GÖZDE GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş.

SUMMARY FINANCIAL STATEMENTS FOR THE INTERIM PERIOD 1 JANUARY – 30 SEPTEMBER 2026

(Originally issued in Turkish)

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GÖZDE GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş.

Balance sheets at 30 September 2026 and 31 December 2025
(Unless otherwise stated, amounts are expressed in Turkish Lira ("TRY") as of 30 September 2026 based on purchasing power)

	Notes	Unaudited Current Period 30 September 2026	Audited Previous Period 31 December 2025
ASSETS			
Current assets:			
Cash and cash equivalents	5	187.041	68.416
Trade receivables		2.070.839	2.453.712
- Trade receivables from related parties	6,7	*2.070.839*	*2.453.712*
Other receivables		-	115.227.765
- Other receivables from related parties	6,8	-	*115.227.765*
Other current assets	11	1.616.241	917.066
Total Current Assets		**3.874.121**	**118.666.959**
Non-Current Assets:			
Financial investments	20	30.496.743.214	33.044.516.987
Tangible assets	9	828.448	641.267
Other non-current assets	11	23.996.207	11.973.200
Total Non-Current Assets		**30.521.567.869**	**33.057.131.454**
Total Assets		**30.525.441.990**	**33.175.798.413**

The accompanying notes form an integral part of the financial statements.

Balance sheets at 30 September 2026 and 31 December 2025
(Unless otherwise stated, amounts are expressed in Turkish Lira ("TRY") as of 30 September 2026 based on purchasing power)

	Notes	Unaudited Current Period 30 September 2026	Audited Previous Period 31 December 2025
LIABILITIES			
Current Liabilities			
Trade payables		4.352.426	6.176.949
- Trade payables to related parties	6,7	*347.468*	*322.902*
- Trade payables to non-related parties	7	*4.004.958*	*5.854.047*
Payables related to employee benefits	10	3.385.933	1.917.346
Other payables		184.114.137	-
- Other payables to related parties	6,8	*184.114.137*	-
Short-term provisions		7.014.924	5.705.900
- Short-term provisions for employee benefits	10	*7.014.924*	*5.705.900*
Other short-term liabilities	11	13.344.341	15.366.402
Total Current Liabilities		**212.211.761**	**29.166.597**
Non-Current Liabilities:			
Other payables		1.427.973.652	1.568.737.950
- Other payables to related parties	6,8	*1.427.973.652*	*1.568.737.950*
Long-term provisions		5.333.804	5.566.124
- Long-term provisions for employment benefits	10	*5.333.804*	*5.566.124*
Total Non-Current Liabilities		**1.433.307.456**	**1.574.304.074**
Total Liabilities		**1.645.519.217**	**1.603.470.671**
Shareholders' Equity			
Paid-in capital	12	385.000.000	385.000.000
Share Capital Adjustment Differences	12	7.349.152.388	7.349.152.388
Share premiums	12	4.616.079.023	4.616.079.023
Restricted reserves	12	85.848.963	85.848.963
Retained earnings		19.136.247.368	27.104.938.639
Net loss for the period		(2.692.404.969)	(7.968.691.271)
Total Equity		**28.879.922.773**	**31.572.327.742**
Total Liabilities and Equity		**30.525.441.990**	**33.175.798.413**

The accompanying notes form an integral part of the financial statements

Statements of profit or loss for the period 1 January – 30 September 2026 and 2025
(Unless otherwise stated, amounts are expressed in Turkish Lira ("TRY") as of 30 September 2026 based on purchasing power)

	Note	Unaudited Current Period 1 January - 30 September 2026	Unaudited Previous Period 1 January - 30 September 2025	Unaudited Current Period 1 July - 30 September 2026	Unaudited Previous Period 1 July - 30 September 2025
Revenue	13	507.477	576.732	-	-
Cost of sales (-)	13	-	-	-	-
Gross profit		**507.477**	**576.732**	**-**	**-**
General administrative expenses (-)	14	(135.439.768)	(104.215.480)	(42.016.442)	(27.647.617)
Other operating income	15	21.947.563	19.536.284	5.092.370	6.368.122
Other operating expenses (-)	15	(2.590.557.178)	(2.989.398.464)	(81.520.920)	372.972.325
Operating profit / (loss)		**(2.703.541.906)**	**(3.073.500.928)**	**(118.444.992)**	**351.692.830**
Financial income	16	11.526.902	722.984.027	11.573	(4.341.092)
Financial expenses (-)	16	(281.906.111)	(818.504.962)	(110.310.292)	(85.870.666)
Net monetary gain	17	281.516.146	250.093.838	73.056.944	79.877.540
Profit / (Loss) Before Tax		**(2.692.404.969)**	**(2.918.928.025)**	**(155.686.767)**	**341.358.612**
Tax Expense For The Period		**-**	**-**	**-**	**-**
-Current tax expense (-)		-	-	-	-
Net profit / (loss) for the period		**(2.692.404.969)**	**(2.918.928.025)**	**(155.686.767)**	**341.358.612**
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		**(2.692.404.969)**	**(2.918.928.025)**	**(155.686.767)**	**341.358.612**
Earnings/(loss) per share	18	**(6,99)**	**(7,58)**	**(0,40)**	**0,89**

The accompanying notes form an integral part of the financial statements

GÖZDE GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş.

Statements of changes in shareholders' equity for the period 1 January – 30 September 2026 and 2025
(Unless otherwise stated, amounts are expressed in Turkish Lira ("TRY") as of 30 September 2026 based on purchasing power)

						Accumulated profit	
	Paid in capital	**Share capital adjustment differences**	**Share premiums**	**Restricted reserves**	**Net income/ (loss)**	**Retained earnings**	**Total Equity**
Balances as of 1 January,2025	**385.000.000**	**7.349.152.388**	**4.616.079.023**	**85.848.963**	**(12.890.164.497)**	**39.995.103.136**	**39.541.019.013**
Transfers	-	-	-	-	12.890.164.497	(12.890.164.497)	**-**
Total comprehensive expense	-	-	-	-	(2.918.928.025)	-	**(2.918.928.025)**
Balances as of 30 September,2025	**385.000.000**	**7.349.152.388**	**4.616.079.023**	**85.848.963**	**(2.918.928.025)**	**27.104.938.639**	**36.622.090.988**
Balances as of 1 January,2026	**385.000.000**	**7.349.152.388**	**4.616.079.023**	**85.848.963**	**(7.968.691.271)**	**27.104.938.639**	**31.572.327.742**
Transfers	-	-	-	-	7.968.691.271	(7.968.691.271)	**-**
Total comprehensive expense	-	-	-	-	(2.692.404.969)	-	**(2.692.404.969)**
Balances as of 30 September,2026	**385.000.000**	**7.349.152.388**	**4.616.079.023**	**85.848.963**	**(2.692.404.969)**	**19.136.247.368**	**28.879.922.773**

The accompanying notes form an integral part of the financial statements

Statements of cash flows for the period 1 January – 30 September 2026 and 2025
(Unless otherwise stated, amounts are expressed in Turkish Lira ("TRY") as of 30 September 2026 based on purchasing power)

	Note	Unaudited Current Period 30 September 2026	Unaudited Previous Period 30 September 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period		(2.692.404.969)	(2.918.928.025)
Adjustments to reconciliation of net loss for the period		**2.866.421.086**	**3.079.359.802**
-Adjustments related to depreciation and amortization	9	119.795	215.432
-Adjustments related to provisions for employee benefits	10	1.594.404	7.164.915
-Adjustments related to interest income	16	(11.526.902)	(722.984.027)
-Adjustments related to dividend income	13	(507.477)	(576.732)
-Adjustments related to interest expense	16	91.133.250	204.194.385
-Net fair value (gains)/losses of financial assets	20	2.595.352.855	2.977.062.898
-Adjustments for unrealized foreign currency exchange differences	16	190.772.861	614.310.577
-Adjustments related to monetary (gain)/loss		(517.700)	(27.646)
Changes in working capital		**100.510.459**	**4.577.002.922**
-Changes in liabilities under employee benefits	10	1.468.587	790.639
-Changes in trade payables from related parties	6	382.873	(1.697.100)
-Changes in other payables from related parties	6,8	115.227.765	4.436.460.153
-Changes in trade payables to non-related parties	7	(1.849.089)	391.155
-Changes in trade payables to related parties	6,7	24.566	123.289
-Changes in other short-term liabilities	11	(2.022.061)	(3.899.960)
-Other changes in working capital		(12.722.182)	144.834.746
Cash flows from operating activities		**274.526.576**	**4.737.434.699**
B. CASH FLOWS FROM INVESTING ACTIVITIES			
-Dividend income	13	507.477	576.732
-Interest income	16	11.526.902	722.984.027
-Net cash inflow and outflow due to share sale/purchase of affiliates and/or business partners	20	(47.579.081)	(144.814.063)
-Cash outflows from the purchase of tangible and intangible assets	9	(306.977)	(566.751)
Cash flows from investing activities		**(35.851.679)**	**578.179.945**
C. CASH FLOWS FROM FINANCING ACTIVITIES			
-Changes in other payables to related parties	6	43.349.839	(4.497.092.167)
-Interest paid	16	(281.906.111)	(818.504.962)
Cash flows from financing activities		**(238.556.272)**	**(5.315.597.129)**
Net increase/(decrease) in cash and cash equivalents before the effect of currency exchange differences (A+B+C)		**118.625**	**17.515**
D.THE EFFECT OF FOREIGN CURRENCY CONVERSION DIFFERENCES ON CASH AND CASH EQUIVALENTS		**-**	**-**
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		**118.625**	**17.515**
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**5**	**68.416**	**196.305**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)		**187.041**	**213.820**

The accompanying notes form an integral part of the financial statements.

