Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş. and Its Subsidiaries

Interim Condensed Consolidated Financial Statements As of June 30, 2026

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

CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REVIEW REPORT ORIGINALLY ISSUED IN TURKISH

REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the General Assembly of Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş.

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş. (the "Company") and its subsidiaries (collectively referred as the "Group") as at 30 June 2026 and the related condensed consolidated interim statements of profit or loss, other comprehensive income, changes in equity and cash flows for the six-month period then ended. The management of the Group is responsible for the preparation and fair presentation of this condensed consolidated interim financial information in accordance with Turkish Accounting Standard 34 ("TAS 34") "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and the objective of which is to express an opinion on the consolidated financial statements. Consequently, a review on the interim consolidated financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Salim Alyanak, SMMM
Independent Auditor

Istanbul, 11 August 2026

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INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 30 JUNE 2026 AND 31 DECEMBER 2025
(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

	Notes	Reviewed Current Period 30 June 2026	Audited Prior Period 31 December 2025
ASSETS			
Current Assets		**27.900.066.006**	**32.144.735.607**
Cash and Cash Equivalents	5	1.336.854.106	7.354.059.454
Trade Receivables		11.733.605.718	11.726.070.060
Trade Receivables from Related Parties	8-26	*363.834.028*	*654.880.753*
Trade Receivables from Third Parties	8	*11.369.771.690*	*11.071.189.307*
Other Receivables		171.609.066	126.687.226
Other Receivables from Third Parties	9	*171.609.066*	*126.687.226*
Inventories	11	12.784.971.580	11.615.779.974
Prepaid Expenses	19	926.139.796	805.466.926
Assets Related to Current-Period Tax		1.144.948	23.173.084
Other Current Assets	19	945.740.792	493.498.883
Non-Current Assets		**19.542.362.189**	**19.538.183.877**
Financial Investments	6	114.807.022	129.788.888
Trade Receivables		1.305.122	7.940.140
Trade Receivables from Non-Related Parties		1.305.122	7.940.140
Other Receivables		89.158	171
Other Receivables from Third Parties	*9*	*89.158*	*171*
Property, Plant and Equipment	12	13.875.032.532	13.826.257.051
Right of Use Assets	14	326.821.983	387.359.303
Intangible Assets		4.940.991.760	4.940.799.868
Goodwill	*15*	*236.445.621*	*236.445.621*
Other Intangible Assets	*13*	*4.704.546.139*	*4.704.354.247*
Prepaid Expenses	19	142.067.716	148.122.881
Deferred Tax Asset	24	141.246.896	97.915.575
TOTAL ASSETS		**47.442.428.195**	**51.682.919.484**

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

ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 30 JUNE 2026 AND 31 DECEMBER 2025
(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

	Notes	Reviewed Current Period 30 June 2026	Audited Prior Period 31 December 2025
LIABILITIES			
Current Liabilities		**24.126.110.817**	**26.772.853.364**
Current Borrowings		10.265.400.198	9.658.594.469
Current Borrowings from Third Parties	*7*	*10.265.400.198*	*9.658.594.469*
Bank Loans	*7*	*10.265.400.198*	*9.658.594.469*
Current Portions of Non-Current Borrowings		439.674.985	664.821.958
Current Portions of Non-Current Borrowings from Third Parties		*439.674.985*	*664.821.958*
Bank Loans	*7*	*324.536.318*	*380.489.800*
Lease Liabilities	*7*	*115.138.667*	*284.332.158*
Trade Payables		9.593.636.681	10.914.090.027
Trade Payables to Related Parties	*8-26*	*4.815.623.486*	*4.856.439.882*
Trade Payables to Third Parties	*8*	*4.778.013.195*	*6.057.650.145*
Other Payables		287.160.874	198.747.641
Other Payables to Related Parties	*26*	*9.109*	*10.727*
Other Payables to Third Parties	*9*	*287.151.765*	*198.736.914*
Derivative Instruments	10	142.391.674	162.835.236
Employee Benefits Obligations		364.194.388	516.769.667
Liabilities Arising from Contracts with Customers	19	47.484.095	52.085.295
Deferred Income	19	2.045.744.668	3.730.369.876
Tax Liability on Period Profit		375.179	-
Current Provisions		940.048.075	874.539.195
Current Provisions for Employee Benefits	*18*	*223.417.291*	*216.966.874*
Other Current Provisions	*17*	*716.630.784*	*657.572.321*
Non-Current Liabilities		**6.200.612.629**	**6.331.125.451**
Non-Current Borrowings		4.056.081.216	4.430.771.779
Non-Current Borrowings from Third Parties		4.056.081.216	4.430.771.779
Bank Loans	*7*	*3.917.641.990*	*4.298.815.399*
Lease Liabilities	*7*	*138.439.226*	*131.956.380*
Non-Current Employee Benefits Obligations	9	23.972.621	28.234.890
Liabilities Arising from Contracts with Customers	19	178.906.342	202.052.168
Deferred Income	19	75.425.228	109.019.933
Non-Current Provisions for Employee Benefits	18	123.859.801	110.525.725
Deferred Tax Liabilities	24	1.742.367.421	1.450.520.956
EQUITY		**17.115.704.749**	**18.578.940.669**
Equity Attributable to Equity Holders of the Parent	**20**	**15.470.878.030**	**17.089.162.917**
Issued Capital		252.000.000	252.000.000
Adjustments to Share Capital		4.228.191.176	4.228.191.176
Revaluation and Remeasurement Earnings/Losses that will not be Reclassified in Profit or Loss		2.279.901.122	2.819.850.164
Gain on Revaluation of Property, Plant and Equipment		*2.442.203.519*	*2.957.782.120*
Gain/Loss on Remeasurement of Defined Benefit Plans		*(162.302.397)*	*(137.931.956)*
Revaluation and Remeasurement Earnings/Losses that will be Reclassified in Profit or Loss		350.771.285	-
Foreign Currency Translation Differences		*350.771.285*	-
Restricted Reserves Appropriated from Profits		986.643.598	927.849.693
Prior Years' Profit/Losses		8.186.154.883	7.795.619.906
Current Period Net Profit or Losses		(812.784.034)	1.065.651.978
Non-Controlling Interests	**20**	**1.644.826.719**	**1.489.777.752**
TOTAL EQUITY AND LIABILITIES		**47.442.428.195**	**51.682.919.484**

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

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIODS ENDED 30 JUNE 2026 AND 30 JUNE 2025

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

	Notes	Reviewed 1 January - 30 June 2026	Reviewed 1 January - 30 June 2025	Not Reviewed 1 April - 30 June 2026	Not Reviewed 1 April - 30 June 2025
PROFIT					
Revenue	21	16.199.095.073	13.042.905.596	8.343.832.566	7.043.325.218
Cost of Sales (-)	21	(14.721.402.630)	(11.219.834.553)	(7.606.366.053)	(6.012.197.144)
GROSS PROFIT		**1.477.692.443**	**1.823.071.043**	**737.466.513**	**1.031.128.074**
General Administrative Expenses (-)		(914.563.426)	(669.568.553)	(469.457.538)	(338.838.178)
Marketing Expenses (-)		(1.136.600.565)	(845.857.685)	(594.183.212)	(394.288.669)
Research and Development Expenses (-)		(183.314.704)	(150.577.475)	(84.482.064)	(80.736.090)
Other Income from Operating Activities	22	1.446.428.467	1.094.718.173	1.202.575.382	613.831.453
Other Expenses from Operating Activities (-)	22	(1.886.023.551)	(935.470.072)	(1.397.579.629)	(495.087.561)
PROFIT FROM OPERATING ACTIVITIES		**(1.196.381.336)**	**316.315.431**	**(605.660.548)**	**336.009.029**
Income from Investing Activities		21.794.985	12.761.018	17.835.904	4.352.745
PROFIT BEFORE FINANCE EXPENSE		**(1.174.586.351)**	**329.076.449**	**(587.824.644)**	**340.361.774**
Finance Income	23	390.291.613	754.137.075	126.355.596	384.163.399
Finance Expenses (-)	23	(1.662.009.244)	(1.803.437.715)	(825.305.349)	(1.010.349.513)
Monetary Gain/(Loss)	28	1.444.145.564	1.168.901.461	688.153.043	525.277.119
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX		**(1.002.158.418)**	**448.677.270**	**(598.621.354)**	**239.452.779**
Tax Income From Continuing Operations		**228.743.459**	**(72.269.788)**	**115.128.779**	**(197.602.107)**
Current Tax Expense		(41.809.121)	(390.170)	(39.466.536)	(390.170)
Deferred Tax Income		270.552.580	(71.879.618)	154.595.315	(197.211.937)
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		**(773.414.959)**	**376.407.482**	**(483.492.575)**	**41.850.672**
PROFIT FOR THE YEAR	20	**(773.414.959)**	**376.407.482**	**(483.492.575)**	**41.850.672**
Profit for the Year Attributable to		**(773.414.959)**	**376.407.482**	**(483.492.575)**	**41.850.672**
Non-Controlling Interests	20	39.369.075	-	34.033.382	-
Owners of the Parent		**(812.784.034)**	**376.407.482**	**(517.525.957)**	**41.850.672**
Earnings Per 100 Share from Continuing Operations	25	**(3,2253)**	**1,4937**	**(2,0537)**	**0,1661**
OTHER COMPREHENSIVE INCOME		**(773.414.959)**	**376.407.482**	**(483.492.575)**	**41.850.672**
Items That Will Be Reclassified to Profit or Loss					
Changes in Foreign Exchange Translation Differences		466.451.177	-	285.693.151	-
Items That Will Not Be Reclassified to Profit or Loss					
Remeasurement Gains on Defined Benefit Plans		(20.881.318)	(25.768.486)	(20.881.318)	(25.768.486)
Tax Effect of Revaluation Increases on Property, Plant and Equipment		(515.578.601)	-	(515.578.601)	-
Tax Effect of Remeasurement Gains on Defined Benefit Plans		(3.489.123)	6.442.121	(3.489.123)	6.442.121
OTHER COMPREHENSIVE INCOME		**(73.497.865)**	**(19.326.365)**	**(254.255.891)**	**(19.326.365)**
TOTAL COMPREHENSIVE INCOME		**(846.912.824)**	**357.081.117**	**(737.748.466)**	**22.524.307**
Non-Controlling Interests		155.048.967	-	149.713.274	-
Owners of the Parent		(1.001.961.791)	357.081.117	(887.461.740)	22.524.307

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

ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS ENDED 30 JUNE 2026 AND 30 JUNE 2025
(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

Prior Period

	Notes	Issued Capital	Adjustments to Share Capital	Gain on Revaluation of Property, Plant and Equipment	Gain/Loss on Remeasurement of Defined Benefit Plans	Changes in Foreign Exchange Rate Differences	Restricted Reserves Appropriated from Profits	Prior Years' Profits/ Losses	Net Profit for the Period	Total Equity Attributable to Owners of the Parent	Non-controlling Interests	Total Equity
Balances as of 1 January 2025	**20**	**252.000.000**	**4.228.191.176**	**2.940.906.131**	**(129.901.709)**	**-**	**862.575.820**	**7.846.992.921**	**683.513.762**	**16.684.278.101**	**-**	**16.684.278.101**
Total Comprehensive Income		**-**	**-**	**-**	**(19.326.365)**	**-**	**-**	**-**	**376.407.482**	**357.081.117**	**-**	**357.081.117**
Profit for the Period		-	-	-	-	-	-	-	*376.407.482*	*376.407.482*	-	*376.407.482*
Other Comprehensive Income		-	-	-	*(19.326.365)*	-	-	-	-	*(19.326.365)*	-	*(19.326.365)*
Dividends		-	-	-	-	-	-	(734.886.785)	-	(734.886.785)	-	(734.886.785)
Transfers		-	-	-	-	-	65.273.868	618.239.894	(683.513.762)	-	-	-
Balances as of 30 June 2025 (End of the Period))	**20**	**252.000.000**	**4.228.191.176**	**2.940.906.131**	**(149.228.074)**	**-**	**927.849.688**	**7.730.346.030**	**376.407.482**	**16.306.472.433**	**-**	**16.306.472.433**

Current Period

	Notes	Issued Capital	Adjustments to Share Capital	Gain on Revaluation of Property, Plant and Equipment	Gain/Loss on Remeasurement of Defined Benefit Plans	Changes in Foreign Exchange Rate Differences	Restricted Reserves Appropriated from Profits	Prior Years' Profits/ Losses	Net Profit for the Period	Total Equity Attributable to Owners of the Parent	Non-controlling Interests	Total Equity
Balances as of 1 January 2026	**20**	**252.000.000**	**4.228.191.176**	**2.957.782.120**	**(137.931.956)**	**-**	**927.849.693**	**7.795.619.906**	**1.065.651.978**	**17.089.162.917**	**1.489.777.752**	**18.578.940.669**
Total Comprehensive Expense		**-**	**-**	**(515.578.601)**	**(24.370.441)**	**350.771.285**	**-**	**-**	**(812.784.034)**	**(1.001.961.791)**	**155.048.967**	**(846.912.824)**
Profit for the Period		-	-	-	-	-	-		*(812.784.034)*	*(812.784.034)*	*39.369.075*	*(773.414.959)*
Other Comprehensive Income		-	-	*(515.578.601)*	*(24.370.441)*	*350.771.285*	-		-	*(189.177.757)*	*115.679.892*	*(73.497.865)*
Dividends		-	-	-	-	-	-	(616.323.096)	-	(616.323.096)	-	(616.323.096)
Transfers		-	-	-	-	-	58.793.905	1.006.858.073	(1.065.651.978)	-	-	-
Balances as of 30 June 2026 (End of the Period)	**20**	**252.000.000**	**4.228.191.176**	**2.442.203.519**	**(162.302.397)**	**350.771.285**	**986.643.598**	**8.186.154.883**	**(812.784.034)**	**15.470.878.030**	**1.644.826.719**	**17.115.704.749**

ANADOLU ISUZU OTOMOTİV SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS ENDED 30 JUNE 2026 AND 30 JUNE 2025
(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

