



**Doğan Şirketler Grubu Holding A.Ş.**

**01.01.2026 – 31.03.2026**

**Interim Activity Report**

**7 May 2026**

Prepared in accordance with the Capital Markets Board's Communiqué on Principles of Financial Reporting in Capital Markets No. II-14.

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## 1. GENERAL INFORMATION

|                              |                                                                      |
|------------------------------|----------------------------------------------------------------------|
| Trade Name                   | Doğan Şirketler Grubu Holding A.Ş.                                   |
| Date of Incorporation        | 22 September 1980                                                    |
| Trade Registry Number        | 175444                                                               |
| MERSIS Number                | 0306005092400010                                                     |
| Tax Office                   | Büyük Mükellefler Tax Office                                         |
| Tax Number                   | 3060050924                                                           |
| Paid-in/Issued Capital       | 2,616,996,091 Turkish Lira                                           |
| Authorized Capital           | 4,000,000,000 Turkish Lira                                           |
| Stock Exchange Listed        | Borsa İstanbul A.Ş.                                                  |
| Trading Symbol               | DOHOL                                                                |
| Initial Public Offering Date | 21 June 1993                                                         |
| Address                      | Burhaniye Mahallesi, Kısıklı Caddesi, No: 65, 34676 Üsküdar/İstanbul |
| Corporate Website            | www.doganholding.com.tr                                              |
| E-Mail Address               | ir@doganholding.com.tr                                               |
| Telephone                    | 0216 556 90 00                                                       |
| Fax                          | 0216 556 92 00                                                       |

### 1.1 Significant Developments During the Period

- **Regarding Directors' and Officers' Liability Insurance – 02.01.2026**

In accordance with the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1, the directors' and officers' liability insurance has been renewed for a period of one year.

- **Participation of Our Direct Subsidiary Öncü Venture Capital Investment Trust (Öncü VCIT) in the Capital Increase of Karel Elektronik through a Private Placement without a Public Offering – 22.01.2026**

Our Company's Board of Directors has resolved, inter alia, as follows:

- To determine the participation amount of our direct subsidiary Öncü VCIT in the capital increase of Karel Elektronik, in which Öncü VCIT holds a 40% stake in the issued share capital, whereby Karel Elektronik's issued capital of TRY 805,885,530.35 will be increased through a private placement without a public offering, with the pre-emptive rights of existing shareholders fully restricted, for a total sale amount of TRY 1,750,000,000, and Öncü VCIT's participation amount in the capital increase set at TRY 918,638,020;

- To utilize in full the "capital advance" amounting to TRY 659,622,300, which has been transferred in cash by Öncü VCIT to the accounts of Karel Elektronik, in the aforementioned capital increase;

- Following the offsetting of the capital advance amount of TRY 659,622,300 against the participation amount of TRY 918,638,020 determined for Öncü VCIT's participation in the capital increase, to pay the remaining balance of TRY 259,015,720 in full and in cash by Öncü VCIT, additionally and specifically for the capital increase, following the approval of the capital increase;

- In the event that the total sale amount of TRY 1,750,000,000 is not reached, to undertake towards Karel Elektronik to purchase the remaining amount by paying it in full and in cash, provided that the maximum additional purchase amount shall not exceed TRY 200,000,000.

- **Appointment of Executive Committee Member – 09.02.2026**

Ms. Esra Beyzadeoğlu has been appointed as Executive Committee Member responsible for Human Resources and Technology at our Company. After completing her high school education at Istanbul Atatürk Science High School, Esra Beyzadeoğlu earned her bachelor's degree in Industrial Engineering from Galatasaray University and holds an MBA from Sabancı University. She has over 25 years of industry experience in Technology Management, Human Resources, Customer Experience, Management, and Technology Consulting. Beyzadeoğlu began her career in 2000 at Osmanlı Bank within the Technology Organization as a Project Officer and Business Analyst. She subsequently held various managerial roles at Ziraat Technology and Accenture Consulting. Between 2011 and 2018, she served as Department Head at Akbank Information Technologies. From 2018 to 2021, she worked at Alternatif Bank as Executive Vice President responsible for Information Technologies, Digital Banking, CRM, and Operations. In 2021, Beyzadeoğlu joined the Hepsiburada Group as Group Head of Human Resources. Since 2022, in addition to Human Resources, she has also been responsible for Customer Experience as well as Customer and Seller Services, playing an active role in establishing and scaling the Group's corporate structures. Continuing her life as a technology leader, transformation executive, and mother, Beyzadeoğlu is the mother of a 16-year-old son.

- **TSRS-Aligned Sustainability Report for 2024 – 10.02.2026**

Our company's TSRS-aligned Sustainability Report for 2024 is available *here*.

- **Solo Statement of Profit or Loss Submitted as an Annex to the 2025 Fourth Provisional Tax Return – 17.02.2026**

With respect to the accounting period 01.01.2025–31.12.2025, the Solo Statement of Profit or Loss, which has not been prepared in accordance with Capital Markets Board regulations but has been prepared in accordance with the Turkish Tax Procedure Law (VUK), and which is included as an annex to the 2025 Fourth Provisional Tax Return submitted to the Large Taxpayers Tax Office, is attached to the *PDP announcement*.

Since the income and expense items of the subsidiaries consolidated in our Company's financial statements are not included in the attached solo statement of profit or loss, it is hereby respectfully announced to our shareholders and to the public that the attached solo statement of profit or loss will differ from the “consolidated” financial statements to be disclosed in accordance with CMB regulations, and that it should not be used for the purpose of projecting/estimating such consolidated financial statements.

- **2026 Guidance – 03.03.2026**

Our Company's forward-looking expectations for 2026 are presented on our corporate website and in the *PDP announcement* for the attention of our investors.

- **2025 Corporate Governance Compliance Report – 09.03.2026**

The Corporate Governance Compliance Report covering the period 01.01.2025 - 31.12.2025 has been presented to the public. You may access the report via the link on our corporate website and *PDP announcement*.

- **2025 Corporate Governance Information Form – 09.03.2026**

The Corporate Governance Information Form covering the 01.01.2025 - 31.12.2025 fiscal period has been presented to the public. You may access the report via our corporate website and *PDP announcement*.

- **2025 Sustainability Compliance Report – 09.03.2026**

The Sustainability Compliance Report covering the period 01.01.2025 - 31.12.2025 has been presented to the public. You may access the report via our corporate website and the *PDP announcement*.

- **2025 Annual Activity Report – 09.03.2026**

Our company's Annual Report for the period 01.01.2025-31.12.2025 has been disclosed. The English version can be reached at our *corporate website*.

- **Statement of Responsibility for the Annual Report – 09.03.2026**

It is hereby declared that the following documents of Doğan Şirketler Grubu Holding A.Ş., prepared in accordance with the Turkish Commercial Code, the Ministry of Trade's "Regulation on Determining the Minimum Content of the Annual Activity Report of Companies," and the Capital Markets Board's ("CMB") Communiqué No. II-14.1 on "Principles of Financial Reporting in Capital Markets," have been duly reviewed:

The Annual Activity Report for the fiscal period 01.01.2025 – 31.12.2025, which has been independently audited and is consistent with the financial statements and footnotes to be submitted for the approval of the General Assembly;

The Corporate Governance Compliance Report and Corporate Governance Information Form for the fiscal period 01.01.2025 – 31.12.2025, prepared in accordance with the CMB's Corporate Governance Communiqué No. II-17.1, with presentation principles determined by the CMB's Resolution dated 10.01.2019 (No. 2/49) and announced via the CMB's Bulletin dated 10.01.2019 (No. 2019/02); and

The Sustainability Principles Compliance Framework for the fiscal period 01.01.2025 – 31.12.2025, prepared in accordance with the presentation principles determined by the CMB's Resolution dated 23.06.2022 (No. 34/977) and announced via the CMB's Bulletin dated 23.06.2022 (No. 2022/32).

Within the framework of the information available to us through our duties and areas of responsibility, it has been determined that:

The Activity Report, Corporate Governance Compliance Report, Corporate Governance Information Form, and Sustainability Principles Compliance Framework do not contain any untrue statements on material matters or any omissions that could be misleading as of the date of the disclosure;

The Activity Report fairly reflects the progress and performance of the business and the financial position of the Company, together with the significant risks and uncertainties it faces.

- **The Appointment of the Independent Audit Firm – 17.03.2026**

It has been decided to assign DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and to submit this assignment for the approval of the General Assembly with the positive opinion of our Company's Audit Committee;

- To audit our Company's financial reports for the 2026 accounting period in accordance with the principles determined based on the Turkish Commercial Code No. 6102, the Capital Markets Law No. 6362 and the Decree Law No. 660 and the secondary legislation provisions in force in this context and

- To perform the assurance audit activities of other selected information related to sustainability, including the assurance audit for the sustainability reports for the year 2026 to be prepared in accordance with the Turkish Sustainability Reporting Standards published by the Public Oversight, Accounting and Auditing Standards Authority.

- **Regarding the Update of the Remuneration Policy – 17.03.2026**

Our Company's Board of Directors has decided to approve the 'Remuneration Policy', which has been created based on the need for an update, and to present it to the shareholders' information at the next General Assembly Meeting of our Company. The PDF file is available on our corporate website and in the *PDP announcement*.

- **Dividend Distribution Proposal of the Board of Directors – 17.03.2026**

Our Company's Board of Directors has resolved, among other matters, as follows:

According to the accounting records of the consolidated financial tables maintained in accordance with the Capital Markets Legislation, a total of TRY 1,767,706,603.06 of "Net Distributable Profit for the Period (Including Donations)" was generated for the fiscal year 2025.

According to the Statutory Accounting Records (Statutory Records) maintained in accordance with Tax Legislation, a "Net Loss for the Period"\* amounting to TRY 3,342,736,150.89 was recorded, along with "Accumulated Losses from Previous Years" amounting to TRY 1,516,792,180.90.

In light of the above, it has been resolved to submit to the General Assembly for approval that no profit distribution can be made for the fiscal year 2025.

The dividend distribution table is available on our corporate website and in the *PDP announcement*.

*\* According to tax legislation, a significant portion of the "Net Period Loss" recorded in the statutory accounting records resulted from the difference between the sale price and cost value of Boyabat Elektrik Üretim ve Ticaret A.Ş. shares. This sale did not have a negative impact on the consolidated financial statements prepared in accordance with capital market legislation or on the net asset value of our company.*

- **Candidates for Independent Board of Directors Membership – 27.03.2026**

In the letter dated March 27, 2026, by the Capital Markets Board (CMB), it was stated that, within the framework of the provisions of the CMB's Communiqué on Corporate Governance No. II-17.1, no negative opinion was expressed regarding the independent board member candidacies of Ms. Ayşegül İLDENİZ, Mr. Ali Fuat ERBİL, Mr. Ali Aydın PANDIR, and Mr. Murat TALAYHAN.

Accordingly, we respectfully inform the public and our shareholders that Ms. Ayşegül İLDENİZ, Mr. Ali Fuat ERBİL, Mr. Ali Aydın PANDIR, and Mr. Murat TALAYHAN are candidates for independent board membership at our Company's Ordinary General Assembly Meeting for the fiscal period of January 1, 2025 – December 31, 2025.

## 1.2 Shareholding Structure and Capital Information

| Shareholder                 | Ratio in Capital<br>% | Share in Capital<br>(thousand TL) |
|-----------------------------|-----------------------|-----------------------------------|
| Y. Begümhan Doğan Faralyalı | 11.58                 | 303,001                           |
| Arzuhan Yalçındağ           | 11.52                 | 301,428                           |
| Hanzade V. Doğan            | 11.48                 | 300,526                           |
| Vuslat Doğan                | 11.48                 | 300,526                           |
| Işıl Doğan                  | 9.51                  | 248,746                           |
| Aydın Doğan                 | 8.57                  | 224,403                           |
| Free Float                  | 35.86                 | 938,365                           |

## 1.3 Subsidiaries and Affiliates

Doğan Şirketler Grubu Holding A.Ş. ("Doğan Holding," the "Holding" or the "Group") was incorporated and registered in Türkiye on 22 September 1980. The principal activity of the Holding is to invest in various sectors through its affiliates, to support the development of the operations of its subsidiaries and joint ventures, and to provide all types of assistance. Disclosures regarding the subsidiaries and joint ventures are presented in *Note 1 – Organization and Nature of Activities* of the notes to the consolidated financial statements for the interim period 01.01.2026 – 31.03.2026

## 1.4 Issued Capital Market Instruments

Not applicable.

## 2. MANAGEMENT AND PERSONNEL INFORMATION

### 2.1 Board of Directors

| Name – Surname              | Title                           | Initial Board Appointment |
|-----------------------------|---------------------------------|---------------------------|
| Hanzade V. Doğan            | Chairperson of the Board        | 02.08.2004                |
| Vuslat Doğan                | Vice Chairperson of the Board   | 02.08.2004                |
| Arzuhan Doğan Yalçındağ     | Member of the Board             | 11.08.1997                |
| Y. Begümhan Doğan Faralyalı | Member of the Board             | 19.07.2011                |
| Ahmet Toksoy                | Member of the Board             | 20.03.2019                |
| Çağlar Göğüş                | Executive Member of the Board   | 12.12.2018                |
| Mehmet Murat Emirdağ        | Member of the Board             | 07.06.2024                |
| Tolga Babalı                | Member of the Board             | 11.04.2025                |
| Ali Aydın Pandır            | Independent Member of the Board | 06.01.2021                |
| Ali Fuat Erbil              | Independent Member of the Board | 08.04.2021                |
| Ayşegül İldeniz             | Independent Member of the Board | 08.04.2021                |
| Murat Talayhan              | Independent Member of the Board | 11.04.2025                |

**Board of Directors Committees' Duties Allocation**

The current structure of the Committees is provided below, based on the resolution adopted by the Board of Directors as of April 11, 2025.

| Names of Board Committees                | Full Name of Committee Members | Committee Chairperson | Status as a Member of the Board of Directors |
|------------------------------------------|--------------------------------|-----------------------|----------------------------------------------|
| <b>Audit Committee</b>                   | Ali Fuat ERBİL                 | Yes                   | Yes                                          |
|                                          | Murat TALAYHAN                 | No                    | Yes                                          |
| <b>Early Detection of Risk Committee</b> | Ali Aydın PANDIR               | Yes                   | Yes                                          |
|                                          | Ahmet TOKSOY                   | No                    | Yes                                          |
|                                          | Tolga BABALI                   | No                    | Yes                                          |
|                                          | Bora YALINAY                   | No                    | No                                           |
| <b>Corporate Governance Committee</b>    | Ayşegül İLDENİZ                | Yes                   | Yes                                          |
|                                          | Mehmet Murat EMİRDAĞ           | No                    | Yes                                          |
|                                          | Tolga BABALI                   | No                    | Yes                                          |
|                                          | Melda ÖZTOPRAK                 | No                    | No                                           |

**2.3 Senior Management**

| Name-Surname              | Title                                                                                 |
|---------------------------|---------------------------------------------------------------------------------------|
| <b>Çağlar Göğüş</b>       | Chairman of the Executive Committee, CEO                                              |
| <b>Vedat Mungan</b>       | Member of the Executive Committee, Head of Strategic Planning and Business Management |
| <b>Eren Sarıçoğlu</b>     | Member of the Executive Committee, Head of Business Development and Operations        |
| <b>A. Doğan Yalçındağ</b> | Member of the Executive Committee                                                     |
| <b>Bora Yalınay</b>       | Member of the Executive Committee, CFO                                                |
| <b>Esra Beyzadeoğlu</b>   | Member of the Executive Committee, Human Resources and Technology                     |
| <b>Tahir Ersoy</b>        | Head of Financial Affairs and Tax Management                                          |
| <b>Ebru Gül</b>           | Head of Financial Reporting, Budgeting, and General Secretariat                       |
| <b>Cengiz Musaoğlu</b>    | Head of Risk Management and Internal Audit                                            |
| <b>Neslihan Sadıkoğlu</b> | Head of Corporate Communications and Sustainability                                   |
| <b>Gündüz Tezmen</b>      | Head of Health and Safety                                                             |
| <b>İrtek Uraz</b>         | Head of Business Development and Operations                                           |
| <b>Mehmet Yörük</b>       | Head of Business Development and Fund Management                                      |
| <b>Eda Yüksel</b>         | Chief Legal Counsel                                                                   |

**2.4 Number of Employees and Remuneration Policy**

**Total Number of Employees:** As of March 31, 2026, the total number of personnel employed by the subsidiaries and joint ventures included in the Group's consolidated financial statements is 7,116. (December 31, 2025: total personnel 7,160).

**Summary of Remuneration Policy:** Doğan Holding applies a remuneration system based on market conditions and performance, in line with the principle of "equal pay for equal work." The remuneration and performance criteria are determined and monitored by the Corporate Governance Committee. Board Members and senior executives may receive payments such as attendance fees and bonuses, while the remuneration of independent members is determined in a manner that preserves their



independence. The remuneration policy is presented to the shareholders at the General Assembly for the sake of transparency and is published on the Company's website.

### 3. FINANCIAL INDICATORS AND ASSESSMENT

#### 3.1 Key Financial Indicators

##### Income Statement Summary:

| (mn TL)                               | 1Q25   | 1Q26   | y/y  |
|---------------------------------------|--------|--------|------|
| <b>Revenue</b>                        | 24,379 | 23,932 | -2%  |
| <b>EBITDA</b>                         | 1,085  | 2,626  | 142% |
| <i>EBITDA margin</i>                  | 4.4%   | 11.0%  | 6.5  |
| <b>Net Profit/Loss</b>                | -680   | 334    | n.m  |
| <b>Holding-only net cash</b> (mn USD) | 646    | 633    | -2%  |

*EBITDA excludes Finance segment*

##### Balance Sheet Summary:

| Summary Balance Sheet (mn TL) | Audited Prior Period | Unaudited      |
|-------------------------------|----------------------|----------------|
|                               | 31.12.2025           | 31.03.2026     |
| Current Assets                | 125,490              | 125,012        |
| Non-Current Assets            | 77,643               | 76,293         |
| <b>Total Assets</b>           | <b>203,134</b>       | <b>201,305</b> |
| Current Liabilities           | 79,729               | 77,647         |
| Non-Current Liabilities       | 16,256               | 17,889         |
| Non-Controlling Interests     | 15,018               | 15,217         |
| SH Equity, Parent             | 92,131               | 90,552         |
| <b>Total Liabilities</b>      | <b>203,134</b>       | <b>201,305</b> |
| Cash & Marketable Securities* | 81,467               | 81,411         |
| S/T Debt                      | 31,178               | 31,140         |
| L/T Debt                      | 7,135                | 8,603          |

*\*Includes Financials Investments*

#### 3.2 Financial Analysis

Doğan Holding increased its Net Asset Value by 6% ytd to 3.0 billion USD as of March 2026 and recorded 23.9 billion TL in revenues, 2.6 billion TL in EBITDA, and 334 million TL in Net Profit in the first quarter of 2026.

### 4. OPERATIONAL HIGHLIGHTS FOR THE PERIOD

- **Net Asset Value** increased by 20% y/y to 3,004 million USD as of end-March 2026. This growth was primarily driven by strong book value and EBITDA increases at Hepiyi Insurance and Gümüştaş Mining, respectively.

- **The Holding's standalone net cash position** was maintained at 633 million USD, broadly in line with the year-end level (FY2025: 639 million USD). During the period, no cash outflows or capital injections were required for any subsidiary. The slight decline mainly reflects the impact of war-related factors already being priced into the assets in which our cash is deployed as of end-March. Compared to year-end, the share of TL-denominated assets within our standalone net cash increased from 20% to 28%.
- Our strategic focus areas delivered a strong start to 2026:
  - **Mining:** Gümüştaş recorded **141% revenue growth y/y and a 58% EBITDA margin** in the first quarter, significantly outperforming its full-year 2026 guidance of at least 40% revenue growth and a 40–50% EBITDA margin. In line with its annual ore production targets, the company achieved a **36% increase in production** in the first quarter and continued to execute its growth plans uninterrupted, supported by capex of 10 million USD in 1Q26.
  - **Financial services:** Hepiyi Sigorta's Assets Under Management (AUM) increased by **50% y/y to USD 818 million**. Strong and disciplined growth practices resulted in a **180 bps y/y increase in market share** in the motor own damage (MOD) segment, positioning Hepiyi Sigorta as the **8th largest MOD** insurer and the **5th largest MTPL** (Motor Third Party Liability) insurer in the market.
  - **Renewable energy:** Galata Wind maintained its installed capacity at 354 MW while continuing its investments in line with its growth targets in the first quarter. In 1Q26, Galata Wind's electricity generation increased by 38% y/y; however, revenues declined 5% y/y due to the drop in Market Clearing Prices.
- **Doğan Holding's total revenues** were recorded at **23.9 billion TL** in 1Q26, remaining broadly flat y/y, as strong growth in our mining, investment banking and factoring businesses was offset by a more cautious performance in Automotive and Hepiyi Sigorta as well as by the exit from Ditas subsidiary.
- Meanwhile, **EBITDA delivered a strong performance, increasing by 142% y/y to 2.6 billion TL**, supported by a decline in operating expenses and costs driven by our efficiency focus. The strong contribution from the mining segment, along with Karel's operational transformation and improvement in the automotive segment, led to an **expansion in EBITDA margin - that excludes finance segment - from 4% to 11%** compared to the same period last year.
- **Doğan Holding outperformed the BIST-100 Index in 1Q26**, delivering a total return of 18% year-to-date versus 14% for the index, **implying a 4 percentage point outperformance**. Compared to the Holding Index, the Company generated a **22 percentage point outperformance** year-to-date. **The share of foreign investors in the free float also increased by 4 percentage points y/y**, from 20% to 24% as of end-March 2026. This development is particularly significant as it reflects growing investor confidence in Doğan Holding, driven by disciplined execution, transparent disclosure, and a consistent commitment to strong corporate governance.