1. ORGANIZATION AND OPERATIONS OF THE COMPANY

Gözde Girişim Sermayesi has been founded by the shareholders of the FFK Fon Finansal Kiralama A.Ş. (FFK) on 22 January 2010 through the partial spin-off of Türkiye Finans Katılım Bankası A.Ş (TFKB) shares that are presented as assets held for sale in the financial statements of FFK as of 31 December 2009 and Kaynak Finansal Kiralama A.Ş. (Kaynak Finansal) shares that are among the subsidiaries of FFK and as capital in kind. The foundation of the company was registered by the Trade Registry Office and announced in the Trade Registry Gazette on 28 January 2010 numbered 7789.

The process of conversion for Gözde Finansal Hizmetler Anonim Şirketi into a Venture-Capital Trust with the VCT title was finalized upon register of the articles of association amendment to the Trade Registry on 28 July 2011, following the capital increase realized between 11 July - 25 July 2011. The Company continues its operations under the trade name of "Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş.", as of 28 July 2011 with the aim of using its capital, which has been issued as registered capital, for doing business with the purposes and the subjects written in the regulations of the Capital Market Board ("CMB") regarding Venture-Capital Trusts (Communiqué - Serial: III No:48.3) and for doing business with the aim of directing it to long-term investments made to venture capital companies that are essentially established or will be established in Türkiye, have the potential to grow and are in need of resources.

The partial spin-off, which was resolved during the Board of Directors meeting of FFK conducted on 10 November 2009 and in accordance with Article 20 and subparagraph "b" of paragraph 3 of Article 19 of the Law on Corporate Income Tax No. 5520 and with provisions of "Communiqué Regarding the Regulation of Procedures and Principles on the Partial Demerger of Incorporated and Limited Liability Companies" published on the Official Gazzette No. 25231 dated 16 September 2003, received approval from the Capital Market Board with the document dated 21 December 2009 and numbered B.02.1.SPK.013-1869. At the Extraordinary General Assembly meeting of FFK held on 11 January 2010, the Partial Spin-off Plan was accepted in accordance with the provisions of the communiqué mentioned above. The shareholders have decided that the said shares will be invested in the newly established Company as capital in kind with the cost value in the records of FFK, and in return, the shares representing the capital of the Company will be given to the shareholders of FFK in proportion to their existing shares in FFK. With the said partial division, the Company went public and prepared its financial statements for the first time on 31 March 2010 and presented it to the CMB and Borsa İstanbul A.Ş.

As of 30 September 2026 and 31 December 2025, the shareholders and partnership shares of the Company are as follows:

	30 September 2026		31 December 2025	
Shareholders	**Share capital (%)**	**Capital Amount (TRY)**	**Share capital (%)**	**Capital Amount (TRY)**
Kökler Yatırım Holding A.Ş.	29,73	114.466.300	29,73	114.466.300
Yıldız Holding A.Ş.	22,79	87.731.783	22,79	87.731.783
Şükran Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
İhsaniye Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Clarastra Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Other	32,06	123.392.014	32,06	123.392.014
Nominal Capital	**100**	**385.000.000**	**100**	**385.000.000**
Share Capital Adjustment Differences		**7.349.152.388**		**7.349.152.388**

1. ORGANIZATION AND OPERATIONS OF THE COMPANY (Continued)

According to the data disclosed by the Central Securities Depository of Türkiye ("MKK"), the free float ratio of the Company's shares was 23.43% as of September 30, 2026 (December 31, 2025: 30.38%). The free float ratio is calculated daily by the MKK in accordance with the principles determined by the Capital Markets Board of Türkiye, taking into account the relevant shareholding structure and other restrictions.
As of September 30, 2026, the Company's issued share capital consists of 385.000.000 shares, each with a nominal value of TRY 1 (December 31, 2025: 385.000.000 shares).

The headquarters of the company is in Kısıklı Mahallesi, Çeşme Çıkmazı Sokak, Yıldız Holding Apt. No: 6/1 Uskudar Istanbul address. As of 30 September 2026, the total number of personnel of the Company is 12 people. (31 December 2025: 11 people).

Approval of Financial Statements

The financial statements have been approved by the Board of Directors and authorized to be published on 26 October 2026.

Dividends Payable

As of the publication date of the financial statements, there is no dividend decision taken by the General Assembly.

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1. Basis of Presentation

Statement of Compliance with TAS

The Company maintain its books of accounts and prepare its statutory financial statements in accordance with the Turkish Commercial Code (“TCC”), tax legislation, the Uniform Chart of Accounts.

The accompanying financial statements are prepared in accordance with Communiqué Serial II, No:14.1, “Principles of Financial Reporting in Capital Markets” (“the Communiqué”) published in the Official Gazette numbered 28676 on 13 June 2013. According to Article 5 of the Communiqué, financial statements are prepared in accordance with the Turkish Accounting Standards (“TAS”) issued by Public Oversight Accounting and Auditing Standards Authority (“POAASA”). TAS contains Turkish Accounting Standards, Turkish Financial Reporting Standards (“TFRS”) and its addendum and interpretations (“IFRIC”).

The accompanying financial statements are within the scope of the Capital Markets Board's (“CMB”) Communiqué on “Principles of Financial Reporting in the Capital Markets” numbered II-14.1 and Turkish Accounting Standards (“TAS”) published by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”) and Turkish Financial Reporting Standards (“TFRS”). The presentation principles have been prepared in accordance with the 2022 TFRS Taxonomy, which was developed by the KGK on the basis of subparagraph (b) of the 9th article of the Decree Law No. 660 and determined and announced to the public with the decision of the KGK dated 4 October 2022.

The financial statements are prepared on the indexed historical cost basis, except for the revaluation of financial instruments at fair value.The determination of indexed historical cost is generally based on the fair value of the amount paid for the assets.

The Company’s financial statements have been prepared consistent with accounting policies used in preparation of financial statements for the year ending 31 December 2026 except for new accounting standards applicable as of 1 January 2026. New accounting standards are disclosed at Note 2.2 and Note 2.3.

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2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

2.1. Basis of Presentation (Continued)

Functional and Presentation Currency

Financial statements of the Company are presented in the currency of the primary economic environment in which the entities operate (its functional currency). The results and financial position of the Company is expressed in Turkish Lira, which is the functional and presentation currency of the Company.

Disclosure on Financial Investments

Accounting policy amendments are applied retrospectively and the previous year financial statements are rearranged.

According to TFRS 10, the Company did not present consolidated 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 subsidiaries that the Company controls but does not consolidate are as follows:

	(%)	Place of Establishment	Field of Operation
Polinas Plastik Sanayii ve Tic. A.Ş.	99,00	Türkiye	Packaging
Azmüsebat Çelik Sanayii A.Ş. ve Ticaret A.Ş.	97,61	Türkiye	FMCG
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	100,00	Türkiye	Technology Investments

Checking the compliance with the portfolio restrictions and the limit of financial liability and total expenses

Information on Checking the Compliance with Portfolio Restrictions and the Limit of Financial Liability and Total Expenses given in Supplementary Footnote has the feature of summary information generated from financial statements as per "Communiqué on the Principles of Financial Reporting in Capital Markets" and is prepared within the framework of the provisions of "Communiqué on Principles of Venture Capital and Private Equity Investment Companies" with number III-48.3, published in the in the Official Gazette edition 28790 on 9 October 2013, regarding checking the compliance with portfolio restrictions and the limit of financial liability and total expenses.

Comparative Information and Adjustment of Prior Period Financial Statements

The financial statements of the Company are prepared comparatively with the previous period in order to enable the determination of the financial situation and performance trends. In order to comply with the presentation of the current period financial statements, comparative information is reclassified when deemed necessary and significant differences are disclosed. As of 30 September 2026, the Company does not have any classification.

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

2.2. New and revised standards and interpretations

The accounting policies used in the preparation of the financial statements for the accounting period ending as of 30 September 2026 have been applied consistently with those used in the previous year, except for the new and amended TFRS standards and TFRYK interpretations valid as of 1 January 2026, which are summarized below. The effects of these standards and interpretations on the financial position and performance of the Company are explained in the relevant paragraphs.

a) Standards, amendments, and interpretations applicable as of 30 September 2026:

Amendments to TFRS 9 and TFRS 7	Classification and Measurement of Financial Instruments
Amendments to TFRS 9 and TFRS 7	Power Purchase Arrangements
Annual Improvements	Annual Improvements to TFRSs – Volume 11

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 Company's financial position and performance.

b) Standards, amendments, and interpretations that are issued but not effective as of 30 September 2026:

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

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

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

2.2. New and revised standards and interpretations (Continued)

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.

