1000 YATIRIMLAR HOLDİNG A.Ş.

CONDENSED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD 1 JANUARY - 30 SEPTEMBER 2026
TOGETHER WITH AUDITOR'S REVIEW REPORT
(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

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ASSETS	Note	Unaudited 30.09.2026	Audited 31.12.2025
Current Assets		**1,353,354,512**	**1,114,849,994**
Cash and cash equivalents	4	68,028,206	236,837,702
Financial investments	5	155,370,100	377,486,394
Trade receivables	6	512,644,193	113,818,609
Other receivables		577,200,544	358,238,939
- Other receivables from related parties	*3,7*	*568,443,803*	*335,002,743*
- Other receivables from third parties	*7*	*8,756,741*	*23,236,196*
Prepaid expenses	9	12,821,499	22,277,625
Current income tax assets	16	26,290,678	-
Other current assets	14	999,292	6,190,725
Non - current assets		**17,584,545,225**	**21,561,848,522**
Financial investments	5	17,527,322,446	21,527,440,729
Other receivables	7	35,151	-
Property, plant and equipment	10	30,164,500	4,211,189
Intangible assets	11	27,023,128	30,196,604
TOTAL ASSETS		**18,937,899,737**	**22,676,698,516**

he accompanying notes are an integral part of these condensed financial statements.

LIABILITIES	Note	Unaudited 30.09.2026	Audited 31.12.2025
Short - term liabilities		**1,009,146,215**	**1,221,122,770**
Short - term borrowings	8	100,962,987	-
Short - term portion of long - term borrowings	8	36,154,269	204,633,475
Other financial liabilities	8	5,914,816	98,419
Trade payables	6	7,984,624	14,026,504
Payables related to employee benefits	13	7,131,536	1,560,059
Other payables		796,918,383	909,626,174
- Other payables to related parties	*3,7*	*792,429,615*	*901,960,678*
- Other payables to third parties	*7*	*4,488,768*	*7,665,496*
Deferred income	9	11,166	24,868,493
Short - term provisions	13	53,952,150	66,291,581
- Short - term provisions for employee benefits		*2,593,582*	*2,444,039*
- Other short - term provisions		*51,358,568*	*63,847,542*
Other short - term liabilities	14	116,284	18,065
Long - term liabilities		**3,768,057,326**	**4,635,191,842**
Long - term provisions	13	4,025,090	3,733,786
- Long - term provisions for employee benefits		*4,025,090*	*3,733,786*
Deferred tax liabilities	16	3,764,032,236	4,631,458,056
Equity	**15**	**14,160,696,196**	**16,820,383,904**
Paid-in capital		1,290,150,000	1,290,150,000
Capital adjustment differences		523,569,637	523,569,637
Capital reserves		37,858,876	37,858,876
Share premium (+/-)		902,884,476	902,884,476
Other comprehensive income/expense not to be reclassified to profit or loss		386,771	460,382
- Actuarial profit/(loss) arising from defined benefit plans		*386,771*	*460,382*
Restricted reserves		279,147,629	39,004,391
Retained earnings/(losses)		13,786,312,904	12,209,329,359
Net profit/(loss) for the period		(2,659,614,097)	1,817,126,783
TOTAL LIABILITIES AND EQUITY		**18,937,899,737**	**22,676,698,516**

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

PROFIT OR LOSS	Note	Unaudited 01.01.2026 30.09.2026	Unaudited 01.01.2025 30.09.2025	Unaudited 01.07.2026 30.09.2026	Unaudited 01.07.2025 30.09.2025
Revenue	17	-	-	-	-
Cost of sales (-)	17	-	-	-	-
Gross profit/(loss)		**-**	**-**	**-**	**-**
Marketing, selling and distribution expenses (-)	18	(627,612)	(1,561,021)	(25,379)	(716,846)
General administrative expenses (-)	18	(122,317,217)	(202,834,704)	(41,513,162)	(85,673,819)
Other income from operating activities	19	57,829,357	90,799,823	52,871,669	79,403,155
Other expenses from operating activities (-)	19	(1,124,015)	(4,361,244)	(799,229)	(1,208,123)
Operating profit/(loss)		**(66,239,487)**	**(117,957,146)**	**10,533,899**	**(8,195,633)**
Income from investment activities	20	917,809,932	6,924,218,672	(30,684,302)	(832,123,837)
Expenses from investment activities (-)	20	(4,367,484,977)	(984,361,013)	(1,164,567,745)	(51,539,800)
Operating profit/(loss) before financial income/(expenses)		**(3,515,914,532)**	**5,821,900,513**	**(1,184,718,148)**	**(891,859,270)**
Financial income	21	362,289,498	395,881,920	88,244,225	(170,744,727)
Financial expenses (-)	21	(365,458,212)	(345,442,703)	(88,321,700)	(96,262,532)
Monetary (loss)/gain, net	24	897,980,267	416,088,649	185,088,010	113,713,927
Profit/(loss) before tax		**(2,621,102,979)**	**6,288,428,379**	**(999,707,613)**	**(1,045,152,602)**
Tax income/(expense)	16	**(38,511,118)**	**(2,064,303,540)**	**9,249,258**	**26,945,640**
Tax expense for the period		-	**-**	**-**	**-**
Deferred tax income/(expense)		(38,511,118)	(2,064,303,540)	9,249,258	26,945,640
Net profit/(loss) for the period		**(2,659,614,097)**	**4,224,124,839**	**(990,458,355)**	**(1,018,206,962)**
Earnings per share (TRY)	22	**(2.06)**	**3.27**	**(0.77)**	**(0.79)**

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

OTHER COMPREHENSIVE INCOME	Unaudited 01.01.2026 30.09.2026	Unaudited 01.01.2025 30.09.2025	Unaudited 01.07.2026 30.09.2026	Unaudited 01.07.2025 30.09.2025
Net profit/(loss) for the period	**(2,659,614,097)**	**4,224,124,839**	**(990,458,355)**	**(1,018,206,962)**
Items that are not reclassified to profit or loss	**(73,611)**	**214,241**	**(181,889)**	**(689,828)**
Actuarial profit/(loss) arising from defined benefit plans	(95,599)	278,235	(236,219)	(895,881)
Deferred tax income/(expense)	21,988	(63,994)	54,330	206,053
OTHER COMPREHENSIVE INCOME (After Tax)	**(73,611)**	**214,241**	**(181,889)**	**(689,828)**
TOTAL COMPREHENSIVE INCOME	**(2,659,687,708)**	**4,224,339,080**	**(990,640,244)**	**(1,018,896,790)**

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

				Items that are not reclassified to profit or loss			Retained earnings		
	Paid-in capital	**Capital adjustment differences**	**Share premiums (+/-)**	**Actuarial loss arising from defined benefit plans**	**Capital reserves**	**Restricted reserves**	**Retained earnings/(losses)**	**Net profit/(loss) for the period**	**Total**
01 January 2025	**47,000,000**	**101,797,892**	**2,063,611,237**	**-**	**-**	**-**	**23,893,509,309**	**(11,140,980,593)**	**14,964,937,845**
Transfers	1,243,150,000	421,771,745	(1,160,726,761)	**-**	-	39,004,391	(11,684,179,968)	11,140,980,593	-
Total comprehensive income	**-**	**-**	**-**	214,241	-	-	**-**	4,224,124,839	4,224,339,080
30 September 2025	**1,290,150,000**	**523,569,637**	**902,884,476**	**214,241**	**-**	**39,004,391**	**12,209,329,341**	**4,224,124,839**	**19,189,276,925**
01 January 2026	**1,290,150,000**	**523,569,637**	**902,884,476**	**460,382**	**37,858,876**	**39,004,391**	**12,209,329,359**	**1,817,126,783**	**16,820,383,904**
Transfers	-	-	-	**-**	-	240,143,238	1,576,983,545	(1,817,126,783)	**-**
Total comprehensive income	**-**	**-**	**-**	(73,611)	**-**	**-**	**-**	(2,659,614,097)	**(2,659,687,708)**
30 September 2026	**1,290,150,000**	**523,569,637**	**902,884,476**	**386,771**	**37,858,876**	**279,147,629**	**13,786,312,904**	**(2,659,614,097)**	**14,160,696,196**

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

	Note	Unaudited 01.01.2026 30.09.2026	Unaudited 01.01.2025 30.09.2025
A. Cash flows from operating activities		**(122,066,359)**	**207,274,890**
Net profit/(loss) for the period		**(2,659,614,097)**	**4,224,124,839**
Adjustments related to reconciliation of net profit/(loss) for the period;		**3,065,031,238**	**(4,312,769,768)**
Adjustments related to depreciation and amortization expenses	10-11	5,779,502	4,539,957
Adjustments related to provisions	13	(10,014,346)	1,659,528
Adjustments related to interest income and expenses	21	5,456,588	5,883,913
Adjustments related to unrealized foreign currency translation differences	20	357,808,649	311,840,954
Adjustments related to fair value losses/(gains)	20	3,091,866,396	(5,820,990,044)
Adjustments related to tax (income)/expenses	16	38,511,118	2,064,303,540
Adjustments for losses (gains) on disposal of non-current assets		-	(43,831)
Adjustments related to monetary gain/(loss)		(424,376,669)	(879,963,785)
Changes in Working Capital		**(529,575,093)**	**353,946,410**
Adjustments related to decrease/(increase) in financial investments	5	222,116,294	129,731,511
Adjustments related to decrease/(increase) in trade receivables	6	(398,825,584)	(2,012,036)
Adjustments related to decrease/(increase) in other receivables from operating activities	7	(218,996,756)	(550,119,535)
Adjustments related to decrease/(increase) in prepaid expenses	9	9,456,126	(4,543,347)
Adjustments related to increase/(decrease) in trade payables	6	(6,041,880)	(2,754,001)
Adjustments related to increase/(decrease) in employee benefit payables	13	5,571,477	10,653,557
Adjustments related to increase/(decrease) in other payables from operating activities	7	(112,707,791)	267,991,207
Increase/(decrease) in deferred income	9	(24,857,327)	512,285,232
Adjustments for other increase/(decrease) in working capital		(5,289,652)	(7,286,178)
Cash flows from operating activities		**(124,157,952)**	**265,301,481**
Payments under benefits provided to employees	13	(708,407)	(206,952)
Cash inflows from the sale of shares or debt instruments of other businesses or funds		-	41,147,969
Cash outflows due to share acquisition or capital increase in affiliates and/or joint ventures		2,800,000	(98,967,608)
B. Cash flows from investment activities		**331,385,665**	**8,609,327**
Cash inflows by sales of property, plant and equipment and intangible assets	10-11	-	185,237
Cash outflows by purchases of property, plant and equipment and intangible assets	10-11	(28,559,337)	(18,297)
Interest received	21	359,945,002	8,442,387
C. Cash flows from financing activities		**(427,101,412)**	**207,476,364**
Cash inflows from borrowing	8	366,315,708	365,811,953
Repayments of borrowings	8	(428,015,530)	(79,779,049)
Interest paid	21	(365,401,590)	(77,294,971)
Other cash inflows/(outflows)		-	(1,261,569)
D. Net increase or decrease in cash and cash equivalents before the effect of foreign currency translation difference (A+B+C)		**(217,782,106)**	**423,360,581**
E. Net increase/(decrease) in cash and cash equivalent		**(217,782,106)**	**423,360,581**
F. Cash and cash equivalents at the beginning of the period	4	**236,837,702**	**81,153,827**
G. Inflationary impact on cash and cash equivalents		**48,972,610**	**(16,453,134)**
Cash and cash equivalents at the end of the period (E+F+G)	4	**68,028,206**	**488,061,274**

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

NOTE 1- ORGANIZATION AND ACTIVITIES OF THE COMPANY

1000 Yatırımlar Holding Anonim Şirketi ("the Company") was established after being registered in the Turkish Trade Registry Gazette dated 28 March 2022 and numbered 10546. The Company's field of activity is to participate in the capital management of established and/or to be established companies, to take responsibility for the financing, organization and management of their investments, to increase the security of investments against possible economic fluctuations and to contribute to the commercial, industrial and financial initiatives of the relevant companies in a healthy manner and in accordance with the requirements of the national economy.

The Company's registered trade name and principal place of business are as follows::

Burhaniye Mahallesi Atilla Sokak No: 7 İç Kapı No: 1 Üsküdar/İstanbul

As of 30 September 2026, the number of personnel of the Company 45 (31 December 2025: 49).

