

Global Yatırım Holding A.Ş. and Its Subsidiaries  
Consolidated Statement of Financial Position  
For the Period Ended 30 June 2022  
Convenience Translation of Consolidated Financial Statements  
Originally Issued in Turkish  
(Amounts expressed in TL unless otherwise stated)

	Notes	Reviewed 30 June 2022	Audited 31 December 2021
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	1.788.519.189	1.535.926.457
Financial investments	8	334.828.078	176.296.409
Trade receivables		908.877.827	470.513.321
-Due from third parties	10	908.877.827	470.513.321
Other receivables		212.188.031	442.624.694
- Due from related parties	6	22.726.218	15.793.760
-Due from third parties	10	189.461.813	426.830.934
Receivables from financial sector operations		291.241.376	342.009.539
- Due from related parties	6	8.663.278	10.599.256
-Due from third parties	11	282.578.098	331.410.283
Inventories	12	159.052.682	140.150.144
Prepayments	13	639.929.827	454.969.270
Current tax assets	30	20.035.678	15.460.791
Other current assets		79.529.674	62.225.847
		<b>4.434.202.362</b>	<b>3.640.176.472</b>
<i>(Subtotal)</i>			
<b>Non-current assets</b>			
Other receivables		167.312.565	122.856.227
- Due from related parties	6	140.991.286	105.186.938
-Due from third parties		26.321.279	17.669.289
Financial investments	8	4.357.341	4.379.573
Investments accounted for using equity method	18	217.969.630	181.831.423
Investment property	14	1.164.135.821	802.956.000
Property, plant and equipment, net	15	3.477.865.572	2.873.410.322
Right of use assets	16	1.413.651.249	1.157.663.507
Intangible assets, net		7.781.295.082	6.005.166.900
-Goodwill	17	243.606.911	193.832.424
-Other intangible assets	17	7.537.688.171	5.811.334.476
Prepayments	13	101.887.287	65.218.128
Deferred tax asset	30	207.862.252	196.278.076
Other non-current assets		29.173.904	27.374.514
		<b>14.565.510.703</b>	<b>11.437.134.670</b>
<b>TOTAL ASSETS</b>			
		<b>18.999.713.065</b>	<b>15.077.311.142</b>

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<b>LIABILITIES</b>			
<b>Current liabilities</b>		<b>4.188.186.316</b>	<b>3.447.267.622</b>
Current borrowings	9	1.477.081.513	1.312.653.598
Current portion of non-current borrowings	9	1.096.434.866	1.010.029.934
Trade payables		706.719.710	364.515.363
- Due to third parties	10	706.719.710	364.515.363
Employee benefit obligations	21	65.459.303	94.318.642
Other payables		152.474.616	112.229.669
- Due to related parties	6	11.385.229	3.729.694
- Due to third parties		141.089.387	108.499.975
Payables on financial sector operations		188.667.943	197.491.199
- Due to third parties	11	188.667.943	197.491.199
Deferred income		11.518.802	10.368.691
Current tax liabilities		52.384.147	20.771.177
Current provisions		202.591.111	125.841.462
- Current provisions for employee benefits	21	23.181.940	11.538.270
- Other current provisions	19	179.409.171	114.303.192
Other current liabilities		234.854.305	199.047.887
<i>(Subtotal)</i>		4.188.186.316	3.447.267.622
<b>Non-current liabilities</b>		<b>11.736.301.277</b>	<b>9.156.097.636</b>
Long term borrowings	9	10.357.101.969	7.998.440.594
Other payables		108.370.473	88.063.182
- Due to third parties		108.370.473	88.063.182
Liabilities due to investments accounted for using equity method	18	844.631	845.470
Deferred income		15.031.278	12.240.369
Derivative financial liabilities		14.089.062	18.327.935
Non-current provisions		226.324.228	217.852.618
- Non-current provisions for employee benefits	21	25.062.599	17.892.837
- Other non-current provisions	19	201.261.629	199.959.781