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

Financial Reporting in economies with high inflation

According to the announcement made by the Public Oversight Accounting and Auditing Standards Authority (KGK) on November 23, 2023, and the "Application Guide on Financial Reporting in High Inflationary Economies" published, the company prepared its financial statements for the year ending 31 December 2023, in accordance with the TMS 29 "Financial Reporting in High Inflationary Economies" Standard. According to this standard, financial statements prepared in the currency of a high inflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date, and comparative information for previous periods is also expressed in the current measurement unit currency at the end of the reporting period for comparison purposes. Therefore, the company also presented its financial statements dated 31 December 2025, based on the purchasing power as of 30 September 2026.

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

2.2. New and revised standards and interpretations (Continued)

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

Reclassifications made in accordance with TMS 29 were made using the correction coefficient obtained from the Consumer Price Index ("CPI") published by the Turkish Statistical Institute ("TUIK"). As of 30 September 2026, the indices and correction coefficients used in the adjustment of financial statements are as follows:

Date	Index	Adjustment coefficient	Three-year cumulative inflation rates
30 September 2026	4.368,35	1,00000	158%
31 December 2025	3.513,87	1,24317	211%
30 September 2025	3.367,22	1,29732	222%

The main elements of the adjustment process made by the company for financial reporting in high inflationary economies are as follows :

- Current period financial statements prepared in Turkish Lira (TRY) are expressed in terms of the purchasing power at the balance sheet date, and amounts for previous reporting periods are also adjusted to reflect the purchasing power at the end of the reporting period.

- Monetary assets and liabilities are not adjusted since they are already expressed in terms of the current purchasing power at the balance sheet date. If the inflation-adjusted values of non-monetary items exceed their recoverable amount or net realizable value, the provisions of TMS 36 and TMS 2 are applied accordingly.

- Non-monetary assets and liabilities, as well as equity items not expressed in terms of the current purchasing power at the balance sheet date, are adjusted using the respective correction coefficients.

- Except for items affecting the comprehensive income statement in the balance sheet, all items in the comprehensive income statement are indexed using coefficients calculated based on the periods when income and expense accounts were initially reflected in the financial statements.

- The impact of inflation on the net monetary asset position in the current period is recorded in the income statement as a loss on net monetary position.

2.3. Summary of Significant Accounting Policies

The financial statements for the period ending on 30 September 2026 have been prepared in accordance with TAS 29 standard for the preparation of financial statements of TFRS. In addition, the financial statements for the period ending on 30 September 2026 have been prepared by applying the accounting policies consistent with the accounting policies applied during the preparation of the financial statements for the year ended 31 December 2025. Therefore, these financial statements should be evaluated together with the financial statements for the year ended 31 December 2025.

3. MERGERS

None (31 December 2025 : None).

4. SEGMENT REPORTING

The company operates in only one area, venture capital investments. Since the company operates in only one area and only in Türkiye, no segment reporting has been made in the accompanying financial statements. In addition, apart from the information detailed in Notes 13, 20 and 22 no segment reporting is made to the senior management.

5. CASH AND CASH EQUIVALENTS

	30 September 2026	31 December 2025
Demand deposits	187.041	68.416
Total	**187.041**	**68.416**

6. RELATED PARTY DISCLOSURES

a) Balances with Related Parties

30 September 2026	Receivables	Payables		
	Short-term	Short-term		Long-term
Balance with Related Parties	Trade	Trade	Non-trade	Non-trade
Azmüsebat Çelik San. ve Tic. A.Ş.	1.008.448	-	-	-
Yıldız Holding A.Ş.(*)	-	-	184.114.137	1.427.973.652
Polinas Plastik Sanayii ve Tic.A.Ş.	53.942	-	-	-
Sağlam İnş.Taah.Tic.A.Ş.	-	2.275	-	-
İzsal Bilgi Sistemleri ve Gayrimenkul Geliştirme A.Ş.	-	345.193	-	-
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	26.972	-	-	-
Makina Takım Endüstrisi A.Ş.	981.477	-	-	-
Total	**2.070.839**	**347.468**	**184.114.137**	**1.427.973.652**

The Company's non-trade payable balances to related parties and non-trade receivable balances from related parties originate from the use/financing of funds within the scope of the Company's field of activity, and the interest rates applied to these balances in reporting period are in the range of 39,57% - 51,08% in Turkish Lira, 6,80% in US Dollars.

(*) The Company has converted its current debt to Yıldız Holding A.Ş. into a loan debt by taking over the American dollar loan of Yıldız Holding A.Ş. under the same conditions. No collateral, mortgage or guarantee has been given in return for this loan debt. As a result of this transaction, the Company's short-term financial debt to Yıldız Holding A.Ş. has been transformed into a long-term structure.

6. RELATED PARTY DISCLOSURES (Continued)

a) Balances with Related Parties (Continued)

31 December 2025	Receivables		Payables	
	Short-term		Short-term	Long-term
Balance with Related Parties	**Trade**	**Non-trade**	**Trade**	**Non-trade**
Azmüsebat Çelik San. ve Tic. A.Ş.	1.557.311	-	-	-
Yıldız Holding A.Ş.(*)	-	115.227.765	-	1.568.737.950
Polinas Plastik Sanayii ve Tic.A.Ş.	51.584	-	-	-
Sağlam İnş.Taah.Tic.A.Ş.	-	-	2.197	-
Makina Takım Endüstrisi A.Ş.	819.025	-	-	-
İzsal Bilgi Sistemleri ve Gayrimenkul Geliştirme A.Ş.	-	-	320.705	-
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	25.792	-	-	-
Total	**2.453.712**	**115.227.765**	**322.902**	**1.568.737.950**

The Company's non-trade payable balances to related parties and non-trade receivable balances from related parties originate from the use/financing of funds within the scope of the Company's field of activity, and the interest rates applied to these balances in reporting period are in the range of 46,55% - 56,62% in Turkish Lira, 6,80% in US Dollars.

(*) See page 13.

6. RELATED PARTY DISCLOSURES (Continued)

b) Related Party Transactions

	1 January - 30 September 2026					
Related party transactions	**Service Procurement**	**Service Income**	**Other Income**	**Financing Income**	**Financing Expenses**	**Rent Expense**
Azmüsebat Çelik San. ve Tic. A.Ş.	-	11.399.346	218.670	-	-	-
Yıldız Holding A.Ş.	78.345.084	-	-	11.526.902	91.133.250	-
İzsal Bilgi Sistemleri ve Gayrimenkul Geliştirme A.Ş.	2.441.783	-	-	-	-	569.730
Makina Takım Endüstrisi A.Ş.	-	9.497.794	-	-	-	-
Sağlam İnş.Taah.Tic.A.Ş.	414.285	-	-	-	-	-
Polinas Plastik Sanayii ve Tic.A.Ş.	-	-	218.670	-	-	-
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	-	-	218.670	-	-	-
Total	**81.201.152**	**20.897.140**	**656.010**	**11.526.902**	**91.133.250**	**569.730**

6. RELATED PARTY DISCLOSURES (Continued)

b) Related Party Transactions (Continued)

	1 January - 30 September 2025					
Related party transactions	**Service Procurement**	**Service Income**	**Other Income**	**Financing Income**	**Financing Expenses**	**Rent Expense**
Azmüsebat Çelik San. ve Tic. A.Ş.	-	12.571.452	221.119	-	-	-
Yıldız Holding A.Ş.	61.310.450	-	-	722.984.027	204.194.384	440.840
Polinas Plastik Sanayii ve Tic.A.Ş.	-	-	221.119	-	-	-
İzsal Bilgi Sistemleri ve Gayrimenkul Geliştirme A.Ş.	2.099.833	-	-	-	-	-
Makina Takım Endüstrisi A.Ş.	35.527	6.358.110	-	-	-	-
Sağlam İnş.Taah.Tic.A.Ş.	402.867	-	-	-	-	-
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	-	-	221.119	-	-	-
Total	**63.848.677**	**18.929.562**	**663.357**	**722.984.027**	**204.194.384**	**440.840**

6. RELATED PARTY DISCLOSURES (Continued)

c) Benefits for senior management:

	1 January - 30 September 2026	1 January - 30 September 2025
Salaries and other benefits	10.983.452	1.714.964
Total	**10.983.452**	**1.714.964**

7. TRADE RECEIVABLES AND PAYABLES

The details of trade receivables and payables as of 30 September 2026 and 31 December 2025 are as follows;

Trade receivables :

	30 September 2026	31 December 2025
Trade receivables from related parties (Note 6)	2.070.839	2.453.712
Total	**2.070.839**	**2.453.712**

Trade payables :

	30 September 2026	31 December 2025
Trade payables to related parties (Note 6)	347.468	322.902
Trade payables to non-related parties (Note 6)	4.004.958	5.854.047
Total	**4.352.426**	**6.176.949**

Financial risk disclosures related to trade payables are in Note 21.

