TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş.
AND SUBSIDIARIES

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2026
TOGETHER WITH INDEPENDENT AUDITOR'S REVIEW REPORT

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

REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the General Assembly of Türk Prysmian Kablo ve Sistemleri A.Ş.

Introduction

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

Scope of review

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

Conclusion

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

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

Özgür Beşikçioğlu, SMMM
Independent Auditor

Istanbul, 5 August 2026

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.
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TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş. AND SUBSIDIARIES

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FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2026

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF 30 JUNE 2026 AND 31 DECEMBER 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

	Note References	*Reviewed* 30 June 2026	*Audited* 31 December 2025
ASSETS			
Current assets			
Cash and cash equivalents	3	867,789,210	528,311,143
Derivative instruments	22	34,603,259	50,998,661
Trade receivables		4,628,866,889	3,657,546,662
- Due from related parties	*20*	*846,169,108*	*804,656,428*
- Due from third parties	*4*	*3,782,697,781*	*2,852,890,234*
Other receivables		37,778,681	36,145,691
- Due from third parties		*37,778,681*	*36,145,691*
Contractual assets		49,076,690	41,521,115
- Contractual assets from ongoing construction contract	*13*	*49,076,690*	*41,521,115*
Inventories	5	2,444,974,222	1,940,042,185
Prepaid expenses	6	90,440,602	24,779,157
Assets related to current period income tax	18	95,190,091	93,029,450
Other current assets	9	667,671,559	996,535,299
Total current assets		**8,916,391,203**	**7,368,909,363**
Non-current assets			
Tangible assets	7	884,086,221	924,410,784
Right-of-use assets		50,690,125	72,059,549
Intangible assets excluding goodwill	8	-	-
Deferred tax assets	18	45,599,462	142,047,385
Total non-current assets		**980,375,808**	**1,138,517,718**
Total assets		**9,896,767,011**	**8,507,427,081**

The condensed consolidated interim financial statements for the interim fiscal period 1 January - 30 June 2026 were approved in the Board of Directors meeting on 5 August 2026. The General Assembly and certain regulatory bodies are authorized to amend the financial statements in accordance with applicable legislation.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF 30 JUNE 2026 AND 31 DECEMBER 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

	Note References	*Reviewed* 30 June 2026	*Audited* 31 December 2025
LIABILITIES AND EQUITY			
Short-term liabilities			
Obligations under leases	10	25,851,988	46,911,319
Trade payables		3,919,656,462	3,011,056,551
- Due to related parties	*20*	*1,969,540,292*	*1,662,177,164*
- Due to third parties	*4*	*1,950,116,170*	*1,348,879,387*
Derivative instruments liabilities	*22*	51,296,349	90,944,617
Payables within the scope of employee benefits		61,765,312	56,341,769
Other payables		4,031,599,000	956,260,272
- Due to related parties	*20*	*4,031,599,000*	*956,260,272*
Contractual liabilities	13	71,020,173	28,989,194
- Contractual obligations arising from ongoing construction and contractual projects	*13*	*71,020,173*	*28,989,194*
Deferred income (excluding contractual liabilities)	6	204,045,368	*251,434,776*
Short-term provisions		528,029,154	583,811,025
- Short-term provisions for employee benefits		*87,777,506*	*89,676,510*
- Other short-term provisions	*6*	*440,251,648*	*494,134,515*
Other short-term liabilities	9	165,496,174	61,876,727
Total short-term liabilities		**9,058,759,980**	**5,087,626,250**
Long-term liabilities			
Obligations under leases	10	14,559,833	13,914,251
Other payables		-	2,252,600,221
- Due to related parties	20	-	2,252,600,221
Long-term provisions		76,562,336	84,738,598
- Long-term provisions for employee benefits		*72,583,482*	*76,646,909*
- Other long-term provisions		*3,978,854*	*8,091,689*
Total long -term liabilities		**91,122,169**	**2,351,253,070**
Total liabilities		**9,149,882,149**	**7,438,879,320**
Paid-in capital	12	216,733,652	216,733,652
Capital adjustment differences		4,150,446,095	4,150,446,095
Treasury shares (-)		(31,734,871)	(31,734,871)
Share premium		516,832,375	516,832,375
Other comprehensive income/(expenses)		(158,539,633)	(158,539,633)
- Items not to be reclassified to profit or loss		*(158,539,633)*	*(158,539,633)*
Restricted reserves	12	157,783,618	157,783,618
Accumulated losses		(3,782,973,475)	(3,467,089,730)
Net period profit/(loss)		(321,662,899)	(315,883,745)
Total equity		**746,884,862**	**1,068,547,761**
Total liabilities and equity		**9,896,767,011**	**8,507,427,081**

Following notes are an integral part of the interim period condensed consolidated financial statements.

TÜRK PRYSMIAN KABLO VE SİSTEMLERİ A.Ş. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIODS BETWEEN 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

	Note References	1 January - 30 June 2026 Reviewed	1 April - 30 June 2026 Not-reviewed	1 January - 30 June 2025 Reviewed	1 April- 30 June 2025 Not-reviewed
Revenue	14	10,663,829,824	5,643,859,061	9,242,722,627	4,821,348,212
Costs of sales (-)	14	(9,678,663,230)	(5,021,141,222)	(8,352,275,024)	(4,270,974,806)
Gross profit		**985,166,594**	**622,717,839**	**890,447,603**	**550,373,406**
General administrative expenses (-)	15	(187,257,993)	(92,370,073)	(207,448,677)	(97,841,529)
Marketing, sales and distribution expenses (-)	15	(585,442,600)	(355,641,310)	(503,464,854)	(268,657,566)
Research and development expenses (-)	15	(22,293,321)	(11,388,201)	(24,673,206)	(12,069,683)
Other income from operating activities	16	339,100,793	188,085,454	585,758,738	414,101,325
Other expenses from operating activities (-)	16	(552,001,820)	(301,686,919)	(795,068,133)	(512,041,535)
Operating profit/(loss)		**(22,728,347)**	**49,716,790**	**(54,448,529)**	**73,864,418**
Income from investing activities		378,087	378,087	-	-
Operating profit /(loss) before financial income/(expense)		**(22,350,260)**	**50,094,877**	**(54,448,529)**	**73,864,418**
Financial income	17	103,659,064	55,316,861	88,294,339	41,720,780
Financial expenses (-)	17	(657,318,869)	(379,602,753)	(408,143,722)	(267,873,626)
Monetary gains/(losses)	17	350,795,089	161,538,055	265,563,395	119,578,439
Profit/(loss) before tax		**(225,214,976)**	**(112,652,960)**	**(108,734,517)**	**(32,709,989)**
Tax income/(expense)		**(96,447,923)**	**(70,183,173)**	**(97,877,647)**	**(37,120,762)**
Tax expense for the current period	18	-	-	-	-
Deferred tax income/(expense)	18	(96,447,923)	(70,183,173)	(97,877,647)	(37,120,762)
Net period profit/(loss)		**(321,662,899)**	**(182,836,133)**	**(206,612,164)**	**(69,830,751)**
Earnings/(losses) per share	19	(1,4841)	(0,8436)	(0,9533)	(0,3222)
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		**(321,662,899)**	**(182,836,133)**	**(206,612,164)**	**(69,830,751)**

Following notes are an integral part of the interim period condensed consolidated financial statements

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS BETWEEN 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

					Other Comprehensive income (expenses) not to be reclassified to profits or losses				
	Paid-in capital	**Capital adjustment differences**	**Reacquired shares (-)**	**Premiums on shares**	**Losses on remeasurements of defined benefit plans**	**Reserves retained earnings**	**Profits/(losses) from previous years**	**Net period profit/(loss)**	**Total equities**
Reviewed									
Balances as of 1 January 2025	**216,733,652**	**4,150,446,095**	**(31,734,871)**	**516,832,375**	**(180,998,561)**	**157,783,618**	**(2,345,911,178)**	**(1,121,178,551)**	**1,361,972,579**
Transfers	-	-	-	-	-	-	(1,121,178,551)	1,121,178,551	-
Total comprehensive income/(expense)	-	-	-	-	-	-	-	(206,612,164)	(206,612,164)
- Profit/loss for the period	-	-	-	-	-	-	-	*(206,612,164)*	*(206,612,164)*
Balances as of 30 June 2025	**216,733,652**	**4,150,446,095**	**(31,734,871)**	**516,832,375**	**(180,998,561)**	**157,783,618**	**(3,467,089,729)**	**(206,612,164)**	**1,155,360,415**
Reviewed									
Balances as of 1 January 2026	**216,733,652**	**4,150,446,095**	**(31,734,871)**	**516,832,375**	**(158,539,633)**	**157,783,618**	**(3,467,089,730)**	**(315,883,745)**	**1,068,547,761**
Transfers	-	-	-	-	-	-	(315,883,745)	315,883,745	-
Total comprehensive income/(expense)	-	-	-	-	-	-	-	(321,662,899)	(321,662,899)
- Profit/loss for the period	-	-	-	-	-	-	-	*(321,662,899)*	*(321,662,899)*
Balances as of 30 June 2026	**216,733,652**	**4,150,446,095**	**(31,734,871)**	**516,832,375**	**(158,539,633)**	**157,783,618**	**(3,782,973,475)**	**(321,662,899)**	**746,884,862**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS BETWEEN 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

