

**PENTA TEKNOLOJİ ÜRÜNLERİ
DAĞITIM TİCARET A.Ş. AND
ITS SUBSIDIARIES**

INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS FOR THE PERIOD JANUARY 1 –
JUNE 30, 2026

(CONVENIENCE TRANSLATION INTO ENGLISH OF
INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS ORIGINALLY ISSUED IN TURKISH)

REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the General Assembly of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.

Introduction

We have reviewed the accompanying consolidated statement of financial position of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. (the “Company”) and its subsidiaries (together referred to as the “Group”) as of 30 June 2026 and the related consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with Turkish Financial Reporting Standards. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information does not present fairly, in all material respects, the financial position of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. and its subsidiaries as of 30 June 2026, and of their financial performance and their cash flows for the six-month period then ended in accordance with Turkish Financial Reporting Standards.

Other Matters

The consolidated financial statements of the Group for the year ended 31 December 2025, and the limited review of the consolidated interim financial information for the six-month period ended 30 June 2025, were performed by another independent audit firm. An unmodified opinion and an unmodified conclusion were issued in their independent auditor’s report and independent limited review report dated 2025, respectively.

Other Informations

The Group Management is responsible for the other information, which is presented in Appendix 1. The other information comprises non-TAS 34 measures. Our conclusion on the interim condensed consolidated financial information does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of interim condensed consolidated financial information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the condensed consolidated financial statements or our knowledge obtained in the Audit or otherwise materially misstated. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report this regard.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Koray Öztürk
Partner

İstanbul, 13 August 2026

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PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

		(Condensed Audited) (Turkish Lira) Current Period 30 June 2026	(Audited) (Turkish Lira) Prior Period 31 December 2025	(US Dollar*) Current Period 30 June 2026	(US Dollar*) Prior Period 31 December 2025
	Notes				
ASSETS					
Current Assets		17.284.804.481	13.296.365.507	371.120.039	310.331.387
Cash and Cash Equivalents	3	593.866.222	511.518.189	12.750.833	11.938.612
Trade Receivables	4-5	9.907.841.659	8.693.489.147	212.730.123	202.902.255
- Trade receivables from related parties	4	4.370.942	2.785.013	93.848	65.001
- Trade receivables from third parties	5	9.903.470.717	8.690.704.134	212.636.275	202.837.254
Other Receivables	6	2.622.389	15.346.729	56.305	358.186
- Other receivables from third parties	6	2.622.389	15.346.729	56.305	358.186
Derivative Financial Instruments		19.993.960	79.138.407	429.288	1.847.056
Inventories	7	6.224.274.486	3.790.048.830	133.640.678	88.458.091
Prepaid Expenses	8	31.796.687	10.664.637	682.703	248.908
Other Current Assets		504.409.078	196.159.568	10.830.109	4.578.279
Non-Current Assets		917.074.566	608.896.695	19.690.402	14.211.384
Investment Properties		5.509.647	5.068.518	118.297	118.297
Property, Plant and Equipment		206.119.875	179.442.975	4.425.576	4.188.121
Right of Use Assets		232.364.625	89.880.295	4.989.074	2.097.767
Intangible Assets		131.815.716	121.706.725	2.830.200	2.840.582
- Goodwill		90.149.617	82.931.794	1.935.592	1.935.592
- Other intangible assets		41.666.099	38.774.931	894.608	904.990
Deferred Tax Assets	16	341.264.703	212.798.182	7.327.255	4.966.617
TOTAL ASSETS		18.201.879.047	13.905.262.202	390.810.441	324.542.771

(*) Refers to the amounts in US Dollars, which is the functional currency of the Group. Presentation currency is Turkish Lira. For the conversion of US Dollar and Turkish Lira, see Note 2.

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

		(Condensed Audited) (Turkish Lira) Current Period 30 June 2026	(Audited) (Turkish Lira) Prior Period 31 December 2025	(US Dollar*) Current Period 30 June 2026	(US Dollar*) Prior Period 31 December 2025
	Notes				
LIABILITIES					
Current Liabilities		13.231.074.958	9.440.579.763	284.082.881	220.339.025
Short-Term Borrowings		1.380.575.175	343.598.906	29.642.170	8.019.449
- Bank loans	17	1.353.453.609	338.100.389	29.059.846	7.891.116
- Lease liabilities		27.121.566	5.498.517	582.324	128.333
Trade Payables	4-5	11.393.878.228	8.097.483.309	244.636.642	188.991.738
- Trade payables to related parties	4	141.855.964	97.190.458	3.045.773	2.268.383
- Trade payables to third parties	5	11.252.022.264	8.000.292.851	241.590.869	186.723.355
Payables Regarding Employee Benefits		40.098.255	29.400.805	860.945	686.202
Other Payables	4-6	86.713.149	458.493.935	1.861.808	10.701.049
- Other payables to related parties	4	86.540.264	458.346.717	1.858.096	10.697.613
- Other payables to third parties	6	172.885	147.218	3.712	3.436
Deferred Income	8	107.579.639	269.046.788	2.309.830	6.279.435
Current Tax Liabilities	16	117.336.201	103.889.511	2.519.312	2.424.736
Current Provisions		42.590.636	28.469.511	914.459	664.466
- Current provisions for employee benefits		42.590.636	28.469.511	914.459	664.466
Other Current Liabilities		62.303.675	110.196.998	1.337.715	2.571.950
Non-Current Liabilities		309.982.946	219.156.613	6.655.608	5.115.020
Long-Term Borrowings		156.852.505	78.490.966	3.367.762	1.831.945
- Lease liabilities		156.852.505	78.490.966	3.367.762	1.831.945
Non-Current Provisions		153.130.441	140.665.647	3.287.846	3.283.075
- Non-current provisions for employee benefits		126.077.666	105.320.172	2.706.999	2.458.127
- Other non-current provisions		27.052.775	35.345.475	580.847	824.948
EQUITY		4.660.821.143	4.245.525.826	100.071.952	99.088.726
Equity attributable to owners of the Company		4.660.821.143	4.245.525.826	100.071.952	99.088.726
Share Capital	10	393.516.000	393.516.000	64.824.567	64.824.567
Share Premium	10	30.000.000	30.000.000	3.594.149	3.594.149
Other Comprehensive Expense That Will Not Be Reclassified To Profit / (Loss)		3.406.211.001	3.034.635.026	(1.589.459)	(1.589.459)
- Accumulated losses on remeasurements of defined benefit plans		(36.310.198)	(36.310.198)	(1.589.459)	(1.589.459)
- Currency translation differences		3.442.521.199	3.070.945.224	-	-
Restricted Reserves Appropriated from Profit	10	85.397.147	85.397.147	5.860.959	5.860.959
Accumulated Gains		701.977.653	589.782.393	26.398.510	23.556.404
Net Profit for the Year		43.719.342	112.195.260	983.226	2.842.106
TOTAL LIABILITIES AND EQUITY		18.201.879.047	13.905.262.202	390.810.441	324.542.771

(*) Refers to the amounts in US Dollars, which is the functional currency of the Group. Presentation currency is Turkish Lira. For the conversion of US Dollar and Turkish Lira, see Note 2.