#### **4.1 Management Assessment**

Despite increased geopolitical volatility and regional tensions observed in March, we have started 2026 with a strong operational and financial performance. Our Net Asset Value increased to 3.0 billion USD, supported primarily by the robust contribution of our mining and financial services businesses, while our consolidated EBITDA grew significantly alongside a **notable improvement in margins**. I am

also quite happy to see our **portfolio restructuring is delivering at full speed with strategic focus areas now contributing to 54% of our total NAV** vs 44% same period last year.

As a result, we are pleased to observe that, as of the first quarter of 2026, **our revenue and EBITDA composition has evolved into a much healthier, more balanced, and more sustainable structure** compared to previous periods. In particular, with the increasing contribution of our strategic focus areas within our consolidated financials, we believe that the Holding's operational resilience and quality of profitability continue to strengthen with each passing quarter.

**Gümüştaş Mining and Hepiyi Sigorta remained key value drivers** in the first quarter, delivering strong profitability and growth, while Galata Wind continued to expand its generation despite a softer pricing environment. In addition, **Karel** continued to reap the benefits of its operational transformation, delivering significantly higher performance in both revenues and EBITDA. Accordingly, I am also pleased to see the relentless focus on **efficiency and disciplined cost management** across the Group and hence to have delivered **EBITDA margin expansion of 7pp y/y, reaching 11%** as of March 2026.

We maintained our **solid balance sheet position**, with our standalone net cash remaining broadly stable. This financial strength continues to provide us with flexibility as we navigate an uncertain macro environment.

Looking ahead, we remain **firmly committed to our long-term Net Asset Value target of 4.5 billion USD by 2030** and continue to execute our strategy with determination and pace. Supported by a stronger portfolio structure, improving earnings quality and disciplined capital allocation, we are even more confident in our ability to sustain our growth trajectory and create long-term value for our stakeholders.

**Çağlar Göğüş**  
CEO

#### **4.2 Field of Activity and Sectoral Position**

Doğan Holding operates in various sectors including electricity generation, mining, financing and investment, industry and trade, automotive trade and marketing, internet and entertainment, and real estate investments.

#### **4.3 Investments and Projects**

As our Company operates under a holding structure, it does not engage in direct investment activities. However, certain investment activities are carried out by some of our subsidiaries and affiliates.

#### **4.4 Sales and Marketing Activities**

As our Company operates under a holding structure, it does not engage in direct sales and marketing activities. Nevertheless, some of our subsidiaries and affiliates carry out sales and marketing activities within the scope of their respective fields of operation.

#### **4.5 Material Events and Announcements After the Interim Activity Period**

- **Sustainability Report Aligned with TSRS Standards – 01.04.2026**

Our company's TSRS-aligned Sustainability Report for 2025 is available *here*.

- **Ordinary General Assembly Meeting Results Notification – 10.04.2026**

Our Company's Ordinary General Assembly Meeting regarding the activities of the fiscal period January 1, 2025 – December 31, 2025, was held on April 10, 2026, at 10:00 AM at the Company Headquarters located at Burhaniye Mahallesi, Kısıklı Caddesi, No: 65 34676 Üsküdar/ISTANBUL.

The Ordinary General Assembly Meeting Minutes, containing the resolutions adopted, and the List of Attendees have been presented for the review of our stakeholders.

Information and documents regarding the Ordinary General Assembly Meeting Result Announcement are available on our corporate website and via *PDP announcements*.

- **Ordinary General Assembly Profit Distribution Result – 10.04.2026**

The proposal not to distribute any dividends for the 2025 fiscal year was accepted by our shareholders at the General Assembly. The dividend payment table is available via the link, and further details can be accessed through the *PDP announcement* and our corporate website.

- **Update of Remuneration Policy – 10.04.2026**

The attached Remuneration Policy, which was approved and implemented by our Company's Board of Directors, was presented to the shareholders at the Ordinary General Assembly Meeting held on April 10, 2026. Detailed information is available on *PDP announcement* and our corporate website.

- **Regarding the Distribution of Duties of the Board of Directors – 10.04.2026**

At the Ordinary General Assembly Meeting of our company held on of our Company held on April 10, 2026, it was decided to appoint; Hanzade Vasfiye DOĞAN BOYNER as the Chairwoman of the Board of Directors and Vuslat DOĞAN as the Deputy Chairwoman of the Board of Directors.

- **Notification Regarding Share Buy-Back – 10.04.2026**

The "Share Buyback Program", initiated by our company's Board of Directors' decision dated April 2, 2025, and intended to run until the general assembly meeting where the 2025 fiscal year results will be discussed, has expired as of April 10, 2026.

During the period when the "Share Buy-Back Program" was in effect; 3,043,115 shares of our Company, representing 0.1163% of our Company's capital, were bought back for a total of 49,736,990 TL, and these purchases were made at a minimum price of 15.94 TL, a maximum price of 16.75 TL and an average price of 16.3441 TL. Our Company's resources were used to finance the shares bought back.

Additionally; the total number of shares bought back, including the shares bought back in previous periods, is 44,322,953 (share in the paid-in capital: 1.6937%).

- **Announcement Regarding Daiichi Elektronik's Articles of Association Amendment – 13.04.2026**

In line with our strategic portfolio management and value creation objectives, a significant milestone has been reached in the process of taking our subsidiary Daiichi Elektronik to the capital markets.

It has been resolved to initiate the necessary work, including a potential initial public offering, for Daiichi Elektronik—of which our Company holds a total stake of 46.6% (25% directly and 21.6% indirectly through our subsidiary Karel)—with the aim of enhancing its corporate governance, market visibility, and capital flexibility, thereby enabling it to better capitalize on global growth opportunities. In this context, it has also been resolved to apply to the Capital Markets Board of Türkiye (CMB) for the amendment of the Company's Articles of Association in order to ensure compliance with capital markets legislation.

Daiichi is a pioneering technology company that develops high-tech infotainment, navigation, and smart connectivity solutions for the global automotive industry. Producing at OEM (Original Equipment Manufacturer) standards, the company provides multimedia systems and electronic components to world-leading automotive brands.

As a key component of our strategy to enhance value creation within the framework of our Group's 2030 vision, this step aims to bolster Daiichi's global competitiveness while further reinforcing our group's transparency standards. Further developments regarding the process will continue to be shared with the public in accordance with the relevant regulations.

- **Announcement Regarding Gumustas Mining's UMREK Resource Report – 20.04.2026**

Our 75% subsidiary Gümüştaş Mining is pleased to announce the completion of the updated Mineral Resource Estimate for its 100% owned Bolkar 1 and Bolkar 2 polymetallic projects, located in the Bolkar region of Niğde, Türkiye. The report has been prepared in compliance with the National Resources and Reserves Reporting Committee (UMREK) Code. The report is available at *PDP announcement*.

Key highlights from the resource estimate include:

- **Total Mineral Resources:** A total of 12.7 Million Tonnes (Measured + Indicated + Inferred) has been identified across the Bolkar 1 and Bolkar 2 assets.
- **Average Grades:** The combined resource averages 23.0% ZnEq, including 4.3% Zn, 2.5% Pb, 1.2 g/t Au, and 97.1 g/t Ag.
- **Compliance & Methodology:** The report was compiled under the direction of Mr. Philippe A. Baudry of SLR, a Professional Member of YERMAM and a "Competent Person" (CP) as defined by the UMREK Code.

These results confirm the Bolkar project as a high-grade polymetallic asset and provide a robust foundation for our future production and development strategy. As disclosed to the public on March 3, 2026, the annual capital expenditure (CAPEX) guidance for our subsidiary, Gümüştaş Mining, has been increased to USD 70 million for 2026.

- **Announcement Regarding JCR Eurasia Credit Rating – 30.04.2026**

JCR Eurasia Rating has reviewed our company's credit ratings and has maintained the Long-Term National Rating as "AAA (tr)/Stable Outlook", which represents the highest level of investment grade.

The Long-Term International Foreign Currency and Long-Term International Local Currency Ratings have been kept unchanged as "BB/Stable Outlook".

The 'Rating Notification Form' related to this matter is included in the explanation appendix and can be accessed at *PDP announcement*.

## **5. RISKS AND CONTROL MECHANISMS**

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Our company manages the risks it may encounter while conducting its activities in line with the principles of sustainability and efficiency through a proactive approach. In this context, we address our risk management processes under four main categories: financial, operational, compliance, and strategic risks.

### **5.1 Strategic Risks**

Strategic risks encompass structural risks that could hinder our company's achievement of its long-term objectives. Changes in market conditions, competitive environment, technological developments, and economic factors are among these risks. The management of strategic risks is carried out in an integrated manner with our company's strategic planning processes and is reviewed regularly.

### **5.2 Financial Risks**

Financial risks include factors that could affect our company's financial performance and liquidity. Exchange rate fluctuations, changes in interest rates, volatility in commodity prices, and counterparty risks are evaluated within this scope. These risks are monitored regularly and managed using appropriate financial instruments when necessary. Moreover, to ensure that financial risks remain within defined limits, monitoring and management activities are conducted both at the company level and on a consolidated basis through various financial indicators.

### **5.3 Operational Risks**

Operational risks cover risks arising from internal processes, people, systems, or external events that the company may encounter during its daily operations. These risks include information technology risks, human resource management risks, and disruptions in processes. Standard approaches are implemented to identify, measure, and manage operational risks, and actual and potential loss data related to operational risks are collected.

## **5.4 Compliance Risks**

Compliance risks involve the risks our company may face if it fails to comply with legal regulations and internal policies and procedures. The management of these risks is ensured through close monitoring of regulatory changes, the effectiveness of internal control systems, and regular audits. Effective management of compliance risks is of great importance for protecting our company's reputation and fulfilling its legal obligations.

Our company continuously improves its risk management processes and ensures alignment with international standards. In doing so, the effective management of risks and the achievement of our company's sustainable growth objectives are secured.

## **5.5 Internal Control and Risk Management**

During the first quarter of 2026, the Internal Audit department, operating under the Doğan Holding Vice Presidency of Internal Audit, Risk Management, and Compliance, continued to evaluate the effectiveness of the risk management, control, and governance processes of group companies. Audits were conducted within the scope of the annual audit plan approved by the Board of Directors. The Audit Committee met once during this period to oversee the effectiveness of the audit processes, while the Early Detection of Risk Committee also held one meeting during the same period.

## **6. CORPORATE GOVERNANCE AND RELATED PARTY TRANSACTIONS**

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### **6.1 Statement of Compliance with Corporate Governance Principles**

The Corporate Governance Compliance Report for the 2025 fiscal year, prepared in accordance with the Capital Markets Board's Decision dated 10 January 2019 and numbered 2/49, and approved by the Board of Directors of Doğan Holding, was published on the Public Disclosure Platform (PDP) on 9 March 2026. In addition, developments regarding corporate governance practices during the period were disclosed to the public via update notifications made through the relevant section on PDP. There were no changes in compliance with corporate governance principles during the first quarter of 2026.

### **6.2 Related Party Transactions**

Transactions with related parties are disclosed in *Note 18 – Related Party Disclosures of the notes* to the consolidated financial statements for the interim accounting period between 01.01.2026 and 31.03.2026.

### **6.3 Summary of the Affiliation Report (If Applicable)**

Not applicable.

## **6.4 Corporate Governance Activities During the Period**

The Corporate Governance Committee held four meetings during the period within the scope of its duties and responsibilities, aiming to enhance compliance with corporate governance principles, improve management processes, and ensure the effective management of stakeholder relations. In addition, the Committee closely monitored processes related to shareholder relations, public disclosure activities, and the management of stakeholder expectations.

## **7. LEGAL MATTERS AND OTHER ISSUES**

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### **7.1 Legal Proceedings and Lawsuits**

The provisions set aside for lawsuits filed against the Group and related compensations are disclosed in the notes to the consolidated financial statements for the interim period ended 31 March 2026, under *Note 11 – Provisions, Contingent Assets and Liabilities / (a) Lawsuits*.

### **7.2 Dividend Distribution Policy and Expectations**

1. According to the accounting records of the consolidated financial tables maintained in accordance with the Capital Markets Legislation, a total of TRY 1,767,706,603.06 of "Net Distributable Profit for the Period (Including Donations)" was generated for the fiscal year 2025.
2. According to the Statutory Accounting Records (Statutory Records) maintained in accordance with Tax Legislation, a "Net Loss for the Period"\* amounting to TRY 3,342,736,150.89 was recorded, along with "Accumulated Losses from Previous Years" amounting to TRY 1,516,792,180.90.

In this regard, it has been approved by our shareholders at the General Assembly on April 10, 2026 that no profit distribution can be made for the fiscal year 2025.



| DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. |                                                                                                  |                          |                        |
|------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------|------------------------|
| 2025 DIVIDEND PAYMENT TABLE (TL)   |                                                                                                  |                          |                        |
| 1                                  | Paid-In / Issued Capital                                                                         | 2.616.996.091,00         |                        |
| 2                                  | Total Legal Reserves (According to Legal Records)                                                | 523.399.218,20           |                        |
|                                    | Information on privileges in dividend distribution, if any, in the Articles of Association:      | Not Available            |                        |
|                                    |                                                                                                  | Based on CMB Regulations | Based on Legal Records |
| 3                                  | Current Period Profit                                                                            | 5.197.007.000,00         | -3.342.736.150,89      |
| 4                                  | Taxes Payable (-)                                                                                | -3.442.402.000,00        | 0,00                   |
| 5                                  | Net Current Period Profit (=)                                                                    | 1.792.287.000,00         | -3.342.736.150,89      |
| 6                                  | Losses in Previous Years (-)                                                                     | 0,00                     | -1.516.792.180,90      |
| 7                                  | Primary Legal Reserve (-)                                                                        | 0,00                     | 0,00                   |
| 8                                  | Net Distributable Current Period Profit (=)                                                      | 1.711.010.635,06         | -4.891.067.706,73      |
|                                    | Dividend Advance Distributed                                                                     | 0,00                     |                        |
|                                    | Dividend Advance Less Net Distributable Current Period Profit                                    | 1.711.010.635,06         |                        |
| 9                                  | Donations Made During The Year ( + )                                                             | 56.695.968,00            |                        |
| 10                                 | Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated (=) | 1.767.706.603,06         |                        |
| 11                                 | First Dividend to Shareholders                                                                   |                          |                        |
|                                    | Cash                                                                                             |                          |                        |
|                                    | Stock                                                                                            |                          |                        |
|                                    | Total                                                                                            |                          |                        |
| 12                                 | Dividend Distributed to Owners of Privileged Shares                                              |                          |                        |
| 13                                 | Other Dividend Distributed                                                                       |                          |                        |
|                                    | To the Members of the Board of Directors                                                         |                          |                        |
|                                    | To the Employees                                                                                 |                          |                        |
|                                    | To Non-Shareholders                                                                              |                          |                        |
| 14                                 | Dividend to Owners of Redeemed Shares                                                            |                          |                        |
| 15                                 | Second Dividend to Shareholders                                                                  |                          |                        |
| 16                                 | Secondary Legal Reserves                                                                         |                          |                        |
| 17                                 | Statutory Reserves                                                                               |                          |                        |
| 18                                 | Special Reserves                                                                                 | 81.276.364,94            | 81.276.364,94          |
|                                    | Reserve Allocated for Repurchased Shares                                                         | 49.736.990,00            | 49.736.990,00          |
|                                    | Exemption for Gains on the Disposal of Participating Shares                                      | 31.539.374,94            | 31.539.374,94          |
| 19                                 | EXTRAORDINARY RESERVES                                                                           |                          |                        |
|                                    | Prior Years' Profits                                                                             | 1.711.010.635,06         |                        |
|                                    | Prior Years' Losses                                                                              |                          | -3.374.275.525,83      |
| 20                                 | Other Distributable Resources                                                                    |                          |                        |

| Dividend Payment Rates Table |                            |            |                                                                          |                                                                 |           |      |
|------------------------------|----------------------------|------------|--------------------------------------------------------------------------|-----------------------------------------------------------------|-----------|------|
| GROUP                        | TOTAL DIVIDEND AMOUNT (TL) |            | TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%) | DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (TL) |           |      |
|                              | Cash (TL)                  | Stock (TL) | Ratio (%)                                                                | Amount (TL)                                                     | Ratio (%) |      |
| GROSS TOTAL                  | 0,00                       | 0,00       |                                                                          | 0,00                                                            | 0,00      | 0,00 |
| NET                          | 0,00                       | 0,00       |                                                                          | 0,00                                                            | 0,00      | 0,00 |

### 7.3 Share Buy-Back Program

The "Share Buyback Program" adopted by our Company's Board of Directors was approved by our shareholders at the Ordinary General Assembly Meeting held on April 11, 2025. The details of the program are available on the Public Disclosure Platform (KAP) and our corporate website. In summary, a new share buyback program was approved with a maximum allocation of TRY 1.5 billion and a buyback limit of 100 million shares, valid for a maximum period of three years from the date of the General Assembly. The purpose of the program is to support the stable formation of the share price.

A summary of the share buybacks conducted in 2025 is provided below, and the details of each transaction were disclosed on the Public Disclosure Platform (PDP) on the respective transaction dates:

| Date                  | Amount Bought (Lot) | Average Price (TL) | Average Price (USD) | Amount Bought (TL) | Amount Bought (USD) | Share in Capital |
|-----------------------|---------------------|--------------------|---------------------|--------------------|---------------------|------------------|
| 21.03.2025            | 275,000             | 13.62              | 0.36                | 3,746,188          | 98,974              | 0.01%            |
| 26.03.2025            | 760,000             | 14.91              | 0.39                | 11,330,232         | 298,725             | 0.03%            |
| 28.03.2025            | 240,000             | 15.72              | 0.42                | 3,772,560          | 99,894              | 0.01%            |
| 02.04.2025            | 235,000             | 15.72              | 0.42                | 3,804,204          | 100,492             | 0.01%            |
| 03.04.2025            | 602,000             | 16.19              | 0.43                | 9,645,605          | 254,745             | 0.02%            |
| 04.04.2025            | 695,500             | 16.40              | 0.43                | 11,404,330         | 301,331             | 0.03%            |
| 07.04.2025            | 1,155,000           | 16.46              | 0.43                | 19,012,455         | 501,211             | 0.04%            |
| 11.04.2025            | 355,615             | 16.51              | 0.44                | 5,870,421          | 154,863             | 0.01%            |
| <b>2025 Ytd Total</b> | <b>4,318,115</b>    | <b>15.88</b>       | <b>0.42</b>         | <b>68,585,995</b>  | <b>1,810,235</b>    | <b>0.17%</b>     |

|                               |                   |              |
|-------------------------------|-------------------|--------------|
| <b>Total since initiation</b> | <b>44,322,953</b> | <b>1.69%</b> |
|-------------------------------|-------------------|--------------|

The "Share Buyback Program", initiated by our company's Board of Directors' decision dated April 2, 2025, and intended to run until the general assembly meeting where the 2025 fiscal year results will be discussed, has expired as of April 10, 2026.

During the period when the "Share Buy-Back Program" was in effect; 3,043,115 shares of our Company, representing 0.1163% of our Company's capital, were bought back for a total of 49,736,990 TL, and these purchases were made at a minimum price of 15.94 TL, a maximum price of 16.75 TL and an average price of 16.3441 TL. Our Company's resources were used to finance the shares bought back.

Additionally; the total number of shares bought back, including the shares bought back in previous periods, is 44,322,953 (share in the paid-in capital: 1.6937%).