	Notes	Reviewed Current Period 30 June 2026	Reviewed Prior Period 30 June 2025
Cash Flows from Operating Activities		**(5.924.725.143)**	**(3.799.896.419)**
Profit for the Period	**20**	**(773.414.959)**	**376.407.482**
Adjustments to Reconcile Net Profit for the Period		**(175.823.998)**	**520.406.995**
Adjustments for Depreciation and Amortisation Expense	**12-13-14**	729.113.338	681.285.849
Adjustments for Provisions (Reversals) for Employee Benefits	**18**	64.009.640	71.293.083
Adjustments for Tax (Income) Expense		(228.743.459)	72.269.788
Adjustments for Litigation Provisions (Reversals)	**17**	1.191.271	163.615.552
Adjustments for Impairment of Receivables	**8**	(138.310)	-
Adjustments for Interest Income	**23**	(354.927.145)	(314.138.202)
Adjustments for Interest Expense	**23**	1.208.453.399	1.185.794.480
Adjustments for Unrealised Foreign Currency Translation Differences		(325.682.853)	95.710.022
Adjustments for Fair Value Losses (Gains)		(20.443.562)	(228.385.493)
Adjustments for Inventory Impairment (Reversals)		(10.752.878)	-
Other Adjustments to Reconcile Profit/(Loss)		(125.199.922)	1.297.110.927
Adjustments for Other Provisions (Reversals)	**17**	294.042.141	267.164.821
Adjustments for Losses (Gains) on Disposal of Property, Plant and Equipment		(17.246.169)	(1.831.714)
Monetary Loss/(Gain)		(1.389.499.489)	(2.769.482.118)
Changes in Working Capital		**(4.754.680.555)**	**(4.470.710.403)**
Adjustments for Decrease in Trade Receivables	**8**	66.491.145	(2.863.496.705)
Adjustments for Decrease in Inventories	**11**	(1.146.596.895)	(724.481.432)
Adjustments for Increase in Other Operating Receivables		(601.437.391)	(853.583.303)
Adjustments for Decrease in Trade Payables	**8**	(1.238.943.645)	872.604.201
Adjustments for Increase in Other Operating Payables		(1.657.065.070)	396.553.683
Adjustments for Other Increase in Working Capital		(177.128.699)	(1.298.306.847)
Cash Flows Generated from Operations		**(5.703.919.512)**	**(3.573.895.926)**
Tax Refunds (Payments)		(42.969.060)	(21.154.951)
Payments Related to Other Provisions	**17**	(140.309.959)	(161.550.462)
Payments Related to Provisions for Employee Benefits	**18**	(37.526.612)	(43.295.080)
Cash Flows from Investing Activities		**(567.326.955)**	**(648.905.057)**
Cash Inflows from Sale of Property, Plant and Equipment	**12**	31.033.203	2.079.337
Cash Outflows from Purchase of Property, Plant and Equipment	**12**	(239.227.899)	(98.271.029)
Cash Outflows from Purchase of Intangible Assets	**13**	(363.681.075)	(552.713.365)
Other Cash (Outflows) Inflows		4.548.816	-
Cash Flows from Financing Activities		**674.813.217**	**(71.646.727)**
Dividends Paid		(622.446.430)	(734.886.785)
Interest Received		360.129.202	313.270.484
Interest Paid	**7**	(1.253.496.421)	(1.391.661.902)
Cash Inflows from Borrowings	**7**	6.737.487.818	4.606.032.828
Cash Outflows from Repayment of Borrowings	**7**	(4.454.919.237)	(2.768.047.366)
Cash Outflows from Repayment of Lease Liabilities	**7**	(91.941.715)	(96.353.986)
Effect of Monetary Loss/Gain on Cash and Cash Equivalents		**(548.753.711)**	**969.629.958**
Net Increase / Decrease in Cash and Cash Equivalents Before the Effect of Foreign Currency Translation Differences		**(6.365.992.592)**	**(3.550.818.245)**
Effect of Foreign Currency Translation Differences on Cash and Cash Equivalents		**353.989.301**	**-**
Net Increase / Decrease in Cash and Cash Equivalents		**(6.012.003.291)**	**(3.550.818.245)**
Cash and Cash Equivalents at the Beginning of the Period		**7.347.359.741**	**4.772.499.894**
Cash and Cash Equivalents at the End of the Period	5	**1.335.356.450**	**1.221.681.649**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 1 – ORGANIZATION AND OPERATIONS OF THE GROUP

Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.Ş. (the "Company") was incorporated in Türkiye in 1980. The principal activities of the Company consist primarily of the manufacture, assembly, import and sale of motor vehicles, mainly commercial vehicles, as well as the procurement and sale of spare parts for after-sales services related to these vehicles. The Company is registered with the Capital Markets Board of Türkiye ("CMB"), and 15% of the Company's shares were offered to the public on Borsa İstanbul in 1997.

The Company currently operates as a joint venture with the participation of Isuzu Motors Ltd., Itochu Corporation and Anadolu Group. The Company carries out its manufacturing activities at its facilities located in Çayırova, Kocaeli. As of 30 June 2026, the Company had an average of 2,890 employees (31 December 2025: 2,968).

The Company's registered address with the Trade Registry is Fatih Sultan Mehmet Mahallesi, Balkan Caddesi No: 58, Buyaka E Blok, Tepeüstü, Ümraniye, İstanbul.

The Company is controlled by its parent company, AG Anadolu Grubu Holding A.Ş. AG Anadolu Grubu Holding A.Ş. is controlled by AG Sınai Yatırım ve Yönetim A.Ş., which is ultimately managed by the Süleyman Kamil Yazıcı Family and the Özilhan Family in accordance with the principles of equal representation and equal management. AG Sınai Yatırım ve Yönetim A.Ş. is a management company that manages the subsidiaries of AG Anadolu Grubu Holding A.Ş.

Details of the Company's consolidated subsidiaries as of 30 June 2026 and 31 December 2025 are presented in the table below:

Company Name	Principal Activity	30 June 2026 Participation Rate (%)	31 December 2025 Participation Rate (%)
Ant Sınai ve Ticari Ürünleri Pazarlama A.Ş.	Trade of spare parts	100	100
Samarkand Automobile Factory LLC (1)	Automotive Manufacturing	75,2	75,2

(1) In a special situation statement dated 30 September 2025, it was publicly announced that the offer submitted to the State Property Management Agency of the Republic of Uzbekistan regarding the purchase of shares representing 75.2% of the capital of Samarkand Automobile Factory LLC had been accepted. In this context, a Share Transfer Agreement was signed between the Company and the Agency on 19 November 2025.
The acquisition was completed on 15 December 2025, and the Group acquired 75.2% of the shares for a consideration of TRY 4,031,644,635 (USD 80.6 million), after adjustments for changes in net financial debt, based on the operating value specified in the agreement.
Approval of Financial Statements

Approval of Financial Statements

Condensed consolidated financial statements for the period 1 January – 30 June 2026 approved by the Board of Directors on 11 August 2026 and signed by Independent Member of the Board of Director Barış TAN (Audit Committee Chairman) and Münür Yavuz (Audit Committee Member), General Manager Yusuf Tuğrul ARIKAN and Finance Director Göker TAŞDELEN.

The Company and its subsidiary will be referred as (the "Group") in the condensed consolidated financial statements and notes to the consolidated financial statements.

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1 Basis of Presentation

2.1.1 Basis of Preparation and Presentation of Interim Condensed Consolidated Interim Financial Statements

The consolidated financial statements have been prepared in accordance with the provisions of the "Communiqué on Principles of Financial Reporting in Capital Markets" (Series II, No. 14.1), published by the Capital Markets Board ("CMB") in the Official Gazette dated 13 June 2013 and numbered 28676. Pursuant to Article 5 of the Communiqué, the consolidated financial statements have been prepared in accordance with the Turkish Accounting Standards / Turkish Financial Reporting Standards ("TAS/TFRS") and the related amendments and interpretations issued by the Public Oversight, Accounting and Auditing Standards Authority ("POA").

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.1.1 Basis of Preparation and Presentation of Interim Condensed Consolidated Interim Financial Statements

In addition, the financial statements have been presented in accordance with the formats prescribed in the "Announcement on the TFRS Taxonomy" published by the POA on 15 October 2022 and the Financial Statement Examples and User Guide published by the CMB.

The Company (and its subsidiary registered in Türkiye) maintains its accounting records and prepares its statutory financial statements in accordance with the Turkish Commercial Code ("TCC"), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Treasury and Finance of the Republic of Türkiye. The consolidated financial statements have been prepared in Turkish Lira on the historical cost basis, except for financial assets and liabilities measured at fair value and land and buildings measured using the revaluation model. Historical cost is generally based on the fair value of the consideration paid for assets.

The consolidated financial statements have been prepared by reflecting the necessary adjustments and reclassifications to the statutory records prepared on the historical cost basis in order to achieve fair presentation in accordance with TAS/TFRS. The principal adjustments include the application of consolidation accounting, calculation of deferred tax, and calculation of employment termination benefits and other provisions.

2.1.2 Consolidation principles

Functional and Reporting Currency

The financial statements of the Group's each entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). The results and financial position of the each entity are expressed in TRY, which is the functional currency of the Company and the currency used for presenting consolidated financial statements.

Subsidiary	Local Currency	Functional Currency	
		30 June 2026	30 June 2025
Samarkand Automobile Factory LLC	Uzbekistan Som (UZS)	UZS	UZS

Subsidiaries

Subsidiaries are entities over which the Group has control. Control is achieved when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.Subsidiaries are consolidated using the full consolidation method from the date on which control is transferred to the Group and are deconsolidated from the date that control ceases.

The Group accounts for business combinations using the acquisition method. The cost of acquisition comprises the fair value of assets transferred, liabilities incurred to former owners of the acquiree, and equity instruments issued by the Group at the acquisition date. The acquisition cost also includes the fair value of any contingent consideration arrangements.

Identifiable assets acquired, liabilities assumed, and contingent liabilities in a business combination are measured at their fair values at the acquisition date. For each acquisition, non-controlling interests in the acquiree are measured either at fair value or at the proportionate share of the acquiree's identifiable net assets.

2.1.3 Adjustment of Financial Statements during High Inflation Periods

In accordance with the announcement made by the Public Oversight, Accounting and Auditing Standards Authority ("POA") on 23 November 2023 and the "Application Guide on Financial Reporting in Hyperinflationary Economies" published thereafter, the Group has prepared its consolidated financial statements as at 30 June 2026 and for the period then ended by applying TAS 29 "Financial Reporting in Hyperinflationary Economies". In accordance with the said Standard, financial statements prepared in the currency of a hyperinflationary economy are required to be presented in terms of the purchasing power of that currency as at the reporting date, and comparative information for prior periods is also restated in terms of the current measuring unit at the end of the reporting period for comparison purposes. Accordingly, the Group has presented its consolidated financial statements as at 31 December 2025 in terms of the purchasing power as at 30 June 2026.Pursuant to the decision of the Capital Markets Board ("CMB") dated 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting Standards/Turkish Financial Reporting Standards are required to apply inflation accounting in accordance with the provisions of TAS 29, starting with their annual financial reports for the accounting periods ended 31 December 2023.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 2 -BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

2.1.3 Adjustment of Financial Statements during High Inflation Periods (cont'd)

The restatements made in accordance with TAS 29 were calculated using the adjustment factor derived from the Consumer Price Index ("CPI") in Türkiye published by the Turkish Statistical Institute ("TURKSTAT"). As of 30 June 2026, the indices and adjustment factors used in the restatement of the consolidated financial statements are as follows:

Year End	Index	Conversion Factor	Three-year Inflation Rate
30 June 2026	4.137,88	1,0000	%206
31 December 2025	3.513,87	1,1776	%211
30 June 2025	3.132,17	1,3211	%220

The main elements of the Group's restatement procedures for financial reporting purposes in hyperinflationary economies are as follows:

The current period consolidated financial statements prepared in TL are expressed in terms of the purchasing power as at the reporting date, and the amounts relating to prior reporting periods are also restated and expressed in terms of the purchasing power at the end of the reporting period.

Monetary assets and liabilities are not restated since they are already expressed in terms of the current purchasing power as at the reporting date. Where the inflation-adjusted amounts of non-monetary items exceed their recoverable amounts or net realisable values, the provisions of TAS 36 and TAS 2, respectively, have been applied.

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

Except for the items in the statement of comprehensive income that are affected by non-monetary items in the statement of financial position, all items in the statement of comprehensive income have been indexed using the coefficients calculated based on the periods in which the related income and expense accounts were initially recognised in the financial statements.

The effect of inflation on the Group's net monetary asset position for the current period has been recognised as a net monetary position loss in the consolidated statement of profit or loss.

2.1.4 Offsetting

Financial assets and liabilities presented in the consolidated financial statements are offset and reported on a net basis when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.1.5 Comparatives and Adjustment of Prior Period Financial Statements

In order to enable the determination of financial position and performance trends, the Group's condensed consolidated financial statements for the current period are prepared on a comparative basis with the prior period. Comparative information is reclassified when necessary to ensure consistency with the presentation of the current period's condensed consolidated financial statements, and significant differences are disclosed.

NOTE 2 -BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.1.6 Amendments to Standards and Interpretations

a) New standards, amendments to existing standards and interpretations effective as of 30 June 2026:

- **Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments**; effective from annual reporting periods beginning on or after 1 January 2026 (earlier application permitted). These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

- **Annual improvements to IFRS – Volume 11;** effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 list of amended Accounting Standard and accompanying guidance include the following:

    - IFRS 1 First-time Adoption of International Financial Reporting Standards;
    - IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
    - IFRS 9 Financial Instruments;
    - IFRS 10 Consolidated Financial Statements; and
    - IAS 7 Statement of Cash Flows.

- **Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity;** effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.

