TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ

CONDENSED INTERIM FINANCIAL STATEMENTS
AS OF 30 JUNE 2026 AND FOR THE SIX-MONTH PERIOD
THEN ENDED AND INDEPENDENT AUDITOR'S REVIEW REPORT

(CONVENIENCE TRANSLATION OF THE REVIEW
REPORT AND THE CONDENSED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH)

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(CONVENIENCE TRANSLATION OF THE REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION ORIGINALLY ISSUED IN TURKISH)

REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

To the General Assembly of Teknosa İç ve Dış Ticaret A.Ş.

Introduction

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

Scope of Review

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

Conclusion

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

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

Koray Öztürk
Partner

İstanbul, 5 August 2026

INDEX **PAGE**

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ
CONDENSED STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2026 AND FOR THE SIX-MONTH INTERIM PERIOD THEN ENDED

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

ASSETS	Notes	Current Period *Reviewed* 30 June 2026	Prior Period *Audited* 31 December 2025
Current Assets		**19,079,669**	**19,923,580**
Cash and Cash Equivalents	*5*	608,716	2,913,389
Trade Receivables	*7*	1,660,319	1,988,485
-Trade receivables from related parties	*4.7*	*29,307*	*33,302*
-Trade receivables from third parties	*7*	*1,631,012*	*1,955,183*
Inventories	*9*	16,519,314	14,729,145
Prepaid Expenses	*10*	201,065	201,946
Other Current Assets	*18*	90,255	90,615
Non-Current Assets		**6,015,682**	**6,313,728**
Other Receivables	*8*	1,874	2,036
Property, Plant and Equipment	*13*	1,106,733	1,403,852
Intangible Assets	*14*	1,436,387	1,445,309
Investment Properties	*12*	343,715	404,759
Right-of-Use Assets	*11*	2,077,086	2,214,420
Prepaid Expenses	*10*	2,126	92,459
Deferred Tax Asset		1,047,761	750,893
TOTAL ASSETS		**25,095,351**	**26,237,308**

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

(Amounts are expressed in thousand Turkish Liras (“TL”) based on purchasing power as of 30 June 2026, unless otherwise stated.)

		Current Period *Reviewed*	**Prior Period** *Audited*
LIABILITIES AND EQUITY	**Notes**	**30 June 2026**	**31 December 2025**
Current Liabilities			
Short-term borrowings	*6*	7,062,920	5,429,956
-Short-term bank borrowings from related parties	*4,6*	*1,437,853*	*2,034,907*
-Short-term bank borrowings from third parties	*6*	*2,715,514*	*534,553*
-Issued debt instruments from related parties	*4,6*	*123,831*	*2,860,496*
-Issued debt instruments from third parties	*6*	*2,785,722*	-
Short-term portion of long-term lease liabilities	*6*	682,082	675,842
-Short-term portion of long-term lease liabilities to related parties	*4*	*6,678*	*3,316*
-Short-term portion of long-term lease liabilities to third parties		*675,404*	*672,526*
Trade Payables	*7*	15,499,228	16,307,130
- Trade Payables to Related Parties	*4.7*	*130,584*	*366,264*
- Trade Payables to Third Parties	*7*	*15,368,644*	*15,940,866*
Payables Related to Employee Benefits	*15*	288,826	275,836
Other Liabilities		23,110	24,104
- Other Payables to Third Parties	*8*	*23,110*	*24,104*
Customer Contracts	*10*	482,167	692,777
Short-Term Provisions		378,972	339,602
- Short-Term Provisions for Employee Benefits	*15*	*139,488*	*114,595*
- Other Short-Term Provisions	*16*	*239,484*	*225,007*
Other Current Liabilities	*18*	117,331	259,121
Total current liabilities		**24,534,636**	**24,004,368**
Non-Current Liabilities			
Long-term Borrowings	*6*	993,241	1,122,250
-Long-term lease liabilities to third parties		*993,241*	*1,122,250*
Long-Term Provisions		176,516	176,494
-Long-Term Provisions for Employee Benefits	*15*	*176,516*	*176,494*
Long-term Customer Contracts	*10*	39,423	84,059
Total non-current liabilities		**1,209,180**	**1,382,803**
Total liabilities		**25,743,816**	**25,387,171**
EQUITY		**(648,465)**	**850,137**
Paid-in capital		201,000	201,000
Capital adjustment differences		4,349,357	4,349,357
Restricted reserves appropriated from profit		124,663	124,663
Other reserves		21	21
Accumulated other comprehensive expenses not to be reclassified to profit or loss		(162,496)	(159,989)
-Loss on remeasurement of defined benefit plans		*(215,272)*	*(212,765)*
-Increase in revaluation of property, plant and equipment		*52,776*	*52,776*
Share premiums		1,423,623	1,423,623
Prior Years' Losses		(5,088,538)	(2,437,778)
Net Loss for the Period		(1,496,095)	(2,650,760)
TOTAL LIABILITIES AND EQUITY		**25,095,351**	**26,237,308**

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

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

	Notes	*Current Period* *Reviewed* **1 January- 30 June 2026**	*Current Period* *Not reviewed* **1 April - 30 June 2026**	*Prior Period* *Reviewed* **1 January- 30 June 2025**	*Prior Period* *Not reviewed* **1 April - 30 June 2025**
Revenue	19	46,402,485	22,602,991	46,454,821	23,340,352
Cost of Sales (-)	19	(40,955,515)	(19,903,060)	(40,161,066)	(19,977,659)
Gross Profit from Operating Activities		5,446,970	2,699,931	6,293,755	3,362,693
GROSS PROFIT		**5,446,970**	**2,699,931**	**6,293,755**	**3,362,693**
General Administrative Expenses (-)	20	(858,896)	(425,718)	(758,266)	(342,078)
Marketing Expenses (-)	20	(4,433,753)	(2,115,346)	(4,892,010)	(2,359,462)
Other Income from Operating Activities	21	282,076	136,795	569,422	315,609
Other Expenses from Operating Activities (-)	21	(2,057,962)	(1,078,770)	(2,833,932)	(1,477,354)
OPERATING LOSS		**(1,621,565)**	**(783,108)**	**(1,621,031)**	**(500,592)**
Expenses from Investing Activities (-)	22	(78,743)	(29,065)	(14,989)	(8,378)
OPERATING LOSS BEFORE FINANCE EXPENSE		**(1,700,308)**	**(812,173)**	**(1,636,020)**	**(508,970)**
Financing Income (+)	23	54,364	34,419	133,892	52,483
Finance Expenses (-)	23	(3,393,036)	(1,847,508)	(2,857,985)	(1,485,707)
Net Gains on Monetary Positions	24	3,246,830	1,391,522	2,730,712	1,066,685
LOSS BEFORE TAX FROM CONTINUING OPERATIONS		**(1,792,150)**	**(1,233,740)**	**(1,629,401)**	**(875,509)**
Tax Income from Continuing Operations		**296,055**	**247,601**	**333,991**	**159,930**
Deferred Tax Income		296,055	247,601	333,991	159,930
LOSS FROM CONTINUING OPERATIONS		**(1,496,095)**	**(986,139)**	**(1,295,410)**	**(715,579)**
LOSS FOR THE PERIOD		**(1,496,095)**	**(986,139)**	**(1,295,410)**	**(715,579)**
Distribution of Net Profit/Loss for the Period					
Main Shareholder Shares		**(1,496,095)**	**(986,139)**	**(1,295,410)**	**(715,579)**
OTHER COMPREHENSIVE EXPENSE					
Items not to be reclassified to profit or loss		**(2,507)**	**(9,344)**	**(13,428)**	**(12,030)**
Loss on remeasurement of defined benefit plans	*15*	*(3,343)*	*(12,459)*	*(17,904)*	*(16,039)*
Taxes related to other comprehensive expenses not to be reclassified to profit or loss		*836*	*3,115*	*4,476*	*4,009*
Items to be reclassified to profit or loss		-	-	**(4,557)**	**(5,153)**
Cash flow hedging losses		-	-	*(6,076)*	*(6,871)*
Taxes on other comprehensive income to be reclassified to profit or loss		-	-	1,519	1,718
TOTAL OTHER COMPREHENSIVE EXPENSE		**(2,507)**	**(9,344)**	**(17,985)**	**(17,183)**
TOTAL COMPREHENSIVE EXPENSE		**(1,498,602)**	**(995,483)**	**(1,313,395)**	**(732,762)**
Loss per share (for 1 lot of shares)		(0.07443)	(0.04906)	(0.06445)	(0.03560)
Diluted loss per share [(for 1 lot of shares)]		(0.07443)	(0.04906)	(0.06445)	(0.03560)

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ

CONDENSED STATEMENT OF CHANGES IN EQUITY AS OF 30 JUNE 2026 AND

FOR THE SIX-MONTH INTERIM PERIOD THEN ENDED

(Amounts are expressed in thousand Turkish Liras (“TL”) based on purchasing power as of 30 June 2026, unless otherwise stated.)