The number of employees working in the Company's financial investments is 197 (31 December 2025: 294).

The share capital of the Company is as follows:

Shareholders	(%)	30 September 2026	(%)	31 December 2025
Kadir Can Abdik	-	-	14.7	189,610,875
Mustafa Saim Birpınar	18.37	237,013,593	14.7	189,610,875
Üsame Erdoğan	18.37	237,013,594	14.7	189,610,875
Hüseyin Ardan Küçük	8.2	105,768,281,5	4.52	58,365,562,50
Haris Pojata	8.2	105,768,281,5	4.52	58,365,562,50
Lydia Holding Anonim Şirketi (*)	8.97	115,701,750	8.97	115,701,750
Other	37.89	488,884,500	37.89	488,884,500
Paid-in capital	**100**	**1,290,150,000**	**100**	**1,290,150,000**
Inflation adjustment differences		523,569,637		523,569,637
Total paid-in capital		**1,813,719,637**		**1,813,719,637**

(*) EC Yatırımlar Holding A.Ş has merged with Lydia Yatırım Holding A.Ş. and transferred all of its tangible and monetary rights pursuant to the resolution of the Üsküdar 12th Notary Office dated 12.09.2024 and numbered 19811. A merger by acquisiton was carried out between Lydia Holding A.Ş. and Lydia Yatırım Holding A.Ş. and the transaction was approved at the General Assembly held on 29 December 2025 and registered on 30 December 2025.

The Company's issued capital amounting to TRY1,290,150,000 has been fully paid free from any collusion. The issued capital of the Company is divided into 1,290,150,000.00 shares with a nominal value of TRY1.00 each. Of these, 219,600,000.00 are registered Class A shares and 1,070,550,000.00 are bearer Class B shares. Group A shares have the privilege to nominate candidates for the Board of Directors and to vote in the general assembly. Group B shares do not have any privileges, the privileges of privileged shares are specified in the relevant sections of the Company's Articles of Association. The company's registered capital ceiling is TRY15,000,000,000 (31 December 2025: TRY62,500,000).

Approval of Condensed Financial Statements

The condensed financial statements were approved for issuance by the Company's Board of Directors on **30 October 2026**. The General Assembly and certain regulatory authorities may request amendments to the statutory financial statements after their issuance.

NOTE 2- BASIS OF PRESENTATION OF CONDENSED FINANCIAL STATEMENTS

2.1 Basis of Presentation

Applied Financial Reporting Standards

The accompanying condensed financial statements are prepared in accordance with the Communiqué Serial II, No: 14.1, "Principals of Financial Reporting in Capital Markets" published in the Official Gazette numbered 28676 on 13 June 2013. According to the article 5 of the Communiqué, financial statements are prepared in accordance

with Turkish Accounting Standards/ Turkish Financial Reporting Standards ("TFRS") and its addendum and interpretations ("IFRIC") issued by the Public Oversight Accounting and Auditing Standards Authority ("POA") Turkish Accounting Standards Board. TFRS is updated via circulars to ensure alignment with changes to International Financial Reporting Standards ("IFRS").

The condensed financial statements are presented in accordance with 'Announcement regarding with TFRS Taxonomy' which was published on 3 July 2024 by POA and the format and mandatory information recommended by CMB.

The financial statements are prepared on the historical cost basis, except for financial investments measured at fair value. The determination of historical cost is generally based on the fair value of the consideration paid for the assets.

Going Concern

The condensed financial statements have been prepared on a going concern basis, with the assumption that the Company will benefit from their assets and fulfill their obligations in the next year and in the natural course of their activities.

Adjustment of Financial Statements in High Inflation Periods

With the announcements made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023, entities applying TFRSs have started to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflation Economies as of financial statements for the annual reporting period ending on or after 31 December 2023.

TAS 29 is applied to the condensed financial statements, including the financial statements, of any entity whose functional currency is the currency of a hyperinflationary economy.

According to the standard, condensed financial statements prepared in the currency of a hyperinflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date. Prior-period financial statements are also presented in the current measurement unit at the end of the reporting period for comparative purposes. The Company has therefore presented its financial statements as of 31 December 2025 and 30 September 2025, on the purchasing power basis as of 30 September 2026.

Pursuant to the decision of the Capital Markets Board (SPK) dated 28 December 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards will apply inflation accounting by applying the provisions of TAS 29 starting from their annual financial reports for the periods ending on 31 December 2023.

The adjustments made in accordance with TAS 29 were made using the adjustment coefficient obtained from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TSI). As of 30 September 2026, 30 September 2025 and 31 December 2025 the indices and adjustment coefficients used in the adjustment of the financial statements are as follows;

Date	Index (*)	Conversion factor
30.09.2026	137.2300	1.0000
31.12.2025	110.3870	1.2432
30.09.2025	105.7800	1.2973

(*) As of 2026, the base year of the index published by the Turkish Statistical Institute (TURKSTAT) has been updated to 2025=100. Accordingly, index values reported in prior periods based on a different reference year and scaling have been revised to reflect the new base year. To ensure comparability, historical data have also been restated on the same base-year basis.

The main elements of the Company's adjustment process for financial reporting in hyperinflationary economies are as follows:

- Current period condensed financial statements prepared in TRY are expressed in terms of the purchasing power at the balance sheet date, and amounts from previous reporting periods are also adjusted and expressed in terms of the purchasing power at the end of the reporting period.

- Monetary assets and liabilities are not adjusted as they are already expressed in terms of the current purchasing power at the balance sheet date. In cases where the inflation-adjusted values of non-monetary items exceed their recoverable amount or net realizable value, the provisions of TAS 36 "Impairment of Assets" and TAS 2 "Inventories" are applied, respectively.

- Non-monetary assets and liabilities and equity items that are not expressed in terms of the current purchasing power at the balance sheet date have been adjusted using the relevant adjustment coefficients.

- All items in the comprehensive income statement, except for those that have an impact on the comprehensive income statement of non-monetary items on the statement of financial position, have been indexed using the coefficients calculated for the periods when the income and expense accounts were first reflected in the financial statements.

- The impact of inflation on the Company's net monetary asset position in the current period is recorded in the net monetary gain/(loss) account in the income statement.

2.2 Statement of Compliance with Turkish Accounting Standards ("TAS")

The Company has prepared its condensed financial statements for the period ended 30 September 2026 in accordance with CMB's Communiquê Serial: II-14.1 and the announcements explaining this communiquê. Condensed financial statements and notes are presented in accordance with the formats recommended by the CMB and including the mandatory information.

The Company keeps its accounting records in accordance with the Uniform Chart of Accounts, Turkish Commercial Code and Turkish Tax Laws and prepares its legal financial statements in TRY terms accordingly.

2.3 Current and Reporting Currency

The financial statements of the Company are presented in the currency of the primary economic environment in which the entity operates (its functional currency). The functional and presentation currency of the Company is Turkish Lira ("TRY").

2.4 Shares in Associates

In accordance with paragraph 18 of TAS 28, When an investment in an associate or a joint venture is held by or is held indirectly through, an entity that is a venture capital organization, or a mutual fund, unit trust, and similar entities including investment-linked insurance funds, the entity may elect to measure that investment at fair value through profit or loss in accordance with TFRS 9. The Company has elected to measure its investments at fair value through profit or loss in accordance with this standard.

2.5 Consolidation Exceptions

Investment entity in accordance with TFRS 10 Consolidated Financial Statements is an entity that; (a) obtains funds from one or more investors for the purpose of providing those investor(s) with investment management services, (b) commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both and (c) measures and evaluates the performance of substantially all of its investments on a fair value basis. In assessing whether it meets the definition described above, an entity shall consider whether it has the following typical characteristics of an investment entity;

(a) It has more than one investment,

(b) It has more than one investor,

(c)) It has investors that are not related parties of the entity.

The Company does not consolidate its subsidiaries in accordance with TFRS 10 as it meets the above conditions and measures the fair value difference of its investments in its subsidiaries and associate at fair value through profit or loss.

2.6 Disclosures on Financial Investments

Disclosures on Financial Investments material changes in accounting policies are corrected retrospectively by restating the prior period financial statements.

According to TFRS 10, the Company did not present a financial statement by measuring its investments at fair value through profit or loss and benefiting from exclusion related to financial statement presentation. Besides, the Company is an investment entity as per the definition of investment entity in TFRS 10. The aspects indicating the Company's nature as investment entity are that: the Company gets funds from one or more investors in order to provide investment management services; undertakes its investor or investors that its business purpose is to invest the funds for only acquiring capital gain or investment income or both; and measures and appraises the performance of its all investment based on the fair value principle. Furthermore, the Company has investors without related parties as it is open to multiple investments and investors and to public.

The Company's associates and subsidiaries are as follows:

	(%)	**Principal organization and place of operation**	**Core business activity**
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş. (*)	75.02	Türkiye	Micromobility
Meta Mobilite Enerji A.Ş.	76.67	Türkiye	Charging Stations
Algoritma Donanım ve Yazılım A.Ş.	55	Türkiye	Software
Altay Yenilenebilir Enerji Üretim ve Depolama A.Ş.	100	Türkiye	Energy
Cyprus Binbin Micromobility Limited (**)	5	Cyprus	Micromobility
Finq Teknoloji ve İnovasyon Sanayi Ticaret A.Ş.	0.85	Türkiye	Toy
4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş.	100	Türkiye	Engineering
Sustainbridge Danışmanlık A.Ş.	100	Türkiye	Consultancy
Çamlıca Emlak İnşaat ve Gayrimenkul Danışmanlığı San. ve Tic. A.Ş.	25.08	Türkiye	Real estate management and consultancy
İstanbul Dijital Taksi Uygulamaları Turizm Sanayi ve Ticaret A.Ş.	100	Türkiye	Technology

(*) **Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş. ("Bin Ulaşım")** Founded in 2019 and operating in the micromobility sector. The Company owns 75.02% of Bin Ulaşım's share capital amounting to TRY112,000,000. The shares of Bin Ulaşım ve Akıllı Şehir Teknolojileri Anonim Şirketi, one of the financial investments of the Company, started to be traded on the BIST Stars on 9 October 2024. The Company's capital of TRY100,000,000 was increased by TRY12,000,000 and a public offering was realized. The purchase transaction concerning 2,137,500 Class B bearer shares held in Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş., which is included in the investment portfolio of 1000 Yatırımlar Holding A.Ş., was completed as of 30 March 2026. Following this acquisition, the Company's ownership interest in the relevant subsidiary increased to 75.02%.

(**) **Cyprus Binbin Micromobility Limited ("Cyprus Binbin")** The relevant company is currently inactive.

2.7 Changes in Accounting Policies

Changes in accounting policies arising from the initial application of a new TAS are applied retrospectively or prospectively in accordance with the transition provisions of the relevant TAS. Material accounting errors identified are applied retrospectively, and prior period financial statements are restated accordingly. Changes in accounting estimates are applied in the current period if they relate only to that period; if they relate to future periods, they are applied both in the period of change and prospectively in future periods.

The Public Oversight, Accounting and Auditing Standards Authority ("POA") issued an announcement on 20 January 2022 regarding the application of financial reporting in hyperinflationary economies within the scope of Turkish Financial Reporting Standards ("TFRS") and the Financial Reporting Standard for Large and Medium-Sized Entities ("BOBİ FRS"). Significant changes in accounting policies are applied retrospectively, and the prior

period financial statements are restated accordingly. The Company has applied its accounting policies consistently with those applied in the previous financial year.

2.8 Changes and Errors in Accounting Policies

If changes in accounting estimates are related to only one period, they are recognized in the period when changes are applied; if changes in estimates are related to future periods, they are recognized both in the period where the change is applied and future periods prospectively. The Company has not made any significant changes in accounting estimates in the current year. Major accounting errors that have been detected are applied retrospectively and the financial statements of the previous period are restated.