	Notes	1 January - 30 June 2026	1 January - 30 June 2025
Cash flows from operational activities			
Net period profit/(loss)		**(321,662,899)**	**(206,612,164)**
Adjustments for period net profit/(loss) reconciliation		**526,559,587**	**160,451,642**
Adjustments for amortization and depreciation	7,8	99,754,122	99,000,018
Adjustments for impairment loss/(reversal)		26,720,467	(151,291,279)
- Adjustments for impairment (reversal) on receivables	4	*19,067,082*	*(111,933,203)*
-Adjustments for impairment (reversal) on inventories	5	*7,653,385*	*(39,358,076)*
Adjustments for provisions		36,869,324	101,481,586
- Adjustments for reversals of employee benefit provisions		*19,121,672*	*13,393,826*
-Adjustments for reversals of other provisions		*17,747,652*	*88,087,760*
Adjustments to interest income/(expenses)		553,659,805	319,849,383
- Adjustments for interest expenses	17	*657,318,869*	*408,143,722*
- Adjustments for interest incomes (-)	17	*(103,659,064)*	*(88,294,339)*
Adjustments for tax (income)/expense	18	96,447,923	97,877,647
Monetary position gains/(losses) adjustments		(286,892,054)	(306,465,713)
Changes in working capital		**(520,883,859)**	**(2,676,425,889)**
Adjustments for increase in trade receivables		(1,542,001,005)	(704,548,127)
- Decreases/(increase) in trade receivables from related parties	*20*	*(162,867,114)*	*(437,668,131)*
- Decreases/(increase) in trade receivables from third parties	*4*	*(1,379,133,891)*	*(266,879,996)*
Adjustments for decreases/(increases) in other operating receivables		171,486,740	(170,062,372)
- Decrease/(increase) in other operating receivables from third parties		*171,486,740*	*(170,062,372)*
Adjustments for decreases/(increases) in contract assets arising from customer contracts		(13,817,591)	62,960,875
- Decrease/(increase) in contract assets arising from ongoing construction and contracting works		*(13,817,591)*	*62,960,875*
Adjustments for increase in inventories	5	(512,585,422)	(63,975,880)
Adjustments for decreases/(increases) in prepaid expenses		(69,398,519)	146,274,778
Adjustments for decrease/(increase) in trade payables		1,362,713,059	(1,988,232,562)
- Increase/(decrease) in trade payables to related parties	*20*	*558,044,738*	*(1,379,311,433)*
- Increase/(decrease) in trade payables to non-related parties	*4*	*804,668,321*	*(608,921,129)*
Increase/(decrease) in trade payables to non-related parties		13,920,739	14,349,799
Adjustments for increase/(decrease) in contract liabilities arising from customer contracts		46,402,991	(69,145,762)
- Increase/(decrease) in contract liabilities arising from ongoing construction and contracting works		*46,402,991*	*(69,145,762)*
Adjustments for increase/(decrease) in other operating liabilities		49,092,775	183,700,956
- Increase/(decrease) in other operating liabilities to non-related parties.		*49,092,775*	*183,700,956*
Increase/(decrease) in derivative liabilities		(17,228,408)	(122,151,239)
ncrease/(decrease) in deferred income (other than customer contract liabilities)		(9,469,218)	34,403,645
Cash flows from operations		**(315,987,171)**	**(2,722,586,411)**
Tax returns/(payments)		(16,190,898)	283,230,489
Other cash inflows/(outflows)		(475,860)	-
A. Net cash flows from operating activities		**(332,653,929)**	**(2,439,355,922)**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS BETWEEN 1 JANUARY – 30 JUNE 2026 AND 2025

(Amounts expressed in TRY based on the 30 June 2026 purchasing power of Turkish Lira ("TRY") unless otherwise indicated.)

	Notes	1 January - 30 June 2026	1 January - 30 June 2025
Cash flows from investment activities			
Cash outflows for purchases of property, plant and equipment (-)	7	(29,655,687)	(29,548,917)
Cash inflows from sale of property, plant and equipment	7	10,771,091	-
Interest received	17	103,659,064	88,294,339
B. Net cash flow from investing activities		**84,774,468**	**58,745,422**
Cash flows from financing activities			
Increase in other payables to related parties	20	1,250,000,000	2,774,325,771
Cash outflows relating to lease liabilities (-)		(28,134,272)	(9,181,854)
Interest paid (-)		(554,830,841)	(328,445,955)
C. Net cash flows from financing activities		**667,034,887**	**2,436,697,962**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		**419,155,426**	**56,087,462**
E. Inflation effect on cash and cash equivalents		**(79,677,359)**	**(69,609,611)**
Net increase/(decrease) in cash and cash equivalents (D+E)		**339,478,067**	**(13,522,149)**
F. Cash and cash equivalents at the beginning of the period	**3**	**528,311,143**	**486,433,657**
Cash and cash equivalents at the end of the period (D+E+F)	**3**	**867,789,210**	**472,911,508**

NOTE 1 - ORGANIZATION AND LINE OF BUSINESS

Türk Prysmian Kablo ve Sistemleri A.Ş. ("Company") and its subsidiaries (hereinafter collectively referred as "Group") established and operating in Turkey is specialized in manufacturing, export, import and trading of all kinds of cables, conductors, machines, apparatuses, tools and equipment as well as their spare parts and accessories. The Company was founded in 1964 and currently operates as a joint-stock company under the parent company Draka Holding B.V. (83.75%). The Company's shares are listed in Borsa Istanbul A.Ş. (BIST) since 1986. 16.25% share of the Group is traded on BIST (31 December 2025: 16.25%). The parent of the Company is Prysmian S.p.A. domiciled in Italy.

The subsidiary of the Company is Türk Prysmian - Prysmian Powerlink DB. KAB. 19 İşi Adi Ortaklığı (Ordinary Partnership); is engaged in DB KAB19 referenced 400 kV Çanakkale Strait (Lapseki 3-Sütlüce 3) crossing and İzmit Körfez (Hersek-Dilovası) crossing Submarine Cable Connection works projects. It was established in 2021 in line with the opinion of the Revenue Administration. 99.99% of this subsidiary is owned by the Company and the remaining 0.01% of shares are owned by Prysmian Powerlink Srl.

The Company is publicly traded and operates in a single business line (cable manufacturing and sales) and in one geographical region, The Group's product range includes all power cables up to 220 kVolt, copper-conductive communication cables up to 3,600 pairs and fiber optic cables, The Group's factory is located in Mudanya, Bursa, including a thermal, mechanical, chemical and electrical scientific research and testing laboratory with high level technology and holds TSE certificates.

The Group's registered address is Ömerbey Mahallesi, Bursa Asfaltı Caddesi, No:51, 16941, Mudanya, Bursa with an Istanbul branch registered on 20 December 2012 and located the address of Ömer Avni Mah, İnebolu Sok, Haktan İş Merkezi No:39 K:2 Setüstü Kabataş Beyoğlu Istanbul. As of 30 June 2026, the Group employs on average 587 personnel within the six-month interim period
(1 January - 31 December 2025: 545).

The Group's subsidiaries are detailed below:

Subsidiaries	**Activity**	**Core activity**
Türk Prysmian - Prysmian Powerlink DB. KAB, 19 Work Ordinary Partnership	Sales	Sale of Power Cables

Approval of the consolidated financial statements:

The consolidated financial statements were approved by the Board of Directors on 5 August 2026 and were authorized for issuance. The General Assembly and certain regulatory bodies are authorized to amend the financial statements in accordance with applicable legislation.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of presentation

The accompanying interim period condensed consolidated financial statements have been prepared in compliance with the provisions of the "Communiqué on the Principles of Financial Reporting in Capital Market" Series II, Numbered 14,1 (Communique) published in the Official Gazette dated 13 June 2013 numbered 28676, by the Capital Market Board ("CMB"), and based on the Turkish Financial Reporting Systems ("TFRS") published by the Public Oversight Accounting and Auditing Standards Authority ("POA") with reference to Article 5 of the Communiqué. TFRS is updated with communiqués published to comply with amendments made in the International Financial Reporting Standards. It covers TFRS and appendices and interpretations thereof, condensed consolidated financial statements for the interim period are presented in the formats specified under the TFRS Taxonomy announced by POA on 3 July 2024 and Financial Statement Samples and User's Guide published by CMB.

Condensed consolidated financial statements are prepared on the basis of historical costs except for the revaluation of derivative financial instruments. The historical cost is typically determined on the basis of the actual value of amounts paid for assets.

The Company prepared the condensed consolidated financial statements for the interim fiscal period ending on 30 June 2026 in accordance with the CMB's communiqués with Serial: II. No. 14.1 and announcements made to clarify this communiqué and based on the principle of going concern according to TAS 34 "Interim Period Financial Reporting" standard, condensed consolidated financial statements for the interim period and notes thereof are presented in the formats recommended by the CMB and by including all mandatory information.

In accordance with TAS 34 standard, entities are free to prepare the interim period consolidated financial statements either as a whole set or condensed versions. In line with this the Company chose to prepare condensed financial statements for interim periods.

Condensed consolidated financial statements of the Group include all explanations and notes required to be included in the year-end consolidated financial statements. Therefore, the statements for the interim period must be read together with the consolidated financial statements dated 31 December 2025.

Functional and reporting currency

The financial statements of each business within the Group are presented in the currency applicable to the respective fundamental financial environment they operate (functional currency). The financial status and operational results for each business are indicated in TRY, which is the currency applicable for the Group and used in the consolidated financial statements.

The condensed consolidated financial statements comprise of the financial statements of the Company and its subsidiaries. Control is achieved when the Group meets the following conditions:

- has power over the group invested in;
- the Group invested in is open or entitled to variable return that will be generated; and
- has the ability to exercise its power in a way to have an effect on returns.