## **8. STATEMENT OF RESPONSIBILITY**

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**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

**BOARD OF DIRECTORS' RESOLUTION REGARDING THE APPROVAL OF THE FINANCIAL STATEMENTS AND THE INTERIM ACTIVITY REPORT**

**RESOLUTION DATE: 07.05.2026**

**RESOLUTION NUMBER: 2026/17**

**STATEMENT OF RESPONSIBILITY PURSUANT TO ARTICLE 9 OF SECTION TWO OF THE COMMUNIQUÉ II-14.1 OF THE CAPITAL MARKETS BOARD**

The unaudited Consolidated Financial Statements of Doğan Şirketler Grubu Holding A.Ş. for the interim accounting period between 01.01.2026 and 31.03.2026, are prepared in accordance with 2024 TAS Taxonomy based on the requirements of Capital Markets Board ("CMB") Communiqué Serial II, No: 14.1 "Basis of Financial Reporting in Capital Markets" and Turkish Financial Reporting Standards ("TFRS") issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"), which was developed by POA and announced to the public by the decision of the POA on 4 July 2024 in accordance with paragraph 9(b) of Decree Law No. 660. The accompanying consolidated financial statements as well as the unaudited Activity Report for the same period, have been reviewed by us. Within the scope of the information we possess in line with our duties and responsibilities:

- To the best of our knowledge, the Consolidated Financial Statements and the Activity Report do not contain any material misstatement or omission that could cause them to be misleading as of the date the disclosure was made,
- The Consolidated Financial Statements, prepared in accordance with the prevailing Financial Reporting Standards, fairly reflect the Company's assets, liabilities, profit and loss, and financial position, and the Activity Report fairly reflects the Company's business development, performance, and financial position, along with the material risks and uncertainties it faces

**Ali Fuat ERBİL**

Chairman of the Audit Committee

**Murat TALAYHAN**

Member of the Audit Committee

**Bora YALINAY**

CFO and Executive Committee

Member Responsible for Financial Affairs

**Ebru GÜL**

Vice President of Financial Reporting and

Budget Analysis

## **9. FINANCIAL REPORT**

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

**DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
AT 1 JANUARY - 31 MARCH 2026**

## **DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

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## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

| ASSETS                                                   | Notes | Unaudited                       | Audited                          |
|----------------------------------------------------------|-------|---------------------------------|----------------------------------|
|                                                          |       | Current Period<br>31 March 2026 | Prior Period<br>31 December 2025 |
| <b>Current assets</b>                                    |       | <b>125,011,634</b>              | <b>125,490,272</b>               |
| Cash and cash equivalents                                | 4     | 6,452,727                       | 8,065,190                        |
| Financial investments                                    | 5     | 74,958,342                      | 73,401,504                       |
| Trade receivables                                        |       |                                 |                                  |
| - Due from related parties                               | 18    | 3,684                           | 58,765                           |
| - Due from third parties                                 | 7     | 8,244,443                       | 9,493,246                        |
| Receivables from finance sector operations               |       |                                 |                                  |
| - Due from third parties from finance sector operations□ |       | 17,460,465                      | 16,996,112                       |
| Balances with the Central Bank of the Republic of Turkey |       | 108,920                         | 193,843                          |
| Other receivables                                        |       |                                 |                                  |
| - Due from related parties                               | 18    | 18,410                          | 40,516                           |
| - Due from third parties                                 |       | 550,393                         | 490,214                          |
| Inventories                                              | 8     | 8,786,767                       | 8,229,946                        |
| Prepaid expenses                                         |       | 4,269,606                       | 4,217,612                        |
| Derivative instruments                                   | 20    | 64,404                          | 57,405                           |
| Biological assets                                        |       | 49,174                          | 76,598                           |
| Assets related to current tax                            |       | 210,199                         | 261,203                          |
| Other current assets                                     |       | 3,834,100                       | 3,908,118                        |
| <b>Non-current assets</b>                                |       | <b>76,292,968</b>               | <b>77,643,449</b>                |
| Other receivables                                        |       |                                 |                                  |
| - Due from third parties                                 |       | 370,108                         | 470,331                          |
| Financial investments                                    | 5     | 1,584,399                       | 1,999,894                        |
| Investments accounted for by the equity method           |       | 2,395,480                       | 2,399,535                        |
| Investment properties                                    | 9     | 10,957,719                      | 10,786,512                       |
| Property, plant and equipment                            | 10    | 29,354,468                      | 29,877,384                       |
| Intangible assets                                        |       |                                 |                                  |
| - Other intangible assets□                               | 10    | 25,317,909                      | 25,634,698                       |
| - Goodwill                                               |       | 2,362,939                       | 2,364,571                        |
| Rights of use assets                                     |       | 2,302,566                       | 2,252,305                        |
| Prepaid expenses                                         |       | 560,136                         | 400,620                          |
| Derivative instruments                                   | 20    | 103,844                         | 129,128                          |
| Deferred tax asset                                       |       | 704,414                         | 1,065,130                        |
| Other non-current assets                                 |       | 278,986                         | 263,341                          |
| <b>TOTAL ASSETS</b>                                      |       | <b>201,304,602</b>              | <b>203,133,721</b>               |

The condensed consolidated financial statements as of and for the period ended 31 March 2026 have been approved by the Board of Directors on 7 May 2026.

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

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                                                             |              | <i>Unaudited</i><br><i>Current Period</i><br><b>31 March 2026</b> | <i>Audited</i><br><i>Prior Period</i><br><b>31 December 2025</b> |
|---------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------|------------------------------------------------------------------|
| <b>LIABILITIES</b>                                                                          | <b>Notes</b> |                                                                   |                                                                  |
| <b>Short-term liabilities</b>                                                               |              | <b>77,646,770</b>                                                 | <b>79,728,936</b>                                                |
| Short-term borrowings                                                                       |              |                                                                   |                                                                  |
| - Short-term borrowings from third parties                                                  |              |                                                                   |                                                                  |
| - Bank borrowings                                                                           | 6            | 19,400,369                                                        | 18,767,677                                                       |
| - Issued debt instruments                                                                   | 6            | 2,777,461                                                         | 2,838,907                                                        |
| - Lease borrowings                                                                          | 6            | 162,995                                                           | 65,356                                                           |
| - Short-term borrowings from related parties                                                |              |                                                                   |                                                                  |
| - Issued debt instruments                                                                   | 6            | 47,552                                                            | 47,825                                                           |
| Short-term portion of long-term borrowings                                                  |              |                                                                   |                                                                  |
| - Lease borrowings                                                                          | 6,18         | 26,445                                                            | 27,680                                                           |
| - Short-term portion of long-term borrowings from third parties                             |              |                                                                   |                                                                  |
| - Bank borrowings                                                                           | 6            | 8,327,353                                                         | 8,806,505                                                        |
| - Lease borrowings                                                                          | 6            | 186,198                                                           | 356,647                                                          |
| Other financial liabilities                                                                 |              | 211,235                                                           | 267,883                                                          |
| Trade payables                                                                              |              |                                                                   |                                                                  |
| - Due to related parties                                                                    | 18           | 11,278                                                            | 56,936                                                           |
| - Due to third parties                                                                      | 7            | 7,575,207                                                         | 8,147,801                                                        |
| Payables from finance sector operations                                                     |              |                                                                   |                                                                  |
| - Due to related parties                                                                    |              | 45                                                                | 50                                                               |
| - Due to third parties                                                                      |              | 2,238,438                                                         | 2,191,472                                                        |
| Employee benefits payables                                                                  |              | 1,072,339                                                         | 1,166,267                                                        |
| Deferred income (Except obligations arising from customer contracts)                        |              |                                                                   |                                                                  |
| - Deferred income from related parties (Except obligations arising from customer contracts) |              | -                                                                 | 246                                                              |
| - Deferred income from third parties (Except obligations arising from customer contracts)   |              | 962,155                                                           | 1,139,911                                                        |
| Derivative instruments                                                                      | 20           | 42,545                                                            | 37,396                                                           |
| Other payables                                                                              |              |                                                                   |                                                                  |
| - Due to third parties                                                                      |              | 824,146                                                           | 1,245,534                                                        |
| Current income tax liability                                                                |              | 710,278                                                           | 689,648                                                          |
| Short-term provisions                                                                       |              |                                                                   |                                                                  |
| - Short-term provisions for employment benefits                                             |              | 650,864                                                           | 624,243                                                          |
| - Other short-term provisions                                                               | 11           | 32,189,259                                                        | 33,156,999                                                       |
| Other short term liabilities                                                                |              | 230,608                                                           | 93,953                                                           |
| <b>Long-term liabilities</b>                                                                |              | <b>17,889,135</b>                                                 | <b>16,255,845</b>                                                |
| Long-term borrowings                                                                        |              |                                                                   |                                                                  |
| - Long-term borrowings from related parties                                                 |              |                                                                   |                                                                  |
| - Lease borrowings                                                                          | 6,18         | 112,846                                                           | 110,713                                                          |
| - Long-term borrowings from third parties                                                   |              |                                                                   |                                                                  |
| - Bank borrowings                                                                           | 6            | 7,612,318                                                         | 6,094,190                                                        |
| - Lease borrowings                                                                          | 6            | 877,615                                                           | 930,543                                                          |
| Trade payables                                                                              |              |                                                                   |                                                                  |
| - Due to third parties                                                                      |              | 29,126                                                            | 30,524                                                           |
| Other payables                                                                              |              |                                                                   |                                                                  |
| - Due to third parties                                                                      |              | 18,842                                                            | 20,452                                                           |
| Deferred income (Except obligations arising from customer contracts)                        |              |                                                                   |                                                                  |
| - Deferred income from related parties (Except obligations arising from customer contracts) |              | -                                                                 | 412                                                              |
| - Deferred income from third parties (Except obligations arising from customer contracts)   |              | 8,104                                                             | 14,749                                                           |
| Long-term provisions                                                                        |              |                                                                   |                                                                  |
| - Long-term provisions for employment benefits                                              |              | 1,035,824                                                         | 1,089,915                                                        |
| Deferred tax liability                                                                      |              | 8,194,460                                                         | 7,964,347                                                        |
| <b>EQUITY</b>                                                                               |              | <b>105,768,697</b>                                                | <b>107,148,940</b>                                               |
| <b>Equity attributable to equity holders of the parent company</b>                          |              | <b>90,551,503</b>                                                 | <b>92,130,838</b>                                                |
| Share capital                                                                               | 13           | 2,616,996                                                         | 2,616,996                                                        |
| Adjustments to share capital                                                                | 13           | 71,140,255                                                        | 71,140,255                                                       |
| Repurchased shares (-) □                                                                    | 13           | (860,471)                                                         | (860,471)                                                        |
| Share premiums (discounts)                                                                  |              | 2,939,315                                                         | 2,939,315                                                        |
| Other comprehensive income (losses) that                                                    |              |                                                                   |                                                                  |
| will not be reclassified in profit or loss                                                  |              |                                                                   |                                                                  |
| - Gains (losses) on revaluation of property, plant and equipment                            |              | -                                                                 | 12,142                                                           |
| - Actuarial gains (losses) on defined benefit plans                                         |              | (341,101)                                                         | (341,101)                                                        |
| Other comprehensive income (losses) that will be reclassified in profit or loss             |              |                                                                   |                                                                  |
| - Currency translation differences                                                          |              | (4,981,696)                                                       | (3,570,497)                                                      |
| - Gain (loss) on revaluation and reclassification of financial assets held for sale         |              | 273,758                                                           | 775,429                                                          |
| Restricted reserves                                                                         |              | 25,334,571                                                        | 25,334,571                                                       |
| Retained earnings or accumulated losses                                                     |              | (5,903,659)                                                       | (7,888,073)                                                      |
| Net profit or loss for the period                                                           |              | 333,535                                                           | 1,972,272                                                        |
| <b>Non-controlling interests</b>                                                            |              | <b>15,217,194</b>                                                 | <b>15,018,102</b>                                                |
| <b>TOTAL LIABILITIES</b>                                                                    |              | <b>201,304,602</b>                                                | <b>203,133,721</b>                                               |

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



# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                               |          | <i>Unaudited</i><br>Current Period<br>1 January-<br>31 March 2026 | <i>Unaudited</i><br>Prior Period<br>1 January-<br>31 March 2025 |
|---------------------------------------------------------------|----------|-------------------------------------------------------------------|-----------------------------------------------------------------|
|                                                               | Notes    |                                                                   |                                                                 |
| <b>Profit or Loss</b>                                         |          |                                                                   |                                                                 |
| Revenue                                                       |          | 14,740,288                                                        | 13,994,376                                                      |
| Revenue From Finance Sector Operations                        |          | 9,191,288                                                         | 10,384,734                                                      |
| <b>Total Revenue</b>                                          | <b>3</b> | <b>23,931,576</b>                                                 | <b>24,379,110</b>                                               |
| Cost of Sales (-)                                             |          | (11,543,390)                                                      | (11,924,887)                                                    |
| Cost of Finance Sector Operations (-)                         |          | (6,550,747)                                                       | (8,596,156)                                                     |
| <b>Total Costs</b>                                            | <b>3</b> | <b>(18,094,137)</b>                                               | <b>(20,521,043)</b>                                             |
| Gross Profit/(Loss) (Non-Finance)                             |          | 3,196,898                                                         | 2,069,489                                                       |
| Gross Profit/(Loss) (Finance)                                 |          | 2,640,541                                                         | 1,788,578                                                       |
| <b>Gross Profit</b>                                           | <b>3</b> | <b>5,837,439</b>                                                  | <b>3,858,067</b>                                                |
| Research and Development Expenses (-)                         |          | (57,919)                                                          | (77,928)                                                        |
| General Administrative Expenses (-)                           |          | (1,803,669)                                                       | (1,630,819)                                                     |
| Marketing Expenses (-)                                        |          | (1,320,572)                                                       | (1,637,004)                                                     |
| Other Income From Operating Activities                        | 14       | 1,004,130                                                         | 4,110,720                                                       |
| Other Expenses From Operating Activities (-)                  | 14       | (434,526)                                                         | (1,590,361)                                                     |
| Share of Gain (Loss) on Investments                           |          |                                                                   |                                                                 |
| Accounted for by the Equity Method                            | 3        | 54,972                                                            | (185,318)                                                       |
| <b>Operating Profit</b>                                       |          | <b>3,279,855</b>                                                  | <b>2,847,357</b>                                                |
| Income and Expenses from Investment Activities (net)          | 15       | 3,935,632                                                         | 1,439,740                                                       |
| <b>Operating Profit (Loss) Before</b>                         |          |                                                                   |                                                                 |
| <b>    Finance (Expense)/Income</b>                           |          | <b>7,215,487</b>                                                  | <b>4,287,097</b>                                                |
| Finance Income and Expenses (net)                             | 16       | (2,348,121)                                                       | (3,023,627)                                                     |
| Monetary gain/(loss), net                                     |          | (3,267,331)                                                       | (988,161)                                                       |
| <b>Profit (Loss) Before Taxation</b>                          |          |                                                                   |                                                                 |
| <b>    From Continued Operations</b>                          | <b>3</b> | <b>1,600,035</b>                                                  | <b>275,309</b>                                                  |
| <b>Tax Income/(Expense) From Continued Operations</b>         |          | <b>(1,054,322)</b>                                                | <b>(1,113,074)</b>                                              |
| Tax Income/(Expense) for the Period                           |          | (764,854)                                                         | (739,294)                                                       |
| Deferred Tax Income/(Expense)                                 |          | (289,468)                                                         | (373,780)                                                       |
| <b>Profit/(Loss) For The Period From Continued Operations</b> |          | <b>545,713</b>                                                    | <b>(837,765)</b>                                                |
| <b>Profit/(Loss) For The Period</b>                           |          | <b>545,713</b>                                                    | <b>(837,765)</b>                                                |
| <b>Allocation of Profit/(Loss) For The Period</b>             |          |                                                                   |                                                                 |
| Attributable to Non-Controlling Interests                     |          | 212,178                                                           | (157,556)                                                       |
| Attributable to Equity Holders of the                         |          |                                                                   |                                                                 |
| Parent Company                                                |          | 333,535                                                           | (680,207)                                                       |
| Gain/(Loss) Per Share Attributable                            |          |                                                                   |                                                                 |
| to Equity Holders of the Parent Company                       | 17       | 0.1296                                                            | (0.2640)                                                        |

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

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                                                                                                                              | <i>Unaudited</i><br>Current Period<br>1 January-<br>31 March 2026 | <i>Unaudited</i><br>Prior Period<br>1 January-<br>31 March 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------|
| Notes                                                                                                                                                        |                                                                   |                                                                 |
| <b>Profit/(Loss) For The Period</b>                                                                                                                          | <b>545,713</b>                                                    | <b>(837,765)</b>                                                |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                                                                            |                                                                   |                                                                 |
| <b>That will be reclassified as profit or loss</b>                                                                                                           |                                                                   |                                                                 |
| Currency translation differences                                                                                                                             | (1,411,199)                                                       | (584,321)                                                       |
| Gain/(loss) on revaluation and/or<br>reclassification of financial assets available for sale                                                                 | (643,446)                                                         | 108,593                                                         |
| <b>Taxes related to other comprehensive income<br/>that will be reclassified as profit or loss</b>                                                           |                                                                   |                                                                 |
| Taxes related to other comprehensive income<br>that will be reclassified as profit or loss<br>and/or reclassification of financial assets available for sale | 128,689                                                           | (27,149)                                                        |
| <b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>                                                                                                                     | <b>(1,925,956)</b>                                                | <b>(502,877)</b>                                                |
| <b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>                                                                                                                     | <b>(1,380,243)</b>                                                | <b>(1,340,642)</b>                                              |
| <b>Allocation of Total Comprehensive Income/(Loss)</b>                                                                                                       |                                                                   |                                                                 |
| Attributable to Non-Controlling Interests□                                                                                                                   | 199,092                                                           | (153,458)                                                       |
| Attributable to Equity Holders of the Parent Company                                                                                                         | (1,579,335)                                                       | (1,187,184)                                                     |

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

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                                  |       |               |                              |                    |                           | Accumulated other comprehensive income or loss that will not be reclassified to profit or loss |                                                                                                                           | Accumulated other comprehensive income or loss that will be reclassified to profit or loss |                                                                                              |                                  |                     | Retained earnings                       |                                  |                                                             |                          |             |
|------------------------------------------------------------------|-------|---------------|------------------------------|--------------------|---------------------------|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------|---------------------|-----------------------------------------|----------------------------------|-------------------------------------------------------------|--------------------------|-------------|
|                                                                  | Notes | Share Capital | Adjustments to share capital | Repurchased shares | Share premiums/ discounts | Revaluation Fund                                                                               | Shares not classified as profit or loss from other comprehensive income of investments accounted for by the equity method | Actuarial gains/(losses) on defined benefit plans                                          | Gains/(losses) on revaluation and/or reclassification of financial assets available for sale | Currency translation differences | Restricted reserves | Retained earnings/ accumulated (losses) | Net profit/(loss) for the period | Equity attributable to equity holders of the parent company | Non-controlling interest | Equity      |
| <b>Balance at 1 January 2026</b>                                 | 13    | 2,616,996     | 71,140,255                   | (860,471)          | 2,939,315                 | 12,142                                                                                         | -                                                                                                                         | (341,101)                                                                                  | 775,429                                                                                      | (3,570,497)                      | 25,334,571          | (7,888,073)                             | 1,972,272                        | 92,130,838                                                  | 15,018,102               | 107,148,940 |
| Transfers                                                        |       | -             | -                            | -                  | -                         | (12,142)                                                                                       | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | -                   | 1,984,414                               | (1,972,272)                      | -                                                           | -                        | -           |
| Increase/decrease in Repurchased of own shares during the period |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | -                   | -                                       | -                                | -                                                           | -                        | -           |
| <b>Total comprehensive income/(loss)</b>                         |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | (501,671)                                                                                    | (1,411,199)                      | -                   | -                                       | 333,535                          | (1,579,335)                                                 | 199,092                  | (1,380,243) |
| Profit/(loss) for the period                                     |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | -                   | -                                       | 333,535                          | 333,535                                                     | 212,178                  | 545,713     |
| <b>Other comprehensive income/(loss)</b>                         |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | (501,671)                                                                                    | (1,411,199)                      | -                   | -                                       | -                                | (1,912,870)                                                 | (13,086)                 | (1,925,956) |
| Currency translation differences                                 |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | -                                                                                            | (1,411,199)                      | -                   | -                                       | -                                | (1,411,199)                                                 | -                        | (1,411,199) |
| Change in financial asset revaluation                            |       | -             | -                            | -                  | -                         | -                                                                                              | -                                                                                                                         | -                                                                                          | (501,671)                                                                                    | -                                | -                   | -                                       | -                                | (501,671)                                                   | (13,086)                 | (514,757)   |
| <b>Balance at 31 March 2026</b>                                  | 13    | 2,616,996     | 71,140,255                   | (860,471)          | 2,939,315                 | -                                                                                              | -                                                                                                                         | (341,101)                                                                                  | 273,758                                                                                      | (4,981,696)                      | 25,334,571          | (5,903,659)                             | 333,535                          | 90,551,503                                                  | 15,217,194               | 105,768,697 |

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

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                 | Accumulated other comprehensive income or loss that will not be reclassified to profit or loss |               |                              |                    |                           |                  |                                                                                                                           | Accumulated other comprehensive income or loss that will be reclassified to profit or loss |                                                                                              | Retained earnings                |                     |                                         |                                  |                                                             |                          |             |
|-------------------------------------------------|------------------------------------------------------------------------------------------------|---------------|------------------------------|--------------------|---------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------|---------------------|-----------------------------------------|----------------------------------|-------------------------------------------------------------|--------------------------|-------------|
|                                                 | Notes                                                                                          | Share Capital | Adjustments to share capital | Repurchased shares | Share premiums/ discounts | Revaluation Fund | Shares not classified as profit or loss from other comprehensive income of investments accounted for by the equity method | Actuarial gains/(losses) on defined benefit plans                                          | Gains/(losses) on revaluation and/or reclassification of financial assets available for sale | Currency translation differences | Restricted reserves | Retained earnings/ accumulated (losses) | Net profit/(loss) for the period | Equity attributable to equity holders of the parent company | Non-controlling interest | Equity      |
| Balance at 1 January 2025 (Previously reported) | 13                                                                                             | 2,616,996     | 71,140,255                   | (772,751)          | 2,939,315                 | 12,142           | -                                                                                                                         | (513,368)                                                                                  | (109,290)                                                                                    | (2,578,736)                      | 25,246,851          | (12,844,164)                            | 6,218,459                        | 91,355,711                                                  | 15,287,753               | 106,643,464 |
| Transfers                                       |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | -                   | 6,218,459                               | (6,218,459)                      | -                                                           | -                        | -           |
| Repurchased of own shares during the period     |                                                                                                | -             | -                            | (24,669)           | -                         | -                | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | 24,669              | (24,669)                                | -                                | (24,669)                                                    | -                        | (24,669)    |
| Total comprehensive income/(loss)               |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | 81,444                                                                                       | (588,421)                        | -                   | -                                       | (680,207)                        | (1,187,184)                                                 | (153,458)                | (1,340,642) |
| Profit/(loss) for the period                    |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | -                                                                                            | -                                | -                   | -                                       | (680,207)                        | (680,207)                                                   | (157,558)                | (837,765)   |
| Other comprehensive income/(loss)               |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | 81,444                                                                                       | (588,421)                        | -                   | -                                       | -                                | (506,977)                                                   | 4,100                    | (502,877)   |
| Currency translation differences                |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | -                                                                                            | (588,421)                        | -                   | -                                       | -                                | (588,421)                                                   | 4,100                    | (584,321)   |
| Change in financial asset revaluation           |                                                                                                | -             | -                            | -                  | -                         | -                | -                                                                                                                         | -                                                                                          | 81,444                                                                                       | -                                | -                   | -                                       | -                                | 81,444                                                      | -                        | 81,444      |
| Balance at 31 March 2025                        | 13                                                                                             | 2,616,996     | 71,140,255                   | (797,420)          | 2,939,315                 | 12,142           | -                                                                                                                         | (513,368)                                                                                  | (27,846)                                                                                     | (3,167,157)                      | 25,271,520          | (6,650,374)                             | (680,207)                        | 90,143,858                                                  | 15,134,295               | 105,278,153 |

