

Global Yatırım Holding A.Ş. and Its Subsidiaries
Consolidated Statement of Financial Position
For the Period Ended 30 September 2023
Convenience Translation of Consolidated Financial Statements
Originally Issued in Turkish
(Amounts expressed in TL unless otherwise stated)

	Notes	Not Reviewed 30 September 2023	Audited 31 December 2022
ASSETS			
Current assets			
Cash and cash equivalents	6	4.415.079.101	1.848.734.791
Financial investments	7	582.050.795	379.552.912
Trade receivables		1.266.114.145	1.359.631.962
-Due from third parties	9	1.266.114.145	1.359.631.962
Other receivables		307.858.756	217.913.157
-Due from related parties	5	38.718.263	17.803.902
-Due from third parties	9	269.140.493	200.109.255
Receivables from financial sector operations		701.118.899	559.911.206
-Due from related parties	5	32.693.936	28.051.696
-Due from third parties	10	668.424.963	531.859.510
Inventories	11	282.345.888	280.608.465
Prepayments	12	572.138.663	338.029.600
Derivative financial assets		-	2.332.883
Current tax assets	29	31.828.998	30.564.449
Other current assets		185.904.567	118.392.870
		8.344.439.812	5.135.672.295
<i>(Subtotal)</i>		<i>8.344.439.812</i>	<i>5.135.672.295</i>
Non-current assets			
Other receivables		316.741.242	194.799.182
-Due from related parties	5	258.563.295	169.007.539
-Due from third parties		58.177.947	25.791.643
Financial investments	7	4.693.247	5.686.347
Investments accounted for using equity method	17	496.968.881	303.955.016
Investment property	13	2.537.657.840	2.126.335.389
Property, plant and equipment, net	14	6.123.075.116	4.056.772.208
Right of use assets	15	2.197.314.483	1.569.137.325
Intangible assets, net		15.838.697.926	9.888.932.489
-Goodwill	16	384.462.430	267.446.878
-Other intangible assets	16	15.454.235.496	9.621.485.611
Prepayments	12	159.284.865	118.653.694
Deferred tax asset	29	372.933.375	273.235.299
Derivative financial assets		2.462.478	-
Other non-current assets		35.193.379	28.599.290
		28.085.022.832	18.566.106.239
TOTAL ASSETS		36.429.462.644	23.701.778.534

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LIABILITIES			
Current liabilities		7.357.617.141	5.500.204.497
Current borrowings	8	3.210.350.845	1.867.287.882
Current portion of non-current borrowings	8	1.726.828.632	1.394.778.074
Trade payables		825.559.049	849.241.543
- Due to third parties	9	825.559.049	849.241.543
Employee benefit obligations	20	108.231.884	161.016.521
Other payables		272.936.581	275.308.198
- Due to related parties	5	88.952.792	32.648.487
- Due to third parties		183.983.789	242.659.711
Payables on financial sector operations		400.745.450	337.417.647
- Due to third parties	10	400.745.450	337.417.647
Deferred income		14.554.817	4.288.833
Current tax liabilities		165.277.053	94.474.694
Current provisions		411.631.077	299.476.081
- Current provisions for employee benefits	20	42.249.175	42.349.103
- Other current provisions	18	369.381.902	257.126.978
Other current liabilities		221.501.753	216.915.024
<i>(Subtotal)</i>		<i>7.357.617.141</i>	<i>5.500.204.497</i>
Non-current liabilities		23.190.175.199	13.485.613.906
Long term borrowings	8	20.878.742.323	11.829.919.233
Other payables		135.942.482	106.409.557
- Due to third parties		135.942.482	106.409.557
Liabilities due to investments accounted for using equity method	17	776.137	870.685
Deferred income		26.569.410	16.535.384
Derivative financial liabilities		13.490.296	12.370.315
Non-current provisions		311.854.207	223.140.656
- Non-current provisions for employee benefits	20	49.851.724	42.363.993
- Other non-current provisions	18	262.002.483	180.776.663
Deferred tax liabilities	29	1.822.800.344	1.296.368.076
EQUITY		5.881.670.304	4.715.960.131
Equity attributable to equity holders of the Group		4.588.216.193	3.913.277.693
Paid-in capital	21	650.000.000	650.000.000
Adjustments to share capital	21	34.659.630	34.659.630
Share premium (discount)	21	536.006.068	622.979.749
Other comprehensive income that will not be reclassified in profit or loss		134.761.589	142.907.008
- Increases (decreases) on revaluation of property, plant and equipment		154.855.304	154.855.304
- Losses on remeasurements of defined benefit plans		(20.093.715)	(11.948.296)
Other comprehensive income that will be reclassified in profit or loss		1.163.021.022	1.203.550.281
- Currency translation differences		1.462.523.150	1.395.096.856
- Hedging reserve		(299.502.128)	(191.546.575)
Restricted reserves appropriated from profits	21	108.555.986	11.498.088
Prior years' profits / (losses)		1.430.969.142	75.661.603
Current period net profit/ (losses)		530.242.756	1.172.021.334
Non-controlling interests		1.293.454.111	802.682.438
TOTAL EQUITY AND LIABILITIES		36.429.462.644	23.701.778.534

