings per share, such increases are treated as shares distributed as dividends. Similarly, capital additions in the form of dividend distributions are also considered. Therefore, when calculating the average number of shares, it is assumed that these types of shares are in circulation throughout the entire year. Consequently, the weighted average of the number of shares used to calculate earnings per share is determined, taking into account the retroactive effects.

	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
The Weighted Average Number of Shares in Existence During the Period (Each 1 TL)	115.000.000	115.000.000	115.000.000	115.000.000
Net Profit/(Loss) for the Period	(2.269.205.860)	(1.346.022.443)	8.780.608.098	(49.448.639)
Gain/(Loss) Per Share (TL)	**(19,73)**	**(11,70)**	**76,35**	**(0,43)**

26 Financial Instruments- Risk Management and Fair Value

Financial Risk Management

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about The Group’s exposure to each of the above risks, The Group’s objectives, policies and processes for measuring and managing risk, and The Group’s management of capital. Further quantitative disclosures are included throughout these financial statements.

Financial risk management is implemented by each subsidiary within the Group according to policies approved by its own Board of Directors, following the general principles established by the Group.

26 Financial Instruments- Risk Management and Fair Value *(continued)*

Risk Management Policies

The Group's risk management policies are established with the purpose of identifying and analyzing the risks faced by the Group, setting appropriate risk limits and controls, and monitoring compliance with those limits. Risk management policies and systems are regularly reviewed to reflect changes in the market and Group activities. The Group aims to develop a disciplined and constructive control environment where all employees understand their roles and responsibilities through the implementation of its training and management standards and procedures.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect The Group’s income or value of The Group’s financial assets. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

26 Financial Instruments- Risk Management and Fair Value *(continued)*

Market Risk *(continued)*

(i) Currency Risk

The Group is exposed to currency risk due to purchases made in foreign currencies and bank loans. The Group manages this currency risk by engaging in forward foreign exchange contracts and foreign currency options.

As of 30 June 2026, the foreign currency denominated assets and liabilities of monetary and non-monetary items are as follows:

	30 June 2026			
	TL Equivalent	US Dolar	Euro	GBP
1. Trade receivables	755.507.463	15.108.645	976.270	--
2a. Monetary assets (Including cash on hands and banks)	1.808.950	12.779	22.864	--
2b. Non-monetary financial assets	--	--	--	--
3. Other	396.728.227	5.279.864	2.841.021	--
4. Current Assets (1+2+3)	**1.154.044.640**	**20.401.288**	**3.840.155**	**--**
5. Trade receivables	--	--	--	--
6a. Monetary assets	--	--	--	--
6b. Non-monetary financial assets	--	--	--	--
7. Other	--	--	--	--
8. Non-Current Assets (5+6+7)	**--**	**--**	**--**	**--**
9. Total Assets (4+8)	**1.154.044.640**	**20.401.288**	**3.840.155**	**--**
10. Trade payables	136.459.128	1.000.619	1.675.505	10.742
11. Financial liabilities	73.512.076	1.280.703	258.663	--
12a. Other monetary financial liabilities	7.607.303	--	143.042	--
12b. Other non-monetary financial liabilities	188.584.391	55.572	3.497.244	--
13. Short-Term Liabilities (10+11+12)	**406.162.898**	**2.336.894**	**5.574.454**	**10.742**
14. Trade payables	--	--	--	--
15. Financial Liabilities	167.374.559	3.319.665	234.733	--
16a. Other monetary financial liabilities	--	--	--	--
16b. Other non-monetary financial liabilities	--	--	--	--
17. Long-Term Liabilities (14+15+16)	**167.374.559**	**3.319.665**	**234.733**	**--**
18. Total Liabilities (13+17)	**573.537.457**	**5.656.559**	**5.809.187**	**10.742**
19. Net asset/(liability) position of derivative instruments in foreign currencies off the statement of financial position (19a-19b)	--	--	--	--
19a. The amount of foreign currency derivative instruments outside the active character financial statement	--	--	--	--
19b. The amount of foreign currency derivative instruments outside the passive character financial statement	--	--	--	--
20. Net foreign currency asset/liability position (9-18+19)	**580.507.183**	**14.744.729**	**(1.969.032)**	**(10.742)**
21. Net foreign currency asset/ liability position of non-monetary items (TFRS 7. B23) (=1+2a+3+5+6a-10-11-12a-14-15-16a)	**372.363.347**	**9.520.437**	**(1.312.809)**	**(10.742)**
22. Fair value of foreign currency hedged financial assets	--	--	--	--
23. Hedged foreign currency assets	--	--	--	--
24. Hedged foreign currency liabilities	--	--	--	--

26 Financial Instruments- Risk Management and Fair Value *(continued)*

Market Risk *(continued)*

(i) Currency Risk *(continued)*

As of 31 December 2025, the items denominated in foreign currencies in terms of monetary assets and liabilities are as follows:

	31 December 2025			
	TL Equivalent	**US Dolar**	**Euro**	**GBP**
1. Trade receivables	52.870.829	570.054	407.127	--
2a. Monetary assets (Including cash on hands and banks)	293.001	926	4.160	--
2b. Non-monetary financial assets	--	--	--	--
3. Other	170.815.075	1.563.364	1.552.528	--
4. Current Assets (1+2+3)	**223.978.905**	**2.134.344**	**1.963.815**	**--**
5. Trade receivables	--	--	--	--
6a. Monetary assets	--	--	--	--
6b. Non-monetary financial assets	--	--	--	--
7. Other	--	--	--	--
8. Non-Current Assets (5+6+7)	**--**	**--**	**--**	**--**
9. Total Assets (4+8)	**223.978.905**	**2.134.344**	**1.963.815**	**--**
10. Trade payables	155.547.658	864.843	1.872.739	10.815
11. Financial liabilities	17.300.716	342.277	--	--
12a. Other monetary financial liabilities	8.512.624	--	143.495	--
12b. Other non-monetary financial liabilities	225.433.381	342.416	3.508.328	--
13. Short-Term Liabilities (10+11+12)	**406.794.379**	**1.549.536**	**5.524.562**	**10.815**
14. Trade payables	--	--	--	--
15. Financial Liabilities	--	--	--	--
16a. Other monetary financial liabilities	--	--	--	--
16b. Other non-monetary financial liabilities	--	--	--	--
17. Long-Term Liabilities (14+15+16)	--	--	--	--
18. Total Liabilities (13+17)	**406.794.379**	**1.549.536**	**5.524.562**	**10.815**
19. Net asset/(liability) position of derivative instruments in foreign currencies off the statement of financial position (19a-19b)	--	--	--	--
19a. The amount of foreign currency derivative instruments outside the active character financial statement	--	--	--	--
19b. The amount of foreign currency derivative instruments outside the passive character financial statement	--	--	--	--
20. Net foreign currency asset/liability position (9-18+19)	**(182.815.474)**	**584.808**	**(3.560.747)**	**(10.815)**
21. Net foreign currency asset/ liability position of non-monetary items (TFRS 7. B23) (=1+2a+3+5+6a-10-11-12a-14-15-16a)	**(128.197.168)**	**(636.140)**	**(1.604.947)**	**(10.815)**
22. Fair value of foreign currency hedged financial assets	--	--	--	--
23. Hedged foreign currency assets	--	--	--	--
24. Hedged foreign currency liabilities	--	--	--	--

26 Financial Instruments- Risk Management and Fair Value *(continued)*

Market Risk *(continued)*

(i) Currency Risk *(continued)*

Sensitivity Analysis

The impact of a 10% depreciation of the Turkish Lira against specified currencies on equity and profit/loss for the years ended 30 June 2026 and 31 December 2025 is shown below. This analysis assumes all other variables, especially interest rates, remain constant.

30 June 2026		
	Profit/(Loss)	
	Appreciation of foreign currency	Depreciation of foreign currency
In the case of change of USD at 10% ratio compared to TL;		
1- USD net asset / liability	68.625.675	(68.625.675)
2- Part of hedged from USD risk (-)	--	--
3- USD net effect (1+2)	**68.625.675**	**(68.625.675)**
In the case of change of EUR at 10% ratio compared to TL		
4- EUR net asset / liability	(10.508.516)	10.508.516
5- Part of hedged from EUR risk (-)	--	--
6- EUR net effect (4+5)	**(10.508.516)**	**10.508.516**
In the case of change of GBP at 10% ratio compared to TL		
7- GBP net asset / liability	(66.441)	66.441
8- Part of hedged from GBP risk (-)	--	--
9-GBP net effect (7+8)	**(66.441)**	**66.441**
TOTAL (3+6+9)	**58.050.718**	**(58.050.718)**

31 December 2025		
	Profit/(Loss)	
	Appreciation of foreign currency	Depreciation of foreign currency
In the case of change of USD at 10% ratio compared to TL;		
1- USD net asset / liability	2.936.565	(2.936.565)
2- Part of hedged from USD risk (-)	--	--
3- USD net effect (1+2)	**2.936.565**	**(2.936.565)**
In the case of change of EUR at 10% ratio compared to TL		
4- EUR net asset / liability	(21.144.486)	21.144.486
5- Part of hedged from EUR risk (-)	--	--
6- EUR net effect (4+5)	**(21.144.486)**	**21.144.486**
In the case of change of GBP at 10% ratio compared to TL		
7- GBP net asset / liability	(73.626)	73.626
8- Part of hedged from GBP risk (-)	--	--
9-GBP net effect (7+8)	**(73.626)**	**73.626**
TOTAL (3+6+9)	**(18.281.547)**	**18.281.547**

27 Subsequent Events

None.