2.9 New and Revised Standards and Comments

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

a) Amendments and interpretations effective as of 2026

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

In August 2025, the Public Oversight, Accounting and Auditing Standards Authority issued amendments to TFRS 9 and TFRS 7 relating to the classification and measurement of financial instruments, The amendments clarify the derecognition of financial liabilities at the settlement date, In addition, the amendments introduce an accounting policy option, under certain conditions, for derecognition of financial liabilities settled through electronic payment systems before the settlement date, The amendments also provide guidance on assessing contractual cash flow characteristics of financial assets with Environmental, Social, and Governance (ESG)-linked or other similar contingent features, as well as on the accounting for financial instruments that are linked by contract but do not give rise to unlimited obligations, Furthermore, the amendments add disclosures to TFRS 7 for financial assets and liabilities containing contractual terms referencing a contingent event (including ESG-linked events) and for equity instruments measured at fair value through other comprehensive income. The new requirements are applied retrospectively, through adjustments to the opening balances of retained earnings/(losses).

The adoption of this amendment has not had a significant impact on the Company's financial position or performance.

Amendments to TFRS 9 and TFRS 7 - Contracts Based on Nature-linked Electricity

In August 2025, the Public Oversight, Accounting and Auditing Standards Authority issued amendments to TFRS 9 and TFRS 7 relating to Contracts Based on Nature-linked Electricity, The amendments clarify the application of the "own-use" exception and permit hedge accounting when such contracts are used as hedging instruments, The amendments also introduce new disclosure requirements to enable investors to understand the effects of these contracts on the entity's financial performance and cash flows. Clarifications related to the "own-use" exception are applied retrospectively, whereas the provisions permitting hedge accounting are applied prospectively to new hedging relationships designated on or after the date of initial application. The adoption of this amendment has not had a significant impact on the Company's financial position or performance.

Annual Improvements to TFRSs – Cycle 11

In September 2025, the Public Oversight, Accounting and Auditing Standards Authority issued Annual Improvements to TFRSs – Cycle 11, incorporating the following amendments:

- *TFRS 1 - First-time Adoption of Turkish Financial Reporting Standards:* Hedge Accounting by a First-time Adopter: The amendment was made to eliminate potential inconsistencies between the wording in TFRS 1 and the hedge accounting requirements in TFRS 9.

- *TFRS 7 - Financial Instruments: Disclosures: Gains or Losses on Derecognition*: The amendment revised the presentation of unobservable inputs and added a reference to TFRS 13.

- *TFRS 9 - Financial Instruments: Derecognition of Lease Liabilities by the Lessee and Transaction Price*: The amendment clarifies that when a lease liability is extinguished by the lessee, any resulting gain or loss is recognized in profit or loss in accordance with TFRS 9 derecognition requirements, Additionally, references to "transaction price" have been removed.

- *TFRS 10 - Consolidated Financial Statements:* Identification of a De Facto Agent: The amendment addresses inconsistencies in the paragraphs of TFRS 10.

- *TAS 7 - Statement of Cash Flows: Cost Method*: Following previous amendments that removed the term "cost method," the standard has been updated to remove the expression.

b) Standards and Interpretations Issued But Not Yet Effective and Not Early Adopted

The new standards, interpretations and amendments that have been issued as of the date of approval of the condensed financial statements but are not yet effective for the current reporting period and have not been early adopted by the Company are presented below. Unless otherwise stated, the Company will make the necessary changes to its financial statements and notes following the effective dates 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 Public Oversight, Accounting and Auditing Standards Authority has indefinitely deferred the effective date of the amendments to TFRS 10 and TAS 28 issued in December 2017, which were intended to address ongoing research project outcomes related to the equity method, Early adoption of the amendments is still permitted, The Company will assess the effects of these amendments once the final versions of the relevant standards are issued.

TFRS 17 - Insurance Contracts

In February 2019, the Public Oversight, Accounting and Auditing Standards Authority issued TFRS 17, a comprehensive new accounting standard covering the recognition, measurement, presentation, and disclosure of insurance contracts, TFRS 17 introduces a model that requires both the measurement of insurance contract liabilities at current balance sheet values and the recognition of profit over the period during which services are provided, Certain changes in future cash flow estimates and risk adjustments are also recognized over the coverage period, Entities may elect to recognize the effects of changes in discount rates in either profit or loss or other comprehensive income, The standard provides specific guidance for the measurement and presentation of insurance contracts with participation features, In addition, according to the amendments issued by the Public Oversight, Accounting and Auditing Standards Authority in December 2021, upon first-time application of TFRS 17, entities have the transition option of "overlay approach" to address potential accounting mismatches between financial assets presented in comparative information and insurance contract liabilities, pursuant to the announcement issued by the Public Oversight, Accounting and Auditing Standards Authority, the mandatory effective date of the Standard has been deferred to annual periods beginning on or after 1 January 2026 for the following entities.

- Insurance, reinsurance, and pension companies.
- Banks with ownership interests or investments in insurance, reinsurance, and pension companies; and.
- Other companies with ownership interests or investments in insurance, reinsurance, and pension companies.

The adoption of the Standard is not expected to have an impact on the Company's financial position or performance.

TFRS 18 – Presentation and Disclosures in Financial Statements

In May 2025, the Public Oversight, Accounting and Auditing Standards Authority issued TFRS 18, which replaces TAS 1, TFRS 18 introduces new requirements for the presentation of the statement of profit or loss, including the provision of specific totals and subtotals, The standard requires entities to present all income and expense items in the statement of profit or loss under one of five categories: operating activities, investing activities, financing activities, income taxes, and discontinued operations. It also requires disclosure of management-determined performance measures and introduces new provisions for aggregating or disaggregating financial information in

accordance with the functions of the primary financial statements and notes. The issuance of TFRS 18 also resulted in certain amendments to other financial reporting standards, including TAS 7, TAS 8, and TAS 34, TFRS 18 and the related amendments are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted, TFRS 18 is to be applied retrospectively.

The Company is currently assessing the potential impact of adopting TFRS 18 on its financial statements.

TFRS 19 – Disclosure Standard for Subsidiaries without Public Accountability

In August 2025, the Public Oversight, Accounting and Auditing Standards Authority issued TFRS 19, which provides an option for certain entities to apply reduced disclosures when applying recognition, measurement, and presentation requirements in the financial statements under TFRSs.

Unless otherwise stated, entities within the scope that choose to apply TFRS 19 are not required to comply with disclosure requirements in other TFRSs. An entity that is a subsidiary without public accountability and whose parent (interim or ultimate) prepares TFRS-compliant consolidated financial statements available for public use may elect to apply TFRS 19. TFRS 19 is effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted. When early application is elected, this is disclosed in the notes. For the first reporting period of application (annual or interim), comparative period disclosures should be aligned with the disclosures provided in the current period under TFRS 19. The adoption of TFRS 19 is not expected to have an impact on the Company's financial statements.

Amendments to TAS 21 – Translation into a High Inflation Presentation Currency

The amendments issued by the POA in April 2026 require the use of the closing rate when translating from a functional currency that is not highly inflationary into a presentation currency that is highly inflationary. , Accordingly, an entity whose functional currency is that of a non-highly-inflationary economy but whose presentation currency is that of a highly inflationary economy shall use the closing rate at the end of the reporting period for all relevant amounts in the translation of its results and financial position, including comparative amounts (i,e,, assets, liabilities, equity, income, and expenses), Furthermore, an entity whose functional currency and presentation currency are both the currency of a highly inflationary economy shall express comparative amounts of a foreign entity whose functional currency is that of a non-highly-inflationary economy in the current measuring unit by applying the general price index in accordance with TAS 29, The amendments also introduce certain additional disclosure requirements.

The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. Where an entity's functional currency and presentation currency are currencies of a hyperinflationary economy (or are currencies of different hyperinflationary economies), and the entity translates the results and financial position of its foreign operations whose functional currency is that of a non-hyperinflationary economy, the entity applies these amendments from the beginning of the annual reporting period in which it first applies them. In addition, such an entity restates comparative amounts relating to foreign operations presented in previously issued financial statements by applying the general price index used in accordance with TAS 29. Entities that do not fall within this scope apply the amendments retrospectively.

The effects of the said amendment on the Company's financial position and performance are currently being evaluated.

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

The amendments issued by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye (POA) in July 2026 provide clarification regarding the scope of entities eligible to apply the fair value option to investments in associates and joint ventures under TAS 28. The amendments also extend the scope to similar entities whose main business activity is investing in certain types of assets and clarify the provisions allowing the relevant investments to be measured at fair value through profit or loss in accordance with TFRS 9.

The amendments will be applied in the period in which TFRS 18 is initially applied, in accordance with the relevant transition provisions. The Company will assess the potential effects of these amendments on its financial statements.

2.10 Summary of Significant Accounting Policies

Related Parties

The following individuals or other businesses associated with the business:

a) A person or a member of this person's close family is deemed to be related to the reporting enterprise in the following cases;

(i) If the person in question has control or joint control power over the reporting enterprise,
(ii) If the reporting entity has a significant impact,
(iii) The reporting enterprise or the reporting entity is a member of key management personnel of a parent company.

The term "close family" of the person in this paragraph is the family members who are expected to influence or be affected by this person during their relationship with the business. Examples of a person's close family member include.

a. Spouse and children of the person,
b. Children of one's spouse and
c. Dependents of the person or spouse.

b) Another entity if any of the following conditions exist:

(i) If the entity and the reporting entity are members of the same,
(ii) The entity's other entity (or a member of a group to which the other entity is a member) if it is an affiliate or joint venture,
(iii) Both entities are joint ventures of the same third party,
(iv) If one of the enterprises is a business partnership of a third enterprise and the other enterprise is an affiliate of the third enterprise in question,
(v) The entity is controlled or jointly controlled by a person identified in (a),
(vi) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity),
(vii) The other entity or another entity in the group of which it is a member provides key management personnel services to the entity or its parent.

As of the reporting periods, the Company's purchases and sales of goods and services with related parties are reported in the financial statements in accordance with the applicable accounting standards and tax legislation. The amounts presented in the notes to the condensed financial statements for the relevant periods are disclosed excluding Value Added Tax (VAT).

Revenue

Revenues consist of sale of subsidiaries and/or associates and consultancy services provided to associates.

Income from the sale of subsidiaries and associates is recognized at the time of sale. Income from consultancy services provided to associates is recognized as income on the date the service is rendered.

Since the Company is an investment entity, the fair value differences of the companies in which it participates are recognized under revenue.

Cash and Cash Equivalents

Cash and cash equivalents are cash, demand deposits and other short term investments with a maturity of 3 months or less, which are readily convertible into cash and do not present a risk of impairment at significant time, since the date of purchase.

Financial Assets

Financial assets at fair value through profit or loss, other than those classified as financial assets at fair value through profit or loss and recognized at fair value, are recognized at fair market value plus the aggregate amount of expenses directly attributable to the acquisition.

As a result of the purchase or sale of financial assets that are subject to a contract that conditions the delivery of the investment instruments in accordance with the period specified by the relevant market, the related assets are recognized or derecognized on the transaction date.

Financial assets are classified as "financial assets at fair value through profit or loss", "financial assets measured at amortized cost" and "financial assets at fair value through other comprehensive income.

Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for financial assets other than those financial assets designated as at FVTPL.

Financial Investments at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss are financial assets held for trading and financial assets that are not held for trading but are accounted for in this category on initial recognition and subsidiaries and associates that meet the consolidation exception in Note 2. A financial asset is classified in this category when it is acquired for the purpose of disposal in the short term. Derivatives that are not designated as effective hedges of financial risk are also classified as financial assets at fair value through profit or loss.

The methods used in determining the fair values of subsidiaries and associates that qualify for the consolidation exception are disclosed in Note 5.

Financial assets at amortized cost

Those receivables are financial assets with fixed or determinable payments that are quoted in an active market are classified under loans and receivables. Loans and receivables are measured at amortized cost using effective interest method less any impairment.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are initially recognized at fair value. Financial investments whose fair value can be reliably measured are measured at fair value.

Impairment of financial assets

At each balance sheet date, the Company assesses whether there is objective evidence that a financial asset or a group of financial assets is impaired. If any such indication exists, the Company determines the related impairment amount.

A financial asset or a group of financial assets is impaired and an impairment loss is recognized if, and only if, there is objective evidence that one or more events ("loss events") occurred after the initial recognition of the asset and that the loss event (or events) has had an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Losses that are probable of occurring as a result of future events are not recognized, regardless of the high probability of occurrence.

When financial assets at fair value through other comprehensive income are impaired, the cumulative gain or loss is removed from equity and recognized in net profit or loss for the period. If there is an increase in the fair value of the asset in the accounting periods following the period in which the loss is recognized, the increase in value is recognized under equity.