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

		(Condensed Audited) (Turkish Lira) Current Period 1 January - 30 June 2026	(Condensed Unaudited) (Turkish Lira) Current Period 1 July - 30 June 2026	(Condensed Audited) (Turkish Lira) Prior Period 1 January - 30 June 2025	(Condensed Unaudited) (Turkish Lira) Prior Period 1 July - 30 June 2025	(US Dollar*) Current Period 1 January - 30 June 2026	(US Dollar*) Prior Period 1 January - 30 June 2025
	Notes						
Revenue	11	17.304.708.638	8.591.987.878	14.034.646.254	7.106.348.455	389.174.200	375.464.728
Cost of Sales (-)	11	(16.009.653.418)	(7.965.453.189)	(13.040.258.971)	(6.618.687.873)	(360.049.059)	(348.862.180)
GROSS PROFIT		1.295.055.220	626.534.689	994.387.283	487.660.582	29.125.141	26.602.548
General Administrative Expenses (-)	12	(298.378.611)	(142.376.519)	(211.072.351)	(111.923.047)	(6.710.385)	(5.646.756)
Marketing, Sales and Distribution Expenses (-)	12	(438.039.669)	(209.425.715)	(378.063.961)	(214.010.337)	(9.851.292)	(10.114.233)
Other Income From Operating Activities	13	8.516.954	4.662.011	6.156.313	1.755.905	191.542	164.698
Other Expenses From Operating Activities (-)	13	(32.534.253)	24.676.361	(20.987.262)	12.903.883	(731.679)	(561.466)
OPERATING PROFIT		534.619.641	304.070.827	390.420.022	176.386.986	12.023.327	10.444.791
Income From Investing Activities		16.260.390	10.673.108	19.976.000	14.047.985	365.688	534.412
OPERATING PROFIT BEFORE FINANCE EXPENSE		550.880.031	314.743.935	410.396.022	190.434.971	12.389.015	10.979.203
Finance Income	15	19.088.377	(33.449.794)	36.071	36.071	429.288	965
Finance Expenses (-)	15	(414.821.142)	(219.389.127)	(243.807.846)	(125.172.826)	(9.329.119)	(6.522.519)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		155.147.266	61.905.014	166.624.247	65.298.216	3.489.184	4.457.649
Tax Expense From Continuing Operations (-)	16	(111.427.924)	(33.175.251)	(105.747.818)	(40.327.813)	(2.505.958)	(2.829.040)
Current tax expense (-)	16	(216.394.164)	(81.527.328)	(171.388.250)	(88.930.814)	(4.866.596)	(4.585.099)
Deferred tax income / (expense)	16	104.966.240	48.352.077	65.640.432	48.603.001	2.360.638	1.756.059
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		43.719.342	28.729.763	60.876.429	24.970.403	983.226	1.628.609
PROFIT FOR THE YEAR		43.719.342	28.729.763	60.876.429	24.970.403	983.226	1.628.609
Attributable to:							
Owners of the Company/Parent		43.719.342	28.729.763	60.876.429	24.970.403	983.226	1.628.609
		43.719.342	28.729.763	60.876.429	24.970.403	983.226	1.628.609
Earnings Per Share	19	0,11	0,07	0,15	0,06	0,00	0,00
OTHER COMPREHENSIVE INCOME							
Items that will not be reclassified subsequently to profit or loss		371.575.975	217.671.860	434.017.961	192.730.487	-	-
Currency translation differences		371.575.975	217.671.860	434.017.961	192.730.487	-	-
OTHER COMPREHENSIVE INCOME		371.575.975	217.671.860	434.017.961	192.730.487	-	-
TOTAL COMPREHENSIVE INCOME		415.295.317	246.401.623	494.894.390	217.700.890	983.226	1.628.609
Profit attributable to:							
Owners of the Company/Parent		415.295.317	246.401.623	494.894.390	217.700.890	983.226	1.628.609
		415.295.317	246.401.623	494.894.390	217.700.890	983.226	1.628.609

(*) Refers to the amounts in US Dollars, which is the functional currency of the Group. Presentation currency is Turkish Lira. For the conversion, see Note 2.

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

	Notes	Share capital	Share premium	Accumulated other comprehensive income or expenses that will not be reclassified subsequently to profit or loss		Restricted reserves	Retained earnings		Total equity
				Accumulated gain / (loss) on remeasurement of defined benefit plans	Currency Translation Differences		Prior Years' Profits or Losses	Net Profit or Loss	
Balances as of 1 January 2025 (Beginning of the Period)		393.516.000	30.000.000	(28.009.890)	2.331.758.687	85.397.147	249.963.433	339.818.960	3.402.444.337
Transfers		-	-	-	-	-	339.818.960	(339.818.960)	-
Net income		-	-	-	-	-	-	60.876.429	60.876.429
Other comprehensive income		-	-	-	434.017.961	-	-	-	434.017.961
Total comprehensive income		-	-	-	434.017.961	-	-	60.876.429	494.894.390
Balances as of 30 June 2025 (End of the Period)	10	393.516.000	30.000.000	(28.009.890)	2.765.776.648	85.397.147	589.782.393	60.876.429	3.897.338.727
Balances as of 1 January 2026 (Beginning of the Period)		393.516.000	30.000.000	(36.310.198)	3.070.945.224	85.397.147	589.782.393	112.195.260	4.245.525.826
Transfers		-	-	-	-	-	112.195.260	(112.195.260)	-
Net income		-	-	-	-	-	-	43.719.342	43.719.342
Other comprehensive income		-	-	-	371.575.975	-	-	-	371.575.975
Total comprehensive income		-	-	-	371.575.975	-	-	43.719.342	415.295.317
Balances as of 30 June 2026 (End of the Period)	10	393.516.000	30.000.000	(36.310.198)	3.442.521.199	85.397.147	701.977.653	43.719.342	4.660.821.143

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

		(Condensed Audited) Current Period 1 January - 30 June 2026	(Condensed Audited) Prior Period 1 January - 30 June 2025
	Notes		
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period		43.719.342	60.876.429
Adjustments for:			
Depreciation and amortisation expenses		57.901.072	93.719.276
Provisions for employee termination benefits		19.808.300	13.772.395
Allowance for doubtful receivables	5	2.667.067	158.750
Unused vacation provision		7.624.759	5.178.692
Bonus provision		11.780.655	6.706.500
Trade receivables and trade payables discounts, net		2.753.241	-
Allowance for inventories	7	35.515.600	5.653.672
Income tax expense	16	111.427.924	105.747.818
Interest income		(16.260.390)	(19.976.000)
Interest and commissions expense	15	414.821.142	243.807.846
Change in derivative financial instruments		59.144.447	(17.108.017)
Net foreign exchange loss		(132.073.720)	(58.344.674)
Net cash generated before movement in working capital		618.829.439	440.192.687
Changes in trade receivables		(455.656.114)	(67.419.803)
Changes in inventories		(2.044.568.368)	(1.294.320.934)
Changes in other receivables and other assets		(283.854.454)	(185.116.395)
Changes in trade payables		2.474.261.785	1.518.715.229
Changes in other payables		(234.461.531)	(375.532.142)
Net cash generated from / (used in) operations		74.550.757	36.518.642
Income taxes paid	16	(108.312.710)	(127.506.812)
Employee termination and unused vacation benefits paid		(7.484.012)	(3.807.074)
Bonus paid		(7.390.650)	(8.279.836)
Net cash generated from / (used in) operating activities		(48.636.615)	(103.075.080)

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2026**

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

	Notes	(Condensed Audited) Current Period 1 January - 30 June 2026	(Condensed Audited) Prior Period 1 January - 30 June 2025
CASH FLOWS FROM INVESTING ACTIVITIES		(26.241.448)	(6.795.238)
Interest received		16.260.390	19.976.000
Purchases of tangible and intangible assets		(42.501.838)	(26.771.238)
CASH FLOWS FROM FINANCING ACTIVITIES		110.993.632	(136.510.092)
Interest and commissions paid		(386.093.244)	(238.312.028)
Changes in other payables to related parties		(393.050.891)	(148.764.629)
Proceeds from borrowings		941.271.813	288.385.547
Payments due to lease contracts		(51.134.046)	(37.818.982)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS BEFORE FOREIGN CURRENCY TRANSLATION EFFECTS		36.115.569	(246.380.410)
THE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES IN CASH AND CASH EQUIVALENTS		46.232.464	61.050.283
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		82.348.033	(185.330.127)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	511.518.189	605.986.534
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	593.866.222	420.656.407

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

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

1. ORGANIZATION AND OPERATIONS OF THE GROUP

Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. ("Penta" or the "Company") and its subsidiaries (all together referred as the "Group"), comprise the parent Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. and two subsidiaries in which the Company owns the 100% share of the capital or has controlling interest.

The current operations of the Company started under the roof of Penta Bilgisayar Sistemleri Ticaret Ltd. Şti. ("Penta Bilgisayar") which was established in 1990. In 2012, Penta Bilgisayar was merged with Mersa Elektronik ve Teknolojik Ürünler Ticaret A.Ş. ("Mersa"), a subsidiary of Yıldız Holding A.Ş., which was established in 2003. Although the merger was realized under Mersa, the name of the Company was changed to Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. in the period following the merger. The Company is registered in İstanbul, Türkiye in accordance with the provisions of the Turkish Commercial Code. The Company's head office address is Organize Sanayi Bölgesi, 4. Cadde No: 1 34775 Yukarı Dudullu, Ümraniye / İstanbul.

Principal activities of the Company are distribution of computer, hardware and software goods. The Company purchases the trade goods from domestic and foreign suppliers and distributes them mostly to its domestic customers via its sales network. It executes the distributorship of the brands like Acer, Adobe, Asus, Autodesk, Brother, Canon, Corsair, Cricut, Dell, HP, Exper, Huawei, IBM, Intel, Lenovo, Lexar, Logitech, Microsoft, MSI, NetApp, OKI, TP-Link, Viewsonic, Wacom, Xerox, xFusion and Zyxel.

The Company's shares are publicly traded on Borsa İstanbul ("BIST") as of 17 May 2021. The free float ratio of the shares is 40,82% as of June 30, 2026.

The Company acquired 100% shares of Commonwealth Finance Investment Ltd. ("Commonwealth") for a consideration of TL 3.277 on 1 September 2013. Commonwealth's principal activity is the sale of imported goods from the vendors to Penta.

On 3 January 2014, the Company acquired 100% shares of Ekip Elektronik Sistemler ve Malzemeleri Ticaret A.Ş. ("Ekip") and Beyaz İletişim Sistemleri Dış Ticaret ve Sanayi Ltd. Şti. ("Beyaz İletişim"). On 4 March 2014, Ekip and Beyaz İletişim have been merged under Penta.

The Company acquired 100% shares of Sayısal Grafik Sanayi ve Ticaret A.Ş. ("Sayısal") for a consideration of TL 11.892.295 on 18 June 2015. After the acquisition, on 30 July 2015 Sayısal has been merged under Penta.