Deferred tax liabilities	30	1.014.539.636	820.327.468
<b>EQUITY</b>		<b>3.075.225.472</b>	<b>2.473.945.884</b>
<b>Equity attributable to equity holders of the Group</b>		<b>2.504.034.904</b>	<b>1.889.164.327</b>
Paid-in capital	22	650.000.000	650.000.000
Adjustments to share capital	22	34.659.630	34.659.630
Share premium (discount)	22	630.229.522	519.656.862
Other comprehensive income that will not be reclassified in profit or loss		153.343.920	(1.580.691)
- Other gains / (losses)	22	3.584.428	3.584.428
- Increases (Decreases) on Revaluation of Property, Plant and Equipment		154.855.304	-
- Losses on remeasurements of defined benefit plans		(5.095.812)	(5.165.119)
Other comprehensive income that will be reclassified in profit or loss		859.348.582	824.177.947
- Currency translation differences		1.045.675.566	1.017.162.385
- Hedging reserve		(186.326.984)	(192.984.438)
Restricted reserves appropriated from profits	22	13.530.408	3.743.204
Prior years' profits / (losses)		81.604.586	(30.345.570)
Current period net profit/ (losses)		81.318.256	(111.147.055)
<b>Non-controlling interests</b>		<b>571.190.568</b>	<b>584.781.557</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>18.999.713.065</b>	<b>15.077.311.142</b>

Global Yatırım Holding A.Ş. and Its Subsidiaries  
Consolidated Statement of Profit or Loss and Other Comprehensive Income  
For the Period Ended 30 June 2022  
Convenience Translation of Consolidated Financial Statements  
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	Notes	Reviewed	Not Reviewed	Reviewed	Not Reviewed
		1 January- 30 June 2022	1 April- 30 June 2022	1 January- 30 June 2021	1 April- 30 June 2021
<b>PROFIT OR LOSS</b>					
Revenue	23	2.719.048.316	1.721.185.120	728.345.018	389.828.880
Cost of revenues (-)	23	(2.069.963.384)	(1.216.972.001)	(667.486.189)	(345.451.074)
<b>Gross profit from trade operations</b>		<b>649.084.932</b>	<b>504.213.119</b>	<b>60.858.829</b>	<b>44.377.806</b>
Revenues from finance operations	23	136.233.103	73.178.808	73.818.146	31.756.021
Cost of revenues from finance operations (-)	23	(4.089.718)	(2.400.168)	(3.783.131)	(1.202.728)
<b>Gross profit from operations in finance sector</b>		<b>132.143.385</b>	<b>70.778.640</b>	<b>70.035.015</b>	<b>30.553.293</b>
<b>GROSS PROFIT</b>		<b>781.228.317</b>	<b>574.991.759</b>	<b>130.893.844</b>	<b>74.931.099</b>
Marketing expenses (-)	24	(106.154.658)	(52.572.976)	(54.219.199)	(26.568.316)
General administrative expenses (-)	24	(315.831.316)	(153.417.844)	(143.098.882)	(74.175.212)
Other income from operating activities	26	29.265.602	8.246.660	92.150.311	13.755.401
Other expenses from operating activities (-)	26	(80.505.797)	(32.355.632)	(158.880.860)	(80.271.284)
<b>OPERATING PROFIT/(LOSS)</b>		<b>308.002.148</b>	<b>344.891.967</b>	<b>(133.154.786)</b>	<b>(92.328.312)</b>
Income from investing activities		183.120.955	32.871.884	3.644.479	(4.029.777)
Expense from investing activities (-)		-	-	(54.583)	8.853
Share of profit/(loss) of equity accounted investees		4.478.454	2.819.033	(63.906.423)	(58.984.287)
Impairment gain/(loss) and reversal of impairment losses determined in accordance with TFRS 9	10	(8.324.836)	(2.356.581)	(4.637.724)	(2.895.448)
<b>PROFIT/(LOSS) BEFORE FINANCE INCOME/(EXPENSE)</b>		<b>487.276.721</b>	<b>378.226.303</b>	<b>(198.109.037)</b>	<b>(158.228.971)</b>
Finance income	27	109.793.206	38.617.818	247.107.679	101.718.741
Finance expenses (-)	28	(436.329.919)	(285.682.198)	(625.681.616)	(268.726.660)