Global Yatırım Holding A.Ş. and Its Subsidiaries
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Period Ended 30 September 2023
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Notes	Not Reviewed	Not Reviewed	Not Reviewed	Not Reviewed
	1 January- 30 September 2023	1 July- 30 September 2023	1 January- 30 September 2022	1 July- 30 September 2022
PROFIT OR LOSS				
Revenue	6.348.224.768	2.466.032.378	5.434.468.013	2.715.419.697
Cost of revenues (-)	(4.077.404.210)	(1.358.311.390)	(3.912.751.558)	(1.842.788.174)
Gross profit from trade operations	2.270.820.558	1.107.720.988	1.521.716.455	872.631.523
Revenues from finance operations	581.061.037	269.429.753	235.671.269	99.438.166
Cost of revenues from finance operations (-)	(23.712.731)	(12.182.321)	(6.970.634)	(2.880.916)
Gross profit from operations in finance sector	557.348.306	257.247.432	228.700.635	96.557.250
GROSS PROFIT	2.828.168.864	1.364.968.420	1.750.417.090	969.188.773
Marketing expenses (-)	(271.755.354)	(101.047.240)	(174.895.956)	(68.741.298)
General administrative expenses (-)	(990.106.757)	(377.305.396)	(509.699.423)	(193.868.107)
Other income from operating activities	70.653.077	10.562.958	41.417.851	12.152.249
Other expenses from operating activities (-)	(312.050.001)	(89.950.986)	(109.532.916)	(29.027.119)
OPERATING PROFIT/(LOSS)	1.324.909.829	807.227.756	997.706.646	689.704.498
Income from investing activities	537.751.062	104.688.882	205.368.663	22.247.708
Expense from investing activities (-)	-	-	(3.538.243)	(3.538.243)
Share of profit/(loss) of equity accounted investees	117.273.133	47.649.633	21.655.555	17.177.101
Impairment gain/(loss) and reversal of impairment losses determined in accordance with TFRS 9	(12.140.864)	5.489.488	(15.533.625)	(7.208.789)
PROFIT/(LOSS) BEFORE FINANCE INCOME/(EXPENSE)	1.967.793.160	965.055.759	1.205.658.996	718.382.275
Finance income	670.127.824	142.040.539	135.786.728	25.993.522
Finance expenses (-)	(1.402.189.312)	(504.948.875)	(822.030.634)	(385.700.715)
PROFIT/(LOSS) BEFORE TAX	1.235.731.672	602.147.423	519.415.090	358.675.082
Income tax credit / (expense)	(272.513.605)	(175.721.076)	(86.592.000)	900.418
- Current tax income/(expense)	(201.422.545)	(138.572.112)	(138.238.179)	(71.000.032)
- Deferred tax benefit/(expense)	(71.091.060)	(37.148.964)	51.646.179	71.900.450
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	963.218.067	426.426.347	432.823.090	359.575.500
NET PROFIT/(LOSS) FOR THE PERIOD	963.218.067	426.426.347	432.823.090	359.575.500
Profit/(loss) attributable to	963.218.067	426.426.347	432.823.090	359.575.500
Non-controlling interests	432.975.311	208.746.026	170.577.371	178.648.037
Owners of the company	530.242.756	217.680.321	262.245.719	180.927.463
Profit/(loss) per share from continuing operations	0,8158	0,3349	0,4035	0,2783
Diluted earnings/(loss) per share from continuing operations	0,8158	0,3349	0,4035	0,2783
OTHER COMPREHENSIVE INCOME/(EXPENSE)				
Items not to be reclassified to profit or loss	(8.289.543)	(2.071.183)	151.841.142	(3.203.454)
Losses on remeasurements of defined benefit plans, after tax	(8.289.543)	(2.071.183)	(3.014.162)	(3.203.454)
Gains (losses) on revaluation of property, plant and equipment, after tax	-	-	154.855.304	-
Items to be reclassified to profit or loss	(2.386.075)	(65.630.890)	(90.086.149)	(48.739.500)
Currency translation differences	85.719.906	(33.094.815)	(89.979.688)	(69.740.878)
Other components of other comprehensive expense to be reclassified to other profit or loss	(88.105.981)	(32.536.075)	(106.461)	21.001.378
OTHER COMPREHENSIVE INCOME/(EXPENSE)	(10.675.618)	(67.702.073)	61.754.993	(51.942.954)
TOTAL COMPREHENSIVE INCOME/(EXPENSE)	952.542.449	358.724.274	494.578.083	307.632.546
Total comprehensive income/(expense) attributable to	952.542.449	358.724.274	494.578.083	307.632.546
Non-controlling interests	444.791.965	169.955.903	60.998.692	224.173.668
Owners of the company	507.750.484	188.768.371	433.579.391	83.458.878