The Company acquired 100% shares of Exper Bilgisayar Sistemleri Sanayi ve Ticaret A.Ş. ("Exper") for a consideration of TL 85.400.000 on 22 June 2017. After the acquisition, on 28 June 2017 Exper has been merged under Penta.

The company acquired 100% shares of Arlington Investments B.V. for 20.000 Euros which was a non-operational company as of acquisition date. The company was established in the Netherlands and the commercial title of the company changed as Penta International B.V. ("Penta BV").

Total number of the Group's employees is 344 as of June 30, 2026 (December 31, 2025: 357).

Approval of Condensed Consolidated Financial Statements:

The condensed consolidated financial statements have been approved by Board of Directors and authorized on the date of August 13, 2026 for publishing. General Assembly has the authority to amend / modify condensed consolidated financial statements.

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of the Presentation

The Group has prepared its condensed consolidated financial statements for the interim period ending on June 30 2026, in accordance with TMS 34 "Interim Financial Reporting" standard, within the framework of the Capital Markets Board's ("CMB") Communiqué Serial: II, 14.1 and the announcements explaining this communiqué.

The accompanying financial statements have been prepared in accordance with the provisions of the CMB's Communiqué Series II, No. 14.1 on the "Principles Regarding Financial Reporting in the Capital Markets" published in the Official Gazette dated 13 June 2013 and numbered 28676. Based on the Turkish Accounting Standards / Turkish Financial Reporting Standards ("TMS/IFRS"), which were put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA"), and their annexes and comments. Interim condensed consolidated financial statements are presented in accordance with the formats specified in the "Announcement on IFRS Taxonomy" published by the POA on October 4, 2022 and the Financial Statement Examples and User Guide published by the CMB.

The Company complies with the principles and conditions issued by the Capital Markets Board (CMB), the Turkish Commercial Code ("TCC"), tax legislation, and the Uniform Accounting Plan conditions issued by the Ministry of Treasury and Finance in maintaining its accounting records and preparing its statutory financial statements. Affiliated companies operating in foreign countries have prepared their statutory financial statements in accordance with the laws and regulations applicable in the countries in which they operate. The consolidated financial statements have been prepared on a historical cost basis, except for derivative instruments, which are stated at fair value. As the Group uses the US Dollar as its functional currency, IAS 29 (Financial Reporting in Hyperinflationary Economies) has not been applied in the preparation of the financial statements. Application of Tax Code 298/C As of 2025, the inflation adjustment to be applied under the Tax Law has been postponed for the 2025, 2026, and 2027 accounting periods by Law No. 7571. In this context, the Company has performed its controls regarding revaluation for depreciable assets in accordance with Tax Code 298/C for the relevant period; however, it has not applied it as it has no significant effect on the IFRS financial statements. Explanations regarding the currency used are provided in Note 2.2.

The condensed consolidated interim financial statements of the Group do not include all of the disclosures and footnotes required in the year-end financial statements and therefore the condensed consolidated interim financial statements of the Group should be read in conjunction with the financial statements as at December 31, 2025.

2.2 Functional Currency

The financial statements of each enterprise of the Group are presented in the currency (functional currency) valid in the basic economic environment in which they operate. The company mainly uses USD in its operations (trading). The US dollar also reflects the economic basis of situations and events that are important to the Company. The Company's purchase and sales prices are largely based on US Dollars. The Company, by evaluating the economic environment and its activities, has determined the functional currency as USD in accordance with TAS 21 (Effects of Changes in Exchange Rates). Although the functional currency of the Group is US Dollars, the presentation currency is expressed in Turkish Lira ("TL" or "TRY").

If the legal records are kept in a currency other than the functional currency, the financial statements are first converted to the functional currency and then back to TL, which is the Group's presentation currency. For companies in Türkiye, the functional currency of the statutory records is TL. Conversion of TL into US Dollars is based on the framework described below;

- Monetary assets and liabilities accounts, T.C. The Central Bank ("CBRT") is converted to the functional currency with the foreign exchange buying rate.
- Non-monetary items are converted into functional currency with the CBRT buying rates valid on the date of the transaction.
- Income statement accounts have been converted to the functional currency using the exchange rates on the transaction date, excluding depreciation charges..
- Capital has been tracked according to historical costs.

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.2 Functional Currency (cont'd)

The translation differences resulting from the above conversions are recorded in the profit or loss statement, in the foreign exchange income / expense accounts included in the financial income and expenses item.

The exchange rates and methods used in converting from functional currency to presentation currency are listed below:

Items in the condensed consolidated statement of financial position are translated into Turkish Lira with the exchange rates announced by the Central Bank of the Republic of Türkiye ("CBRT"). Equity items are shown with their historical values. Income and expenses and cash flows are translated at the annual average exchange rate for the relevant period. Translation gain/loss arising from this conversion has been included in the "foreign currency translation differences" account under equity and accounted as a separate component of the other comprehensive income.

Average USD / TRY exchange rates for each period are as follows:

	30 June 2026	31 December 2025	30 June 2025	31 December 2024
USD / TRY – as of reporting date	46,5747	42,8457	39,7408	35,2803
USD / TRY – average for the period	44,4652	39,4761	37,3794	32,7921

The USD ("USD") amounts shown in the condensed consolidated financial statements are the financial statements prepared in accordance with the functional currency of the Group and are not part of the condensed consolidated financial statements.

2.3 Going Concern

The condensed consolidated financial statements of the Group are prepared on a going concern basis, which presumes the realization of assets and settlement of liabilities in the normal course of operations and in the foreseeable future.

2.4 Changes in Accounting Policies

Important changes on the accounting policies are accounted retrospectively and prior period's financial statements are restated. The Group did not apply any changes in its accounting policies for current period.

2.5 Changes and Errors in Accounting Estimates, Comparative Information and Restatement of Prior Period Financial Statements

The effect of a change in an accounting estimate is recognized prospectively by including it in profit or loss in the period of the change, if the change affects that period only, in the period of the change and future periods, if the change affects both. The Group does not have any important changes in the accounting estimates in the current year. Significant accounting errors are corrected retrospectively, by restating the prior period consolidated financial statements.

To enable the determination of financial status and performance trends, the Group's condensed consolidated financial statements for the current period are prepared in comparison with the previous period.

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2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

2.6 Basis of Consolidation

The details of subsidiaries are as follows:

Name of subsidiaries	Principal activity	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group (%)	
			30 June 2026	31 December 2025
Commonwealth Finance Investment Ltd.	International Trade of IT Products	British Virgin Islands	100%	100%
Penta International B.V.	International Trade of IT Products	Netherlands	100%	100%

Functional currencies of these subsidiaries are US Dollar.

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than the majority of the voting rights of an investee, it has still power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company’s voting rights in an investee are sufficient to give it power, including:

- the size of the Company’s holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders’ meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group’s accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

2.7 Application of New and Revised International Financial Reporting Standards (TFRSs)

The accounting policies adopted in preparation of the condensed consolidated financial statements as at June 30, 2026 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2026 and thereafter.

a) *Amendments that are mandatorily effective from 2026*

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

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of TFRS 9 *Financial Instruments*. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

- **Amendments to TFRS 9 and TFRS 7 *Power Purchase Arrangements***

The amendments aim at enabling entities to include information in their financial statements that in the IASB’s view more faithfully represents contracts referencing nature-dependent electricity. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

- **Annual Improvements to TFRSs – Volume 11**

The pronouncement comprises the following amendments:

- TFRS 1: Hedge accounting by a first-time adopter
- TFRS 7: Gain or loss on derecognition
- TFRS 7: Disclosure of deferred difference between fair value and transaction price
- TFRS 7: Introduction and credit risk disclosures
- TFRS 9: Lessee derecognition of lease liabilities
- TFRS 9: Transaction price
- TFRS 10: Determination of a ‘de facto agent’
- TAS 7: Cost method

Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

The aforementioned standard, amendments and improvements do not have any significant effect on the Group’s financial position and performance.

b) *New and revised TFRSs in issue but not yet effective*

The Group has not yet adopted the following standards and amendments and interpretations to the existing standards:

TFRS 17	<i>Insurance Contracts</i>
Amendments to TFRS 17	<i>Initial Application of TFRS 17 and TFRS 9 — Comparative Information</i>
TFRS 18	<i>Presentation and Disclosures in Financial Statements</i>
TFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>
Amendments to TFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>
Amendments to TAS 21	<i>Translation to a Hyperinflationary Presentation Currency</i>

- **TFRS 17 *Insurance Contracts***

TFRS 17 requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. These requirements are designed to achieve the goal of a consistent, principle-based accounting for insurance contracts. TFRS 17 has been deferred for insurance, reinsurance and pension companies for a further year and will replace TFRS 4 Insurance Contracts on 1 January 2027.

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2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

2.7 Application of New and Revised Turkish Financial Reporting Standards (TFRSs) (cont’d)

- **Amendments to TFRS 17 Insurance Contracts and Initial Application of TFRS 17 and TFRS 9 – Comparative Information**

Amendments have been made in TFRS 17 in order to reduce the implementation costs, to explain the results and to facilitate the initial application.