<b>LOSS BEFORE TAX</b>		<b>160.740.008</b>	<b>131.161.923</b>	<b>(576.682.974)</b>	<b>(325.236.890)</b>
Income tax credit / (expense)		(87.492.418)	(60.360.284)	(48.890.158)	(25.591.374)
- Current tax income/(expense)	30	(67.238.147)	(50.258.433)	(5.734.667)	(2.755.342)
- Deferred tax benefit/(expense)	30	(20.254.271)	(10.101.851)	(43.155.491)	(22.836.032)
<b>LOSS FROM CONTINUING OPERATIONS</b>		<b>73.247.590</b>	<b>70.801.639</b>	<b>(625.573.132)</b>	<b>(350.828.264)</b>
<b>NET LOSS FOR THE PERIOD</b>		<b>73.247.590</b>	<b>70.801.639</b>	<b>(625.573.132)</b>	<b>(350.828.264)</b>
<b>Loss attributable to</b>		<b>73.247.590</b>	<b>70.801.639</b>	<b>(625.573.132)</b>	<b>(350.828.264)</b>
Non-controlling interests		(8.070.666)	66.325.209	(207.881.107)	(117.792.769)
Owners of the company	29	81.318.256	4.476.430	(417.692.025)	(233.035.495)
<b>Loss per share from continuing operations</b>	29	<b>0,1251</b>	<b>0,0069</b>	<b>(1,4403)</b>	<b>(0,8036)</b>
<b>Diluted loss per share from continuing operations</b>	29	<b>0,1251</b>	<b>0,0069</b>	<b>(1,4403)</b>	<b>(0,8036)</b>
<b>OTHER COMPREHENSIVE INCOME/(EXPENSE)</b>					
<b>Items not to be reclassified to profit or loss</b>		<b>155.044.596</b>	<b>(153.169)</b>	<b>(131.508)</b>	<b>(77.633)</b>
Losses on remeasurements of defined benefit plans		189.292	(153.169)	(131.508)	(77.633)
Gains (Losses) on Revaluation of Property, Plant and Equipment		154.855.304	-	-	-
<b>Items to be reclassified to profit or loss</b>		<b>(41.346.649)</b>	<b>(13.106.800)</b>	<b>29.194.294</b>	<b>(35.263.219)</b>
Currency translation differences		(20.238.810)	2.622.885	112.616.290	24.564.317
Other components of other comprehensive expense to be reclassified to other profit or loss		(21.107.839)	(15.729.685)	(83.421.996)	(59.827.536)
<b>OTHER COMPREHENSIVE INCOME/(EXPENSE)</b>		<b>113.697.947</b>	<b>(13.259.969)</b>	<b>29.062.786</b>	<b>(35.340.852)</b>
<b>TOTAL COMPREHENSIVE EXPENSE</b>		<b>186.945.537</b>	<b>57.541.670</b>	<b>(596.510.346)</b>	<b>(386.169.116)</b>
<b>Total comprehensive expense attributable to</b>		<b>186.945.537</b>	<b>57.541.670</b>	<b>(596.510.346)</b>	<b>(386.169.116)</b>
Non-controlling interests		(163.174.976)	34.097.028	(190.540.758)	(130.703.663)
Owners of the company		350.120.513	23.444.642	(405.969.588)	(255.465.453)

**Global Yatırım Holding A.Ş. and Its Subsidiaries**  
**Consolidated Statement of Cash Flows**  
**For the Period Ended 30 June 2022**  
**Convenience Translation of Consolidated Financial Statements**  
**Originally Issued in Turkish**  
*(Amounts expressed in TL unless otherwise stated)*

		<b>Reviewed</b>	<b>Reviewed</b>
		<b>1 January- 30 June 2022</b>	<b>1 January- 30 June 2021</b>
<b>Loss for the period</b>		<b>73.247.590</b>	<b>(625.573.132)</b>
Loss from Continuing Operations		73.247.590	(625.573.132)
Adjustments for depreciation and amortisation expense	25	339.430.773	173.195.055
Adjustments for / (Reversal of) provisions related with employee benefits		7.943.021	2.704.524
Adjustments for losses (gains) on disposal of subsidiaries or joint operations	26	-	(73.815.988)
Adjustments for / (Reversal of) other provisions		21.864.334	67.624.047
Adjustments for undistributed profits/(losses) of investments accounted for using equity method	18	(4.478.454)	63.906.423
Adjustments for interest income		(52.103.415)	(79.201.439)
Adjustments for interest expense		225.598.257	182.970.214
Adjustments for fair value (gains) / losses on derivative financial instruments		1.899.444	521.441
Adjustments for tax (income) / expenses	30	87.492.418	48.890.158