						Accumulated Other Comprehensive Income and Expenses that will not be Reclassified to Profit or Loss		Accumulated Other Comprehensive Income and Expenses that will be Reclassified to Profit or Loss	Retained Earnings		
	Paid-in Capital	**Capital Adjustment Differences**	**Restricted Reserves Appropriated from Profit**	**Other Reserves**	**Share Premiums**	**Accumulated Remeasurement Losses of Defined Benefit Plans**	**Increase in Revaluation of Property, Plant and Equipment**	**Hedging Gains/Losses**	**Prior Years' Losses**	**Net Loss for the Period**	**Equity**
Balances as of 1 January 2025 (Beginning of the Period)	**201,000**	**4,349,357**	**124,663**	**21**	**1,423,629**	**(206,182)**	**51,815**	**(597)**	**(249,213)**	**(2,188,577)**	**3,505,916**
Transfers	-	-	-	-	-	-	-	-	(2,188,577)	2,188,577	-
Total Comprehensive Expense	-	-	-	-	-	(13,428)	-	(4,557)	-	(1,295,410)	(1,313,395)
Balances as of 30 June 2025 (End of the Period)	**201,000**	**4,349,357**	**124,663**	**21**	**1,423,629**	**(219,610)**	**51,815**	**(5,154)**	**(2,437,790)**	**(1,295,410)**	**2,192,521**
Balances as of 1 January 2026 (Beginning of the Period)	**201,000**	**4,349,357**	**124,663**	**21**	**1,423,623**	**(212,765)**	**52,776**	**-**	**(2,437,778)**	**(2,650,760)**	**850,137**
Transfers	-	-	-	-	-	-	-	-	(2,650,760)	2,650,760	-
Total Comprehensive Expense	-	-	-	-	-	(2,507)	-	-	-	(1,496,095)	(1,498,602)
Balances as of 30 June 2026 (End of Period)	**201,000**	**4,349,357**	**124,663**	**21**	**1,423,623**	**(215,272)**	**52,776**	**-**	**(5,088,538)**	**(1,496,095)**	**(648,465)**

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

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

	Notes	*Current Period* *Reviewed* **1 January- 30 June 2026**	*Prior Period* *Reviewed* **1 January- 30 June 2025**
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period		**(1,496,095)**	**(1,295,410)**
Adjustments Related to Reconciliation of Net Loss of the Period:			
Adjustments Related to Financial Expenses	*23*	3,338,672	2,724,093
Adjustments Related to Depreciation and Amortisation Expenses	*20*	1,227,423	1,116,081
Adjustments Related to Provision for Employee Benefits		139,688	99,707
Adjustments Related to Impairment (Reversal) of Receivables	*7*	1,825	54
Adjustments Related to Other Provisions		71,241	125,244
Adjustments Related to Losses (Gains) on Disposal of Non-Current Assets	*22*	8,427	11,665
Impairment on Property, Plant, and Equipment	*13*	26,126	3,324
Adjustments Related to Fair Value Losses (Gains) of Investment Properties	*22*	61,044	-
Adjustments Related to Impairment of Inventories	*9*	9,311	1,151
Adjustments Related to Interest Income	*21*	(45,644)	(131,387)
Adjustments Related to Tax Income		(296,055)	(333,991)
Adjustments Related to Monetary Gain		(2,975,757)	(3,034,103)
		70,206	**(713,572)**
Changes in working capital:			
Changes in Trade Receivables from Third Parties		27,475	(475,384)
Changes in Trade Receivables from Related Parties		(1,027)	(484,088)
Adjustments Related to Changes in Inventories	*9*	(1,799,480)	1,908,493
Adjustments Related to Changes in Other Assets Related with Operations		362,613	(413,233)
Changes in Trade Payables to Third Parties		1,831,903	(1,556,534)
Changes in Trade Payables to Related Parties		(180,442)	626,925
Changes in Other Liabilities Related to Operations		53,059	246,012
Adjsutments Related to Changes in Derivative Instruments		-	5,993
Payments Made within the Scope of Provisions for Employee Benefits	*15*	(49,004)	(65,106)
Net Cash flows genereated from operations		**315,303**	**(920,494)**
B.CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Outflows from Purchase of Property, Plant and Equipment	*13*	(31,695)	(74,233)
Cash Outflows from Purchase of Intangible Assets	*14*	(204,963)	(378,186)
Cash Inflows from Sale of Property, Plant and Equipment and Intangible Assets		14,606	24,407
Interest received	*21*	45,644	131,387
Cash used in investing activities		**(176,408)**	**(296,625)**
C.CASH FLOWS FROM FINANCING ACTIVITIES			
Other finance costs paid		(2,824,577)	(2,243,978)
Operating lease repayments	*6*	(616,540)	(638,799)
Cash inflows from the use of loans and the issuance of debt instruments	*6*	17,785,109	7,133,133
Repayments of loans and debt instruments	*6*	(16,345,856)	(4,784,545)
Cash used in financing activities		**(2,001,864)**	**(534,189)**
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		**(1,862,969)**	**(1,751,308)**
D. INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		**(439,383)**	**(563,172)**
E. EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES ON CASH AND CASH EQUIVALENTS	*23*	**(2,321)**	**125,601**
F. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	*5*	**2,913,389**	**3,940,721**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E+F)	*5*	**608,716**	**1,751,842**

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

NOTE 1 - ORGANISATION AND NATURE OF OPERATIONS

Teknosa İç ve Dış Ticaret Anonim Şirketi, ("Teknosa" or "the Company") was established on 3 March 2000 and is engaged in retail sales of consumer electronics through its stores and website www.teknosa.com and air conditioners and white goods through its dealers. In addition, the website www.teknosa.com became "Marketplace" as of 4 February 2022 and started selling its own products to its customers as well as the products of its authorized dealers on its website.

The Company's main shareholder is Hacı Ömer Sabancı Holding A.Ş. As at 30 June 2026, number of personnel of the Company is 2,436 (31 December 2025: 2,514). The Company is registered in Türkiye and operates under the laws and regulations of Turkish Commercial Code.

The Company operates in Türkiye in 93,669 square meters with 137 stores retail space as at 30 June 2026 (31 December 2025: 95,307 square meters with 141 stores). The registered office address of the Company is as follows:

Carrefoursa Plaza Cevizli Mahallesi, Tugay Yolu Caddesi No:67 Blok: B Maltepe-İstanbul.

The Company's shares have been traded on Borsa Istanbul since 2012.

NOTE 2 – BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1 Basis of presentation

(i) Statement of compliance with Turkish Financial Reporting Standards ("TFRS")

The accompanying interim condensed financial statements have been prepared in accordance with the Turkish Financial Reporting Standards ("TFRS"), which was put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA"), in compliance with the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" (the Communiqué) announced by the Capital Market Boards ("CMB") on 13 June 2013 which is published on Official Gazette numbered 28676. TFRS includes standards and interpretations published by POA under the names of Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards, TMS Interpretations and TFRS Interpretations.

In addition, the financial statements have been prepared in accordance with "Announcement on TFRS Taxonomy" published by POA on 3 July 2024 and with the "Examples of Financial Statements and the User Guide" issued by CMB.

In compliance with the TAS 34, entities have preference in presenting their interim financial statements whether full set or condensed. In this framework, the Company preferred to present its interim financial statements in condensed version. The Company's condensed interim financial statements do not include all disclosures and notes that should be included at year-end financial statements. Therefore, the condensed interim financial statements should be considered together with the financial statements as of 31 December 2025.

Approval of interim condensed financial statements:

The condensed interim financial statements are approved by the Company's Board of Directors on 5 August 2026. The General Assembly of the Company has the right to amend and relevant regulatory bodies have the right to request the amendment of these condensed interim financial statements.

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

2.1 Basis of presentation (cont'd)

(ii) Basis of measurement

The financial statements have been prepared on historical cost basis except for revaluation of land, building, investment properties measured at fair value and derivatives. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial statements are prepared by reflecting the necessary corrections and classifications to the legal records prepared on the basis of historical cost, in order to make the right presentation in accordance with TFRS.

(iii) Functional currency and reporting currency

These financial statements are presented in Turkish Lira ("TL"), which is the valid currency of the Company. Unless otherwise stated, all financial information presented in TL has been rounded to the nearest thousand TL.

(iv) Preparation of financial statements in hyperinflationary periods

The financial statements and related figures for previous periods have been restated for changes in the general purchasing power of the functional currency and, consequently, the financial statements and related figures for previous periods are expressed in terms of the measuring unit current at the end of the reporting period in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies.

TAS 29 applies to the financial statements, including the consolidated financial statements, of each entity whose functional currency is the currency of a hyperinflationary economy. If an economy is subject to hyperinflation, TAS 29 requires an entity whose functional currency is the currency of a hyperinflationary economy to present its financial statements in terms of the measuring unit current at the end of the reporting period.

As at the reporting date, entities operating in Türkiye are required to apply TAS 29 "Financial Reporting in Hyperinflationary Economies" for the reporting periods ending on or after 31 December 2023, as the cumulative change in the general purchasing power of the last three years based on the Consumer Price Index ("CPI") is more than 100%.

POA made an announcement on 23 November 2023 regarding the scope and application of TAS 29. It stated that the financial statements of the entities applying Turkish Financial Reporting Standards for the annual reporting period ending on or after 31 December 2023 should be presented in accordance with the related accounting principles in TAS 29, adjusted for the effects of inflation.

In accordance with the CMB's decision dated 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 to their annual financial statements for the accounting periods ending on 31 December 2023.

In this framework, while preparing the financial statements dated 30 June 2026, inflation adjustment has been made in accordance with TAS 29.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

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

2.1 Basis of presentation (cont'd)

(iv) Preparation of financial statements in hyperinflationary periods (cont'd)

The table below shows the inflation rates for the relevant years calculated by taking into account the Consumer Price Indices published by the Turkish Statistical Institute ("TURKSTAT"):

Date	Index	Adjustment coefficient
30 June 2026	4,137.93	1.00000
31 December 2025	3,513.87	1.17760
30 June 2025	3,132.17	1.32111

The main lines of TAS 29 indexation transactions are as follows:

- As of the balance sheet date, all items other than those stated in terms of current purchasing power are restated by using the relevant price index coefficients. Prior year amounts are also restated in the same way.

- Monetary assets and liabilities are expressed in terms of the purchasing power at the balance sheet date and are therefore not subject to restatement. Monetary items are cash and items to be received or paid in cash.

- Fixed assets, subsidiaries and similar assets are indexed to their acquisition values, which do not exceed their market values. Depreciation has been adjusted in a similar manner. Amounts included in shareholders' equity have been restated by applying general price indices for the periods in which they were contributed to or arose within the Company.

- All items in the profit or loss statement, except for the effects of non-monetary items in the balance sheet on the profit or loss statement, have been restated by applying the multiples calculated over the periods when the income and expense accounts were initially recognized in the financial statements.

- Net gain or loss arising on the net monetary position as a result of general inflation is the difference between the adjustments to non-monetary assets, equity items and profit or loss statement accounts. This gain or loss on the net monetary position is included in profit or loss (Note 24).