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

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                                                                | Notes  | Unaudited<br>Current Period<br>1 January -<br>31 March 2026 | Unaudited<br>Prior Period<br>1 January -<br>31 March 2025 |
|------------------------------------------------------------------------------------------------|--------|-------------------------------------------------------------|-----------------------------------------------------------|
| <b>A. Net Cash from Operating Activities</b>                                                   |        | <b>4,891,392</b>                                            | <b>1,721,672</b>                                          |
| <b>Profit/(loss) for the period</b>                                                            |        | <b>545,713</b>                                              | <b>(837,765)</b>                                          |
| Profit/(loss) for the period from continued operations                                         |        | 545,713                                                     | (837,765)                                                 |
| <b>Adjustments regarding reconciliation of net profit (loss) for the period</b>                |        | <b>4,238,075</b>                                            | <b>4,799,746</b>                                          |
| Adjustments related to depreciation and amortization                                           | 3      | 1,542,929                                                   | 1,832,636                                                 |
| Adjustments related to provisions                                                              |        |                                                             |                                                           |
| - Adjustments related to provisions for employee benefits                                      |        | (27,470)                                                    | 62,835                                                    |
| - Adjustments related to provisions (reversal) for lawsuits and/or penalty                     | 11     | 9,842                                                       | 67,468                                                    |
| - Insurance technical provisions                                                               | 11     | 1,931,951                                                   | 2,559,706                                                 |
| - Adjustments related to other provisions (reversals)                                          |        | 65,256                                                      | 74,741                                                    |
| Adjustments related to interest (income) and expenses                                          |        |                                                             |                                                           |
| - Adjustments related to interest income                                                       | 14, 15 | (3,177,587)                                                 | (4,078,386)                                               |
| - Adjustments related to interest expenses                                                     | 16     | 1,188,953                                                   | 1,350,661                                                 |
| - Due date difference expense due to purchases with maturity                                   | 14     | 167                                                         | 133                                                       |
| - Due date difference income due from sales with maturity                                      | 14     | (7,914)                                                     | (16,249)                                                  |
| Adjustments related to fair value (gains) losses                                               |        | 728,896                                                     | (352,707)                                                 |
| Adjustments related to losses (gains) on disposal of non-current assets                        | 15     | (16,038)                                                    | (44,983)                                                  |
| Adjustments related to undistributed profits of investments accounted for by the equity method |        | (54,972)                                                    | 185,318                                                   |
| Adjustments related to tax income (expense)                                                    |        | 1,054,322                                                   | 1,113,074                                                 |
| Monetary gain/loss                                                                             |        | 999,740                                                     | 2,045,499                                                 |
| <b>Changes in working capital</b>                                                              |        | <b>(2,169,745)</b>                                          | <b>(5,285,903)</b>                                        |
| Decrease (increase) in the balances with the Central Bank of the Republic of Turkey            |        | 67,233                                                      | (802,796)                                                 |
| Decrease (increase) in receivables from finance sector operations                              |        | (2,015,380)                                                 | (2,631,055)                                               |
| Adjustments for decrease/(increase) in inventories                                             |        | (549,976)                                                   | (2,357,149)                                               |
| Adjustments for decrease/(increase) in trade receivables                                       |        |                                                             |                                                           |
| - (Increase)/decrease in trade receivables from related parties                                |        | 49,718                                                      | (38,177)                                                  |
| - (Increase)/decrease in trade receivables from non-related parties                            |        | 394,933                                                     | 930,130                                                   |
| Increase (decrease) in payables due to employee benefits                                       |        | 12,503                                                      | (401,030)                                                 |
| Adjustments regarding decrease/(increase) in other receivables on operations                   |        |                                                             |                                                           |
| - Increase/(decrease) in other receivables regarding operations with related parties           |        | 18,409                                                      | (262)                                                     |
| - Increase/(decrease) in other receivables regarding operations with non-related parties       |        | (47,613)                                                    | 107,145                                                   |
| Adjustments regarding increase (decrease) in trade payables                                    |        |                                                             |                                                           |
| - Increase/(decrease) in trade payables from related parties                                   |        | (40,462)                                                    | 126                                                       |
| - Increase/(decrease) in trade payables from non-related parties                               |        | 170,789                                                     | 1,616,903                                                 |
| Decrease (increase) in receivables from finance sector operations                              |        | 246,955                                                     | 218,926                                                   |
| Adjustments regarding increase (decrease) in other payables on operations                      |        |                                                             |                                                           |
| - Increase/(decrease) in other payables regarding operations with related parties              |        | -                                                           | (84,890)                                                  |
| - Increase/(decrease) in other payables regarding operations with non-related parties          |        | (307,467)                                                   | 70,162                                                    |
| Adjustments for other increase (decrease) in working capital                                   |        |                                                             |                                                           |
| - Increase/(decrease) in other assets regarding operations                                     |        | (130,945)                                                   | (1,160,273)                                               |
| - Increase/(decrease) in other liabilities regarding operations                                |        | (38,442)                                                    | (753,663)                                                 |
| <b>Net Cash from Operating Activities</b>                                                      |        | <b>2,614,043</b>                                            | <b>(1,323,922)</b>                                        |
| Income tax refunds (payments)                                                                  |        | (681,288)                                                   | (692,941)                                                 |
| Interest received                                                                              |        | 2,958,637                                                   | 3,738,535                                                 |

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

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIODS 1 JANUARY - 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

|                                                                                                                               | Notes    | Unaudited<br>Current Period<br>1 January -<br>31 March 2026 | Unaudited<br>Prior Period<br>1 January -<br>31 March 2025 |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------|-----------------------------------------------------------|
| <b>B. Net Cash from Investing Activities</b>                                                                                  |          | <b>(4,497,298)</b>                                          | <b>(2,987,453)</b>                                        |
| Cash inflow due to sale of property, plant, equipment and intangible assets                                                   | 10,15    | 348,325                                                     | 941,516                                                   |
| Cash outflows from purchase of property, plant, equipment and intangible assets                                               | 10,15    | (1,366,903)                                                 | (2,189,973)                                               |
| Cash inflow due to sale of shares or debt instruments of other enterprises or funds                                           | 5        | 18,230,591                                                  | 3,517,223                                                 |
| Cash outflows from acquisition of shares or debt instruments of other enterprises or funds                                    | 5        | (21,785,937)                                                | (5,256,219)                                               |
| Other cash inflows/(outflows)                                                                                                 |          | 76,626                                                      | -                                                         |
| <b>C. Net Cash from Financing Activities</b>                                                                                  |          | <b>3,180,653</b>                                            | <b>(1,184,746)</b>                                        |
| Proceeds from borrowings (net)                                                                                                |          |                                                             |                                                           |
| - Cash outflows from loan repayments                                                                                          |          | 3,875,752                                                   | (150,511)                                                 |
| Cash outflows from the purchase of the company's own shares and other equity instruments                                      |          |                                                             |                                                           |
| - Cash outflows from the purchase of the company's own shares                                                                 |          | -                                                           | (24,669)                                                  |
| Cash outflows from payments of lease liabilities                                                                              | 6        | (181,864)                                                   | (305,918)                                                 |
| Interest paid                                                                                                                 |          | (513,235)                                                   | (703,648)                                                 |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE THE<br/>EFFECT OF CURRENCY TRANSLATION DIFFERENCES (A+B+C)</b> |          | <b>3,574,747</b>                                            | <b>(2,450,527)</b>                                        |
| <b>D. THE EFFECT OF CURRENCY TRANSLATION RESERVES ON CASH AND CASH<br/>EQUIVALENTS</b>                                        |          | <b>(4,451,199)</b>                                          | <b>2,397,295</b>                                          |
| <b>MONETARY GAIN/(LOSS) OVER CASH AND CASH EQUIVALENTS</b>                                                                    |          | <b>(736,011)</b>                                            | <b>(3,402,621)</b>                                        |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)</b>                                                         |          | <b>(1,612,463)</b>                                          | <b>(3,455,853)</b>                                        |
| <b>E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                                                            | <b>4</b> | <b>8,065,190</b>                                            | <b>37,216,591</b>                                         |
| <b>F. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)</b>                                                      | <b>4</b> | <b>6,452,727</b>                                            | <b>33,760,738</b>                                         |

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

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

Doğan Şirketler Grubu Holding A.Ş. (“Doğan Holding”, “Holding” or the “Group”) was established on 22 September 1980 and is registered in Turkey. Main operating activity of the Holding is to invest in various sectors via associates, to provide all necessary support to its subsidiaries and joint ventures in order to develop their activities.

Doğan Holding is registered with the Capital Markets Board (“CMB”) and its shares have been quoted on Borsa İstanbul (“Borsa İstanbul”) since 21 June 1993. Within the frame of Resolution No, 21/655 dated 23 July 2010 of CMB with the decision on 30 October 2014 numbered 31/1059; according to the records of Central Registry Agency (“CRA”), 35.70% shares of Doğan Holding are to be considered in circulation as of 31 March 2026 (31 December 2025: 35.70%). As of 6 May 2026, circulation rate of shares are 35.65%.

The address of Holding is as follows:

Burhaniye Mahallesi Kısıklı Caddesi No: 65  
Üsküdar 34676 İstanbul

As of 31 March 2026, the total number of personnel in the domestic and abroad subsidiaries and associates of the Group, that are consolidated, is 7,116 (31 December 2025: 7,160).

The natures of the business, segment and countries of the subsidiaries (“Subsidiaries”) and joint ventures (“Joint Ventures”) of Doğan Holding are as follows:

#### Electricity Generation

| Subsidiaries                                                          | Nature of business | Country |
|-----------------------------------------------------------------------|--------------------|---------|
| Galata Wind Enerji A.Ş. (“Galata Wind”)                               | Energy             | Turkey  |
| Sunflower Solar Güneş Enerjisi Sistemleri Ticaret A. Ş. (“Sunflower”) | Energy             | Turkey  |
| Gökova Elektrik Üretim ve Ticaret A.Ş.(“Gökova Elektrik”)             | Energy             | Turkey  |
| Galata Wind Energy Global BV (“Galata Wind Global”)                   | Energy             | Holland |
| Nova Grup Enerji Yatırımları A.Ş. ("Nova")                            | Energy             | Turkey  |
| Avrupa Grup Enerji Yatırımları A.Ş. ("Avrupa")                        | Energy             | Turkey  |
| Sunspark Gmbh (“Sunspark”)                                            | Energy             | Germany |
| Solevento Investments S.R.L                                           | Energy             | Italy   |
| Montescaglioso 1 S.R.L. (“M1”)                                        | Energy             | Italy   |
| Ferrandina 14 S.R.L. (“F14”)                                          | Energy             | Italy   |
| Joint Ventures                                                        | Nature of business | Country |
| Aslancık Elektrik Üretim A.Ş. (“Aslancık Elektrik”)                   | Energy             | Turkey  |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS (Continued)

##### Industry and Trade

| Subsidiaries                                                        | Nature of business              | Country    |
|---------------------------------------------------------------------|---------------------------------|------------|
| Doğan Dış Ticaret ve Mümessillik A.Ş. ("Doğan Dış Ticaret")         | Foreign Trade                   | Turkey     |
| Kelkit Doğan Besi İşletmeleri A.Ş. ("Kelkit Doğan Besi")            | Husbandry                       | Turkey     |
| Sesa Ambalaj ve Plastik Sanayi Ticaret A.Ş. ("Sesa Ambalaj")        | Production                      | Turkey     |
| Maksipak Ambalaj Sanayi ve Ticaret A.Ş. ("Maksipak")                | Production                      | Turkey     |
| Karel Elektronik San. ve Tic. A.Ş. ("Karel")                        | Technology and Informatics      | Turkey     |
| Daiichi Elektronik Sanayi ve Ticaret A.Ş. ("Daiichi")               | Automotive Electronics          | Turkey     |
| Karel İletişim Hizmetleri A.Ş. ("Karel İletişim")                   | Telecommunications Services     | Turkey     |
| Karel Europe S.R.L. ("Karel Europe")                                | Telecommunications Services     | Romania    |
| Globalpbx İletişim Teknolojileri A.Ş. ("Globalpbx")                 | Telecommunications Services     | Turkey     |
| Karel İleri Teknolojiler A.Ş. ("Karel İleri Teknolojiler")          | Technology and Informatics      | Turkey     |
| Huizhou Daiichi Electroacoustic Technology Co., Ltd. ("Huizhou")    | Automotive Infotainment Systems | China      |
| FC Daiichi Auto Parts Uzbekistan ("FC Daiichi")                     | Automotive Infotainment Systems | Uzbekistan |
| Daiichi Electronics Italy S.r.l ("Daiichi Electronics")             | Automotive Infotainment Systems | Italy      |
| Daiichi Infotainment Systems Private Ltd. ("Daiichi Infotainment")  | Automotive Infotainment Systems | India      |
| Suqian Daiichi Infotainment Technology Co.,Ltd. ("Suqian Daiichi")  | Automotive Infotainment Systems | China      |
| Daiichi Multimedia Trading(Shenzhen)Co., Ltd.("Daiichi Multimedia") | Automotive Infotainment Systems | China      |
| Foshan Daiichi Multimedia Technology Co., Ltd. ("Foshan Daiichi")   | Automotive Infotainment Systems | China      |
| Daiichi Remsons Electronic Systems Private Ltd. ("Daiichi Remsons") | Automotive Infotainment Systems | India      |

##### Automotive Trade and Marketing

| Subsidiaries                                                                   | Nature of business | Country |
|--------------------------------------------------------------------------------|--------------------|---------|
| Suzuki Motorlu Araçlar Pazarlama A.Ş. ("Suzuki")                               | Trade              | Turkey  |
| Doğan Trend Otomotiv Ticaret Hizmet ve Teknoloji A.Ş. ("Doğan Trend Otomotiv") | Trade              | Turkey  |
| Otomobilite Motorlu Araçlar Ticaret ve Hizmet A.Ş. ("Otomobilite")             | Trade              | Turkey  |

##### Finance and Investment

| Subsidiaries                                                       | Nature of business           | Country |
|--------------------------------------------------------------------|------------------------------|---------|
| Öncü Girişim Sermayesi Yatırım Ortaklığı A.Ş. ("Öncü Girişim")     | Investment                   | Turkey  |
| D Yatırım Bankası A.Ş. ("D Yatırım Bankası")                       | Investment banking           | Turkey  |
| D Varlık Kiralama A.Ş. ("D Varlık Kiralama")                       | Investment                   | Turkey  |
| Doruk Faktoring A.Ş. ("Doruk Faktoring")                           | Factoring                    | Turkey  |
| DHI Investment B.V. ("DHI Investment")                             | Investment                   | Holland |
| Değer Merkezi Hizmetler ve Yön. Danışmanlığı A.Ş.("Değer Merkezi") | Administrative Consultancy   | Turkey  |
| Hepiyi Sigorta A.Ş. ("Hepiyi Sigorta")                             | Insurance                    | Turkey  |
| Asist 365 Dijital Çağrı Merkezi Hizmetleri A.Ş.("Asist 365")       | Digital Call Center Services | Turkey  |
| Falcon Purchasing Services Ltd. ("Falcon")                         | Investment                   | England |
| Değer Finansal Danışmanlık A.Ş. ("Değer Finansal")                 | Financial Advisory Services  | Turkey  |

##### Internet and Entertainment

| Subsidiaries                                                               | Nature of business  | Country |
|----------------------------------------------------------------------------|---------------------|---------|
| Dogan Media International S.A. ("Kanal D Romanya")                         | TV publishing       | Romania |
| Rapsodi Radyo ve Televizyon Yayıncılık A.Ş. ("Rapsodi Radyo")              | Radio publishing    | Turkey  |
| Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş. ("Hepsi Emlak")         | Internet services   | Turkey  |
| DMC Invest B.V. ("DMC Invest")                                             | Investment          | Holland |
| Dogan Media Invest B.V. ("Dogan Media Invest")                             | Investment          | Holland |
| Glocal Invest B.V. ("Glocal Invest") <sup>(1)</sup>                        | Investment          | Holland |
| Doğan Yayınları Yayıncılık ve Yapımcılık Ticaret A.Ş. ("Doğan Yayıncılık") | Magazine publishing | Turkey  |



## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS (Continued)

| Joint Ventures                                                                        | Nature of business | Country |
|---------------------------------------------------------------------------------------|--------------------|---------|
| Ultra Kablolu Televizyon ve Telekomünikasyon Sanayi ve Ticaret A.Ş. (“Ultra Kablolu”) | Telecommunication  | Turkey  |

#### Real Estate Investments

| Subsidiaries                                                               | Nature of business     | Country |
|----------------------------------------------------------------------------|------------------------|---------|
| D Gayrimenkul Yatırımları ve Ticaret A.Ş. (“D Gayrimenkul”)                | Real estate management | Turkey  |
| SC D-Yapı Real Estate, Investment and Construction S.A. (“D Yapı Romanya”) | Real estate management | Romania |
| Milta Turizm İşletmeleri A.Ş. (“Milta Turizm”)                             | Real estate management | Turkey  |
| Marlin Otelcilik ve Turizm A.Ş. (“Marlin Otelcilik”)                       | Real estate management | Turkey  |
| M Investment 1 LLC (“M Investment”)                                        | Real estate management | USA     |

| Joint Ventures                                                                           | Nature of business     | Country |
|------------------------------------------------------------------------------------------|------------------------|---------|
| Kandilli Gayrimenkul Yatırımları Yönetim İnşaat ve Ticaret A.Ş. (“Kandilli Gayrimenkul”) | Real estate management | Turkey  |

#### Fuel-Oil Retail

| Joint Ventures                         | Nature of business | Country |
|----------------------------------------|--------------------|---------|
| Gas Plus Erbil Ltd. (“Gas Plus Erbil”) | Energy             | Jersey  |

#### Mining

| Subsidiaries                                                    | Nature of business | Country |
|-----------------------------------------------------------------|--------------------|---------|
| Gümüştaş Madencilik ve Ticaret A.Ş. (“Gümüştaş Maden”)          | Mining             | Turkey  |
| Gümüştaş Dış Ticaret ve Pazarlama A.Ş. (“Gümüştaş Dış Ticaret”) | Export             | Turkey  |
| Doku Madencilik ve Ticaret A.Ş. (“Doku Madencilik”)             | Mining             | Turkey  |

| Joint ventures                                                  | Nature of business | Country |
|-----------------------------------------------------------------|--------------------|---------|
| Esen Madencilik Sanayi ve Ticaret A.Ş. (“Esen Maden”)           | Mining             | Turkey  |
| Esen İhracat İthalat Pazarlama ve Ticaret A.Ş. (“Esen İhracat”) | Export             | Turkey  |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

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#### NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

##### 2.1 Basis of Presentation

##### 2.1.1 Preparation and Presentation of Financial Statements

##### Adopted Financial Reporting Standards

The accompanying interim consolidated financial statements have been prepared in accordance with the presentation principles set out in the Communiqué on Principles Regarding Financial Reporting in the Capital Markets (II-14.1) of the Capital Markets Board (“CMB”), and in compliance with the Turkish Financial Reporting Standards (“TFRS”) issued by the Public Oversight, Accounting and Auditing Standards Authority (“POA”), pursuant to subparagraph (b) of Article 9 of the Presidential Decree No. 660. These financial statements have been prepared in accordance with the 2024 TFRS Taxonomy developed by the POA and announced to the public through the POA’s decision dated 4 July 2024.

In accordance with Turkish Accounting Standard No. 34 'Interim Financial Reporting,' entities are allowed to prepare either a full set or a condensed set of interim financial statements. In this context, the Group has elected to prepare condensed consolidated financial statements for interim periods. Therefore, these interim condensed consolidated financial statements should be read in conjunction with the Group’s consolidated financial statements as of 31 December 2025.

The Group maintains its statutory accounting records in accordance with the Tax Legislation and the Uniform Chart of Accounts issued by the Ministry of Finance of the Republic of Turkey (General Communiqué on Accounting System Implementation), and prepares its statutory financial statements in Turkish Lira.

The condensed consolidated financial statements have been prepared on the historical cost basis, except for financial instruments and investment properties which are measured at fair value.