Foreign Currency Transactions and Balances

In preparing the condensed financial statements of the Company, transactions in foreign currencies (currencies other than TRY) are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into TRY at the exchange rates prevailing at the

end of the reporting period. Exchange differences arising from such transactions are recognized in the statement of profit or loss.

	USD		EUR	
	Buying	Selling	Buying	Selling
30.09.2026	48.9303	49.0184	55.5567	55.6568
31.12.2025	42.8457	42.9229	50.2859	50.3765
30.09.2025	41.5068	41.5816	48.7512	48.8390

Trade Payables

Trade payables represent the Company's liability for goods and services provided from suppliers within the scope of its ordinary activities. Trade payables are recorded at their fair value when they are first included in the financial statements, and in the following period, they are carried over their values calculated using the effective interest methods (Note 6).

Provisions

A provision is an obligation whose realization time or amount is unknown.

A provision is recognized only when the following conditions are met:

a) The entity has a present obligation arising from a past event at the end of the reporting period,

b) It is probable that an outflow of economic benefits will be required to settle the obligation, and

c) The amount of the obligation can be estimated reliably.

Provisions are calculated according to the best estimate made by the Company Management of the expenditure to be made to settle the obligation as of the reporting date and are discounted to present value where the effect is material.

Some or all of the economic benefit required to pay for the provision by third parties in cases where it is expected to be met, the amount to be collected is recognized as an asset if the collection of the relevant amount is almost certain and measured reliably.

Employee Benefits

Provision for employment termination benefits

Employment termination benefits, as required by the Turkish Labor Law and the laws applicable in the countries where the subsidiaries operate, represent the estimated present value of the total reserve of the future probable obligation of the Company arising in case of the retirement of the employees. In accordance with the updated TAS 19 Employee Benefits Standard, such payments qualify as defined retirement benefit plans.

The retirement pay liability recognized in the balance sheet is calculated by estimating the net present value of the future probable obligation of the Company arising from the retirement of all employees and reflected in the condensed financial statements. All actuarial gains and losses are recognized in other comprehensive income.

Unused vacation

Unused vacation rights accrued in the condensed financial statements represent the liability calculated over the current salaries of the employees for the unused vacation days of the employees as of the reporting date.

Contingent Liabilities

Contingent liability is any of the following:

a) Possible liabilities arising from past events and the realization of which are subject to the occurrence or non-existence of one or more events that are not completely under the control of the Company in the future are considered as contingent liabilities.

b) Caused by past events; but it is a present obligation that cannot be recorded for the following reasons:

(i) It is not probable that economic benefits will flow from the entity to settle the obligation; or

(ii) The amount of the liability cannot be measured reliably. In the case of being severally liable for an obligation, the portion of that obligation that is expected to be met by other parties is considered a contingent liability.

Contingent Assets

Possible assets arising from past events and the realization of which are subject to the occurrence or non-existence of one or more events that are not completely under the control of the Company in the future are considered as contingent assets.

Contingent liabilities are disclosed in the notes to the condensed financial statements, except when the probability of an outflow of resources embodying economic benefits is remote. If the situation requiring resource transfer is probable, contingent liabilities are reflected in the financial statements. Contingent assets, on the other hand, are explained in the notes to the financial statements only if the entry of economic benefits is possible.

Earnings per Share

Earnings per share presented in the statement of profit or loss and other comprehensive income are calculated by dividing net profit for the period by the number of shares outstanding during the period.

In order to ensure comparability of the condensed financial statements, it has been assumed that the number of shares used in the calculation of earnings per share for the prior period is the same as the number of shares outstanding as of the end of the current period.

In Türkiye, companies may increase their share capital by distributing bonus shares (free shares) to existing shareholders out of retained earnings, in proportion to their ownership interests. Such bonus share distributions are treated as if the shares have been issued in the calculation of earnings per share.

Subsequent Events

Events after the reporting period are those that occur in favor of or against the entity between the end of the reporting period and the date the condensed financial statements are approved by the management body. In the case that events require a correction to be made occur subsequent to the balance sheet date, the Company makes the necessary corrections to the financial statements. The events that occur subsequent to the balance sheet date and that do not require a correction to be made are disclosed in accompanying notes, where the decisions of the users of financial statements are affected. Non-Adjusting Events After the Reporting Period are events that indicate conditions that occurred after the reporting period. In order to reflect the effects of non-adjusting events after the reporting period, no changes are made to the amounts in the condensed financial statements for the reporting period.

Income Taxes

Taxes related to current or future periods that arise in relation to transactions and events reflected in the condensed financial statements should be recorded. The recorded tax consists of current tax and deferred tax amounts.

Current tax refers to the tax to be paid on the financial profit of the current period. The unpaid portion of the current tax is shown in the "Tax Payable and Similar Liabilities" item in the Statement of Financial Position. The portion of the prepaid tax amount for the current and previous periods exceeding the current tax amount is shown separately in the "Prepaid Taxes and Similars" item. Term tax; It is measured over the amount calculated by taking into account the tax laws and tax rates applicable for the period. Amounts reflected in the Statement of Financial Position regarding current tax are not discounted.

Deferred tax; are the taxes payable or recoverable in future periods as a result of the recovery or payment of the assets and liabilities over their book values and the carrying forward of the previous year's losses and tax deductions to be deducted. Deferred tax asset or deferred tax liability related to taxes to be recovered or payable in future periods due to past transactions and events are recognized in the condensed financial statements. Deferred taxes; arises from differences between the amounts at which assets and liabilities are recognized in the statement of financial position and their tax basis, and the carrying forward of retained losses and unused tax deductions that have not yet been deducted.

Temporary differences are differences between the carrying amount of an asset or liability in the statement of financial position and its tax basis. There are two types of temporary differences:

a) **Taxable temporary differences:** Temporary differences that will be added to the tax base in future periods when the carrying values of assets or liabilities are recovered or paid.

b) **Deductible temporary difference:** They are temporary differences that will be deducted from the tax base in future periods when the carrying values of assets or liabilities are recovered or paid.

Temporary differences in condensed financial statements are determined by comparing the book values of assets and liabilities in the condensed financial statements with their tax base values. In terms of condensed financial statements, the tax base value is determined by considering the tax declaration of each of the companies belonging to the Company.

A deferred tax asset is recognized for all deductible temporary differences, provided that it is probable that there Deferred tax assets are recognized if it is probable that a financial profit sufficient to offset them in the future for previous year losses and tax deductions that have not yet been deducted. A deferred tax asset is not recognized if it is not probable that a taxable profit will be sufficient to deduct undeducted tax losses or tax deductions. A deferred tax asset resulting from undeducted tax losses or tax deductions is recognized only if there are sufficient taxable temporary differences or other compelling evidence that the Company will generate sufficient taxable profits to offset such losses or reductions.

Statement of Cash Flows

In the cash flow statement, cash flows for the period are classified as cash flows arising from main activities, investing activities and financing activities.

Core activities are the main revenue-generating activities of a business. In addition, other activities of the business that are not considered investment and financing activities are also considered main activities. Cash flows arising from main activities generally arise as a result of transactions and events whose effects are reflected in profit or loss.

Investing activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents. Only expenditures that cause an asset to be recognized in the Statement of Financial Position can be classified as cash outflows from investing activity.

Financing activities are the activities that cause changes in the amount and content of the equity and liabilities of the enterprise. Gross cash inflows and outflows from investment and financing activities are classified into main groups and presented separately.

Cash flows arising from foreign currency transactions are shown over the amount found by converting the cash flow to the currency used by the enterprise using the exchange rate at the date of the cash flow.

For the purposes of the statement of cash flows, cash and cash equivalents comprise of cash in hand accounts, bank deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash with maturities equal or less than three months.

2.11 Significant Accounting Assessments, Estimates and Assumptions

Knowledge of current events and transactions, actual results may differ from the assumptions. Estimates are reviewed regularly, necessary corrections are made and reflected in the income statement in the period they are realized.

The Company's significant accounting assumptions and estimates include:

(a) Severance pay liability is determined using actuarial assumptions (discount rates, future salary increases and employee turnover rates).

(b) The Company recognizes deferred tax assets and liabilities based upon temporary differences arising between its financial statements as reported for TFRS purposes and its statutory tax financial statements. These differences usually result in the recognition of revenue and expenses in different reporting periods for TFRS and tax purposes. The Company has deferred tax assets consisting of unused tax losses and other deductible temporary differences that can be deducted from future profits. The partially or fully recoverable amount of deferred tax assets is estimated under current circumstances.

The fair value of the Company's financial investments has been determined by a valuation company independent of the Company. The valuation company is authorized by the CMB and provides valuation services in accordance with capital markets legislation. The fair value of the financial investments held is calculated according to the Discounted Cash Flow Method (DCF) and Net Asset Value method.

NOTE 3- TRANSACTION AND BALANCES WITH RELATED PARTIES

Approximate maturities of balances due to related parties are 30 - 45 days for receivables.

The details of the transactions between the Company and other related parties:

i. Balances with related parties

a. Other receivables from related parties

Other receivables from related parties	30 September 2026	31 December 2025
Altay Yenilenebilir Enerji Üretim ve Depolama A.Ş.	452,196,853	205,418,739
4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş.	88,185,404	43,507,828
Algoritma Donanım ve Yazılım A.Ş.	28,061,546	54,884,239
İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş.	-	6,328,493
1000 Ödeme Hizmetleri ve Elektronik Para A.Ş. (*)	-	24,863,444
Total	**568,443,803**	**335,002,743**

(*) According to the announcement registered with the Istanbul Trade Registry Directorate on 24 June 2026 and published in the Turkish Trade Registry Gazette No. 11609, the Company's shareholding structure changed as a result of the transfer of the sole shareholding in 1000 Ödeme Hizmetleri ve Elektronik Para A.Ş, 1000 Yatırım ceased to hold any shares in the Company and exited the shareholding structure.

b. Other payables due to related parties

Other payables due to related parties	30 September 2026	31 December 2025
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş.	786,482,138	822,823,872
Meta Mobilite Enerji A.Ş.	5,552,791	83,031
İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş.	344,490	4,074,815
Çamlıca Emlak İnşaat ve Gayrimenkul Danışmanlığı Sanayi ve Ticaret A.Ş	50,196	-
4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş.	-	74,978,960
Total	**792,429,615**	**901,960,678**

ii. Transactions with related parties

a. İlişkili Taraflardan Mal ve Hizmet Alımları (*)

	1 January - 30 September 2026			
	Rent	**Other**	**Service**	**Total**
Sustainbridge Danışmanlık A.Ş.	-	368,694	519,386	**888,080**
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş.	225,226	372,982	-	**598,208**
Total	**225,226**	**741,676**	**519,386**	**1,486,288**

	1 January - 30 September 2025			
	Rent	**Other**	**Service**	**Total**
İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş.	-	19,459,727	-	**19,459,727**
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş.	319,738	18,920	-	**338,658**
Total	**319,738**	**19,478,647**	**-**	**19,798,385**

b. Product and service sales to related parties (*)

	1 January - 30 September 2026		
	Service	**Rent**	**Total**
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş.	45,236,178	-	**45,236,178**
İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş.	2,485,633	33,755	**2,519,388**
Meta Mobilite Enerji A.Ş.	79,967	67,510	**147,477**
Altay Yenilenebilir Enerji Üretim ve Depolama A.Ş.	-	67,510	**67,510**
Sustainbridge Danışmanlık A.Ş.	-	67,510	**67,510**
Algoritma Donanım ve Yazılım A.Ş.	-	67,417	**67,417**
4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş.	-	33,755	**33,755**
Total	**47,801,778**	**337,457**	**48,139,235**

	1 January - 30 September 2025		
	Service	**Rent**	**Total**
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş.	77,838,907	-	**77,838,907**
Total	**77,838,907**	**-**	**77,838,907**

(*) As of the reporting periods, the Company's purchases and sales of goods and services with related parties are reported in the financial statements in accordance with the applicable accounting standards and tax legislation. The amounts presented in the notes to the financial statements for the relevant periods are disclosed excluding Value Added Tax (VAT).

Total remuneration and benefits of key management personnel

As of 30 September 2026, remuneration and similar benefits provided to key management personnel such as general manager and assistant general managers in the current period is TRY12,358,000 (31 December 2025: TRY41,163,585 TL).