8. OTHER RECEIVABLES AND PAYABLES

The details of the other payables as of 30 September 2026 and 31 December 2025 are as follows ;

	30 September 2026	31 December 2025
Other receivables from related parties (Note 6)	-	115.227.765
Total	**-**	**115.227.765**

	30 September 2026	31 December 2025
Other short-term payables to related parties (Note 6)	184.114.137	-
Other long-term payables to related parties (Note 6)	1.427.973.652	1.568.737.950
Total	**1.612.087.789**	**1.568.737.950**

9. TANGIBLE ASSETS

	Fixtures	Leasehold improvements	Other	Total
Cost				
Opening balance as of 1 January 2026	**10.233.776**	**18.793.082**	**356.969**	**29.383.827**
Purchases	430.988	-	-	430.988
Exits	(124.012)	-	-	(124.012)
Closing balance as of 30 June 2026	**10.540.752**	**18.793.082**	**356.969**	**29.690.803**
Accumulated depreciation				
Opening balance as of 1 January 2026	**(9.592.509)**	**(18.793.082)**	**(356.969)**	**(28.742.560)**
Expense for the period	(212.806)	-	-	(212.806)
Exits	93.011	-	-	93.011
Closing balance as of 30 June 2026	**(9.712.304)**	**(18.793.082)**	**(356.969)**	**(28.862.355)**
Net book value as of 30 June 2026	**828.448**	**-**	**-**	**828.448**

	Fixtures	Leasehold improvements	Other	Total
Cost				
Opening balance as of 1 January 2025	**9.495.298**	**18.793.082**	**356.969**	**28.645.349**
Purchases	566.752	-	-	566.752
Closing balance as of 30 June 2025	**10.062.050**	**18.793.082**	**356.969**	**29.212.101**
Accumulated depreciation				
Opening balance as of 1 January 2025	**(9.375.805)**	**(18.793.082)**	**(298.035)**	**(28.466.922)**
Dönem gideri	(156.498)	-	(58.934)	(215.432)
Closing balance as of 30 June 2025	**(9.532.303)**	**(18.793.082)**	**(356.969)**	**(28.682.354)**
Net book value as of 30 June 2025	**529.747**	**-**	**-**	**529.747**

Depreciation expenses of tangible assets are recognized under general administrative expenses in the profit or loss statement. There is no pledge or mortgage on tangible assets (31 December 2025: None). There are no tangible assets acquired via financial leasing (31 December 2025: None).

10. EMPLOYEE BENEFITS

Payables within the scope of employee benefits:

	30 September 2026	31 December 2025
Payables to personnel	3.385.933	1.917.346
Total	**3.385.933**	**1.917.346**

10. EMPLOYEE BENEFITS (Continued)

Short-term provisions for employee benefits:

	30 September 2026	31 December 2025
Provisions for accumulated unused vacation	7.014.924	5.705.900
Total	**7.014.924**	**5.705.900**

Long-term provisions for employee benefits:

Provision for severance pay

Pursuant to the provisions of the Labor Law in force, employees whose employment contracts are terminated to qualify for severance pay are obliged to pay the legal severance pay to which they are entitled. In addition, in accordance with the provisions of the Social Security Law No. 506, dated 6 March 1981, numbered 2422, and dated 25 August 1999, numbered 4447 and the Amended Article 60 of the Social Security Law, which is still in effect, there is an obligation to pay the legal severance indemnity to those who are entitled to leave the job by receiving severance pay. Some transitional provisions related to pre-retirement service conditions were removed from the Law with the amendment of the relevant law on 23 May 2002. As of 30 September 2026, severance pay to be paid is subject to a monthly ceiling of TRY73.729,87.(31 December 2025: TRY53.919,68).

Severance pay liability is not legally subject to any funding. The severance pay provision is calculated by estimating the present value of the future probable obligation of the company arising from the retirement of its employees. IAS 19 ("Employee Benefits") requires the company's liabilities to be developed using actuarial valuation methods within the scope of defined benefit plans. Accordingly, the actuarial assumptions used in the calculation of total liabilities are as follows:

The main assumption is that the maximum liability amount for each year of service will increase in line with inflation. Therefore, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation. Therefore, the provisions in the accompanying financial statements as of 30 September 2026 are calculated by estimating the present value of the future probable obligation arising from the retirement of the employees. As of 30 September 2026, the provision for severance pay is calculated using the real discount rate, which is approximately 4,05% based on annual inflation of 23,35% and discount rate of 28,35% (31 December 2025: 4,05%).

The maximum amount of TRY73.729,87 effective as of 1 July 2026 has been taken into account in calculating the severance pay provision of the company (31 December 2025: TRY64.948,77 effective as of 1 January 2026). Actuarial losses and gains are recognized in profit or loss as the effect on the financial statements is immaterial.

Movements in the provision for employment termination benefits during the period are as follows:

	2026	2025
Opening balance	5.566.124	2.419.681
Service cost	304.248	179.333
Interest cost	552.206	2.848.746
Inflation effect	(1.088.774)	(490.566)
As of 30 September	**5.333.804**	**4.957.194**

11. OTHER ASSETS AND LIABILITIES

a. Other current assets

	30 September 2026	31 December 2025
Prepaid expenses for the following months	1.616.241	917.066
Total	**1.616.241**	**917.066**

b. Other fixed assets

	30 September 2026	31 December 2025
Deferred Value Added Tax	23.996.207	11.973.200
Total	**23.996.207**	**11.973.200**

c. Other current liabilities

	30 September 2026	31 December 2025
Other taxes and funds	13.344.341	15.366.402
Total	**13.344.341**	**15.366.402**

12. CAPITAL, RESERVES AND OTHER ITEMS OF EQUITY

Capital

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

	30 September 2026		31 December 2025	
Shareholders	**Share capital (%)**	**Capital Amount (TRY)**	**Share capital (%)**	**Capital Amount (TRY)**
Kökler Yatırım Holding A.Ş.	29,73	114.466.300	29,73	114.466.300
Yıldız Holding A.Ş.	22,79	87.731.783	22,79	87.731.783
Şükran Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
İhsaniye Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Clarastra Danışmanlık ve Yönetim A.Ş.	5,14	19.803.301	5,14	19.803.301
Other	32,06	123.392.014	32,06	123.392.014
Nominal Capital	**100**	**385.000.000**	**100**	**385.000.000**

According to the data disclosed by the Central Securities Depository of Türkiye ("MKK"), the free float ratio of the Company's shares was 23.43% as of September 30, 2026 (December 31, 2025: 30.38%). The free float ratio is calculated daily by the MKK in accordance with the principles determined by the Capital Markets Board of Türkiye, taking into account the relevant shareholding structure and other restrictions.
As of September 30, 2026, the Company's issued share capital consists of 385.000.000 shares, each with a nominal value of TRY 1 (December 31, 2025: 385.000.000 shares).

Share Capital Adjustment Differences

As of 30 September 2026, the company has share capital adjustment differences amounting to TRY7.349.152.388, consisting of inflation accounting adjustment differences (31 December 2025: TRY7.349.152.388). Share capital adjustment differences represent the difference between the total amount of cash and cash equivalents additions to equity adjusted for inflation accounting and the amounts before adjustment. There is no use for share capital adjustment differences other than adding them to equity.

Share premium

Share premium amounting to TRY4.615.066.692 recognized in accordance with capital increase dated 25 August 2011 (31 December 2025: TRY4.615.066.692). Share premium amounting to TRY1.012.329 recognized in accordance with capital increase dated May 2014.

Legal reserves

	30 September 2026	31 December 2025
Restricted reserves separated from profit	85.848.963	85.848.963
Total	**85.848.963**	**85.848.963**

13. REVENUE AND COST OF SALES

Revenue	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Sale of investment	-	-	-	-
Dividend income	507.477	576.732	-	-
Total	**507.477**	**576.732**	**-**	**-**

Cost of sales	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Cost of sales	-	-	-	-
Total	**-**	**-**	**-**	**-**

Sales during the 9-month interim accounting period ending on 30 September 2026:

None.

Dividend income of TRY507.477 was obtained from Kuveyt Türk Katılım Bankası A.Ş within the period.

Sales during the 9-month interim accounting period ending on 30 September 2025:

None.

Dividend income of TRY576.732 was obtained from Kuveyt Türk Katılım Bankası A.Ş within the period.

14. GENERAL ADMINISTRATIVE EXPENSES

	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
General administrative expenses (-)	(135.439.768)	(104.215.480)	(42.016.442)	(27.647.617)
Total	**(135.439.768)**	**(104.215.480)**	**(42.016.442)**	**(27.647.617)**

	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Consultancy and audit expenses	(83.352.251)	(67.310.337)	(23.296.677)	(16.921.142)
Personnel salaries and expenses	(46.498.441)	(32.575.626)	(16.384.770)	(8.352.384)
Rent expenses	(1.669.046)	(1.097.800)	(631.728)	(276.423)
Taxes and other legal dues	(511.397)	(209.238)	(248.261)	(122.111)
Depreciation and amortization	(81.722)	(60.934)	(31.910)	90.274
Other	(3.326.911)	(2.961.545)	(1.423.096)	(2.065.831)
Total	**(135.439.768)**	**(104.215.480)**	**(42.016.442)**	**(27.647.617)**

15. OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

The details of other income and expenses from operating activities for the periods ending on 30 September 2026 and 2025 are as follows:

Other operating income	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Other income	21.947.563	19.536.284	5.092.370	6.368.122
Total	**21.947.563**	**19.536.284**	**5.092.370**	**6.368.122**

Other operating expenses	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Loss from fair value decreases of financial investments (Note 20)(*)	(2.560.614.708)	(2.963.144.564)	(74.056.482)	379.092.699
Other expenses	(29.942.470)	(26.253.900)	(7.464.438)	(6.120.374)
Total	**(2.590.557.178)**	**(2.989.398.464)**	**(81.520.920)**	**372.972.325**

(*) The increases/decreases in fair value of the stocks in the company's portfolio have been adjusted by the amount calculated through index effect since they lagged behind the valuation amount calculated with the index effect. See page 26.