##### Adjustment to the financial statements in hyperinflationary periods

The Group has prepared its financial statements for the year ended and as of 31 March 2026, in accordance with TAS 29 “Financial Reporting in Hyperinflationary Economies,” based on the announcement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 17 April 2024, and the published “Implementation Guide on Financial Reporting in Hyperinflationary Economies.” In accordance with this standard, financial statements prepared in the currency of a hyperinflationary economy must be expressed in the purchasing power of that currency as of the balance sheet date, and prior period financial statements must also be restated in terms of the current measuring unit at the reporting date for comparative purposes. Accordingly, the Group has also restated its financial statements as of 31 December 2025 and 31 March 2025, in terms of purchasing power as of 31 March 2026.

Pursuant to the Capital Markets Board (CMB) decision dated 28 December 2023, and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting under TAS 29 starting from their annual financial reports for the accounting period ending 31 December 2021.

The restatements made under TAS 29 were carried out using the adjustment coefficient derived from the Consumer Price Index (“CPI”) published by the Turkish Statistical Institute (“TÜİK”).

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

##### 2.1 Basis of Presentation (Continued)

##### 2.1.1 Preparation and Presentation of Financial Statements (Continued)

##### Adjustment to the financial statements in hyperinflationary periods (Continued)

###### *Financial reporting in hyperinflationary economies*

The gain or loss in the net monetary position resulting from the restatement of non-monetary items is included in profit or loss and presented separately in the statement of profit or loss and other comprehensive income.

###### *Restatement of the Profit or Loss Statement*

All items in the statement of profit or loss are expressed in the unit of measurement in effect at the end of the reporting period. Therefore, all amounts are restated by applying changes in the monthly general price index.

The cost of inventory sold is adjusted using the restated inventory balance.

Depreciation and amortization expenses have been adjusted using the restated balances of mining assets, property, plant and equipment, intangible assets and right-of-use assets.

###### *Restatement of the Cash Flow Statement*

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

As of 31 March 2026, the indices and conversion factor used in the correction of financial statements are as follows:

| Year End         | Index    | Conversion Factor | Three Year Compound Inflation Rate |
|------------------|----------|-------------------|------------------------------------|
| 31 March 2026    | 3,866.74 | 1.00000           | 205%                               |
| 31 December 2025 | 3,513.87 | 1.10042           | 211%                               |
| 31 March 2025    | 2,954.69 | 1.30868           | 250%                               |

The main elements of the Group's adjustment for financial reporting purposes in high-inflation economies are as follows:

- The current period consolidated financial statements prepared in TRY are expressed with the purchasing power at the balance sheet date, and the amounts from previous reporting periods are also expressed by adjusting according to the purchasing power at the end of the reporting period.

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

- Non-monetary assets and liabilities, as well as components of equity, that have not been expressed in terms of the current purchasing power at the reporting date have been restated using the relevant adjustment coefficients.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

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#### .NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

##### 2.1 Basis of Presentation (Continued)

##### 2.1.1 Preparation and Presentation of Financial Statements (Continued)

##### Adjustment to the financial statements in hyperinflationary periods (Continued)

- All items in the statement of comprehensive income, except those that affect the statement of comprehensive income of non-monetary items in the balance sheet, are indexed with coefficients calculated over the periods when the income and expense accounts are first reflected in the financial statements.

- The effect of inflation on the Group's net monetary asset position in the current period is recorded in the net monetary position loss account in the income statement.

##### *Functional and Presentation Currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The condensed consolidated financial statements are presented in Turkish Lira, which is the functional and presentation currency of Doğan Holding.

##### *Restatement of the Financial Position Statement*

Amounts in the statement of financial position that are not expressed in the measurement unit valid at the end of the reporting period are restated. Accordingly, monetary items are not restated because they are expressed in the currency valid at the end of the reporting period. Non-monetary items must be restated unless they are shown in their current amounts at the end of the reporting period.

##### 2.1.2 Financial statements of subsidiaries and joint ventures operating in foreign countries

Financial statements of subsidiaries and joint ventures operating in foreign countries are prepared in accordance with the laws and regulations in force in the countries in which they are registered and required adjustments and reclassifications reflected for the purpose of fair presentation in accordance with the Group's accounting policies.

If the group entities' functional currency is different from the presentation currency; it is translated into the presentation currency as below:

- Assets and liabilities for each statement of financial position presented are translated at the exchange rate at the date of that statement of financial position.
- Income and expenses for each statement of profit or loss are translated at average exchange rates in the accounting period; and all resulting exchange differences are recognised as a separate component of equity and statements of other comprehensive income (currency translation differences).

When a foreign operation is partially disposed of or sold, exchange differences recorded in equity are recognised in the consolidated statement of profit or loss as part of the gain or loss on sale. Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

##### 2.1 Basis of Presentation (Continued)

##### 2.1.3 Consolidation and equity method accounting principles

The condensed consolidated financial statements include the accounts of the parent company, Doğan Holding, its Subsidiaries and its Joint Ventures (collectively referred as the "Group") on the basis set out in sections (a) to (b) below. The financial statements of the companies included in the consolidation are based on historical cost of the statutory records and for the purpose of fair presentation in accordance with the accounting policies described in Note 2.1.1 and Note 2.1.2 and application of uniform accounting policies and presentations; adjustments and reclassifications. Financial statements of consolidated entities are restated in accordance with the TAS considering the accounting policies and presentation requirements applied by the Group.

As at 31 March 2026, the voting rights and effective ownership interests of the Group's subsidiaries, joint ventures and associates have not changed from those reported as at 31 December 2025, except for the entities mentioned below.

|                                                          | Proportion of voting power held by Doğan Holding and its subsidiaries (%) |                  | Proportion of voting power held by Doğan family members (%) |                  | Total proportion of voting power held (%) |                  | Proportion of effective ownership interest (%) |                  |
|----------------------------------------------------------|---------------------------------------------------------------------------|------------------|-------------------------------------------------------------|------------------|-------------------------------------------|------------------|------------------------------------------------|------------------|
|                                                          | 31 March 2026                                                             | 31 December 2025 | 31 March 2026                                               | 31 December 2025 | 31 March 2026                             | 31 December 2025 | 31 March 2026                                  | 31 December 2025 |
| <b>Subsidiaries</b>                                      |                                                                           |                  |                                                             |                  |                                           |                  |                                                |                  |
| Glokal Dijital Hizmetler Paz. ve Tic A.Ş. <sup>(1)</sup> | 72.94                                                                     | 81.0             | -                                                           | -                | 72.94                                     | 81.00            | 72.94                                          | 81.00            |
| Karel İleri Teknolojiler <sup>(1)</sup>                  | 66.50                                                                     | 70.00            | -                                                           | -                | 66.50                                     | 70.00            | 26.60                                          | 28.00            |

(1) The ownership interest has changed due to share transfers in the relevant companies.

##### (a) Subsidiaries

Subsidiaries consist of entities that are directly or indirectly controlled by Doğan Holding.

Control is established when the Group meets the following conditions:

- Having power over the investee/entity,
- Being exposed to or having rights to variable returns from the investee/entity, and
- Having the ability to use its power to affect those returns.

If any event or circumstance arises that may result in a change in at least one of the criteria listed above, the Group reassesses whether it has control over its investment. The Group considers all relevant facts and circumstances, including the following elements, when assessing whether the majority of voting rights in a given investment is sufficient to confer control:

- Comparison of the voting rights held by the Group with those held by other shareholders,
- Potential voting rights held by the Group and other shareholders,
- Rights arising from contractual agreements, and
- Other facts and circumstances that may indicate the Group's ability to direct relevant activities in decision-making situations, including past voting patterns in general assembly meetings.

Subsidiaries are consolidated by the date the Group takes the control and from the date the control is over, subsidiaries are excluded from the consolidation scope. Proportion of ownership interest represents the effective shareholding of the Group through the shares held by Doğan Holding and/or indirectly by its subsidiaries

##### (b) Non-Controlling Interests

Non-controlling interests of shareholders over the net assets and operational results of subsidiaries are classified as non-controlling interest and non-controlling profit/loss in the consolidated statement of financial position and consolidated statement of income.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

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**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.1 Basis of Presentation (Continued)**

**2.1.2 Consolidation and equity method accounting principles (Continued)**

**(c) Joint Ventures**

According to TFRS 11 Joint Agreements, investments under joint agreements are classified as joint activities or joint ventures. The classification is based on contractual rights and obligations of all investors, rather than the legal structure of the joint agreement. An investment is accounted for by equity method from the date at which invested company qualified as an associate or joint venture. In acquisition of the investment, all differences between the acquisition value of the investment and the company's share of the net fair value of identifiable net assets, liabilities and contingent liabilities of the affiliate or the joint venture, are included in the book value of affiliate investment. The portion of the amount that the company's share from the net fair value of the identifiable assets and liabilities of the affiliate or the joint venture, and that exceeds the acquisition value of the investment, is added to the income in determining the amount of the company's share from the profit or loss of the affiliate or joint venture in the period that the investment is obtained.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

**2.1.4 Offsetting**

Financial assets and liabilities are offset and the net amount is reported when there is a legally enforceable right to set-off the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

**2.1.5 Comparative information and restatement of prior period financial statements**

The current period condensed consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance. In order to ensure compliance with the presentation of the current period consolidated financial statements, comparative information is reclassified when necessary and significant differences are explained.

These reclassifications have been adjusted and reported in the comparative period's consolidated balance sheet and income statement. These changes do not have any impact on the Group's total equity.

**2.1.6 Significant accounting policies and changes in accounting estimates and errors and restatement of prior period financial statements**

In order to ensure compliance with the presentation of the current period consolidated financial statements, comparative information is reclassified when necessary and significant differences are explained.

Changes of accounting policies resulting from the first-time implementation of the TAS are implemented retrospectively or prospectively in accordance with the transition provisions. Major accounting mistakes detected are applied retrospectively and the financial statements of the previous period are revised. If the changes in accounting estimates only apply to one period, then they are applied in the current period when the change occurs; if the changes apply also to the future periods, they are applied in both the period of change and in the future period.

**2.2 Summary of significant accounting policies**

Condensed consolidated interim financial statements for the period ending on 31 March 2026 have been prepared in accordance with TAS 34 for the preparation of interim financial statements of TFRS. In addition, the interim condensed consolidated financial statements for the year ended 31 March 2026 have been prepared by applying the accounting policies consistent with the accounting policies applied during the preparation of the consolidated financial statements for the year ended 31 December 2025. Therefore, these interim condensed consolidated financial statements should be evaluated together with the consolidated financial statements for the year ended 31 December 2025.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 3 - SEGMENT REPORTING

##### a) External revenue

|                                | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------|------------------------------|------------------------------|
| Finance and investment         | 9,207,010                    | 10,398,248                   |
| Industry and trade             | 6,210,941                    | 6,787,231                    |
| Automotive trade and marketing | 3,927,603                    | 3,982,325                    |
| Internet and entertainment     | 1,128,080                    | 1,122,329                    |
| Mining                         | 2,361,738                    | 979,825                      |
| Electricity generation         | 691,580                      | 727,697                      |
| Real estate investments        | 404,624                      | 381,455                      |
| <b>Total</b>                   | <b>23,931,576</b>            | <b>24,379,110</b>            |

##### b) Profit/(loss) before income tax

|                                | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------|------------------------------|------------------------------|
| Finance and investment         | 232,886                      | 622,893                      |
| Industry and trade             | (187,115)                    | (782,531)                    |
| Automotive trade and marketing | 48,754                       | (573,682)                    |
| Internet and entertainment     | 51,095                       | 108,996                      |
| Mining                         | 1,123,057                    | 194,571                      |
| Electricity generation         | 356,272                      | 367,304                      |
| Real estate investments        | (24,914)                     | 337,758                      |
| <b>Total</b>                   | <b>1,600,035</b>             | <b>275,309</b>               |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 3 - SEGMENT REPORTING (Continued)

##### c) Segmental analysis for the period ended as of 1 January – 31 March 2026:

|                                                                           | Mining           | Electricity<br>Generation | Industry and<br>Trade | Automotive<br>Trade and<br>Marketing | Finance and<br>Investment | Internet and<br>Entertainment | Real Estate<br>Investments | Inter<br>Segment<br>Elimination | Total             |
|---------------------------------------------------------------------------|------------------|---------------------------|-----------------------|--------------------------------------|---------------------------|-------------------------------|----------------------------|---------------------------------|-------------------|
| External revenue                                                          | 2,361,738        | 691,580                   | 6,210,941             | 3,927,603                            | 9,207,010                 | 1,128,080                     | 404,624                    | -                               | 23,931,576        |
| Inter-segment revenue                                                     | -                | -                         | 1,643                 | 48,924                               | 91,749                    | 179                           | 22,089                     | (164,584)                       | -                 |
| <b>Total revenue</b>                                                      | <b>2,361,738</b> | <b>691,580</b>            | <b>6,212,584</b>      | <b>3,976,527</b>                     | <b>9,298,759</b>          | <b>1,128,259</b>              | <b>426,713</b>             | <b>(164,584)</b>                | <b>23,931,576</b> |
| Revenue                                                                   | 2,361,738        | 691,580                   | 6,212,584             | 3,976,527                            | 9,298,759                 | 1,128,259                     | 426,713                    | (164,584)                       | 23,931,576        |
| Cost of sales                                                             | (1,160,347)      | (362,165)                 | (5,547,273)           | (3,572,244)                          | (6,659,173)               | (587,821)                     | (299,033)                  | 93,919                          | (18,094,137)      |
| <b>Gross profit/(loss)</b>                                                | <b>1,201,391</b> | <b>329,415</b>            | <b>665,311</b>        | <b>404,283</b>                       | <b>2,639,586</b>          | <b>540,438 -</b>              | <b>127,680 -</b>           | <b>(70,665)</b>                 | <b>5,837,439</b>  |
| Research and development expenses                                         | -                | -                         | (57,919)              | -                                    | -                         | -                             | -                          | -                               | (57,919)          |
| General administrative expenses                                           | (161,037)        | (62,886)                  | (264,350)             | (85,131)                             | (1,086,703)               | (182,690)                     | (39,119)                   | 78,247                          | (1,803,669)       |
| Marketing expenses                                                        | (42,255)         | (5,607)                   | (432,188)             | (486,283)                            | (68,422)                  | (285,733)                     | (11,749)                   | 11,665                          | (1,320,572)       |
| Share of gain/(loss) on investments accounted<br>for by the equity method | 51,158           | 27,358                    | -                     | -                                    | -                         | (847)                         | (22,697)                   | -                               | 54,972            |
| Other income/(expenses) from operating activities, net                    | 92,958           | 32,201                    | 50,101                | 22,333                               | 432,113                   | 6,200                         | 29,632                     | (95,934)                        | 569,604           |
| Investment activities, net                                                | 6,196            | 102,742                   | 4,613                 | 4,625                                | 3,780,994                 | (4,087)                       | 40,549                     | -                               | 3,935,632         |
| Financial income/(expense), net                                           | (25,354)         | (168,996)                 | (536,820)             | (286,712)                            | (1,325,619)               | (37,459)                      | (7,415)                    | 40,254                          | (2,348,121)       |
| Net monetary gain/(loss)                                                  | -                | 102,045                   | 384,137               | 475,639                              | (4,139,063)               | 15,273                        | (141,795)                  | 36,433                          | (3,267,331)       |
| <b>Profit/(loss) before taxation from continued<br/>operations</b>        | <b>1,123,057</b> | <b>356,272</b>            | <b>(187,115)</b>      | <b>48,754</b>                        | <b>232,886</b>            | <b>51,095</b>                 | <b>(24,914)</b>            | <b>-</b>                        | <b>1,600,035</b>  |



## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 3 - SEGMENT REPORTING (Continued)

##### c) Segmental analysis for the period ended as of 1 January – 31 March 2025:

|                                                                        | Mining         | Electricity<br>Generation | Industry and<br>Trade | Automotive<br>Trade and<br>Marketing | Finance and<br>Investment | Internet and<br>Entertainment | Real Estate<br>Investments | Inter<br>Segment<br>Elimination | Total             |
|------------------------------------------------------------------------|----------------|---------------------------|-----------------------|--------------------------------------|---------------------------|-------------------------------|----------------------------|---------------------------------|-------------------|
| External revenue                                                       | 979,825        | 727,697                   | 6,787,231             | 3,982,325                            | 10,398,248                | 1,122,329                     | 381,455                    | -                               | 24,379,110        |
| Inter-segment revenue                                                  | -              | -                         | 11,964                | 51,727                               | 97,206                    | 484                           | 17,410                     | (178,791)                       | -                 |
| <b>Total revenue</b>                                                   | <b>979,825</b> | <b>727,697</b>            | <b>6,799,195</b>      | <b>4,034,052</b>                     | <b>10,495,454</b>         | <b>1,122,813</b>              | <b>398,865</b>             | <b>(178,791)</b>                | <b>24,379,110</b> |
| Total revenue                                                          | 979,825        | 727,697                   | 6,799,195             | 4,034,052                            | 10,495,454                | 1,122,813                     | 398,865                    | (178,791)                       | 24,379,110        |
| Cost of sales                                                          | (522,796)      | (368,814)                 | (6,317,988)           | (3,870,612)                          | (8,725,582)               | (568,987)                     | (279,093)                  | 132,829                         | (20,521,043)      |
| <b>Gross profit/(loss)</b>                                             | <b>457,029</b> | <b>358,883</b>            | <b>481,207</b>        | <b>163,440</b>                       | <b>1,769,872</b>          | <b>553,826</b>                | <b>119,772</b>             | <b>(45,962)</b>                 | <b>3,858,067</b>  |
| Research and development expenses                                      | -              | -                         | (77,928)              | -                                    | -                         | -                             | -                          | -                               | (77,928)          |
| General administrative expenses                                        | (118,731)      | (51,693)                  | (344,003)             | (122,703)                            | (840,507)                 | (209,817)                     | (56,552)                   | 113,187                         | (1,630,819)       |
| Marketing expenses                                                     | (58,302)       | (16,364)                  | (543,742)             | (701,203)                            | (91,710)                  | (228,991)                     | (10,172)                   | 13,480                          | (1,637,004)       |
| Share of gain/(loss) on investments accounted for by the equity method | (80,331)       | (57,735)                  | -                     | -                                    | -                         | 120                           | (47,372)                   | -                               | (185,318)         |
| Other income/(expenses) from operating activities, net                 | 35,351         | 105,792                   | (66,379)              | 84,399                               | 2,456,348                 | 7,395                         | 43,971                     | (146,518)                       | 2,520,359         |
| Investment activities, net                                             | 3,840          | 60,229                    | 37,617                | 968                                  | 1,324,079                 | -                             | 14,539                     | (1,532)                         | 1,439,740         |
| Financial income/(expense), net                                        | (41,121)       | (126,102)                 | (988,764)             | (918,725)                            | (968,092)                 | (39,855)                      | (2,175)                    | 61,207                          | (3,023,627)       |
| Net monetary gain/(loss)                                               | (3,164)        | 94,294                    | 719,461               | 920,142                              | (3,027,097)               | 26,318                        | 275,747                    | 6,138                           | (988,161)         |
| <b>Profit/(loss) before taxation from continued operations</b>         | <b>194,571</b> | <b>367,304</b>            | <b>(782,531)</b>      | <b>(573,682)</b>                     | <b>622,893</b>            | <b>108,996</b>                | <b>337,758</b>             | <b>-</b>                        | <b>275,309</b>    |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 3 - SEGMENT REPORTING (Continued)

##### d) Segment assets and equity

| Total assets                                                            | 31 March 2026        | 31 December 2025        |
|-------------------------------------------------------------------------|----------------------|-------------------------|
| Finance and investment                                                  | 214,926,999          | 216,817,902             |
| Industry and trade                                                      | 21,836,257           | 25,632,049              |
| Real estate investments                                                 | 16,600,632           | 16,743,229              |
| Electricity generation                                                  | 22,500,475           | 22,667,030              |
| Automotive trade and marketing                                          | 9,298,063            | 8,441,187               |
| Mining                                                                  | 8,840,681            | 8,540,086               |
| Internet and entertainment                                              | 4,688,207            | 4,976,593               |
| <b>Total</b>                                                            | <b>298,691,314</b>   | <b>303,818,076</b>      |
| Less: Segment elimination and adjustments                               | (97,386,712)         | (100,684,355)           |
| <b>Total assets per consolidated financial statements</b>               | <b>201,304,602</b>   | <b>203,133,721</b>      |
| <b>Equity</b>                                                           | <b>31 March 2026</b> | <b>31 December 2025</b> |
| Finance and investment                                                  | 152,881,002          | 156,078,761             |
| Real estate investments                                                 | 15,113,031           | 15,833,580              |
| Electricity generation                                                  | 15,976,138           | 15,309,840              |
| Industry and trade                                                      | 5,210,656            | 5,649,184               |
| Mining                                                                  | 6,805,037            | 6,311,268               |
| Internet and entertainment                                              | 3,489,057            | 3,360,272               |
| Automotive trade and marketing                                          | 2,438,508            | 2,330,747               |
| <b>Total</b>                                                            | <b>201,913,429</b>   | <b>204,873,652</b>      |
| Less: Segment elimination and adjustments                               | (96,144,732)         | (97,724,712)            |
| <b>Total shareholders' equity per consolidated financial statements</b> | <b>105,768,697</b>   | <b>107,148,940</b>      |
| Non-controlling interests                                               | 15,217,194           | 15,018,102              |
| <b>Equity attributable to equity holders of the parent company</b>      | <b>90,551,503</b>    | <b>92,130,838</b>       |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 3 - SEGMENT REPORTING (Continued)

