ANATOLIA TANI VE BİYOTEKNOLOJİ ÜRÜNLERİ AR-GE SANAYİ VE TİCARET A.Ş. AND SUBSIDIARIES

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD 1 JANUARY – 30 JUNE 2026 TOGETHER WITH AUDITOR'S REVIEW REPORT

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION
(CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR’S REVIEW REPORT ORIGINALLY ISSUED IN TURKISH)

To the Board of Directors of Anatolia Tanı ve Biyoteknoloji Ürünleri Araştırma Sanayi ve Ticaret Anonim Şirketi

Introductıon

We have reviewed the accompanying consolidated statement of balance sheet of Anatolia Tanı ve Biyoteknoloji Ürünleri Araştırma Sanayi ve Ticaret Anonim Şirketi (the “Company) and its subsidiaries ("collectively referred as the "Group”) as at 30 June 2026, the consolidated statement of income and other comprehensive income, changes in equity, consolidated cash flows and other explanatory notes for the six-month period then ended (“interim consolidated financial information”). The management of the Group is responsible for the preparation and fair presentation of this interim consolidated financial information in accordance with Turkish Accounting Standard 34 ("TAS 34”) “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagements (“SRE”) 2410, “Review of interim financial information performed by the independent auditor of the entity”. A review of interim consolidated 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 Standards on Auditing and the objective of which is to express an opinion on the consolidated financial statements. Consequently, a review on the interim consolidated financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

VİZYON GRUP BAĞIMSIZ DENETİM A.Ş.
A Member of MGI Worldwide

Mustafa AK

Auditor

İstanbul, 31 July 2026

Kısıklı Mah. Bosna Bulvarı
No: 31 Üsküdar / İSTANBUL

+(90) 216 481 23 23
www.vizyongrubu.com

CONTENTS

Anatolia Tanı ve Biyoteknoloji Ürünleri Ar-Ge Sanayi Ticaret A.Ş. and Subsidiaries

Consolidated Balance Sheets
At 30 June 2026 And 31 December 2025
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

ASSETS	Notes	Reviewed 30 June 2026	Audited 31 December 2025
Current Assets			
Cash and cash equivalents	4	84.107.311	120.978.077
Financial investments	5	--	--
Trade receivables	6	213.991.440	226.380.386
- *Due from third parties*		*213.991.440*	*226.380.386*
Other receivables	8	19.647.386	27.989.415
- *Other receivables from third parties*		*19.647.386*	*27.989.415*
Inventories	9	309.792.748	401.033.235
Prepaid expenses	10	45.837.152	28.795.454
Current tax assets		4.030.672	4.411.684
Other current assets	11	44.165.086	43.495.909
TOTAL CURRENT ASSETS		**721.571.795**	**853.084.160**
Non-current Assets			
Financial investments		4.254.451	4.254.451
Other receivables	8	523.061	594.603
- *Other receivables from third parties*		*523.061*	*594.603*
Right use of assets	14	27.990.169	30.322.161
Tangible assets	12	1.149.787.787	1.118.694.634
Intangible assets	13	811.605.070	763.759.613
- *Other intangible assets*		*811.605.070*	*763.759.613*
Prepaid expenses	10	1.707.765	11.900.691
TOTAL NON-CURRENT ASSETS		**1.995.868.303**	**1.929.526.153**
TOTAL ASSETS		**2.717.440.098**	**2.782.610.313**

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

Anatolia Tanı ve Biyoteknoloji Ürünleri Ar-Ge Sanayi Ticaret A.Ş. and Subsidiaries

Consolidated Balance Sheets
At 30 June 2026 And 31 December 2025
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

LIABILITIES	Notes	Reviewed 30 June 2026	Audited 31 December 2025
Current Liabilities			
Lease liabilities	15	3.937.735	3.914.019
Short term portion of long-term borrowings		226.469.518	106.253.223
Short-term borrowings	16	295.588	3.915.544
Trade payables	6	46.620.669	79.505.187
- *Due to third parties*		*46.620.669*	*79.505.187*
Employee benefit obligations	19	34.081.515	35.744.337
Other Payables	8	19.598.756	12.326.465
- *Due to third parties*		*19.598.756*	*12.326.465*
Deferred income	10	4.495.801	34.655.357
Period Profit Tax Liability	20	6.738.643	6.289.966
Provisions		8.729.058	8.485.040
- *Provisions for employee benefits*	*17*	*8.729.058*	*8.485.040*
Other short-term liabilities	11	6.126.709	10.988.610
TOTAL CURRENT LIABILITIES		**357.093.992**	**302.077.748**
Non-current liabilities			
Lease liabilities	15	331.014.328	216.854.260
Deferred income		14.621.362	17.453.465
Long-term provisions		--	833.162
- Long-term provisions for employee benefits	*17*	6.507.083	6.486.681
Deferred tax liabilities	20	202.588.540	192.474.320
TOTAL NON-CURRENT LIABILITIES		**554.731.313**	**434.101.888**
EQUITY			
Equity attributable to owners of the Company		**1.805.614.793**	**2.046.430.677**
Share capital	21	220.000.000	220.000.000
Adjustment to share capital		1.009.308.419	1.009.308.419
Share premium		1.181.818.090	1.181.818.090
Other accumulated comprehensive income and expense not to be reclassified to profit or loss		4.650.276	3.588.487
- *Gain/loss arising from defined benefit plans*		*4.650.276*	*3.588.487*
Other accumulated comprehensive income and expense to be reclassified to profit or loss		142.219.732	171.525.566
- *Currency translation reserve*		*142.219.732*	*171.525.566*
Restricted reserves		350.392.121	350.392.121
Retained earnings		(890.202.006)	(521.936.340)
Profit for the period		(212.571.839)	(368.265.666)
Non-controlling interests		**--**	**--**
TOTAL SHAREHOLDER'S EQUITY		**1.805.614.793**	**2.046.430.677**
TOTAL LIABILITIES		**2.717.440.098**	**2.782.610.313**

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

Anatolia Tanı ve Biyoteknoloji Ürünleri Ar-Ge Sanayi Ticaret A.Ş. and Subsidiaries

Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income As Of 30 June 2026 And 2025

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	Notes	Reviewed 1 January- 30 June 2026	Reviewed 1 January- 30 June 2025	Reviewed 1 April- 30 June 2026	Reviewed 1 April- 30 June 2025
Revenue	23	411.636.844	403.882.425	217.008.472	210.415.959
Cost of sales (-)	23	(182.400.188)	(146.271.181)	(74.914.559)	(79.987.732)
GROSS PROFIT		**229.236.656**	**257.611.244**	**142.093.913**	**130.428.227**
General administrative expenses (-)	25	(105.690.916)	(120.401.777)	(47.601.476)	(62.877.501)
Marketing expenses (-)	24	(182.311.146)	(135.550.106)	(91.783.934)	(64.130.718)
Research and development expenses (-)	26	--	--	--	--
Other income from operating activitie	27	21.602.185	37.356.733	9.534.477	19.321.985
Other expenses from operating activities (-)	27	(11.351.635)	(29.692.655)	(5.069.152)	(25.377.798)
OPERATING PROFIT		**(48.514.856)**	**9.323.439**	**7.173.828**	**(2.635.805)**
Other income from investing activities	28	951.050	2.760.441	26.162	536.110
Other income from investing activities (-)	28	--	--	--	--
OPERATING INCOME BEFORE FINANCIAL INCOME/(EXPENSE)		**(47.563.806)**	**12.083.880**	**7.199.990**	**(2.099.695)**
Finance expenses (-)	29	(39.408.856)	(5.080.952)	(23.289.203)	(3.005.759)
Finance income	29	8.993.876	12.266.759	5.793.808	8.801.408
Monetary position gain/(loss)		(95.801.798)	(248.132.835)	(41.167.059)	(98.187.494)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		**(173.780.584)**	**(228.863.148)**	**(51.462.464)**	**(94.491.540)**
Tax income/(expense), continuing operations		**(38.791.255)**	**(38.007.337)**	**(5.481.416)**	**(24.872.077)**
Tax expenses		(109.278)	(140.213)	(54.182)	(75.900)
Deferred tax expense / incomes	20	(38.681.977)	(37.867.124)	(5.427.234)	(24.796.177)
NET PROFIT FOR THE PERIOD		**(212.571.839)**	**(266.870.485)**	**(56.943.880)**	**(119.363.617)**
Attributable to:					
Non-controlling interests		--	--	--	--
Equity holders of the parent		**(212.571.839)**	**(266.870.485)**	**(56.943.880)**	**(119.363.617)**
Earnings per Share	22				
OTHER COMPREHENSIVE INCOME					
Not to be reclassified to profit or loss		**1.061.789**	**(442.621)**	**(26.263)**	**(74.871)**
Gain/ loss arising from defined benefit plans		1.378.947	(574.832)	(34.108)	(207.082)
Not to be reclassified to profit or loss, tax effect		**(317.158)**	**132.211**	**7.845**	**132.211**
-Deferred tax income/(expense)		(317.158)	*132.211*	7.845	132.211
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**(29.305.834)**	**43.546.282**	**(8.650.817)**	**26.729.697**
Foreign Currency Translation Differences		(29.305.834)	43.546.282	(8.650.817)	26.729.697
OTHER COMPREHENSIVE INCOME		**(28.244.045)**	**43.103.661**	**(8.677.080)**	**26.654.826**
TOTAL COMPREHENSIVE INCOME		**(240.815.884)**	**(223.766.824)**	**(65.620.960)**	**(92.708.791)**
Attributable to		**(240.815.884)**	**(223.766.824)**	**(65.620.960)**	**(92.708.791)**
Non-controlling interests		--	--	--	--
Equity holders of the parent		**(240.815.884)**	**(223.766.824)**	**(65.620.960)**	**(92.708.791)**