The amendment permits entities that first apply TFRS 17 and TFRS 9 at the same time to present comparative information about a financial asset as if the classification and measurement requirements of TFRS 9 had been applied to that financial asset before. Amendments are effective with the first application of TFRS 17.

- **TFRS 18 Presentation and Disclosures in Financial Statements**

TFRS 18 includes requirements for all entities applying TFRS for the presentation and disclosure of information in financial statements. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

- **TFRS 19 Subsidiaries without Public Accountability: Disclosures**

TFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

- **Amendments to TFRS 19 Subsidiaries without Public Accountability: Disclosures**

The amendments cover new or amended Turkish Financial Reporting Standards that were not considered when TFRS 19 was first issued. Amendments are effective from annual reporting periods beginning on or after 1 January 2027.

Amendments to TAS 21 Translation to a Hyperinflationary Presentation Currency

The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one. Annual reporting periods beginning on or after 1 January 2027.

The Group evaluates the effects of these standards, amendments and improvements on the financial statements.

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2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

2.8 Critical Accounting Judgments and Key Sources of Estimation Uncertainty

Critical judgments in applying the Group’s accounting policies

In the process of applying the Group’s accounting policies, the Group Management has made the following judgments that have the most significant effect on the amounts recognized in the financial statements:

Useful life of property, plant and equipment and intangible assets

The Group has calculated the depreciation and amortization amounts in accordance with TFRS. The calculations are based on the Group Management's expectations regarding the useful life of the related assets.

Duration of Leasing Liabilities

The Group's leasing liabilities within the scope of TFRS 16 are related to vehicle and building leasing contracts. The lifetime of the leasing agreements for vehicles are determined on the basis of the relevant lease agreement. The lifetime of the lease contracts for buildings are determined based on the best estimate of the period in which the management plans to use the asset in lease contracts and auto-renewal contracts.

Doubtful receivables provision

A credit risk provision for trade receivables is established if there is objective evidence that the Group will not be able to collect all amounts due. The amount of the provision is the difference between the carrying amount and the recoverable amount. The recoverable amount is the present value of all cash flows, including amounts recoverable from guarantees and collateral, discounted based on the original effective interest rate of the originated receivables at inception.

Severance benefits

Under Turkish Law and union agreements, lump sum payments are made to employees retiring or involuntarily leaving the Group. Such payments are considered as being part of defined retirement benefit plan as per TAS 19 (Revised) *Employee Benefits* (“TAS 19”). The retirement benefit obligation recognized in the condensed consolidated statement of financial position represents the present value of the defined benefit obligation. The actuarial gains and losses are recognized in other comprehensive income.

Inventory impairment provision

When the net realizable value of inventories is less than their cost, the inventories are reduced to their net realizable value and are reflected to profit and loss as loss. According to the expectations of the Group, as the net realizable value of the inventories are below of their cost value, for some part of the inventories the Group has allocated provision and reduced to their net realizable value.

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3. CASH AND CASH EQUIVALENTS

	30 June 2026	31 December 2025
Cash on banks	571.382.239	422.640.868
<i>Demand deposits</i>	556.382.239	361.640.868
<i>Time deposits</i>	15.000.000	61.000.000
Credit card receivables	22.483.983	88.877.321
	<u>593.866.222</u>	<u>511.518.189</u>

The average maturity of credit card receivables is 1 day as of June 30, 2026 (31 December 2025: 1 day).

Currency Type	Maturity	Interest Rate	30 June 2026
TRY	July 1, 2026	41,00%	15.000.000
			<u>15.000.000</u>
Currency Type	Maturity	Interest Rate	31 December 2025
TRY	January 2, 2026	38,49%	61.000.000
			<u>61.000.000</u>

4. RELATED PARTY DISCLOSURES

Trade receivables from related parties arise mainly from sales transactions. Trade receivables from related companies have 2 months of maturities on average. These receivables are by nature not secured and bear no interest.

Trade payables to related parties arise mainly from purchase of goods and services. Trade payables to related companies have 2 months of maturities on average. Non-trade payables are comprised of short term financial liabilities and long-term financial debts in the scope of the parent company’s (Yıldız Holding) syndication loan agreement. Interest rates within the scope of the syndication loan agreement is fixed at 6,80% for USD denominated liabilities (2025: 6,80%).

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4. RELATED PARTY DISCLOSURES (cont’d)

Details of transactions between the Group and other related parties are disclosed below.

a) The detail of trade and non-trade receivables and payables as of 30 June 2026 and 31 December 2025 is as follows:

Balances with Related Parties	30 June 2026			
	Receivables		Payables	
	Current		Current	
	Trade	Non-Trade	Trade	Non-Trade
Yıldız Holding A.Ş. (*)	11.038	-	141.171.828	86.540.264
Besler Gıda Ve Kimya San. Ve Tic. A.Ş.	2.708.086	-	-	-
Continental Confectionery Company Gıda San. ve Tic. A.Ş.	1.329.754	-	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	604.214	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	62.457	-	-	-
Other	259.607	-	79.922	-
	4.370.942	-	141.855.964	86.540.264

Balances with Related Parties	31 December 2025			
	Receivables		Payables	
	Current		Current	
	Trade	Non-Trade	Trade	Non-Trade
Yıldız Holding A.Ş. (*)	75.623	-	95.990.864	458.346.717
İzsal Gayrimenkul Geliştirme A.Ş.	1.054.433	-	497.867	-
Ülker Bisküvi San. A.Ş.	918.440	-	-	-
Şok Marketler Tic. A.Ş.	-	-	482.014	-
Polinas Plastik San. ve Tic. A.Ş.	152.831	-	79.050	-
Continental Confectionery Company Gıda San. Tic. A.Ş.	218.984	-	-	-
Other	364.702	-	140.663	-
	2.785.013	-	97.190.458	458.346.717

(*) As of 30 June 2026 and 31 December 2025, non-trade payables to Yıldız Holding consist of financial debt.

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4. RELATED PARTY DISCLOSURES (cont’d)

b) The details of transactions with related parties in the interim period from 1 January to 30 June 2026 and 2025 are as follows:

Transactions with related parties	1 January - 30 June 2026			
	Sales	Purchases	Interest Income	Interest Expense
Yıldız Holding A.Ş.	1.049.522	18.949.975	-	65.682.882
Besler Gıda Ve Kimya San. Ve Tic. A.Ş.	2.684.044	-	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	90.730	1.756.800	-	-
Ülker Bisküvi San. A.Ş.	1.661.601	-	-	-
Şok Marketler Tic. A.Ş.	45.690	1.404.386	-	-
Polinas Plastik San. Ve Tic. A.Ş.	917.149	3.035	-	-
Horizon Hızlı Tüketim Ürünleri Üretim Paz. Satış ve Tic. A.Ş.	853.203	-	-	-
Continental Confectionery Company Gıda San. ve Tic. A.Ş.	560.835	-	-	-
Sağlam İnş.Taah.Tic. A.Ş.	439.435	-	-	-
Dank Gıda San. Ve Tic. A.Ş.	336.303	23.559	-	-
Other	576.597	-	-	-
	9.215.109	22.137.755	-	65.682.882

Transactions with related parties	1 January - 30 June 2025			
	Sales	Purchases	Interest Income	Interest Expense
Yıldız Holding A.Ş.	1.023.069	20.987.167	-	49.742.263
Ülker Bisküvi San. A.Ş.	4.750.573	-	-	-
Şok Marketler Tic. A.Ş.	3.007.429	994.346	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	277.008	3.207.545	-	-
Horizon Hızlı Tüketim Ürünleri Üretim Paz. Satış ve Tic. A.Ş.	1.962.668	-	-	-
Besler Gıda Ve Kimya San.Tic. A.Ş.	837.639	-	-	-
Polinas Plastik San. ve Tic. A.Ş.	576.287	-	-	-
Continental Confectionery Company Gıda San. ve Tic. A.Ş.	545.348	-	-	-
Dank Gıda San. Ve Tic. A.Ş.	288.118	115.671	-	-
Sağlam İnş.Taah.Tic. A.Ş.	360.901	-	-	-
Donuk Fırıncılık Ürünleri San. Ve Tic. A.Ş.	125.753	-	-	-
Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş.	116.230	-	-	-
Taygeta Gıda Üretim Ve Pazarlama A.Ş.	88.477	-	-	-
Other	93.337	91.625	-	-
	14.052.837	25.396.354	-	49.742.263

The companies in the list consist of Yıldız Holding and its related parties. Purchases from Yıldız Holding mainly consist of service purchases. Trade receivables from other companies arise from sales of commercial goods, trade payables from other companies arise from purchases of products and services.