##### e) Purchase of property, plant and equipment, intangible assets and right of use assets and depreciation and amortization expenses for the period

|                                | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------|------------------------------|------------------------------|
| <b>Purchases</b>               |                              |                              |
| Automotive trade and marketing | 70,122                       | 149,528                      |
| Industry and trade             | 140,462                      | 849,530                      |
| Electricity generation         | 471,484                      | 812,292                      |
| Real estate investments        | 47,413                       | 9,070                        |
| Internet and entertainment     | 116,964                      | 276,239                      |
| Finance and investment         | 81,327                       | 78,527                       |
| Mining                         | 439,132                      | 300,021                      |
| <b>Total</b>                   | <b>1,366,904</b>             | <b>2,475,207</b>             |

|                                      | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------------|------------------------------|------------------------------|
| <b>Depreciation and amortization</b> |                              |                              |
| Industry and trade                   | 541,749                      | 954,018                      |
| Automotive trade and marketing       | 117,221                      | 244,188                      |
| Electricity generation               | 195,745                      | 227,095                      |
| Internet and entertainment           | 178,055                      | 152,409                      |
| Finance and investment               | 87,456                       | 85,058                       |
| Real estate investments              | 59,127                       | 52,519                       |
| Mining                               | 363,576                      | 117,349                      |
| <b>Total</b>                         | <b>1,542,929</b>             | <b>1,832,636</b>             |

#### NOTE 4 - CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents at 31 March 2026 and 31 December 2025 are as follows:

|                        | 31 March 2026  |                  |                  | 31 December 2025 |                  |                  |
|------------------------|----------------|------------------|------------------|------------------|------------------|------------------|
|                        | Finance        | Non-finance      | Total            | Finance          | Non-finance      | Total            |
| Cash                   | 29             | 635              | 664              | 85               | 626              | 711              |
| Banks                  |                |                  |                  |                  |                  |                  |
| - Demand deposits      | 170,746        | 2,017,099        | 2,187,845        | 140,173          | 1,766,278        | 1,906,451        |
| - Time deposits        | 633,879        | 3,473,822        | 4,107,701        | 1,321,925        | 4,597,479        | 5,919,404        |
| Other cash equivalents | 96,586         | 59,931           | 156,517          | 151,459          | 87,165           | 238,624          |
| <b>Total</b>           | <b>901,240</b> | <b>5,551,487</b> | <b>6,452,727</b> | <b>1,613,642</b> | <b>6,451,548</b> | <b>8,065,190</b> |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 5 - FINANCIAL INVESTMENTS

##### a) Short-term financial investments

The Group's financial assets classified as short-term financial investments are as follows:

|                                                                                 | 31 March 2026     | 31 December 2025  |
|---------------------------------------------------------------------------------|-------------------|-------------------|
| Financial assets carried at fair value through other other comprehensive income |                   |                   |
| - Private sector and government bills and bonds                                 | 66,016,596        | 61,072,526        |
| - Private sector stocks                                                         | 300,180           | 1,945,607         |
| Financial assets carried at fair value through profit or loss                   |                   |                   |
| - Investment funds and other short-term financial investments                   | 8,641,566         | 10,383,371        |
| <b>Total</b>                                                                    | <b>74,958,342</b> | <b>73,401,504</b> |

The movements of short-term financial investments for the related period are as follows:

|                                                                   | 2026              | 2025              |
|-------------------------------------------------------------------|-------------------|-------------------|
| <b>1 January</b>                                                  | <b>73,401,504</b> | <b>38,952,904</b> |
| Purchase of financial assets                                      | 21,785,937        | 5,255,985         |
| Change in fair value                                              | (1,283,507)       | 661,633           |
| Recognized in the statement of income                             | (639,310)         | 553,461           |
| Recognized in the statement of other comprehensive income         | (644,197)         | 108,172           |
| Disposal of financial investment                                  | (18,230,591)      | (3,517,223)       |
| Financial assets reclassified to short-term financial investments | 246,510           | -                 |
| Interest accrual                                                  | 218,950           | 339,851           |
| Currency translation differences                                  | 5,410,339         | 1,309,807         |
| Monetary gain/(loss)                                              | (6,590,800)       | (3,151,802)       |
| <b>31 March</b>                                                   | <b>74,958,342</b> | <b>39,851,155</b> |

##### b) Long-term financial investments

The Group's financial assets classified as long-term financial investments are as follows:

|                                                                           | 31 March 2026    | 31 December 2025 |
|---------------------------------------------------------------------------|------------------|------------------|
| Financial assets carried at fair value through other comprehensive income | 37,185           | 39,500           |
| Financial assets carried at fair value through profit or loss             | 1,547,214        | 1,960,394        |
| <b>Total</b>                                                              | <b>1,584,399</b> | <b>1,999,894</b> |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 5 - FINANCIAL INVESTMENTS (Continued)

##### b) Long-term financial investments (Continued)

The movements of long-term financial investments for the related period are as follows:

|                                                                   | 2026             | 2025             |
|-------------------------------------------------------------------|------------------|------------------|
| <b>1 January</b>                                                  | <b>1,999,894</b> | <b>2,017,419</b> |
| Currency translation differences                                  | (83,881)         | 146,779          |
| Change in fair value                                              | (79,011)         | (57,610)         |
| <i>Recognized in the statement of income</i>                      | <i>(79,762)</i>  | <i>(30,882)</i>  |
| <i>Recognized in other comprehensive income</i>                   | <i>751</i>       | <i>(26,728)</i>  |
| Purchase of financial assets                                      | -                | 234              |
| Financial assets reclassified to short-term financial investments | (246,510)        | -                |
| Monetary gain/(loss)                                              | (6,093)          | (106,928)        |
| <b>31 March</b>                                                   | <b>1,584,399</b> | <b>1,999,894</b> |

#### NOTE 6 - SHORT AND LONG-TERM FINANCIAL BORROWINGS

##### Financial Borrowings

The details of financial borrowings as of 31 March 2026 and 31 December 2025 are as follows:

|                                                     |                      |                         |
|-----------------------------------------------------|----------------------|-------------------------|
| <b>Short-term borrowings:</b>                       | <b>31 March 2026</b> | <b>31 December 2025</b> |
| Short-term bank borrowings                          | 19,400,369           | 18,767,677              |
| Bonds                                               | 2,825,013            | 2,886,732               |
| <b>Total</b>                                        | <b>22,225,382</b>    | <b>21,654,409</b>       |
| <b>Short-term portions of long-term borrowings:</b> | <b>31 March 2026</b> | <b>31 December 2025</b> |
| Short-term portions of long-term bank borrowings    | 8,327,353            | 8,806,505               |
| Lease borrowings from third parties                 | 349,193              | 422,003                 |
| Lease borrowings from related parties (Note 18)     | 26,445               | 27,680                  |
| <b>Total</b>                                        | <b>8,702,991</b>     | <b>9,256,188</b>        |
| <b>Long-term borrowings:</b>                        | <b>31 March 2026</b> | <b>31 December 2025</b> |
| Long-term bank borrowings                           | 7,612,318            | 6,094,190               |
| Lease borrowings from third parties                 | 877,615              | 930,543                 |
| Lease borrowings from related parties (Note 18)     | 112,846              | 110,713                 |
| <b>Total</b>                                        | <b>8,602,779</b>     | <b>7,135,446</b>        |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 6 - SHORT AND LONG-TERM FINANCIAL BORROWINGS (Continued)

|                                  | Short and long<br>term<br>borrowings | Lease<br>borrowings | Cash and cash<br>equivalents | Net<br>financial<br>liabilities |
|----------------------------------|--------------------------------------|---------------------|------------------------------|---------------------------------|
| <b>1 January 2026</b>            | <b>36,555,104</b>                    | <b>1,490,939</b>    | <b>(8,065,190)</b>           | <b>29,980,853</b>               |
| Cash flow effect                 | 3,875,752                            | (181,864)           | 895,910                      | <b>4,589,798</b>                |
| Lease agreements                 | -                                    | 76,626              | -                            | <b>76,626</b>                   |
| Currency translation adjustments | 461,740                              | -                   | -                            | <b>461,740</b>                  |
| Interest accrual                 | 584,108                              | 91,610              | 12,206                       | <b>687,924</b>                  |
| Monetary (gain)/loss             | (3,311,651)                          | (111,212)           | 704,347                      | <b>(2,718,516)</b>              |
| <b>31 March 2026</b>             | <b>38,165,053</b>                    | <b>1,366,099</b>    | <b>(6,452,727)</b>           | <b>33,078,425</b>               |

|                                  | Short and long<br>term<br>borrowings | Lease<br>borrowings | Cash and cash<br>equivalents | Net<br>financial<br>liabilities |
|----------------------------------|--------------------------------------|---------------------|------------------------------|---------------------------------|
| <b>1 January 2025</b>            | <b>42,178,584</b>                    | <b>1,761,321</b>    | <b>(37,216,591)</b>          | <b>6,723,314</b>                |
| Cash flow effect                 | (150,570)                            | (305,918)           | (10,609)                     | <b>(467,097)</b>                |
| Lease agreements                 | -                                    | 368,199             | -                            | <b>368,199</b>                  |
| Currency translation adjustments | 2,050,921                            | -                   | -                            | <b>2,050,921</b>                |
| Interest accrual                 | 517,253                              | 129,761             | 65,128                       | <b>712,142</b>                  |
| Monetary (gain)/loss             | (3,907,275)                          | (195,256)           | 3,401,335                    | <b>(701,196)</b>                |
| <b>31 March 2025</b>             | <b>40,688,913</b>                    | <b>1,758,107</b>    | <b>(33,760,737)</b>          | <b>8,686,283</b>                |

#### NOTE 7 - TRADE RECEIVABLES AND PAYABLES

##### Short-term trade receivables from third parties

|                                                                  | 31 March 2026    | 31 December 2025 |
|------------------------------------------------------------------|------------------|------------------|
| Trade receivables                                                | 7,942,648        | 9,110,173        |
| Notes and cheques receivable                                     | 562,729          | 668,429          |
| Income accruals                                                  | 80,776           | 65,989           |
|                                                                  | <b>8,586,153</b> | <b>9,844,591</b> |
| Less: Provision for doubtful receivables (-)                     | (332,585)        | (337,507)        |
| Less: Unrealized financial income due to sales with maturity (-) | (9,125)          | (13,838)         |
| <b>Total</b>                                                     | <b>8,244,443</b> | <b>9,493,246</b> |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 7 - TRADE RECEIVABLES AND PAYABLES (Continued)

Movement of provisions for doubtful receivables for the related periods are as follows:

|                                                            | 2026             | 2025             |
|------------------------------------------------------------|------------------|------------------|
| <b>1 January</b>                                           | <b>(337,507)</b> | <b>(409,534)</b> |
| Provisions from continued operations in the current period | (51,820)         | (120,090)        |
| Provisions no longer required and collections              | 27,690           | 54,970           |
| Expected credit loss, net                                  | -                | (13,642)         |
| Monetary gain/(loss)                                       | 29,052           | 112,423          |
| <b>31 March</b>                                            | <b>(332,585)</b> | <b>(375,873)</b> |

#### Short-term trade payables to third parties

|                                                             | 31 March 2026    | 31 December 2025 |
|-------------------------------------------------------------|------------------|------------------|
| Trade payables                                              | 7,038,188        | 7,676,204        |
| Provisions for liabilities and expenses                     | 297,300          | 262,114          |
| Cheques and notes payables                                  | 241,180          | 210,708          |
| Deferred finance expense due to purchases with maturity (-) | (1,461)          | (1,225)          |
| <b>Total</b>                                                | <b>7,575,207</b> | <b>8,147,801</b> |

#### NOTE 8 - INVENTORIES

|                                           | 31 March 2026    | 31 December 2025 |
|-------------------------------------------|------------------|------------------|
| Finished goods and merchandise□           | 4,334,953        | 4,230,435        |
| Raw materials and supplies□               | 1,736,408        | 2,033,025        |
| Semi-finished goods                       | 1,248,981        | 1,214,046        |
| Other inventories                         | 1,534,796        | 827,656          |
| Provision for impairment of inventory (-) | (68,371)         | (75,216)         |
| <b>Total</b>                              | <b>8,786,767</b> | <b>8,229,946</b> |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 9 - INVESTMENT PROPERTIES

The movement of investment properties for the periods ended 31 March 2026 and 2025 are as follows:

|                       | 1 January<br>2026 | Additions | Disposal of<br>subsidiary | Transfers      | Currency<br>translation<br>differences | Fair value<br>adjustment | 31 March<br>2026  |
|-----------------------|-------------------|-----------|---------------------------|----------------|----------------------------------------|--------------------------|-------------------|
| Land                  | 1,748,521         | -         | -                         | -              | (6,340)                                | -                        | 1,742,181         |
| Buildings             | 9,037,991         | -         | -                         | 177,547        | -                                      | -                        | 9,215,538         |
| <b>Net book value</b> | <b>10,786,512</b> | <b>-</b>  | <b>-</b>                  | <b>177,547</b> | <b>(6,340)</b>                         | <b>-</b>                 | <b>10,957,719</b> |

  

|                       | 1 January<br>2025 | Additions | Disposal of<br>subsidiary | Transfers | Currency<br>translation<br>differences | Fair value<br>adjustment | 31 March<br>2025  |
|-----------------------|-------------------|-----------|---------------------------|-----------|----------------------------------------|--------------------------|-------------------|
| Land                  | 1,647,163         | -         | -                         | -         | 2,548                                  | -                        | 1,649,711         |
| Buildings             | 8,665,300         | -         | -                         | -         | -                                      | -                        | 8,665,300         |
| <b>Net book value</b> | <b>10,312,463</b> | <b>-</b>  | <b>-</b>                  | <b>-</b>  | <b>2,548</b>                           | <b>-</b>                 | <b>10,315,011</b> |

There is no collateral or mortgage on investment properties of the Group.

As of 31 March 2026, the investment properties consist of rental building units, real estates and land.

#### *Level classification of financial assets and liabilities measured at fair value*

Investment properties of the Group have been valued by the real estate valuation establishments those are in the CMB list by using the market comparison analysis approach, cost approach and direct capitalisation approach methods. As a result, it was determined that the values calculated from different approaches is similar and consistent with the market comparison method and value has been determined according to the market comparison method. Real estate valuation establishments are authorized by CMB and provide property valuation appraisal services in accordance with the capital markets legislation and have sufficient experience and qualifications regarding the fair value measurement of the real estate in related regions.

The Group Management has made a valuation for investment properties as of 31 December 2025. As of 31 March 2026, the Group Management does not foresee any significant change in the values of investment properties.

The following table gives information on how the fair values of the related financial asset and liabilities were determined:

|                       | Fair Value    | Fair value level as of the reporting date |            |         |
|-----------------------|---------------|-------------------------------------------|------------|---------|
|                       | 31 March 2026 | Level 1                                   | Level 2    | Level 3 |
| Investment properties | 10,957,719    | -                                         | 10,957,719 | -       |

  

|                       | Fair Value       | Fair value level as of the reporting date |            |         |
|-----------------------|------------------|-------------------------------------------|------------|---------|
|                       | 31 December 2025 | Level 1                                   | Level 2    | Level 3 |
| Investment properties | 10,786,512       | -                                         | 10,786,512 | -       |



## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 10 – TANGIBLE AND INTANGIBLE ASSETS

Movements of the property, plant and equipment for the periods ended 31 March 2026 and 2025 are as follows:

| <b>Cost</b>                                      | <b>1 January<br/>2026</b> | <b>Additions</b> | <b>Disposals</b> | <b>Transfers (*)</b> | <b>Currency<br/>translation<br/>differences</b> | <b>Revaluation<br/>Increases</b> | <b>31 March<br/>2026</b> |
|--------------------------------------------------|---------------------------|------------------|------------------|----------------------|-------------------------------------------------|----------------------------------|--------------------------|
| Property, plant and equipment                    | 45,171,021                | 647,438          | (505,955)        | (177,547)            | (378,915)                                       | -                                | 44,756,042               |
| Other intangible assets                          | 43,940,374                | 719,465          | (887)            | -                    | (1,077,977)                                     | -                                | 43,580,975               |
| <b>Total Cost</b>                                | <b>89,111,395</b>         | <b>1,366,903</b> | <b>(506,842)</b> | <b>(177,547)</b>     | <b>(1,456,892)</b>                              | <b>-</b>                         | <b>88,337,017</b>        |
| <b>Accumulated Depreciation and Amortization</b> |                           |                  |                  |                      |                                                 |                                  |                          |
| Property, plant and equipment                    | 15,293,637                | 779,712          | (173,668)        | -                    | (498,107)                                       | -                                | 15,401,574               |
| Other intangible assets                          | 18,305,676                | 591,062          | (887)            | -                    | (632,785)                                       | -                                | 18,263,066               |
| <b>Total Depreciation and Amortization</b>       | <b>33,599,313</b>         | <b>1,370,774</b> | <b>(174,555)</b> | <b>-</b>             | <b>(1,130,892)</b>                              | <b>-</b>                         | <b>33,664,640</b>        |
| <b>Net Book Value</b>                            | <b>55,512,082</b>         |                  |                  |                      |                                                 |                                  | <b>54,672,377</b>        |

(\*) During the current period, the independent sections leased to parties outside the Group were transferred from property, plant and equipment to investment properties.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 10 – TANGIBLE AND INTANGIBLE ASSETS (Continued)

| <b>Cost</b>                                      | <b>1 January<br/>2025</b> | <b>Additions</b> | <b>Disposals</b>   | <b>Transfers</b> | <b>Currency<br/>translation<br/>differences</b> | <b>Revaluation<br/>Increases</b> | <b>31 March<br/>2025</b> |
|--------------------------------------------------|---------------------------|------------------|--------------------|------------------|-------------------------------------------------|----------------------------------|--------------------------|
| Property, plant and equipment                    | 47,375,456                | 878,567          | (1,591,246)        | -                | (692,888)                                       | -                                | <b>45,969,889</b>        |
| Other intangible assets                          | 40,800,583                | 1,311,406        | (8,610)            | -                | 475,523                                         | -                                | <b>42,578,902</b>        |
| <b>Total Cost</b>                                | <b>88,176,039</b>         | <b>2,189,973</b> | <b>(1,599,856)</b> | <b>-</b>         | <b>(217,365)</b>                                | <b>-</b>                         | <b>88,548,791</b>        |
| <b>Accumulated Depreciation and Amortization</b> |                           |                  |                    |                  |                                                 |                                  |                          |
| Property, plant and equipment                    | 15,143,383                | 728,514          | (671,661)          | -                | (192,798)                                       | -                                | <b>15,007,438</b>        |
| Other intangible assets                          | 14,672,710                | 780,982          | (1,585)            | -                | 88,085                                          | -                                | <b>15,540,192</b>        |
| <b>Total Depreciation and Amortization</b>       | <b>29,816,093</b>         | <b>1,509,496</b> | <b>(673,246)</b>   | <b>-</b>         | <b>(104,713)</b>                                | <b>-</b>                         | <b>30,547,630</b>        |
| <b>Net Book Value</b>                            | <b>58,359,946</b>         |                  |                    |                  |                                                 |                                  | <b>58,001,161</b>        |

As of 31 March 2026, there is no mortgage on property, plant and equipment (31 December 2025: None). As of 31 March 2026, there is no property, plant and equipment acquired by financial leasing (31 December 2025: None). As of 31 March 2026, there is no capitalized borrowing costs in tangible fixed asset (31 December 2025: None).

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 11 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

##### Other short-term provisions

|                                      | 31 March 2026     | 31 December 2025  |
|--------------------------------------|-------------------|-------------------|
| Insurance technical provisions       | 31,668,271        | 32,722,502        |
| Provision for lawsuits and indemnity | 77,429            | 67,587            |
| Other                                | 443,559           | 366,910           |
| <b>Total</b>                         | <b>32,189,259</b> | <b>33,156,999</b> |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 12 - COMMITMENTS

##### (a) Letters of guarantee and guarantee notes given

|                                                                                                      | 31 March 2026     |                  |               |               |                | 31 December 2025  |                  |               |               |          |
|------------------------------------------------------------------------------------------------------|-------------------|------------------|---------------|---------------|----------------|-------------------|------------------|---------------|---------------|----------|
|                                                                                                      | TRY<br>Equivalent | TRY              | USD           | EUR           | Other          | TRY<br>Equivalent | TRY              | USD           | EUR           | Other    |
| A. CPM's given in the name of its own legal personality                                              |                   |                  |               |               |                |                   |                  |               |               |          |
| Collaterals (1)                                                                                      | 11,157,684        | 6,638,463        | 60,505        | 33,042        | 150,226        | 11,339,989        | 7,978,794        | 31,726        | 33,710        | -        |
| Pledge (3)                                                                                           | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| Mortgage                                                                                             | 1,069,517         | -                | -             | 21,000        | -              | 1,162,050         | -                | -             | 21,000        | -        |
| B. CPM's given on behalf of the fully consolidated companies                                         |                   |                  |               |               |                |                   |                  |               |               |          |
| Collaterals (1) (2)                                                                                  | 275,487           | 45,648           | 5,177         | -             | -              | 332,250           | 85,286           | 5,177         | 52            | -        |
| Pledge (3)                                                                                           | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| Mortgage                                                                                             | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| C. CPM's given on behalf of 3rd parties for ordinary course of business                              | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| D. Total amount of other CPM's given                                                                 |                   |                  |               |               |                |                   |                  |               |               |          |
| i) Total amount of CPM's given on behalf of the majority shareholders                                | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| ii) Total amount of CPM's given on behalf of other group companies which are not in scope of B and C | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| iii) Total amount of CPM's given on behalf of 3rd parties which are not in scope of C                | -                 | -                | -             | -             | -              | -                 | -                | -             | -             | -        |
| <b>Total</b>                                                                                         | <b>12,502,688</b> | <b>6,684,111</b> | <b>65,682</b> | <b>54,042</b> | <b>150,226</b> | <b>12,834,289</b> | <b>8,064,080</b> | <b>36,903</b> | <b>54,762</b> | <b>-</b> |

(1) The collaterals of the Group consist of letter of guarantees, guarantee notes and bails and the details are explained below.