Adjustments for unrealised foreign exchange losses / (gains)		280.817.936	270.828.832
Adjustments for losses / (gains) on disposal of property, plant and equipment		(5.056.296)	-
Adjustments for impairment loss / (Reversal of impairment loss)	26	10.178.735	28.959.567
Adjustments for fair value losses / (gains) of investment property		(143.260.000)	-
Other adjustments to reconcile profit/(loss)		1.927.047	44.080.644
<b>Adjustments to reconcile loss for the period</b>		<b>845.501.390</b>	<b>105.090.346</b>
Decrease / (Increase) in financial sector receivables		48.832.185	(57.333.460)
Decrease / (Increase) in other receivables from third parties related with operations		(442.423.775)	(35.813.090)
Adjustments for decrease in inventories		(18.902.538)	4.658.058
Increase / (Decrease) in trade payables to third parties		342.204.347	32.508.238
Increase / (Decrease) in payables to finance sector operations		(8.823.256)	14.279.045
Increase in employee benefit liabilities		(28.859.339)	308.368
Increase / (Decrease) in deferred income		39.747.438	76.162.686
Decrease / (Increase) in other assets related with operations		(160.586.178)	(145.665.378)
Increase / (Decrease) in other liabilities related with operations		30.107.423	14.095.294
Interest paid		(2.150.449)	(1.991.186)
Interest received		26.326.488	28.018.625
Payments related with provisions for employee benefits	21	(1.139.847)	(420.566)
Income taxes refund / (payments)		(40.051.882)	2.625.148
<b>Cash Flows From Operating Activities</b>		<b>629.782.007</b>	<b>36.522.128</b>
Proceeds from sales of property, plant and equipment		6.856.942	-
Proceeds from sales of intangible assets		-	3.057
Acquisition of property, plant and equipment	15	(111.388.106)	(80.064.767)
Acquisition of intangible assets	17	(587.153.214)	(257.471.030)
Cash outflows from acquisition of investment property	14	(5.644.821)	-
Other payments from cash advances and payables		(165.578.269)	(92.375.252)
Cash inflows from sale of shares of subsidiaries that doesn't cause loss of control		442.025.136	254.969.532
Cash inflows from disposal of subsidiaries or other businesses		-	764.879.887
Decrease / (Increase) in financial investments		(158.509.437)	(4.328.454)
<b>Cash flows from (used in) investing activities</b>		<b>(579.391.769)</b>	<b>585.612.973</b>
Cash inflows from sale of treasury shares		-	(26.034.475)
Proceeds from borrowings	9	1.923.427.445	1.315.910.802
Proceeds from issue of debt instruments	9	258.822.133	374.617.470
Repayment of borrowings	9	(1.778.038.902)	(1.478.230.563)
Payments of issued debt instruments	9	(364.991.988)	(380.943.910)
Increase / (Decrease) in other payables to related parties		277.447.066	15.491.752
Proceeds from issuing shares or other equity instruments		-	50.560.152
Dividends paid		(16.503.860)	(9.750.000)
Interest received		25.776.927	10.884.010
Interest paid		(291.559.577)	(116.856.080)
Payments of lease liabilities	9	(43.723.812)	(21.491.138)
Other cash inflows / (outflows)		(73.131.105)	3.157.884
<b>Cash flows from financing activities</b>		<b>(82.475.673)</b>	<b>(262.684.096)</b>
Net increase / (decrease) in cash and cash equivalents before the effects of foreign currency differences		(32.085.435)	359.451.005
Effects of foreign currency differences on cash and cash equivalents		249.279.518	40.327.609
Net increase / (decrease) in cash and cash equivalents		217.194.083	399.778.614
Cash and cash equivalents at the beginning of the period	7	1.232.698.823	852.417.162
Cash and cash equivalents at the end of the period	7	1.449.892.906	1.252.195.776