The impact of the application of TAS 29 "Inflation Accounting" is summarized below:

Restatement of the Statement of Financial Position

Amounts in the statement of financial position that are not expressed in terms of the measuring unit current at the end of the reporting period are restated. Accordingly, monetary items are not restated because they are expressed in the currency of the reporting period. Non-monetary items are required to be restated unless they are expressed in terms of the currency in effect at the end of the reporting period.

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

2.1 Basis of presentation (continued)

(iv) Preparation of financial statements in hyperinflationary periods (cont'd)

Restatement of the Statement of Financial Position (cont'd)

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

Restatement of the Statement of Profit or Loss

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

Cost of inventories sold has been restated using the restated inventory balance.

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

Restatement of Statement of Cash Flows

All items in the statement of cash flows are expressed in terms of the measuring unit current at the end of the reporting period.

Comparative figures

Relevant figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the measuring unit applicable at the end of the reporting period. Information disclosed for prior periods is also expressed in terms of the measuring unit current at the end of the reporting period.

(v) Comparative information and reclassifications of the prior periods' financial statements

The financial statements of the Company have been prepared comparatively with the prior period in order to evaluate financial position and performance trends. Comparative information is reclassified, where necessary, to conform to the changes in the presentation of the current period financial statements. The Company has not made reclassifications on prior period financial statements.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

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

2.1 Basis of presentation (cont'd)

(vi) Going concern

The financial statements of the Company are prepared on a going concern basis, which presumes the realization of assets and settlement of liabilities in the normal course of operations and in the foreseeable future. As of 30 June 2026, the Company's current liabilities exceeded its current assets by TL 5,454,967. The Company incurred a net loss for the six-month interim period ended 30 June 2026 amounting to TL 1,496,095, and as a result of the current period loss, its accumulated losses reached TL 6,584,633. As of 30 June 2026, the Company's total equity amounted to negative TL 648,465.

In accordance with the provisions of the Communiqué Amending the Communiqué on the Procedures and Principles Regarding the Implementation of Article 376 of the Turkish Commercial Code No. 6102, published in the Official Gazette dated 26 December 2020 and numbered 31346 by the Ministry of Trade, the Company performed an assessment of capital impairment and over-indebtedness within the scope of Article 376 of the Turkish Commercial Code. For the purpose of relevant assessment, the amount of equity considered under Article 376 of the Turkish Commercial Code has been determined by adjusting the equity reported in the financial statements through the inclusion of items permitted to be taken into account and the exclusion of items required to be disregarded in accordance with the Communiqué. Based on the calculation performed by the Company, the adjusted equity amount calculated within the scope of Article 376 of the Turkish Commercial Code was determined to be TL 2,080,887. The Company has concluded that this amount exceeds the threshold values determined based on the aggregate of the paid-in capital and legal reserves as prescribed under Article 376 of the Turkish Commercial Code.

Pursuant to Provisional Article 1 of the Communiqué on the Implementation of Article 376 of the Turkish Commercial Code, all foreign exchange losses arising from foreign currency-denominated liabilities that have not yet been settled, together with one-half of the aggregate of lease related expenses, depreciation and amortization expenses, and personnel expenses accrued in 2020 and 2021, may be excluded from the assessment. Accordingly, in its assessment performed as of 30 June 2026 under Article 376 of the Turkish Commercial Code, the Company identified the following expense items that may be excluded from the calculation in accordance with the provisions of the Communiqué:

Unrealised Exchange Difference Losses	TL 19,110
2020-2021 Half of Personnel Expenses	TL 1,349,010
2020-2021 Half of Lease Expenses	TL 576,115
2020-2021 Half of Deprecition Expenses	TL 785,117
Adjustments to Total TCC 376	TL 2,729,352

Based on the assessment performed, the Company has concluded that it is not in a position of capital impairment or over-indebtedness within the scope of Article 376 of the Turkish Commercial Code and, accordingly, determined that the preparation of an interim balance sheet has not been required.

The budgets and cash flow projections prepared by the Company's management covering a period of at least twelve months from the reporting date indicate that the Company will be able to meet its obligations as they fall due, based on planned improvements in operational profitability, cost optimization initiatives, the restructuring of the store portfolio, and access to financing sources.

Based on management's assessment, the planned actions are expected to support the Company's cash-generating capacity and improve its net working capital position over the medium term. Furthermore, management has assessed that the Company will continue to have access to its existing credit facilities and other financing sources necessary to sustain its operations. Accordingly, the accompanying financial statements have been prepared on a going concern basis.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

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

2.2 Changes in Significant Accounting Policies

The accounting policies applied in these interim condensed financial statements are the same as those applied in the Company's financial statements as at and for the year ended 31 December 2025.

2.3 Changes in accounting estimates and errors

If changes in accounting estimates are related to only one period, they are applied in the current period in which the change is made, and if they are related to future periods, they are applied both prospectively and in the future periods. Significant accounting errors are applied retrospectively, and prior period financial statements are restated.

The assumptions and significant accounting estimates used in the preparation of the interim condensed financial statements as of 30 June 2026 have not changed compared to those used in the preparation of the financial statements as of the year ended 31 December 2025.

2.4 New and Amended Turkish Financial Reporting Standards

a) Amendments that are mandatorily effective from 2026

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

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

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

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

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

Annual Improvements to TFRSs – Volume 11

The pronouncement comprises the following amendments:

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

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

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

2.4 New and Amended Turkish Financial Reporting Standards (cont'd)

a) Amendments that are mandatorily effective from 2026 (cont'd)

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

The aforementioned standards, amendments and improvements do not have any significant effect on the Company's financial position and performance.

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

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

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

TFRS 17 *Insurance Contracts*

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

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

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

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

TFRS 18 *Presentation and Disclosures in Financial Statements*

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

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

2.4 New and Amended Turkish Financial Reporting Standards (cont'd)

b) New and revised TFRSs in issue but not yet effective (cont'd)

TFRS 19 *Subsidiaries without Public Accountability: Disclosures*

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

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

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

Amendments to TAS 21 *Translation to a Hyperinflationary Presentation Currency*

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

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

2.5 Use of accounting estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Changes to estimates are accounted for prospectively.

Information on estimates and assumptions that have a significant effect on the amounts recognized in the condensed interim financial statements is disclosed below:

Useful lives of property, plant and equipment and intangible assets

In accordance with the accounting policies, property, plant and equipment and intangible assets other than land and buildings are shown at their net value after deducting accumulated amortization and impairment, if any, from their acquisition cost. Amortization is allocated using the straight-line method based on the useful lives of tangible assets. Useful lives are based on management's best estimates and are reviewed at each balance sheet date and adjusted if necessary.

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

2.5 Use of accounting estimates and assumptions (cont'd)

Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date to determine whether there is any indication of impairment. If the stores which are operating more than 1 year generates operating profit/ (loss) before income tax lower than the planned performance result, this situation is assessed as objective evidence for impairment, except for outlet stores. If any such indication exists, then the asset's recoverable amount is compared with the carrying amount. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. If the carrying amount of an asset or any cash generating unit that the asset belongs to is higher than its net realizable value, the value of the asset has impaired. Additionally, the Company recognizes allowance for impairment for the property, plant and equipment and right-of-use assets of the stores for which the Company management has expected to close down. The mentioned provision amount is applied at the rate of 100% over the net book value of right-of-use assets, 100% for leasehold improvements and 50% over the net book value of property, plant and equipment. As of 30 June 2026, the Company has recorded a net impairment of TL 26,126 for property, plant and equipment and no impairment for intangible assets (30 June 2025: TL 3,324 for property, plant and equipment) (Note 13).

Inventory impairment

In accordance with the accounting policy, inventories are stated at the net realizable value ("NRV"). The Company measures the products with selling prices lower than its cost at lower of cost or NRV. NRV, is the value after deducting the estimated expenditures to be made to bring the stocks at sale at the estimated selling price.

The Company makes aging analysis for its inventories based on certain date ranges from the acquisition date. Impairment is calculated for the old stock over 180 days with different rates applied for each date range based on the aging analysis as at reporting date. In this context, the Company has recognized net impairment provision amounting to TL 193,798 as of 30 June 2026 (30 June 2025: TL 160,589) (Note 9).

Deferred tax assets

The Company recognizes deferred tax assets and liabilities based upon the temporary differences between financial statements as reported in accordance with TFRS and its tax base of statutory financial statements. The Company has deferred tax assets arising from deductible temporary differences. The partially or fully recoverable amount of deferred tax assets has been estimated under current conditions. During the evaluation, future profit projections, losses incurred in current periods, expiration dates of unused losses and other tax assets, and tax planning strategies that can be used, when necessary, were taken into consideration.

Accounting of gift checks

The Company recognizes income from the gift checks by estimating the portion which will not be used by the customers based on the historic data. As at 30 June 2026, the amount offset from the deferred revenue from the gift checks recognized in the financial statement is amounting to TL 195,875 (31 December 2025: TL 147,606) (Note 10).

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 3 – SEGMENT REPORTING

The Company applies TFRS 8 starting from 1 January 2009 and determined the reportable segments based on the internal management reports which are regularly reviewed by the decision maker.

In order to take the decisions about the allocation of resources to the operating segments and evaluate the performance of these segments, the decision maker reviews the results and the operations by sales channel. The Company's sales channels are as follows: Electronics retail sales, and sales of air conditions and white goods through dealers. These sales are also reviewed as stores and e-commerce (including Marketplace sales) and dealers (İklimsa). In addition, assets and liabilities are not included in the segment reporting since they are not regularly presented to the decision maker and are not reviewed in as a part of segment reporting.