2.2 Effects of Changes in Accounting Policies

Changes in accounting policies resulting from the initial application of a new standard, if any, are applied retrospectively or prospectively in accordance with the relevant transition provisions. Changes for which no transition provisions exist, significant voluntary changes in accounting policies, or significant accounting errors identified are applied retrospectively, and the consolidated financial statements of prior periods are restated. Changes in accounting estimates are recognised in the current period in which the change is made if they relate only to that period, or both in the period of the change and prospectively in future periods if they also relate to future periods.

2.3 Summary of Significant Accounting Policies

The interim condensed consolidated financial statements for the period ended 30 June 2026 have been prepared in accordance with TAS 34 "Interim Financial Reporting" under TAS/TFRS. The interim condensed consolidated financial statements for the period ended 30 June 2026 have been prepared using accounting policies consistent with those applied in the preparation of the consolidated financial statements for the year ended 31 December 2025. Accordingly, these interim condensed consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 December 2025.

NOTE 2 -BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (cont'd)

2.4 Changes in Accounting Estimates and Errors

Accounting estimates are made based on reliable information and reasonable estimation methods. However, estimates are reviewed if there are changes in the circumstances on which the estimates were based, new information becomes available, or further developments arise. If the effect of a change in an accounting estimate relates only to one period, it is recognised prospectively in determining profit or loss for the current period in which the change is made. If the change also affects future periods, its effect is recognised prospectively in determining profit or loss in both the period of the change and future periods.

Significant accounting errors identified are corrected retrospectively, and the consolidated financial statements of prior periods are restated. The Group did not have any significant changes in its accounting estimates during the current year.

2.5 Other Accounting Estimates

The nature and amount of a change in an accounting estimate that has an effect on the results of operations for the current period or is expected to have an effect in future periods are disclosed in the notes to the financial statements, except where it is impracticable to estimate the effect on future periods.

a) Deferred Tax

The Group has tax losses carried forward, research and development expenditures and investment incentive certificates that may provide tax benefits in future periods. Deferred tax assets may only be recognised to the extent that it is probable that sufficient taxable profit will be available in future periods. At each reporting date, Group management assesses the taxable profits that may arise in future periods and, in making such assessments, considers future profit projections and the applicable treatment of unused tax losses under tax legislation. For the period ended 30 June 2026, the Group recognised deferred tax assets to the extent that it considered there to be sufficient evidence that taxable profits would be available in the foreseeable future.

b) Provision for Warranty Expenses

The Group determines its provision for warranty expenses by taking into consideration historical warranty expenses per vehicle for each vehicle model and the remaining warranty periods per vehicle.

c) Useful Lives of Property, Plant and Equipment

The Group reassesses the useful lives of property, plant and equipment annually, taking into consideration their intended use, technological developments relating to the respective asset categories and other relevant factors.

d) Revaluation of Land, Land Improvements and Buildings

The valuations of land, land improvements, buildings and machinery have been performed by taking current market conditions into consideration. As a result of the revaluation, an impairment provision has been recognised for fixed assets whose fair value is lower than their cost.

The Group's land, land improvements and buildings were revalued as of 31 December 2025 by TSKB Gayrimenkul Değerleme A.Ş., which is authorised by the Capital Markets Board. The revaluation surplus arising from the difference between the carrying amount and fair value, net of deferred tax, has been recognised under equity as a revaluation reserve. Revaluations are performed periodically at year-end.

e) Provision for Employment Termination Benefits

The provision for employment termination benefits is calculated by taking into consideration the statutory ceiling for employment termination benefits and actuarial assumptions and is recognised in the condensed consolidated financial statements. The provision for employment termination benefits represents the estimated present value of the Group's future obligation to make employment termination benefit payments.

NOTE 3 – BUSINESS COMBINATIONS

Current period:
None.

Prior period:

In the material event disclosure dated 30 September 2025, it was announced to the public that the offer submitted to the State Assets Management Agency of the Republic of Uzbekistan for the acquisition of shares representing 75.2% of the share capital of Samarkand Automobile Factory LLC had been accepted. In this context, a Share Purchase Agreement was signed between the Company and the Agency on 19 November 2025.

The acquisition was completed as of 15 December 2025, and the Group acquired 75.2% of the shares for a consideration of TL 4,031,644,635 (USD 80.6 million), after deducting adjustments relating to changes in net financial debt from the enterprise value specified in the agreement.

The acquisition was accounted for in accordance with TFRS 3 "Business Combinations". The Group accounted for the acquisition based on the determined fair values of the identifiable assets, liabilities and contingent liabilities recognised in the financial statements of Samarkand Automobile Factory LLC as of the acquisition date.

The difference of TL 485,745,967 between the purchase consideration and the fair value of the net identifiable assets acquired was recognised in the financial statements as negative goodwill in accordance with the provisions of TFRS 3.

The subsidiary was included in the consolidated financial statements based on its financial statements as of 31 December 2025, and consolidation was performed from the acquisition date onwards.

The fair values of the net assets presented in the Company's financial statements as of the acquisition date are as follows:

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 3 – BUSINESS COMBINATIONS (cont'd)

The fair values of the net assets presented in the Company's financial statements prepared as of the acquisition date are as follows:

	31 December 2025
Cash and Cash Equivalents	1.210.157.711
Trade and Other Receivables	2.903.984.086
Inventories	6.144.503.276
Property, Plant and Equipment and Intangible Assets	1.350.091.929
Right-of-Use Assets	42.785.342
Prepaid Expenses	324.970.247
Deferred Tax Asset	97.915.575
Other Current and Non-Current Assets	389.258.268
Total Assets	**12.463.666.434**
Borrowings	1.024.921.334
Lease Liabilities	60.934.633
Trade and Other Payables	3.526.767.659
Deferred Income	1.777.955.631
Other Liabilities	65.918.823
Total Liabilities	**6.456.498.080**
Value of Net Assets / (Liabilities)	**6.007.168.354**
Total Acquisition Cost	(4.031.644.635)
Group's Consolidated Share of Net Assets / (Liabilities) (75.2%)	4.517.390.602
Negative Goodwill Arising from the Acquisition (*)	**485.745.967**
Total Acquisition Cost	(4.031.644.635)
Cash Acquired from the Subsidiary	1.210.157.711
Net Cash Outflow on Acquisition	**(2.821.486.924)**

(*) The bargain purchase gain amounting to TL 485,745,967, arising from the excess of the fair value of the net identifiable assets acquired over the purchase consideration paid in connection with the business combination completed during the current period, was recognised under income from investing activities in the statement of profit or loss in accordance with TFRS 3 "Business Combinations", following the completion of the required reassessments.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 4 – SEGMENT REPORTING

The Group's principal activities consist of the manufacture, assembly, import and sale of motor vehicles and spare parts. The nature and economic characteristics of the products comprising the Group's operating activities, production processes, classification of customers according to their risk profiles, and methods used for product distribution are similar. However, the Group operates in geographically different markets.

As disclosed in Note 3, as of 15 December 2025, the Group acquired 75.2% of the shares representing the share capital of the Company for a consideration of USD 80.6 million (TL 4,031,644,635), after deducting adjustments made in accordance with the relevant contractual provisions relating to changes in net financial debt from the enterprise value.

The statement of profit or loss of the aforementioned subsidiary has been included in the consolidated financial statements for the period ended 30 June 2026. (31 December 2025: The statement of profit or loss was not consolidated.)

	Notes	Local	Export	Elimination	Consolidated
PROFIT OR LOSS SECTION					
Revenue	21	11.702.318.358	4.496.776.715	-	16.199.095.073
Cost of Sales (-)	21	(10.938.346.983)	(3.783.055.647)	-	(14.721.402.630)
GROSS PROFIT		**763.971.375**	**713.721.068**	**-**	**1.477.692.443**
Operating Expenses (-)		(1.717.882.474)	(472.370.027)	(44.226.194)	(2.234.478.695)
Other Income / (Expenses) from Core Operations	22	(442.409.818)	(41.411.460)	44.226.194	(439.595.084)
OPERATING PROFIT		**(1.396.320.917)**	**199.939.581**	**-**	**(1.196.381.336)**
Income from Investment Activities		21.794.985	-	-	21.794.985
OPERATING PROFIT BEFORE FINANCING EXPENSES		**(1.374.525.932)**	**199.939.581**	**-**	**(1.174.586.351)**
Financing Income	23	352.205.859	38.085.754	-	390.291.613
Financing Expenses (-)	23	(1.578.947.160)	(83.062.084)	-	(1.662.009.244)
Currency Gain/(Loss)	28	1.444.145.564	-	-	1.444.145.564
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		**(1.157.121.669)**	**154.963.251**	**-**	**(1.002.158.418)**
Tax Income from Continuing Operations		**224.960.439**	**3.783.020**	**-**	**228.743.459**
Current Tax Expense		(1.224.734)	(40.584.387)	-	(41.809.121)
Deferred Tax Expense		226.185.173	44.367.407	-	270.552.580
PROFIT FROM CONTINUING OPERATIONS FOR THE PERIOD		**(932.161.230)**	**158.746.271**	**-**	**(773.414.959)**
PROFIT FOR THE PERIOD		**(932.161.230)**	**158.746.271**	**-**	**(773.414.959)**
Non-Controlling Interests		-	**39.369.075**	**-**	**39.369.075**
Owners of the Parent		**(932.161.230)**	**119.377.196**	**-**	**(812.784.034)**
Operating Profit/Loss		**(1.396.320.917)**	**199.939.581**	**-**	**(1.196.381.336)**
Additions to Property, Plant and Equipment and Intangible Assets		474.800.610	128.108.364	-	602.908.974
Depreciation and Amortisation Expenses		656.197.975	14.429.268	-	670.627.243
Other Non-Cash Items		565.758.749	102.874.979	-	668.633.728
Adjusted EBITDA		**(174.364.193)**	**317.243.828**	**-**	**142.879.635**

	Local	Export	Elimination	Consolidated
Total Assets	37.358.327.291	10.039.874.710	44.226.194	47.442.428.195
Total Liabilities	26.057.534.561	4.313.415.079	(44.226.194)	30.326.723.446

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 5 - CASH AND CASH EQUIVALENTS

Cash and equivalent values as of the end of the period are presented below:

	30 June 2026	31 December 2025
Banks-Demand Deposits	695.149.257	2.687.749.325
Banks-Time Deposits	625.988.639	4.652.620.321
Other Liquid Assets (*)	15.716.210	13.689.808
Total	**1.336.854.106**	**7.354.059.454**

(*) As of 30 June 2026 and 31 December 2025, the balance under "Other Cash Equivalents" consists of the Group's credit card POS receivables from banks.

As of 30 June 2026 and 31 December 2025, there are no blocked deposits.

Cash and cash equivalents presented in the consolidated statements of cash flows as of 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	31 December 2025
Liquid Assets	1.336.854.106	7.354.059.454
Interest Accruals (-)	(1.497.656)	(6.699.713)
Total (Excluding interest accruals)	**1.335.356.450**	**7.347.359.741**

The details of time deposits are as follows:

	30 June 2026		31 December 2025	
	Amount (TRY Equivalent)	Annual Average Interest Rate (%)	Amount (TRY Equivalent)	Annual Average Interest Rate (%)
TRY	254.323.639	40,14	4.652.620.321	41,31
EUR	371.665.000	1,23	-	-
Total	**625.988.639**		**4.652.620.321**	

The Group does not have any time deposits with maturities longer than three month and the time deposits are composed of fixed interest rates.

NOTE 6- FINANCIAL INVESTMENTS

Financial investments as of the end of the period are presented below:

	30 June 2026	31 December 2025
Investment Funds	114.807.022	129.788.888
Total	**114.807.022**	**129.788.888**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 7- FINANCIAL LIABILITIES

The details of bank loans as of 30 June 2026 and 31 December 2025 are as follows:

a) Short-term Borrowings

Bank Loans

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
USD	-	7,00	-	19.941.516	-	855.947.705
EUR	4,10	-	5.016.091	-	266.767.261	-
JPY	-	8,00	-	615.057.904	-	168.973.629
TL	28,93	28,93	9.998.632.937	8.633.673.135	9.998.632.937	8.633.673.135
Total					**10.265.400.198**	**9.658.594.469**

b) Short-term Portions of Long-term Borrowings

Bank Loans

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
EUR	6,62	6,65	1.777.042	2.153.368	94.507.203	108.479.129
USD	8,39	8,37	4.623.679	5.391.895	215.734.392	231.435.767
TRY	15,88	37,96	14.294.723	40.574.904	14.294.723	40.574.904
Total					**324.536.318**	**380.489.800**

Finance Lease Liabilities

Short-term Finance Lease Payables

	Average Effective Interest Rate %		Original Currency		Amount in TL Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
UZS	23,00	23,00	2.688.847.418	13.818.885.887	10.432.728	49.333.423
EUR	6,72	6,72	219.688	1.217.860	11.683.509	61.351.562
TRY	28,15	28,15	67.849.548	63.482.622	67.849.548	63.482.622
Total					**89.965.785**	**174.167.607**

Long-term Lease Payables Arising from Operating Leases

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
UZS	23,00	23,00	9.619.295.939	3.249.638.690	37.322.868	11.601.210
EUR	6,72	6,72	271.567	16.543	14.442.583	834.644
TRY	28,15	28,15	56.696.197	84.219.388	56.696.197	84.219.388
Total					**108.461.648**	**96.655.242**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 7- FINANCIAL LIABILITIES (cont'd)

c) **Long-term Borrowings**

Bank Loans

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
EUR	6,61	6,74	4.104.179	5.658.864	218.269.693	285.073.777
USD	5,83	4,83	79.060.896	93.086.573	3.688.870.737	3.995.545.682
TRY	21,30	4,83	10.501.560	18.195.940	10.501.560	18.195.940
Total					**3.917.641.990**	**4.298.815.399**

c) Long-term Borrowings

As of 30 June 2026 and 31 December 2025, the payment schedule of long-term loans is as follows:

	30 June 2026	31 December 2025
1 to 2 years	511.680.813	330.646.135
2 to 3 years	704.579.479	601.860.305
3 to 4 years	557.880.996	656.743.896
4 to 5 years	490.274.362	568.184.180
More than 5 years	1.653.226.340	2.141.380.883
Total	**3.917.641.990**	**4.298.815.399**