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

Anatolia Tanı ve Biyoteknoloji Ürünleri Ar-Ge Sanayi Ticaret A.Ş. and Subsidiaries

Condensed Consolidated Statements Of Changes In Equity For The Interim Periods Ended 30 June 2026 And 2025
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	Share capital	Share capital adjustments	Share premium/(discount)	Other comprehensive income not to be reclassified under profit and loss	Other comprehensive income to be reclassified under profit and loss	Restricted reserves	Retained earnings	Net income/(loss)	Equity holders of the parent	Total equity
Balance at January 1, 2025	**220.000.000**	**1.009.308.419**	**1.181.818.090**	**3.097.180**	**148.574.895**	**350.392.121**	**(521.936.336)**	**--**	**2.391.254.369**	**2.391.254.369**
Transfers	--	--	--	--	--	--	--	--	--	--
Total comprehensive income	--	--	--	(442.620)	43.546.282	--	--	(266.870.484)	(223.766.822)	(223.766.822)
As of June 30, 2025	**220.000.000**	**1.009.308.419**	**1.181.818.090**	**2.654.560**	**192.121.177**	**350.392.121**	**(521.936.336)**	**(266.870.484)**	**2.167.487.547**	**2.167.487.547**
Balance at January 1, 2026	**220.000.000**	**1.009.308.419**	**1.181.818.090**	**3.588.487**	**171.525.566**	**350.392.121**	**(521.936.340)**	**(368.265.666)**	**2.046.430.677**	**2.046.430.677**
Transfers	--	--	--	--	--	--	(368.265.666)	368.265.666	--	--
Total comprehensive Income	--	--	--	1.061.789	(29.305.834)	--	--	(212.571.839)	(240.815.884)	(240.815.884)
As of June 30 , 2026	**220.000.000**	**1.009.308.419**	**1.181.818.090**	**4.650.276**	**142.219.732**	**350.392.121**	**(890.202.006)**	**(212.571.839)**	**1.805.614.793**	**1.805.614.793**

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

Condensed Consolidated Statements Of Cash Flows
For The Interim Periods Ended 30 June 2026 And 2025

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	Notes	Reviewed 1 January- 30 June 2026	Reviewed January- 30 June 2025
A. Cash flow from Operating activities		**(212.571.839)**	**(266.870.484)**
Income for the period			
Adjustments to reconcile net profit (loss) for the period to cash flows from operating activities			
Adjustments Related to Depreciation and Amortization Expenses	12,13,14	79.836.037	91.138.871
Provision for employment termination benefit	17	5.027.434	5.229.818
Provision for unused vacation	17	244.018	(217.097)
Adjustments for Interest (Income) and Expenses	29	37.826.553	(4.094.203)
Provision for impairment of inventories	9	(1.396.007)	3.517.855
Adjustments related to unrealized foreign currency translation differences		(37.930.446)	22.519.163
Adjustments Related to Tax (Income) Expense	20	38.791.255	38.007.337
Monetary (Gain) / Loss		114.809.968	52.567.181
Changes in working capital		**24.636.973**	**(58.201.559)**
Adjustments for Decrease (Increase) in Financial Investments	5	--	827.080
Adjustments for Decrease (Increase) in Trade Receivables	6	12.388.946	(19.225.853)
Adjustments for Decrease (Increase) in Other Receivables Related to Operations	8	8.413.571	(10.993.211)
Adjustments for Decrease (Increase) in Inventories	9	91.240.487	93.764.011
Decrease (Increase) in Prepaid Expenses	10	(6.848.772)	(16.856.898)
Adjustments related to increase (decrease) in trade payables	6	(32.884.518)	(8.114.822)
Increase (Decrease) in Employee Benefit Payables		(1.662.822)	24.485.020
Adjustments Related to Increase (Decrease) in Other Payables Related to Operations		7.272.291	(975.049)
Change in other current and fixed assets		(5.531.078)	513.287
Increase (Decrease) in Deferred Income	10	(30.992.718)	(6.755.445)
Total Adjustments		**66.032.360**	**(1.533.439)**
Cash Flows from Operating Activities			
Payments made within the scope of provisions for employee benefits	18	(806.674)	(877.834)
Tax Refunds (Payments)		6.275.766	296.650
Total		**71.501.452**	**(2.114.623)**
B. Cash flows used in investing activities			
Cash inflows from sale of property, plant and equipment and intangible assets	12-13	32.219	17.313.073
Cash outflows from the acquisition of property, plant and equipment and intangible assets	12-13	(166.424.631)	(204.354.192)
Total		**(166.392.412)**	**(187.041.119)**
C. Cash flows from financing activities			
Cash inflows and (outflows) related to debt payments, net	16	116.596.339	79.471.180
Cash outflows related to debt payments arising from finance lease agreements		(2.504.339)	(2.740.818)
Interests paid	29	(37.984.524)	(3.521.932)
Interest received	29	157.971	7.616.135
Total		**76.265.447**	**80.824.565**
Net (decrease) / increase in cash and cash equivalents (A+B+C)		**(18.625.513)**	**(108.331.177)**
D. Inflation Effect on Cash		**(18.245.253)**	**(45.162.754)**
Net increase (decrease) in cash and cash equivalents (A+B+C+D)		**(36.870.766)**	**(153.493.931)**
E. Cash and Cash Equivalents at the Beginning of the Period	**4**	**120.978.077**	**316.021.217**
Cash and cash equivalents at the end of the period (A+B+C+D)	**4**	**84.107.311**	**162.527.286**

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

(Amounts on tables expressed in Turkish Lira (“TL”) in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

1. GROUP’S ORGANIZATION AND NATURE OF OPERATIONS

The main field of Anatolia Tanı ve Biyoteknoloji Ürünleri Araştırma Sanayi ve Ticaret A.Ş (“Company” or “Anatolia”) and its subsidiaries (collectively "The Group"), is producing kits, installation of robots, developing software and designing of devices for research of real-time PCR and such as DNA sequencing and DNA/RNA Isolation techniques.

Exporting its developed products to more than 50 countries in Europe, Asia, Africa and America, the Group is the first and only Turkish manufacturer company invited by the World Health Organization to determine new global test reference standards on four different viruses (“WHO Collaborative Study”).

As of the 30 June 2026 the total number of employees of the Group is 259.

The company is registered with the Capital Markets Board (“CMB”) and its shares are traded on Borsa Istanbul A.Ş. (“BIST”) as of 2021. As of 30 June 2026, the Company has 35,41% of shares registered in BIST (Note 21).
The final control of the Group belongs to Elif Akyüz and Alper Akyüz.

The company is registered in Turkey, its registered address and R&D Departments are as follows:
Hasanpaşa Mh. Beydağı Sk. No:1-9H, Sultanbeyli, İstanbul, Turkey.
The Group has a free zone branch at Aydınlı SB Mahallesi, Matraş Caddesi, No:18/Z02, Tuzla / Istanbul.

The Group carries out production in its head office and free zone branches.

Subsidiaries

As of 30 June 2026, the subsidiaries subject to the consolidated financial statements, the countries in which they operate, and their fields of activity are as follows:

Subsidiaries	Country	Main Activity
Alpha IVD SRL (“Alpha”)	Italy	Trading of test kits, devices and software in the field of molecular biology
Euronano Diagnostics (Private) Limited (“Euronano”)	Pakistan	Trading of test kits, devices and software in the field of molecular biology
RhineGene B.V. (“RhineGene”)	Netherlands	Establishing or acquiring companies and businesses in the field of molecular biology
RhineGene Philippines (“RhineGene PH”) (*)	Philippines	Trading of test kits, devices and software in the field of molecular biology
RhineGene Bulgaria (“RhineGene BG”)	Bulgaria	Trading of test kits, devices and software in the field of molecular biology
RhineGene Poland(“RhineGene PL”)	Poland	Trading of test kits, devices and software in the field of molecular biology
RhineGene Germany (“RhineGene GE”)	Germany	Trading of test kits, devices and software in the field of molecular biology

(*) Within the scope of its growth strategy in international markets, the company established and registered its RhineGene B.V subsidiary, located in the Netherlands, with a capital of 2,000,000 Euros, in which it fully participates, on 09.02.2022.
(**) 200,000 of which RhineGene B.V, which is a 100% subsidiary of the Company, has fully participated in on 10.05.2022. -USD capital, RhineGene Philippines Inc. was established.
(**) RhineGene B, which is a 100% subsidiary of the Company, has been decided to increase its capital to EUR 8,000,000 on 03.01.2024.
(***) RhineGene Bulgaria was established on 26.07.2022, in which RhineGene B.V, a 100% subsidiary of the Company, fully participated.
(***) It was decided to increase the capital of RhineGene Bulgaria, a 100% subsidiary of the Company, to 5,868,000 Leva on 03.09.2024.
(****) RhineGene Poland was established on 27.09.2022, in which RhineGene B.V, a 100% subsidiary of the Company, fully participated.
(*****) RhineGene Germany was established on 03.11.2023, in which RhineGene B.V, a 100% subsidiary of the Company, fully participated

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

2. BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1. Basis of presentation

Accounting policies

The accompanying consolidated financial statements are prepared in accordance with the announcement of the Capital Markets Board ("CMB") "Communiqué on Principles Regarding Financial Reporting in the Capital Markets" ("Communiqué") No. II-14.1 published in the Official Gazette dated 13.06.2013 and numbered 28676 and Turkish Financial Reporting Standards (''TFRS'') published by Public Oversight Accounting and Auditing Standards Board ("POA").
TASs; Turkish Accounting Standards, includes Turkish Financial Reporting Standards ("TFRS") and related annexes and comments.
Consolidated financial statements are presented in accordance with the "TFRS Taxonomy" published by POA dated on 3 July 2024 and Financial Statement Examples and User Guide published by CMB.