In the event that a situation or event arises which may cause any change in at least one of the criteria listed here above, it shall be reevaluated whether the Group has controlling power over its investment or not.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1 Basis of presentation (Continued)

In cases where the Company does not hold the majority votes over the company invested in, it shall be considered as having controlling power over the company invested in if it has sufficient voting rights to direct/manage the activities of said investments on its own, The Group shall take into account all relevant events and conditions regarding the matter, including the ones listed below, when evaluating whether the vote majority on said investment is sufficient for the Group to exercise controlling power over the party invested in:

- Comparison of the voting rights of the Group with the voting rights of other shareholders;
- Potential voting rights of the Company and other shareholders;
- Rights arising from other agreements in connection with the Agreement and
- Other events and conditions which may demonstrate whether the Company currently has power to manage the relevant activities in cases where a decision needs to be made (including voting taken in general assembly meetings in previous periods)

A subsidiary is included within the scope of consolidation when the Group obtains control of the subsidiary and ceases from the date the Group loses control of the subsidiary. Income and expenses of subsidiaries acquired or disposed within the year shall be included under the consolidated profit and loss and other comprehensive income statement starting from the date acquired until the subsidiary is disposed.

Profit or loss item and each component of other comprehensive income are attributed to parent company shareholders and non-controlling shares. Even if non-controlling shares were to result in a deficit balance, total comprehensive income of subsidiaries will be attributed to parent company shareholders and non-controlling shares.

Since the non-controlling interests do not have a significant share in the subsidiary's net assets or the current period's consolidated profit or loss and other comprehensive income or expenses, they have not been separately classified under 'non-controlling interests' in the consolidated statements of profit or loss and other comprehensive income and changes in equity. All intra-group assets and liabilities, equities, incomes and losses and cash flow relating to transactions between Group companies shall be eliminated in consolidation.

2.2 Amendments in accounting policies

The accounting policies applied in preparation of the condensed consolidated financial statements for the interim period 1 January - 30 June 2026 are consistent with those applied in preparation of the consolidated financial statements as of 31 December 2025.

2.3 Changes in accounting estimates and errors

Changes in accounting estimates that are related to only one period shall be applied in the period when changes are applied; however if changes are related to future periods, they shall be applied both in the period where the change is made, and in future periods prospectively. Within the current year, there have not been any substantial changes in accounting estimates of the Group.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.4 Summary of significant accounting policies

Condensed consolidated financial statements for the interim period ending on 30 June 2026 are prepared in accordance with the TAS 34 standard regarding preparation of interim period financial statements. Significant accounting policies applied when preparing interim period condensed consolidated financial statements are consistent with those applied for the annual consolidated financial statements for the fiscal period 1 January-31 December 2025. Interim period condensed consolidated financial statements for the interim period 1 January - 30 June 2026 should be evaluated together with the annual consolidated financial statements for the fiscal period 1 January-31 December 2025.

2.5 Going concern

The condensed consolidated financial statements have been prepared on the going concern basis, which assumes that the Group will realise its assets and discharge its liabilities in the normal course of business and within the foreseeable future. As of 30 June 2026, the Group’s current liabilities exceeded its current assets by TL 142,368,777 and the Group incurred a net loss for the six-month interim period amounting to TL 321,662,899. The Group’s budgets and plans for 2026 and subsequent periods have been prepared with a focus on minimizing operational losses through concentrating on new profitable projects following the completion of significant ongoing projects. Prysmian S.p.A. and Prysmian Cavi e Sistemi S.r.l., which are the licensors and service providers within the Prysmian Group, have waived all of their receivable rights arising from service and license agreements for a period of two years in order to support the Group in maintaining its operating and financing costs at a minimum level (Note 15). In addition to these measures, Draka Holding B.V., the ultimate parent shareholder of the Group and the direct sole shareholder of Prysmian S.p.A., has continued to provide the necessary financial resources and support to strengthen the Group’s financial position and to ensure that the Group does not encounter any difficulties in meeting its obligations and is able to make its payments when due. At the Board of Directors meeting held on 4 March 2025, it was unanimously resolved that financing with a maturity of two years would be provided to the Group. As of 30 June 2026, the total amount of loans provided to the Group by Draka Holding B.V. was TL 3,900,000,000. The principal repayments of these loans are due in 2027, while interest payments are made quarterly (Note 20).

2.6 Effects of seasonality on operations

Operations of the companies within the scope of consolidation may increase or decrease by period, Accordingly the results of the period ending on 30 June 2026 may not serve as an indicator for the year-round.

2.7 Financial reporting in hyperinflationary economy

Group prepared its condensed consolidated financial statements as at and for the six- month interim period ended 30 June 2026, by applying TAS 29 "Financial Reporting in Hyperinflationary Economies" in accordance with the announcement made by Public Oversight Accounting and Auditing Standards Authority ("POA") on 23 November 2023, and the "Implementation Guide on Financial Reporting in Hyperinflationary Economies". The standard requires that financial statements prepared in the currency of a hyperinflationary economy be stated in terms of the purchasing power of that currency at the balance sheet date and that comparative figures for prior period financial statements be expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Company has presented its condensed consolidated financial statements as of 31 December 2025 and 30 June 2025, on the purchasing power basis as of 30 June 2026.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.7 Financial reporting in hyperinflationary economy (Continued)

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.

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

Date	Index	Adjustment Coefficient	Three-year Compound Inflation
30 June 2026	4,137.93	1.00000	206%
31 December 2025	3,513.87	1.17760	211%
30 June 2025	3,132.17	1.32111	220%

The main components of Group's restatement for the purpose of financial reporting in hyperinflationary economies are as follows:

- The condensed consolidated financial statements for the current period presented in TL are expressed in terms of the purchasing power at the balance sheet date and the amounts for the previous reporting periods are restated in accordance with the purchasing power at the end of the reporting period.

- Monetary assets and liabilities are not restated as they are currently expressed in terms of the purchasing power at the balance sheet date. Where the inflation-adjusted amounts of non-monetary items exceed the recoverable amount or net realizable value, the provisions of TAS 36 and TAS 2 have been applied, respectively.

- Non-monetary assets, liabilities and equity items that are not expressed in the current purchasing power at the balance sheet date are restated by applying the relevant conversion factors.

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

- All items in the cash flow statement are expressed in the unit of measurement that is valid at the end of the reporting period.

- In the first half of 2026, the effect of inflation on the Group's net monetary asset/liability position in the current period, amounting to TRY350,795,089, has been recorded as a net monetary position gain in the consolidated statement of profit or loss and other comprehensive income (2025: TRY265,563,395).

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.7 Financial reporting in hyperinflationary economy (Continued)

Comparative Information

The relevant figures for the previous reporting period are restated by applying the general price index to present the comparative financial statements in the unit of measurement valid at the end of the reporting period. Information disclosed for earlier periods is also presented in the unit of measurement valid at the end of the reporting period. To allow for the identification of financial condition and performance trends, the Group's consolidated financial statements for the current period are prepared on a comparative basis with the previous period. As of 30 June 2026, the Group has prepared its consolidated statement of financial position in comparison with the consolidated statement of financial position dated 31 December 2025; the consolidated statement of profit or loss and other comprehensive income, consolidated cash flow statement, and consolidated statement of changes in equity for the six-month period ended 30 June 2026, have been prepared in comparison with the respective consolidated financial statements for the six-month period ended 30 June 2025. Comparative information for the previous reporting period is expressed in terms of the purchasing power as of 30 June 2026.

2.8 New and revised standards and interpretations

a) Standards, amendments, and interpretations applicable as of 30 June 2026:

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

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

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

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

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.8 New and revised standards and interpretations (Continued)

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

The amendments do not have a significant impact on the Group's condensed consolidated interim financial statements as of and for the six-month period ended 30 June 2026.

b) Standards, amendments, and interpretations that are issued but not effective as of 30 June 2026:

- **Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency;** effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if:
    - its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or
    - it is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

  The amendments aim to improve the usefulness of the resulting information in a cost-effective manner and reduce diversity in practice.

- **IFRS 18 Presentation and Disclosure in Financial Statements;** effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:
    - the structure of the statement of profit or loss;
    - required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.8 New and revised standards and interpretations (Continued)

To comply with paragraph 30 of IAS 8, it is expected that March year-end disclosures should about:

- the nature of the changes,
- the fact that IFRS 18 application is required for annual periods beginning on or after 1 January 2027,
- the planned adoption date, and either:
    - known or reasonably estimable information relevant to assessing the possible impact that application of IFRS 18 will have on the entity's financial statements in the period of initial application; or
    - if that impact is not known or reasonably estimable, a statement to that effect.

When preparing disclosures related to the adoption of IFRS 18 to comply with paragraph 30 of IAS 8, entities should consider the following principles:

a. Disclosures are expected to become increasingly detailed as entities' implementation process progresses toward 2027.

The level of detail that an entity includes in its disclosures will depend on the progress of its implementation activities, including those related to internal controls. For the year ending 31 March 2026, entities that have yet to make significant progress in implementation might only disclose that they are actively assessing the impact of IFRS 18 and that more comprehensive disclosures cannot reasonably be provided.

b. Where appropriate and reliable, consider including quantitative information.