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4. RELATED PARTY DISCLOSURES (cont’d)

Compensation of key management personnel:

The key management personnel of the Group consists of board members, the general manager and the directors. The benefits provided to key management comprise benefits such as salary and premiums. The remuneration of top management during the period were as follows:

	1 January - 30 June 2026	1 January - 30 June 2025
Salaries and other current benefits	52.651.909	33.440.021
	<u>52.651.909</u>	<u>33.440.021</u>

5. TRADE RECEIVABLES AND PAYABLES

a) Trade Receivables

The details of the Group’s trade receivables are as follows:

	30 June 2026	31 December 2025
Short term trade receivables		
Trade receivables	9.924.712.040	8.742.153.122
Notes receivables	142.767.291	109.613.911
Due from related parties (Note 4)	4.370.942	2.785.013
Provision for doubtful receivables (-)	(164.008.614)	(161.062.899)
	<u>9.907.841.659</u>	<u>8.693.489.147</u>

The average maturity of trade receivables is 81 days (December 31, 2025: 70 days)

Allowances for doubtful receivables are recognized against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty. Movements of provision for doubtful trade receivables are as follows:

	1 January - 30 June 2026	1 January - 30 June 2025
Movement of provision for doubtful receivables		
Balance at beginning of the year	161.062.899	95.602.839
Charge for the year (Note 19)	2.667.067	158.750
Translation difference	278.648	(110.332)
Closing balance	<u>164.008.614</u>	<u>95.651.257</u>

Explanations about the nature and level of risks related to trade receivables are provided in Note 18.

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5. TRADE RECEIVABLES AND PAYABLES (cont'd)

b) Trade Payables

The details of the Group's trade payables are as follows:

	30 June 2026	31 December 2025
Short term trade payables		
Trade payables	9.822.396.693	7.040.341.755
Due to related parties (Note 4)	141.855.964	97.190.458
Expense accruals (*)	1.429.625.571	959.951.096
	<u>11.393.878.228</u>	<u>8.097.483.309</u>

(*) Mainly consist of cost accruals such as price protection and marketing support to be provided to the Group's customers within the framework of the operational activities and preferences of the Group's suppliers.

The average maturity of trade payables is 92 days (December 31, 2025: 66 days).

6. OTHER RECEIVABLES AND PAYABLES

a) Other Receivables

	30 June 2026	31 December 2025
Short Term Other Receivables		
Other current receivables (*)	2.622.389	15.346.729
	<u>2.622.389</u>	<u>15.346.729</u>

(*) A significant proportion of other receivables consists of receivables arising from employees.

b) Other Payables

	30 June 2026	31 December 2025
Short Term Other Payables		
Non-trade payables to related parties (Note 4)	86.540.264	458.346.717
Other payables	172.885	147.218
	<u>86.713.149</u>	<u>458.493.935</u>

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026**

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7. INVENTORIES

	30 June 2026	31 December 2025
Raw materials	68.275.576	95.306.232
Finished goods	13.560.317	5.071.303
Trade goods	6.154.598.228	3.721.872.348
Consignment goods	73.316.117	11.725.901
Other inventory	3.559.239	3.757.397
Allowance for impairment on inventory (-)	(89.034.991)	(47.684.351)
	<u>6.224.274.486</u>	<u>3.790.048.830</u>
	1 January - 30 June 2026	1 January - 30 June 2025
Movement of allowance for impairment on inventory		
Opening balance	(47.684.351)	(48.096.751)
Charge for the year / cancel of allowance, net	(35.515.600)	(5.653.672)
Translation differences	(5.835.040)	(6.438.052)
Closing balance	<u>(89.034.991)</u>	<u>(60.188.475)</u>

8. PREPAID EXPENSES AND CONTRACT LIABILITIES

	30 June 2026	31 December 2025
Short term prepaid expenses		
Prepaid expenses	26.896.703	10.664.637
Advances paid for trade goods	4.899.984	-
	<u>31.796.687</u>	<u>10.664.637</u>
	30 June 2026	31 December 2025
Short term deferred income		
Short term deferred income (*)	16.065.663	138.539.771
Provision for revenue premiums (**)	91.513.976	130.507.017
	<u>107.579.639</u>	<u>269.046.788</u>

(*) Deferred income related to products which are not delivered yet as of the year end but invoiced in current period. All deferred income as at 31 December 2025 was recognized as revenue in 2026.

(**) Provision of revenue premiums consists of estimated after sales cost provisions that may given to the customers.

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9. COMMITMENTS

Collaterals-Pledge-Mortgage (“CPM”)

The Group’s collaterals/pledge/mortgage position as at 30 June 2026 and 31 December 2025 is as follows;

30 June 2026	TL Equivalent	USD	TL	Euro
A. CPM given on behalf of its own legal entity				
-Collateral	1.794.149.350	38.105.443	19.399.797	-
B. Total amounts of CPM given on behalf of subsidiaries that are included in full consolidation				
-Collateral	-	-	-	-
C. Total amounts of CPM given in order to guarantee third parties debts for routine trade operations				
-Collateral	-	-	-	-
D. Total amounts of other CPM given				
i. Total amount of CPM given on behalf of parent company				
-Collateral	-	-	-	-
ii. Total amount of CPM given on behalf of other group companies that are not included group B and C				
-Collateral	1.115.669.709	17.934.326	280.383.856	-
iii. Total amount of CPM given on behalf of third parties that are not included group C				
-Collateral	-	-	-	-
Total	2.909.819.059	56.039.769	299.783.653	-

The ratio of other CPM’s that is given by the Group to equity is 24% as of 30 June 2026 (31 December 2025: 25%).

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9. COMMITMENTS (cont'd)

Collaterals-Pledge-Mortgage ("CPM") (cont'd)

31 December 2025	TL Equivalent	USD	TL	Euro
A. CPM given on behalf of its own legal entity				
-Collateral	1.652.054.155	38.105.443	19.399.797	-
B. Total amounts of CPM given on behalf of subsidiaries that are included in full consolidation				
-Collateral	-	-	-	-
C. Total amounts of CPM given in order to guarantee third parties debts for routine trade operations				
-Collateral	-	-	-	-
D. Total amounts of other CPM given				
i. Total amount of CPM given on behalf of parent company				
-Collateral	-	-	-	-
ii. Total amount of CPM given on behalf of other group companies that are not included group B and C				
-Collateral	1.048.792.607	17.934.326	280.383.856	-
iii. Total amount of CPM given on behalf of third parties that are not included group C				
-Collateral	-	-	-	-
Total	2.700.846.762	56.039.769	299.783.653	-

With the syndication loan agreement signed with various Turkish banks in 2018, Yıldız Holding A.Ş. and its group companies' short term debts are combined under the roof of Yıldız Holding A.Ş. In this context, the loans that were previously payable to banks were consolidated in the "other long term payables to Yıldız Holding A.Ş." account on 8 June 2018, in accordance with this syndication loan agreement.

As of 8 June 2018, the Company's cash loans amounting to TL 399,7 million and non-cash bank loans amounting to TL 206,4 million transferred to Yıldız Holding A.Ş. There has been no increase in the Company's total debt amount due to syndicated loan. As of the date of loan used, the Company became the guarantor of Yıldız Holding A.Ş., limited to the total bank loan risk exposure.

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10. SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS

a) Share Capital

The share capital held is as follows:

Shareholders	%	30 June 2026	%	31 December 2025
Gözde Girişim Serm.Yatırım Ort. A.Ş.	32,21	126.753.831	32,21	126.753.831
Mustafa Ergün	9,72	38.247.971	9,74	38.347.971
Sinan Güçlü	6,62	26.061.000	6,71	26.420.000
Mürsel Özçelik	6,33	24.900.000	6,42	25.280.000
Bülent Koray Aksoy	5,84	22.967.364	5,89	23.172.864
Other	39,28	154.585.834	39,03	153.541.334
Nominal Capital	100,00	393.516.000	100,00	393.516.000

As of June 30, 2026, the nominal capital of the Company is TL 393.516.000 (31 December 2025: TL 393.516.000) with a par value of TL 1 per share (31 December 2025: TL 1). 106.418.079 of the Company's shares consist of group A shares and 287.097.921 of them are group B shares. Group A shares are privileged shares; their only privilege is the privilege of nominating candidates for members of the Board of Directors.

b) Restricted Reserves

	30 June 2026	31 December 2025
Legal Reserves	85.397.147	85.397.147
	85.397.147	85.397.147

The legal reserves consist of first and second legal reserves, appropriated in accordance with the Turkish Commercial Code. The first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the historical paid-in share capital. The second legal reserve is appropriated after the first legal reserve and dividends, at the rate of 10% per annum of all cash dividend distributions. According to the Turkish Commercial Code, if the general legal reserve not exceed half of capital or the issued capital, only the closure of loss, to ease the work of the cross in front of or unemployment to continue the business when it goes well and the results used to take suitable measures.

c) Share Premiums

	30 June 2026	31 December 2025
Share Premiums	30.000.000	30.000.000
	30.000.000	30.000.000

The Company's shares are publicly traded on Borsa İstanbul as of 17 May 2021. The positive difference between the nominal value of the shares and the actual selling price are shown under share premiums.