16. FINANCIAL INCOME AND EXPENSES

Financing income

	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Interest income (*)	11.526.902	722.984.027	11.573	(4.341.092)
Total	**11.526.902**	**722.984.027**	**11.573**	**(4.341.092)**

Financing expenses

	1 January - 30 September 2026	1 January - 30 September 2025	1 July - 30 September 2026	1 July - 30 September 2025
Interest expense	(91.133.250)	(204.194.385)	(40.154.242)	(33.442.503)
Foreign exchange losses	(190.772.861)	(614.310.577)	(70.156.050)	(52.428.163)
Total	**(281.906.111)**	**(818.504.962)**	**(110.310.292)**	**(85.870.666)**

(*) See page 13.

17. NET MONETARY GAIN/(LOSS)

Non-monetary items	30 September 2026
Financial Position Statement Items	**254.872.363**
Financial investments	6.430.566.528
Tangible assets	75.314
Paid-in capital	(1.512.854.631)
Share premiums	(902.937.540)
Restricted reserves	(16.792.661)
Retained earnings	(3.743.184.647)
Profit or loss statement items	**26.643.783**
Revenue	(32.629)
General administrative expenses	10.530.393
Other operating income/(expenses)	(979.112)
Financial income/(expenses)	17.125.131
Net monetary gain	**281.516.146**

18. EARNINGS/(LOSS) PER SHARE

	1 January - 30 September 2026	1 January - 30 September 2025
Weighted average number of common stock outstanding	385.000.000	385.000.000
Net loss for shareholders	(2.692.404.969)	(2.918.928.025)
Loss Per Share	**(6,99)**	**(7,58)**

19. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

	30 September 2026			31 December 2025		
	TRY Equivalent	TRY	USD	TRY Equivalent	TRY	USD
A. CPMs given for companies in the name of its own legal name	440.000	440.000	-	546.996	546.996	-
Collateral (*)	440.000	440.000	-	546.996	546.996	-
Pledge	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-
B. CPMs given on behalf of the fully consolidated companies						
Total amount of CPMs	-	-	-	-	-	-
Collateral	-	-	-	-	-	-
Pledge	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-
C. CPMs given for to secure debts of the third parties for the continuation of its economic activities	-	-	-	-	-	-
D. Total amount of other CPMs	-	-	-	-	-	-
i) Total amount of CPMs given on behalf of the majority shareholder						
Collateral	-	-	-	-	-	-
Pledge	-	-	-	-	-	-
ii) Amount of CPMs given to on behalf of other Group Companies which are not in the scope of B and C	-	-	-	-	-	-
iii) Total amount of CPMs given on behalf of third parties which are not in scope of C	-	-	-	-	-	-
Total	**440.000**	**440.000**	**-**	**546.996**	**546.996**	**-**

(*)As of the balance sheet date, there is a one lawsuit filed against the Company claiming receivables, and the first instance court decided to partially accept and partially reject the lawsuit, and an appeal was filed against this decision.

A receivable lawsuit filed by the Company was rejected by the court of first instance, and as a result of the Company's appeal, the decision was overturned by the Court of Cassation due to incomplete examination. The case is pending in the first instance court.

There is no pledge and mortgage. (31 December 2025: None)

20. FINANCIAL INSTRUMENTS

Financial Investments:

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

	30 September 2026	31 December 2025
Financial investments at fair value through profit or loss	30.496.743.214	33.044.516.987

Shares	30 September 2026	(%)	31 December 2025	(%)
Non publicly traded	*22.408.233.769*		*23.372.798.990*	
Türkiye Finans Katılım Bankası A.Ş.	3.773.563.065	10,57	3.773.563.065	10,57
Flo Mağazacılık ve Paz. A.Ş.	5.538.845.698	11,50	5.538.845.698	11,50
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	1.024.806.101	27,04	1.731.756.390	27,04
Polinas Plastik Sanayii ve Tic. A.Ş.	8.001.121.939	99,00	8.001.121.939	99,00
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	3.886.942.570	97,61	3.886.942.570	97,61
Makina Takım Endüstrisi A.Ş.	97.992.850	7,81	300.183.674	7,81
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	66.110.828	100,00	121.534.936	100,00
Kuveyt Türk Katılım Bankası A.Ş.	18.850.718	<1	18.850.718	<1
Publicly traded	*7.876.637.600*		*9.502.125.279*	
Şok Marketler Tic. A.Ş.	7.595.657.705	23,66	8.910.367.242	23,66
Makina Takım Endüstrisi A.Ş.	85.146.603	6,79	260.831.480	6,79
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	195.833.292	5,17	330.926.557	5,17
Total shares	**30.284.871.369**		**32.874.924.269**	

Other financial assets that are not traded on the stock exchange / Fund participation share	30 September 2026	(%)	31 December 2025	(%)
Oyster Bay Venture Capital II GmbH & Co.KG.	10.462.946	-	6.345.181	-
Esas PE CO- Investments Fund III L.P.	65.817.877	-	64.664.732	-
FoodLabs Fund III GmbH & Co. KG.	19.861.076	-	16.793.537	-
212 Regional Fund III SCS	10.074.295	-	8.560.475	-
Giant Ventures Early Growth II LP	53.871.902	-	50.155.053	-
Revo Capital Fund III C.V.	5.536.190	-	3.364.142	-
Picus Venture Fund II GmbH & Co. KG	21.293.105	-	19.709.598	-
G Squared Fund VII L.P.	24.954.454	-	-	-
Total Fund participation share	**211.871.845**		**169.592.718**	
Total Financial investments at fair value through profit or loss	**30.496.743.214**		**33.044.516.987**	

20. FINANCIAL INSTRUMENTS (Continued)

Shares	Opening balance	Financial invesment value increase	Financial invesment value decrease	Purchase of financial investments	Net Monetary Gain/(Loss)	30 September 2026
Non publicly traded	*23.372.798.990*	-	*(964.565.221)*	-	-	*22.408.233.769*
Türkiye Finans Katılım Bankası A.Ş.	3.773.563.065	-	-	-	-	3.773.563.065
Flo Mağazacılık ve Paz. A.Ş.	5.538.845.698	-	-	-	-	5.538.845.698
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	1.731.756.390	-	(706.950.289)	-	-	1.024.806.101
Polinas Plastik Sanayii ve Tic. A.Ş.	8.001.121.939	-	-	-	-	8.001.121.939
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	3.886.942.570	-	-	-	-	3.886.942.570
Makina Takım Endüstrisi A.Ş.	300.183.674	-	(202.190.824)	-	-	97.992.850
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	121.534.936	-	(55.424.108)	-	-	66.110.828
Kuveyt Türk Katılım Bankası A.Ş.	18.850.718	-	-	-	-	18.850.718
Publicly traded	*9.502.125.279*	-	*(1.625.487.679)*	-	-	*7.876.637.600*
Şok Marketler Tic. A.Ş.	8.910.367.242	-	(1.314.709.537)	-	-	7.595.657.705
Makina Takım Endüstrisi A.Ş.	260.831.480	-	(175.684.877)	-	-	85.146.603
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	330.926.557	-	(135.093.265)	-	-	195.833.292
Other financial assets that are not traded on the stock exchange / Fund participation share	*169.592.718*	*31.008.467*	*(1.570.275)*	*47.579.081*	*(34.738.147)*	*211.871.845*
Oyster Bay Venture Capital II GmbH&Co.KG.	6.345.181	1.022.336	-	4.395.835	(1.300.406)	10.462.946
Esas PE CO- Investments Fund III L.P.	64.664.732	10.872.751	-	3.556.845	(13.276.451)	65.817.877
FoodLabs Fund III GmbH & Co. KG.	16.793.537	2.749.267	-	3.762.526	(3.444.254)	19.861.076
212 Regional Fund III SCS	8.560.475	-	(1.570.275)	4.528.766	(1.444.671)	10.074.295
Giant Ventures Early Growth II LP	50.155.053	12.088.202	-	2.139.838	(10.511.191)	53.871.902
Revo Capital Fund III C.V.	3.364.142	401.317	-	2.452.037	(681.307)	5.536.190
Picus Venture Fund II GmbH & Co. KG	19.709.598	3.112.666	-	2.506.555	(4.035.714)	21.293.105
G Squared Fund VII L.P.	-	761.928	-	24.236.679	(44.153)	24.954.454
Total	**33.044.516.987**	**31.008.467**	**(2.591.623.175)**	**47.579.081**	**(34.738.147)**	**30.496.743.214**