It may be appropriate to disclose preliminary figures, when the company has an appropriate and reliable basis for making such disclosures and provides clear explanations regarding their provisional nature. For example, an entity might quantify the effects on profit and loss subtotals. If the quantitative impact is not reasonably estimable, a statement to that effect should be included. An entity may disclose known and reasonably quantifiable impacts, but it is not expected to early provide IFRS 18 disclosures, such as an MPM reconciliation, before the application date.

c. Consider alignment with other public communications.

If management has publicly detailed anticipated impacts, such as in an investor presentation, the IAS 8 financial statement disclosures should be consistent with these communications.

Disclosures should be based on the information available through the date of issuance of the financial statements, not only the end of the reporting period.

Based on its evaluations, Group management intends to apply TFRS 18 as of 1 January 2027. The assessment of the potential effects of the implementation of TFRS 18 on the Group's financial statements and financial performance is currently ongoing. As of the reporting date, these effects have not yet been determined and cannot be reasonably estimated.

NOTE 2 - BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.8 New and revised standards and interpretations (Continued)

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures’;** effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). This new standard and amendments works alongside other IFRS Accounting Standards. An eligible subsi diary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19’s reduced disclosure requirements balance the information needs of the users of eligible subsidiaries’ financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:

    - it does not have public accountability; and
    - it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

- **Amendment to IFRS 19 Subsidiaries without Public Accountability: Disclosures’;** effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). In developing the reduced disclosure requirements in IFRS 19, the IASB considered the disclosure requirements in other IFRS Accounting Standards as at 28 February 2021. When IFRS 19 was issued, it did not contain reduced versions of any disclosure requirements that were added or amended after that date. Subsequently, the IASB issued these amendments to help eligible subsidiaries by reducing disclosure requirements for Standards and amendments issued between February 2021 and May 2024, specifically:

    - IFRS 18, ‘Presentation and Disclosure in Financial Statements’;
    - Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7);
    - International Tax Reform—Pillar Two Model Rules (Amendments to IAS 12);
    - Lack of Exchangeability (Amendments to IAS 21); and
    - Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).

- **IFRS 20 Regulatory Assets and Regulatory Liabilities;** effective from annual periods beginning on or after 1 January 2029 (earlier application permitted). This is a new Accounting Standard for entities subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects an entity’s financial performance, financial position and its prospects for future cash flows.

The Group will evaluate the effects of the above-mentioned amendments on its operations and will implement them as of their effective dates. As of 31 December 2025, standards and amendments that have been issued but have not yet entered into force and are not relevant to the Group’s activities are not presented above. Except for the ongoing assessment regarding IFRS 18, the adoption of the above standards and interpretations is not expected to have a significant impact on the Group’s consolidated financial statements in future periods.

NOTE 3 - CASH AND CASH EQUIVALENTS

	30 June 2026	**31 December 2025**
Cash	11,214	16,684
Bank	670,118,571	382,209,797
- Time deposit	*667,259,949*	*381,638,482*
- Demand deposit	*2,858,622*	*571,315*
Cheques received	131,278,122	52,318,721
Credit card receivables	66,381,303	93,765,941
	867,789,210	**528,311,143**

Group has time deposits in TRY\ USD and Euro average term is shorter than a week and the effective annual interest rate is 38.71% and 1.82% and 1% respectively (31 December 2025: Group has time deposits in TRY, USD and Euro with average term is shorter than a week and the effective annual interest rate is 39.4%, 1.75%, 1% respectively). Credit card receivables and cheques received have less than 3-month terms.

Details of foreign currency-denominated cash and cash equivalents are presented in Note 21.

NOTE 4 - TRADE RECEIVABLES AND PAYABLES

Short-term trade receivables	**30 June 2026**	**31 December 2025**
Trade receivables due from third parties	2,651,291,710	1,974,605,743
Trade receivables due from related parties	846,169,108	804,656,428
Cheques and notes receivable	1,195,109,784	930,848,588
Less: Provision for impairment of receivables	(63,703,713)	(52,564,097)
	4,628,866,889	**3,657,546,662**

Average maturity of trade receivables of the Group is 2 months (31 December 2025: 2 months). Carrying amount of the trade receivables is considered to approximate their amortised costs. Details of the trade receivables in foreign currency are explained in Note 21.

Trade receivables impairment movements are as follows:

	1 January - 30 June 2026	**1 January- 30 June 2025**
1 January	**(52,564,097)**	**(285,916,528)**
Provisions for the period	(19,067,082)	-
Reversals of provisions	-	85,831,665
Monetary (loss)/gain	7,927,466	48,300,201
30 June	**(63,703,713)**	**(151,784,662)**

Provision for doubtful trade receivables are measured by predicting the credit losses expected based on past experience of non-collection.

NOTE 4 - TRADE RECEIVABLES AND PAYABLES (Continued)

Short-term trade payables	30 June 2026	31 December 2025
Trade payables due to related parties	1,969,540,292	1,662,177,164
Trade payables due to third parties	1,908,021,773	1,321,591,797
Expense accruals	42,094,397	27,287,590
	3,919,656,462	**3,011,056,551**

Average payment term for the Group's trade payables are 2-3 months as of 30 June 2026 (31 December 2025: 2-3 months). Carrying amount of the trade payables is considered to approximate their amortised costs.

NOTE 5 - INVENTORIES

	30 June 2026	31 December 2025
Raw materials	822,561,262	733,674,672
Semi-finished goods	792,069,460	488,716,717
Finished goods	829,643,498	667,823,926
Commercial goods	47,610,806	89,084,289
Minus: Provisions for inventory impairment	(46,910,804)	(39,257,419)
	2,444,974,222	**1,940,042,185**

Inventory impairment movement for the periods 30 June 2026 and 2025 is as follows:

	2026	2025
1 January	**(39,257,419)**	**(113,087,763)**
Additions during the period	(7,653,385)	15,588,169
30 June	**(46,910,804)**	**(97,499,594)**

Raw material and supply expenses associated with cost of sales in the interim fiscal period 1 January - 30 June 2026 is TRY8,241,403,425 (30 June 2025: TRY6,529,771,350) (Note 14).

NOTE 6 - PRE-PAID EXPENSES AND DEFERRED INCOME

a) Short-term pre-paid expenses	30 June 2026	31 December 2025
Order advances given for projects (*)	57,689,442	3,176,878
Pre-paid expenses	32,751,160	21,602,279
	90,440,602	**24,779,157**

(*) It consists of the order advances given to the suppliers for the construction projects of the Group over the years.

b) Short-term contract liabilities and deferred income

	30 June 2026	31 December 2025
Order advances received (excluding Contract liabilities)	204,045,368	251,434,776
	204,045,368	**251,434,776**

c) Other short-term provisions	30 June 2026	31 December 2025
Various provisions related to contractual projects (*)	318,598,910	460,672,729
Provision for commissions	119,655,263	4,330,545
Other	1,997,475	29,131,241
	440,251,648	**494,134,515**

(*) The Group recognizes the income and expenses related to the construction projects based on the percentage of completion of the contracts.

d) Other long-term provisions	30 June 2026	31 December 2025
Provisions for lawsuits	3,978,854	8,091,689
	3,978,854	**8,091,689**

NOTE 7 - PROPERTY PLANT AND EQUIPMENT

Statements regarding tangible non-current assets for the period 1 January - 30 June 2026 and 2025 is as follows:

	1 January 2026	Additions	Disposals	30 June 2026
Cost				
Land and plots	158,705,345	-	-	158,705,345
Buildings	1,934,388,876	-	-	1,934,388,876
Facilities, machinery and ment	8,273,051,251	22,211,233	(10,771,091)	8,284,491,393
Vehicles	208,059,746	2,488,781	-	210,548,527
Fixtures	599,761,037	3,054,277	(192,755,726)	410,059,588
Special costs	2,893,024	-	-	2,893,024
On-going investments	2,375,694	1,901,396	-	4,277,090
	11,179,234,973	**29,655,687**	**(203,526,817)**	**11,005,363,843**
Accumulated depreciation				
Buildings (-)	(1,615,204,076)	(18,227,921)	-	(1,633,431,997)
Facilities, machinery and equipment (-)	(7,853,097,691)	(35,469,693)	-	(7,888,567,384)
Vehicles (-)	(199,553,833)	(1,266,097)	-	(200,819,930)
Fixtures (-)	(584,075,565)	(4,245,448)	192,755,726	(395,565,287)
Special costs (-)	(2,893,024)	-	-	(2,893,024)
	(10,254,824,189)	**(59,209,159)**	**192,755,726**	**(10,121,277,622)**
Net book value	**924,410,784**			**884,086,221**

As of 30 June 2026, the Group recorded total depreciation and amortisation expenses amounting to TRY99,754,122, comprising TRY59,209,159 related to tangible assets and TRY40,544,963 related to right-of-use assets. Of the total depreciation and amortisation expense recognised during the current period, TRY53,818,741 was included in cost of sales, TRY44,787,476 was included in general administrative expenses, TRY1,143,419 was included in marketing expenses and TRY4,486 was included in research and development expenses.

As of 30 June 2026, no mortgage or pledge is placed on tangible assets (31 December 2025: None).