NOTE 4 - CASH AND CASH EQUIVALENTS

The details of the Company's cash and cash equivalents as at 30 September 2026 and 31 December 2025 are as follows;

	30 September 2026	**31 December 2025**
Banks	68,028,206	236,837,702
- Demand deposits	*67,309,265*	*236,772,853*
- Time deposits (*)	*718,941*	*64,849*
Total	**68,028,206**	**236,837,702**

(*) The maturity of time deposits is less than 3 months and the average effective interest rate is 36% (31 December 2025: 43,95%).

NOTE 5- FINANCIAL INVESTMENTS

The details of the Company's short - term financial investments as at 30 September 2026 and 31 December 2025 are as follows:

Short - term financial investments	30 September 2026	31 December 2025
Financial investments at fair value through profit or loss	155,370,100	377,486,394
- Investment fund	*180,337,515*	*377,486,394*
- Provision for Liquidated Investment Fund (-)(*)	*(24,967,415)*	*-*
Total	**155,370,100**	**377,486,394**

(*) A provision has been recognised in accordance with the prudence principle, given that the relevant fund has entered into liquidation and uncertainties exist regarding the recoverability of the investment made in the fund.

The details of the Company's long - term financial investments as at 30 September 2026 and 31 December 2025 are as follows:

Long - term financial investments	30 September 2026	31 December 2025
Financial investments at fair value through profit or loss	17,527,322,446	21,527,440,729
Total	**17,527,322,446**	**21,527,440,729**

Long-Term Equity Investments	30 September 2026	31 December 2025
Shares traded on the stock exchange (*)	14,366,339,680	18,048,349,108
Shares not traded on the stock exchange	3,160,982,766	3,479,091,621
Total	**17,527,322,446**	**21,527,440,729**

(*) One of the financial investments of the Company, Bin Ulaşım ve Akıllı Şehir Teknolojileri Anonim Şirketi, started to be traded on Yıldız Pazar on 9 October 2024. The fair value of Bin Ulaşım ve Akıllı Şehir Teknolojileri Anonim Şirketi is recognized at fair value in the condensed financial statements as of 30 September 2026.

Financial investments at fair value through profit or loss

As of 30 September 2026 and 31 December 2025, the fair value details of subsidiaries and associates are as follows:

	Share Ratio (%)	30 September 2026	Share Ratio (%)	31 December 2025
Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş. ve bağlı ortaklıkları [4]	75.02	14,366,339,680	73.11	18,048,349,108
Meta Mobilite Enerji A.Ş. [5]	76.67	1,429,328,418	95.83	1,786,520,703
Algoritma Donanım ve Yazılım A.Ş. [5]	55	136,748,938	55	136,748,938
Altay Yenilenebilir Enerji Üretim ve Depolama A.Ş. [2]	100	59,783,392	100	59,783,392
Cyprus Binbin Micromobility Limited [3]	5	208,634	5	208,634
Yeşil Kalkınma Vakfı [3]	100	412,838	100	412,839
Finq Teknoloji ve İnovasyon Sanayi Ticaret A.Ş. [3]	0.85	671,743	0.85	671,743
4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş. [3]	100	516,646	100	516,646
1000 Ödeme Hizmetleri ve Elektronik Para A.Ş. [2] [7]	-	-	100	140,167,116
Sustainbridge Danışmanlık Anonim Şirketi [3]	100	8,087,511	100	3,135,513
Çamlıca Emlak İnşaat ve Gayrimenkul Danışmanlığı San. ve Tic. A.Ş. [3]	25.08	174,298,548	-	-
İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş. [1] [6]	100	1,350,926,098	100	1,350,926,097
Total		**17,527,322,446**		**21,527,440,729**

(1) The fair value of the related financial investments is determined according to the Discounted Cash Flow Method.

(2) The fair value of the related financial investment is determined according to the Net Asset Value method.

(3) Related financial investments are recognized at cost.

(4) The related financial investment is accounted with the stock exchange fair value at 30 September 2026.

(5) The fair value of the relevant financial instrument has been determined using the Historical Transaction Method.

(6) In the valuation of İstanbul Dijital Taksi Uygulamaları Turizm San. ve Tic. A.Ş., the competitive advantage arising from the ride-sharing license granted to a limited number of companies in Türkiye and the expected future economic benefits to be derived from such license have been considered as significant assumptions. The aforementioned license was transferred to Bin Ulaşım ve Akıllı Şehir Teknolojileri A.Ş. during 2025, and following an update of the application, an end-to-end solution model in the transportation sector has been planned.
(7) According to the announcement registered with the Istanbul Trade Registry Directorate on 24 June 2026 and published in the Turkish Trade Registry Gazette No. 11609, the Company's shareholding structure changed as a result of the transfer of the sole shareholding in 1000 Ödeme Hizmetleri ve Elektronik Para A.Ş, 1000 Yatırım ceased to hold any shares in the Company and exited the shareholding structure.

NOTE 6- TRADE RECEIVABLES AND PAYABLES

The details of the Company's short-term trade receivables as at 30 September 2026 and 31 December 2025 are as follows;

Short - term trade receivables	**30 September 2026**	**31 December 2025**
Trade receivables from third parties	512,644,193	113,818,609
Total	**512,644,193**	**113,818,609**

The aging analysis of the Company's short - term trade receivables is as follows;

	30 September 2026	**31 December 2025**
0 - 3 months	512,644,193	113,818,609
Total	**512,644,193**	**113,818,609**

The details of the Company's short-term trade payables as at 30 September 2026 and 31 December 2025 are as follows;

Short - term rade payables	**30 September 2026**	**31 December 2025**
Trade payables to third parties	7,984,624	14,026,504
Total	**7,984,624**	**14,026,504**

The aging analysis of the Company's short - term trade payables is as follows;

	30 September 2026	**31 December 2025**
0 - 3 months	7,984,624	14,026,504
Total	**7,984,624**	**14,026,504**

NOTE 7- OTHER RECEIVABLES AND PAYABLES

The details of the Company's short-term other receivables as of 30 September 2026 and 31 December 2025 are as follows;

Short - term other receivables	**30 September 2026**	**31 December 2025**
Other receivables due from related parties (Note 3)	568,443,803	335,002,743
Other miscellaneous receivables	8,756,741	23,236,196
Total	**577,200,544**	**358,238,939**

The details of the Company's long-term other receivables as of 30 September 2026 and 31 December 2025 are as follows;

Long - term other receivables	**30 September 2026**	**31 December 2025**
Deposits and guarantees given	35,151	-
Total	**35,151**	**-**

The details of the Company's short-term other payables as of 30 September 2026 and 31 December 2025 are as follows;

Short - term other payables	30 September 2026	31 December 2025
Other payables due to related parties (Note 3)	792,429,615	901,960,678
Other miscellaneous payables	4,488,768	7,665,496
Total	**796,918,383**	**909,626,174**

NOTE 8- FINANCIAL LIABILITIES

The details of the Company's short-term borrowings as of 30 September 2026 and 31 December 2025 are as follows;

Short-term bank borrowings	30 September 2026	31 December 2025
Bank borrowings (*)	100,962,987	-
- Short - term bank borrowings	*100,962,987*	-
Total	**100,962,987**	**-**

The details of the Company's short-term portion of long - term borrowings as of 30 September 2026 and 31 December 2025 are as follows

Short - term portion of long - term borrowings	30 September 2026	31 December 2025
Bank borrowings (*)	36,154,269	204,633,475
Total	**36,154,269**	**204,633,475**

(*) All bank loans are denominated in Turkish Lira.

The details of the Company's other financial liabilities as of 30 September 2026 and 31 December 2025 are as follows;

Other financial liabilities	30 September 2026	31 December 2025
Credit card payables	5,914,816	98,419
Total	**5,914,816**	**98,419**

Maturity analysis of financial liabilities;

	30 September 2026	31 December 2025
0-3 months	43,032,072	52,790,911
3-12 months	100,000,000	151,940,983
Total	**143,032,072**	**204,731,894**

As of the reporting period, the effective interest rates on loans are 51.25% and 43.68%.

NOTE 9- PREPAID EXPENSES AND DEFERRED INCOME

The details of the Company's short-term prepaid expenses as of 30 September 2026 and 31 December 2025 are as follows:

Short-term prepaid expenses	30 September 2026	31 December 2025
Prepaid expenses for upcoming months - insurance	9,325,269	11,917,152
Advances given	3,496,230	10,360,473
Total	**12,821,499**	**22,277,625**

The details of the Company's short-term deferred income as of 30 September 2026 and 31 December 2025 are as follows;

Short-term deferred income	30 September 2026	31 December 2025
Advances received	11,166	24,868,493
Total	**11,166**	**24,868,493**

NOTE 10- PROPERTY, PLANT AND EQUIPMENT

The details of the Company's property, plant and equipment as of 30 September 2026 and 31 December 2025 are as follows;

	Vehicles	Fixed Assets	Special Costs	Total
Cost				
Opening balance as of 1 January 2026	**-**	**2,651,675**	**4,757,676**	**7,409,351**
Additions	21,415,167	4,415,840	2,728,330	**28,559,337**
Closing balance as of 30 September 2026	**21,415,167**	**7,067,515**	**7,486,006**	**35,968,688**
Accumulated depreciation (-)				
Opening balance as of 1 January 2026	**-**	**(1,095,472)**	**(2,102,690)**	**(3,198,162)**
Current period depreciation (-)	(1,038,684)	(741,297)	(826,045)	**(2,606,026)**
Closing balance as of 30 September 2026	**(1,038,684)**	**(1,836,769)**	**(2,928,735)**	**(5,804,188)**
Net book value as of 1 January 2026	**-**	**1,556,203**	**2,654,986**	**4,211,189**
Net book value as of 30 September 2026	**20,376,483**	**5,230,746**	**4,557,271**	**30,164,500**

	Fixed Assets	Special Costs	Total
Cost			
Opening balance as of 1 January 2025	**2,836,080**	**4,757,676**	**7,593,756**
Additions	18,297	**-**	**18,297**
Disposals	(202,702)	**-**	**(202,702)**
Closing balance as of 31 December 2025	**2,651,675**	**4,757,676**	**7,409,351**
Accumulated depreciation (-)			
Opening balance as of 1 January 2025	**(590,484)**	**(1,070,477)**	**(1,660,961)**
Current period depreciation (-)	(575,111)	(1,032,213)	**(1,607,324)**
Disposals	70,123	-	**70,123**
Closing balance as of 31 December 2025	**(1,095,472)**	**(2,102,690)**	**(3,198,162)**
Net book value as of 1 January 2025	**2,245,596**	**3,687,199**	**5,932,795**
Net book value as of 31 December 2025	**1,556,203**	**2,654,986**	**4,211,189**

NOTE 11- INTANGIBLE ASSETS

The details of the Company's intangible assets as of 30 September 2026 and 31 December 2025 are as follows;

	Rights	Total
Cost		
Opening balance as of 1 January 2026	**36,606,325**	**36,606,325**
Additions	**-**	**-**
Closing balance as of 30 September 2026	**36,606,325**	**36,606,325**
Accumulated depreciation (-)		
Opening balance as of 1 January 2026	**(6,409,721)**	**(6,409,721)**
Current period depreciation (-)	(3,173,476)	**(3,173,476)**
Closing balance as of 30 September 2026	**(9,583,197)**	**(9,583,197)**
Net book value as of 1 January 2026	**30,196,604**	**30,196,604**
Net book value as of 30 September 2026	**27,023,128**	**27,023,128**

	Rights	Total
Cost		
Opening balance as of 1 January 2025	**36,606,325**	**36,606,325**
Additions	**-**	**-**
Closing balance as of 31 December 2025	**36,606,325**	**36,606,325**
Accumulated depreciation (-)		
Opening balance as of 1 January 2025	**(2,025,744)**	**(2,025,744)**
Current period depreciation (-)	(4,383,977)	**(4,383,977)**
Closing balance as of 31 December 2025	**(6,409,721)**	**(6,409,721)**
Net book value as of 1 January 2025	**34,580,581**	**34,580,581**
Net book value as of 31 December 2025	**30,196,604**	**30,196,604**

NOTE 12- PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

a. Guarantees received

There are no contingent assets (31 December 2025: None).

b. Guarantees given

	30 September 2026	31 December 2025
Surety (*)	708,400,000	881,906,335
Total	**708,400,000**	**881,906,335**

30 September 2026	**TRY**
A. Total amount of collaterals/pledges/mortgages given for its own legal entity	-
B. Total amount of collaterals/pledges/mortgages given for the participations included in the entire consolidation	-
C. Total amount of collaterals/pledges/mortgages given to assure debts of third parties, for the purpose of conducting the business activities	-
D. Total amount of other collaterals/pledges/mortgages given	708,400,000
i. Total amount of collaterals/pledges/mortgages given	-
ii. Total amount of collaterals/pledges/mortgages given or other related companies that do not fall into B and C sections	*708,400,000*
iii. Total amount of collaterals/pledges/mortgages given for third parties that do not fall into C section	-
Total	**708,400,000**

31 December 2025	**TRY**
A. Total amount of collaterals/pledges/mortgages given for its own legal entity	-
B. Total amount of collaterals/pledges/mortgages given for the participations included in the entire consolidation	-
C. Total amount of collaterals/pledges/mortgages given to assure debts of third parties, for the purpose of conducting the business activities	-
D. Total amount of other collaterals/pledges/mortgages given	881,906,335
i. Total amount of collaterals/pledges/mortgages given	-
ii. Total amount of collaterals/pledges/mortgages given or other related companies that do not fall into B and C sections	*881,906,335*
iii. Total amount of collaterals/pledges/mortgages given for third parties that do not fall into C section	-
Total	**881,906,335**

(*) Contingent assets and liabilities are presented in Turkish Lira in terms of purchasing power as at 31 December 2025.