Approval of consolidated financial statements

Consolidated financial statements as of 1 January – 30 June 2026 have been approved by the Board of Directors and authorized for publication on 31 July 2026 The General Assembly of the Company and the relevant regulatory authorities have the right to request the amendment of the consolidated financial statements after the publication of the consolidated financial statements.

Financial reporting in hyperinflationary economy

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

According to the standard, financial statements prepared in the currency of a hyperinflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date. Prior period financial statements are also presented in the current measurement unit at the end of the reporting period for comparative purposes. The Group has therefore presented its consolidated financial statements as of June 30, 2026, on the purchasing power basis as of December 31, 2025. Pursuant to the decision of the Capital Markets Board (SPK) dated December 28, 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards will apply inflation accounting by applying the provisions of IAS 29 starting from their annual financial reports for the periods ending on September, 2024.

The adjustments made in accordance with IAS 29 were made using the adjustment coefficient obtained from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TÜİK). As of June 30, 2025, the indices and adjustment coefficients used in the adjustment of the consolidated financial statements are as follows:

Date	Indeks	Conversion Factor	Three Year Inflation Rate
30 June 2026	4.137,93	1,00000	%206
31 December 2026	3.513,87	1,17760	%211
30 June 2025	3.132,17	1,32110	%220

The main elements of the Group's adjustment process for financial reporting in hyperinflationary economies are as follows:
- Current period consolidated financial statements prepared in TRY are expressed in terms of the purchasing power at the balance sheet date, and amounts from previous reporting periods are also adjusted and expressed in terms of the purchasing power at the end of the reporting period.

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

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

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

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

Comparative Information and Correction of Prior Financial Statements

The current period consolidated financial statements of the Group are prepared comparatively with the previous period in order to enable the determination of the financial position and performance trends. Comparative information is reclassified when deemed necessary in order to comply with the presentation of the current period consolidated financial statements.

Functional and presentation currency

The Group prepares and maintains its legal books and prepares its statutory financial statements in accordance with the Turkish Commercial Code ("TCC"), accounting principles set forth by tax legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. The valid currency of the Group is Turkish Lira ("TL"). These consolidated financial statements are presented in TL, which is the valid currency of the Group.

Financial statements of subsidiaries operating in countries other than Turkey

Subsidiaries in foreign country assets and liabilities are translated into TRY from the foreign exchange rate at the reporting date and income and expenses are translated into TRY at the average foreign exchange rate. The retranslation of net assets at the beginning of the period and the exchange differences which resulting from the using of average exchange rates are followed on differences of foreign currency translation account within shareholders' equity.

Netting/Offsetting

Financial assets and liabilities are shown in net, if the required legal right already exists, there is an intention to pay the assets and liabilities on a net basis, or if there is an intention to realize the assets and the fulfilment of the liabilities simultaneously.

2.2. Changes in Accounting Policies

Significant changes in accounting policies are applied retrospectively and prior period consolidated financial statements are restated.

If changes in accounting estimates are related to only one period, they are recognised in the period when changes are applied; if changes in estimates are related to future periods, they are recognized both in the period where the change is applied and future periods prospectively.

There was no significant change in accounting estimates of the Group in the current year. The detected significant accounting errors are applied retrospectively, and prior period consolidated financial statements are restated.

2.3. Changes and Errors in Accounting Estimates

Changes in accounting estimates are applied prospectively, in the current period in which the change is made if the change relates to only one period, or in both the period of change and future periods if the change affects future periods. The Group has not had any significant changes in accounting estimates during the current year. Material accounting errors identified are applied retrospectively, and prior period summary consolidated financial statements are restated.

2.4. Going concern

The consolidated financial statements prepared on a going concern basis, with the assumption that the Group will benefit from its assets and fulfil its obligations in the next year and in the natural course of its activities.

2.5. New and Amended Turkish Financial Reporting Standards

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

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

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

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

- Annual Improvements to TFRSs – Volume 11

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

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

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

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

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

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

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

- TFRS 17 - The new Standard for insurance contracts

The standard is not applicable for the Group.

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

The impact of the new standards, amendments and improvements on the financial position or performance of the

Group is being assessed.

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

The standard is not applicable for the Group.

- Amendments to TAS 21 - Translation to a Hyperinflationary Presentation

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

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

- IFRS 20 – Regulatory Assets and Regulatory Liabilities Standard

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

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

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

2.6 Summary of significant accounting policies

Interim condensed consolidated financial statements for the period ending 30 June 2026 have been prepared in accordance with TAS 34 standard for the preparation of interim financial statements of TMS/TFRS.

The accounting policies used in the preparation of these condensed interim consolidated financial statements as of and for the period ended 30 June 2026 are consistent with those used in the preparation of annual consolidated financial statements as of and for the year ended 31 December 2025. Accordingly, these condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements as of and for the year ended 31 December 2025. In addition, details of the accounting policy applied by the company in regard to the acquisition of its subsidiary during the current period are disclosed below.

2.7. Significant Accounting Assessments, Estimates and Assumptions

The preparation of consolidated financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the accounting period. Accounting judgements, estimates, and assumptions are continuously evaluated based on past experience, other factors, and reasonable expectations about future events under current conditions. Although these estimates and assumptions are based on management's best knowledge of current events and transactions, actual results may differ from these assumptions. Significant accounting estimates and assumptions have been applied consistently with the financial statements prepared as of 31 December 2025.

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

3. SHARES IN OTHER BUSINESS

The details of the Group's shares in other businesses for the periods are as follows:

	30 June 2026 Alpha IVD S.p.A (Italy) Solo	31 December 2025 Alpha IVD S.p.A (Italy) Solo
Current assets	34.101.134	44.973.097
Non-current assets	11.140.682	70.813.157
Total assets	**45.241.816**	**115.786.254**
Current liabilities	17.918.234	14.278.715
Non-current liabilities	2.888.969	3.613.798
Total debts	**20.807.203**	**17.892.513**
Net assets	**24.434.613**	**97.893.741**
Profit Loss for the period:		
Revenue	25.405.098	64.860.175
Profit / (Loss) for the period	(27.148.116)	(78.209.199)
Profit Loss for the period:	**(27.148.116)**	**(78.209.199)**

	30 June 2026 Euronano (Pakistan) Solo	31 December 2025 Euronano (Pakistan) Solo
Current assets	52.230.375	59.711.597
Non-current assets	11.140.682	10.202.645
Total assets	**63.371.057**	**69.914.242**
Current liabilities	144.513.872	157.676.754
	404.828	--
Total debts	**144.918.700**	**157.676.754**
Net assets	**(81.547.643)**	**(87.762.512)**
Profit Loss for the period:		
Revenue	8.599.970	20.193.871
Profit / (Loss) for the period	(179.142)	(1.348.875)
Profit Loss for the period:	**(179.142)**	**(1.348.875)**

Condensed Consolidated Statements Of Cash Flows
For The Interim Periods Ended 30 June 2026 And 2025
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	30 June 2026	31 December 2025
	RhineGene B.V. (The Netherlands) Solo	RhineGene B.V. (The Netherlands) Solo
Current assets	121.792.128	130.168.307
Non-current assets	125.250.347	158.944.386
Total assets	**247.042.475**	**289.112.693**
Current liabilities	10.169.413	22.926.064
Total debts	**10.169.413**	**22.926.064**
Net assets	**236.873.062**	**266.186.629**
Profit Loss for the period:		
Revenue	--	--
Profit / (Loss) for the period	(3.132.437)	(6.572.918)
Profit Loss for the period:	**(3.132.437)**	**(6.572.918)**

	30 June 2026	31 December 2025
	RhineGene Philippines Solo	RhineGene Philippines Solo
Current assets	2.378.868	2.791.935
Non-current assets	--	--
Total assets	**2.378.868**	**2.791.935**
Current liabilities	20.195.810	23.702.611
Total debts	**20.195.810**	**23.702.611**
Net assets	**(17.816.942)**	**(20.910.676)**
Profit Loss for the period:		
Revenue	--	205
Profit / (Loss) for the period	--	(6.625.484)
Profit Loss for the period:	**--**	**(6.625.484)**