Details of the segment reporting according to the internal management reports are as follows:

	1 January - 30 June 2026		
	Retailing and E-commerce	Dealer Group	Total
Total segment income	44,256,729	2,145,756	46,402,485
Adjusted EBITDA	**1,443,228**	**16,734**	**1,459,962**

	1 January - 30 June 2025		
	Retailing and E-commerce	Dealer Group	Total
Total segment income	43,981,009	2,473,812	46,454,821
Adjusted EBITDA	**1,792,482**	**52,596**	**1,845,078**

	1 April - 30 June 2026		
	Retailing and E-commerce	Dealer Group	Total
Total segment income	21,381,764	1,221,227	22,602,991
Adjusted EBITDA	**663,574**	**107,772**	**771,346**

	1 April - 30 June 2025		
	Retailing and E-commerce	Dealer Group	Total
Total segment income	21,949,951	1,390,401	23,340,352
Adjusted EBITDA	**1,064,651**	**163,153**	**1,227,804**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 3 – SEGMENT REPORTING (cont'd)

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
EBITDA attributable to reportable segments	**1,459,962**	**771,346**	**1,845,078**	**1,227,804**
Depreciation and amortization	(1,227,423)	(583,143)	(1,116,081)	(522,014)
Finance income/(expense), net	(3,338,672)	(1,813,089)	(2,724,093)	(1,433,224)
Income/(expenses) from investing activities, net	(78,743)	(29,065)	(14,989)	(8,378)
Other operating income/(expense), net	(1,775,886)	(941,975)	(2,264,510)	(1,161,745)
Provision for employment termination benefits	(78,218)	(29,336)	(85,518)	(44,637)
Monetary Gain	3,246,830	1,391,522	2,730,712	1,066,685
Loss before tax	**(1,792,150)**	**(1,233,740)**	**(1,629,401)**	**(875,509)**

NOTE 4 – RELATED PARTY DISCLOSURES

The related parties listed below are the companies directly or indirectly controlled by Hacı Ömer Sabancı Holding A.Ş., the parent company of Teknosa or the companies over which Hacı Ömer Sabancı Holding A.Ş. has significant influence.

	30 June 2026	
	Receivables	**Payables**
	Short-term	**Short-term**
Balances with related parties	**Trade**	**Trade**
Akbank T.A.Ş.	24,272	-
Çimsa Çimento San.ve Tic.A.Ş.	1,275	-
Agesa Hayat ve Emeklilik A.Ş. and its Subsidiaries	606	2,101
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and its Subsidiaries	394	22,737
Temsa Skoda Ulaşım Araçları San. Tic. A.Ş.	395	-
Brisa Bridgestone Sabancı Lastik San. A.Ş.	175	-
Hacı Ömer Sabancı Holding A.Ş.	97	1,424
Aksigorta A.Ş.	-	99,891
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş.	2,093	3,507
Enerjisa Enerji A.Ş. and its Subsidiaries	-	924
	29,307	**130,584**

	31 December 2025	
	Receivables	**Payables**
	Short-term	**Short-term**
Balances with related parties	**Trade**	**Trade**
Akbank T.A.Ş.	27,813	-
Çimsa Çimento San.ve Tic.A.Ş.	2,923	-
Akçansa Çimento San. ve Tic. A.Ş.	771	-
Agesa Hayat ve Emeklilik A.Ş. and its Subsidiaries	619	2,765
Afyon Çimento Sanayi A.Ş.	415	-
Hacı Ömer Sabancı Holding A.Ş.	244	15
Temsa Global San. Tic. A.Ş.	206	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. and its Subsidiaries	166	109,954
Brisa Bridgestone Sabancı Lastik San. A.Ş.	145	-
Aksigorta A.Ş.	-	241,689
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş.	-	8,486
Enerjisa Enerji A.Ş. and its Subsidiaries	-	3,355
	33,302	**366,264**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 4 – RELATED PARTY DISCLOSURES (cont'd)

Deposits at Akbank T.A.Ş.	30 June 2026	31 December 2025
Demand deposits	250,927	314,028
	250,927	**314,028**

Other cash and cash equivalents at Akbank T.A.Ş.	30 June 2026	31 December 2025
Other cash and cash equivalents	-	1,897,307
	-	**1,897,307**

Credit card slip receivables at Akbank T.A.Ş.	30 June 2026	31 December 2025
Credit card slip receivables	57,611	128,645
	57,611	**128,645**

Short-term bank borrowings at Akbank T.A.Ş.	30 June 2026	31 December 2025
Short-term bank borrowings	1,437,853	2,034,907
	1,437,853	**2,034,907**

Debt instruments issued by related parties	30 June 2026	31 December 2025
Issued debt instruments	123,831	2,860,496
	123,831	**2,860,496**

The details of short portion of long-term lease liabilities to related parties as at 30 June 2026 and 31 December 2025 are as follows:

Short and long-term lease liabilities	30 June 2026	31 December 2025
Short-term portion of long-term lease liabilities to related parties		
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	6,678	3,316
	6,678	**3,316**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 4 – RELATED PARTY DISCLOSURES (cont'd)

	1 January - 30 June 2026			
Transactions with related parties	**Goods Sales**	**Rent Expenses**	**Other Income/Expenses**	**Finance Expenses**
Aksigorta A.Ş.(*)	-	-	1,030,910	-
Akbank T.A.Ş.	117,071	-	-	(252,916)
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	10,368	(15,157)	-	-
Çimsa Çimento San. ve Tic.A.Ş.	1,289	-	-	-
Agesa Hayat ve Emeklilik A.Ş. ve Bağlı Ortaklıkları	646	-	(25,432)	-
Akçansa Çimento San. ve Tic. A.Ş. (**)	709	-	-	-
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	239	-	(10,244)	-
Hacı Ömer Sabancı Holding A.Ş.	60	-	(1,354)	-
Temsa Global San. Tic. A.Ş.	1,542	-	-	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş. Ve Bağlı Ortaklıkları	633	-	(135,328)	-
Brisa Bridgestone Sabancı Lastik San. A.Ş.	164	-	-	-
Ak Yatırım Menkul Değerler A.Ş			(306)	-
	132,721	**(15,157)**	**858,246**	**(252,916)**

	1 January - 30 June 2025			
Transactions with related parties	**Goods Sales**	**Rent Expenses**	**Other Income/Expenses**	**Finance Expenses**
Akbank T.A.Ş.	94,373	-	-	(115,171)
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	83,156	(13,080)	-	-
Aksigorta A.Ş.	-	-	527,973	-
Agesa Hayat ve Emeklilik A.Ş. ve Bağlı Ortaklıkları	6,543	-	(34,204)	-
Çimsa Çimento San. ve Tic.A.Ş.	2,789	-	-	-
Akçansa Çimento San. ve Tic. A.Ş.	2,505	-	-	-
Kordsa Teknik Tekstil A.Ş.	715	-	-	-
Hacı Ömer Sabancı Holding A.Ş.	26	-	(890)	-
Sabancı Dijital Teknoloji Hizmetleri A.Ş.	349	-	(92,445)	-
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	519	-	(13,733)	-
Temsa Global San. Tic. A.Ş.	164	-	-	-
Ak Portföy Yönetimi A.Ş.	1,173	-	-	-
	192,312	**(13,080)**	**386,701**	**(115,171)**

(*) Under the partnership agreement it has signed with Aksigorta A.Ş., the Company acts as an intermediary in the sale of insurance policies related to products and services sold through its stores and digital channels.

(**) The amounts relating to Akçansa Çimento San. ve Tic. A.Ş. comprise transactions up to the share transfer date in May 2026. As a result of the share transfer, Akçansa Çimento San. ve Tic. A.Ş. is no longer considered a related party of the Company.

Benefits for the key management personnel

The Company's key management has been identified as the general managers and assistant general managers. Remuneration to key management personnel consists of wages, premiums, pensions, health insurance and life insurance payments. Remunerations of key management personnel for the six-month interim periods ended 30 June 2026 and 2025 are as follows:

	1 January- 30 June 2026	**1 January- 30 June 2025**
Salaries and other short-term benefits	51,813	66,514
	51,813	**66,514**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 5 – CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents as at 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	31 December 2025
Cash	6,123	12,194
Cash at banks	289,881	374,430
Demand deposits	*289,881*	*374,430*
Credit card slip receivables	312,712	629,458
Other cash and cash equivalents (*)	-	1,897,307
	608,716	**2,913,389**

(*) Other liquid assets consist of the short-term free liquid fund used by the Company from Akbank T.A.Ş.

The Company does not have any blocked deposits as of 30 June 2026 and 31 December 2025.

As of 30 June 2026 and 31 December 2025, the Company has no time deposits.

The details of credit risk, foreign currency risk and impairment of the Company's cash and cash equivalents are disclosed in Note 25.

NOTE 6 - BORROWINGS

As of 30 June 2026 and 31 December 2025, the details of the Company's short-term bank loans are as follows:

	30 June 2026	31 December 2025
Bond issuance from related parties	123,831	2,860,496
Bond issuance from third parties	2,785,722	-
Short-term bank borrowings from related parties	1,437,853	2,034,907
Short-term bank borrowings from third parties	2,715,514	534,553
	7,062,920	**5,429,956**

On 17 March 2026, the Company issued a financing note in the amount of TL 504,320, with a maturity of 169 days, a fixed interest rate of 41.50%, a redemption date of 2 September 2026, and ISIN code TRFTKNO92626. As of 30 June 2026, interest of TL 60,781 has accrued.

On 16 March 2026, the Company issued a financing note in the amount of TL 1,000,000, with a maturity of 170 days, a fixed interest rate of 42.25%, a redemption date of 2 September 2026, and ISIN code TRFTKNO92618. As of 30 June 2026, interest of TL 123,856 has accrued.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 6 - BORROWINGS (continued)

On 6 May 2026, the Company issued a financing note in the amount of TL 660,000, with a maturity of 181 days, a fixed interest rate of 44.00%, a redemption date of 3 November 2026, and the ISIN code TRFTKNOK2611. As of 30 June 2026, interest of TL 44,554 has accrued.

On 3 June 2026, the Company issued a financing note in the amount of TL 500,000, with a maturity of 181 days, a floating interest rate of TLREF + 1.25%, a redemption date of 1 December 2026, and ISIN code TRFTKNOA2613. As of 30 June 2026, TL 16,042 in interest had accrued.