Finance Lease Liabilities

Long Term Finance Lease Payables

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
TRY	35,51	35,51	29.977.578	35.301.138	29.977.578	35.301.138
Total					**29.977.578**	**35.301.138**

Short-term Lease Payables Arising from Operating Leases

	Average Effective Interest Rate %		Original Currency		Amount in TRY Including Interest	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
TRY	34,00	34,00	25.172.882	110.164.551	25.172.882	110.164.551
Total					**25.172.882**	**110.164.551**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 7- FINANCIAL LIABILITIES (cont'd)

Financial net debt reconciliation as of 30 June 2026 and 31 December 2025 is as follows:

	30 June 2026	31 December 2025
Opening Balance	**14.754.188.206**	**8.022.635.003**
Interest Expense	1.205.336.484	2.438.078.390
Cash Outflows for Repayment of Lease Liabilities	(91.941.715)	(175.534.996)
Changes in Lease Liabilities	-	(169.028.941)
Interest Paid	(1.253.496.421)	(2.672.993.622)
Proceeds from New Borrowings	6.737.487.818	14.920.521.727
Repayment of Borrowings	(4.454.919.237)	(6.555.271.924)
Foreign Exchange Loss	(368.742.767)	115.955.331
Foreign Currency Exchange Difference	41.341.616	-
Inflation Effect	(1.808.097.585)	(1.170.172.762)
Closing Balance	**14.761.156.399**	**14.754.188.206**

NOTE 8- TRADE RECEIVABLES AND PAYABLES

Trade receivables at period ends are as follows:

a) Short-term Trade Receivables

	30 June 2026	31 December 2025
Trade Receivables from Third Parties	11.369.771.690	11.138.442.782
Trade Receivables from Related Parties	363.834.028	654.880.753
Rediscount Expenses (-)	-	(67.253.475)
Doubtful Receivables	32.884.648	35.498.503
Allowance for Doubtful Receivables (-)	(32.884.648)	(35.498.503)
Total	**11.733.605.718**	**11.726.070.060**

As of 30 June 2026, the average term for trade receivables is 130 days (31 December 2025: 94 days).

Movements of provision for doubtful receivables are as follows:

	30 June 2026	31 December 2025
Opening Balance	**35.498.503**	**292.717**
Provisions Released During the Period	138.310	-
Associated Company	-	35.274.870
Inflation Effect	(151.007)	(69.084)
Foreign Currency Exchange Rate Difference	(2.601.158)	-
Closing Balance	**32.884.648**	**35.498.503**

Trade payables at period ends are as follows:

a) Short-term Trade Payables
Trade Payables

	30 June 2026	31 December 2025
Trade Payables to Third Parties	4.778.013.195	6.139.159.846
Trade Payables to Related Parties	4.815.623.486	4.856.439.882
Rediscount Incomes(-)	-	(81.509.701)
Total	**9.593.636.681**	**10.914.090.027**

As of 30 June 2026, the average maturity of trade payables is 144 days (31 December 2025: 112 days). As of June 2026,Supplier financing transactions amounted to TL 70,310,493.99. As of 30 June 2026, the trade payables balance arising from supplier financing transactions amounted to TL 12,660,585.06.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 9- OTHER RECEIVABLES AND PAYABLES

	30 June 2026	31 December 2025
Official Receivables (*)	112.010.555	103.375.740
Receivables from Employees	59.598.450	23.311.414
Deposits and Collaterals Given	61	72
Total	**171.609.066**	**126.687.226**

(*) As of 30 June 2026, TL 64,178,841 of the Group's receivables from government authorities consists of VAT refund receivables (31 December 2025: VAT refund receivables amounted to TL 95,789,218).

Other Long Term Receivables

	30 June 2026	31 December 2025
Deposits and Guarantees Given	89.158	171
Total	**89.158**	**171**

Explanations regarding the nature and level of risks related to other receivables are provided in Note 27.

Short Term Other Payables

	30 June 2026	31 December 2025
Taxes and Funds Payable	264.253.256	192.683.311
Other Miscellaneous Payables	22.898.509	6.053.603
Other Miscellaneous Payables	9.109	10.727
Total	**287.160.874**	**198.747.641**

Other Long Term Payables

	30 June 2026	31 December 2025
Liabilities under Employee Benefits	23.972.621	28.234.890
Total	**23.972.621**	**28.234.890**

NOTE 10- DERIVATIVE INSTRUMENTS

Foreign Currency Forward Transactions

The details of derivative instruments as of 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	Fair Value		31 December 2025	Fair Value	
	Nominal Value	Asset	Liability	Nominal Value	Asset	Liability
Forward Contracts	1.332.473.660	-	(142.391.674)	1.782.387.508	-	(162.835.236)
Total	**1.332.473.660**	**-**	**(142.391.674)**	**1.782.387.508**	**-**	**(162.835.236)**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira (“TRY”) as of June 30,2026, unless otherwise stated)

NOTE 11- INVENTORIES

Inventory balances as of period ends are as follows:

	30 June 2026	31 December 2025
Raw Materials	6.052.691.770	6.893.062.740
Work in Process Goods	391.216.387	665.784.083
Finished Goods	4.799.274.073	2.474.813.184
Trade Goods	1.414.377.125	1.135.129.065
Other Inventory	73.625.176	168.240.427
Goods in Transit	109.716.906	357.275.043
Impairment of Finished Goods and Merchandise	(55.929.857)	(78.524.568)
Total Inventories	**12.784.971.580**	**11.615.779.974**

As of 30 June 2026, the total cost inventories recognised in the statement of profit or loss amounted to TL 11.848.598.539 (30 June 2025: TL 9.692.974.613).

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 12- PROPERTY, PLANT AND EQUIPMENT

30 June 2026

Cost Value	**Land**	**Land Improvements**	**Buildings**	**Plant, Machinery and Equipment**	**Vehicles**	**Furniture and Fixtures**	**Other Tangible Fixed Assets**	**Construction in Progress**	**Total**
Opening Balance as at 1 January 2026	**8.480.408.681**	**363.400.844**	**3.637.738.197**	**8.090.116.980**	**239.431.904**	**146.616.169**	**90.210.431**	**336.124.014**	**21.384.047.220**
Additions	-	1.577.472	-	107.204.933	-	2.327.846		128.117.648	**239.227.899**
Transfers from Construction in Progress	-	-	-	4.296.708	11.228.111	-	84.455.933	(99.980.752)	**-**
Disposals	-	-	-	(12.144.573)	(3.582.079)	-	-	-	**(15.726.652)**
Foreign Currency Translation Differences	-	-	43.742.306	76.514.609	7.863.880	-	4.896.997	17.234.967	**150.252.759**
Closing Balance as of 30 June 2026	**8.480.408.681**	**364.978.316**	**3.681.480.503**	**8.265.988.657**	**254.941.816**	**148.944.015**	**179.563.361**	**381.495.877**	**21.757.801.226**
Accumulated Depreciation									
Opening Balance as of 1 January 2026	**-**	**(301.299.342)**	**(677.969.090)**	**(6.293.096.799)**	**(130.057.698)**	**(99.561.479)**	**(55.805.761)**	**-**	**(7.557.790.169)**
Depreciation Expense for the Period	-	(5.058.614)	(30.540.252)	(208.011.925)	(11.229.909)	(9.659.078)	(7.168.762)	-	**(271.668.540)**
Disposals	-	-	-	670.572	1.269.046	-	-	-	**1.939.618**
Foreign Currency Translation Differences	-	-	(6.936.049)	(42.511.758)	(3.441.047)	-	(2.360.749)	-	**(55.249.603)**
Closing Balance as of 30 June 2026	**-**	**(306.357.956)**	**(715.445.391)**	**(6.542.949.910)**	**(143.459.608)**	**(109.220.557)**	**(65.335.272)**	**-**	**(7.882.768.694)**
Net Book Value									
Opening Balance as of 1 January 2026	**8.480.408.681**	**62.101.502**	**2.959.769.107**	**1.797.020.181**	**109.374.206**	**47.054.690**	**34.404.670**	**336.124.014**	**13.826.257.051**
Closing Balance as of 30 June 2026	**8.480.408.681**	**58.620.360**	**2.966.035.112**	**1.723.038.747**	**111.482.208**	**39.723.458**	**114.228.089**	**381.495.877**	**13.875.032.532**

For the period ended 30 June 2026, depreciation expenses amounting to TL 153,666,384 were included in cost of sales, TL 2,004,322 in research and development expenses, TL 12,605,632 in marketing expenses, TL 48,943,149 in general administrative expenses, and TL 54,449,053 were capitalised as development costs

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 12- PROPERTY, PLANT AND EQUIPMENT (cont'd)

30 June 2025

Cost Value	**Land**	**Land Improvements**	**Buildings**	**Plant, Machinery and Equipment**	**Vehicles**	**Furniture and Fixtures**	**Other Tangible Fixed Assets**	**Construction in Progress**	**Total**
Opening Balance as at 1 January 2025	**8.508.027.929**	**357.060.668**	**2.952.808.878**	**6.789.598.195**	**140.757.267**	**140.111.998**	**23.801.204**	**79.270.910**	**18.991.437.048**
Additions	-	-	-	94.573.507	-	1.260.429	-	2.437.093	**98.271.029**
Disposals	-	-	-	(2.746.381)	(133.018)	-	-	-	**(2.879.399)**
Closing Balance as at 30 June 2025	**8.508.027.929**	**357.060.668**	**2.952.808.878**	**6.881.425.321**	**140.624.249**	**141.372.427**	**23.801.204**	**81.708.003**	**19.086.828.678**
Accumulated Depreciation									
Opening Balance as at 1 January 2025	**-**	**(291.677.877)**	**(537.691.455)**	**(5.384.239.273)**	**(81.997.439)**	**(80.820.888)**	**(23.784.643)**	**-**	**(6.400.211.574)**
Charge for the year	-	(4.723.016)	(24.872.254)	(272.512.209)	(9.731.706)	(14.863.436)	(3.255)	-	**(326.705.876)**
Disposals	-	-	-	2.498.758	133.018	-	-	-	**2.631.776**
Closing Balance as at 30 June 2025	**-**	**(296.400.893)**	**(562.563.709)**	**(5.654.252.724)**	**(91.596.127)**	**(95.684.324)**	**(23.787.898)**	**-**	**(6.724.285.674)**
Net Book Value									
Opening Balance as at 1 January 2025	**8.508.027.929**	**65.382.791**	**2.415.117.423**	**1.405.358.922**	**58.759.828**	**59.291.110**	**16.561**	**79.270.910**	**12.591.225.474**
Closing Balance as at 30 June 2025	**8.508.027.929**	**60.659.775**	**2.390.245.169**	**1.227.172.597**	**49.028.122**	**45.688.103**	**13.306**	**81.708.003**	**12.362.543.004**

For the period ended 30 June 2025, depreciation expenses amounting to TL 252.743.851 were included in cost of sales, TL, 4.172.874 in research and development expenses, TL 9.626.955 in marketing expenses, TL 32.608.491 in general administrative expenses, and TL 27.553.705 were capitalised as development costs.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 13 – INTANGIBLE ASSETS

30 June 2026

Cost Value	Rights	Development Expenses	Other Intangible Assets	Construction in Progress and Advances (*)	Total
Opening Balance as at 1 January 2026	**23.406.378**	**6.846.546.551**	**790.354.284**	**1.021.959.640**	**8.682.266.853**
Additions	1.091	-	1.660.327	362.019.657	**363.681.075**
Foreign Currency Translation Differences	570.446	-	30.322	4.212.011	**4.812.779**
Closing Balance as of 30 June 2026	**23.977.915**	**6.846.546.551**	**792.044.933**	**1.388.191.308**	**9.050.760.707**
Accumulated Amortisation					
Opening Balance as of 1 January 2026	**(12.950.678)**	**(3.284.951.518)**	**(680.010.410)**	**-**	**(3.977.912.606)**
Amortisation Expense for the Period	(1.538.674)	(342.331.915)	(24.170.767)	-	**(368.041.356)**
Foreign Currency Translation Differences	(239.343)	-	(21.263)	-	**(260.606)**
Closing Balance as of 30 June 2026	**(14.728.695)**	**(3.627.283.433)**	**(704.202.440)**	**-**	**(4.346.214.568)**
Net Book Value					
Opening Balance as of 1 January 2026	**10.455.700**	**3.561.595.033**	**110.343.874**	**1.021.959.640**	**4.704.354.247**
Closing Balance as of 30 June 2026	**9.249.220**	**3.219.263.118**	**87.842.493**	**1.388.191.308**	**4.704.546.139**

For the period ended 30 June 2026, amortisation expenses on intangible assets amounting to TL 274,646,715 were included in cost of sales, TL 7,238,134 in research and development expenses, TL 30,241,385 in marketing expenses, TL 51,878,080 in general administrative expenses, and TL 4,037,042 were capitalised as development costs.