	30 June 2026	31 December 2025
	RhineGene Bulgaria Solo	RhineGene Bulgaria Solo
Current assets	66.782.943	87.145.343
Non-current assets	88.283.016	54.250.619
Total assets	**155.065.959**	**141.395.962**
Current liabilities	34.674.860	2.050.305
Total debts	**34.674.860**	**2.050.305**
Net assets	**120.391.099**	**139.345.657**
Profit Loss for the period:		
Revenue	18.423.115	9.222.949
Profit / (Loss) for the period	(4.670.649)	(15.612.178)
Profit Loss for the period:	**(4.670.649)**	**(15.612.178)**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	30 June 2026	31 December 2025
	RhineGene Poland Solo	RhineGene Poland Solo
Current assets	42.239.383	34.757.138
Non-current assets	--	14.631.493
Total assets	**42.239.383**	**49.388.631**
Current liabilities	94.667.800	79.204.640
Total debts	**94.667.800**	**79.204.640**
Net assets	**(52.428.417)**	**(29.816.009)**
Profit Loss for the period:		
Revenue	22.998.770	44.248.704
Profit / (Loss) for the period	(11.438.462)	(24.652.435)
Profit Loss for the period:	**(11.438.462)**	**(24.652.435)**

	30 June 2026	31 December 2025
	RhineGene Germany Solo	RhineGene Germany Solo
Current assets	2.631.450	4.477.832
Non-current assets	2.836.152	3.050.455
Total assets	**5.467.602**	**7.528.287**
Current liabilities	31.205.565	8.398.628
Non-current liabilities	--	--
Total debts	**31.205.565**	**8.398.628**
Net assets	**(25.737.963)**	**(870.341)**
Profit Loss for the period:		
Revenue	3.535.953	1.660.934
Profit / (Loss) for the period	(4.175.527)	(4.347.580)
Profit Loss for the period:	**(4.175.527)**	**(4.347.580)**

4. CASH AND CASH EQUIVALENTS

The details of the Group's cash and cash equivalents for the periods are as follows:

	30 June 2026	31 December 2025
Cash in hand	--	--
Cash at banks	84.107.311	120.978.077
- Demand deposit	*58.682.769*	*118.581.075*
- Time deposit less than 3 months	*25.424.542*	*2.397.002*
Other cash and cash equivalents	--	--
	84.107.311	**120.978.077**

Currency	Interest rate	Maturity	30 June 2026
TRY	%4,75-%44	July 2026	25.191.767
USD	%3,5	July 2026	232.775
			25.424.542

Currency	Interest rate	Maturity	31 December 2025
TRY	%4,75-%44	February 2026	2.391.114
USD	%3,5	January 2026	5.888
			2.397.002

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

5. FINANCIAL INVESTMENTS

The details of the Group's financial investments for the periods are as follows:

	30 June 2026	31 December 2025
Fair value through	--	--
	--	**--**

6. TRADE RECEIVABLES AND PAYABLES

The details of the Group's trade receivables for the periods are as follows:

Short-term trade receivables	**30 June 2026**	**31 December 2025**
Trade receivables	205.470.323	217.953.718
- *Trade receivables from third parties*	*205.470.323*	*217.953.718*
Notes receivable	5.465.505	6.046.353
Income accruals	3.055.612	2.380.315
Doubtful trade receivables (*)	1.913.021	1.060.917
Provision for doubtful trade receivables (-)	(1.913.021)	(1.060.917)
	213.991.440	**226.380.386**

As of 30 June 2026, the average maturity of the Group's trade receivables is 90 days. (31 December 2025: 90 days).

Explanations on the nature and level of risks in trade receivables are given in Note 31.

(*) The movement of the allowance for doubtful receivables is as follows:

	1 January-30 June 2026	**1 January-30 June 2024**
Balance at beginning of the period	1.060.917	1.533.872
Changes in current period	852.104	166.446
End of the period	**1.913.021**	**1.700.318**

The details of the trade payables are as follows:

	30 June 2026	**31 December 2025**
Short-term trade payables		
Trade payables	34.035.520	53.138.644
Expense Accruals	5.864.437	8.004.418
Other trade payables	6.720.712	18.362.125
	46.620.669	**79.505.187**

As of 30 June 2026, the average maturity of the Group's trade receivables is 90 days. (31 December 2025: 90 day).

Explanations on the nature and level of risks in trade payables are given in Note 31.

7. RELATED PARTIES TRANSACTION

As of 30 June 2026, there are no trade receivables from organizations (31 December 2025: None).

Key management compensation:

The total amount of wages and similar benefits provided to the Group's President and Vice President of the Board of Directors and other key executives as of 30 June 2026 is TRY 15.855.486 (31 December 2025: TRY 52.298.593)

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

8. OTHER RECEIVABLES AND PAYABLES

The details of the Group's other receivables and payables for the periods are as follows:

Short term other receivables	**30 June 2026**	**31 December 2025**
Deposits and guarantees given	2.306.440	2.626.476
Other receivables(*)	17.340.946	25.362.939
	19.647.386	**27.989.415**

(*) Other receivables consist of VAT receivables.

Long term other receivables	**30 June 2026**	**31 December 2025**
Deposits and guarantees given	523.061	594.603
	523.061	**594.603**

Short term other payables	**30 June 2026**	**31 December 2025**
Free zone overdue deferred tax liabilities	3.987.211	9.401.038
Other payables	15.611.545	2.925.427
	19.598.756	**12.326.465**

9. INVENTORIES

The details of the Group's inventories for the periods are as follows:

	30 June 2026	**31 December 2025**
Raw materials	162.684.239	183.840.654
Work in Process	94.281.156	151.431.677
Trade goods	42.840.703	55.856.773
Other Inventories	24.587.695	25.894.123
Provision for impairment in inventory	(14.601.045)	(15.989.992)
	309.792.748	**401.033.235**

	1 January-30 June 2026	**1 January-30 June 2025**
Balance at beginning of the period	15.989.992	11.535.272
Current year additions	(1.396.007)	10.429.045
Currency translation differences	7.060	32.726
End of the period	**14.601.045**	**21.997.043**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

10. PREPAID EXPENSES AND DEFERRED INCOME

The details of short and long-term prepaid expense for the periods are as follows:

Short-term prepaid expenses	30 June 2026	31 December 2025
Advances given to suppliers (*)	27.463.225	21.721.169
Prepaid expenses (**)	18.373.927	7.074.285
	45.837.152	**28.795.454**

(*) Consists of personnel expenses in the Center and Free Zone.

(**) Order advances given consist of advances given for building modernization and investment to move the Group's headquarters and R&D center.

Long-term prepaid expenses	30 June 2026	31 December 2025
Prepaid expenses for the following years	1.707.765	11.900.691
	1.707.765	**11.900.691**

Deferred income-short term	30 June 2026	31 December 2025
Advances received	4.394.733	34.655.357
Deferred income	101.068	--
	4.495.801	**34.655.357**

(*) Advances received consist of advances received by the Group from customers regarding sales.

Advances received consist of advances received by the Group from customers regarding sales.

11. OTHER ASSETS AND LIABILITIES

The details of other assets and liabilities for the periods are as follows:

Other current assets	30 June 2026	31 December 2025
Deferred VAT	43.105.802	41.679.315
Other current assets	1.059.284	1.816.594
	44.165.086	**43.495.909**

Other short-term liabilities	30 June 2026	31 December 2025
Prepaid taxes and dues	6.029.869	10.910.761
Other	96.840	77.849
	6.126.709	**10.988.610**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

12. PROPERTY, PLANT AND EQUIPMENTS

	1 January 2026	Additions	Disposals (-)	Foreign currency translation difference	30 June 2026
Cost					
Land and land Improvements	171.361.396	--	--	(874.397)	170.486.999
Buildings	428.386.003	--	--	(2.681.444)	425.704.559
Machinery and equipment	829.954.156	53.671.491	--	31.864.078	915.489.725
Vehicles	108.386.181	5.040.756		(486.891)	112.940.046
Furniture and fixtures	173.125.868	6.234.073	--	(44.675)	179.315.266
Other tangible assets	3.805.428	--	--	(457.863)	3.347.565
Leasehold improvements	44.390.829	220.417	--	(21.342)	44.589.904
Construction in progress	1.107.030		(32.219)		1.074.811
	1.760.516.891	**65.166.737**	**(32.219)**	**27.297.466**	**1.852.948.875**

	1 January 2026	Current year charge	Disposals (-)	Foreign currency translation difference	30 June 2026
Accumulated depreciation					
Buildings	(49.628.079)	(5.903.120)	--	470.896	(55.060.303)
Machinery and equipment	(386.485.857)	(41.501.384)	--	4.053.200	(423.934.041)
Vehicles	(59.651.250)	(7.104.208)	--	561.563	(66.193.895)
Furniture and fixtures	(104.943.175)	(12.917.608)	--	971.223	(116.889.560)
Other tangible assets	(584.522)	--	--	7.447	(577.075)
Leasehold improvements	(40.529.374)	(433.931)	--	457.091	(40.506.214)
	(641.822.257)	**(67.860.251)**	**--**	**6.521.420**	**(703.161.088)**
Net book value	**1.118.694.634**	**(2.693.514)**	**(32.219)**	**33.818.886**	**1.149.787.787**