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10. SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS (cont’d)**d) Foreign Currency Translations**

Foreign currency translation differences are the conversion differences that arise when converting the condensed consolidated financial statements in US Dollars, which is the functional currency of the Group, to Turkish Lira, which is the reporting currency (Note 2).

e) Distributable Profit

Details of the Group’s net profit for the period as of the reporting date and other profits that may be subject to profit distribution are given below:

	30 June 2026	31 December 2025
Accumulated Gains	701.977.653	589.782.393
Net Profit for the Year	43.719.342	112.195.260
Total	<u>745.696.995</u>	<u>701.977.653</u>

11. REVENUE

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
<u>a) Sales</u>				
Domestic sales	17.864.781.937	8.890.111.539	14.647.198.144	7.423.258.976
Export sales	22.022.991	9.893.007	32.158.843	14.965.315
Sales returns (-)	(431.105.944)	(228.432.248)	(513.622.635)	(258.333.897)
Sales discounts (-)	(150.990.346)	(79.584.420)	(131.088.098)	(73.541.939)
	<u>17.304.708.638</u>	<u>8.591.987.878</u>	<u>14.034.646.254</u>	<u>7.106.348.455</u>

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
<u>Sales Channels</u>				
Retail	6.326.144.575	3.141.711.274	5.341.425.780	2.895.104.265
Value-Added Reseller	4.314.877.040	2.112.224.825	3.135.623.535	1.540.871.505
Marketplace	2.953.759.428	1.445.545.648	2.799.068.774	1.311.699.304
Dealer	1.791.628.611	891.689.379	1.368.150.685	697.183.703
Sub-distributor and other	1.918.298.984	1.000.816.752	1.390.377.480	661.489.678
	<u>17.304.708.638</u>	<u>8.591.987.878</u>	<u>14.034.646.254</u>	<u>7.106.348.455</u>

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
<u>b) Cost of sales</u>				
Cost of goods sold (-)	(106.632.974)	(40.570.222)	(175.893.065)	(75.548.954)
Cost of merchandises sold (-)	(15.903.020.444)	(7.924.882.967)	(12.864.365.906)	(6.543.138.919)
	<u>(16.009.653.418)</u>	<u>(7.965.453.189)</u>	<u>(13.040.258.971)</u>	<u>(6.618.687.873)</u>

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12. GENERAL ADMINISTRATIVE EXPENSES AND SALES AND MARKETING EXPENSES

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
General administrative expenses (-)	(298.378.611)	(142.376.519)	(211.072.351)	(111.923.047)
Marketing, selling and distribution expenses (-)	(438.039.669)	(209.425.715)	(378.063.961)	(214.010.337)
	<u>(736.418.280)</u>	<u>(351.802.234)</u>	<u>(589.136.312)</u>	<u>(325.933.384)</u>

a) General administrative expenses details	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Employee benefit expenses	(102.412.916)	(42.820.462)	(64.064.442)	(31.281.705)
Depreciation and amortization expenses	(38.627.053)	(17.487.270)	(35.624.960)	(24.167.163)
Consulting expenses	(38.768.052)	(18.431.814)	(27.053.789)	(12.670.087)
IT expenses	(22.291.250)	(10.964.119)	(17.705.314)	(8.787.878)
Meal expenses	(19.165.835)	(10.135.193)	(13.427.166)	(6.935.530)
Insurance expenses	(17.961.718)	(9.225.444)	(14.439.064)	(7.265.126)
Outsourcing expenses	(12.905.758)	(6.468.676)	(8.043.972)	(4.056.981)
Security expenses	(11.783.456)	(5.535.427)	(8.960.515)	(4.613.610)
Corporate communication expenses	(3.659.041)	(1.566.731)	(3.395.844)	(1.820.880)
Energy expenses	(2.160.431)	(825.379)	(1.970.904)	(898.719)
Other	(28.643.101)	(18.916.004)	(16.386.381)	(9.425.368)
	<u>(298.378.611)</u>	<u>(142.376.519)</u>	<u>(211.072.351)</u>	<u>(111.923.047)</u>

b) Marketing, selling and distribution expenses details	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Employee benefit expenses	(301.447.555)	(153.518.897)	(220.885.902)	(113.871.030)
Logistics expenses	(77.155.081)	(38.974.772)	(68.825.942)	(35.301.652)
Depreciation and amortization expenses	(19.274.019)	(379.057)	(58.094.316)	(46.836.323)
Meal expenses	(6.359.324)	(3.340.145)	(4.166.121)	(2.279.938)
Outsourcing expenses	(6.279.287)	(3.170.268)	(4.100.819)	(2.201.838)
Corporate communication expenses	(4.077.815)	(1.966.194)	(3.518.897)	(1.962.875)
Energy expenses	(1.108.429)	(407.621)	(1.085.124)	(423.969)
Other	(22.338.159)	(7.668.761)	(17.386.840)	(11.132.712)
	<u>(438.039.669)</u>	<u>(209.425.715)</u>	<u>(378.063.961)</u>	<u>(214.010.337)</u>

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13. OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

The details of other income from operating activities are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Rediscount interest income	-	(2.132.065)	1.516.968	1.069.896
Terminated provisions (Note 5)	-	(22.362)	-	(35.283)
Other (*)	8.516.954	6.816.438	4.639.345	721.292
	<u>8.516.954</u>	<u>4.662.011</u>	<u>6.156.313</u>	<u>1.755.905</u>

(*) Consists of technical service income, refund income from customs procedures and other extraordinary income items.

The details of other expenses from operating activities are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Provision for doubtful receivables (Note 5)	(2.667.067)	(3.455.318)	(158.750)	1.411.117
Rediscount interest expense	(2.603.082)	(2.603.082)	-	-
Foreign exchange loss	(23.756.200)	32.209.464	(238.406)	22.487.688
Other	(3.507.904)	(1.474.703)	(20.590.106)	(10.994.922)
	<u>(32.534.253)</u>	<u>24.676.361</u>	<u>(20.987.262)</u>	<u>12.903.883</u>

14. EXPENSES BY NATURE

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Employee benefit expenses	(403.860.471)	(196.339.359)	(284.950.344)	(145.152.735)
Logistics expenses	(77.155.081)	(38.974.772)	(68.825.942)	(35.301.652)
Depreciation and amortization expenses	(57.901.072)	(17.866.327)	(93.719.276)	(71.003.486)
Consulting expenses	(38.768.052)	(18.431.814)	(27.053.789)	(12.670.087)
Meal expenses	(25.525.159)	(13.475.338)	(17.593.287)	(9.215.468)
IT expenses	(22.291.250)	(10.964.119)	(17.705.314)	(8.787.878)
Insurance expenses	(17.961.718)	(9.225.444)	(14.439.064)	(7.265.126)
Outsourcing expenses	(19.185.045)	(9.638.944)	(12.144.791)	(6.258.819)
Security expenses	(11.783.456)	(5.535.427)	(8.960.515)	(4.613.610)
Corporate communication expenses	(7.736.856)	(3.532.925)	(6.914.741)	(3.783.755)
Energy expenses	(3.268.860)	(1.233.000)	(3.056.028)	(1.322.688)
Other	(50.981.260)	(26.584.765)	(33.773.221)	(20.558.080)
	<u>(736.418.280)</u>	<u>(351.802.234)</u>	<u>(589.136.312)</u>	<u>(325.933.384)</u>

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15. FINANCE INCOME AND EXPENSES

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Finance income	-	-	36.071	36.071
Derivative assets foreign exchange gain / (loss)	19.088.377	(33.449.794)	-	-
Total finance income	19.088.377	(33.449.794)	36.071	36.071
	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Interest expense on bank loans	(142.298.645)	(75.101.401)	(54.988.462)	(34.270.668)
Interest expense on payables to related parties	(65.682.882)	(34.226.700)	(49.742.263)	(29.285.655)
Commission expenses on credit cards	(25.675.763)	(12.481.991)	(23.753.001)	(10.723.457)
Total interest expenses	(233.657.290)	(121.810.092)	(128.483.726)	(74.279.780)
Foreign exchange loss	17.890.708	(5.607.774)	(1.239.464)	11.769.113
Early payment discounts granted	(132.450.359)	(54.338.048)	(75.742.177)	(38.681.799)
Letter of bank guarantee expenses	(12.914.073)	(6.542.943)	(18.664.245)	(7.748.089)
Other finance expenses (*)	(53.690.128)	(31.090.270)	(19.678.234)	(16.232.271)
Total finance expenses	(414.821.142)	(219.389.127)	(243.807.846)	(125.172.826)

(*) TL 28.727.884 of this amount consists of interest expense under IFRS 16, while the remainder consists of other banking expenses.

16. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)

	30 June 2026	31 December 2025
<i>(Assets related with current tax) / Current tax liability</i>		
Current corporate tax provision	216.394.164	233.315.949
Less: prepaid taxes and funds	(4.423.199)	(126.702.619)
Translation differences	(94.634.764)	(2.723.819)
	117.336.201	103.889.511

Corporate Tax

The Group is subject to Turkish corporate taxes. Provision is made in the accompanying financial statements for the estimated charge based on the Group’s results for the years and periods. Turkish tax legislation does not permit a parent company and its subsidiary to file a consolidated tax return. Therefore, provisions for taxes, as reflected in the accompanying consolidated financial statements, have been calculated on a separate-entity basis.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding back non-deductible expenses, and by deducting dividends received from resident companies, other exempt income and investment incentives utilized.