30 June 2025

Cost Value	Rights	Development Expenses	Other Intangible Assets	Construction in Progress and Advances (*)	Total
Opening Balance as at 1 January 2025	**15.670.442**	**3.993.880.140**	**751.645.970**	**2.616.148.654**	**7.377.345.206**
Additions	-	-	11.468.827	541.244.538	**552.713.365**
Closing Balance as of 30 June 2025	**15.670.442**	**3.993.880.140**	**763.114.797**	**3.157.393.192**	**7.930.058.571**
Accumulated Amortisation					
Opening Balance as of 1 January 2025	**(8.655.568)**	**(2.885.946.870)**	**(612.781.204)**	**-**	**(3.507.383.642)**
Amortisation Expense for the Period	(713.744)	(219.315.984)	(36.895.330)	-	**(256.925.058)**
Closing Balance as of 30 June 2025	**(9.369.312)**	**(3.105.262.854)**	**(649.676.534)**	**-**	**(3.764.308.700)**
Net Book Value					
Opening Balance as of 1 January 2025	**7.014.874**	**1.107.933.270**	**138.864.766**	**2.616.148.654**	**3.869.961.564**
Closing Balance as of 30 June 2025	**6.301.130**	**888.617.286**	**113.438.263**	**3.157.393.192**	**4.165.749.871**

For the period ended 30 June 2025, amortisation expenses on intangible assets amounting to TL 188,540,337 were included in cost of sales, TL 6,181,638 in research and development expenses, TL 17,178,864 in marketing expenses, TL 28,784,467 in general administrative expenses, and TL 16,239,752 were capitalised as development costs.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 14 – RIGHT OF USE ASSETS

The balances of right-of-use assets as of 30 June 2026 and 30 June 2025 and the related depreciation expenses for the respective periods are as follows:

Right-of-Use Assets

Cost Value	**Total**
Opening Balance as of 1 January 2026	**753.336.700**
Additions	25.710.613
Disposals	3.365.095
Foreign Currency Translation Differences	5.732.487
Closing Balance as of 30 June 2026	**788.144.895**
Accumulated Amortisation	
Opening Balance as of 1 January 2026	**(365.977.397)**
Additions	(89.403.442)
Disposals	(3.365.095)
Foreign Currency Translation Differences	(2.576.978)
Closing Balance as of 30 June 2026	**(461.322.912)**
Net Book Value	
Opening Balance as of 1 January 2026	**387.359.303**
Closing Balance as of 30 June 2026	**326.821.983**

For the period ended 30 June 2026, depreciation expenses amounting to TL 58,054,359 were included in cost of sales and TL 31,349,083 in general administrative expenses.

Cost Value	**Total**
Opening Balance as of 1 January 2025	**446.546.378**
Additions	30.606.933
Changes in Lease Liabilities	169.028.941
Disposals	(8.315.334)
Closing Balance as of 30 June 2025	**637.866.918**
Accumulated Amortisation	
Opening Balance as of 1 January 2025	**(193.581.843)**
Charge for the Period	(97.654.915)
Disposals	8.315.334
Closing Balance as of 30 June 2025	**(282.921.424)**
Net Book Value	
Opening Balance as of 1 January 2025	**252.964.535**
Closing Balance as of 30 June 2025	**354.945.494**

For the period ended 30 June 2025, depreciation expenses amounting to TL 46,207,776 were included in cost of sales and TL 51,447,139 in general administrative expenses.

NOTE 15- GOODWILL

As of 30 June 2026, goodwill amounting to TL 236,445,621 is recognised in relation to the acquisition of FZK (31 December 2025: TL 236,445,621). The Group has calculated the recoverable amount of goodwill and determined that no impairment has occurred. In this calculation, five-year cash flow projections based on budgets approved by management and an annual discount rate of 20% (2025: 20% per annum) were used.

The goodwill balance reached the aforementioned amount as a result of the indexation effect applied as of 30 June 2026.

NOTE 16- GOVERNMENT GRANTS AND INCENTIVES

As of 30 June 2026, the amount of research and development ("R&D") deduction that the Group may utilise in its tax calculation in respect of its R&D expenditures is TL 207,712,619 (31 December 2025: TL 223,939,969). Pursuant to the amendment made to Article 35 of Law No. 5746 on Supporting Research and Development Activities, which entered into force on 1 April 2008, the R&D deduction rate applicable to R&D expenditures was increased from 40% to 100%.

The Group applied for R&D centre certification in order to benefit from the incentives and exemptions provided under Law No. 5746 and, following the assessment conducted by the Ministry of Industry and Trade, the Group was granted an R&D Centre Certificate effective from 3 June 2009.

The Group carries out its investments in property, plant and equipment under investment incentive schemes pursuant to the Council of Ministers Decisions No. 2009/15199 and No. 2012/3305 on "State Aid for Investments", which regulate investment incentives.

The investment projects for which the Group has completed the investment process and continues to benefit from the investment contribution amounts earned are as follows:

A total expenditure of TL 51,670,512 has been incurred under Investment Incentive Certificate No. 5487 (31 December 2025: TL 51,670,512). The investment contribution rate is 20%.

The investment projects for which the Group's investment process is ongoing and for which the Group continues to benefit from investment contribution amounts are as follows:

A total expenditure of TL 87,538,897 has been incurred under Investment Incentive Certificate No. 129788 (31 December 2025: TL 87,538,897). The investment contribution rate is 45%.

A total expenditure of TL 56,662,570 has been incurred under Investment Incentive Certificate No. 535509 (31 December 2025: TL 56,662,570). The investment contribution rate is 30%.

A total expenditure of TL 455,019,506 has been incurred under Investment Incentive Certificate No. 541650 (31 December 2025: TL 455,019,506). The investment contribution rate is 55%.

A total expenditure of TL 5,748,143 has been incurred under Investment Incentive Certificate No. 55760 (31 December 2025: TL 5,748,143). The investment contribution rate is 30%.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 17 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

a) Other Short-term Provisions

	30 June 2026	31 December 2025
Warranty Provisions	182.612.053	210.019.819
Provision for Lawsuits	160.113.226	199.259.565
Provision for Premium and Commission	373.905.505	248.292.937
Total	**716.630.784**	**657.572.321**

Movements of provisions during the period are as follows:

	Warranty Provisions	Provision for Lawsuits	Provision for Premium and Commission	Total
Opening Balance as at 1 January 2026	210.019.819	199.259.565	248.292.937	**657.572.321**
Additions During The Period	102.364.913	1.191.271	191.677.228	**295.233.412**
Paid During The Period (-)	(101.390.024)	(10.298.891)	(28.621.044)	**(140.309.959)**
Inflation Effect	(31.671.869)	(30.049.178)	(37.443.616)	**(99.164.663)**
Foreign Currency Translation Difference	3.289.214	10.459	-	**3.299.673**
Closing Balance as at 30 June 2026	**182.612.053**	**160.113.226**	**373.905.505**	**716.630.784**

	Warranty Provisions	Provision for Lawsuits	Provision for Premium and Commission	Total
Opening Balance as at 1 January 2025	184.949.636	138.397.593	27.184.782	**350.532.011**
Additions During The Period	58.167.189	163.615.552	208.997.632	**430.780.373**
Paid During The Period (-)	(60.366.459)	(35.355.113)	(65.828.890)	**(161.550.462)**
Inflation Effect	(26.430.048)	(19.777.574)	(4.156.753)	**(50.364.375)**
Closing Balance as at 30 June 2025	**156.320.318**	**246.880.458**	**166.196.771**	**569.397.547**

Mortgages and guarantees on assets:

There are not any mortgages and guarantees on assets.

Contingent liabilities which are not shown in liabilities listed are as follows:

	30 June 2026			
	Total TRY Provisions	Total TRY Provisions	Total TRY Provisions	Total TRY Provisions
A. CPMs given in the name of its own legal personality	**12.597.539.513**	**7.207.196.109**	**10.276.567**	**103.813.915**
i. Letter of Guarantee	12.597.539.513	7.207.196.109	10.276.567	103.813.915
B. CPMs given on behalf of fully consolidated companies				
total amount of given CPMs	-	-	-	-
C. CPMs given in the normal course of business activities				
on behalf of third parties	-	-	-	-
D. Total amount of other CPMs	-	-	-	-
i. Total amount of TRIs provided in favour of the Parent Company	-	-	-	-
ii. Total amount of TRIs provided in favour of other Group companies that are not covered by items B and C	-	-	-	-
iii. Total amount of TRIs provided in favour of third parties that are not covered by item C	-	-	-	-
Total	**12.597.539.513**	**7.207.196.109**	**10.276.567**	**103.813.915**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 17 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES (cont'd)

a) Other Short-term Provisions (cont'd)

	31 December 2025			
	Total TRY Provisions	**Total TRY Provisions**	**Total TRY Provisions**	**Total TRY Provisions**
A. CPMs given in the name of its own legal personality	**12.672.147.310**	**6.661.652.742**	**14.199.599**	**123.364.649**
i. Letter of Guarantee	12.672.147.310	6.661.652.742	14.199.599	123.364.649
B. CPMs given on behalf of fully consolidated companies				
total amount of given CPMs	-	-	-	-
C. CPMs given in the normal course of business activities				
on behalf of third parties	-	-	-	-
D. Total amount of other CPMs	-	-	-	-
i. Total amount of TRIs provided in favour of the Parent Company	-	-	-	-
ii. Total amount of TRIs provided in favour of other Group companies that are not covered by items B and C	-	-	-	-
iii. Total amount of TRIs provided in favour of third parties that are not covered by item C	-	-	-	-
Total	**12.672.147.310**	**6.661.652.742**	**14.199.599**	**123.364.649**

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

The fact that the Group's foreign currency-denominated income and foreign currency-denominated liabilities are denominated in different currencies gives rise to cross-currency risk. In order to hedge against the cross-currency risk arising from fluctuations in the relative values of different foreign currencies, the Group enters into forward foreign exchange contracts.

NOTE 18 – EMPLOYEE BENEFITS

a) Short-Term Provisions for Employee Benefits

Short-term provisions for employee benefits consist of salary differences calculated as of the end of the period but not yet paid.

	30 June 2026	**31 December 2025**
Provision for Employee Rights and Salaries	130.882.042	155.435.462
Provision for Unused Vacation	92.535.249	61.531.412
Total	**223.417.291**	**216.966.874**

The movements in provisions for unused vacation days during the year are as follows:

	30 June 2026	**31 December 2025**
Opening Balance	61.531.412	38.288.384
Provision Recognised During the Period	39.491.094	37.021.175
Paid/Utilised During the Period	(19.327.612)	(90.346.233)
Inflation Effect	9.279.195	76.568.086
Foreign Currency Translation Difference	1.561.160	-
Total	**92.535.249**	**61.531.412**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 18 – EMPLOYEE BENEFITS (cont'd)

b) Long-Term Provisions for Employee Benefits

	30 June 2026	31 December 2025
Provision for Severance Payments to Employees	123.859.801	110.525.725
Total	**123.859.801**	**110.525.725**

c) Short-Term Provisions for Employee Benefits (cont'd)

Under the current legislation in Türkiye, the Group is required to pay employment termination benefits to employees who have completed at least one year of service and whose employment is terminated without due cause, who are called up for military service, who die, who have completed 25 years of service for men and 20 years for women, or who have reached retirement age (58 for women and 60 for men). Since there is no requirement in Türkiye to establish a fund for employment termination benefits, no specific fund has been set aside in the consolidated financial statements.

Employment termination benefits are calculated based on 30 days' gross salary for each year of service. The principal assumption is that the maximum liability for each year of service will increase in line with inflation. Accordingly, a real discount rate adjusted for the expected effects of inflation is taken into consideration in practice. The ceiling for employment termination benefits is revised every six months, and in calculating the Group's provision for employment termination benefits, the ceiling of TL 73,729.87 effective as of 1 July 2026 (1 January 2026: TL 64,948.77) has been taken into consideration.

In addition, the estimated proportion of employment termination benefits that will not be paid and will remain with the Group as a result of voluntary resignations is also taken into consideration.

In accordance with TAS 19, considering that the provision for employment termination benefits relates to future periods, the present value of the estimated future employment termination benefit payments as of the reporting date is calculated by determining an estimated inflation rate and an appropriate discount rate, the difference between which represents the real discount rate.

The actuarial assumptions used in the calculation of the provision for employment termination benefits are as follows:

	30 June 2026	31 December 2025
Annual Net Discount Rate (%)	5,06	5,06
Turnover Rate to Estimate the Probability of Retirement (%)	20,10	20,30

The provision for the Group's estimated obligation arising from the future retirement of its employees has been recognised in the consolidated financial statements.

The movements in the provision for employment termination benefits during the year are as follows:

	30 June 2026	31 December 2025
Opening Balance	110.525.725	120.229.427
Interest Cost	3.116.915	6.166.499
Remeasurement Gains/(Losses) on Defined Benefit Plans	20.881.318	10.706.997
Payments During the Period	(18.199.000)	(27.241.950)
Current Service Cost	24.518.546	32.230.709
Inflation Effect	(16.983.703)	(31.565.957)
Closing Balance	**123.859.801**	**110.525.725**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 19- OTHER ASSETS AND LIABILITIES

a) Prepaid Expenses

	30 June 2026	31 December 2025
Advances Given For Inventory Purchase	900.948.298	761.948.833
Prepaid Insurance Expenses	19.129.848	32.221.419
Prepaid Advertisement Expenses	518.350	395.862
Prepaid Maintenance Expenses	314.500	1.106.402
Prepaid Other Expenses	5.228.800	9.794.410
Total	**926.139.796**	**805.466.926**

b) Other Current Assets

	30 June 2026	31 December 2025
VAT Carried Forward	888.678.131	410.669.534
Other Current Assets	57.062.661	82.829.349
Total	**945.740.792**	**493.498.883**

c) Prepaid Expenses (Long-Term)

	30 June 2026	31 December 2025
Prepaid Expenses	142.067.716	148.122.881
Total	**142.067.716**	**148.122.881**

d) Deferred Income (Short-Term)

	30 June 2026	31 December 2025
Order Advances Received	1.852.778.949	3.548.088.809
Deferred Income	192.965.719	182.281.067
Total	**2.045.744.668**	**3.730.369.876**

e) Liabilities Arising from Contracts with Customers (Short-Term)

	30 June 2026	31 December 2025
Deferred Maintenance and Repair Revenue	47.484.095	52.085.295
Total	**47.484.095**	**52.085.295**

f) Deferred Income (Long-Term)

	30 June 2026	31 December 2025
Income for Future Years	75.425.228	109.019.933
Total	**75.425.228**	**109.019.933**

g) Liabilities Arising from Contracts with Customers (Long-Term)

	30 June 2026	31 December 2025
Deferred Maintenance and Repair Income	178.906.342	202.052.168
Total	**178.906.342**	**202.052.168**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 20- SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS

a) Capital / Elimination Adjustments

As of 30 June 2026, the Company's share capital is TL 252,000,000 (31 December 2025: TL 252,000,000).