NOTE 7 - PROPERTY PLANT AND EQUIPMENT (Continued)

	1 January 2026	Additions	Disposals	30 June 2025
Cost				
Land and plots	158,705,345	-	-	158,705,345
Buildings	1,934,388,875	-	-	1,934,388,875
Facilities, machinery and equipment	8,167,730,173	29,548,917	-	8,197,279,090
Vehicles, furnishing and fixtures	807,820,784	-	-	807,820,784
Special costs	2,893,023	-	-	2,893,023
On-going investments	2,375,693	-	-	2,375,693
	11,073,913,893	**29,548,917**	**-**	**11,103,462,810**
Accumulated depreciation				
Buildings(-)	(1,576,538,134)	(19,366,753)	-	(1,595,904,887)
Facilities, machinery and equipment (-)	(7,789,526,489)	(34,630,396)	-	(7,824,156,885)
Vehicles, furnishing and fixtures (-)	(776,158,886)	(7,996,596)	-	(784,155,482)
Special costs (-)	(2,893,023)	-	-	(2,893,023)
	(10,145,116,532)	**(61,993,745)**	**-**	**(10,207,110,277)**
Net book value	**928,797,361**		**-**	**896,352,533**

As of 30 June 2025, the Group recorded total depreciation and amortisation expenses amounting to TRY99,000,018, comprising TRY61,993,745 related to property, plant and equipment, TRY35,458,145 related to right-of-use assets and TRY1,548,128 related to intangible assets. Of the total depreciation and amortisation expense recognised during the current period, TRY59,226,073 was included in cost of sales, TRY39,589,452 was included in general administrative expenses, TRY177,919 was included in marketing expenses and TRY6,574 was included in research and development expenses.

NOTE 8 - INTANGIBLE ASSETS

	1 January 2026	Additions	30 June 2026
Cost			
Software	59,554,601	-	59,554,601
	59,554,601	**-**	**59,554,601**
Accumulated redemption			
Software (-)	(59,554,601)		(59,554,601)
	(59,554,601)		**(59,554,601)**
Net book value	**-**		**-**

	1 January 2025	Additions	30 June 2025
Cost			
Software	59,554,602	-	59,554,602
	59,554,602	**-**	**59,554,602**
Accumulated redemption			
Software (-)	(56,736,179)	(1,548,128)	(58,284,307)
	(56,736,179)	**(1,548,128)**	**(58,284,307)**
Net book value	**2,818,423**		**1,270,295**

NOTE 9 – OTHER ASSETS AND LIABILITIES

Other current assets	30 June 2026	31 December 2025
VAT carried forward	458,894,025	414,401,665
Receivables from Tax Office (*)	208,334,573	581,794,650
Other	442,961	338,984
	667,671,559	**996,535,299**

(*) SCT and other VAT receivables from tax office.

Other short-term liabilities	30 June 2026	31 December 2025
Tax, fees and other deductions payable	164,033,519	60,693,926
Other miscellaneous payables and liabilities	1,462,655	1,182,801
	165,496,174	**61,876,727**

NOTE 10 – BORROWINGS

Short-term loans	**30 June 2026**	**31 December 2025**
Obligations under leases	25,851,988	46,911,319
	25,851,988	**46,911,319**

Long-term loans	**30 June 2026**	**31 December 2025**
Obligations under leases	14,559,833	13,914,251
	14,559,833	**13,914,251**

Carrying amount of the short-term bank loans is considered to approximate to their fair values as of 30 June 2026 and 31 December 2025.

NOTE 11 - CONTINGENT ASSETS AND LIABILITIES

The Company's guarantee, pledge and mortgage (GPM) position is as follows:

	30 June 2026	**31 December 2025**
A. Total GPMs given on behalf of the legal entity: from third parties:	3,487,909,392	4,166,263,037
B. Total GPMs given in Favor of subsidiaries included in full consolidation	-	-
C. Total GPMs given to maintain ordinary operations and collect payables from third parties:	-	-
D. Other GPMs given	-	-
i) Total GPMs given in Favor of main shareholder		
ii) Total GPMs give in Favor of other companies not falling within the scope of item B and C	-	-
iii) Total GPMs give in Favor of third parties not falling within the scope of item C	-	-
The ratio of total amount of other CPM to Equity (%)	0%	0%

The Group has not given any other guarantee, pledge and mortgage (31 December 2025: None).

All letters of guarantee listed in paragraph A consist of performance letters extended by the Group to customs, various bidding authorities and customers due to sales contracts.

NOTE 12 - CAPITAL, RESERVES AND OTHER EQUITY ITEMS

Capital:

Paid-in capital structure of the Group as of 30 June 2026 and 31 December 2025 is as follows:

	30 June 2026		31 December 2025	
	Ratio (%)	Amount	Ratio (%)	Amount
Draka Holding B.V.	83.75	181,506,654	83.75	181,506,654
Publicly held	16.25	35,226,998	16.25	35,226,998
Paid-in Capital		**216,733,652**		**216,733,652**

As of 30 June 2026, the Group's capital comprises of 216,733,652 shares (31 December 2025: 216,733,652 shares). Nominal value of shares are TRY1 per share (31 December 2024: TRY1 per share). All shares issued were paid in cash.

Reserves on retained earnings:

	30 June 2026	31 December 2025
Legal reserves	157,783,618	157,783,618
	157,783,618	**157,783,618**

As per Turkish Commercial Code ("TCC"), legal reserves will be generated by 5% of income until it reaches 20% of paid-in share capital of the Company. After the 5% of the dividend is paid to shareholders, 10% of the total amount to be distributed is set aside as other legal reserve.

Under the TCC, the legal reserves can be used only to offset losses, for the going concern of the company or to take measures to prevent or minimize consequences of unemployment as long as the amount does not exceed 50 percent of the paid-in capital.

Profit Distribution:

Publicly traded companies perform dividend distribution in accordance with Capital Markets Board's Communiqué Serial II No: 19.1 "Share of Profit", effective as of 1 February 2014. Partnerships, distribute dividend with general assembly decision, within the context of profit distribution policies set by general assembly and related regulations. As part of the communiqué, no specific minimum distribution ratio is indicated. Companies pay dividend as defined in their articles of association or dividend distribution policies.

Treasury shares:

Shares the Company has purchased back within the scope of liquidity providing practiced in line with the CMB legislation. Company reacquires the shares over the market prices thereof traded in Borsa Istanbul on the date of transaction and recognized under "Treasury shares" account to include amounts in excess of the nominal values of the reacquired shares.

NOTE 13 - CONTRACT ASSETS AND LIABILITIES

	30 June 2026	31 December 2025
Costs related with ongoing works	5,377,756,033	5,795,455,654
Recognized profits less losses (net)	1,452,175,709	1,557,040,519
Minus: Accrued progress payments (-)	(6,851,875,226)	(7,339,964,252)
	(21,943,483)	**12,531,921**

The Group records referred income and expenses from said construction works in financial statements following the percentage completion method The Group has signed the related contracts, which constitute the majority of the construction works, for Çanakkale Strait Lapseki 3 Sütlüce 3 Lot 1 and İzmit Gulf Hersek-Dilovası_Lot 2 projects on 30 June 2021. The income and expenses calculated according to the completion percentage related to the mentioned construction works are reflected in the interim condensed financial statements with 99% and 100% completion percentages, respectively, as of the current period.

NOTE 14 - REVENUE AND COST OF SALES

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
Domestic Sales	10,715,747,443	5,826,829,921	8,754,549,782	4,211,643,409
Export Sales	3,591,163,509	1,887,610,470	3,932,720,534	2,064,942,024
Other Income	14,578,454	8,840,096	-	-
Minus: Return on sales	(32,748,518)	(31,586,127)	(2,232,144)	(647,615)
Minus: Sales discounts	(3,624,911,064)	(2,047,835,299)	(3,442,315,545)	(1,454,589,606)
Net revenue	**10,663,829,824**	**5,643,859,061**	**9,242,722,627**	**4,821,348,212**
Costs of sales	**(9,678,663,230)**	**(5,021,141,222)**	**(8,352,275,024)**	**(4,270,974,806)**
Gross profit	**985,166,594**	**622,717,839**	**890,447,603**	**550,373,406**

Statements regarding cost of sales for the period 1 January - 30 June 2026 and 2025 is as follows:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Raw material and supply expenses	(8,241,403,425)	(4,107,741,281)	(6,529,771,350)	(3,318,919,097)
Cost of commercial goods sold	(366,421,218)	(289,009,847)	(814,727,661)	(501,809,465)
Cost of services sold	(173,404,519)	(158,052,598)	(228,937,187)	(57,947,784)
Production overheads	(422,254,833)	(216,621,155)	(369,382,381)	(187,777,488)
Labour costs	(421,360,494)	(222,442,065)	(350,230,372)	(173,934,101)
Amortization and depreciation	(53,818,741)	(27,274,276)	(59,226,073)	(30,586,871)
	(9,678,663,230)	**(5,021,141,222)**	**(8,352,275,024)**	**(4,270,974,806)**

NOTE 15 - RESEARCH DEVELOPMENT, MARKETING, SALES, DISTRIBUTION AND GENERAL ADMINISTRATIVE EXPENSES

Research and development expenses:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Personnel expenses	(16,382,359)	(8,315,208)	(17,244,421)	(8,889,681)
Test, measurement and documentation expenses	(3,261,661)	(1,593,809)	(4,122,083)	(1,298,715)
Amortization and depreciation	(4,486)	(2,100)	(6,574)	(3,000)
Other	(2,644,815)	(1,477,084)	(3,300,128)	(1,878,287)
	(22,293,321)	**(11,388,201)**	**(24,673,206)**	**(12,069,683)**

Marketing, sales and distribution expenses:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Logistics expenses, commissions of sales, distribution and letter of guarantee expenses	(449,835,283)	(278,610,567)	(341,104,794)	(180,411,664)
Personnel expenses	(94,541,812)	(48,034,710)	(100,253,315)	(48,631,161)
Outsourced service expenses	(626,851)	(351,015)	(764,423)	(455,709)
Amortization and depreciation	(1,143,419)	(662,989)	(177,919)	(81,201)
Other	(39,295,235)	(27,982,029)	(61,164,403)	(39,077,831)
	(585,442,600)	**(355,641,310)**	**(503,464,854)**	**(268,657,566)**