Global Yatırım Holding A.Ş. and Its Subsidiaries
Consolidated Statement of Cash Flows
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	Notes	Not Reviewed	Not Reviewed
		1 January- 30 September 2023	1 January- 30 September 2022
Profit (loss) for the period		963.218.067	432.823.090
Profit (loss) from continuing operations		963.218.067	432.823.090
Adjustments for depreciation and amortisation expense	24	755.445.680	529.416.328
Adjustments for / (reversal of) provisions related with employee benefits		22.896.493	12.525.580
Adjustments for losses (gains) on disposal of subsidiaries or joint operations	25	-	(3.056.561)
Adjustments for / (reversal of) other provisions		15.913.922	27.022.823
Adjustments for undistributed profits/(losses) of investments accounted for using equity method		(117.273.133)	(21.655.555)
Adjustments for interest income		(445.990.554)	(91.868.611)
Adjustments for interest expense		871.679.692	438.463.904
Adjustments for fair value (gains) / losses on derivative financial instruments		(4.951.914)	(4.417.041)
Adjustments for tax (income) / expenses	29	272.513.605	86.592.000
Adjustments for unrealised foreign exchange losses / (gains)		668.299.048	385.149.929
Adjustments for losses / (gains) on disposal of property, plant and equipment		(11.352.873)	(12.327.274)
Adjustments for impairment loss / (reversal of impairment loss)	25	-	10.564.526
Adjustments for fair value losses / (gains) of investment property	13	(359.915.995)	(143.260.000)
Financial assets valuation gain		(166.482.076)	(43.430.688)
Other adjustments to reconcile profit/(loss)		111.664.978	47.494.467
Adjustments to reconcile profit/(loss) for the period		2.575.664.940	1.650.036.917
Decrease / (increase) in financial sector receivables		(136.565.453)	11.509.452
Decrease / (increase) in other receivables from third parties related with operations		99.091.841	(755.342.418)
Adjustments for decrease / (increase) in inventories		(1.737.423)	(36.115.931)
Increase / (decrease) in trade payables to third parties		(23.682.494)	732.457.608
Increase / (decrease) in payables to finance sector operations		63.327.803	(28.456.587)
Increase / (decrease) in employee benefit liabilities		(52.784.637)	(20.974.755)
Increase / (decrease) in deferred income		20.300.010	(12.400.486)
Decrease / (increase) in other assets related with operations		(498.168.873)	(45.968.225)
Increase / (decrease) in other liabilities related with operations		(34.498.883)	5.756.146
Interest paid		(17.392.639)	(4.241.553)
Interest received		163.965.606	47.130.019
Payments related with provisions for employee benefits	20	(28.067.250)	(1.287.106)
Income taxes refund / (payments)		(149.454.561)	(86.479.003)
Cash flows from operating activities		1.979.997.987	1.455.624.078
Proceeds from sales of property, plant and equipment		40.652.707	15.156.689
Proceeds from sales of intangible assets		9.015.435	-
Acquisition of property, plant and equipment	14	(739.605.050)	(221.044.975)
Acquisition of intangible assets	16	(1.578.659.956)	(1.207.117.904)
Cash outflows from acquisition of investment property	13	(56.628.123)	(10.362.092)
Other payments from cash advances and payables		(157.053.054)	(205.084.329)
Cash outflows from purchase of additional shares of subsidiaries		-	(10.834.929)
Cash inflows from sale of shares of subsidiaries that doesn't cause loss of control		555.611.570	460.590.648
Cash inflows from disposal of subsidiaries or other businesses		-	5.669.254
Decrease / (increase) in financial investments		(35.022.707)	(20.452.131)
Cash flows from investing activities		(1.961.689.178)	(1.193.479.769)
Proceeds from borrowings	8	3.389.077.764	2.614.506.604
Proceeds from issue of debt instruments	8	13.543.955.305	455.057.017
Repayment of borrowings	8	(9.863.391.343)	(2.556.992.353)
Repayments of issued debt instruments	8	(3.843.433.984)	(562.210.801)
Increase / (decrease) in other payables to related parties		26.558.909	299.543.431
Dividends paid		(149.472.452)	(16.503.860)
Interest received		282.024.948	26.768.864
Interest paid		(1.145.726.753)	(376.278.402)
Payments of lease liabilities	8	(72.805.442)	(62.303.203)
Other cash inflows / (outflows)		(741.684.457)	(32.598.212)
Cash flows from financing activities		1.425.102.495	(211.010.915)
Net increase / (decrease) in cash and cash equivalents before the effects of foreign currency differences		1.443.411.304	51.133.394
Effects of foreign currency differences on cash and cash equivalents		487.482.952	345.793.554
Net increase / (decrease) in cash and cash equivalents		1.930.894.256	396.926.948
Cash and cash equivalents at the beginning of the period	6	1.501.431.724	1.232.698.823
Cash and cash equivalents at the end of the period	6	3.432.325.980	1.629.625.771