The share capital is divided into 25,200,000,000 shares, each with a nominal value of Kr 1 (one), comprising 13,545,943,533 registered Group (A) shares, 7,494,613,119 registered Group (B) shares and 4,159,443,348 bearer Group (C) shares. The distribution of the share capital by share groups is as follows:

30 June 2026

ADI	Group A	Group B	Group C	Total Share Amount	Share (%)
AG ANADOLU GRUBU HOLDİNG A.Ş.	134.534.317	-	5.071.886	139.606.203	**55,40**
ISUZU MOTORS LTD.	-	42.826.526	-	42.826.526	**16,99**
ITOCHU CORPORATION TOKYO	-	23.844.967	-	23.844.967	**9,46**
ITOCHU CORPORATION İSTANBUL	-	8.274.638	-	8.274.638	**3,28**
OTHER	925.118	-	36.522.548	37.447.666	**14,87**
Total	**135.459.435**	**74.946.131**	**41.594.434**	**252.000.000**	**100**

31 December 2025

ADI	Group A	Group B	Group C	Total Share Amount	Share (%)
AG ANADOLU GRUBU HOLDİNG A.Ş.	134.534.317	-	5.071.886	139.606.203	**55,40**
ISUZU MOTORS LTD.	-	42.826.526	-	42.826.526	**16,99**
ITOCHU CORPORATION TOKYO	-	23.844.967	-	23.844.967	**9,46**
ITOCHU CORPORATION İSTANBUL	-	8.274.638	-	8.274.638	**3,28**
OTHER	925.118	-	36.522.548	37.447.666	**14,87**
Total	**135.459.435**	**74.946.131**	**41.594.434**	**252.000.000**	**100**

b) Privileges Granted to the Share Groups

The Company is managed by a Board of Directors consisting of 15 members elected by the General Assembly from among the shareholders in accordance with the provisions of the Turkish Commercial Code.

Two members of the Board of Directors are elected by the General Assembly from among the candidates nominated by Group B shareholders, eight members from among the candidates nominated by Group A shareholders, and five members from among the candidates nominated as independent members of the Board of Directors.

Equity	30 June 2026	31 December 2025
Capital	252.000.000	252.000.000
Capital Inflation Adjustment Differences	4.228.191.176	4.228.191.176
Restricted Reserves from Retained Earnings	986.643.598	927.849.693
Retained Earnings from Prior Years	8.186.154.883	7.795.619.906
Revaluation and Measurement Gains	2.442.203.519	2.957.782.120
Foreign Currency Translation Differences	350.771.285	-
Remeasurement Losses from Defined Benefit Plans	(162.302.397)	(137.931.956)
Net Income for the Period	(812.784.034)	1.065.651.978
Total Equity Attributable to the Parent Company	**15.470.878.030**	**17.089.162.917**
Non-Controlling Interests	**1.644.826.719**	**1.489.777.752**
Total Equity	**17.115.704.749**	**18.578.940.669**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 20- SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS (cont'd)

c) Restricted Reserves Appropriated from Profit

Restricted reserves appropriated from profit are comprised of legal reserves and other reserves.

Restricted Reserves Appropriated from Profit	**30 June 2026**	**31 December 2025**
Legal Reserves	986.643.598	927.849.693
Total	**986.643.598**	**927.849.693**

In accordance with the provisions of the Turkish Commercial Code, legal reserves consist of first and second legal reserves. First legal reserves are appropriated at the rate of 5% of the statutory profit for the period until they reach 20% of the historical or registered share capital of the Company. Second legal reserves are appropriated at the rate of 10% of all dividend distributions exceeding 5% of the Company's share capital. Under the Turkish Commercial Code, first and second legal reserves may not be distributed unless they exceed 50% of the total share capital; however, they may be used to offset losses in the event that discretionary reserves have been exhausted.

Retained earnings consist of extraordinary reserves, various inflation adjustment differences and other prior years' profits.

d) Retained Earnings/Losses

The Group's prior years' income details as of period ends are as follows:

Retained Earnings	**30 June 2026**	**31 December 2025**
Extraordinary Reserves	20.849.797	511.040.593
Legal Reserves Inflation Difference	149.507.597	149.507.597
Retained Earnings / (Losses)	8.015.797.489	7.135.071.716
Total	**8.186.154.883**	**7.795.619.906**

Quoted companies make profit distributions as follows:

If the amount of profit distributions calculated in accordance with the CMB regulations on profit distribution based on net distributable profit does not exceed the statutory net distributable profit, the total amount shall be distributed to shareholders as dividends. However, if such amount exceeds the statutory net distributable profit, the amount to be distributed as dividends shall be limited to the statutory net distributable profit. No profit distribution shall be made if either the financial statements prepared in accordance with the CMB regulations or the statutory accounts carry a net loss for the period. In accordance with the CMB's decision dated 27 January 2010, it was decided not to impose any minimum profit distribution requirement regarding dividend distributions to be made by publicly held companies whose shares are traded on the stock exchange.

Inflation adjustment differences on equity and the carrying amounts of extraordinary reserves may be utilised in issuing bonus shares, cash dividend distributions or offsetting accumulated losses. However, equity inflation adjustment differences are subject to corporate income tax if they are used for cash dividend distributions.

The Group's retained earnings amount to TRY 8,186,154,883 based on the financial statements prepared in accordance with TAS/TFRS as of 30 June 2026 (31 December 2025: TRY 7,795,619,906).

In accordance with Communiqué Series: XI, No: 29, effective from 1 January 2008, and the related CMB announcements, "Paid-in Capital", "Restricted Reserves Appropriated from Profits" and "Share Premiums" shall be carried at their statutory amounts. The valuation differences arising during the application of the aforementioned Communiqué (such as differences arising from inflation adjustments) shall be classified as follows:

- the differences arising from "Paid-in Capital", if not yet transferred to capital, shall be classified under "Capital Adjustment Differences", which shall be presented immediately after "Paid-in Capital";
- the differences arising from "Restricted Reserves Appropriated from Profits" and "Share Premiums", if not yet utilised in dividend distribution or capital increase, shall be classified under "Retained Earnings".

Other equity items shall be carried at the amounts calculated in accordance with CMB Financial Reporting Standards.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 21- REVENUE AND COST OF SALES

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Domestic Sales	9.504.161.846	10.297.491.791	4.979.184.770	5.318.934.528
Foreign Sales	8.576.176.493	4.280.357.121	4.322.609.065	2.578.396.160
Other Income	42.147.180	40.803.163	19.161.933	27.867.968
Sales Total (Gross)	**18.122.485.519**	**14.618.652.075**	**9.320.955.768**	**7.925.198.656**
Sales Discounts (-)	(1.923.390.446)	(1.575.746.479)	(977.123.202)	(881.873.438)
Sales (Net)	**16.199.095.073**	**13.042.905.596**	**8.343.832.566**	**7.043.325.218**
Cost of Sales	**(14.721.402.630)**	**(11.219.834.553)**	**(7.606.366.053)**	**(6.012.197.144)**
Gross Operating Profit	**1.477.692.443**	**1.823.071.043**	**737.466.513**	**1.031.128.074**

Cost of sales are summarised as follows;

Cost of Sales	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Direct Raw Materials and Supplies Expenses	(14.021.637.571)	(7.853.612.685)	(7.318.061.392)	(4.580.538.388)
Direct Labour Expenses	(1.228.715.725)	(842.524.437)	(562.589.995)	(445.531.224)
Depreciation and Amortisation Expenses	(486.367.455)	(487.491.964)	(170.858.673)	(224.088.815)
Other Production Expenses	(269.302.382)	(196.747.777)	(122.087.646)	(50.923.880)
Total Production Cost	**(16.006.023.133)**	**(9.380.376.863)**	**(8.173.597.706)**	**(5.301.082.307)**
Change in Finished Goods and Work-in-Progress Inventories	2.049.893.193	60.296.979	918.794.977	55.457.683
Cost of Merchandise Sold	(758.922.176)	(1.893.854.381)	(349.331.501)	(761.729.627)
Cost of Other Sales	(6.350.514)	(5.900.288)	(2.231.823)	(4.842.893)
Total Cost of Sales	**(14.721.402.630)**	**(11.219.834.553)**	**(7.606.366.053)**	**(6.012.197.144)**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 22- OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

Other Income from Operating Activities:	**1 January-30 June 2026**	**1 January-30 June 2025**	**1 April-30 June 2026**	**1 April-30 June 2025**
Foreign Exchange Gains on Trade Receivables and Payables	1.221.253.021	944.164.664	1.069.736.368	579.956.486
Sales Support Income	148.302.541	85.371.882	91.360.927	7.771.997
Interest Income on Deferred Sales	24.264.965	25.150.692	21.784.364	11.978.481
Reversal of Provisions	10.178.439	-	10.178.439	-
Export D.F.I.F. Support Income	8.898.744	3.106.723	7.125.940	1.521.882
Rental Income	8.639.006	2.701.200	4.537.836	1.305.380
Service Income	2.895.470	1.433.305	(11.415.565)	350.306
TÜBİTAK R&D Support Income	1.837.380	4.186.710	(806.199)	2.353.649
Rediscount Income on Trade Payables	-	-	-	(509.603)
Incentive Income	-	-	(1.806.342)	-
Other Income	20.158.901	28.602.997	11.879.614	9.102.875
Total	**1.446.428.467**	**1.094.718.173**	**1.202.575.382**	**613.831.453**

Other Income from Operating Activities:	**1 January-30 June 2026**	**1 January-30 June 2025**	**1 April-30 June 2026**	**1 April-30 June 2025**
Foreign Exchange Losses on Trade Receivables and Payables	(1.825.877.109)	(741.939.538)	(1.395.242.360)	(379.105.262)
Rediscount Expense on Trade Receivables	(12.106.329)	(14.662.952)	849.147	(14.662.952)
Donations and Aid	(188.034)	(14.555.802)	(171.055)	(8.943.801)
Provision for Doubtful Receivables	(138.310)	-	8.014	-
Provision for Lawsuits	-	(128.260.439)	43.195.971	(61.368.665)
Other Expenses	(47.713.769)	(36.051.341)	(46.219.346)	(31.006.881)
Total	**(1.886.023.551)**	**(935.470.072)**	**(1.397.579.629)**	**(495.087.561)**

NOTE 23- FINANCE INCOME AND EXPENSES

Finance Income:	**1 January-30 June 2026**	**1 January-30 June 2025**	**1 April-30 June 2026**	**1 April-30 June 2025**
Interest Income	330.662.180	366.207.355	98.343.851	167.602.310
Foreign Exchange Gains	59.629.433	288.987.510	28.011.745	117.618.881
Income from Derivative Transactions	-	98.942.210	-	98.942.208
Total	**390.291.613**	**754.137.075**	**126.355.596**	**384.163.399**

Finance Expenses:	**1 January-30 June 2026**	**1 January-30 June 2025**	**1 April-30 June 2026**	**1 April-30 June 2025**
Interest Expenses	(1.205.336.484)	(1.185.794.480)	(733.090.032)	(630.172.671)
Foreign Exchange Losses	(368.742.767)	(566.582.719)	(160.200.544)	(366.766.997)
Finance Expenses on Deferred Purchases	(4.399.731)	(4.051.511)	(1.413.863)	(1.934.400)
Letter of Guarantee Expenses	(62.689.538)	(34.001.206)	(35.492.419)	(17.766.269)
Expenses from Derivative Transactions	(4.112.674)	-	81.698.704	13.869.352
Other Finance Expenses	(16.728.050)	(13.007.799)	23.192.805	(7.578.528)
Total	**(1.662.009.244)**	**(1.803.437.715)**	**(825.305.349)**	**(1.010.349.513)**

NOTE 24- TAXATION ON INCOME (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)

i) Provision for Current Period Tax

The Group is subject to Corporate Tax in Turkey. Necessary provisions have been made in the accompanying financial statements for the estimated tax liabilities regarding the Group's operations in the current period.

The corporate tax to be accrued over the taxable profit is calculated by adding non-deductible expenses to the accounting profit and deducting dividends received from companies resident in Turkey, income that is not subject to taxation and the Research and Development allowance earned within the scope of incentives. The reduced corporate tax rate applicable within the scope of investment contribution is also taken into consideration in calculating corporate tax.

The consolidation principle is not utilised in preparing financial statements for tax purposes in Turkey.

The general corporate tax rate applicable in Turkey is 25% (31 December 2025: 25%). Pursuant to Article 15 of Law No. 7351 published in the Official Gazette No. 31727 dated 22 January 2022, Article 32 of Corporate Tax Law No. 5520 was amended, and the corporate tax rate applicable to income derived exclusively from exports by exporting entities and income derived exclusively from manufacturing activities by entities holding an industrial registry certificate and actually engaged in manufacturing activities began to be applied at a rate reduced by 1 percentage point (paragraph amended by Article 8 of Law No. 7582; effective for income generated in the 2027 and subsequent taxation periods, the rate shall be applied as 12.5%). Pursuant to Article 21 of Law No. 7456 published in the Official Gazette No. 32249 dated 15 July 2023, the corporate tax reduction applicable to income derived exclusively from exports was increased to 5 percentage points.

As of 30 June 2026, the corporate tax rate in Turkey is 25% (31 December 2025: 25%). The corporate tax rate is applied to net corporate income, which is calculated by adding expenses that are not deductible in accordance with tax legislation to the commercial profit and deducting exemptions and allowances provided under tax legislation. Pursuant to Law No. 7582 published on 4 June 2026, the corporate tax rate applicable to income to be derived as of 1 January 2027 from manufacturing activities by entities holding an industrial registry certificate and actually engaged in manufacturing activities was reduced from 25% to 12.5%. Although this amendment does not affect the current period tax calculations, it has been reflected in the deferred tax calculations in the financial statements as of 30 June 2026, taking into consideration whether the related income is derived from manufacturing or non-manufacturing activities.

Tax losses can be carried forward to offset against future taxable income for up to five years. However, tax losses cannot be carried back to offset profits from previous periods.