NOTE 13- EMPLOYEE BENEFITS LIABILITIES AND PROVISIONS

a. Payables related to employee benefits

The details of the Company's payables within the scope of employee benefits as of 30 September 2026 and 31 December 2025 are as follows;

Payables related to employee benefits	30 September 2026	31 December 2025
Social security premium payables	1,804,817	1,560,059
Payables to personnel	5,326,719	-
Total	**7,131,536**	**1,560,059**

b. Provisions for employee benefits

The Company's provisions for short-term employee benefits as of 30 September 2026 and 31 December 2025 are as follows;

Provisions for employee benefits	30 September 2026	31 December 2025
Provisions for unused vacation	2,593,582	2,444,039
Total	**2,593,582**	**2,444,039**

The movement of provisions for unused vacation is as follows;

	1 January 2026 30 September 2026	1 January 2025 30 September 2025
Beginning of the period	**2,444,039**	**2,466,326**
Additions	627,612	390,253
Inflation effect	(478,069)	(500,023)
End of the period	**2,593,582**	**2,356,556**

c. Other short-term provisions

The Company's other short-term provisions as at 30 September 2026 and 31 December 2025 are as follows;

Other short-term provisions	30 September 2026	31 December 2025
Provisions for litigations	51,358,568	63,847,542
Total	**51,358,568**	**63,847,542**

Provisions for long-term employee benefits

Provision for employment termination benefits

The Company assumes that all of its personnel will retire when they complete their service for 25 years for men and 20 years for women. The principal assumption is that the maximum liability for each year of service will increase in line with the inflation. Thus, when he retires, he finds the portion of the severance pay he will receive in accordance with his seniority on the balance sheet date. This amount is discounted at the rates stated below, in accordance with the remaining period of retirement.

Actuarial gains and losses arising in the following year due to the differences in the discount rate and the rate of employee resignations are not considered significant, so they are not reported in the Equity in the balance sheet over the other Comprehensive Profit and Loss Statement. It is assumed that those who continue to work while they are able to retire and those who continue to work after retirement will leave on the balance sheet date.

The amount of severance pay is subject to an upper limit that is redefined every year. During these calculations, the upper limit of the salary based on severance pay has been taken into the account. This upper limit is TRY73,729.87 effective from 30 September 2026 (31 December 2025: TRY64,948.77).

Provisions for long-term employee benefits	30 September 2026	31 December 2025
Provisions for employment termination benefits	4,025,090	3,733,786
Total	**4,025,090**	**3,733,786**

Movements of the provisions for employment termination benefits during the year are as follows;

Movement of provision for employee termination benefits	1 January 2026 30 September 2026	1 January 2025 30 September 2025
Beginning of the period	**3,733,786**	**3,270,847**
Service cost	666,992	819,131
Interest cost	1,084,425	450,144
Compensation paid	(708,407)	(206,952)
Actuarial gain/(loss)	95,599	(278,235)
Inflation effect	(847,305)	(663,132)
End of period	**4,025,090**	**3,391,803**

NOTE 14- OTHER CURRENT ASSETS AND LIABILTIES

a. Other current assets

The details of the Company's other current assets as of the end of the period are as follows;

Other current assets	30 September 2026	31 December 2025
Deferred VAT	39,180	5,547,471
Personnel advances	960,112	643,254
Total	**999,292**	**6,190,725**

b. Other current liabilities

The details of the Company's other current liabilities as of the end of the period are as follows;

Other current liabilities	30 September 2026	31 December 2025
Other liabilities payable	116,284	18,065
Total	**116,284**	**18,065**

NOTE 15- EQUITY

a. Capital

The Company's issued share capital is TRY1,290.150,000 and has been fully paid in free of collusion. This capital is divided into 1,290,150,000 shares with a nominal value of TRY1.00 each of these, 219,600,000 are registered Class A shares and 1,070,550,000 are hearer Class B shares. Group A shares have the priviledge to nominate candidates for the Board of Directors and to vote in the General Assembly. Group B shares do not have any privileges, and the priviliged shares are specified in the relevant sections of the Company's Articles of Association. The Company's registered capital ceiling is TRY15,000,000,000 (31 December 2025: TRY62,500,000).

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

Shareholders	(%)	30 September 2026	(%)	31 December 2025
Kadir Can Abdik	-	-	14.7	189,610,875
Mustafa Saim Birpınar	18.37	237,013,593	14.7	189,610,875
Üsame Erdoğan	18.37	237,013,594	14.7	189,610,875
Hüseyin Ardan Küçük	8.2	105,768,281,5	4.52	58,365,562,50
Haris Pojata	8.2	105,768,281,5	4.52	58,365,562,50
Lydia Holding Anonim Şirketi (*)	8.97	115,701,750	8.97	115,701,750
Other	37.89	488,884,500	37.89	488,884,500
Paid-in capital	**100**	**1,290,150,000**	**100**	**1,290,150,000**
Inflation adjustment differences		523,569,637		523,569,637
Total paid-in capital		**1,813,719,637**		**1,813,719,637**

(*) EC Yatırımlar Holding A.Ş has merged with Lydia Yatırım Holding A.Ş. and transferred all of its tangible and monetary rights pursuant to the resolution of the Üsküdar 12th Notary Office dated 12.09.2024 and numbered 19811. A merger by acquisiton was carried out between Lydia Holding A.Ş. and Lydia Yatırım Holding A.Ş. and the transaction was approved at the General Assembly held on 29 December 2025 and registered on 30 December 2025.

Out of a total of 1,290,150,000 shares representing the issued capital of the Company amounting to TRY1,290,150,000, 219,600,000 shares are designated as Group (A) shares and 1,070,550,000 shares are designated as Group (B) shares.

Group (A) shareholders have the privilege to nominate candidates for the Board of Directors and to vote at the General Assembly. Group (B) shares do not have any privileges.

b. Other comprehensive income or expenses not to be classified to profit or loss

	30 September 2026	31 December 2025
Acturial profit/(loss) arising from defined benefit plans	386,771	460,382
Total	**386,771**	**460,382**

c. Restricted reserves

	30 September 2026	31 December 2025
Legal reserve	279,147,629	39,004,391
Total	**279,147,629**	**39,004,391**

d. Retained earnings/(losses)

	30 September 2026	31 December 2025
Retained earnings	13,786,312,904	12,209,329,359
Total	**13,786,312,904**	**12,209,329,359**

e. Share premiums/discounts (+/-)

	30 September 2026	31 December 2025
Share premiums/discounts	902,884,476	902,884,476
Total	**902,884,476**	**902,884,476**

f. Capital reserves

	30 September 2026	31 December 2025
Capital reserves	37,858,876	37,858,876
Total	**37,858,876**	**37,858,876**

NOTE 16- TAX ASSETS AND LIABILITIES

Current tax expense and deferred tax

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

The corporate tax rate to be accrued on taxable corporate income is calculated over the remaining tax base after adding the non-deductible expenses from the tax base in the determination of the commercial profit and deducting the tax-exempt earnings, non-taxable incomes and other deductions (previous year losses, if any, and investment discounts used if preferred).

In 2026, the effective tax rate is 23% (2025: 23%). The 2 bps decrease in the effective tax rate is mainly due to the IPO effect.

The details of the Company's assets related to current tax as of the reporting dates are as follows;

Current tax assets	30 September 2026	31 December 2025
Prepaid taxes and funds	26,290,678	-
Total	**26,290,678**	-

Corporation tax

Company activities are subject to Turkish Tax Legislation and practices.

The corporate tax rate is applied to the net corporate income to be found as a result of adding the expenses that are not accepted as deductible in accordance with the tax laws to the commercial income of the corporations and deducting the exemptions and discounts in the tax laws. Companies file their tax returns within the 30th of the fourth month following the close of the financial year to which they relate and are paid by the end of the respective month.

According to the Corporate Tax Law, financial losses shown on the declaration can be deducted from the corporate tax base of the period, provided that they do not exceed 5 years. Declarations and related accounting records can be examined by the tax office within five years.

Dividend payments made to resident companies in Turkey, to those who are not liable and exempt from corporate tax and income tax, and to real persons and non-resident legal entities in Turkey, are subject to income tax.

Dividend payments made from companies' resident in Turkey to joint stock companies residing in Turkey are not subject to income tax. In addition, income tax is not calculated if the profit is not distributed or added to the capital.

The effective rate in 2026 is 23% (31 September 2025: 23%).

Current Period Tax Income/(Expense)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Tax expense for the period	-	-	-	-
Deferred tax income/(expense)	(38,511,118)	(2,064,303,540)	9,249,258	26,945,640
Operating Tax Income/(Expense)	**(38,511,118)**	**(2,064,303,540)**	**9,249,258**	**26,945,640**

Deferred Tax

The Company recognizes deferred tax assets and liabilities for temporary timing differences arising from the differences between the tax base legal condensed financial statements and condensed financial statements prepared in accordance with TFRS. These differences are generally due to the fact that some income and expense items are included in different periods in the tax base condensed financial statements and condensed financial statements prepared in accordance with TFRS, and the said differences are stated below.

Recognized in statement of profit/(loss) 30 September 2026	**Temporary difference**	**Deferred tax**
Financial investments	16,037,775,301	(3,688,688,319)
Other receivables	584,283,563	(134,385,219)
Intangible assets	13,188,900	(3,033,447)
Property, plant and equipment	3,989,182	(917,512)
Cash and cash equivalents	67,162	(15,447)
Prepaid expenses	(38,056)	8,753
Short - term borrowings	(962,987)	221,487
Short - term portions of long - term borrowings	(1,353,468)	311,298
Provisions for unused vacations	(2,593,582)	596,524
Provision for employment termination benefits	(4,025,090)	925,771
Provisions for litigations	(51,358,568)	11,812,471
Other payables	(214,117,100)	49,246,933
Deferred tax - net	**16,364,855,257**	**(3,763,916,707)**

Recognized in equity 30 September 2026	**Temporary difference**	**Deferred tax**
Actuarial profit/(loss) arising from defined benefit plans	502,300	(115,529)
Total tax asset/(liability) - net	**502,300**	**(115,529)**
Net Asset/(Liability) Total	**16,365,357,557**	**(3,764,032,236)**
Total		**(3,764,032,236)**

Recognized in statement of profit/(loss) 31 December 2025	**Temporary difference**	**Deferred tax**
Financial investments	19,822,336,554	(4,559,137,407)
Other receivables	664,413,851	(152,815,186)
Intangible assets	9,239,856	(2,125,167)
Property, plant and equipment	884,615	(203,461)
Prepaid expenses	(47,306)	10,880
Cash and cash equivalents	(91,639)	21,077
Trade payables	(160,334)	36,877
Provisions for unused vacations	(2,444,039)	562,129
Provision for employment termination benefits	(3,733,786)	858,771
Financial liabilities	(7,949,200)	1,828,316
Provisions for litigations	(63,847,542)	14,684,935
Other liabilities	(282,424,771)	64,957,697
Deferred tax - net	**20,136,176,259**	**(4,631,320,539)**

Recognized in equity 31 December 2025	**Geçici Farklar**	**Ertelenen Vergi**
Actuarial profit/(loss) arising from defined benefit plans	597,899	(137,517)
Total tax asset/(liability) - net	**597,899**	**(137,517)**
Net Asset/(Liability) Total	**20,136,774,158**	**(4,631,458,056)**
Total		**(4,631,458,056)**

NOTE 17- REVENUE AND COST OF SALES

None (1 January 2025 - 30 September 2025: None).