20. FINANCIAL INSTRUMENTS (Continued)

Shares	Opening balance	Capital increase/ (reduction)	Financial invesment value increase	Financial invesment value decrease	Purchase of financial investments	Net Monetary Gain/(Loss)	30 September 2025
Non publicly traded	*30.622.328.691*	*66.963.903*	*198.640.484*	*(480.684.289)*	-	-	*30.407.248.789*
Türkiye Finans Katılım Bankası A.Ş.	4.437.822.665	-	-	-	-	-	4.437.822.665
Flo Mağazacılık ve Paz. A.Ş.	8.861.491.927	-	-	-	-	-	8.861.491.927
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	2.690.991.712	-	-	(480.684.289)	-	-	2.210.307.423
Polinas Plastik Sanayii ve Tic. A.Ş.	8.928.344.930	-	-	-	-	-	8.928.344.930
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	5.438.358.677	-	-	-	-	-	5.438.358.677
Makina Takım Endüstrisi A.Ş.	180.309.668	-	198.640.484	-	-	-	378.950.152
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	67.096.251	66.963.903	-	-	-	-	134.060.154
Kuveyt Türk Katılım Bankası A.Ş.	17.912.861	-	-	-	-	-	17.912.861
Publicly traded	*10.083.537.984*	-	*172.599.964*	*(2.874.462.294)*	-	-	*7.381.675.654*
Şok Marketler Tic. A.Ş.	9.412.636.051	-	-	(2.782.606.883)	-	-	6.630.029.168
Makina Takım Endüstrisi A.Ş.	156.672.202	-	172.599.964	-	-	-	329.272.166
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	514.229.731	-	-	(91.855.411)	-	-	422.374.320
Other financial assets that are not traded on the stock exchange / Fund participation share	*68.651.170*	*(5.992.632)*	*20.829.585*	*(68.014)*	*83.842.791*	*(13.918.334)*	*153.344.566*
Oyster Bay Venture Capital II GmbH&Co.KG	5.267.074	-	1.936.417	-	4.546.444	(1.067.846)	10.682.089
Esas PE CO- Investments Fund III L.P.	50.711.375	-	8.005.883	-	13.207.569	(10.281.221)	61.643.606
FoodLabs Fund III GmbH & Co. KG	12.672.721	(5.992.632)	6.677.964	-	1.634.911	(2.569.267)	12.423.697
212 Regional Fund III SCS	-	-	1.768.043	-	5.927.593	-	7.695.636
Giant Ventures Early Growth II LP	-	-	2.048.129	-	38.478.591	-	40.526.720
Revo Capital Fund III C.V.	-	-	-	(68.014)	3.829.827	-	3.761.813
Picus Venture Fund II GmbH & Co. KG	-	-	393.149	-	16.217.856	-	16.611.005
Total	**40.774.517.845**	**60.971.271**	**392.070.033**	**(3.355.214.597)**	**83.842.791**	**(13.918.334)**	**37.942.269.009**

20. FINANCIAL INSTRUMENTS (Continued)

Net Financial Debt Distribution

The net financial debt reconciliation as of 30 September 2026 and 31 December 2025 is as follows:

Financial liabilities	**30 September 2026**	**31 December 2025**
Cash and cash equivalents	187.041	68.416
Other receivables from related parties	-	115.227.765
Other payables to related parties - payable within one year	(184.114.137)	-
Other payables to related parties - payable after one year	(1.427.973.652)	(1.568.737.950)
Total	**(1.611.900.748)**	**(1.453.441.769)**

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

a) Financial risk factors

a1) Credit risk management

Credit risks by types of financial instruments

	Receivables				
	Trade receivables		Other receivables		
30 September 2026	**Related party**	**Other**	**Related party**	**Other**	**Deposits in bank**
Maximum credit risk exposure as of reporting date	2.070.839	-	-	-	187.041
-The part secured by the maximum guarantee, etc.	-	-	-	-	-
A. Net book value of financial assets that are not overdue or impaired	2.070.839	-	-	-	187.041
B. Book value of financial assets whose terms have been renegotiated and would otherwise be considered overdue or impaired.	-	-	-	-	-
C. Net book value of overdue but not impaired assets	-	-	-	-	-
-Part secured by collateral, etc.	-	-	-	-	-
D. Net book value of impaired assets	-	-	-	-	-
-Overdue (gross book value)	-	-	-	-	-
-Impairment (-)	-	-	-	-	-
-The part of the net worth secured by colleteral etc.	-	-	-	-	-
-Not overdue (gross book value)	-	-	-	-	-
-Impairment (-)	-	-	-	-	-
-The part of the net worth secured by colleteral etc.	-	-	-	-	-
E. Off-balance sheet items with credit risk	-	-	-	-	-

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

Credit risks by types of financial instruments

	Receivables				
	Trade receivables		Other receivables		
31 December 2025	**Related party**	**Other**	**Related party**	**Other**	**Deposits in bank**
Maximum credit risk exposure as of reporting date	2.453.712	-	115.227.765	-	68.416
-The part secured by the maximum guarantee, etc.	-	-	-	-	-
A. Net book value of financial assets that are not overdue or impaired	2.453.712	-	115.227.765	-	68.416
B. Book value of financial assets whose terms have been renegotiated and would otherwise be considered overdue or impaired.	-	-	-	-	-
C. Net book value of overdue but not impaired assets	-	-	-	-	-
-Part secured by collateral, etc.	-	-	-	-	-
D. Net book value of impaired assets	-	-	-	-	-
-Overdue (gross book value)	-	-	-	-	-
-Impairment (-)	-	-	-	-	-
-The part of the net worth secured by colleteral etc.	-	-	-	-	-
-Not overdue (gross book value)	-	-	-	-	-
-Impairment (-)	-	-	-	-	-
-The part of the net worth secured by colleteral etc.	-	-	-	-	-
E. Off-balance sheet items with credit risk	-	-	-	-	-

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

The Company has no over due receivables as of 30 September 2026 (31 December 2025: None).

a2) Liquidity risk management

Prudent liquidity risk management refers to holding sufficient cash, availability of sufficient credit transactions and fund resources, and the power to close market positions. The funding risk of current and prospective debt requirements is managed by maintaining the availability of sufficient number of high-quality lenders.

Liquidity risk tables

The table below shows the maturity distribution of the Company's non-derivative financial liabilities. Interests to be paid on liabilities in future periods are also included in the relevant maturities in the table below.

30 September 2026	Book value	Total cash outflows pursuant to the contract	less than 3 months	3-12 months	1-5 years
Trade payables	4.352.426	4.352.426	4.352.426	-	-
Other payables (*)	1.539.407.797	1.612.087.789	-	184.114.137	1.427.973.652
Total	**1.543.760.223**	**1.616.440.215**	**4.352.426**	**184.114.137**	**1.427.973.652**

31 December 2025	Book value	Total cash outflows pursuant to the contract	less than 3 months	3-12 months	1-5 years
Trade payables	6.176.949	6.176.949	6.176.949	-	-
Other payables (*)	1.446.555.690	1.568.737.950	-	-	1.568.737.950
Total	**1.452.732.639**	**1.574.914.899**	**6.176.949**	**-**	**1.568.737.950**

(*) See page 13, 14.

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

a3) Currency risk management

Transactions in foreign currencies cause exchange rate risk.Currency risk is managed by balancing foreign currency assets and liabilities. In the valuation of the foreign currency balances in the statement of Financial position, the central bank of the Republic of Türkiye buying rates for the assets n and the central bank of the Republic of Türkiye selling rates for the liabilities are used on the date of the statement of financial position.

The distribution of the Company's foreign currency monetary and non-monetary assets and monetary and non-monetary liabilities as of the date of the statement of financial position is as follows:

30 September 2026			
Currency risk management	**TRY Equivalent**	**USD**	**EUR**
1. Trade receivables	-	-	-
2a. Monetary financial assets	37.524	719	42
2b. Non-monetary financial assets	-	-	-
3. Other	-	-	-
4. Current Assets (1+2+3)	**37.524**	**719**	**42**
5. Trade receivables	-	-	-
6a. Monetary financial assets	-	-	-
6b. Non-monetary financial assets	-	-	-
7. Other	-	-	-
8. Non-Current Assets(5+6+7)	**-**	**-**	**-**
9. Total Assets (4+8)	**37.524**	**719**	**42**
10. Trade payables	29.554	-	531
11. Financial liabilities	-	-	-
12a. Other monetary liabilities (*)	-	-	-
12b. Other non-monetary liabilities	-	-	-
13. Current Liabilities(10+11+12)	**29.554**	**-**	**531**
14. Trade payables	-	-	-
15. Financial liabilities	-	-	-
16a. Other monetary liabilities	1.427.973.652	29.131.380	-
16b. Other non-monetary liabilities	-	-	-
17. Non-Current Liabilities (14+15+16)	**1.427.973.652**	**29.131.380**	**-**
18. Total Liabilities (13+17)	**1.428.003.206**	**29.131.380**	**531**
19. Net foreign currency asset/(liability) position(9-18)	(1.427.965.682)	(29.130.661)	(489)
20. Monetary items net foreign currency asset/(liability) position (1+2a+3+5+6a-10-11-12a-14-15-16a)	**(1.427.965.682)**	**(29.130.661)**	**(489)**

(*) See page 13.