According to Article 24 of the Corporate Tax Law, corporate tax is assessed based on the taxpayer's tax return. There is no final and definitive tax assessment agreement procedure in Turkey. Companies submit their annual corporate tax returns by 25 April of the year following the relevant accounting period. Tax authorities have the right to examine these tax returns and the underlying accounting records within five years and may amend the assessments based on their findings.

Income Withholding Tax:

Income withholding tax is required to be calculated on dividends distributed from net profit for the period after corporate tax. The income withholding tax rate is 15%.

ii) Deferred Tax

Deferred tax assets and liabilities are recognised for temporary timing differences arising between the Group's statutory financial statements prepared for tax purposes and the financial statements prepared in accordance with TAS/TFRS. Such differences generally arise from the recognition of certain income and expense items in different reporting periods for tax purposes and in the financial statements prepared in accordance with TAS/TFRS, as explained below.

Timing differences result from the recognition of certain income and expense items in different periods for accounting and tax purposes. Timing differences are calculated on differences arising from property, plant and equipment, intangible assets, revaluation of inventories, rediscount of receivables and payables, provision for employment termination benefits and other provisions, prior years' tax losses, R&D allowances, investment incentive certificates and similar items. At each reporting date, the Group reviews its deferred tax assets and liabilities and writes off deferred tax assets to the extent that it is determined that such assets will not be recoverable against taxable income in future periods.

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 24- TAXATION ON INCOME (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

ii) Deferred Tax (cont'd)

	30 June 2026		31 December 2025	
	Cumulative Temporary Differences	Deferred Tax Assetes/(Liabilities)	Cumulative Temporary Differences	Deferred Tax Assetes/(Liabilities)
Inventories	(356.716.600)	(89.179.150)	(693.522.862)	(186.829.300)
Property, Plant and Equipment and Intangible Assets (Net)	(13.764.196.795)	(2.406.323.173)	(12.658.319.016)	(1.883.078.965)
Provision for Employment Termination Benefits	147.832.422	22.174.863	138.760.614	34.690.154
Provision for Warranty Expenses	144.991.964	36.247.991	165.414.069	41.353.518
R&D Allowance and Investment Incentives	2.041.390.420	700.731.512	1.670.808.268	768.261.435
Derivative Instruments	(142.391.674)	(35.597.919)	(162.835.236)	(40.708.809)
Rediscount Income/Expense (Net)	410.321.623	61.548.243	88.663.876	11.873.959
Deferred Income	(176.472.785)	(44.118.196)	(719.123.272)	(179.780.818)
Employee Benefits	187.523.154	46.880.789	105.407.578	26.351.894
Extended Warranty Income	336.774.144	84.193.536	371.406.504	92.851.625
Dealer Bonus Provisions	370.600.768	92.650.192	266.223.582	66.555.896
Provision for Lawsuits	158.911.497	39.727.874	199.117.723	49.779.431
Adjustments Related to Borrowings	(536.283.910)	(169.473.408)	(1.113.831.845)	(280.239.953)
Adjustments Related to Leases	136.750.849	28.804.433	128.644.631	32.161.157
Other Provisions	133.696.192	30.611.888	574.302.419	94.153.395
Total		**(1.601.120.525)**		**(1.352.605.381)**

NOTE 25 - EARNINGS / (LOSS) PER SHARE

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Net Profit / (Loss) for The Period	(812.784.034)	376.407.482	(517.525.957)	41.850.672
Weighted Average Number of Shares with Nominal Value of 1 Piaster	25.200.000.000	25.200.000.000	25.200.000.000	25.200.000.000
Income Per 100 Share with Nominal Value of TRY 1 Each	**(3,2253)**	**1,4937**	**(2,0537)**	**0,1661**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 26- RELATED PARTY DISCLOSURES

a) Related Party Payable and Receivable Balances:

Group's receivables from related parties are mainly due to trade goods, service sales and rent income. Group's payables to related parties are mainly due to raw material, service purchases and rent expenses.

The Group does not charge interest on its trade receivables from related parties.

30 June 2026	**Receivables**		**Payables**	
Related Parties	**Trade**	**Non-Trade**	**Trade**	**Non-Trade**
Itochu Corporation Tokyo (2)	-	-	4.610.361.103	-
Isuzu Motors Ltd. Tokyo (2)	1.180.467	-	111.511.549	-
Çelik Motor Ticaret A.Ş. (1)	1.296.443	-	-	-
Anadolu Motor Üretim ve Paz. A.Ş. (1)	2.684.114	-	-	-
AEH Sigorta Acenteliği A.Ş. (1)	21.515	-	24.997.672	-
Oyex-Handels Gmbh (1)	356.563.496	-	65.906.963	-
AG Anadolu Grubu Holding A.Ş. (2)	-	-	552.452	-
Migros Ticaret A.Ş. (1)	-	-	2.293.747	-
Ortaklara Borçlar (*)	-	-	-	9.109
Isuzu Motors International Operation Thailand (1)	543.167	-	-	-
Garenta Ulaşım Çözümleri A.Ş	1.544.826	-	-	-
Total	**363.834.028**	**-**	**4.815.623.486**	**9.109**

(*) Non-Trade Payables to Shareholders balance is classified under other payables in balance sheet.
1) Related Parties of Shareholders
2) Shareholders

31 December 2025	**Receivables**		**Payables**	
İlişkili Kuruluşlar	**Trade**	**Non-Trade**	**Trade**	**Non-Trade**
Itochu Corporation Tokyo (2)	-	-	4.627.892.433	-
Isuzu Motors Ltd. Tokyo (2)	8.927.380	-	172.905.836	-
Çelik Motor Ticaret A.Ş. (1)	5.061.261	-	-	-
Anadolu Motor Üretim ve Paz. A.Ş. (1)	3.543.330	-	-	-
Anadolu Efes Biracılık ve Malt Sanayi A.Ş.	-	-	82.389	-
AEH Sigorta Acenteliği A.Ş. (1)	-	-	1.832.986	-
Oyex-Handels Gmbh (1)	625.628.434	-	-	-
Isuzu Motors Co. Thailand Ltd.	-	-	48.032.962	-
AG Anadolu Grubu Holding A.Ş. (2)	-	-	5.431.631	-
Migros Ticaret A.Ş. (1)	-	-	4.308	-
Adel Kalemcilik Tic. ve San. A.Ş. (1)	-	-	257.337	-
Ortaklara Borçlar (*)	-	-	-	10.727
Isuzu Motors International Operation Thailand (1)	10.297.590	-	-	-
Garenta Ulaşım Çözümleri A.Ş	1.422.758	-	-	-
Total	**654.880.753**	**-**	**4.856.439.882**	**10.727**

(*) Non-Trade Payables to Shareholders balance is classified under other payables in balance sheet.
1) Related Parties of Shareholders
2) Shareholders

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 26- RELATED PARTY DISCLOSURES (cont'd)

b) Related Party Transactions:

1 January-30 June 2026

Sales to Related Parties	**Goods and Services Sales**	**Fixed Assets Sales**	**Other Income**	**Total Income/ Sales**
Oyex-Handels Gmbh (1)	127.457.812	-	-	**127.457.812**
Isuzu Motors International Operation Thailand (1)	27.627.965	-	-	**27.627.965**
Migros Ticaret A.Ş. (1)	23.538.216	-	-	**23.538.216**
Isuzu Motors Ltd. Tokyo (2)	14.168.088	-	-	**14.168.088**
Çelik Motor Ticaret A.Ş. (1)	12.861.621	-	-	**12.861.621**
Anadolu Motor Üretim ve Paz. A.Ş. (1)	8.299.967	-	-	**8.299.967**
Garenta Ulaşım Çözimleri A.Ş (1)	3.764.773	-	-	**3.764.773**
Coca Cola İçecek A.Ş.	3.063.240	-	-	**3.063.240**
Anadolu Efes Spor Kulübü	1.049.430	-		**1.049.430**
Isuzu Motors Europe NV (1)	3.640	-	-	**3.640**
Total	**221.834.752**	**-**	**-**	**221.834.752**

1) Related Parties of Shareholders
2) Shareholders

1 January- 30 June 2025

Sales to Related Parties	**Goods and Services Sales**	**Fixed Assets Sales**	**Other Income**	**Total Income/ Sales**
Oyex-Handels Gmbh (1)	164.925.303	-	-	**164.925.303**
Isuzu Motors International Operation Thailand (1)	63.142.548	-	-	**63.142.548**
Isuzu Motors Ltd. Tokyo (2)	37.180.794	-	-	**37.180.794**
Coca Cola İçecek A.Ş.	26.022.979	-	-	**26.022.979**
Çelik Motor Ticaret A.Ş. (1)	15.603.875	-	-	**15.603.875**
Anadolu Motor Üretim ve Paz. A.Ş. (1)	12.331.823	-	-	**12.331.823**
Garenta Ulaşım Çözimleri A.Ş (1)	2.233.440	-	-	**2.233.440**
Anadolu Sağlık Merkezi İktisadi İşletmesi	631.577	-	-	**631.577**
Isuzu Motors Europe NV (1)	230.778	-	-	**230.778**
Anadolu Efes Spor Kulübü	1.346	-	-	**1.346**
Total	**322.304.463**	**-**	**-**	**322.304.463**

1) Related Parties of Shareholders
2) Shareholders

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 26- RELATED PARTY DISCLOSURES (cont'd)

1 January-30 June 2026

Purchases from Related Parties	**Goods and Services Purchases**	**Fixed Assets Purchases**	**Other Expense**	**Total Expense/ Purchases**
Itochu Corporation Tokyo (2)	4.136.569.975	-	-	**4.136.569.975**
Isuzu Motors International Operation Thailand (1)	620.372.024	-	-	**620.372.024**
Isuzu Motors Ltd. Tokyo (2)	132.344.332	-	-	**132.344.332**
AG Anadolu Grubu Holding A.Ş. (2)	89.519.389	-	-	**89.519.389**
Oyex Handels Gmbh	67.111.048	-	-	**67.111.048**
Anadolu Efes Spor Kulübü	37.214.286	-	-	**37.214.286**
Migros Ticaret A.Ş. (1)	8.629.409	-	-	**8.629.409**
Çelik Motor Ticaret A.Ş. (1)	1.961.881	-	-	**1.961.881**
Garenta Ulaşım Çözimleri A.Ş (1)	249.305	-	-	**249.305**
Anadolu Sağlık Merkezi İktisadi İşletmesi	230.383	-	-	**230.383**
Itochu France	211.125	-	-	**211.125**
Anadolu Eğitim Sosyal Yardım Vakfı (1)	184.929	-	-	**184.929**
Adel Kalemcilik Tic. ve San. A.Ş. (1)	64.994	-	-	**64.994**
Anadolu Bilişim Hizmetleri A.Ş. (1)	60.718	-	-	**60.718**
Anadolu Efes Biracılık ve Malt Sanayi A.Ş.	30.748	-	-	**30.748**
Anadolu Motor Üretim ve Paz. A.Ş. (1)	8.570	-	-	**8.570**
Isuzu Motors Europe NV (1)	5.177	-	-	**5.177**
Total	**5.094.768.293**	**-**	**-**	**5.094.768.293**

1) Related Parties of Shareholders
2) Shareholders

b) Purchases from and Sales to Related Parties

1 Ocak- 30 June 2025

Purchases from Related Parties	**Goods and Services Purchases**	**Fixed Assets Purchases**	**Other Expense**	**Total Expense/ Purchases**
Itochu Corporation Tokyo (2)	2.168.100.059	-	-	**2.168.100.059**
Isuzu Motors International Operation Thailand (1)	1.179.026.614	-	-	**1.179.026.614**
Isuzu Motors Ltd. Tokyo (2)	150.916.874	-	-	**150.916.874**
AG Anadolu Grubu Holding A.Ş. (2)	89.198.511	-	-	**89.198.511**
Oyex Handels Gmbh	35.182.354	-	-	**35.182.354**
Anadolu Efes Spor Kulübü	28.008.889	-	-	**28.008.889**
Migros Ticaret A.Ş. (1)	9.979.455	-	-	**9.979.455**
Çelik Motor Ticaret A.Ş. (1)	2.853.776	-	-	**2.853.776**
Itochu France	830.066	-	-	**830.066**
Anadolu Sağlık Merkezi İktisadi İşletmesi	236.997	-	-	**236.997**
Adel Kalemcilik Tic. ve San. A.Ş. (1)	131.944	-	-	**131.944**
Anadolu Eğitim Sosyal Yardım Vakfı (1)	87.193	-	-	**87.193**
Anadolu Bilişim Hizmetleri A.Ş. (1)	69.002	-	-	**69.002**
Anadolu Efes Biracılık ve Malt Sanayi A.Ş.	62.956	-	-	**62.956**
Isuzu Motors Europe NV (1)	31.089	-	-	**31.089**
Garenta Ulaşım Çözimleri A.Ş (1)	11.825	-	-	**11.825**
Total	**3.664.727.604**	**-**	**-**	**3.664.727.604**

1) Related Parties of Shareholders
2) Shareholders

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 26- RELATED PARTY DISCLOSURES (cont'd)

c) Donations to Anadolu Eğitim ve Sosyal Yardım Vakfı:
The Company's Articles of Association stipulate that "2-5% of the Company's profit before the deduction of corporate tax and taxes and funds of a similar nature shall be donated to Anadolu Education and Social Assistance Foundation, provided that the Foundation continues to maintain its tax-exempt status and that such donation does not constitute a dividend required to be distributed pursuant to the regulations of the Capital Markets Board."During 2026, the Group donated TL 184,929 to Anadolu Education and Social Assistance Foundation (31 December 2025: TL 1,311,450).

d) Benefits to Top Management:

	1 January-30 June 2026	1 January-30 June 2025	1 April-30 June 2026	1 April-30 June 2025
Salaries and Other Short-Term Employee Benefits	119.929.332	113.359.877	61.443.373	54.756.592
Total	**119.929.332**	**113.359.877**	**61.443.373**	**54.756.592**

Benefits provided to key management personnel (General Manager and Directors) consist of salaries, bonuses, premiums and the employer's share of social security contributions. As of 30 June 2026, the Group has not provided any post-employment or termination benefits to key management personnel (31 December 2025: None).