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	(95,367,133)	(46,783,893)	(105,848,176)	(50,988,598)
Amortization and depreciation	(44,787,476)	(20,899,009)	(39,589,452)	(19,308,912)
Consultancy expenses	(15,171,104)	(7,811,533)	(12,424,537)	(5,006,906)
Membership and grants	(3,776,034)	(1,682,412)	(4,898,071)	(1,630,763)
Insurance expenses	(3,492,160)	(1,611,791)	(2,402,880)	(1,059,045)
Outsourced service expenses	(2,720,613)	(1,379,910)	(3,530,207)	(1,888,585)
Other	(21,943,473)	(12,201,525)	(38,755,354)	(17,958,720)
	(187,257,993)	**(92,370,073)**	**(207,448,677)**	**(97,841,529)**

NOTE 16 - OTHER OPERATING INCOME AND EXPENSES

Statements regarding other operating income for the period 1 January - 30 June 2026 and 2025 is as follows:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Income realized from marketable derivative financial instruments	242,470,136	109,506,142	526,243,815	384,987,179
Charge out income	13,829,006	9,185,044	18,643,945	10,897,616
Other	82,801,651	69,394,268	40,870,978	18,216,530
	339,100,793	**188,085,454**	**585,758,738**	**414,101,325**

Statements regarding other operating expenses for the period 1 January - 30 June 2026 and 2025 is as follows:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Expenses realized from marketable derivative financial instruments	(357,332,461)	(176,935,728)	(713,066,133)	(459,766,220)
Foreign currency exchange losses from trading activities- net	(128,533,637)	(74,776,939)	(59,370,373)	-
Other	(66,135,722)	(49,974,252)	(22,631,627)	(52,275,315)
	(552,001,820)	**(301,686,919)**	**(795,068,133)**	**(512,041,535)**

NOTE 17 – FINANCIAL INCOME AND EXPENSES

Financial income:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Monetary gain	350,795,089	161,538,055	265,563,395	119,578,439
Interest income	103,659,064	55,316,861	88,294,339	41,720,780
	454,454,153	**216,854,916**	**353,857,734**	**161,299,219**

Financial expenses:

	1 January - 30 June 2026	1 April- 30 June 2026	1 January - 30 June 2025	1 April- 30 June 2025
Interest expenses on borrowings	(611,514,341)	(362,309,416)	(328,445,955)	(250,406,778)
Other	(45,804,528)	(17,293,337)	(79,697,767)	(17,466,848)
	(657,318,869)	**(379,602,753)**	**(408,143,722)**	**(267,873,626)**

NOTE 18 - INCOME TAXES

Tax liabilities for the period profit as of 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	31 December 2025
Prepaid corporate tax	(95,190,091)	(93,029,450)
(Assets)/liabilities related to current period tax	**(95,190,091)**	**(93,029,450)**

Corporate tax rate in Turkey as of June 30, 2026 is 25%. (31 December 2025: 25%). Corporate income tax is levied on taxable profits determined by adjusting accounting profit for non-deductible expenses, and deducting exemptions and allowances available under the applicable tax legislation. Pursuant to Law No. 7582, published on 4 June 2026, the corporate income tax rate applicable to income derived from manufacturing activities carried out by entities holding an industrial registration certificate and actively engaged in manufacturing activities has been reduced from 25% to 12.5%, effective from 1 January 2027. While this amendment does not affect the current period income tax calculations, it has been reflected in the deferred tax calculations as of 30 June 2026, taking into consideration whether the related taxable profits are expected to arise from manufacturing or non-manufacturing activities.

Companies calculate a provisional tax at the rate of 25% on their quarterly financial profits and declare it by the 17th day of the second month following that period and pay it by the end of the 17th day.

The provisional tax paid during the year is related to that year and is offset against the corporate tax to be calculated on the corporate tax return to be submitted the following year. If there is any remaining provisional tax amount after offsetting, this amount can either be refunded in cash or offset against any other financial liability owed to the government.

According to the Corporate Tax Law, financial losses reported on the tax return can be deducted from the corporate tax base of the period, provided they do not exceed five years. Declarations and related accounting records can be reviewed by the tax office within five years. Dividend payments made to resident companies in Turkey, except those not liable for or exempt from corporate and income tax, and to resident and non-resident individuals and non-resident legal entities are subject to a 10% income tax. Dividend payments made from companies resident in Turkey to resident joint-stock companies in Turkey are not subject to income tax. Moreover, no income tax is calculated if the profit is not distributed or is added to the capital.

Turkish tax legislation does not allow the parent company to file tax returns based on the consolidated financial statements of its subsidiaries. Therefore, the tax liabilities reflected in the Group's consolidated financial statements have been calculated separately for each company included in the consolidation scope. In the statements of financial position dated 30 June 2026, and 31 December 2025, the amounts of tax payable are netted for each subsidiary and are classified separately in the consolidated financial statements.

NOTE 18 - INCOME TAXES (Continued)

Tax expense for the current period shown on the statements of profit or loss and tax expense that will be calculated using the applicable tax rate over the profit before tax is reconciled as follows:

	1 January - 30 June 2026	**1 January - 30 June 2025**
Profit before tax/(loss)	(225,214,976)	(108,734,517)
The current legal corporate tax rate	25%	25%
Tax calculated over the tax rate	56,303,744	27,060,384
Expenses and additions that are not legally accepted	(77,431,062)	(71,589,895)
Monetary gain/loss	(75,320,605)	(53,348,136)
Tax income/(expense)	**(96,447,923)**	**(97,877,647)**

Tax reflected on profit and loss statement for the years ending on 30 June 2026 and 2025 are summarized below:

	1 January - 30 June 2026	**1 April- 30 June 2026**	**1 January - 30 June 2025**	**1 April- 30 June 2025**
Deferred tax income/(expense)	(96,447,923)	(70,183,173)	(97,877,647)	(37,120,762)
Deferred tax income/(expense)	**(96,447,923)**	**(70,183,173)**	**(97,877,647)**	**(37,120,762)**

Tax expense for the current period shown on the statements of profit or loss and tax expense that will be calculated using the applicable tax rate over the profit before tax is reconciled as follows:

	Total temporary difference		**Deferred tax assets/(liabilities)**	
Deferred tax assets/(liabilities)	**30 June 2026**	**31 December 2025**	**30 June 2026**	**31 December 2025**
Derivative instruments	(16,693,090)	(39,945,956)	4,173,273	9,986,489
Stock adjustment	150,071,168	78,532,160	(37,517,792)	(19,633,040)
Tangible and intangible non-current assets	(493,365,609)	(651,309,648)	98,673,122	162,827,412
Provisions	(176,731,906)	(26,882,022)	40,646,793	6,720,505
Construction projects spread over years	498,291,663	307,000,331	(99,658,333)	(76,750,083)
Carryforward tax losses	(197,497,690)	(252,547,497)	39,499,538	63,136,874
Other	868,556	16,963,088	(217,139)	(4,240,772)
Deferred tax assets/(liabilities), net			**45,599,462**	**142,047,385**

Statements regarding deferred tax assets for the period 1 January - 30 June 2026 and 2025 is as follows:

	2026	**2025**
1 January	**142,047,385**	**191,236,603**
Recognized in statement of profit or loss	(96,447,923)	(97,877,646)
30 June	**45,599,462**	**93,358,957**

NOTE 19 – EARNINGS/(LOSSES) PER SHARE

Earnings/(losses) per share is calculated by dividing net period profit/(loss) attributable to the parent company shares to weighted average of Company shares.

	1 January-30 June 2026	1 April-30 June 2025	1 January-30 June 2025	1 April-30 June 2025
Net period profit/(loss) attributable to the parent company shareholders	(321,662,899)	(182,836,133)	(206,612,164)	(69,830,751)
Weighted average number of ordinary shares outstanding	216,733,652	216,733,652	216,733,652	216,733,652
Earnings/(losses) per share	**(1,4841)**	**(0,8436)**	**(0,9533)**	**(0,3222)**

NOTE 20 - TRANSACTIONS BETWEEN RELATED PARTIES

Trade receivables from related parties:

Short term trade receivables from related parties are as follows:

	30 June 2026	31 December 2025
Prysmian Kabel und Systeme GmbH	174,258,648	227,863,008
Prysmian MKM Magyar Kabel Muve	102,598,779	16,061,064
Prysmian Cabluri Si Sisteme S.	101,359,673	112,960,566
LLC Rybinskelektrokabel	87,214,780	104,440,314
Prysmian Power Link Srl	73,683,915	654,452
Oman Cables Industry (SAOG)	72,911,094	61,465,097
Prysmian Celcat, S.A	40,411,413	296,580
Prysmian Cavi e Sistemi Italia S.r.l.	40,048,258	8,442,576
Prysmian Spain, S.A.	27,612,281	162,574,722
Prysmian Cavi E Sistemi S.r.l	25,047,375	31,981,108
Prysmian Group Norge AS	23,703,706	11,106,173
LLC Prysmian RUS	19,758,152	19,087,803
Singapore Cables Manufacturers	17,999,025	-
Prysmian Cables & Systems Limited	15,671,946	2,389,989
Prysmian Kabely, s.r.o.	8,645,658	273,699
Prysmian Group Sverige AB	4,381,111	4,858,018
Prysmian Cable Industrial GmbH	3,741,267	16,968,460
Prysmian Group Denmark A/S	2,443,607	-
Prysmian Kablo s.r.o.	2,346,693	-
Prysmian Finland Oy	1,111,153	1,993,824
Prysmian Netherlands B.V.	-	6,958,875
Other	1,220,574	14,280,100
	846,169,108	**804,656,428**