As of 30 June 2026 and 31 December 2025, the terms and conditions for outstanding loans are as follows:

	Weighted average	30 June 2026	
Currency	**effective interest rate**	**Maturity Date**	**Short-term**
TL (Fixed interest rate)	49,88	27 July 2026	302.078
TL (Fixed interest rate)	47,78	2 July 2026	311.546
TL (Fixed interest rate)	46,94	1 July 2026	972.000
TL (Fixed interest rate)	46,99	1 July 2026	200.000
TL (Fixed interest rate)	47,25	1 July 2026	250.328
TL (Fixed interest rate)	46,94	1 July 2026	450.578
TL (Fixed interest rate)	47,25	1 July 2026	750.984
TL (Fixed interest rate)	48,83	1 July 2026	450.000
USD (Fixed interest rate)	13,10	25 September 2026	465.853
			4.153.367

	Weighted average	31 December 2025	
Currency	**effective interest rate**	**Maturity Date**	**Short-term**
TL (Fixed interest rate)	42.53	5 January 2026	600,623
TL (Fixed interest rate)	41.47	28 January 2026	1,434,284
TL (Fixed interest rate)	43.58	19 January 2026	299,033
TL (Fixed interest rate)	39.80	2 January 2026	235,520
Short-Term Borrowings			**2,569,460**

The reconciliation of the Company's liabilities arising from bank loans for the six-month interim accounting period ending on 30 June 2026 and 30 June 2025 is as follows:

Movement of net financial debt	**2026**	**2025**
Net financial debt as of 1 January	5,429,956	602,468
Cash inflows from loans and bonds issued	17,785,109	7,133,133
Cash outflows related to loan and bond repayments	(16,345,856)	(5,196,654)
Interest expense for the period (including accruals) (Note 23)	1,138,348	508,993
Inflation Effect	(944,637)	(472,805)
Net financial debt as of 30 June	**7,062,920**	**2,575,135**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 6 - BORROWINGS (cont'd)

The details of lease liabilities as at 30 June 2026 and 31 December 2025 are as follows:

	Current value of minimum lease payments	
Payables from lease transactions	**30 June 2026**	**31 December 2025**
Within one year	760,393	823,233
Less: deferred financial expenses	(78,311)	(147,391)
Current value of the lease liability	**682,082**	**675,842**
Two years and over	1,107,276	1,366,996
Less: deferred financial expenses	(114,035)	(244,746)
Current value of the lease liability	**993,241**	**1,122,250**

The Company's lease liabilities represent the present value of the future payables of the buildings and machinery and equipment that are rented by the third parties through their useful lives.

The reconciliation of the Company's liabilities arising from leasing activities is as follows:

Movement of lease liabilities	**2026**	**2025**
Lease liabilities as of 1 January	**1,798,092**	**1,279,404**
Increase in lease liability during the period	579,695	1,163,422
Interest and principal payments during the period	(616,540)	(638,799)
Interest expense for the period (including accruals) (Note 23)	192,346	182,822
Inflation Effect	(278,270)	(219,290)
Lease liabilities as of 30 June	**1,675,323**	**1,767,559**

NOTE 7 - TRADE RECEIVABLES AND PAYABLES

The details of trade receivables and trade payables as at 30 June 2026 and 31 December 2025 are as follows:

Short-term trade receivables	**30 June 2026**	**31 December 2025**
Trade receivables	1,355,811	1,515,836
Notes receivable	286,946	451,183
Trade receivables from related parties (Note 4)	29,307	33,302
Provision for doubtful trade receivables (-)	(11,745)	(11,836)
	1,660,319	**1,988,485**

The average maturity of the Company's trade receivables is 1-7 days for retail receivables and 61 days for dealer groups. (31 December 2025: For retail: 1-7 days, 61 days for dealer receivables). As of 30 June 2026, the Company does not apply overdue interest on trade receivables. (31 December 2025: None).

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 7 - TRADE RECEIVABLES AND PAYABLES (cont'd)

The movement table of the Company's provision for doubtful receivables is as follows:

Movement of expected loss provision	1 January-30 June 2026	1 January-30 June 2025
Opening balance	**11,836**	**13,091**
Charge for the period	2,263	2,942
Provision released	(438)	(2,888)
Inflation effect	(1,916)	(2,654)
Closing balance	**11,745**	**10,491**

As of 30 June 2026 and 31 December 2025, the Company obtained the collaterals listed below for the checks, notes and trade receivables:

Collaterals received for trade receivables that are not due:	30 June 2026	31 December 2025
Collaterals received	1,436,217	1,418,597
Mortgages	1,260	2,355
	1,437,477	**1,420,952**

The fair value of collateral and mortgages that the Company has the right to sell or re-guarantee or pledge before the collateral owner defaults is TL 1,437,477 (31 December 2025: TL 1,420,952).

As of the reporting date, the Company does not have any collaterals or mortgages sold or pledged.

The details of credit risk, foreign currency risk and impairment of the Company's short-term trade receivables are disclosed in Note 25.

Short- term trade payables:

	30 June 2026	31 December 2025
Trade payables	14,942,675	15,839,090
Trade payables to related parties (Note 4)	130,584	366,264
Expense accruals	425,969	101,776
	15,499,228	**16,307,130**

As of 30 June 2026, the Company offset income accruals from its suppliers amounting to TL 1,482,328 with trade payables (31 December 2025: TL 1,738,101). Average payment term of trade payables is 79 days (31 December 2025: 76 days). The Company does not have payments for late interest as of 30 June 2026 (31 December 2025: None).

As of 30 June 2026, the amount of letters of guarantee received from banks and given to suppliers is TL 9,082,470 (31 December 2025: TL 10,102,024).

The foreign exchange rate risk and liquidity risk for the Company's trade payables are disclosed in Note 25.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 8 - OTHER RECEIVABLES AND PAYABLES

The details of other receivables and other payables as of 30 June 2026 and 31 December 2025 are as follows:

Other Receivables	30 June 2026	31 December 2025
Deposits and guarantees given	1,874	2,036
	1,874	**2,036**

Other Payables	30 June 2026	31 December 2025
Deposits and guarantees received	23,110	24,104
	23,110	**24,104**

NOTE 9 – INVENTORIES

The details of the inventories as of 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	31 December 2025
Trade goods	15,772,771	14,312,352
Goods in transit	940,341	601,280
Provision for impairment on inventories (-)	(193,798)	(184,487)
	16,519,314	**14,729,145**

As of 30 June 2026, total cost of trade goods recognized in the statement of profit or loss is TL 40,753,921 (30 June 2025: TL 39,859,623) (Note 19). For the six-month interim reporting periods, the provision for inventory impairment has been recognized as an expense within cost of sales.

The movements of allowance for inventories for the periods ended at 30 June 2026 and 30 June 2025 are as below:

Movement of provision for impairment on inventories	1 January- 30 June 2026	1 January- 30 June 2025
Opening balance	**(184,487)**	**(159,438)**
Charge for the period	(9,311)	(1,151)
Closing balance	**(193,798)**	**(160,589)**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 10 - PREPAID EXPENSES AND CUSTOMER CONTRACTS

The details of prepaid expenses as of 30 June 2026 and 31 December 2025 are as follows:

Short-Term Prepaid Expenses	30 June 2026	31 December 2025
Prepaid expenses	132,350	16,932
Order advances for inventory purchases	68,715	185,014
	201,065	**201,946**

Long-Term Prepaid Expenses	30 June 2026	31 December 2025
Prepaid expenses	2,126	92,459
	2,126	**92,459**

The details of the deferred revenue as of 30 June 2026 and 31 December 2025 are as follows:

Short-Term Customer Contracts	30 June 2026	31 December 2025
Order advances received	243,092	500,506
Income from gift card sales	195,875	147,606
Other	43,200	44,665
	482,167	**692,777**

Long-Term Customer Contracts	30 June 2026	31 December 2025
Customer contracts	39,423	84,059
	39,423	**84,059**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 11 – RIGHT OF USE ASSETS

The Company, as a lessee, has acquired the lease rights representing the lease rights representing the right to use the underlying asset and the lease payments to the financial statements.

As of 30 June 2026 and 30 June 2025, the movement table of right-of-use assets is as follows:

Right-of-use assets	**Buildings**	**Vehicles**	**Total**
Cost			
1 January 2026	9,931,904	343,315	10,275,219
Additions and Modifications	572,305	7,390	579,695
Disposals	-	-	-
30 June 2026	**10,504,209**	**350,705**	**10,854,914**
Accumulated Depreciation			
1 January 2026	(7,831,935)	(228,864)	(8,060,799)
Charge for the period	(705,228)	(11,801)	(717,029)
Disposals	-	-	-
30 June 2026	**(8,537,163)**	**(240,665)**	**(8,777,828)**
Net Book Value	**1,967,046**	**110,040**	**2,077,086**

Right-of-use assets	**Buildings**	**Vehicles**	**Total**
Cost			
1 January 2025	8,016,108	343,317	8,359,425
Additions and Modifications	1,123,814	39,608	1,163,422
Disposals	(4,409)	-	(4,409)
30 June 2025	**9,135,513**	**382,925**	**9,518,438**
Accumulated Depreciation			
1 January 2025	(6,294,953)	(206,705)	(6,501,658)
Charge for the period	(652,747)	(29,947)	(682,694)
Disposals	4,181	-	4,181
30 June 2025	**(6,943,519)**	**(236,652)**	**(7,180,171)**
Net Book Value	**2,191,994**	**146,273**	**2,338,267**

The depreciation expense for the six-month interim accounting period ending on 30 June 2026 is TL 717,029 (30 June 2025: TL 682,694). TL 711,772 (30 June 2025: TL 679,036) of the depreciation expense is included in marketing expenses and TL 5,257 (30 June 2025: TL 3,658) is included in general administrative expenses.

NOTE 12 – INVESTMENT PROPERTY

The net book value of the investment properties of the Company is TL 343,715 as of 30 June 2026 (31 December 2025: TL 404,759).

As of 31 December 2025, the fair value of the Company's investment properties and the building included in property, plant and equipment has been determined by TSKB Gayrimenkul Değerleme ve Danışmanlık A.Ş., an independent valuation company, in its valuation report dated 19 February 2026.

The aforementioned firm is authorized by the CMB and provides real estate valuation services in accordance with the capital markets legislation and has sufficient experience and qualifications in the fair value measurement of the properties in the relevant regions. The fair value of the owned building has been calculated using the "Market Approach Method" and the final value has been reached by harmonizing the results obtained.