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

(a) Capital risk management

The Group aims to increase its profitability by managing the balance between debt and equity in the most efficient manner, while ensuring the continuity of its operations.

The Group's capital structure consists of cash and cash equivalents disclosed in Note 5 and equity items disclosed in Note 20.

The Group's cost of capital and the risks associated with each component of capital are evaluated by senior management. Based on these evaluations, senior management aims to maintain an appropriate capital structure through new borrowings or repayment of existing debt, as well as through dividend payments and the issuance of new shares.

The Group monitors its capital using the debt/total capital ratio. This ratio is calculated by dividing net debt by total capital. Net debt is calculated by deducting cash and cash equivalents from total debt (including borrowings, finance lease liabilities and trade payables, as presented in the balance sheet).

	30 June 2026	31 December 2025
Net Debt	23.017.938.974	18.314.218.779
Total Equity	17.115.704.749	18.578.940.669
Net Debt/Total Equity	**1,3448**	**0,9858**

General strategy of the Group based on shareholders' equity is not different from previous periods

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

(a) Capital risk management (cont'd)

The Group uses financial instruments (including derivative financial instruments) against foreign currency fluctuations and may enter into transactions involving the purchase and sale of such instruments in order to mitigate these risks.

(b) Price risk

The Group has no financial assets that will expose it to price risk.

(c) Market risk

Due to its operations, the Group is exposed to financial risks related to changes in foreign exchange rates (Please see (d) below), interest rates (Please see (e) below) and other risks (Please see (f) below). Also, due to holding financial instruments, the Group bears the risk of counterparties failing to fulfil the requirements of agreements (Please see (g) below).

Market risks encountered at the Group level are measured in accordance with sensitivity analyses.

There has been no change compared to the previous year in the market risks to which the Group is exposed during the current year, the methods used to manage such risks or the methods used to measure these risks.

(d) Foreign exchange risk management

Foreign currency transactions result in foreign exchange risk.

The Group maintains a portion of its bank deposits in foreign currency accounts and also has receivables and payables denominated in foreign currencies. Consequently, the Group is exposed to foreign exchange risk due to changes in the exchange rates used to translate its foreign currency-denominated assets and liabilities into TRY. Foreign exchange risk arises from future commercial transactions and differences between recognised assets and liabilities.

Foreign Currency Position Sensitivity Analysis

30 June 2026	**Profit / Loss**	
	Appreciation of Foreign Currency	**Depreciation of Foreign Currency**
In case of US Dollar increases / decreases in 10% against TRY;		
1 - USD denominated net asset / (liability)	(349.886.658)	349.886.658
2- USD denominated hedging instruments (-)	-	-
3- Net Effect of US Dollar (1 +2)	**(349.886.658)**	**349.886.658**
In case of Euro increases / decreases in 10% against TRY;		
4- EURO denominated net asset / (liability)	209.606.622	(209.606.622)
5- EURO denominated hedging instruments (-)	-	-
6- Net Effect of Euro (4+5)	**209.606.622**	**(209.606.622)**
Increase / decrease in other foreign currencies by 10%:		
7- Other foreign currency denominated net asset / (liability	(403.770.477)	403.770.477
8- Other foreign currency hedging instruments (-)	-	-
9- Net Effect of Other Exchange Rates (7+8)	**(403.770.477)**	**403.770.477**
TOTAL (3+6+9)	**(544.050.513)**	**544.050.513**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

(d) Foreign exchange risk management (cont'd)

Foreign Currency Position Sensitivity Analysis

31 December 2025

	Profit / Loss	
	Appreciation of Foreign Currency	**Depreciation of Foreign Currency**
In case of US Dollar increases / decreases in 10% against TRY;		
1 - USD denominated net asset / (liability)	(536.431.741)	615.768.241
2- USD denominated hedging instruments (-)	-	-
3- Net Effect of US Dollar (1 +2)	**(536.431.741)**	**615.768.241**
In case of Euro increases / decreases in 10% against TRY;		
4- EURO denominated net asset / (liability)	599.055.801	(508.715.675)
5- EURO denominated hedging instruments (-)	-	-
6- Net Effect of Euro (4+5)	**599.055.801**	**(508.715.675)**
Increase / decrease in other foreign currencies by 10%:		
7- Other foreign currency denominated net asset / (liability	(456.471.734)	387.633.883
8- Other foreign currency hedging instruments (-)	-	-
9- Net Effect of Other Exchange Rates (7+8)	**(456.471.734)**	**387.633.883**
TOTAL (3+6+9)	**(393.847.674)**	**494.686.449**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

(d) Foreign exchange risk management (cont'd)

Statement of Foreign Currency Position

	30 June 2026					31 December 2025				
	TRY Amount	**US Dollars**	**Euro**	**Yen**	**Other**	**TRY Amount**	**US Dollars**	**Euro**	**Yen**	**Other**
1. Trade Receivables	6.185.558.775	28.729.221	91.313.136	-	-	7.080.843.646	27.593.080	117.192.366	20.061.606	-
2a. Monetary Financial Assets	417.709.094	437.678	7.390.223	17.044.896	2.000	1.644.282.296	6.717.598	23.680.621	606.247.292	3.533
2b. Non-monetary Financial Assets	-	-	-	-	-	-	-	-	-	-
3. Other	-	-	-	-	-	772.003	18.018	-	-	-
4. Current Assets (1+2+3)	**6.603.267.869**	**29.166.899**	**98.703.359**	**17.044.896**	**2.000**	**8.725.897.945**	**34.328.696**	**140.872.987**	**626.308.898**	**3.533**
5. Trade Receivables	-	-	-	-	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	-	-	-	-	-	-
8. Non-current Assets (5+6+7)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
9. Total Assets (4+8)	**6.603.267.869**	**29.166.899**	**98.703.359**	**17.044.896**	**2.000**	**8.725.897.945**	**34.328.696**	**140.872.987**	**626.308.898**	**3.533**
10. Trade Payables	6.073.002.781	14.123.904	27.827.257	12.858.467.482	3.696.957	6.652.882.357	25.507.711	19.652.107	16.626.298.071	5.248
11. Financial Liabilities	686.851.157	4.623.679	6.793.133	381.173.307	-	1.364.836.255	25.333.412	2.153.368	615.057.904	-
12a. Monetary Other Liabilities	1.932.585.537	-	36.338.886	-	-	898.807.571	-	17.841.803	-	-
12b. Non-Monetary Other Liabilities	794.704.813	6.482.180	9.256.000	-	-	1.709.492.578	28.559.008	9.600.848	-	-
13. Current Liabilities (10+11+12)	**9.487.144.288**	**25.229.763**	**80.215.276**	**13.239.640.789**	**3.696.957**	**10.626.018.761**	**79.400.131**	**49.248.126**	**17.241.355.975**	**5.248**
14. Trade Payable	-	-	-	-	-	-	-	-	-	-
15. Financial Liabilities	3.907.140.401	79.060.896	4.104.179	-	-	4.628.247.204	98.646.194	7.822.428	-	-
16a. Monetary Other Liabilities	-	-	-	-	-	-	-	-	-	-
16b. Non-Monetary Other Liabilities	-	-	-	-	-	-	-	-	-	-
17. Non-current Liabilities (14+15+16)	**3.907.140.401**	**79.060.896**	**4.104.179**	**-**	**-**	**4.628.247.204**	**98.646.194**	**7.822.428**	**-**	**-**
18. Total Liabilities (13+17)	**13.394.284.689**	**104.290.659**	**84.319.455**	**13.239.640.789**	**3.696.957**	**15.254.265.965**	**178.046.325**	**57.070.554**	**17.241.355.975**	**5.248**
19. Off-balance Sheet Derivative Instruments Net Asset / (Liability) Position (19a-19b)	**1.334.875.730**	**-**	**25.100.000**	**-**	**-**	**1.779.677.886**	**-**	**35.327.541**	**-**	**-**
19.a. Total Amount of Hedged Assets	-	-	-	-	-	-	-	-	-	-
19.b. Total Amount of Hedged Liabilities	(1.334.875.730)	-	(25.100.000)	-	-	(1.779.677.886)	-	(35.327.541)	-	-
20.Net Foreign Currency Assets/(Liabilities) Position (9-18+19)	**(5.456.141.090)**	**(75.123.760)**	**39.483.904**	**(13.222.595.893)**	**(3.694.957)**	**(4.748.690.134)**	**(143.717.629)**	**119.129.974**	**(16.615.047.077)**	**(1.715)**
21.Monetary Items Net Foreign Currency Assets / (Liabilities) (1+2a+5+6a-10-11-12a-14-15-16a)	**(5.996.312.007)**	**(68.641.580)**	**23.639.904**	**(13.222.595.893)**	**(3.694.957)**	**(4.819.647.445)**	**(115.176.639)**	**93.403.281**	**(16.615.047.077)**	**(1.715)**
22. Fair Value of Financial Instruments Used for Currency Hedge	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
23. Hedged Foreign Currency Assets	**(1.334.875.730)**	**-**	**(25.100.000)**	**-**	**-**	**(1.779.677.886)**	**-**	**(35.327.541)**	**-**	**-**
24. Hedged Foreign Currency Liabilities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
25. Export	**8.576.176.493**	**-**	**-**	**-**	**-**	**11.248.662.025**	**-**	**-**	**-**	**-**
26. Import	**2.597.241.654**	**-**	**-**	**-**	**-**	**6.738.827.019**	**-**	**-**	**-**	**-**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

(e) Interest rate risk management

The Group is exposed to interest rate risk due to its variable and fixed interest rate financial instruments. The Group's liabilities related to fixed and variable interest rate financial borrowings are disclosed in Note 7, while its fixed and variable interest rate assets (deposits, etc.) are disclosed in Note 5.

Assuming that all other variables remain constant, if the interest rate denominated in TRY had been 100 basis points higher/lower, the Group's profit before tax and non-controlling interests as of 30 June 2026 would have been TL 1,014,870 lower/higher (31 December 2025: TL 1,202,627 lower/higher).

(f) Funding risk

The risk of funding existing and potential debt obligations is managed by obtaining sufficient funding commitments from lenders with high funding capacity.

(g) Credit risk management

Holding financial instruments also involves the risk that counterparties may fail to fulfil their obligations under the agreements. The Group's collection risk mainly arises from its trade receivables. Trade receivables are assessed in accordance with the Group's policies and procedures and are presented net in the balance sheet after the provision for doubtful receivables has been recognised.

Level 2: Financial assets and liabilities are valued based on prices calculated using directly or indirectly observable market data other than quoted market prices specified in Level 1 for the relevant asset or liability.

Level 3: Financial assets and liabilities are valued using valuation techniques when no observable market data is available to determine the fair value of the relevant asset or liability.

Derivative Financial Instruments

The Group occasionally uses derivative financial instruments, such as forward foreign exchange contracts, in order to mitigate the effects of these risks and hedge against financial risks.

The Group's financial instruments classified as derivative assets and liabilities as of 30 June 2026 are as follows:

30 June 2026

Financial assets carried at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Buildings (Note 12)	-	3.681.480.503	-	3.681.480.503
Lands (Note 12)	-	8.480.408.681	-	8.480.408.681
Total	**-**	**12.161.889.184**	**-**	**12.161.889.184**

Financial liabilities carried at fair value	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivative liabilities (Note 10)	-	142.391.674	-	142.391.674
Total	**-**	**142.391.674**	**-**	**142.391.674**

(Currency expressed in Turkish Lira based on the purchasing power of Turkish Lira ("TRY") as of June 30,2026, unless otherwise stated)

NOTE 27- NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)
Derivative Financial Instruments (cont'd)

As of 31 December 2025, the Group's foreign currency transaction agreement, which is a derivative financial instrument, is as follows:

31 December 2025

Financial assets carried at fair value	Level 1	Level 2	Level 3	Total
Buildings (Note 12)	-	3.637.738.197	-	3.637.738.197
Lands (Note 12)	-	8.480.408.681	-	8.480.408.681
Total	**-**	**12.118.146.878**	**-**	**12.118.146.878**

Financial liabilities carried at fair value	Level 1	Level 2	Level 3	Total
Derivative liabilities (Note 10)	-	162.835.236	-	162.835.236
Total	**-**	**162.835.236**	**-**	**162.835.236**

NOTE 28- EXPLANATIONS ON NET MONETARY POSITION GAINS/(LOSSES)

Non-Monetary Items	30 June 2026	30 June 2025
Statement of Financial Position Items		
Inventories	261.740.588	301.363.070
Property, Plant and Equipment	497.202.644	300.482.731
Intangible Assets	206.106.149	88.444.530
Paid-in Capital	(675.631.360)	(640.237.434)
Restricted Reserves Appropriated from Profits	(139.923.627)	(124.148.997)
Deferred Income	(36.334.999)	(9.886.591)
Prepaid Expenses	23.703.457	2.734.725
Accumulated Other Comprehensive Expenses Not to Be Reclassified to Profit or Loss	20.800.718	18.563.478
Non-Controlling Interests	(224.664.730)	-
Retained Earnings/Accumulated Losses	(280.287.604)	(3.347.828)
Other	3.848.976	10.393.830
Statement of Profit or Loss Items		
Revenue	(579.500.336)	(548.914.357)
Cost of Sales	2.088.732.664	1.724.860.042
General Administrative Expenses	117.438.991	86.896.079
Marketing Expenses	77.709.898	59.520.516
Research and Development Expenses	16.856.586	13.434.968
Other Income/Expenses from Operating Activities	73.256.805	(121.131.787)
Income from Investing Activities	(11.243.271)	(10.384.351)
Finance Income/Expenses	4.334.015	20.258.837
Net Monetary Position Gains/(Losses)	**1.444.145.564**	**1.168.901.461**

NOTE 29- EVENTS AFTER REPORTING PERIOD

None.