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

31 December 2025			
Currency risk management	**TRY Equivalent**	**USD**	**EUR**
1. Trade receivables	7.587	138	34
2a. Monetary financial assets	-	-	-
2b. Non-monetary financial assets	-	-	-
3. Other	-	-	-
4. Current Assets (1+2+3)	**7.587**	**138**	**34**
5. Trade receivables	-	-	-
6a. Monetary financial assets	-	-	-
6b. Non-monetary financial assets	-	-	-
7. Other	-	-	-
8. Non-Current Assets(5+6+7)	**-**	**-**	**-**
9. Total Assets (4+8)	**7.587**	**138**	**34**
10. Trade payables	-	-	-
11. Financial liabilities	-	-	-
12a. Other monetary liabilities (*)	-	-	-
12b. Other non-monetary liabilities			
13. Current Liabilities(10+11+12)	**-**	**-**	**-**
14. Trade payables	-	-	-
15. Financial liabilities	-	-	-
16a. Other monetary liabilities	1.568.737.950	36.547.809	-
16b. Other non-monetary liabilities	-	-	-
17. Non-Current Liabilities (14+15+16)	**1.568.737.950**	**36.547.809**	**-**
18. Total Liabilities (13+17)	**1.568.737.950**	**36.547.809**	**-**
19. Net foreign currency asset/(liability) position(9-18)	(1.568.730.363)	(36.547.671)	34
20. Monetary items net foreign currency asset/(liability) position (1+2a+3+5+6a-10-11-12a-14-15-16a)	**(1.568.730.363)**	**(36.547.671)**	**34**

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

Sensitivity to currency risk

The Company is exposed to currency risk mainly in US Dollar and Euro.

The table below shows the sensitivity of the Company to 10% increase or decrease in USD and Euro exchange rates, assuming that all other variables remain constant.The 10% rate is the rate used when reporting the exchange rate risk within the Company to the senior managers, and the said rate expresses the possible change expected by the management in the exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items at year-end and shows the effects of 10% change in foreign currency exchange rates at the end of the year. This analysis includes external loans, borrowers and borrowers outside the functional currency.

30 September 2026

	Profit / (Loss)	
	Appreciation of foreign currency	**Depreciation of foreign currency**
In case of 10% appreciation of USD against TRY:		
1- USD net asset/liability (*)	(142.800.883)	142.800.883
2- Amount hedged for the USD risk (-)	-	-
3- USD net effect (1+2)	**(142.800.883)**	**142.800.883**
In case of 10% appreciation of EUR against TRY:		
4- EUR net asset/liability	2.721	(2.721)
5- Amount hedged for the EUR risk (-)	-	-
6- EUR net effect (4+5)	**2.721**	**(2.721)**
Total	**(142.798.162)**	**142.798.162**

31 December 2025

	Profit / (Loss)	
	Appreciation of foreign currency	**Depreciation of foreign currency**
In case of 10% appreciation of USD against TRY:		
1- USD net asset/liability (*)	(156.873.204)	156.873.204
2- Amount hedged for the USD risk (-)	-	-
3- USD net effect (1+2)	**(156.873.204)**	**156.873.204**
In case of 10% appreciation of EUR against TRY:		
4- EUR net asset/liability	168	(168)
5- Amount hedged for the EUR risk (-)	-	-
6- EUR net effect (4+5)	**168**	**(168)**
Total	**(156.873.036)**	**156.873.036**

(*) See page 13.

21. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

a4) Interest rate risk management

The Company's borrowing at fixed and variable interest rates exposes the Company to interest rate risk. The said risk is managed by the Company by making an appropriate distribution between fixed and variable rate debts through interest rate swap agreements. Hedging strategies are evaluated regularly to ensure that they are consistent with the interest rate expectation and defined risk. It is aimed to establish such an optimal hedging strategy, both to review the position of the balance sheet and to keep interest expenditures under control at different interest rates.

Interest rate sensitivity

Sensitivity analyzes are determined according to the interest rate risk exposed at the reporting date and the anticipated interest rate change at the beginning of the financial year and are kept constant throughout the reporting period.

The interest position table is as follows:

Fixed interest rate financial instruments	30 September 2026	31 December 2025
Other payables to related parties (*)	1.612.087.789	1.568.737.950

(*) See page 13, 14.

22. FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES)

Fair Value of Financial Instruments

The fair value of financial assets and liabilities is determined as follows:

- First level: Financial assets and liabilities are valued at stock prices traded in active markets for identical assets and liabilities.
- Second level: Financial assets and liabilities are valued from the inputs used to find the directly or indirectly observable market price of the related asset or liability other than the market price specified in the first level.
- Third level: Financial assets and liabilities are valued from inputs that are not based on market observable data used to determine the fair value of the asset or liability.

The discounted cash flow method considers the expected cash flows discounted from the risk adjusted discount rate to the present value of the payment. Expected income forecast earnings before interest depreciation tax (“EBITDA”) scenarios are determined by taking into account the probability of cash flow to be provided under each scenario.

22. FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES) (Continued)

Sensitivity analysis of variables used in valuation of financial investments:

The sensitivity analysis of financial investments valued with the “Level 2” method is as follows:

	30 September 2026					31 December 2025				
	Currency	Discount Rate (%)	Terminal Growth Rate (%)	Discount Rate 1% Change Effect +- (Milllion TRY)	Terminal Growth Discount Rate 1% Change Effect +- (Million TRY)	Currency	Discount Rate (%)	Terminal Growth Rate (%)	Discount Rate 1% Change Effect +- (Milllion TRY)	Terminal Growth Discount Rate 1% Change Effect +- (Million TRY)
Flo Mağazacılık ve Paz. A.Ş.	TRY	21,1 - 29,1	10	(355)/425	392/(327)	TRY	21,1 - 29,1	10	(355)/425	392/(327)
Polinas Plastik Sanayii ve Tic. A.Ş.(*)	TRY	18,5 - 24,8	10	(668)/841	588/(464)	TRY	18,5 - 24,8	10	(668)/841	588/(464)
Azmüsebat Çelik Sanayi ve Ticaret	TRY	24,7 - 32,0	10	(161)/184	294/(256)	TRY	24,7 - 32,0	10	(161)/184	294/(256)

- The business plans included in the valuation reports of portfolio companies that are not listed on the stock exchange are followed up every quarter by the Company management, and new valuation reports are prepared by independent valuation companies at the end of the year.

- The sensitivity analysis of the variables used in the valuation of financial investments is calculated based on the Company's shareholding rate in the relevant financial investment.

(*) Polinas Plastik Sanayii ve Tic. A.Ş.'s consolidated value includes the valuations of its subsidiaries, and the data in the sensitivity analysis relates to Polinas Plastik Sanayii ve Tic.A.Ş. which is valued with Level 2 method.

22. FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES) (Continued)

Financial Assets	30 September 2026	31 December 2025	Fair value level	Valuation method
Non publicly traded	***22.408.233.769***	***23.372.798.990***		
Türkiye Finans Katılım Bankası A.Ş.	3.773.563.065	3.773.563.065	2	Market Approach, Comparable Banks and Transactions
Flo Mağazacılık ve Paz. A.Ş.	5.538.845.698	5.538.845.698	2	DCF
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	1.024.806.101	1.731.756.390	1	Market Price
Polinas Plastik Sanayii ve Tic. A.Ş.	8.001.121.939	8.001.121.939	2	DCF
Azmüsebat Çelik Sanayi ve Ticaret A.Ş.	3.886.942.570	3.886.942.570	2	DCF
Makina Takım Endüstrisi A.Ş.	97.992.850	300.183.674	1	Market Price
Gözde Tech Ventures Teknoloji Yatırımları A.Ş.	66.110.828	121.534.936	3	Net Asset Value
Kuveyt Türk Katılım Bankası A.Ş.	18.850.718	18.850.718	2	Market Approach, Comparable Banks and Transactions
Publicly traded	***7.876.637.600***	***9.502.125.279***		
Şok Marketler Tic. A.Ş.	7.595.657.705	8.910.367.242	1	Market Price
Makina Takım Endüstrisi A.Ş.	85.146.603	260.831.480	1	Market Price
Penta Teknoloji Ürünleri Dağ. Tic. A.Ş.	195.833.292	330.926.557	1	Market Price
Other financial assets that are not traded on the stock exchange / Fund participation share	***211.871.845***	***169.592.718***		
Oyster Bay Venture Capital II GmbH&Co.KG	10.462.946	6.345.181	3	Net Asset Value
Esas PE CO- Investments Fund III L.P.	65.817.877	64.664.732	3	Net Asset Value
FoodLabs Fund III GmbH & Co. KG	19.861.076	16.793.537	3	Net Asset Value
212 Regional Fund III SCS	10.074.295	8.560.475	3	Net Asset Value
Giant Ventures Early Growth II LP	53.871.902	50.155.053	3	Net Asset Value
Revo Capital Fund III C.V.	5.536.190	3.364.142	3	Net Asset Value
Picus Venture Fund II GmbH & Co. KG	21.293.105	19.709.598	3	Net Asset Value
G Squared Fund VII L.P.	24.954.454	-	3	Net Asset Value
Total	**30.496.743.214**	**33.044.516.987**		

22. FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES) (Continued)

30 September 2026	Assets presented at amortized cost	Financial assets at fair value through profit/(loss)	Financial liabilities presented at amortized cost	Book value	Note
Financial Assets					
Cash and cash equivalents	187.041	-	-	187.041	5
Assets at fair value through profit or loss	-	30.496.743.214	-	30.496.743.214	20
Financial Liabilities					
Trade payables	-	-	4.352.426	4.352.426	7
- Trade payables to related parties	-	-	*347.468*	*347.468*	*6,7*
- Trade payables to non-related parties	-	-	*4.004.958*	*4.004.958*	*7*
Other payables	-	-	1.612.087.789	1.612.087.789	6,8
- Other payables to related parties	-	-	*1.612.087.789*	*1.612.087.789*	*6,8*

22. FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES) (Continued)

31 December 2025	Assets presented at amortized cost	Financial assets at fair value through profit/(loss)	Financial liabilities presented at amortized cost	Book value	Note
Financial Assets					
Cash and cash equivalents	68.416	-	-	68.416	5
Other receivables	-	-	115.227.765	115.227.765	6,8
- Other receivables from related parties	-	-	*115.227.765*	*115.227.765*	*6,8*
Assets at fair value through profit or loss	-	33.044.516.987	-	33.044.516.987	20
Financial Liabilities					
Trade payables	-	-	6.176.949	6.176.949	7
- Trade payables to related parties	-	-	*322.902*	*322.902*	*6,7*
- Trade payables to non-related parties	-	-	*5.854.047*	*5.854.047*	*7*
Other payables	-	-	1.568.737.950	1.568.737.950	6,8
- Other payables to related parties	-	-	*1.568.737.950*	*1.568.737.950*	*6,8*

23. EVENTS AFTER THE BALANCE SHEET DATE

None.