The Company generates rental income of TL 7,120 (June 2025: TL 7,973) from its investment properties leased under operating leases. Direct operating expenses associated with the investment properties during the period amounted to TL 2,582 (June 2025: TL 2,710). The portion of operating expenses not attributable to Teknosa stores is recharged to the tenants.

The fair value amounting to TL 343,715 determined by an independent valuation firm as of 31 December 2025 has been updated using the relevant index coefficient (1.17760) to reflect the inflationary effect arising up to the reporting date within the scope of TAS 29. Based on the updated value, an additional fair value assessment has been performed by the Company's management as of the reporting date, taking into consideration current market conditions and comparable sales data. As a result of this assessment, it has been determined that the fair value of the investment property has been below its indexed carrying amount, and accordingly, a fair value loss amounting to TL 61,044 has been recognized in the financial statements. The fair value of the investment property will be reassessed based on the updated valuation report to be obtained from an independent valuation firm as of year-end.

Fair value of the related building is level 2.

As of 30 June 2026 and 31 December 2025, there is no mortgage on investment properties.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 13 - PROPERTY, PLANT AND EQUIPMENT

The movement of property, plant and equipment and related accumulated depreciation for the period ended 30 June 2026 are as follows:

Cost Value	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Leasehold improvements	Construction in progress	Total
Opening balance as of 1 January 2026	199,493	2,297	2,531	2,337,426	2,095,570	89,030	4,726,347
Additions	-	-	-	10,977	20,718	-	31,695
Disposals	-	-	-	(107,285)	(23,689)	-	(130,974)
Transfers	-	-	-	1,160	-	(84,509)	(83,349)
Closing balance as of 30 June 2026	**199,493**	**2,297**	**2,531**	**2,242,278**	**2,092,599**	**4,521**	**4,543,719**
Accumulated Depreciation							
Opening balance as of 1 January 2026	(54,144)	(2,179)	(2,327)	(1,632,168)	(1,631,677)	-	(3,322,495)
Charge for the period	(2,123)	(19)	(111)	(138,919)	(71,988)	-	(213,160)
Disposals	-	-	-	105,777	19,018	-	124,795
Value (decrease)/cancellation net (*)	(19,798)	-	-	(4,891)	(1,437)	-	(26,126)
Closing balance as of 30 June 2026	**(76,065)**	**(2,198)**	**(2,438)**	**(1,670,201)**	**(1,686,084)**	**-**	**(3,436,986)**
Closing balance as of 31 December 2025	**145,349**	**118**	**204**	**705,258**	**463,893**	**89,030**	**1,403,852**
Net book value as of 30 June 2026	**123,428**	**99**	**93**	**572,077**	**406,515**	**4,521**	**1,106,733**

(*) As of 30 June 2026, impairment loss for property, plant and equipment is net TL 26,126 (30 June 2025: TL 3,324).

TL 35,534 (30 June 2025: TL 95,290) of amortization expenses is included in marketing expenses and TL 177,626 (30 June 2025: TL 41,504) is included in general administrative expenses.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 13 - PROPERTY, PLANT AND EQUIPMENT

The movement of property, plant and equipment and related accumulated depreciation for the period ended 30 June 2025 are as follows:

	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Leasehold improvements	Construction in progress	Total
Cost Value							
Opening balance as of 1 January 2025	198,311	2,155	2,531	2,319,354	2,212,981	526,166	5,261,498
Additions	354	142	-	36,827	20,113	16,797	74,233
Disposals	-	(369)	-	(70,151)	(158,934)	-	(229,454)
Transfers	-	-	-	17,630	36,653	(532,103)	(477,820)
Closing balance as of 30 June 2025	**198,665**	**1,928**	**2,531**	**2,303,660**	**2,110,813**	**10,860**	**4,628,457**
Accumulated Depreciation							
Opening balance as of 1 January 2025	(49,828)	(2,147)	(2,105)	(1,480,666)	(1,702,740)	-	(3,237,486)
Charge for the period	(2,477)	(13)	(111)	(56,802)	(77,391)	-	(136,794)
Disposals	-	279	-	60,498	129,191	-	189,968
Value (decrease)/cancellation net (*)	-	-	-	(4,829)	1,505	-	(3,324)
Closing balance as of 30 June 2025	**(52,305)**	**(1,881)**	**(2,216)**	**(1,481,799)**	**(1,649,435)**	**-**	**(3,187,636)**
Closing balance as of 31 December 2024	**148,483**	**-**	**426**	**838,688**	**510,249**	**526,166**	**2,024,012**
Net book value as of 30 June 2025	**146,360**	**47**	**315**	**821,861**	**461,378**	**10,860**	**1,440,821**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 14 – INTANGIBLE ASSETS

The movement of intangible assets and related accumulated depreciation for the period ended 30 June 2026 and 30 June 2025 are as follows:

Cost Value	**Licences - Rights and Computer Software**
Opening balance as of 1 January 2026	4.601.330
Additions	204.963
Transfers	83.349
Closing balance as of 30 June 2026	**4.889.642**
Accumulated Amortization	
Opening balance as of 1 January 2026	(3.156.021)
Charge for the period	(297.234)
Closing balance as of 30 June 2026	**(3.453.255)**
Net book value as of 31 December 2025	**1.445.309**
Net book value as of 30 June 2026	**1.436.387**

Cost Value	**Licences - Rights and Computer Software**
Opening balance as of 1 January 2025	3.480.158
Additions	378.186
Transfers	477.820
Closing balance as of 30 June 2025	**4.336.164**
Accumulated Amortization	
Opening balance as of 1 January 2025	(2.667.103)
Charge for the period	(296.593)
Disposals	-
Closing balance as of 30 June 2025	**(2.963.696)**
Net book value as of 31 December 2024	**813.055**
Net book value as of 30 June 2025	**1.372.468**

TL 185,420 (30 June 2025: TL 185,020) of depreciation expense is included in marketing expenses and TL 111,814 (30 June 2025: TL 111,573) is included in general administrative expenses.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 15– PAYABLES RELATED TO EMPLOYEE BENEFITS AND PROVISIONS FOR EMPLOYEE BENEFITS

Details of payables related to employee benefits as of 30 June 2026 and 31 December 2025 are as follows:

Payables related to employee benefits	30 June 2026	31 December 2025
Salaries payable to personnel	90,069	81,123
Social security premiums payable	152,325	147,050
Income tax payable	46,432	47,663
	288,826	**275,836**

The details of the provisions for employee benefits as of 30 June 2026 and 31 December 2025 are as follows:

Short-term provisions	30 June 2026	31 December 2025
Sales personnel premium provision	30,070	42,933
Provision for unused leave	67,381	64,077
General administrative premium provision	42,037	7,585
	139,488	**114,595**

As of 30 June 2026 and 30 June 2025 movement of short-term provisions for employee benefits is as follows:

	30 June 2026	30 June 2025
Opening Balance	**114,595**	**169,975**
Charge for the Period	42,176	15,060
Inflation Effect	(17,283)	(25,581)
Closing Balance	**139,488**	**159,454**

Long-term provisions	30 June 2026	31 December 2025
Provision for employment termination benefits	176,516	169,192
General administrative premium provision	-	7,302
	176,516	**176,494**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 15– PAYABLES RELATED TO EMPLOYEE BENEFITS AND PROVISIONS FOR EMPLOYEE BENEFITS (cont'd)

Provisions for employment termination benefit

The movement of employment termination benefit provision for the year ended 30 June 2026 and 30 June 2025 are as follows:

Movement of provision for employment termination benefits:	2026	2025
Provision as of 1 January	**169,192**	**156,981**
Service cost	58,880	69,085
Interest cost	19,338	16,433
Payments during the period	(49,004)	(65,106)
Actuarial loss/(gain)	3,343	17,904
Inflation adjustment	(25,233)	(25,396)
Provision as of 30 June	**176,516**	**169,901**

NOTE 16 – PROVISIONS

The details of the other short-term provisions as of 30 June 2026 and 31 December 2025 are as follows:

Short-term provisions	30 June 2026	31 December 2025
Provision for litigations (*)	166,098	151,363
Store provisions	12,497	13,058
İklimsa warranty provision	27,778	22,011
Consultancy and head office expenses (**)	9,414	11,813
Other	23,697	26,762
	239,484	**225,007**

(*) Provision for ongoing litigation is comprised of lawsuits filed by consumers and former employees against the Company.

(**) It consists of the provisions for the services and consultancy received by the Company during the fiscal year.

The movement of provisions for ongoing litigation and cancellation of rent agreements for the year ended 30 June 2026 and 31 December 2025 are as follows:

	1 January 2026	Used / (Reversed) provisions during the period	Inflation Effect	30 June 2026
Litigation provisions	**151,363**	**37,565**	**(22,830)**	**166,098**
Claim for damages	5,978	3,105	(902)	8,181
Reemployment lawsuit	97,845	14,846	(14,757)	97,934
Consumer lawsuits	7,546	2,112	(1,138)	8,520
Rental litigation provisions	39,994	17,502	(6,033)	51,463
	151,363	**37,565**	**(22,830)**	**166,098**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 16 – PROVISIONS (cont'd)

	1 January 2025	Used / (Reversed) provisions during the period	Inflation Effect	30 June 2025
Litigation provisions	**72,061**	**46,515**	**(10,298)**	**108,278**
Claim for damages	1,462	1,640	(209)	2,893
Reemployment lawsuit	54,841	37,307	(7,837)	84,311
Consumer lawsuits	5,131	1,221	(733)	5,619
Rental litigation provisions	10,627	6,347	(1,519)	15,455
	72,061	**46,515**	**(10,298)**	**108,278**

As of 30 June 2026, the amount of letters of guarantee given from banks to the related court administrations is TL 51,629 (31 December 2025: TL 28,446).