Condensed Consolidated Statements Of Cash Flows
For The Interim Periods Ended 30 June 2026 And 2025
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

	1 January 2025	Additions	Disposals (-)	Foreign currency translation difference	30 June 2025
Cost					
Land and land Improvements	170.977.390	--	--	682.477	171.659.867
Buildings	427.214.143	--	--	2.082.715	429.296.858
Machinery and equipment	563.154.009	109.055.016	(3.571.454)	19.858.518	688.496.089
Vehicles	76.428.779	23.886.159	(5.376.298)	5.809.650	100.748.290
Furniture and fixtures	171.056.728	10.735.625	(1.550.077)	(10.750.283)	169.491.993
Other tangible assets	2.949.153	--	--	266.657	3.215.810
Leasehold improvements	42.038.197	1.707.627	--	1.205.416	44.951.240
Construction in progress	--	1.463.506	--	--	1.463.506
	1.453.818.399	**146.847.933**	**(10.497.829)**	**19.155.150**	**1.609.323.653**

	1 January 2025	Current year charge	Disposals (-)	Foreign currency translation difference	30 June 2025
Accumulated depreciation					
Buildings	(36.355.864)	(6.220.281)	--	(890.730)	(43.466.875)
Machinery and equipment	(312.930.969)	(42.108.939)	1.490.817	(7.666.909)	(361.216.000)
Vehicles	(43.356.015)	(10.189.244)	--	(1.062.236)	(54.607.495)
Furniture and fixtures	(74.984.163)	(14.280.594)	--	(1.837.136)	(91.101.893)
Other tangible assets	(574.959)	--	--	(14.087)	(589.046)
Leasehold improvements	(35.290.177)	(2.927.309)	--	(864.623)	(39.082.109)
	(503.492.147)	**(75.726.367)**	**1.490.817**	**(12.335.721)**	**(590.063.418)**
Net book value	**950.326.252**	**71.121.566**	**(9.007.012)**	**6.819.429**	**1.019.260.235**

As of June 30, 2026, the insurance amount on property, plant, and equipment is TL 638,075,000, and there are no mortgages on them (December 31, 2025: TL 559,948,352).

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

13. INTANGIBLE ASSETS

	1 January 2026	Additions	Disposals (-)	Foreign currency translation difference	30 June 2026
Cost					
Rights (*)	47.117.182	74.666		232.858	47.424.706
Research and development costs (**)	893.086.218	101.183.228	--	(36.170.506)	958.098.940
Other intangible fixed assets	4.783.509	--		(271.283)	4.512.226
	944.986.909	**101.257.894**	**--**	**(36.208.931)**	**1.010.035.872**

	1 January 2026	Current year charge	Disposals (-)	Foreign currency translation difference	30 June 2026
Accumulated depreciation					
Rights (*)	(47.284.566)	(4.213.385)	--	(235.486)	(51.733.437)
Research and development costs (**)	(131.070.985)	(5.560.820)	--	(6.845.273)	(143.477.078)
Other intangible fixed assets	(2.871.745)	(335.571)	--	(12.971)	(3.220.287)
	(181.227.296)	**(10.109.776)**	**--**	**(7.093.730)**	**(198.430.802)**
Net book value	**763.759.613**				**811.605.070**

	1 January 2026	Additions	Disposals (-)	Foreign currency translation difference	30 June 2026
Cost					
Rights (*)	101.835.076	10.674	(7.689.615)	(8.091.199)	86.064.936
Research and development costs (**)	636.338.885	57.495.585	--	(10.933.455)	682.901.015
Other intangible fixed assets	2.313.552	--	(616.446)	23.056	1.720.162
	740.487.513	**57.506.259**	**(8.306.061)**	**(19.001.598)**	**770.686.113**

	1 January 2026	Current year charge	Disposals (-)	Foreign currency translation difference	30 June 2026
Accumulated depreciation					
Rights (*)	(38.130.992)	(4.385.880)	--	(311.102)	(42.827.974)
Research and development costs (**)	(113.461.057)	(8.438.401)	--	(9.043.335)	(130.942.793)
Other intangible fixed assets	(2.533.843)	(484.744)	--	(17.135)	(3.035.722)
	(154.125.892)	**(13.309.025)**	**--**	**(9.371.572)**	**(176.806.489)**
Net book value	**586.361.621**				**593.879.624**

The Group invested a total of TRY 87.881.605 R&D projects in the accounting period ending on 30 June 2026 (6-month period).

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

14. RIGHTS OF USE ASSETS

Cost	**Buildings**	**Total**
1 January 2026	**25.406.961**	**25.406.961**
Additions/(Disposals)	10.067.148	**10.067.148**
30 June 2026	**35.474.109**	**35.474.109**
	Buildings	**Total**
Accumulated depreciation		
1 January 2026	**(5.617.930)**	**(5.617.930)**
Period depreciation	(1.866.010)	(1.866.010)
30 June 2026	**(7.483.940)**	**(7.483.940)**
Net book value		
30 June 2025	**27.990.169**	**27.990.169**

Cost	**Buildings**	**Total**
1 January 2025	**33.565.301**	**33.565.301**
Additions/(Disposals)	5.408.800	5.408.800
30 June 2025	**38.974.101**	**38.974.101**
	Buildings	**Total**
Accumulated depreciation		
1 January 2025	**(7.421.884)**	**(7.421.884)**
Period depreciation	(2.103.479)	(2.103.479)
30 June 2025	**(9.525.363)**	**(9.525.363)**
Net book value		
30 June 2025	**29.448.738**	**29.448.738**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

15. LEASE LIABILITIES

The details of lease of liabilities for the periods are as follows:

	30 June 2026	31 December 2025
Short-term lease liabilities	3.937.735	3.914.019
Long-term lease liabilities	14.621.362	17.453.465
	18.559.097	**21.367.484**

	1 January- 30 June 2026	1 January- 30 June 2025
Operating lease as of January 1	21.367.484	28.398.362
Additions/ Disposals	10.067.148	--
Current operating lease liability payment	(2.504.339)	(2.246.877)
Current interest expense	(1.424.332)	(1.007.907)
Current foreign currency effects	(8.946.864)	(1.119.597)
Operating lease at the end of the periods	**18.559.097**	**24.023.981**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

16. FINANCIAL BORROWINGS

The details of financial borrowings for the periods are as follows:

	30 June 2026	31 December 2025
Short-term borrowings	--	--
Other financial borrowings (*)	295.588	3.915.544
Short-term borrowings	**295.588**	**3.915.544**
Short term portion of long term borrowings	226.469.518	106.253.223
Short-term portion of long-term borrowings	**226.469.518**	**106.253.223**
Long-term borrowings	331.014.328	216.854.260
Long-term borrowings	**331.014.328**	**216.854.260**
Total financial borrowings	**557.779.434**	**327.023.027**

(*) Other financial borrowings consist of credit card borrowings.

The details of currency-based financial liabilities are as follows:

	Interest rate	30 June 2026
TRY bank borrowings	23,47%-60,33%	245.486.874
CHF bank borrowings	1%	312.292.560
		557.779.434

	Interest rate	31 December 2025
TRY bank borrowings	23,47%	110.517.783
CHF bank borrowings	1%	216.505.244
		327.023.027

30 June 2026	Book value	Cash Outflows
0-3 Months	6.035.354	2.971.868
3-12 Months	230.423.270	281.437.638
1-5 Years	321.320.810	340.384.955
More than 5 years	--	--
Total	**557.779.434**	**624.794.461**

31 December 2025	Book value	Cash Outflows
0-3 Months	--	--
3-12 Months	106.253.223	93.166.465
1-5 Years	216.505.244	215.774.373
More than 5 years	--	
Total	**322.758.467**	**308.940.838**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

17. EMPLOYEE BENEFITS

Severance pay provision

Under the Turkish Legislations, the Company and its subsidiaries which located in Turkey, is required to pay termination benefits to each employee, who has completed one year of service and whose employment is terminated without due cause, is called up for military service, dies, who retires after completing 25 years for man and 20 years for women of service and reaches the retirement age (58 for women and 60 for men). Due to the amendment of the legislation as of 8 September 1999, there are certain transitional obligations regarding the length of service due to retirement.

These payments are calculated based on the rate on the day of retirement or termination per year worked, with a maximum of TL 64.948,77 over the 30-day salary as of 30 June 2026 (31 December 2025: TL 46.655,43). The provision for severance pay is calculated on a current basis and is reflected in the Consolidated financial statements. The provision is calculated according to the severance pay ceiling announced by the Government.

Provision for termination benefits is made by calculating the present value of the possible liability to be paid in case of retirement of employees. To calculate the liabilities of the Group in accordance with TAS 19 (Employee Benefits), a calculation made with actuarial assumptions is required. Accordingly, the actuarial assumptions used in the calculation of total liabilities are given below. The basic assumption is that the maximum liability for each year of service will increase in line with inflation. Hence the discount rate applied represents the expected real interest rate after adjusting for the effects of future inflation. As a result, the liabilities in the accompanying Consolidated financial statements as of 30 June 2026 and 31 December 2025 are calculated by estimating the present value of the future probable obligation arising from the retirement of the employees.

It is planned that the severance pay rights will be paid at the end of the concession agreement. Accordingly, the terms of the concession agreements are considered in calculating the present value of the liabilities to be paid in the future.