Gains on revaluation of long - term financial investments, which were classified as revenue in previous years, will be followed under "Income from Investment Activities" account as of 2025.

NOTE 18- OPERATING EXPENSES (-)

The details of the Company's operating expenses for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Operating expenses (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Marketing, selling and distribution expenses (-)	627,612	1,561,021	25,379	716,846
General administrative expenses (-)	122,317,217	202,834,704	41,513,162	85,673,819
Total	**122,944,829**	**204,395,725**	**41,538,541**	**86,390,665**

The details of general administrative expenses for the periods ended 30 September 2026 and 30 September 2025 are as follows;

General administrative expenses (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Personnel expenses	85,437,769	80,567,228	27,702,030	25,226,781
Software expenses	8,894,627	85,273,442	2,767,189	32,805,482
Consultancy expenses	8,404,916	8,943,754	3,574,375	5,880,841
Depreciation expenses	5,779,502	4,539,957	2,782,705	1,660,191
Office expenses	4,822,670	3,736,143	1,403,646	706,539
Vehicle expenses	1,693,966	-	1,181,093	-
Insurance expenses	1,200,137	-	1,135,393	-
Tax, duties and charges expenses	1,043,487	557,927	118,333	57,205
Travel expenses	736,348	62,105	427,140	24,198
Representation and hospitality expenses	508,730	392,521	82,878	-
Rent expenses	323,613	319,739	61,112	100,079
Health and safety expenses	253,272	-	97,631	-
Chamber and membership expenses	112,773	-	71,552	-
Donations and contributions	34,550	-	-	-
Other expenses	3,070,857	18,441,888	108,085	19,212,503
Total	**122,317,217**	**202,834,704**	**41,513,162**	**85,673,819**

The details of marketing, selling and distribution expenses for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Marketing, selling and distribution expenses (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Personnel expenses	627,612	1,561,021	25,379	716,846
Total	**627,612**	**1,561,021**	**25,379**	**716,846**

NOTE 19- OTHER OPERATING INCOME AND EXPENSES

The details of other income from operating activities for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Other operating income	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Revenue from services	47,966,886	78,629,960	45,041,467	77,833,633
Current account foreign Exchange gains	8,431,002	8,272,916	7,005,979	159,383
Rent income	337,455	-	316,341	-
Income from salary promotion	88,867	2,450,484	15,695	474,701
Other income	1,005,147	1,446,463	492,187	935,438
Total	**57,829,357**	**90,799,823**	**52,871,669**	**79,403,155**

The details of other expenses from operating activities for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Other operating expenses (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Current foreign exchange losses	797,225	3,873,930	658,465	805,378
Expenses for services received from third parties	137,849	-	86,497	-
Occupational health and safety expenses	122,477	-	13,436	-
Impairment losses on doubtful receivables	3,325	-	-	-
Other expense	63,139	487,314	40,831	402,745
Total	**1,124,015**	**4,361,244**	**799,229**	**1,208,123**

NOTE 20- INCOME AND EXPENSES FROM INVESTMENT ACTIVITIES

The details of other income from investing activities for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Income from investment activities	1.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Gains on the sale of financial investments	561,233,604	-	(30,707,023)	-
Fair value gains on financial investments	356,576,328	6,800,933,616	22,721	(832,038,283)
Gains on disposal of financial assets	-	123,285,056	-	(85,554)
Total	**917,809,932**	**6,924,218,672**	**(30,684,302)**	**(832,123,837)**

The details of other expenses from investing activities for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Expenses from investment activities (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Impairment losses on financial investments	3,981,288,210	1,041,141	1,216,241,226	(191,369,130)
Foreign exchange losses on financial investment	357,808,649	311,840,954	(21,172,119)	(428,569,988)
Fund provision expense (*)	24,967,415	-	24,967,416	-
Losses on sale of securities	3,420,703	671,478,918	(55,468,778)	671,478,918
Total	**4,367,484,977**	**984,361,013**	**1,164,567,745**	**51,539,800**

(*) Further details are provided in Note 5.

NOTE 21- FINANCIAL INCOME/(EXPENSES)

The details of finance incomes for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Financial income	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Nominal interest income (*)	346,792,422	332,167,354	337,852,015	(199,148,013)
Bank interest income (**)	13,152,580	42,326,235	(245,832,996)	8,144,587
Bank foreign exchange gains	2,344,496	21,388,331	(3,774,794)	20,258,699
Total	**362,289,498**	**395,881,920**	**88,244,225**	**(170,744,727)**

(*) As all interest income calculated on intercompany balances arises from intra-group companies, it is comliant with the Communiqué on Participation Finance Principles.

(**) The related balance consists of dividends from participation banks.

The details of finance expenses for the periods ended 30 September 2026 and 30 September 2025 are as follows;

Financial Expenses (-)	01.01.2026 30.09.2026	01.01.2025 30.09.2025	01.07.2026 30.09.2026	01.07.2025 30.09.2025
Nominal interest expenses	283,855,576	254,567,749	228,194,734	58,473,611
Loan interest expenses	80,879,022	86,866,108	(139,254,484)	35,985,523
Bank foreign exchange losses	56,622	399,951	(440,037)	-
Other financial expenses	666,992	3,608,895	(178,513)	1,803,398
Total	**365,458,212**	**345,442,703**	**88,321,700**	**96,262,532**

NOTE 22- EARNINGS/(LOSSES) PER SHARE

Earnings/(loss) per share is calculated by dividing the net profit attributable to the equity holders of the parent by the weighted average number of ordinary shares outstanding during the relevant period. Companies may increase their share capital by issuing shares to existing shareholders in proportion to their shareholdings out of retained earnings ("Bonus Shares"). For the purposes of calculating earnings/(loss) per share, such bonus share issues are treated as shares outstanding. Accordingly, the weighted average number of shares used in the calculation of earnings/(loss) per share is determined by giving retrospective effect to the issuance of bonus shares.

	1.01.2026 30.09.2026	**1.01.2025 30.09.2025**	**1.07.2026 30.09.2026**	**1.07.2025 30.09.2025**
A. Net profit/(loss) for the period	(2,659,614,097)	4,224,124,839	(990,458,355)	(1,018,206,962)
Number of ordinary shares with a nominal value of TRY1.00	1,290,150,000	1,290,150,000	1,290,150,000	1,290,150,000
B. Comparable number of ordinary shares with a nominal value of TRY1.00	1,290,150,000	1,290,150,000	1,290,150,000	1,290,150,000
Earning/(loss) per share (A/B)	**(2.06)**	**3.27**	**(0.77)**	**(0.79)**

NOTE 23- NATURE AND LEVEL OF RISKS DERIVING FROM FINANCIAL INSTRUMENTS

Credit risk

The Company's principal financial instruments are cash and cash equivalents and other receivables. The main purpose of these financial instruments is to raise finance for the Company's operations. The Company has various other financial instruments such as trade debtors and other debtors, which arise directly from its operations. The main risks arising from the Company's financial instruments are interest rate risk, liquidity risk, foreign currency risk and credit risk. The Company management analyses each of the risks summarised below and develops the following policies.

Şi Credit risks exposed by types of financial instruments:

	Receivables					
	Trade Receivables		**Other Receivables**		**Bank Deposits**	**Other (*)**
30 September 2026	**Related Parties**	**Third Parties**	**Related Parties**	**Third Parties**		
Maximum amount of credit risk exposed as of reporting date (A+B+C+D)	**-**	**512,644,193**	**568,443,803**	**8,791,892**	**68,028,206**	**155,370,100**
- The part of maximum credit risk covered with guarantees	-	-	-	-	-	-
A. Net book value of financial assets not due or not impaired	-	512,644,193	568,443,803	8,791,892	68,028,206	155,370,100
B. Net book value of financial assets of which conditions are negotiated, otherwise considered as impaired or overdue	-	-	-	-	-	-
C. Net book value of assets past due but not impaired	-	-	-	-	-	-
- The part secured with collateral etc.	-	-	-	-	-	-
D. Net book value of assets impaired	-	-	-	-	-	-
- Past due amount (gross book value)	-	-	-	-	-	*24,967,415*
- Impairment amount (-)	-	-	-	-	-	*(24,967,415)*
- The part of net value under guarantee with collaterals, etc.	-	-	-	-	-	-

	Receivables					
	Trade Receivables		Other Receivables		Bank Deposits	Other (*)
31 December 2025	**Related Parties**	**Third Parties**	**Related Parties**	**Third Parties**		
Maximum amount of credit risk exposed as of reporting date (A+B+C+D)	**-**	**113,818,609**	**335,002,743**	**23,236,196**	**236,837,702**	**377,486,394**
- The part of maximum credit risk covered with guarantees	-	-	-	-	-	-
A. Net book value of financial assets not due or not impaired	-	113,818,609	335,002,743	23,236,196	236,837,702	377,486,394
B. Net book value of financial assets of which conditions are negotiated, otherwise considered as impaired or overdue	-	-	-	-	-	-
C. Net book value of assets past due but not impaired	-	-	-	-	-	-
- The part secured with collateral etc.	-	-	-	-	-	-
D. Net book value of assets impaired	-	-	-	-	-	-
- Past due amount (gross book value)	-	-	259,627,594	-	-	-
- Impairment amount (-)	-	-	(259,627,594)	-	-	-
- The part of net value under guarantee with collaterals, etc.	-	-	-	-	-	-

(*) Related amounts are consists of financial investments as of 31 December 2025.

Liquidity risk

Liquidity risk is the possibility that the Company will not meet its net toning obligations. The occurrence of events that result in a decrease in fund resources, such as deterioration in the markets or a decrease in the credit score, causes the liquidity risk to occur. The Company management manages the liquidity risk by allocating funds and keeping sufficient cash and similar resources to fulfill the position its current and potential liabilities. The Company's liquidity risk as 30 September 2026 are as follows:

30 September 2026							
Maturity Terms	**Book Value**	**Total cash outflows (VI=I+II+III+IV+V)**	**Less than 3 months (I)**	**3 - 12 months (II)**	**1 - 5 years (III)**	**More than 5 years (IV)**	**Demand Deposit (V)**
Non-derivative financial liabilities							
Bank borrowings	137,117,256	161,562,948	161,562,948	-	-	-	-
Credit card payables	5,914,816	5,914,816	5,914,816	-	-	-	-
Maturities expected	**Book Value**	**Total expected cash outflows (VI=I+II+III+IV+V)**	**Less than 3 months (I)**	**3 - 12 months (II)**	**1 - 5 years (III)**	**More than 5 years (IV)**	**Demand Deposit (V)**
Non-derivative financial liabilities							
Trade payables	7,984,624	7,984,624	7,984,624	-	-	-	-
Other payables	796,918,383	796,918,383	796,918,383	-	-	-	-
Litigation provisions	51,358,568	51,358,568	-	-	-	-	51,358,568
Other liabilities	116,284	116,284	116,284	-	-	-	-
Employee benefit obligations	7,131,536	7,131,536	7,131,536	-	-	-	-
Provisions for employee benefits	6,618,672	6,618,672	-	2,593,582	-	-	4,025,090

31 December 2025							
Maturity Terms	**Book Value**	**Total cash outflows (VI=I+II+III+IV+V)**	**Less than 3 months (I)**	**3 - 12 months (II)**	**1 - 5 years (III)**	**More than 5 years (IV)**	**Demand Deposit (V)**
Non-derivative financial liabilities							
Bank borrowings	204,633,475	254,442,795	69,393,490	185,049,305	-	-	-
Credit card payables	98,419	98,419	98,419	-	-	-	-
Maturities expected	**Book Value**	**Total expected cash outflows (VI=I+II+III+IV+V)**	**Less than 3 months (I)**	**3 - 12 months (II)**	**1 - 5 years (III)**	**More than 5 years (IV)**	**Demand Deposit (V)**
Non-derivative financial liabilities							
Trade payables	14,026,504	14,026,504	14,026,504	-	-	-	-
Other payables	909,626,174	909,626,174	909,626,174	-	-	-	-
Other liabilities	18,065	18,065	18,065	-	-	-	-
Litigation provisions	63,847,542	63,847,542	-	-	-	-	63,847,542
Employee benefit obligations	1,560,059	1,560,059	1,560,059	-	-	-	-
Provisions for employee benefits	6,177,825	6,177,825	-	-	-	-	6,177,825

Currency risk management

The Company is exposed to foreign currency risk arising from exchange rate changes, since the amounts in foreign currency borrowed or creditor are converted into Turkish lira. The said foreign currency risk is followed by analysing the foreign currency position.