As of 30 June 2026 and 30 June 2025, movement of other provisions are as follows:

	1 January 2026	Used / (Reversed) Provisions during the Period	Inflation Effect	30 June 2026
Consultancy and centre expenses provis	11,813	(617)	(1,782)	9,414
Store provisions	13,058	1,408	(1,969)	12,497
İklimsa warranty provision	22,011	9,087	(3,320)	27,778
Other provisions	26,762	971	(4,036)	23,697
	73,644	**10,849**	**(11,107)**	**73,386**

	1 January 2025	Used / (Reversed) Provisions during the Period	Inflation Effect	30 June 2025
Consultancy and centre expenses provis	13,778	6,557	(3,976)	16,359
Store provisions	5,742	68,025	(14,424)	59,343
İklimsa warranty provision	4,835	30,120	(6,835)	28,120
Ministry of Commerce Penalty Provision	28,837	(11,578)	(3,375)	13,884
Competition Authority Penalty Provision	-	16,996	-	16,996
Other provisions	26,034	(917)	(4,911)	20,206
	79,226	**109,203**	**(33,521)**	**154,908**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 17 - COMMITMENTS

Collateral, pledge, mortgage, warrant position

Collaterals, pledges, mortgages and warrant ("CPMW") given by the Company as of 30 June 2026 and 31 December 2025 are as follows:

GPMW's Given by the Company

30 June 2026	**TL equivalent**	**US Dollar**	**Euro**	**TL**
A. Total Amount of CPMW Given on Behalf of the Legal Entity	**10,171,886**	**20,704**	**1,368**	**9,135,360**
-Guarantees	*9,185,556*	*262*	*739*	*9,134,100*
-Pledge	-	-	-	-
-Mortgage	*1,260*	-	-	*1,260*
-Letter of Credit	*985,070*	*20,442*	*629*	-
B. Total Amount of CPMW Given Against the Subsidiaries Included in Full Consolidation	-	-	-	-
C. Total Amount of CPMW Given to Maintain Operations and Collect Payables from Third Parties	-	-	-	-
D. Total amount of other CPMW's given	-	-	-	-
Total	**10,171,886**	**20,704**	**1,368**	**9,135,360**

GPMW's Given by the Company

31 December 2025	**TL equivalent**	**US Dollar**	**Euro**	**TL**
A. Total Amount of CPMW Given on Behalf of the Legal Entity	**10,820,726**	**8,240**	**928**	**10,420,725**
-Guarantees	*10,494,530*	*752*	*870*	*10,418,370*
-Pledge	-	-	-	-
-Mortgage	*2,355*	-	-	*2,355*
-Letter of Credit	*323,841*	*7,488*	*58*	-
B. Total Amount of CPMW Given Against the Subsidiaries Included in Full Consolidation	-	-	-	-
C. Total Amount of CPMW Given to Maintain Operations and Collect Payables from Third Parties	-	-	-	-
D. Total amount of other CPMW's given	-	-	-	-
Total	**10,820,726**	**8,240**	**928**	**10,420,725**

The ratio of other CPMW given on behalf of third parties except for the CPMW given on behalf of the Company's own legal personality to total equity is 0% as at 30 June 2026 (31 December 2025: 0%).

As of 30 June 2026 and 31 December 2025, the Company is contingently liable in respect of bank letter of guarantees obtained from banks mainly given to lessors in accordance with the lease agreements, enforcement office related to ongoing lawsuits and custom related to import transactions.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 18 – OTHER ASSETS AND LIABILITIES

The details of other assets and liabilities as of 30 June 2026 and 31 December 2025 are as follows:

Other Current Assets	30 June 2026	31 December 2025
Business advances	10,464	26,975
Deferred VAT	-	517
Other miscellaneous current assets	79,791	63,123
	90,255	**90,615**

Other Current Liabilities	30 June 2026	31 December 2025
VAT Calculated / Payable	81,996	203,437
Other expense accruals	22,642	43,187
Other miscellaneous payables and liabilities	12,693	12,497
	117,331	**259,121**

NOTE 19 – REVENUE AND COST OF SALES

The details of sales revenues and cost of sales for the six-month interim accounting periods ending on 30 June 2026 and 30 June 2025 are presented below:

a) Sales income (net)	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
Retail sales	39,295,553	18,700,643	39,608,761	19,420,415
E-commerce sales	4,961,176	2,681,121	4,372,248	2,529,536
Dealer group sales	2,145,756	1,221,227	2,473,812	1,390,401
	46,402,485	**22,602,991**	**46,454,821**	**23,340,352**

b) Cost of sales	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
Cost of trade goods sold	(40,753,921)	(19,821,198)	(39,859,623)	(19,836,334)
Installation and warranty expenses	(201,594)	(81,862)	(301,443)	(141,325)
	(40,955,515)	**(19,903,060)**	**(40,161,066)**	**(19,977,659)**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 20 – GENERAL ADMINISTRATIVE EXPENSES AND MARKETING EXPENSES

	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Marketing expenses (-)	(4,433,753)	(2,115,346)	(4,892,010)	(2,359,462)
General administrative expenses (-)	(858,896)	(425,718)	(758,266)	(342,078)
	(5,292,649)	**(2,541,064)**	**(5,650,276)**	**(2,701,540)**

The details of general administrative expenses for six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

a) General Administrative Expenses	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Personnel expenses	(347,677)	(165,903)	(373,963)	(163,001)
Depreciation and amortization expenses (Note 11, 13, 14)	(294,697)	(149,834)	(156,735)	(66,876)
IT expenses	(137,291)	(69,830)	(148,741)	(72,226)
Consultancy service expenses	(48,377)	(24,986)	(43,358)	(23,683)
Lease expenses	(6,634)	(3,431)	(7,692)	(3,378)
Maintenance, repair and cleaning expenses	(4,350)	(2,079)	(5,269)	(2,983)
Travel expenses	(3,281)	(1,713)	(3,517)	(1,430)
Energy, fuel and water expenses	(309)	(153)	(306)	(151)
Other expenses	(16,280)	(7,789)	(18,685)	(8,350)
	(858,896)	**(425,718)**	**(758,266)**	**(342,078)**

The details of marketing for six-month periods ended 30 June 2026 and 30 June 2025 are as follows.

b) Marketing Expenses	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Personnel expenses	(1,697,412)	(793,075)	(1,841,302)	(885,900)
Depreciation and amortization expenses (Note 11, 13, 14)	(932,726)	(433,309)	(959,346)	(455,138)
Lease expenses	(704,783)	(331,309)	(720,906)	(338,067)
Freight and logistics expenses	(397,409)	(205,012)	(431,514)	(215,828)
Advertising and promotion expenses	(334,957)	(176,837)	(509,169)	(249,006)
Energy, fuel and water expenses	(72,362)	(32,345)	(89,525)	(44,569)
Consultancy service expenses	(57,186)	(28,088)	(56,113)	(29,051)
Maintenance, repair and cleaning expenses	(46,427)	(22,175)	(55,374)	(27,060)
Travel, transport and accommodation expenses	(12,701)	(6,320)	(12,412)	(6,047)
Communication expenses	(4,072)	(2,087)	(4,884)	(2,027)
Other expenses	(173,718)	(84,789)	(211,465)	(106,769)
	(4,433,753)	**(2,115,346)**	**(4,892,010)**	**(2,359,462)**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 21 – OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

The details of other income from operating activities for six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

Other Income from Operating Activities	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Foreign exchange income	113,659	57,794	121,602	76,538
Bank interest income	45,644	10,706	131,387	71,432
Maturity difference income	44,197	32,391	255,723	122,257
Deductions from personnel	8,151	3,159	8,927	4,934
Other income	70,425	32,745	51,783	40,448
	282,076	**136,795**	**569,422**	**315,609**

The details of other expense from operating activities for six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

Other Expenses from Operating Activities	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Maturity difference expenses	(1,869,708)	(968,725)	(2,249,661)	(1,164,605)
Operating foreign exchange loss	(140,106)	(85,404)	(388,479)	(166,130)
Court and execution expenses	(47,508)	(24,096)	(74,636)	(56,741)
Other expenses	(640)	(545)	(121,156)	(89,878)
	(2,057,962)	**(1,078,770)**	**(2,833,932)**	**(1,477,354)**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 22 –EXPENSES AND INCOME FROM INVESTING ACTIVITIES

The details of income from investing activities for six-month periods ended 30 June 2026 and 30 June 2025 are as follows.

Expenses from investing activities	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Impairment of investment property	(61,044)	(24,107)	-	-
Impairment of property, plant and equipment	(26,126)	(13,923)	(3,324)	(1,771)
Property, plant and equipment sales profit/loss	8,427	8,965	(11,665)	(6,607)
	(78,743)	**(29,065)**	**(14,989)**	**(8,378)**

NOTE 23 – FINANCE EXPENSES AND INCOME

The details of finance expenses for six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

Finance Expenses	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Credit card commission and discount expenses	(1,974,291)	(1,020,669)	(2,136,738)	(1,084,562)
Interest and commission expenses	(1,138,348)	(678,608)	(508,993)	(287,347)
Interest expense on lease liabilities (Note 6)	(192,346)	(92,549)	(182,822)	(101,371)
Foreign exchange expense	(56,685)	(37,163)	(8,291)	(4,060)
Letter of guarantee commissions	(22,892)	(10,354)	(20,944)	(9,975)
Other financial expenses	(8,474)	(8,165)	(197)	1,608
	(3,393,036)	**(1,847,508)**	**(2,857,985)**	**(1,485,707)**

The details of finance income for six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

Finance Income	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
Foreign exchange income	54,364	34,419	133,892	52,483
	54,364	**34,419**	**133,892**	**52,483**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 24 – GAINS/(LOSSES) ON NET MONETARY POSITION

The details of the Company's net monetary position gains/(losses) in accordance with TAS 29 as at 30 June 2026 and 30 June 2025 are as follows:

Non-Monetary Items	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Statement of financial position items	**420,242**	**(13,710)**	**(40,286)**	**(156,763)**
Inventories	198,076	(81,876)	39,946	(174,302)
Property, Plant and Equipment	170,613	45,422	280,694	113,580
Right-of-Use Assets	66,820	28,755	95,655	67,504
Deferred Tax Assets	113,246	44,721	43,923	15,822
Paid-in Capital	(686,357)	(271,052)	(650,295)	(234,268)
Share Premiums	(214,704)	(84,788)	(203,451)	(73,295)
Gains on Remeasurement of Defined Benefit Plans	31,875	12,609	29,931	11,107
Hedging Gains/Losses	-	-	145	673
Value Increase Funds	(7,960)	(3,143)	(7,405)	(2,668)
Restricted Reserves Appropriated from Profit	(18,806)	(7,427)	(17,820)	(6,419)
Prior Years' Profit	767,439	303,069	348,391	125,503
Statement of profit or loss	**2,826,588**	**1,405,232**	**2,770,998**	**1,223,448**
Revenue	(2,307,712)	(1,790,645)	(2,126,349)	(1,589,745)
Cost of Sales	4,167,245	2,611,080	4,050,276	2,326,532
General Administrative Expenses	142,582	83,135	51,522	12,660
Marketing Expenses	589,584	319,499	569,985	311,519
Other Operating Income	68,780	94,505	108,375	80,577
Income/Expenses from Investing Activities	13,562	(31,773)	(3,287)	(9,898)
Financial Income	152,547	119,431	120,476	91,803
Net monetary position gains	**3,246,830**	**1,391,522**	**2,730,712**	**1,066,685**

NOTE 25 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

Foreign currency risk

As the Company primarily purchases from domestic vendors in TL, the Company is exposed to limited foreign exchange risk.