The details of long-term severance pay provisions for the periods are as follows:

Long-term provisions	**30 June 2026**	**31 December 2025**
Provision for employment termination benefits	6.507.083	6.486.681
	6.507.083	**6.486.681**

Movement of severance pay provisions for the periods are as follows:

	1 January-30 June 2026	**1 January-30 June 2025**
Balance at January 1	6.486.681	11.641.728
Provisions	2.410.222	3.184.160
Interest cost	2.617.212	2.045.663
Actuarial (gain)/ losses	(1.378.947)	574.832
Payments during the year	(806.674)	(877.834)
Inflation effect	(2.821.411)	(6.099.702)
Balance at June 30	**6.507.083**	**10.468.847**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

The details of short-term employee benefits provisions for the periods are as follows:

Short-term provisions	**30 June 2026**	**31 December 2025**
Provision for vacation pay liability	8.729.058	8.485.040
	8.729.058	**8.485.040**

Movement of vacation pay provisions as follows:

Short-term provisions	**30 June 2026**	**31 December 2025**
Balance at January 1	8.485.040	3.250.004
Changes in current period	244.018	5.479.054
Balance at the end of the periods	**8.729.058**	**8.729.058**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

18. COMMITMENTS, CONTINGENT ASSETS AND LIABILITIES

a) Guarantees received

As of 30 June 2026, the Group has no guarantees received (31 December 2025: None).

b) Guarantees given

Collaterals/ pledges/ mortgages/bill of guarantees ("CPMB") position of the Group as of 30 June 2026 and 31 December 2025 are as follows:

CPMB's given by the Group	30 June 2026	31 December 2025
A. CPMB's given for Group's own legal personality	189.428.914	141.433.328
B. CPMB's given on behalf of fully consolidated companies	--	--
C. CPMB's given on behalf of third parties for ordinary course of business	--	--
D. Total amount of other CPMB's	--	--
i) Total amount of CPMB's given on behalf of the majority shareholder	--	--
ii) Total amount of CPMB's given on behalf of other Group companies which are not in scope of B and C	--	--
iii) Total amount of CPMB's given on behalf of third parties which are not in scope of C	--	--
	189.428.914	**141.433.328**

As of 30 June 2026, the ratio of other CPMs given by the Group to the Group's equity is 0% (31 December 2025: 0%).

19. PAYABLES WITHIN BENEFIT TO EMPLOYEES

The details of employee benefits obligations for the periods are as follows:

	30 June 2026	31 December 2025
Due to personnel	22.761.414	25.200.377
Social security premiums payable	11.320.101	10.543.960
	34.081.515	**35.744.337**

20. INCOME TAX

The details of current period tax assets for the periods are as follows:

	30 June 2026	31 December 2025
Tax Provisions	6.752.843	6.291.633
Prepaid Tax	(14.200)	(1.667)
	6.738.643	**6.289.966**

	1 January- 30 June 2026	1 January- 30 June 2025
Corporate Tax Provision	(109.278)	(140.213)
Deferred Tax Income/Expense	(38.681.977)	(37.867.124)
	(38.791.255)	**(38.007.337)**

Corporation tax

As of 30 June 2026, the corporate tax rate is 25% in Turkey (31 December 2025: 25%,). Corporation tax rate is applied to net income of the companies after adjusting for certain disallowable expenses, exempt income and allowances. With the provision added to Article 35 of the Law No. 7256 and Article 32 If more than 20 percent of its shares are offered to the public for the first time in the Borsa Istanbul market, the Group pays corporate tax with a discount of 2 points for 5 years. As of April 22, 2021, the company's corporate tax rate has been calculated 18%. Accordingly, in the Group's consolidated financial statements as of December 31, 2023, when calculating deferred tax assets and liabilities for its subsidiaries residing in Turkey, the tax rate is 23% for the parts of the temporary differences that will occur. Corporate tax losses can be carried forward for a maximum period of 5 years following the year in which the losses were incurred. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

10% withholding applies to dividends distributed by resident real persons, those who are not liable to income and corporation tax, non-resident real persons, non-resident corporations (excluding those that acquire dividend through a permanent establishment or permanent representative in Turkey) and non-resident corporations exempted from income and corporation tax.

Dividend distribution by resident corporations to resident corporations is not subject to a withholding tax. Furthermore, in the event the profit is not distributed or included in capital, no withholding tax shall be applicable.

To benefit from the exemption, the said income must be kept in a passive fund account and not withdrawn from the business for a period of 5 years. The sales price must be collected until the end of the second calendar year following the year of sale.

There is no practice in Turkey to reach an agreement with the tax administration regarding the taxes to be paid. Corporate tax returns are submitted within four months following the end of the period. The tax inspection authorities may examine the tax returns and the accounting records underlying them for five years following the accounting period and make a reassessment because of their findings.

Income tax withholding

There is a withholding tax liability on dividend distributions, and this withholding liability is accrued in the period when the dividend payment is made. Dividend payments are subject to 15% withholding tax, excluding those made to non-resident companies that generate income through a workplace or their permanent representative in Turkey, and to companies residing in Turkey. In the application of withholding tax rates for profit distributions to non-resident companies and natural persons, the withholding tax rates in the relevant Double Taxation Agreements are also considered. The addition of retained earnings to the capital is not considered as profit distribution, so it is not subject to withholding tax.

Transfer pricing regulations

In Turkey, transfer pricing regulations are specified in Article 13 of the Corporate Tax Law, titled "Hidden income distribution through transfer pricing". The notified dated 18 November 2007 on hidden income distribution via transfer pricing regulates the details of the implementation.

If the taxpayer buys or sells goods or services with related parties at the price or price, they have determined in peer assessment, the profit is deemed to have been distributed through transfer pricing, in whole or in part. Hidden income distribution through is considered as a non-deductible expense for corporate tax.

Deferred tax assets and liabilities:

Deferred tax liability or assets are determined by calculating the tax effects of temporary differences between the values of assets and liabilities shown in the Consolidated financial statements and the amounts considered in the legal tax base calculation. Deferred tax liability or assets are reflected in the accompanying Consolidated financial statements by considering the tax rates that are expected to be valid in the future periods when the temporary differences will disappear.

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

In reflecting the deferred tax asset to the consolidated financial statements, the developments in the sector in which it operates, taxable profit estimates in the future, it considers factors such as the general economic and political situation in Turkey and/or the international general economic and political situation that may affect the Group.

The Group considers factors such as developments in the sector in which it operates, taxable profit estimates in the future, general economic and political situation in Turkey and/or international general economic and political situation that may affect the Group while reflecting the deferred tax asset to the consolidated financial statements. The Group estimates that it will generate sufficient taxable profits in the future.

Recognized deferred tax assets and liabilities

The details of deferred tax assets and liabilities for the periods are as follows:

	30 June 2026		31 December 2025	
	Cumulative temporary differences	**Deferred tax**	**Cumulative temporary differences**	**Deferred tax**
Deferred tax assets				
Provision for employment termination benefits	12.324.678	2.834.676	11.204.837	2.577.113
Other	(3.046.622)	(700.723)	(8.117)	(1.867)
Financial lease liabilities	(9.431.070)	(2.169.146)	(8.954.676)	(2.059.576)
Trade receivables provisions	287.948	66.228	339.087	77.990
Financial investments	(235.809.291)	(54.236.137)	(1.838.266)	(422.801)
Trade payables provisions	--	--	(1.368.211)	(314.689)
Inventories	135.675.009	31.205.252	(86.407.480)	(19.873.720)
Property, plant and equipment and intangible assets	(780.820.391)	(179.588.690)	(749.812.043)	(172.456.770)
Deferred tax assets	**(880.819.739)**	**(202.588.540)**	**(836.844.869)**	**(192.474.320)**
Net deferred tax		**(202.588.540)**	**--**	**(192.474.320)**

21. SHARE CAPITAL AND NON-CONTROLLING INTERESTS

Share Capital

The paid capital structure of the Group for the periods are as follows:

Shareholders	**30 June 2026 TRY**	**Share %**	**31 December 2025 TRY**	**Share %**
Alper Akyüz	93.562.286	42,53	93.562.286	42,53
Elif Akyüz	45.603.000	20,73	45.603.000	20,73
Actual Shares Outstanding (*)	77.885.898	35,41	64.898.588	29,43
Other	2.948.816	1,33	15.936.126	7,31
Total paid-in capital	**220.000.000**	**100**	**220.000.000**	**100**

(*) The company is registered with the Capital Markets Board ("CMB") and its shares are traded on Borsa İstanbul A.Ş. ("BIST") as of 21.10.2021. As of 30 June 2026, the Company has 35,41% of shares registered in BIST.

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

As of 30 June 2026, the capital of the Group consists of 220.000.000 shares. (31 December 2025: TL 220.000.000). The nominal value of the shares is TL 1 per share. (31 December 2025: per share TL 1). Company shares are represented by two separate share groups as A and B group, and A group shares provide voting rights to the shareholder. The Company's shares consist of 40.000.000 Group A shares and 180.000.000 Group B shares.