ADDITIONAL NOTE: CONTROL OF COMPLIANCE WITH PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMITS

The information given in the additional footnote regarding the control of compliance with the portfolio limitations, financial debt and total expense limit is in the nature of summary information derived from the financial statements in accordance with the "Communiqué on Financial Reporting in the Capital Markets" and has been prepared within the framework of the provisions of the "Communiqué on Principles Regarding Venture Capital Investment Companies" numbered III-48.3 published in the Official Gazette dated October 9, 2013 and numbered 28790, regarding the control of compliance with portfolio limitations, financial debt and total expense limit.

ADDITIONAL NOTE: CONTROL OF COMPLIANCE WITH PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMITS (Continued)

	ADDITIONAL NOTE: PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE AMOUNTS			
	Solo Financial Statement Main Account Items	**Relevant Regulation in the Communiqué**	**Current Period (TRY) 30.09.2026**	**Previous Period (TRY) 31.12.2025**
A	Money and Capital Market Instruments	Art.20/1 – (b)	281.166.936	591.826.453
B	Venture Capital Investments(*)	Art.20/1 – (a)	29.966.283.764	32.241.278.015
C	Subsidiaries in Portfolio Management Company and Consulting Company	Art.20/1 – (d) and (e)	-	-
D	Other Assets		-	-
E	Total Assets	Art.3/1-(a)	30.525.441.990	33.175.798.413
F	Financial Liabilities	Art.29	1.612.087.789	1.568.737.950
G	Provisions, Contingent Assets and Liabilities (Pledging, Collateral and Mortgages)	Art.20/2 – (a)	-	-
H	Shareholders Equity		28.879.922.773	31.572.327.742
I	Other Liabilities		-	-
E	Total Liabilities	Art.3/1-(a)	30.525.441.990	33.175.798.413

(*) At the CMB meeting dated 26.12.2019 and numbered 76/1680, it was resolved that all shares of venture capital investment trusts that remain in the portfolio of the venture capital investment trusts as a result of the public offering of the venture capital companies in the portfolio of the venture capital investment trusts (excluding the shares acquired after the shares of the publicly traded venture capital company started to be traded on the stock exchange) shall be accepted as venture capital investment within the scope of Article 21 of the Communiqué and within this framework, it was decided that these will not to take into account in the calculations regarding the portfolio limitations set out in subparagraphs (c) and (f) of the first paragraph of Article 22 of the Communiqué, and the Resolution on the Principle was published in the CMB Bulletin No. 2019/71 of the same date. Within this framework, Şok Marketler Tic. A.Ş. shares and Penta Teknoloji Ürünleri Dağıtım ve Tic. A.Ş., except for the shares acquired within the framework of price stabilization transactions, are shown as venture capital investment in the calculations regarding portfolio limitations.

ADDITIONAL NOTE: CONTROL OF COMPLIANCE WITH PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMITS (Continued)

	Solo Financial Statement Other Account Items	Relevant Regulation in the Communiqué	Current Period (TRY) 30.09.2026	Previous Period (TRY) 31.12.2025
A1	Investment in Capital Market Instruments and Transactions 1. Makina Takım Endüstrisi A.Ş. 2. Penta Teknoloji Ürün.Dağ.Tic.A.Ş.	Art.20/1 – (b)	280.979.895	591.758.037
A2	TRY and Foreign Currency Time-Demand Deposits / Special Current-Participation Account	Art.20/1 – (b)	187.041	68.416
B1	Collective Investment Institution Established Abroad	Art.21/3 – (c)	-	-
B1-1	Companies Residing Abroad and Not Listed On The Stock Exchange and With A Potential For	Art.21/3 – (c)	225.647.341	208.776.214
B2	Debt and Capital Financing	Art.21/3 – (f)	-	-
B3	Non-Exchange Shares of Publicly Traded Venture Companies	Art.21/3 – (e)	97.992.850	300.183.674
B4	Special Purpose Company	Art.21/3 – (g)	-	-
C1	Participation in Portfolio Management Company	Art.20/1 – (e)	-	-
C2	Participation in the Consulting Company	Art.20/1 – (d)	-	-
F1	Short-Term Loans	Art.29/1	-	-
F2	Long-Term Loans	Art.29/1	-	-
F3	Short-Term Borrowing Instruments	Art.29/1	-	-
F4	Long-Term Borrowing Instruments	Art.29/1	-	-
F5	Other Short Term Financial Liabilities	Art.29/1	184.114.137	-
F6	Other Long Term Financial Debts	Art.29/1	1.427.973.652	1.568.737.950
G1	Pledges	Art.20/2 – (a)	-	-
G2	Guarantees	Art.20/2 – (a)	-	-
G3	Mortgages	Art.20/2 – (a)	-	-
I	Outsourced Expenses	Art.26/1	83.352.251	84.298.312

(**) Within the scope of Article 20 of the Communiqué on Principles Regarding Venture Capital Investment Trusts numbered III-48.3, venture capital investment trusts can only invest in companies residing abroad and not listed on the stock exchange and with a potential for development, up to a maximum of 10% of their total assets, within the scope of assets other than venture capital investments and not included in venture capital investment restrictions. The investments made by the Company to Oyster Bay Venture Capital II GmbH & Co. KG., Esas PE CO-Investments Fund III L.P., FoodLabs Fund III GmbH & Co. KG, 212 Regional Fund III SCS, Giant Ventures Early Growth II LP, Revo Capital Fund III C.V., Picus Venture Fund II GmbH & Co. KG an G Squared Fund VII and the investments made by Gözde Tech Ventures Teknoloji Yatırımları A.Ş. to Ember Technologies Inc, Ember Lifesciences, Inc. and Paragon Flavors, Inc is listed as an investment other than venture capital investments within the scope of the above-mentioned provision.

ADDITIONAL NOTE: CONTROL OF COMPLIANCE WITH PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMITS (Continued)

	PORTFOLIO LIMITATIONS, FINANCIAL DEBT AND TOTAL EXPENSE LIMIT CONTROL TABLE: FOR THE COMPANIES THAT OFFER THEIR SHARES TO THE PUBLIC					
	Portfolio Limitations	**Relevant Regulation in the Communiqué**	**Formula**	**Current Period 30.09.2026**	**Previous Period 31.12.2025**	**Minimum/ MaximumRatio**
1	Money and capital market instruments	Art.22/1 – (b)	A/E	0,92%	1,78%	≤ %49
2	Capital market instruments	Art.22/1 – (c)				≤ %10
	1. Makina Takım Endüstrisi A.Ş.		*A1/E*	*0,28%*	*0,79%*	
	2.Penta Teknoloji Ürün.Dağ.Tic.A.Ş.		*A1/E*	*0,64%*	*1,00%*	
3	Venture capital investments(*)	Art.22/1 – (b)	B/E	98,17%	97,18%	≥ %51
4	Subsidiaries in the portfolio management company and consulting company	Art.22/1 – (ç)	C/E	-	-	≤ %10
5	Collective investment institution established abroad	Art.22/1-(e)	B1/E	-	-	≤ %49
	Companies Residing Abroad and Not Listed On The Stock Exchange and With A Potential For Development (**)		*B1-1/E*	*0,74%*	*0,63%*	*≤ %10*
6	Debt and capital financing	Art.22/1-(h)	B2/E	-	-	≤ %25
7	Non-exchange shares of publicly traded venture companies	Art.22/1-(f)	B3/E	0,32%	0,90%	≤ %25
8	TRY and foreign currency time-demand deposits / special current-participation account	Art.22/1-(ı)	A2/E	0,00%	0,00%	≤ %20
9	Nominal value of short-term financial liabilities and debt instruments	Art.29	(F1+F3+F5)/H	0,64%	0,00%	≤ %50
10	Nominal value of long-term financial liabilities and debt instruments	Art.29	(F2+F4+F6)/H	4,94%	4,97%	≤ %200
11	Pledge, collateral and mortgages	Art.22/1 – (d)	(G1+G2+G3)/E	0,00%	0,00%	≤ %10
12	Outsourced Expenses	Art.26/1	I/E	0,27%	0,25%	≤ %2,5

(*) See page 41.

(**) See page 42.