NOTE 20 - TRANSACTIONS BETWEEN RELATED PARTIES (Continued)

Trade payables to related parties:

	30 June 2026		31 December 2025	
	Trade payables	Other payables	Trade payables	Other payables
Prysmian S.P.A.	1,863,461,889	-	1,519,530,428	-
Sindutch Cable Manufacturer Sd	57,707,438	-	-	-
Prysmian Cables et Systèmes Fr	25,442,069	-	26,262,124	-
Prysmian Cables and Systems US	7,869,913	-	8,613,261	-
Oman Cables Industry (SAOG)	3,743,185	-	-	-
Prysmian Group Finland Oy	2,971,263	-	-	-
Prysmian Spain, S.A.	2,263,201	-	6,724,553	-
Prysmian Cavi e Sistemi Italia S.r.l.	1,403,581	-	57,218,358	-
Draka Holding BV (*)	145,009	4,031,599,000	-	3,208,860,493
Prysmian Kabel und Systeme GmbH	26,625	-	3,054,076	-
Prysmian Power Link Srl	24,980	-	-	-
Prysmian Wuxi Cable Company Ltd		-	36,663,304	-
Other	4,481,139	-	4,111,060	-
	1,969,540,292	**4,031,599,000**	**1,662,177,164**	**3,208,860,493**

(*) The amount is related with funds provided for the Group's operational activities amounting to TRY3,900,000,000 (31 December 2025: TRY2,650,000,000) with a 2-year maturity, provided by Draka Holding B.V., the main shareholder of the Group and the direct sole shareholder of Prysmian S.P.A., as the 'Lender.' The principal repayment of the loan is due in 2027, with an annual effective interest rate of 43,57%, (31 December 2025: 37.96%) per annum ("p.a.") and the interest is payable quarterly.

Goods sold to related parties:

	1 January-30 June 2026	1 April-30 June 2026	1 January-30 June 2025	1 April-30 June 2025
	Sales	Sales	Sales	Sales
Prysmian Kabel und Systeme GmbH	393,386,792	263,826,243	371,899,990	198,791,734
Prysmian Cabluri Si Sisteme S.	347,592,685	126,117,398	306,876,149	144,575,665
PRYSMIAN SPAIN, S.A.	152,491,364	32,696,184	86,782,248	56,724,276
Oman Cables Industry (SAOG)	109,845,040	67,718,764	3,611,525	491,000
Prysmian MKM Magyar Kabel Muve	109,317,165	88,450,755	195,634,773	-
Prysmian Group Norge AS	77,348,737	47,338,594	106,478,789	34,883,624
Prysmian Power Link Srl	73,710,699	73,710,699	652,967,352	370,315,107
Prysmian Cavi e Sist. It. Srl	57,940,367	27,185,883	172,261,096	126,125,052
General Cable Celcat	40,604,828	40,604,828	1,962,233	1,962,233
Draka Kabel Sverige AB	40,124,044	-	817,599	-
Prysmian Cables & Systems Limi	26,319,911	298,725	82,910,875	32,258,633
Singapore Cables ManufAEturers	25,511,331	23,610,807	1,316,428	884,368
Conducen SRL	22,071,652	-	97,297,593	-
MCI-Draka Cable Co. Ltd	21,852,050	476,193	-	-
Prysmian Cable Industrial GmbH	19,511,058	4,647,603	-	-
Draka Denmark Optical Cable AS	11,044,664	2,445,951	12,913,698	-
Draka Comteq UK Limited	8,090,030	3,533,621	16,048,487	7,526,499
Prysmian Finland Oy	5,147,425	3,561,830	45,623,242	25,826,051
Prysmian Group Baltics AS	4,783,175	58,976	53,296,534	-
Other	53,079,627	37,752,704	75,216,092	910,582
	1,599,772,644	**844,035,758**	**2,283,914,703**	**1,001,274,824**

NOTE 20 - TRANSACTIONS BETWEEN RELATED PARTIES (Continued)

Goods purchased from related parties:

	1 January-30 June 2026 Goods Purchased	1 April-30 June 2026 Goods Purchased	1 January-30 June 2025 Goods Purchased	1 April-30 June 2025 Goods Purchased
Prysmian Spa	1,789,864,136	914,617,264	732,620,942	357,697,108
Sindutch Cable Manufacturer Sd	116,671,053	116,671,052	-	-
Prysmian MKM Magyar Kabel Muve	98,751,831	71,542,317	90,298,473	58,722,860
Prysmian Kabel und Systeme GmbH	28,171,367	14,947,244	258,712,520	210,125,337
Draka Comteq Germany GmbH	25,254,102	14,826,087	-	-
Prysmian Cavi e Sistemi Italia S.R.L	20,502,386	(7,507,502)	180,660,622	94,493,113
Prysmian Cabluri Si Sisteme S.	17,999,586	(3,731,425)	7,714,879	6,993,476
Prysmian Wuxi Cable Company Lt	12,669,043	12,669,043	-	-
Prysmian Cables (Shangai)	9,014,710	8,125,344	10,763,603	5,592,422
Prys Cables Sys USA LLC	8,836,554	4,987,659	9,482,527	4,910,386
Prysmian Cables et Systèmes Fr	8,381,089	(389,025)	20,286,635	12,608,839
Oman Aluminium Processing Industrie	3,595,422	3,595,422	16,796,530	831,161
PRYSMIAN SPAIN, S.A.	2,434,994	2,285,018	-	-
Prysmian Group Norge AS	950,962	154,620	10,708,856	10,608,050
Prysmian Netherlands B.V.	61,181	(35,783)	8,293,933	6,457,325
Draka Comteq UK Ltd	13,481	-	18,245,932	8,492,280
Oman Cables Industry SAOG	-	-	149,224,748	144,415,992
General Cable Celcat, Energia	-	-	52,263,497	32,996,540
Prysmian Power Link S.r.l.	-	-	2,118,746	497,237
Other	21,371,854	11,233,352	10,507,551	14,184,935
	2,164,543,751	**1,163,990,687**	**1,578,699,994**	**969,627,061**

Service purchased from related parties:

	1 January-30 June 2026 Service Purchased	1 April-30 June 2026 Service Purchased	1 January-30 June 2025 Service Purchased	1 April-30 June 2025 Service Purchased
Prysmian Cables et Systèmes Fr	16,374,944	-	-	-
Prysmian S.P.A. (*)	1,364,810	(2,124,812)	9,698,129	6,541,739
Other	2,338,963	-	-	-
	20,078,717	**(2,124,812)**	**9,698,129**	**6,541.739**

(*) Prysmian S.p.A. and Prysmian Cavi e Sistemi S.r.l., which are license holders and service providers from the Prysmian Group companies, have waived all receivables arising from service and license agreements for a period of two years to keep the Group's operational and financing costs at a minimum (Note 15).

NOTE 20 - TRANSACTIONS BETWEEN RELATED PARTIES (Continued)

Service purchases from group companies cover three types of service fees. These are;

TAF (Technical Assistance Fees) license agreement:

License fee; It is calculated as 1.25% over net production sales and invoiced by the relevant companies.

SAG (Service Agreement)

Service agreement made for all group companies at the Prysmian Group Holding headquarters; Cost allocations are invoiced according to various distribution keys on a company basis, such as legal, sales support, R&D, consultancy.

IT (IT Service Agreement) IT service agreement:

All IT expenses incurred on behalf of group companies are calculated at the Prysmian Group Holding headquarters. Cost allocations are determined according to various distribution keys, and the amount of their shares is invoiced to the group companies.

The IT service fee received from Prysmian SPA is related to the SAP system, which was revised in 2011. It covers all of the technical assistance, consultancy and expenses incurred in line with the system revision.

With the statement made on 26 July 2019, the Group was announced by the Prysmian Group central management; Provided that the 3-year targets committed within the framework of Prysmian Turkey R&D center activities are achieved, it has been decided to revise the license rate from 2% to 1.25% (effective from 1 January 2019).

Interest expenses to related parties:

	1 January- 30 June 2026	1 April- 30 June 2026	1 January- 30 June 2025	1 April- 30 June 2025
	Interest Expense	Interest Expense	Interest Expense	Interest Expense
Draka Holding BV	(611,514,341)	(362,309,416)	(328,445,955)	-
	(611,514,341)	**(362,309,416)**	**(328,445,955)**	**-**

Benefits to senior management:

	1 January - 30 June 2026	1 January - 30 June 2025
Wages and other short term benefits	54,395,813	20,808,579
Other	-	49,701
	54,395,813	**20,858,280**

The Group's senior managers consist of senior managers in the board of directors, executive board and other important management levels. The benefits provided to senior managers during the period are summarized above.