Other comprehensive income not to be reclassified under profit and loss

	30 June 2026	30 June 2025
Balance at January 1	3.588.487	3.097.181
Additions	1.378.947	(574.832)
Deferred tax	(317.158)	132.211
	4.650.276	**2.654.560**

Restricted Reserves

	30 June 2026	30 June 2025
Balance at January 1	350.392.121	350.392.121
Additions	--	--
	350.392.121	**350.392.121**

Retained Earnings / (Accumulated Losses)

	30 June 2026	31 December 2025
Opening balance	(521.936.340)	(521.936.340)
Transfer of prior year's loss	(368.265.666)	--
Closing balance	**(890.202.006)**	**(521.936.340)**

Non- controlling interests

As of 30 June 2026, there is no non-controlling interests (31 December 2025: there is no non-controlling interests).

22. EARNINGS PER SHARE

Earnings per share for the periods are as follows:

	30 June 2026	30 June 2025
Net profit for the period of the equity holders of the parent	(212.571.839)	(368.265.666)
Weighted average number of ordinary shares with nominal value (kurus1 per value)	220.000.000	220.000.000
Earnings per share (TRY)	**-0,9662**	**-1,6739**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

23. REVENUE AND COST OF SALES

Revenue for the periods are as follows:

	1 January-30 June 2025	1 January-30 June 2025	1 April-30 June 2025	1 April-30 June 2024
Domestic Sales	183.359.705	228.561.175	93.288.738	152.128.651
Export Sales	230.595.026	174.711.742	124.407.371	58.409.670
Other Revenue	947.109	1.666.598	402.465	465.611
Gross Sales	**414.901.840**	**404.939.515**	**218.098.574**	**211.003.932**
Sales Returns (-)	(2.607.711)	(325.390)	(1.092.994)	(174.804)
Sales Discount (-)	(657.285)	(731.700)	2.892	(413.169)
Net Sales	**411.636.844**	**403.882.425**	**217.008.472**	**210.415.959**
Cost of goods sold (-)	(130.190.833)	(80.330.575)	(53.471.375)	(21.621.943)
Cost of merchandise sold (-)	(46.425.456)	(65.940.606)	(19.067.648)	(58.365.789)
Cost of services sold (-)	(5.783.899)	--	(2.375.536)	--
Gross Profit	**229.236.656**	**257.611.244**	**142.093.913**	**130.428.227**

24. MARKETING, SELLING AND DISTRIBUTION EXPENSES

The details of selling and marketing expenses for the periods are as follows:

	1 January-30 June 2025	1 January-30 June 2025	1 April-30 June 2025	1 April-30 June 2024
Personnel expenses	(81.190.447)	(71.193.218)	(31.743.159)	(44.078.706)
Tax, duty and fee expenses	(27.800.856)	(12.180.545)	(17.267.015)	(4.811.350)
Benefits and services provided from outside	(8.664.172)	(13.136.125)	(5.025.706)	(1.866.964)
Depreciation and amortization expenses	(10.400.380)	(6.016.958)	(6.699.609)	(1.745.958)
Transportation expenses	(10.054.036)	(7.412.650)	(2.791.809)	(1.752.774)
Export expenses	(5.083.021)	(5.023.929)	(567.113)	(2.140.190)
Travel expenses	(15.715.153)	(8.508.225)	(13.284.672)	(523.715)
Material usage expenses	(12.222.326)	(5.023.124)	(9.565.867)	(2.206.877)
Commission expenses	(1.898.718)	(2.121.172)	(193.511)	(172.450)
Fair expenses	(2.391.054)	(248.270)	(385.217)	(248.270)
Transportation expenses	(1.165.509)	(1.256.440)	(271.813)	(1.256.440)
Representation and hospitality expenses	(3.646.381)	(2.334.842)	(2.676.123)	(2.232.415)
Other	(2.079.093)	(1.094.608)	(1.312.320)	(1.094.609)
	(182.311.146)	**(135.550.106)**	**(91.783.934)**	**(64.130.718)**

25. GENERAL ADMINISTRATIVE EXPENSES

The details of general administrative expenses for the periods are as follows:

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Personnel expenses	(48.677.326)	(57.956.949)	(20.715.224)	(29.061.527)
Outsourced benefits and services	(20.691.173)	(23.676.442)	(9.268.158)	(16.573.598)
Depreciation and amortization expenses	(8.729.137)	(8.776.121)	(1.864.165)	(6.063.974)
Tax, fee and duty expenses	(13.669.509)	(14.229.003)	(9.435.353)	(6.511.922)
Insurance expenses	(5.407.024)	(8.776.121)	(1.172.868)	(3.316.577)
Other	(8.516.747)	(6.987.141)	(5.145.708)	(1.349.903)
	(105.690.916)	**(120.401.777)**	**(47.601.476)**	**(62.877.501)**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

26. RESEARCH AND DEVELOPMENT EXPENSES

The details of research and development expenses for the periods are as follows:

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Depreciation and amortization expenses	--	--	--	--
	--	--	--	--

The Group invested a total of TRY 87.881.605 R&D projects in the accounting period ending on 30 June 2026 (6-month period).

27. OTHER OPERATING INCOME AND EXPENSES

The details of other operating income and expenses for the periods are as follows:

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Other operating income				
Exchange rate difference income on trade receivables and payables	18.060.617	33.393.008	9.518.367	18.969.140
Other	3.541.568	3.963.725	16.110	352.845
	21.602.185	**37.356.733**	**9.534.477**	**19.321.985**

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Other operating income loss				
Foreign exchange loss on trade receivables and payables	(5.261.966)	(11.874.604)	(1.527.201)	(10.813.923)
Provisions for doubtful receivables (Note 7)	(1.356.432)	(154.787)	(88.421)	6.315
Other	(4.733.237)	(17.663.264)	(3.453.530)	(14.570.190)
	(11.351.635)	**(29.692.655)**	**(5.069.152)**	**(25.377.798)**

28. INCOME AND EXPENSES FROM INVESTMENT ACTIVITIES

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Other operating income				
Income from financial investments	951.050	2.760.441	26.162	536.110
	951.050	**2.760.441**	**26.162**	**536.110**

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Other operating expenses				
Expenses from financial investments	--	--	--	--
Foreign exchange losses on financial assets	--	--	--	--
	--	**--**	**--**	**--**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

29. FINANCIAL INCOME AND EXPENSES

The details of finance income and expenses for the periods are as follows:

	1 January- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April- 30 June 2025
Finance income				
Foreign exchange gains	8.835.905	4.650.624	5.637.174	1.223.686
Interest income	157.971	7.616.135	156.634	7.577.722
	8.993.876	**12.266.759**	**5.793.808**	**8.801.408**

	1 January- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2026	1 April- 30 June 2025
Finance expenses				
Foreign Exchange Losses and Interest Expenses on Borrowings	(37.984.524)	(3.887.283)	(22.945.042)	(3.014.569)
Interest Expense on Lease Liabilities	(1.424.332)	(1.193.669)	(344.161)	8.810
	(39.408.856)	**(5.080.952)**	**(23.289.203)**	**(3.005.759)**

30. FINANCIAL INSTRUMENTS

Capital Risk Management

While trying to ensure the continuity of its activities in capital management, the Group also aims to increase its profits by using the debt and equity balance in the most efficient way. The Group's capital structure consists of equity items including issued capital, reserves and retained earnings.

The gearing ratios for the periods are as follows:

	1 January- 30 June 2026	1 January- 31 December 2025
Total financial liabilities	576.338.531	348.390.511
Less: Cash and cash equivalents	(84.107.311)	(120.978.077)
Net debt	**492.231.220**	**227.412.434**
Total equity	1.805.614.793	2.046.430.677
Debt/equity ratio	**27,26%**	**11,11%**

Risk Management System

When calculating the Group's capital risk management, debts and equity items including cash and cash equivalents, paid-in capital, defined benefit plans remeasurement gains / losses, restricted reserves from profit and retained earnings / (losses) are considered, respectively.

The risks associated with each capital class, together with the group capital cost, are evaluated by the senior management. Based on senior management assessments, it is aimed to keep the capital structure in balance through the acquisition of new debt or repayment of existing debt, as well as through dividend payments.

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

31. NATURE AND LEVEL OF RISKS ARISING FROM DERIVATIVE FINANCIAL INSTRUMENTS

Risk management disclosures

The Group's activities expose it to a variety of financial risks, including the effects of changes in debt and equity market prices, foreign currency exchange rates and interest rates. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group.

Credit risk

Credit risk is the risk that a customer or a counterparty will not fulfil its contractual obligations and arises mainly from customer receivables.