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16. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

Corporate Tax (cont'd)

It is enacted that, with effect from the beginning of 2021 for the corporations whose shares are publicly traded on Borsa Istanbul for the first time with at least 20% of its shares are offered to public, the corporate tax rate will be applied with a 2-point discount for 5 accounting periods, starting from the accounting period in which the shares are offered to the public for the first time. As a result of this, the effective tax rate for the Group in 2026 is 25% (2025: 23%).

Furthermore, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns between 1 - 25 April following the close of the accounting year to which they relate. Tax authorities may, however, examine such returns and the underlying accounting records and may revise assessments within five years.

Pursuant to Law No. 7582 dated 4 June 2026, the corporate income tax rate applicable to profits earned by entities holding an industrial registry certificate and engaged in actual production activities has been reduced from 25% to 12.5%, effective from 1 January 2027. It is anticipated that this legal regulation will not have an impact on the Group's tax liabilities for subsequent years or its deferred tax calculations.

Income Withholding Tax

In addition to corporate taxes, companies should also calculate income withholding taxes and funds surcharge on any dividends distributed, except for companies receiving dividends who are Turkish residents and Turkish branches of foreign companies. Income withholding tax applied in between 24 April 2003 - 22 July 2006 is 10% and commencing from 22 July 2006, this rate has been changed to 15% upon the Council of Minister's' Resolution No: 2006/10731. In the application of the withholding rates regarding profit distributions to non-resident taxpayer institutions and real persons, the withholding rates included in the related Double Taxation Prevention Agreements are also taken into consideration. Undistributed dividends incorporated in share capital are not subject to income withholding tax.

Transfer pricing regulations

In Türkiye, the transfer pricing provisions of the Corporate Tax Law "disguised profit distribution via transfer pricing" is stated in Article 13 entitled. The communiqué dated November 18, 2007 on disguised profit distribution through transfer pricing regulates the details regarding the implementation.

If the taxpayer buys or sells goods or services at a price or price determined against the arm's length principle with related parties, the earnings are deemed to have been distributed completely or partially through transfer pricing implicitly. Disguised profit distribution through such transfer pricing is considered as an expense not legally accepted for corporate tax.

Deferred Tax

The Group 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 and they are given below.

Repeated Article 298/C of the Tax Procedure Law As of 2025, the inflation adjustment to be applied under the Tax Procedure Law has been postponed for the 2025, 2026, and 2027 accounting periods by Law No. 7571. In this context, the Company has performed its controls regarding the revaluation of depreciable assets in accordance with Tax Code 298/C for the relevant period; however, it has not implemented the application as it has no significant effect on the TFRS financial statements.

For calculation of deferred tax asset and liabilities, the rate of 25% (2025: 23%) is used.

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16. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

Deferred Tax (cont'd)

In Türkiye, the companies cannot declare a consolidated tax return, therefore subsidiaries that have deferred tax assets position were not netted off against subsidiaries that have deferred tax liabilities position and disclosed separately.

	30 June 2026	31 December 2025
<u>Deferred tax assets / (liabilities)</u>		
Property, plant and equipment and other intangible assets	(19.786.004)	(17.855.731)
Revaluation difference of investment properties	359.231	286.038
Provision for employment termination profit	31.519.428	24.223.631
Provision for unused vacation	7.535.926	4.825.540
Provision for doubtful receivables	2.192.271	2.232.947
Impairment and revaluation differences of inventory	(18.887.392)	(6.038.801)
Sales premium provisions	337.655.583	198.349.969
Other	675.660	6.774.589
	<u>341.264.703</u>	<u>212.798.182</u>

Deferred tax asset of the losses is not recognized as there is no unused tax losses as of 30 June 2026 (31 December 2025: not recognized).

Movement of deferred tax assets / (liabilities) for 30 June 2026 and 31 December 2025 are as follows:

	1 January - 30 June 2026	1 January - 30 June 2025
<u>Movement of deferred tax asset / (liabilities):</u>		
Opening balance as of 1 January	212.798.182	170.762.050
Charged to income statement	104.966.240	65.640.432
Translation differences	23.500.281	25.736.260
Closing balance as of 31 December	<u>341.264.703</u>	<u>262.138.742</u>

Reconciliation of current period tax expense and current period profit is below:

	1 January - 30 June 2026	1 January - 30 June 2025
<u>Reconciliation of taxation</u>		
Earnings before tax	155.147.266	166.624.247
Income tax rate	<u>25%</u>	<u>23%</u>
Income tax	(38.786.817)	(38.323.577)
Tax effect of:		
- non taxable income	181.049	3.703
- expenses that are not deductible in determining taxable profit	(4.647.464)	(3.581.882)
- translation differences and other	(68.174.692)	(63.846.062)
Income tax expense recognized in profit / loss	<u>(111.427.924)</u>	<u>(105.747.818)</u>

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

17. FINANCIAL INSTRUMENTS

Financial Liabilities

The details of financial liabilities shown at amortized value are as follows:

Financial Liabilities	30 June 2026	31 December 2025
Bank Loans	1.353.453.609	338.100.389
Short-term other payables to related parties (Note 4, 6)	86.540.264	458.346.717
	<u>1.439.993.873</u>	<u>796.447.106</u>

Details of bank loans:

Currency	Interest Rate	30 June 2026	
		Current	Non- current
USD	8,35% - 10,50%	847.944.670	-
TRY	46,5% - 47,50%	505.508.939	-
		<u>1.353.453.609</u>	<u>-</u>

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

Financial Risk Factors

1) Capital risk management

	30 June 2026	31 December 2025
Bank loans	1.353.453.609	338.100.389
Payables to related parties	86.540.264	458.346.717
Lease liabilities	183.974.071	83.989.483
Less: Cash and cash equivalents, financial assets and receivables from related parties	593.866.222	511.518.189
Net financial debt	<u>1.030.101.722</u>	<u>368.918.400</u>
Equity	<u>4.660.821.143</u>	<u>4.245.525.826</u>
Total capital	5.690.922.865	4.614.444.226
Gearing ratio	18,10%	7,99%

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(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Financial Risk Factors (cont'd)

2) Credit risk management

Explanations on the credit quality of financial assets

Allowances for doubtful receivables are recognized against financial assets based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty.

The methodology of the Group for credit quality rating is as follows:

Category	Description	Expected Credit Loss Calculation Method
None ODR	There are no overdue receivables ("ODR").	Credit losses are not incurred.
ODR < 90	The overdue period is less than 90 days.	Credit losses are not incurred.
ODR ≥90 & <180	The overdue period is over 90 days and less than 180 days.	25% of the total credit amount is incurred as loss.
ODR ≥180 & <270	The overdue period is over 180 days and less than 270 days.	50% of the total credit amount is incurred as loss.
ODR ≥270+	The overdue period is 270 days or more.	100% of the total credit amount is incurred as loss.

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. Financial instruments of the Group that will result in concentration of credit risk mainly include cash and cash equivalents and trade receivables. The Group's maximum exposure to credit risk is the same as the amounts recognized in the financial statements.

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(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

Financial Risk Factors (cont’d)

2) Credit risk management (cont’d)

Explanations on the credit quality of financial assets (cont’d)

	30 June 2026	31 December 2025
Aging of trade receivables		
Past due 1-30 days	1.285.614.764	520.742.739
Past due 1-3 months	171.050.709	6.240.048
Past due 3-12 months	2.081.330	2.646.193
Total past due trade receivables	1.458.746.803	529.628.980
Non-overdue	8.449.094.856	8.163.860.167
Total trade receivables	9.907.841.659	8.693.489.147
The part under guarantee with collateral and insurance	5.687.665.896	5.316.778.055

The Company has a credit insurance policy with Atradius Collections B.V. (“Atradius”) for its domestic trade receivables. The details of this insurance policy are as follows:

- The policy is valid between 1 January 2026 – 31 December 2026, and has been issued for 1 year.
- The currency of the claims subject to the policy is determined as USD.
- The collateral rate has been determined as 90% for trade receivables for which credit limit has been requested.
- As of June 30, 2026, TL 9.907.841.659 of the total short-term receivables amounting to TL 5.440.589.730 has been covered by insurance (December 31, 2025: TL 8.693.489.147 of the total short-term receivables amounting to TL 5.180.610.922).

3) Market risk management

The Group’s activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Market risk exposures are supplemented by sensitivity analysis. During the current period, any change to either exposed risks or management and measurement methods of these risks, was not happened compared to the previous year.

3.1) Foreign currency risk management

Transactions denominated in foreign currencies result in foreign currency risk. The Group is exposed to foreign currency risk due to the translation of its foreign currency denominated assets and liabilities into its functional currency, US Dollar. The Group primarily focus on managing this risk naturally by having balances foreign currency based assets and liabilities. The Group Management ensures to take precautions where necessary by analysing the Group’s foreign currency position. The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to TL and Euro.