The risk is monitored by the Board of Directors in regular meetings. The idle cash is invested in foreign currency in order to minimize the foreign exchange risk resulted from balance sheet items. The Company also manages the foreign currency risk by limited use of forward contracts, which is one of derivative instruments, if necessary.

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 25 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

	30 June 2026			
	TL Equivalent	**USD**	**EUR**	**Other**
1. Trade Receivables	-	-	-	-
2a. Monetary financial assets (including cash and bank accounts)	114,479	884	1,381	-
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	70	2	-	-
4. Current assets (1+2+3)	**114,549**	**886**	**1,381**	**-**
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	1,723	37	-	-
8. Non-current assets (5+6+7)	**1,723**	**37**	**-**	**-**
9. Total assets (4+8)	**116,272**	**923**	**1,381**	**-**
10. Trade Payables	(2,063,429)	(43,646)	(593)	-
11. Financial Liabilities	(465,551)	(10,000)	-	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-Monetary Liabilities	(23,031)	(489)	(5)	-
13. Current liabilities (10+11+12)	**(2,552,011)**	**(54,135)**	**(598)**	**-**
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-
16b. Other Non-Monetary Liabilities	-	-	-	-
17. Non-current liabilities (14+15+16)	**-**	**-**	**-**	**-**
18. Total liabilities (13+17)	**(2,552,011)**	**(54,135)**	**(598)**	**-**
19.Net asset/(liability) liability position of off-balance sheet derivative instruments (19a-19b)	**-**	**-**	**-**	**-**
19.a Total amount of hedged assets	**-**	**-**	**-**	**-**
19b. Total amount of hedged liabilities	**-**	**-**	**-**	**-**
20. Net foreign currency asset/(liability) position (9+18+19)	**(2,435,739)**	**(53,212)**	**783**	**-**
21. Net foreign currency asset / liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)	**(2,414,501)**	**(52,762)**	**788**	**-**
22. Total fair value of financial instruments used for foreign currency hedging	**-**	**-**	**-**	**-**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 25 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk (cont'd)

	31 December 2025			
	TL Equivalent	**USD**	**EUR**	**Other**
1. Trade Receivables	-	-	-	-
2a. Monetary financial assets (including cash and bank accounts)	103,380	1,530	752	-
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	46,854	1,094	-	-
4. Current assets (1+2+3)	**150,234**	**2,624**	**752**	**-**
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	1,866	44	-	-
8. Non-current assets (5+6+7)	**1,866**	**44**	**-**	**-**
9. Total assets (4+8)	**152,100**	**2,668**	**752**	**-**
10. Trade Payables	(1,916,795)	(44,386)	(299)	-
11. Financial Liabilities	-	-	-	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-Monetary Liabilities	(22,420)	(552)	25	-
13. Current liabilities (10+11+12)	**(1,939,215)**	**(44,938)**	**(274)**	**-**
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-
16b. Other Non-Monetary Liabilities	-	-	-	-
17. Non-current liabilities (14+15+16)	**-**	**-**	**-**	**-**
18. Total liabilities (13+17)	**(1,939,215)**	**(44,938)**	**(274)**	**-**
19.Net asset/(liability) liability position of off-balance sheet derivative instruments (19a-19b)	**-**	**-**	**-**	**-**
19.a Total amount of hedged assets	**-**	**-**	**-**	**-**
19b. Total amount of hedged liabilities	**-**	**-**	**-**	**-**
20. Net foreign currency asset/(liability) position (9+18+19)	**(1,787,115)**	**(42,270)**	**478**	**-**
21. Net foreign currency asset / liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)	**(1,813,415)**	**(42,856)**	**453**	**-**
22. Total fair value of financial instruments used for foreign currency hedging	**-**	**-**	**-**	**-**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 25 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Foreign currency risk (cont'd)

The table below presents the Company's sensitivity to a 10% deviation in foreign exchange rates of USD, EUR and other foreign currencies. These amounts have indicated the effect of the USD, EUR and other foreign currencies against TL strengthened / weakened by 10%. During this analysis, all other variables, particularly interest rates, were held constant.

Foreign Currency Sensitivity Analysis Table	**30 June 2026**			
	Profit / Loss		**Equity**	
	Appreciation of foreign currency	**Depreciation of foreign currency**	**Appreciation of foreign currency**	**Depreciation of foreign currency**
In case USD appreciates 10% against TL				
1 - Net asset/liability of USD	(247,729)	247,729	(247,729)	247,729
2- Portion hedged from USD risk (-)	-	-	-	-
3- USD net effect (1 +2)	**(247,729)**	**247,729**	**(247,729)**	**247,729**
In case EUR appreciates 10% against TL				
4 - Net asset/liability of EUR	4,157	(4,157)	4,157	(4,157)
5 - Portion hedged from EUR risk (-)	-	-	-	-
6- EUR net effect (4+5)	**4,157**	**(4,157)**	**4,157**	**(4,157)**
In case of other foreign currency appreciates 10% against TL				
7- Other foreign currency net assets / liabilities	-	-	-	-
8- Portion hedged from other foreign currency risk (-)	-	-	-	-
9- Other Foreign Currency Assets net effect (7+8)	-	-	-	-
TOTAL (3 + 6 +9)	**(243,572)**	**243,572**	**(243,572)**	**243,572**

Foreign Currency Sensitivity Analysis Table	**31 December 2025**			
	Profit / Loss		**Equity**	
	Appreciation of foreign currency	**Depreciation of foreign currency**	**Appreciation of foreign currency**	**Depreciation of foreign currency**
In case USD appreciates 10% against TL				
1 - Net asset/liability of USD	(181,114)	181,114	(181,114)	181,114
2- Portion hedged from USD risk (-)	-	-	-	-
3- USD net effect (1 +2)	**(181,114)**	**181,114**	**(181,114)**	**181,114**
In case EUR appreciates 10% against TL				
4 - Net asset/liability of EUR	2,405	(2,405)	2,405	(2,405)
5 - Portion hedged from EUR risk (-)	-	-	-	-
6- EUR net effect (4+5)	**2,405**	**(2,405)**	**2,405**	**(2,405)**
In case of other foreign currency appreciates 10% against TL				
7- Other foreign currency net assets / liabilities	-	-	-	-
8- Portion hedged from other foreign currency risk (-)	-	-	-	-
9- Other Foreign Currency Assets net effect (7+8)	-	-	-	-
TOTAL (3 + 6 +9)	**(178,709)**	**178,709**	**(178,709)**	**178,709**

(Amounts are expressed in thousand Turkish Liras ("TL") based on purchasing power as of 30 June 2026, unless otherwise stated.)

NOTE 26 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND EXPLANATIONS ON HEDGE ACCOUNTING)

As of 30 June 2026 and 31 December 2025, fair value and carrying amounts of assets and liabilities are shown in the table below:

30 June 2026	**Financial assets measured at amortised cost**	**Financial assets and liabilities measured at fair value through other comprehensive income**	**Financial liabilities measured at amortised cost**	**Book value**	**Note**
Financial Assets					
Cash and cash equivalents	608,716	-	-	608,716	5
Trade receivables (including related party balances)	1,660,319	-	-	1,660,319	7
Other receivables (including related party balances)	1,874	-	-	1,874	8
Financial Liabilities					
Financial payables (including related party balances)	-	-	7,062,920	7,062,920	6
Lease liabilities (including related party balances)	-	-	1,675,323	1,675,323	6
Trade payables (including related party balances)	-	-	15,499,228	15,499,228	7
Other payables	-	-	23,110	23,110	8

31 December 2025	**Financial assets measured at amortised cost**	**Financial assets and liabilities measured at fair value through other comprehensive income**	**Financial liabilities measured at amortised cost**	**Book value**	**Note**
Financial Assets					
Cash and cash equivalents	2,913,389	-	-	2,913,389	5
Trade receivables (including related party balances)	1,988,485	-	-	1,988,485	7
Other receivables (including related party balances)	2,036	-	-	2,036	8
Financial Liabilities					
Financial payables (including related party balances)	-	-	5,429,956	5,429,956	6
Lease liabilities (including related party balances)	-	-	1,798,092	1,798,092	6
Trade payables (including related party balances)	-	-	16,307,130	16,307,130	7
Other payables	-	-	24,104	24,104	8

The Company management assumes that the carrying values of the financial assets and liabilities are close to their fair value because of their short-term nature.

NOTE 27 – EVENTS AFTER THE REPORTING PERIOD

On 14 July 2026, the Company issued commercial paper with a nominal value of TL 526,000, a 182-day maturity, a redemption date of 12 January 2027, ISIN code TRFTKNO12715, and a fixed simple interest rate of 44.50%.

The Capital Markets Board of Türkiye (CMB) approved, on 31 July 2026, the Company's application for the issuance of lease certificates (sukuk) under a programme with a total issuance ceiling of TL 4,000,000, in which the Company will act as the fund user (originator).

On 5 August 2026, the Company issued additional commercial paper with a nominal value of TL 469,680, a 182-day maturity, a redemption date of 3 February 2027, ISIN code TRFTKNO22714, and a floating interest rate of TLREF + 1.25%.