	Receivables					
	Trade receivables		**Other receivables**			
30 June 2026	**Related Party**	**Third Party**	**Related Party**	**Third Party**	**Bank deposits**	**Financial Invements**
Maximum credit risk exposed as of balance sheet date, (A+B+C+D)	--	**213.991.440**	--	**20.170.447**	**84.107.311**	--
- Secured portion of the maximum credit risk by guarantees	--	--	--	--	--	--
A. Net book value of financial assets that are neither past due nor impaired	--	**213.991.440**	--	**20.170.447**	**84.107.311**	--
B. Net book value of the impaired assets	--	--	--	--	--	--
- Past due (gross carrying amount)	--	--	--	--	--	--
- Impairment (-)	--	--	--	1.913.021	--	--
- Secured portion of the net value by guarantees, etc.	--	--	--	(1.913.021)	--	--

	Receivables					
	Trade receivables		**Other receivables**			
31 December 2025	**Related Party**	**Third Party**	**Related Party**	**Third Party**	**Bank deposits**	**Financial Invest-ments**
Maximum credit risk exposed as of balance sheet date, (A+B+C+D)	--	**226.380.386**	--	**28.584.018**	**120.978.077**	--
- Secured portion of the maximum credit risk by guarantees	--	--	--	--	--	- -
A. Net book value of financial assets that are neither past due nor impaired	--	**226.380.386**	--	**28.584.018**	**120.978.077**	--
B. Net book value of the impaired assets	--	--	--	--	--	--
- Past due (gross carrying amount)	--	--	--	--	--	--
- Impairment (-)	--	--	--	1.060.917	--	--
- Secured portion of the net value by guarantees, etc.	--	--	--	(1.060.917)	--	--

The Group monitors the collectability of its trade receivables periodically and allocates provision for doubtful receivables for possible losses that may arise from doubtful receivables based on the collection rates of previous years. Following the provision for doubtful receivables, if all or part of the doubtful receivable amount is collected, the collected amount is deducted from the doubtful receivable provision and associated with profit or loss

.

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

Liquidity risk

The Group manages liquidity risk by maintaining adequate funds and available borrowing by regularly monitoring forecast and actual cash flows and matching the maturities of financial assets and liabilities. Prudent liquidity risk management expresses the ability to keep sufficient cash, the availability of sufficient credit transactions, the availability of fund resources and the ability 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.

The table below shows the maturity distribution of the Group's non-derivative financial liabilities:

30 June 2026

Contractual maturity	Carrying Value	Contractual cash flows	Up to 3 months	3 - 12 month	1 - 5years	More than 5 years
Non derivative financial liabilities	**642.557.956**	**642.557.956**	**124.116.826**	**172.805.440**	**345.635.690**	**--**
Loans and borrowings	557.779.434	557.779.434	56.912.967	169.852.139	331.014.328	--
Lease liabilities	18.559.097	18.559.097	984.434	2.953.301	14.621.362	--
Trade payables	46.620.669	46.620.669	46.620.669	--	--	--
Other payables	19.598.756	19.598.756	19.598.756	--	--	--

31 December 2025

Contractual maturity	Carrying Value	Contractual cash flows	Up to 3 months	3 - 12 month	1 - 5years	More than 5 years
Non derivative financial liabilities	**441.333.451**	**441.333.451**	**92.810.157**	**113.104.281**	**235.419.013**	**--**
Loans and borrowings	327.023.027	327.023.027	--	110.168.767	216.854.260	--
Trade payables	22.478.772	22.478.772	978.505	2.935.514	18.564.753	--
Other payables	79.505.187	79.505.187	79.505.187	--	--	--
Other debts	12.326.465	12.326.465	12.326.465	--	--	--

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

For the periods, the Group's foreign currency position consists of foreign currency denominated assets and liabilities stated in the table below:

		30 June 2026				**31 December 2025**			
		TRY Equivalent	**USD**	**EUR**	**CHF**	**TRY Equivalent**	**USD**	**EUR**	**CHF**
1	Trade receivablesvb	99.369.655	93.607	1.789.716	--	164.361.531	2.975.672	240.200	--
2a.	Monetary financial assets	28.860.231	88.669	465.852	--	52.926.917	977.239	61.136	--
2b.	Non-Monetary financial assets	--	--	--		--	--	--	
3	Other	--	--	--	--	--	--	--	--
4	**Current assets (1+2+3)**	**128.229.886**	**182.276**	**2.255.568**	**--**	**217.288.448**	**3.952.911**	**301.336**	**--**
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)**	**128.229.886**	**182.276**	**2.255.568**	**--**	**217.288.448**	**3.952.911**	**301.336**	**--**
10	Trade payables	24.080.257	91.213	373.579	--	35.295.974	199.196	426.325	--
11	Financial borrowings	340.189	3.186	3.613	--	696.734	13.809	--	--
12a.	Other Monetary financial liabilities	--	--	--	--	--	--	--	--
12b.	Other Non-Monetary financial liabilities	--	--	--		--	--	--	
13	**Current liabilities (10+11+12)**	**24.420.446**	**94.399**	**377.192**	**--**	**35.992.708**	**213.005**	**426.325**	**--**
14	Trade payables	--	--	--		--	--	--	
15	Financial borrowings	310.076.640	--	--	5.400.000	215.774.372	--	--	3.400.000
16a.	Other Monetary financial liabilities	--	--	--		--	--	--	
16b.	Other Non-Monetary financial liabilities	--	--	--		--	--	--	
17	**Non-Current liabilities (14+15+16)**	**310.076.640**	**--**	**--**	**5.400.000**	**215.774.372**	**--**	**--**	**3.400.000**
18	**Total liabilities (13+17)**	**334.497.086**	**94.399**	**377.192**	**5.400.000**	**251.767.080**	**213.005**	**426.325**	**3.400.000**
19	**. Net asset / liability position of off-balance sheet derivatives (19a-19b)**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
19a.	Total amount of assets hedged	--	--	--	--	--	--	--	
19b.	Total amount of liabilities hedged	--	--	--	--	--	--	--	
20	**Net foreign currency asset /(liability)position (9-18+19)**	**(206.267.200)**	**87.877**	**1.878.376**	**(5.400.000)**	**(34.478.632)**	**3.739.906**	**(124.989)**	**(3.400.000)**
21	**Net foreign currency asset / (liability) position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)**	**(206.267.200)**	**87.877**	**1.878.376**	**(5.400.000)**	**(34.478.632)**	**3.739.906**	**(124.989)**	**(3.400.000)**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

Sensibility analysis

The Group's currency risk consists of the value changes of TL against Euro and USD. The basis of the sensitivity analysis to measure the currency risk is to make the total currency statement made throughout the organization. Total foreign currency position includes all foreign currency based short-term and long-term purchase agreements and all assets and liabilities.

The exchange rate sensitivity analysis for the periods are as follows:

	2026		**2025**	
	Profit / (Loss)		**Profit / (Loss)**	
	Appreciation of foreign currency	**Depreciation of foreign currency**	**Appreciation of foreign currency**	**Depreciation of foreign currency**
	In case of %10 appreciation of USD against TRY			
1- USD net asset/liability	409.284	(409.284)	18.869.716	(18.869.716)
2- Amount hedged for USD risk (-)	--	--		
3- USD net effect (1+2)	409.284	(409.284)	18.869.716	(18.869.716)
4- EUR net asset/liability	9.971.660	(9.971.660)	(740.142)	740.142
5- Amount hedged for EUR risk (-)	--	--		
6- EUR net effect (4+5)	9.971.660	(9.971.660)	(740.142)	740.142
7- CHF net asset/liability	(31.007.664)	31.007.664	(21.577.437)	21.577.437
8- Amount hedged for EUR risk (-)	--	--		
9- CHF net effect (4+5)	(31.007.664)	31.007.664	(21.577.437)	21.577.437
Total net effect (3+6+9)	**(20.626.720)**	**20.626.720**	**(3.447.863)**	**3.447.863**

32. FINANCIAL INSTRUMENTS (FAIR VALUE EXPLANATION)

For the periods, the book values and fair values of assets and liabilities are shown in the table below:

		30 June 2026		**31 December 2025**	
Financial assets	**Note**	**Book value**	**Fair value**	**Book value**	**Fair value**
Cash and cash equivalents	*4*	84.107.311	84.107.311	120.978.077	120.978.077
Financial investments	*5*	--	--	--	--
Trade receivables	*6*	213.991.440	213.991.440	226.380.386	226.380.386
Other receivables	*8*	20.170.447	20.170.447	28.584.018	28.584.018
Total financial assets		**318.269.198**	**318.269.198**	**375.942.481**	**375.942.481**
Financial liabilities					
Financial borrowings		557.779.434	557.779.434	327.023.027	327.023.027
Trade payables	6	46.620.669	46.620.669	79.505.187	79.505.187
Other payables	8	19.598.756	19.598.756	12.326.465	12.326.465
Payables related to employment benefits		34.081.515	34.081.515	35.744.337	35.744.337
Total financial liabilities		**658.080.374**	**658.080.374**	**454.599.016**	**454.599.016**
Net		**(339.811.176)**	**(339.811.176)**	**(78.656.535)**	**(78.656.535)**

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL at 30 June 2026 unless otherwise indicated.)

33. EXPLANATIONS FOR NET MONETARY POSITION GAINS/(LOSSES)

The effects of the adjustments made by the Group within the scope of IAS 29 on an account group basis are as follows:

Monetary Loss/Gain

	1 January- 30 June 2026
Balance sheet items	**(96.541.577)**
Inventories	*11.280.716*
Financial Investments	*89.715.073*
Fixed Assets	*183.159.238*
Equity	*(406.434.233)*
Retained Earnings	*25.737.629*
Statement of income items	**739.779**
Revenue	21.152.025
Cost of sales	(10.142.325)
General administrative expenses	(3.855.670)
Marketing expenses	(5.339.044)
Other operating income	1.040.698
Other operating expenses	(410.333)
Income/expenses from investment activities	-
Financial income	237.552
Financial expenses	(1.943.124)
Total	**(95.801.798)**

34. SUBSEQUENT EVENTS

There is none.