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Financial Risk Factors (cont'd)

3) Market Risk Management (cont'd)

3.1) Foreign currency risk management (cont'd)

The Group's foreign currency denominated monetary and non-monetary assets and monetary and non-monetary liabilities at the reporting date are as follows:

	30 June 2026		
	Total TL Equivalent	TL	Euro
1. Trade receivables	187.586.997	128.627.692	1.110.625
2.a Monetary financial assets	47.302.886	44.944.142	44.432
2.b Non monetary financial assests	-	-	-
3. Other	98.191.610	98.178.179	253
4. CURRENT ASSETS	333.081.493	271.750.013	1.155.310
5. Trade receivables	-	-	-
6.a Monetary financial assets	-	-	-
6.b Non monetary financial assests	-	-	-
7. Other	-	-	-
8. NON CURRENT ASSETS	-	-	-
9. TOTAL ASSETS	333.081.493	271.750.013	1.155.310
10. Trade payables	1.071.829.498	1.035.666.163	681.214
11. Financial liabilities	505.511.965	505.508.939	57
12.a Other monetary liabilities	(374.480.065)	(374.480.065)	-
12.b Other non monetary liabilities	-	-	-
13. CURRENT LIABILITIES	1.202.861.398	1.166.695.037	681.271
14. Trade payables	-	-	-
15. Financial liabilities	-	-	-
16.a Other monetary liabilities	-	-	-
16.b Other non monetary liabilities	-	-	-
17. NON CURRENT LIABILITIES	-	-	-
18. TOTAL LIABILITIES	1.202.861.398	1.166.695.037	681.271
19. Net assets / liability possition of off-balance sheet derivatives (19a-19b)	1.024.643.400	1.024.643.400	-
19.a Off-balance sheet foreign currency derivative assets	1.024.643.400	1.024.643.400	-
19.b Off-balance sheet foreign currency derivative liabilities	-	-	-
20. Net foreign currency asset liability position	154.863.495	129.698.376	474.039
21. Net foreign currency asset / liability position of monetary items (1+2a+3+6a-10-11-12a-14-15-16a)	(869.779.905)	(894.945.024)	474.039
22. Fair value of foreign currency hedged financial assets	19.993.960	19.993.960	-
23. Hedged amount of the assets with foreign currency	-	-	-

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Financial Risk Factors (cont'd)

3) Market Risk Management (cont'd)

3.1) Foreign currency risk management (cont'd)

	31 December 2025		
	Total TL Equivalent	TL	Euro
1. Trade receivables	187.353.420	63.447.756	2.464.024
2.a Monetary financial assets	168.409.690	158.238.009	202.277
2.b Non monetary financial assests	-	-	-
3. Other	5.206.321	5.193.649	252
4. CURRENT ASSETS	360.969.431	226.879.414	2.666.553
5. Trade receivables	-	-	-
6.a Monetary financial assets	-	-	-
6.b Non monetary financial assests	-	-	-
7. Other	-	-	-
8. NON CURRENT ASSETS	-	-	-
9. TOTAL ASSETS	360.969.431	226.879.414	2.666.553
10. Trade payables	1.001.808.326	933.087.766	1.366.597
11. Financial liabilities	22.297.139	22.294.273	57
12.a Other monetary liabilities	173.301.193	173.301.193	-
12.b Other non monetary liabilities	-	-	-
13. CURRENT LIABILITIES	1.197.406.658	1.128.683.232	1.366.654
14. Trade payables	-	-	-
15. Financial liabilities	-	-	-
16.a Other monetary liabilities	-	-	-
16.b Other non monetary liabilities	-	-	-
17. NON CURRENT LIABILITIES	-	-	-
18. TOTAL LIABILITIES	1.197.406.658	1.128.683.232	1.366.654
19. Net assets / liability possition of off-balance sheet derivatives (19a-19b)	1.199.679.600	1.199.679.600	-
19.a Off-balance sheet foreign currency derivative assets	1.199.679.600	1.199.679.600	-
19.b Off-balance sheet foreign currency derivative liabilities	-	-	-
20. Net foreign currency asset liability position	363.242.373	297.875.782	1.299.899
21. Net foreign currency asset / liability position of monetary items (1+2a+3+6a-10-11-12a-14-15-16a)	(836.437.227)	(901.803.818)	1.299.899
22. Fair value of foreign currency hedged financial assets	79.138.407	79.138.407	-
23. Hedged amount of the assets with foreign currency	-	-	-

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

a) Financial Risk Factors (cont'd)

3) Market Risk Management (cont'd)

3.1) Foreign currency risk management (cont'd)

Foreign currency sensitivity analysis

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to TL and Euro.

The following table details the Group's sensitivity to a 10% increase and decrease in TL and Euro against USD. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity.

	30 June 2026	
	Profit / Loss	
	Valuation of foreign currency	Devaluation of foreign currency
In the case of TL gaining 10% value against USD		
1 - TL net asset / liability	(89.494.502)	89.494.502
2 - Portion hedged against TL risk (-)	102.464.340	(102.464.340)
3 - TL net effect (1 +2)	12.969.838	(12.969.838)
In the case of EUR gaining 10% value against USD		
4 - EUR net asset / liability	2.516.512	(2.516.512)
6 - EUR net effect (4+5)	2.516.512	(2.516.512)
TOTAL (3 + 6)	15.486.350	(15.486.350)

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARY

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(Amounts expressed in Turkish Lira (TL))

18. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Financial Risk Factors (cont'd)

3) Market Risk Management (cont'd)

3.1) Foreign currency risk management (cont'd)

Foreign currency sensitivity analysis (cont'd)

	31 December 2025	
	Profit / Loss	
	Valuation of foreign currency	Devaluation of foreign currency
In the case of TL gaining 10% value against USD		
1 - TL net asset / liability	(90.180.382)	90.180.382
2 - Portion hedged against TL risk (-)	119.967.960	(119.967.960)
3 - TL net effect (1 +2)	29.787.578	(29.787.578)
In the case of EUR gaining 10% value against USD		
4 - EUR net asset / liability	6.536.659	(6.536.659)
6 - EUR net effect (4+5)	6.536.659	(6.536.659)
TOTAL (3 + 6)	36.324.237	(36.324.237)

19. EARNINGS PER SHARE

	1 January - 30 June 2026	1 January - 30 June 2025
Net profit for the year from continuing operations	43.719.342	60.876.429
Average number of shares outstanding during the period	393.516.000	393.516.000
Profit from per share from continuing operations	0,11	0,15

Diluted earnings per share is equal to earnings per share from continuing operations.

20. EVENTS AFTER THE REPORTING PERIOD

Under Law No. 7582, published in the Official Gazette on 4 June 2026, the corporate income tax rate applicable to income from industrial production activities has been reduced to 12.5%, effective from 1 January 2027. Since the relevant legislative amendment was not in effect as of the balance sheet date, it did not result in any change in the measurement of the Group's deferred tax assets and liabilities as of 30 June 2026. Furthermore, it is anticipated that this regulation will not have a significant impact on the Group's future tax liabilities or its deferred tax calculations.

PENTA TEKNOLOJİ ÜRÜNLERİ DAĞITIM TİCARET A.Ş. AND ITS SUBSIDIARIES

SUPPLEMENTARY UNAUDITED INFORMATION

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated)

APPENDIX I – SUPPLEMENTARY UNAUDITED INFORMATION

The supporting information not required by TFRS is considered important for the Group's financial performance by the Group Management and the calculation of earnings before interest, tax, depreciation and amortization “EBITDA” is presented below. The Group calculates the “EBITDA” amount by subtracting income from investing activities and other income from operating activities from profit for the period in the condensed consolidated statements of profit and loss and adding tax expense from continuing operations, finance expenses, expenses from investing activities, other expenses from operating activities and depreciation and amortization expenses.

		(Turkish Lira)	(Turkish Lira)	(US Dollar*)	(US Dollar*)
		1 January -	1 January -	1 January -	1 January -
Notes		30 June 2026	30 June 2025	30 June 2026	30 June 2025
PROFIT FOR THE YEAR		43.719.342	60.876.429	983.226	1.628.609
(+) Tax Expense From Continuing Operations		111.427.924	105.747.818	2.505.958	2.829.040
(+) Finance Expenses	15	414.821.142	243.807.846	9.329.119	6.522.519
(-) Finance Income	15	(19.088.377)	(36.071)	(429.288)	(965)
(-) Income From Investing Activities		(16.260.390)	(19.976.000)	(365.688)	(534.412)
(+) Other Expenses From Operating Activities	13	32.534.253	20.987.262	731.679	561.466
(-) Other Income From Operating Activities	13	(8.516.954)	(6.156.313)	(191.542)	(164.698)
(+) Depreciation and Amortisation Expenses	14	57.901.072	93.719.276	1.302.166	2.507.244
EBITDA		616.538.012	498.970.247	13.865.630	13.348.803

(*) Refers to the amounts in US Dollars, which is the functional currency of the Group. Presentation currency is Turkish Lira. For the conversion of US Dollar and Turkish Lira, see Note 2.