NOTE 21 - FOREIGN CURRENCY POSITIONS

	30 June 2026				31 December 2025			
	TRY equivalent (Functional currency -TRY)	**USD**	**Euro**	**GBP**	**TRY equivalent (Functional currency -TRY)**	**USD**	**Euro**	**GBP**
1. Trade receivables	2,283,172,491	29,819,230	16,847,016	-	2,039,678,200	21,077,984	16,484,993	-
2a. Monetary financial assets (including cash, bank)	376,752,296	6,799,789	1,131,249	-	142,133,232	1,283,722	1,306,438	-
2b. non-monetary financial assets	-	-	-	-	-	-	-	-
3. Other	5,416,267	-	102,027	-	12,354,709	59,810	157,675	-
4. Current Assets (1+2+3)	2,665,341,054	36,619,019	18,080,292	-	2,194,166,141	22,421,516	17,949,106	-
5. Trade Receivables	-	-	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-	-	-
6b. non-monetary financial assets	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	-	-	-	-
8. Non-current Assets (5+6+7)	-	-	-	-	-	-	-	-
9. Total Assets (4+8)	2,665,341,054	36,619,019	18,080,292	-	2,194,166,141	22,421,516	17,949,106	-
10. Trade Payables	(1,586,115,818)	(30,475,399)	(3,087,049)	-	(1,166,019,868)	(19,865,217)	(2,728,206)	(971)
11. Financial Liabilities	-	-	-	-	-	-	-	-
12a. Other Monetary Liabilities	(1,942,727,196)	(41,362,542)	(240,849)	-	(1,606,040,397)	(30,749,743)	(872,568)	-
12b. Other Non-monetary Assets	(555,075,078)	(10,415,890)	(1,299,008)	-	(550,896,774)	(10,048,941)	(724,216)	-
13. Short-term Liabilities (10+11+12)	(4,083,918,102)	(82,253,831)	(4,626,906)	-	(3,322,957,039)	(60,663,901)	(4,324,990)	(971)
14. Trade Receivables	-	-	-	-	-	-	-	-
15. Financial Liabilities	-	-	-	-	-	-	-	-
16 a. Other Monetary Liabilities	-	-	-	-	-	-	-	-
16. b Other Non-monetary Liabilities	-	-	-	-	-	-	-	-
17. Long-term Liabilities (14+15+16)	-	-	-	-	-	-	-	-
18. Total Liabilities (13+17)	(4,083,918,102)	(82,253,831)	(4,626,906)	-	(3,322,957,039)	(60,663,901)	(4,324,990)	(971)
19. Net asset/(liability) position of off Balance Sheet derivative instruments (19a-19b)	1,427,778,950	45,500,000	(13,000,000)	-	1,089,732,699	38,000,000	(13,950,000)	-
19.a. Asset Position of Off Balance Sheet Derivative Instruments Denominated in Foreign Currency	2,119,148,850	45,500,000	-	-	1,917,293,660	38,000,000	-	-
19.b. Liability Position of Off Balance Sheet Derivative Instruments Denominated in Foreign Currency	(691,369,900)	-	(13,000,000)	-	(827,560,961)	-	(13,950,000)	-
20. Net Foreign Currency Asset/(Liability) (9+18+19)	9,201,902	(134,812)	453,386	-	(39,058,199)	(242,385)	(325,884)	(971)
21. Monetary Items, Net Foreign Currency Asset/(Liability) Position(UFRS 7.B23) (=1+2a+5+6a+10+11+12a+14+15+16)	(868,918,237)	(35,218,922)	14,650,367	-	(590,248,833)	(28,253,254)	14,190,657	(971)
22. Fair value of the financial instruments used in foreign currency hedging	1,427,778,950	45,500,000	(13,000,000)	-	1,089,732,699	38,000,000	(13,950,000)	-
23. Hedged part of foreign currency assets	(691,369,900)	-	(13,000,000)	-	(827,560,961)	-	(13,950,000)	-
24. Hedged part of foreign currency liabilities	2,119,148,850	45,500,000	-	-	1,917,293,660	38,000,000	-	-
25. Total export	2,991,279,816	25,716,784	29,977,185	-	6,341,293,449	35,834,489	76,361,195	-
26. Total import	3,024,121,702	43,936,427	17,640,291	-	3,750,904,504	34,778,161	33,709,576	-

NOTE 21 - FOREIGN CURRENCY POSITIONS (Continued)

Foreign currency sensitivity analysis table:

	30 June 2026	
	Profit/Loss Appreciation of foreign currency	**Profit/Loss Appreciation of foreign currency**
US Dollars exchange rate changes by 10%:		
US Dollar net asset/liability	(164,326,559)	164,326,559
US Dollar net effect	**(164,326,559)**	**164,326,559**
Euro exchange rate changes by 10%:		
Euro net asset/liability	77,773,817	(77,773,817)
Euro net effect	**77,773,817**	**(77,773,817)**
GBP exchange rate changes by 10% in average:		
GBP net asset/liability	-	-
GBP net effect	**-**	**-**
Total	**(86,552,742)**	**86,552,742**

Foreign exchange risk

The table below shows the impact of a 10% depreciation in the Turkish Lira on the profit before tax level:

Foreign currency sensitivity analysis table:	31 December 2025	
	Profit/Loss Appreciation of foreign currency	**Profit/Loss Appreciation of foreign currency**
US Dollars exchange rate changes by 10%:		
US Dollar net asset/liability	(142,808,918)	142,808,918
US Dollar net effect	**(142,808,918)**	**142,808,918**
Euro exchange rate changes by 10%:		
Euro net asset/liability	84,032,354	(84,032,354)
Euro net effect	**84,032,354**	**(84,032,354)**
GBP exchange rate changes by 10% in average:		
GBP net asset/liability	(6,611)	6,611
GBP net effect	**(6,611)**	**6,611**
Total	**(58,783,175)**	**58,783,175**

The Group valuates foreign currency assets using the "buying" rate and foreign currency liabilities using the "selling" rate.

NOTE 22 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND EXPLANATIONS ON HEDGE ACCOUNTING)

Classification of Financial Instruments

Group has classified its financial assets and liabilities under the categories of financial investments, credits and receivables. Financial assets of the Group in the form of cash and cash equivalents, trade receivables and other receivables are classified as credits and derivative instruments and are recognized at amortized cost using the effective interest method. Financial liabilities of the Group are comprised of financial liabilities, trade payables, derivative instruments payable and other payables and are classified as financial liabilities at amortized costs using effective interest rate method.

Fair value is the amount at which a financial instrument can be exchanged in a current transaction between voluntary parties. other than in a compulsory sale or liquidation and can be best measured at best by using the quoted market price, if any.

Estimated fair value of financial assets is determined by the Company based on available market information and correct valuation methods. Application of judgment is inherent in interpreting the market data to determine estimated fair values. Accordingly, estimations presented here may not be indicative of the values that the Group may realize in a current market transaction.

The following methods and assumptions are used in estimating the fair value of financial instruments whose fair value can be determined:

Financial assets

It is considered that fair value of balances denominated in foreign currency, which are converted using the foreign exchange rate at the end of the period, approximate their book value. Cash and cash equivalents are recognized at fair value. It is assumed that the fair values of trade receivables and receivables from related parties approximate their book values due to their short-term nature. Derivative instruments are recognized at their fair values.

Financial liabilities

Trade payables, payables to related parties and other monetary liabilities are estimated to be presented close to their fair values together with their amortized book values, and it is accepted that the fair values of the foreign currency balances converted using the year-end rates approximate their book values. Derivative instrument payables are recognized at their fair values.

The table below contains the analysis of financial instruments whose fair value is determined by valuation method. Fair value calculations are based on the steps described below:

- Quoted prices in active markets for identical assets or liabilities, Level 1 assets and liabilities (unadjusted) (Level 1).

- Observable inputs other than Level 1 quoted prices, either directly (as price) or indirectly (derived from prices) (Level 2).

- Inputs for assets or liabilities that cannot be determined using an observable market data (unobservable data) (Level 3).

NOTE 22 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND EXPLANATIONS ON HEDGE ACCOUNTING) (Continued)

Table below shows the Group financial assets/(liabilities) measured at fair value as of 30 June 2026 and 31 December 2025.

Financial assets/liabilities	Fair Value		Fair Value level	Valuation technique
	30 June 2026	31 December 2025		
Foreign exchange forward contracts financial assets/(liabilities)	(16,693,090)	(39,945,956)	Level 2	Future cash flows predicted by using forward exchange rates (forward exchange rates observable at the end of term) and contract rates are discounted by using a rate which reflects credit risk of various parties.

NOTE 23 - EXPLANATORY NOTES ON NET MONETARY POSITION GAINS/(LOSSES)

Non-monetary Items	30 June 2026	30 June 2025
Balance sheet items	**144,760,489**	**(20,391,899)**
Inventories	136,265,998	4,225,918
Tangible assets	119,637,683	138,182,141
Intangible assets	-	739,034
Right of use assets	14,224,480	14,710,605
Deferred tax assets	21,422,960	26,836,738
Paid-in capital	(658,637,163)	(624,115,868)
Treasury shares	4,786,101	4,535,247
Share premium	(77,946,187)	(73,860,776)
Not to be re-classified under profit or loss other accumulated comprehensive income and expenses	21,534,462	25,866,595
Restricted reserves	(23,796,171)	(22,548,936)
Retained earnings	587,268,326	485,037,403
Income statement items	**206,034,600**	**285,955,294**
Revenue	(496,862,164)	(413,625,887)
Cost of sales	615,715,578	631,431,746
Research and development expenses	1,837,902	1,891,640
Marketing expenses	31,885,748	26,472,971
General administrative expenses	12,021,422	12,931,545
Other income and expenses from main activities	7,911,042	8,065,080
Financial income/(expenses)	33,525,072	18,788,199
Net monetary position gains/(losses)	**350,795,089**	**265,563,395**

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