(2) Within the scope of Aslancık Elektrik's hydroelectric power plant project financing, Doğan Holding has provided guarantees to credit institutions in the amount of USD 5,177 (31 December 2025: USD 5,177).

(3) 33.33% of the shares of Aslancık Elektrik have been pledged to banks due to the Group's long-term financial liabilities and are therefore not included in the table above.

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

### NOTE 12 - COMMITMENTS (Continued)

#### (a) Letters of guarantee and guarantee notes given (continued)

##### Non-finance operations:

|                               | 31 March 2026        |                   | 31 December 2025     |                   |
|-------------------------------|----------------------|-------------------|----------------------|-------------------|
|                               | Original<br>Currency | TRY<br>equivalent | Original<br>Currency | TRY<br>equivalent |
| Letters of guarantees - TRY   | 2,793,519            | 2,793,519         | 3,713,500            | 3,713,500         |
| Letters of guarantees - USD   | 60,210               | 2,673,089         | 31,631               | 1,491,349         |
| Letters of guarantees - EUR   | 33,042               | 1,682,809         | 33,762               | 1,868,245         |
| Letters of guarantees - Other | 150,226              | 150,226           | -                    | -                 |
| <b>Total</b>                  |                      | <b>7,299,643</b>  |                      | <b>7,073,094</b>  |

##### Finance operations:

|                             | 31 March 2026        |                   | 31 December 2025     |                   |
|-----------------------------|----------------------|-------------------|----------------------|-------------------|
|                             | Original<br>Currency | TRY<br>equivalent | Original<br>Currency | TRY<br>equivalent |
| Letters of guarantees - TRY | 3,890,592            | 3,890,592         | 4,311,685            | 4,311,685         |
| Letters of guarantees - USD | 295                  | 13,097            | 95                   | 4,479             |
| <b>Total</b>                |                      | <b>3,903,689</b>  |                      | <b>4,316,164</b>  |

#### (b) Pledges and mortgages given

The details of guarantees given by the Group for the financial liabilities and trade payables of the Group companies and related parties as of 31 March 2026 and 31 December 2025 are as follows:

|                | 31 March 2026        |                   | 31 December 2025     |                   |
|----------------|----------------------|-------------------|----------------------|-------------------|
|                | Original<br>Currency | TRY<br>equivalent | Original<br>Currency | TRY<br>equivalent |
| Pledges - USD  | 5,177                | 229,839           | 5,177                | 244,087           |
| Pledges - TRY  | -                    | -                 | 38,896               | 38,896            |
| Mortgage - EUR | 21,000               | 1,069,517         | 21,000               | 1,162,050         |
| <b>Total</b>   |                      | <b>1,299,356</b>  |                      | <b>1,445,033</b>  |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 13 - EQUITY

Doğan Holding adopted the registered paid-in capital system and set a limit on its registered paid-in capital representing registered type shares with a nominal value of TRY1.

Doğan Holding's registered capital ceiling and issued capital at 31 March 2026 and 31 December 2025 are as follows:

|                                       | 31 March 2026 | 31 December 2025 |
|---------------------------------------|---------------|------------------|
| Registered authorized capital ceiling | 4,000,000     | 4,000,000        |
| Issued capital                        | 2,616,996     | 2,616,996        |

There are no privileged shares of Doğan Holding.

The ultimate shareholder of Doğan Holding is the Doğan Family, and the shareholders of the Holding and their shares in the capital are listed below based on their historical values as of 31 March 2026 and 31 December 2025:

|                                   | Share (%)     | 31 March 2026     | Share (%)     | 31 December 2025  |
|-----------------------------------|---------------|-------------------|---------------|-------------------|
| Doğan Family                      | 64.14         | 1,678,631         | 64.14         | 1,678,361         |
| Publicly traded on Borsa İstanbul | 35.86         | 938,365           | 35.86         | 938,635           |
| <b>Issued capital</b>             | <b>100.00</b> | <b>2,616,996</b>  | <b>100.00</b> | <b>2,616,996</b>  |
| Adjustment to issued capital      |               | 71,140,255        |               | 71,140,255        |
| Repurchased shares (-)            |               | (860,471)         |               | (860,471)         |
| <b>Total</b>                      |               | <b>72,896,780</b> |               | <b>72,896,780</b> |

#### *Repurchased shares*

Pursuant to the resolution of the Board of Directors of the Group dated 2 April 2025, within the framework of the Capital Markets Board's Principle Decision no. i-SPK.22.9 (dated 19 March 2025 and numbered 16/531), the "Share Buyback Programme", under which the maximum number of shares to be repurchased was determined as 50,000,000 shares and the maximum fund amount as TRY 1,000,000,000 (in nominal terms), with the aim of contributing to the formation of a healthy and stable price in the Company's share market, expired as of 10 April 2026. During the period in which the aforementioned "Share Buyback Programme" was in effect, 3,043,115 shares, representing 0.1163% of the Company's issued share capital, were repurchased. Together with the shares repurchased in prior periods, the total number of shares repurchased reached 44,322,953 (ratio to the Company's issued share capital: 1.6937%).

On the other hand, the (additional) "Share Buyback Programme", under which the maximum number of shares to be repurchased was determined as 100,000,000 shares and the maximum fund amount as TRY 1,500,000,000 (in nominal terms), was approved at the Ordinary General Assembly held on 11 April 2025 to be valid for a period of three (3) years and is currently in effect.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 14 - OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

##### Other income from operating activities

|                                                | 1 January-<br>31 March 2026 | 1 January-<br>31 March 2025 |
|------------------------------------------------|-----------------------------|-----------------------------|
| Foreign exchange gains                         | 609,577                     | 493,140                     |
| Interest income on bank deposit                | 187,205                     | 3,326,100                   |
| Provisions no longer required                  | 60,558                      | 71,848                      |
| Due date difference income due from sales with | 7,914                       | 16,249                      |
| Other                                          | 138,876                     | 203,383                     |
| <b>Total</b>                                   | <b>1,004,130</b>            | <b>4,110,720</b>            |

##### Other expenses from operating activities

|                                                      | 1 January-<br>31 March 2026 | 1 January-<br>31 March 2025 |
|------------------------------------------------------|-----------------------------|-----------------------------|
| Provision for lawsuits                               | (158,537)                   | (68,153)                    |
| Loss on fair value decrease of financial investments | (79,762)                    | (30,882)                    |
| Provisions for doubtful receivables                  | (56,010)                    | (69,749)                    |
| Foreign exchange losses                              | (55,496)                    | (1,315,773)                 |
| Donations and grants                                 | (8,324)                     | (13,443)                    |
| Other penalties and compensation paid                | (421)                       | (33)                        |
| Finance expense due to purchases with maturity       | (167)                       | (133)                       |
| Other                                                | (75,809)                    | (92,195)                    |
| <b>Total</b>                                         | <b>(434,526)</b>            | <b>(1,590,361)</b>          |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 15 - INCOME AND EXPENSES FROM INVESTMENT ACTIVITIES

|                                                                             | 1 January-<br>31 March 2026 | 1 January-<br>31 March 2025 |
|-----------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Interest income on marketable securities                                    | 2,990,382                   | 752,286                     |
| Gain/loss on sale of marketable securities                                  | 458,774                     | 120,397                     |
| Foreign exchange gains/losses, net                                          | 445,081                     | 444,896                     |
| Dividend income from financial investments                                  | 25,892                      | 91,488                      |
| Gain/loss on sale of property, plant and equipment<br>and intangible assets | 16,038                      | 44,983                      |
| Other                                                                       | (535)                       | (14,310)                    |
| <b>Total</b>                                                                | <b>3,935,632</b>            | <b>1,439,740</b>            |

#### NOTE 16 – FINANCE INCOME AND EXPENSES

##### Finance expenses

|                                              | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|----------------------------------------------|------------------------------|------------------------------|
| Interest expense on bank borrowings          | (1,097,343)                  | (1,220,900)                  |
| Foreign exchange (losses)/gains, net         | (594,195)                    | (1,039,596)                  |
| Bank commission expenses                     | (559,436)                    | (507,646)                    |
| Interest expense related to lease borrowings | (91,610)                     | (129,761)                    |
| Derivative income                            | (5,792)                      | (144,424)                    |
| Other                                        | 255                          | 18,700                       |
| <b>Total</b>                                 | <b>(2,348,121)</b>           | <b>(3,023,627)</b>           |

#### NOTE 17 - EARNING/LOSS PER SHARE

Gain/(loss) per share for each class of shares is disclosed below:

|                                                                                             | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|---------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Net profit/(loss) for the period<br>attributable to equity holders<br>of the Parent Company | 333,535                      | (680,209)                    |
| Weighted average number of shares<br>with par value of TRY1 each                            | 2,572,673                    | 2,576,896                    |
| <b>Gain/(loss) per share</b>                                                                | <b>0.1296</b>                | <b>(0.2640)</b>              |



## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 18 - RELATED PARTY DISCLOSURES

As of the statement of financial position date, due from and to related parties and related party transactions for the periods ending 31 March 2026 and 31 December 2025 are disclosed below:

##### i) Balances with related parties:

##### Short-term trade receivables from related parties

|                                                                               | 31 Mart 2026 | 31 Aralık 2025 |
|-------------------------------------------------------------------------------|--------------|----------------|
| Esen Madencilik Sanayi ve Ticaret A.Ş. ("Esen Madencilik") <sup>(1)</sup>     | 1,472        | 52,102         |
| Aslancık <sup>(1)</sup>                                                       | 938          | 1,209          |
| Ortadoğu Otomotiv Ticaret A.Ş. ("Ortadoğu Otomotiv") <sup>(2) (3)</sup>       | 800          | 1,047          |
| Aydın Doğan Vakfı                                                             | 406          | 496            |
| D Elektronik Şans Oyunları ve Yayıncılık A.Ş. ("D Elektronik") <sup>(3)</sup> | 10           | 29             |
| Doğan Portal ve Elektronik Ticaret A.Ş. ("Doğan Portal") <sup>(3)</sup>       | -            | 3,826          |
| Diğer                                                                         | 58           | 56             |
| <b>Toplam</b>                                                                 | <b>3,684</b> | <b>58,765</b>  |

##### Other short-term receivables from related parties

|                                               | 31 March 2026 | 31 December 2025 |
|-----------------------------------------------|---------------|------------------|
| Other receivables from non-group shareholders | 18,410        | 40,516           |
| <b>Total</b>                                  | <b>18,410</b> | <b>40,516</b>    |

<sup>(1)</sup> Represents a joint venture of the Group.

<sup>(2)</sup> Arises from the Group's sale of goods.

<sup>(3)</sup> Other entities managed by the parent company.

##### Short-term trade payables to related parties

|                                  | 31 March 2026 | 31 December 2025 |
|----------------------------------|---------------|------------------|
| Esen Madencilik <sup>(1)</sup>   | 11,105        | 56,800           |
| Ortadoğu Otomotiv <sup>(4)</sup> | 173           | 136              |
| <b>Total</b>                     | <b>11,278</b> | <b>56,936</b>    |

##### Short-term portions of long-term lease payables to related parties

|                                     | 31 March 2026 | 31 December 2025 |
|-------------------------------------|---------------|------------------|
| Ortadoğu Otomotiv <sup>(3)</sup>    | 25,650        | 26,727           |
| Söğütözü Gayrimenkul <sup>(3)</sup> | 541           | 568              |
| Other                               | 254           | 385              |
| <b>Total</b>                        | <b>26,445</b> | <b>27,680</b>    |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 18 - RELATED PARTY DISCLOSURES (Continued)

##### i) Balances with related parties (Continued):

###### Long-term lease payables to related parties

|                                     | 31 March 2026  | 31 December 2025 |
|-------------------------------------|----------------|------------------|
| Ortadoğu Otomotiv <sup>(3)</sup>    | 103,576        | 100,366          |
| Söğütözü Gayrimenkul <sup>(3)</sup> | 9,199          | 10,282           |
| Other                               | 71             | 65               |
| <b>Total</b>                        | <b>112,846</b> | <b>110,713</b>   |

<sup>(1)</sup> Represents the Group's joint venture.

<sup>(2)</sup> Comprises balances arising from the Group's sales of goods.

<sup>(3)</sup> Other entities controlled by the parent company.

<sup>(4)</sup> Comprises balances arising from the Group's lease service purchases.

##### ii) Transactions with related parties:

###### Product and service purchases from related parties

|                                      | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------------|------------------------------|------------------------------|
| Esen Madencilik <sup>(3)</sup>       | 194,135                      | 399                          |
| Ortadoğu Otomotiv <sup>(1) (2)</sup> | 11,037                       | 14,265                       |
| Söğütözü Gayrimenkul <sup>(3)</sup>  | 2,747                        | 2,498                        |
| Diğer                                | 4,184                        | 34                           |
| <b>Total</b>                         | <b>212,103</b>               | <b>17,196</b>                |

###### Product and service sales to related parties

|                                      | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|--------------------------------------|------------------------------|------------------------------|
| Esen Madencilik <sup>(3)</sup>       | 21,208                       | 55,320                       |
| D Elektronik <sup>(2)</sup>          | 2,940                        | 11,484                       |
| Ortadoğu Otomotiv <sup>(1) (2)</sup> | 2,706                        | 4,156                        |
| Diğer                                | 4,759                        | 8,684                        |
| <b>Total</b>                         | <b>31,613</b>                | <b>79,644</b>                |

<sup>(1)</sup> Arises from the Group's procurement of leasing services.

<sup>(2)</sup> Other entities managed by the parent company.

<sup>(3)</sup> Represents a joint venture of the Group.

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 18 - RELATED PARTY DISCLOSURES (Continued)

##### ii) Transactions with related parties (Continued):

##### Remuneration of the members of the Board of Directors and key management personnel:

Group determined member of the Board of Director's, Consultant of the Board, Members of the Executive Board and Vice President's and Chief Legal Counsel as Key Management Personnel. The compensation of board members and key management personnel includes salaries, bonus, health insurance, communication and transportation benefits and total amount of compensation is explained below:

|                                        | 1 January -<br>31 March 2026 | 1 January -<br>31 March 2025 |
|----------------------------------------|------------------------------|------------------------------|
| Salaries and other short-term benefits | 123,793                      | 79,769                       |
| <b>Total</b>                           | <b>123,793</b>               | <b>79,769</b>                |

#### NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

##### *Financial Instruments and Financial Risk Management*

The Group's activities expose it to a variety of financial risks; these risks are credit risk, market risk including the effects of changes in debt and equity market prices, foreign currency exchange rates, fair value interest rate risk and cash flow interest rate risk, and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group. The Group uses derivative financial instruments in a limited manner to hedge these exposures.

##### a) *Market risk*

##### a.1) *Foreign currency risk*

The Group is exposed to foreign exchange risk through the impact of rate changes on the translation of foreign currency liabilities to local currency. These risks are monitored and limited by analyzing foreign currency position. TRY equivalents of foreign currency denominated monetary assets and liabilities as of 31 March 2026 and 31 December 2025 before consolidation adjustments and reclassifications are as follows:

The Group is exposed to foreign exchange risk arising primarily from the USD and EUR, the other currencies have no material impact.

|                                      | 31 March 2026    | 31 December 2025  |
|--------------------------------------|------------------|-------------------|
| Foreign currency assets              | 30,613,888       | 38,951,017        |
| Foreign currency liabilities         | (26,433,862)     | (24,075,099)      |
| <b>Net foreign currency position</b> | <b>4,180,026</b> | <b>14,875,918</b> |

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

### NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### a) Market risk (Continued)

##### a.1) Foreign currency risk (Continued)

Sensitivity analysis of foreign currency risk as of 31 March 2026 and 31 December 2025 and foreign currency denominated asset and liability balances are summarized below. The recorded amounts of foreign currency assets and liabilities held by the Group are as follows, in terms of foreign currency:

| 31 March 2026                                                                                                                      | TRY Equivalent    | USD            | EUR           | Other          |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|---------------|----------------|
| 1a. Trade Receivables                                                                                                              | 2,310,175         | 37,221         | 8,515         | 224,049        |
| 1b. Receivables From Finance Sector Operations                                                                                     | 967,322           | 12,575         | 8,031         | -              |
| 2a. Monetary Financial Assets<br>(Cash, banks included)                                                                            | 2,369,794         | 37,216         | 13,161        | 47,271         |
| 2b. Non-Monetary Financial Assets                                                                                                  | 22,519,808        | 455,858        | 38,263        | 332,794        |
| 3. Other                                                                                                                           | 318,895           | 6,499          | 595           | 61             |
| <b>4. Current Assets (1+2+3)</b>                                                                                                   | <b>28,485,994</b> | <b>549,369</b> | <b>68,565</b> | <b>604,175</b> |
| 5a. Trade Receivables                                                                                                              | 78,431            | -              | 1,540         | -              |
| 5b. Receivables From Finance Sector Operations                                                                                     | -                 | -              | -             | -              |
| 6a. Monetary Financial Assets                                                                                                      | -                 | -              | -             | -              |
| 6b. Non-Monetary Financial Assets                                                                                                  | 697               | -              | 14            | -              |
| 7. Other                                                                                                                           | 2,048,766         | 39,713         | 5,609         | -              |
| <b>8. Non-current Assets (5+6+7)</b>                                                                                               | <b>2,127,894</b>  | <b>39,713</b>  | <b>7,163</b>  | <b>-</b>       |
| <b>9. Total Assets (4+8)</b>                                                                                                       | <b>30,613,888</b> | <b>589,082</b> | <b>75,728</b> | <b>604,175</b> |
| 10a. Trade Payables                                                                                                                | 3,236,290         | 58,440         | 12,542        | 3,024          |
| 10b. Payables from Finance Sector Operations                                                                                       | 438,085           | 7,531          | 2,037         | -              |
| 11. Financial Liabilities                                                                                                          | 14,772,214        | 280,721        | 45,343        | -              |
| 12a. Other Monetary Liabilities                                                                                                    | -                 | -              | -             | -              |
| 12b. Other Non-Monetary Liabilities                                                                                                | 931               | 14             | 6             | -              |
| <b>13. Short Term Liabilities (10+11+12)</b>                                                                                       | <b>18,447,520</b> | <b>346,706</b> | <b>59,928</b> | <b>3,024</b>   |
| 14a. Trade Payables                                                                                                                | -                 | -              | -             | -              |
| 14b. Payables from Finance Sector Operations                                                                                       | -                 | -              | -             | -              |
| 15. Financial Liabilities                                                                                                          | 7,986,342         | 166,059        | 12,056        | -              |
| 16a. Other Monetary Liabilities                                                                                                    | -                 | -              | -             | -              |
| 16b. Other Non-Monetary Liabilities                                                                                                | -                 | -              | -             | -              |
| <b>17. Long Term Liabilities (14+15+16)</b>                                                                                        | <b>7,986,342</b>  | <b>166,059</b> | <b>12,056</b> | <b>-</b>       |
| <b>18. Total Liabilities (13+17)</b>                                                                                               | <b>26,433,862</b> | <b>512,765</b> | <b>71,984</b> | <b>3,024</b>   |
| <b>19. Net Asset/(Liability)<br/>Position (9-18)</b>                                                                               | <b>4,180,026</b>  | <b>76,317</b>  | <b>3,744</b>  | <b>601,151</b> |
| <b>20. Derivative instruments classified<br/>for hedging purposes</b>                                                              | <b>4,754,471</b>  | <b>106,000</b> | <b>952</b>    | <b>-</b>       |
| <b>21. Net foreign currency position after the<br/>effect of financial instruments classified<br/>for hedging purposes (19+20)</b> | <b>8,934,497</b>  | <b>182,317</b> | <b>4,696</b>  | <b>601,151</b> |