The foreign currency position table of the Company, expressed in Turkish Lira, is as follows;

Foreign Currency Statement - 30 September 2026	**TRY Equivalent (Functional currency)**	**USD**	**EUR**
1. Trade receivables	-	-	-
2a. Monetary financial assets (Cash, bank accounts included)	472,520	9,657	-
2b. Non-monetary financial assets	-	-	-
3. Other	-	-	-
4. Current assets (1+2+3)	**472,520**	**9,657**	**-**
5. Trade receivables	-	-	-
6a. Monetary financial assets	17,343,126,508	354,445,538	-
6b. Non-monetary financial assets	-	-	-
7. Other	-	-	-
8. Non-current assets (5+6+7)	**17,343,126,508**	**354,445,538**	**-**
9. Total assets (4+8)	**17,343,599,028**	**354,455,195**	**-**
10. Trade payables	9,796,046	176,266	20,766
11. Financial liabilities	-	-	-
12a. Monetary other liabilities	-	-	-
12b. Non-monetary other liabilities	-	-	-
13. Short - term liabilities (10+11+12)	**9,796,046**	**176,266**	**20,766**
14. Trade payables	-	-	-
15. Financial liabilities	-	-	-
16a. Monetary other liabilities	-	-	-
16b. Non-monetary other liabilities	-	-	-
17. Long - term liabilities (14+15+16)	**-**	**-**	**-**
18. Total liabilities (13+17)	**9,796,046**	**176,266**	**20,766**
19. Net assets/(liabilities) position of balance sheet derivative instruments (19a-19b)	-	-	-
19a. Amount of hedged assets	-	-	-
19b. Amount of hedged liabilities	-	-	-
20. Net foreign currency assets/(liabilities) position (9-18+19)	**17,333,802,982**	**354,278,929**	**(20,766)**
21. Net foreign currency assets/(liabilities) position (1+2a+5+6a-10-11-12a-14-15-16a)	**17,333,802,982**	**354,278,929**	**(20,766)**
22. Total fair value of financial instruments used for foreign currency hedging	-	-	-
23. Amount of foreign currency denominated assets hedged	-	-	-
24. Amount of foreign currency denominated liabilities hedged	-	-	-
25. Export	-	-	-
26. Import	-	-	-

Foreign Currency Statement - 31 December 2025	TRY Equivalent (According to functional currency indexed values)	TRY Equivalent (Functional currency	USD	EUR
1. Trade receivables	-	-	-	-
2a. Monetary financial assets (Cash, bank accounts included)	236,528,372	190,261,959	4,440,629	2
2b. Non-monetary financial assets	-	-	-	-
3. Other	3,707,227	2,982,071	45,727	20,341
4. Current assets (1+2+3)	**240,235,599**	**193,244,030**	**4,486,356**	**20,343**
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	21,522,495,320	17,312,562,083	404,067,668	-
6b. Non-monetary financial assets	-	-	-	-
7. Other	-	-	-	-
8. Non-current assets (5+6+7)	**21,522,495,320**	**17,312,562,083**	**404,067,668**	**-**
9. Total assets (4+8)	**21,762,730,919**	**17,505,806,113**	**408,554,024**	**20,343**
10. Trade payables	6,403,266	5,150,748	120,000	-
11. Financial liabilities	-	-	-	-
12a. Monetary other liabilities	9,894	7,959	-	158
12b. Non-monetary other liabilities	-	-	-	-
13. Short - term liabilities (10+11+12)	**6,413,160**	**5,158,707**	**120,000**	**158**
14. Trade payables	-	-	-	-
15. Financial liabilities	-	-	-	-
16a. Monetary other liabilities	-	-	-	-
16b. Non-monetary other liabilities	-	-	-	-
17. Long - term liabilities (14+15+16)	**-**	**-**	**-**	**-**
18. Total liabilities (13+17)	**6,413,160**	**5,158,707**	**120,000**	**158**
19. Net assets/(liabilities) position of balance sheet derivative instruments (19a-19b)	-	-	-	-
19a. Amount of hedged assets	-	-	-	-
19b. Amount of hedged liabilities	-	-	-	-
20. Net foreign currency assets/(liabilities) position (9-18+19)	**21,756,317,759**	**17,500,647,406**	**408,434,024**	**20,185**
21. Net foreign currency assets/(liabilities) position (1+2a+5+6a-10-11-12a-14-15-16a)	**21,752,610,532**	**17,497,665,335**	**408,388,297**	**(156)**
22. Total fair value of financial instruments used for foreign currency hedging	-	-	-	-
23. Amount of foreign currency denominated assets hedged	-	-	-	-
24. Amount of foreign currency denominated liabilities hedged	-	-	-	-
25. Export	-	-	-	-
26. Import	-	-	-	-

Sensitivity to currency risk

The analysis is made with the assumption that the TRY depreciates or appreciates by 10% against the exchange rates and all variables such as interest rates are constants.

30 September 2026		
	Appreciation of foreign currency	**Depreciation of foreign currency**
Change of USD by 10% against TRY:		
1- Asset/(liability) denominated in USD - net	1,733,497,428	(1,733,497,428)
2- The part hedged for USD risk (-)	-	-
3- USD Effect - net (1+2)	**1,733,497,428**	**(1,733,497,428)**
Change of EUR by 10% against TRY:		
4- Asset/(liability) denominated in EUR - net	(115,369)	115,369
5- The part hedged for EUR risk (-)	-	-
6- EUR Effect - net (4+5)	**(115,369)**	**115,369**
Total (3+6)	**1,733,382,059**	**(1,733,382,059)**

31 December 2025				
	TRY Equivalent (According to functional currency indexed values)		**TRY Equivalent (According to functional currency)**	
	Appreciation of foreign currency	**Depreciation of foreign currency**	**Appreciation of foreign currency**	**Depreciation of foreign currency**
Change of USD by 10% against TRY				
1- Asset/(liability) denominated in USD - net	2,175,506,744	(2,175,506,744)	1,749,964,166	(1,749,964,166)
2- The part hedged for USD risk (-)	-	-	-	-
3- USD Effect - net (1+2)	**2,175,506,744**	**(2,175,506,744)**	**1,749,964,166**	**(1,749,964,166)**
Change of EUR by 10% against TRY				
4- Asset/(liability) denominated in EUR - net	126,184	(126,184)	101,502	(101,502)
5- The part hedged for EUR risk (-)	-	-	-	-
6- EUR Effect - net (4+5)	**126,184**	**(126,184)**	**101,502**	**(101,502)**
Total (3+6)	**2,175,632,928**	**(2,175,632,928)**	**1,750,065,668**	**(1,750,065,668)**

Capital risk management

The Company's objectives when managing capital are to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital using the debt/equity ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated by deducting cash and cash equivalents from total debt (which includes financial liabilities, trade payables and other payables as shown in the balance sheet). Total capital is calculated by adding shareholders' equity and net debt, as shown in the balance sheet.

The Company's debt/equity ratios are as follows:

	30 September 2026	31 December 2025
Total monetary liabilities	947,935,079	1,128,384,572
Less: Cash and cash equivalents (Note 4)	(68,028,206)	(236,837,702)
Net debt	**879,906,873**	**891,546,870**
Total equity	**14,160,696,196**	**16,820,383,904**
Net debt/equity ratio	**0.0621**	**0.0530**

Fair value of financial instruments

Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation, and is best evidenced by quoted market price, if one exists.

The estimated fair values of financial instruments have been determined by the Company using available market information and appropriate valuation methodologies.

However, judgement is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Company could realize in a current market exchange.

The following methods and assumptions were used to estimate the fair value of the financial instruments:

Monetary assets

Foreign currency balances are converted in Turkish Lira at the end of the period using the current foreign exchange buying rates. These balances are estimated to be close to the book value.

Given financial assets, including cash and cash equivalents, are movables with their cost values and it is estimated that their carrying values are approximately equal to their fair values due to their short - term nature.

It is expected that the book values of trade receivables, together with the related doubtful receivables provisions, project the fair value.

Monetary liabilities

It is assumed that the book values of bank loans and other monetary liabilities are close to their fair values due to their short - term nature.

Fair values of long - term foreign currency loans are close to their book values. The fair values of long-term bank loans determined to be disclosed in the related notes are the value of the cash flows stipulated capital by the contract, discounted with the current market interest rate.

Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data.

Level 1 Financial assets measured at fair value through profit or loss	**01.01.2026 30.09.2026**	**01.01.2025 31.12.2025**
Opening balance	**18,425,835,502**	**13,915,000,950**
Additions	677,206,205	-
Impairment, increase in value, net	(2,618,980,701)	5,748,306,593
Transfers	-	-
Sales	(291,636,797)	(4,230,381,387)
Monetary gain/(loss)	(1,670,714,429)	2,992,909,346
Closing balance	**14,521,709,780**	**18,425,835,502**

Level 3 Financial assets measured at fair value through profit or loss	**01.01.2026 30.09.2026**	**01.01.2025 31.12.2025**
Opening balance	**3,479,091,621**	**4,360,500,240**
Impairment, increase in value, net	-	-
Monetary gain/(loss)	(518,395,960)	1,029,163,567
Foreign exchange translation differences	197,487,105	(1,906,946,477)
Negotiated purchase gain	-	-
Additions	-	(1,029,135,986)
Capital increase	2,800,000	1,025,510,277
Closing balance	**3,160,982,766**	**3,479,091,621**

Fair value of financial instruments

30 September 2026	**Financial assets presented at amortized cost**	**Financial liabilities presented at amortized cost**	**Financial assets at fair value through profit or loss**	**Book value**	**Note**
Financial Assets					
Cash and cash equivalents	68,028,206	-	-	68,028,206	4
Financial investments	-	-	17,682,692,546	17,682,692,546	5
Financial Liabilities					
Trade payables	-	7,984,624	-	7,984,624	6
Other payables	-	796,918,383	-	796,918,383	7

31 December 2025	**Financial assets presented at amortized cost**	**Financial liabilities presented at amortized cost**	**Financial assets at fair value through profit or loss**	**Book value**	**Note**
Financial Assets					
Cash and cash equivalents	236,837,702	-	-	236,837,702	4
Financial investments	-	-	21,904,927,123	21,904,927,123	5
Financial Liabilities					
Trade payables	-	14,026,504	-	14,026,504	6
Other payables	-	909,626,174	-	909,626,174	7

NOTE 24- EXPLANATIONS REGARDING NET MONETARY POSITION GAINS/(LOSSES)

The company's net monetary position gains and (losses) before adjustments are as follows;

Non-Monetary Items	**30.09.2026**	**30.09.2025**
Statement of financial position items	**951,504,046**	**(3,027,370,523)**
Financial investments	-	366,930
Property, plant and equipment	2,362,034	1,608,327
Other intangible assets	5,371,457	6,191,113
Deferred tax liabilities	-	(1,546,205)
Paid-in capital	3,879,076,873	(82,331,755)
Share premium	(176,609,789)	(376,916,998)
Restricted reserves	(7,629,500)	(7,907,748)
Other capital reserves	(7,405,430)	-
Retained earnings/(losses)	(2,743,661,599)	(2,566,834,187)
Statement of profit or loss items	**(53,523,779)**	**3,443,459,172**
General administrative expenses (-)	8,674,457	14,870,576
Marketing, selling and distribution expenses (-)	-	139,128
Other income from operating activities	(1,095,054)	(30,607,101)
Other expenses from operating activities (-)	35,306	53,857
Income from investment activities	(64,227,785)	3,454,647,276
Financial income	(1,541,220)	(1,355,532)
Financial expenses (-)	4,630,517	5,710,968
Net monetary position gains/(losses)	**897,980,267**	**416,088,649**

NOTE 25- SUBSEQUENT EVENTS

None.