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

### NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### a) Market risk (Continued)

##### a.1) Foreign currency risk (Continued)

| 31 December 2025                                                                                                                   | TRY Equivalent    | USD            | EUR            | Other          |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|----------------|----------------|
| 1a. Trade Receivables                                                                                                              | 2,292,466         | 37,206         | 7,674          | 103,253        |
| 1b. Receivables From Finance Sector Operations                                                                                     | 1,195,459         | 14,706         | 9,074          | -              |
| 2a. Monetary Financial Assets<br>(Cash, banks included)                                                                            | -<br>2,998,066    | -<br>47,961    | -<br>11,482    | -<br>92,136    |
| 2b. Non-Monetary Financial Assets                                                                                                  | 30,697,866        | 599,631        | 37,403         | 323,981        |
| 3. Other                                                                                                                           | 1,269,239         | 23,614         | 2,677          | 7,007          |
| <b>4. Current Assets (1+2+3)</b>                                                                                                   | <b>38,453,096</b> | <b>723,118</b> | <b>68,310</b>  | <b>526,377</b> |
| 5a. Trade Receivables                                                                                                              | 90,380            | 110            | 1,540          | -              |
| 5b. Receivables From Finance Sector Operations                                                                                     | -                 | -              | -              | -              |
| 6a. Monetary Financial Assets                                                                                                      | -                 | -              | -              | -              |
| 6b. Non-Monetary Financial Assets                                                                                                  | 311,286           | -              | 5,536          | 4,481          |
| 7. Other                                                                                                                           | 96,255            | 2,042          | -              | -              |
| <b>8. Non-current Assets (5+6+7)</b>                                                                                               | <b>497,921</b>    | <b>2,152</b>   | <b>7,076</b>   | <b>4,481</b>   |
| <b>9. Total Assets (4+8)</b>                                                                                                       | <b>38,951,017</b> | <b>725,270</b> | <b>75,386</b>  | <b>530,858</b> |
| 10a. Trade Payables                                                                                                                | 3,940,537         | 60,728         | 18,510         | 48,187         |
| 10b. Payables from Finance Sector Operations                                                                                       | 363,267           | 7,546          | 135            | -              |
| 11. Financial Liabilities                                                                                                          | 13,551,219        | 231,715        | 47,460         | -              |
| 12a. Other Monetary Liabilities                                                                                                    | -                 | -              | -              | -              |
| 12b. Other Non-Monetary Liabilities                                                                                                | 1,263             | 19             | 7              | -              |
| <b>13. Short Term Liabilities (10+11+12)</b>                                                                                       | <b>17,856,286</b> | <b>300,008</b> | <b>66,112</b>  | <b>48,187</b>  |
| 14a. Trade Payables                                                                                                                | -                 | -              | -              | -              |
| 14b. Payables from Finance Sector Operations                                                                                       | -                 | -              | -              | -              |
| 15. Financial Liabilities                                                                                                          | 5,787,490         | 107,334        | 13,135         | -              |
| 16a. Other Monetary Liabilities                                                                                                    | -                 | -              | -              | -              |
| 16b. Other Non-Monetary Liabilities                                                                                                | 431,323           | 8,323          | 703            | -              |
| <b>17. Long Term Liabilities (14+15+16)</b>                                                                                        | <b>6,218,813</b>  | <b>115,657</b> | <b>13,838</b>  | <b>-</b>       |
| <b>18. Total Liabilities (13+17)</b>                                                                                               | <b>24,075,099</b> | <b>415,665</b> | <b>79,950</b>  | <b>48,187</b>  |
| <b>19. Net Asset/(Liability)<br/>Position (9-18)</b>                                                                               | <b>14,875,918</b> | <b>309,605</b> | <b>(4,564)</b> | <b>482,671</b> |
| <b>20. Derivative instruments classified<br/>for hedging purposes</b>                                                              | <b>3,736,859</b>  | <b>64,000</b>  | <b>13,000</b>  | <b>-</b>       |
| <b>21. Net foreign currency position after the<br/>effect of financial instruments classified<br/>for hedging purposes (19+20)</b> | <b>18,612,777</b> | <b>373,605</b> | <b>8,436</b>   | <b>482,671</b> |

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

### NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### a) Market risk (Continued)

##### a.1) Foreign currency risk (Continued)

| 31 March 2026                                                     | Income/(Loss)                |                              |
|-------------------------------------------------------------------|------------------------------|------------------------------|
|                                                                   | Foreign currency appreciates | Foreign currency depreciates |
| <b>If the USD had changed by 20% against the TRY</b>              |                              |                              |
| 1- USD net assets/(liabilities)                                   | 677,635                      | (677,635)                    |
| 2- Hedging amount of USD (-)                                      | -                            | -                            |
| <b>3- USD net effect on income/(loss) (1+2)</b>                   | <b>677,635</b>               | <b>(677,635)</b>             |
| <b>If the EUR had changed by 20% against the TRY</b>              |                              |                              |
| 4- EUR net assets/(liabilities)                                   | 38,136                       | (38,136)                     |
| 5- Hedging amount of EUR (-)                                      | 9,697                        | (9,697)                      |
| <b>6- EUR net effect on income/(loss) (4+5)</b>                   | <b>47,833</b>                | <b>(47,833)</b>              |
| <b>If the other currencies had changed by 20% against the TRY</b> |                              |                              |
| 7- Other currency net assets/(liabilities)□                       | 120,230                      | (120,230)                    |
| 8- Hedging amount of other currency (-)                           | -                            | -                            |
| <b>9- Other currency net effect on (loss)/income (7+8)</b>        | <b>120,230</b>               | <b>(120,230)</b>             |
| <b>TOTAL (3+6+9)</b>                                              | <b>845,698</b>               | <b>(845,698)</b>             |
| <b>31 December 2025</b>                                           |                              |                              |
|                                                                   | Foreign currency appreciates | Foreign currency depreciates |
| <b>If the USD had changed by 20% against the TRY</b>              |                              |                              |
| 1- USD net assets/(liabilities)                                   | 2,919,474                    | (2,919,474)                  |
| 2- Hedging amount of USD (-)                                      | -                            | -                            |
| <b>3- USD net effect on income/(loss) (1+2)</b>                   | <b>2,919,474</b>             | <b>(2,919,474)</b>           |
| <b>If the EUR had changed by 20% against the TRY</b>              |                              |                              |
| 4- EUR net assets/(liabilities)                                   | (50,510)                     | 50,510                       |
| 5- Hedging amount of EUR (-)                                      | 143,872                      | (143,872)                    |
| <b>6- EUR net effect on income/(loss) (4+5)</b>                   | <b>93,362</b>                | <b>(93,362)</b>              |
| <b>If the other currencies had changed by 20% against the TRY</b> |                              |                              |
| 7- Other currency net assets/(liabilities)□                       | 106,228                      | (106,228)                    |
| 8- Hedging amount of other currency (-)                           | -                            | -                            |
| <b>9- Other currency net effect on (loss)/income (7+8)</b>        | <b>106,228</b>               | <b>(106,228)</b>             |
| <b>TOTAL (3+6+9)</b>                                              | <b>3,119,064</b>             | <b>(3,119,064)</b>           |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

##### b) Credit risk

Credit risk involves the risk that counterparties may be unable to meet the terms of their agreements. These risks are monitored by credit ratings and by setting credit limits to individual counterparties. The credit risk is generally highly diversified due to the large number of entities comprising the customer bases and their dispersion across many different industries.

The table representing the Group's credit risk of financial instruments as of 31 March 2026 is as follows:

|                                                                                            | Trade receivables |                  | Receivables from finance sector operations |                   | Other receivables |                | Cash on          |
|--------------------------------------------------------------------------------------------|-------------------|------------------|--------------------------------------------|-------------------|-------------------|----------------|------------------|
|                                                                                            | Related Party     | Other            | Related Party                              | Other             | Related Party     | Other          | deposit          |
| <b>Maximum net credit risk as of the reporting date</b>                                    | <b>3,684</b>      | <b>8,244,443</b> | <b>-</b>                                   | <b>17,460,465</b> | <b>18,410</b>     | <b>920,501</b> | <b>6,295,546</b> |
| <b>- The part of maximum risk under guarantee with collateral</b>                          | <b>-</b>          | <b>964,423</b>   | <b>-</b>                                   | <b>3,013,378</b>  | <b>10,000</b>     | <b>91,895</b>  | <b>408,118</b>   |
| A. Net book value of neither past due nor impaired financial assets                        | 3,684             | 7,818,687        | -                                          | 17,460,465        | 18,410            | 920,501        | 6,295,546        |
| - Guaranteed amount by collateral                                                          | -                 | 797,257          | -                                          | 3,013,378         | 10,000            | 91,895         | 408,118          |
| B. Book value of restructured otherwise accepted as past due and impaired financial assets | -                 | -                | -                                          | -                 | -                 | -              | -                |
| C. Net book value of past due but not impaired assets                                      | -                 | 425,756          | -                                          | -                 | -                 | -              | -                |
| - Guaranteed amount by collateral                                                          | -                 | 167,166          | -                                          | -                 | -                 | -              | -                |
| D. Impaired asset net book value                                                           |                   |                  |                                            |                   |                   |                |                  |
| - Past due (gross amount) (Note 8)                                                         | -                 | 330,935          | -                                          | 815,142           | -                 | 10             | 32               |
| - Impairment (-) (Note 8)                                                                  | -                 | (330,935)        | -                                          | (815,142)         | -                 | (10)           | (32)             |
| - Net value collateralized or guaranteed                                                   | -                 | -                | -                                          | -                 | -                 | -              | -                |

## DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 20 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

##### b) Credit risk (Continued)

The table representing the Group's credit risk of financial instruments as of 31 December 2025 is as follows:

|                                                                                            | Trade receivables |                  | Receivables from finance<br>sector operations |                   | Other receivables |                | Cash on          |
|--------------------------------------------------------------------------------------------|-------------------|------------------|-----------------------------------------------|-------------------|-------------------|----------------|------------------|
|                                                                                            | Related<br>Party  | Other            | Related<br>Party                              | Other             | Related<br>Party  | Other          | deposit          |
| <b>Maximum net credit risk as of the reporting date</b>                                    | <b>58,765</b>     | <b>9,493,246</b> | <b>-</b>                                      | <b>16,996,112</b> | <b>40,516</b>     | <b>960,545</b> | <b>7,825,855</b> |
| <b>- The part of maximum risk under guarantee with collateral</b>                          | <b>-</b>          | <b>-</b>         | <b>-</b>                                      | <b>-</b>          | <b>-</b>          | <b>-</b>       | <b>-</b>         |
| A. Net book value of neither past due nor impaired financial assets                        | 58,765            | 8,982,334        | -                                             | 16,996,112        | 40,516            | 960,545        | 7,825,855        |
| - Guaranteed amount by collateral                                                          | -                 | 768,884          | -                                             | 3,139,387         | -                 | 74,477         | 554,307          |
| B. Book value of restructured otherwise accepted as past due and impaired financial assets | -                 | 39,974           | -                                             | -                 | -                 | -              | -                |
| C. Net book value of past due but not impaired assets                                      | -                 | 470,939          | -                                             | -                 | -                 | -              | -                |
| - Guaranteed amount by collateral                                                          | -                 | 178,717          | -                                             | -                 | -                 | 73,080         | 149              |
| D. Impaired asset net book value                                                           | -                 | -                | -                                             | -                 | -                 | -              | -                |
| - Past due (gross amount) (Note 8)                                                         | -                 | 337,508          | -                                             | 908,269           | -                 | 182            | 66               |
| - Impairment (-) (Note 8)                                                                  | -                 | (337,508)        | -                                             | (908,269)         | -                 | (182)          | (66)             |
| - Net value collateralized or guaranteed                                                   | -                 | -                | -                                             | -                 | -                 | -              | -                |



**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

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**NOTE 19 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

**c) Fair value of financial instruments**

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

The estimated fair values of financial instruments are determined by the Group, using available market information and appropriate valuation methodologies for each segment of the Group. However, judgment is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Group could realize in a current market exchange.

The following methods and assumptions are used in the estimation of the fair value of the financial instruments for which it is practicable to estimate fair value:

*Monetary assets*

The fair values of balances denominated in foreign currencies, which are translated at the period end exchange rates, are considered to approximate carrying value.

The fair values of certain financial assets carried at cost, including fair values of cash and due from banks are considered to approximate their respective carrying values due to their short-term nature and immateriality of losses on collectability. The fair value of investment securities has been estimated based on the market prices at the statement of financial position dates.

Trade receivables are disclosed at their amortized cost using the effective interest rate method and the carrying values of trade receivables along with the related allowances for collectability are estimated to be at their fair values.

The estimated fair value of receivables from finance sector operations represents the discounted amount of estimated future cash flows expected to be received, Expected cash flows are discounted at current market rates with similar currency and remaining maturity in order to determine their fair value.

*Monetary liabilities*

The fair value of bank borrowings and other monetary liabilities are considered to approximate their respective carrying values due to their short-term nature.

Long-term borrowings, which are principally at variable rates, and denominated in foreign currencies, are translated at the period-end exchange rates and accordingly, their fair values approximate their carrying values.

Trade payables are disclosed at their amortized cost using the effective interest rate method and accordingly their carrying amounts approximate their fair values.

The estimated fair value of demand deposits with no stated maturity classified under payables to finance sector operations, represents the amount repayable on demand. The fair value of overnight deposits is considered to approximate their carrying values. The estimated fair value of fixed-interest deposits is calculated based on discounted cash flows using market interest rates applied to similar loans and other debts. In case the maturities are short-term, the carried value is assumed to reflect the fair value.

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### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

#### NOTE 20 - FINANCIAL INSTRUMENTS

##### Fair Value of Financial Instruments

The fair values of financial assets and financial liabilities are determined as follows:

- First Level: The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.
- Second Level: The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on prices from observable current market transactions.
- Third Level: The fair value of the financial assets and financial liabilities is determined in accordance with the unobservable current market data.

The level classifications of financial assets and liabilities stated at their fair values are as follows:

|                                                                                                                 | 31 March<br>2026  | Fair value level<br>as of reporting date |                  |                |
|-----------------------------------------------------------------------------------------------------------------|-------------------|------------------------------------------|------------------|----------------|
|                                                                                                                 |                   | Level 1<br>TRY                           | Level 2<br>TRY   | Level 3<br>TRY |
| <b>Financial assets</b>                                                                                         |                   |                                          |                  |                |
| Derivative instruments held for sale at<br>fair value through profit or loss                                    | 168,248           | -                                        | 186,533          | -              |
| Available-for-sale financial assets held at fair value through<br>other comprehensive income statement (Note 5) | 37,185            | -                                        | 37,185           | -              |
| Financial assets at fair value through profit or loss (Note 5)                                                  | 1,547,214         | -                                        | 1,547,214        | -              |
| Bonds, bills and stocks (Note 5)                                                                                | 74,958,342        | 74,958,342                               | -                | -              |
| <b>Total</b>                                                                                                    | <b>76,710,989</b> | <b>74,958,342</b>                        | <b>1,770,932</b> | <b>-</b>       |

##### **Financial liabilities**

|                                                                              |               |          |          |               |
|------------------------------------------------------------------------------|---------------|----------|----------|---------------|
| Derivative instruments held for sale at<br>fair value through profit or loss | 42,545        | -        | -        | 42,545        |
| <b>Total</b>                                                                 | <b>42,545</b> | <b>-</b> | <b>-</b> | <b>42,545</b> |

|                                                                                                                 | 31 December<br>2025 | Fair value level<br>as of reporting date |                  |                |
|-----------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------|------------------|----------------|
|                                                                                                                 |                     | Level 1<br>TRY                           | Level 2<br>TRY   | Level 3<br>TRY |
| <b>Financial assets</b>                                                                                         |                     |                                          |                  |                |
| Derivative instruments held for sale at<br>fair value through profit or loss                                    | 186,533             | -                                        | 186,533          | -              |
| Available-for-sale financial assets held at fair value through<br>other comprehensive income statement (Note 5) | 39,500              | -                                        | 39,500           | -              |
| Financial assets at fair value through profit or loss (Note 5)                                                  | 1,960,394           | -                                        | 1,960,394        | -              |
| Bonds, bills and stocks (Note 5)                                                                                | 73,401,504          | 73,401,504                               | -                | -              |
| <b>Total</b>                                                                                                    | <b>75,587,931</b>   | <b>73,401,504</b>                        | <b>2,186,427</b> | <b>-</b>       |

##### **Financial liabilities**

|                                                                              |               |          |          |               |
|------------------------------------------------------------------------------|---------------|----------|----------|---------------|
| Derivative instruments held for sale at<br>fair value through profit or loss | 37,396        | -        | -        | 37,396        |
| <b>Total</b>                                                                 | <b>37,396</b> | <b>-</b> | <b>-</b> | <b>37,396</b> |

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#### NOTE 21 - SHARES IN OTHER OPERATIONS

The financial information required to be disclosed in accordance with TFRS 12 of Karel, the subsidiary of the Group, which the Group controls but does not fully own and whose non-controlling shares are material to the consolidated financial statements, is presented below.

| <b>KAREL</b>                                            | <b>31 March 2026</b> | <b>31 December 2025</b> |
|---------------------------------------------------------|----------------------|-------------------------|
| Current assets                                          | 9,042,311            | 10,363,396              |
| Non-current assets                                      | 6,198,085            | 6,437,745               |
| Short-term liabilities                                  | 11,766,307           | 12,986,403              |
| Long-term liabilities                                   | 1,792,174            | 1,826,424               |
| Total equity                                            | 1,681,915            | 1,988,314               |
|                                                         | <b>1 January -</b>   | <b>1 January -</b>      |
| <b>KAREL</b>                                            | <b>31 March 2026</b> | <b>31 March 2025</b>    |
| Revenue                                                 | 4,747,188            | 4,286,426               |
| Cost of sales                                           | (4,266,680)          | (3,989,187)             |
| Gross profit/(loss)                                     | 480,508              | 297,239                 |
| Profit/(loss) before taxation                           | (117,256)            | (333,894)               |
| Profit/(loss) for the period                            | (213,404)            | (443,976)               |
| Attributable to equity holders<br>of the parent company | (240,404)            | (460,108)               |

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## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

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### NOTE 22 - DISCLOSURES REGARDING NET MONETARY POSITION GAINS/(LOSSES)

As of 31 March 2026, the amounts related to net monetary position gains and (losses) in accordance with TAS 29 for the Group are as follows:

| Non-monetary Items                                                                                                      | 31 March 2026      | 31 March 2025      |
|-------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>Balance Sheet Items</b>                                                                                              | <b>(3,786,627)</b> | <b>(2,437,752)</b> |
| Inventories                                                                                                             | 154,575            | 586,443            |
| Prepaid expenses                                                                                                        | 10,594             | 84,819             |
| Biological assets                                                                                                       | (995)              | (4,395)            |
| Other current assets                                                                                                    | 24,334             | 123,184            |
| Financial investments                                                                                                   | 350,341            | 430,920            |
| Investments accounted for by the equity method                                                                          | (306,711)          | 26,583             |
| Investment properties                                                                                                   | 980,559            | 833,004            |
| Property, plant and equipment                                                                                           | 354,625            | (514,000)          |
| Other intangible assets                                                                                                 | 83,948             | 257,490            |
| Goodwill                                                                                                                | 47,655             | (7,427)            |
| Right of use assets                                                                                                     | 114,334            | (3,388)            |
| Deferred tax assets                                                                                                     | (35,638)           | 333,102            |
| Deferred income                                                                                                         | (9,698)            | (99,648)           |
| Other short-term provisions                                                                                             | (645,622)          | (373,007)          |
| Deferred tax liability                                                                                                  | (152,169)          | (544,632)          |
| Capital adjustment differences                                                                                          | (312,831)          | 184,642            |
| Repurchased shares (-) □                                                                                                | 30,145             | (60,476)           |
| Share premiums (discounts)                                                                                              | (16,441)           | 34,095             |
| Gains (losses) on revaluation on property, plant and equipment                                                          | 12,142             | 11,752             |
| Actuarial gains (losses) on defined benefit plans                                                                       | 92,280             | 136,893            |
| Shares not classified as profit or loss from other comprehensive income of investments accounted for by the equity meth | 965                | (2,002)            |
| Other gains (losses)                                                                                                    | (188)              | (3,230)            |
| Currency translation differences                                                                                        | 748,737            | 1,107,243          |
| Gain (loss) on revaluation and reclassification of financial assets held for sale                                       | (70,535)           | (21,158)           |
| Restricted reserves                                                                                                     | (584,096)          | 1,065,904          |
| Retained earnings                                                                                                       | (4,605,910)        | (5,773,334)        |
| Non-controlling interests                                                                                               | 24,798             | (248,123)          |
| Other                                                                                                                   | (75,825)           | 994                |
| <b>Income Statement Items</b>                                                                                           | <b>519,296</b>     | <b>1,449,591</b>   |
| Revenue                                                                                                                 | (242,592)          | (261,635)          |
| Revenue from finance sector operations                                                                                  | (190,968)          | (252,655)          |
| Cost of sales (-)                                                                                                       | 1,087,402          | 1,672,211          |
| Cost of finance sector operations (-)                                                                                   | (479,166)          | (786,034)          |
| Research and development expenses (-)                                                                                   | 24,687             | 38,717             |
| General administrative expenses (-)                                                                                     | 99,573             | 114,837            |
| Marketing expenses (-)                                                                                                  | 137,428            | 144,052            |
| Other income from operating activities                                                                                  | 1,262              | 22,432             |
| Other expenses from operating activities (-)                                                                            | 114,691            | 54,433             |
| Share of gain (Loss) on investments accounted for by the equity method                                                  | (4,787)            | 80,530             |
| Income from investment activities                                                                                       | (86,778)           | (26,677)           |
| Expenses from investment activities (-)                                                                                 | 12                 | 2,327              |
| Finance income                                                                                                          | (2,190)            | (8,463)            |
| Finance expenses (-)                                                                                                    | 114,046            | 210,005            |
| Deferred tax income/expense                                                                                             | 209,157            | 633,948            |
| Allocation of profit/loss) for the period - attributable to non-controlling interests                                   | (262,481)          | (188,437)          |
|                                                                                                                         | <b>(3,267,331)</b> | <b>(988,161)</b>   |

## **DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş.**

### **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) with the purchase power of 31 March 2026, unless otherwise indicated. Currencies other than TRY, expressed in thousands unless otherwise indicated.)

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#### **NOTE 23 - SUBSEQUENT EVENTS**

None.