(CONVENIENCE TRANSLATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED AS OF SEPTEMBER 30, 2026

INDEX **PAGE**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 1-2

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 3-4

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 5

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS..... 6-7

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 8-48

(Convenience translation of condensed consolidated financial statements originally issued in Turkish)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

		Not Reviewed	Audited
		Current Period	Prior Period
	Notes	**September 30, 2026**	December 31, 2025
ASSETS			
Current Assets		**41.490.316**	40.547.815
Cash and cash equivalents	4	**10.043.723**	17.180.191
Financial investments	13	**5.406.644**	1.185.101
Trade receivables	6	**13.700.427**	11.061.687
Trade receivables from related parties	*5*	***698.373***	*584.551*
Trade receivables from third parties		***13.002.054***	*10.477.136*
Other receivables	7	**552.424**	326.701
Other receivables from related parties	*5*	***254.103***	*246.723*
Other receivables from third parties		***298.321***	*79.978*
Inventories	8	**10.629.460**	10.153.804
Prepaid expenses	9	**1.144.486**	626.674
Current tax assets	19	**234**	1.066
Other current assets		**12.918**	12.591
Non-current Assets		**59.467.098**	59.275.360
Other receivables	7	**58.729**	9.653
Other receivables from third parties		***58.729***	*9.653*
Investment properties	10	**858.979**	859.646
Right of use assets		**1.340.445**	1.377.978
Property, plant and equipment	11	**46.179.405**	44.084.484
Intangible assets		**9.448.413**	9.366.490
Goodwill		***7.307.112***	*7.307.112*
Other intangible assets	*12*	***2.141.301***	*2.059.378*
Prepaid expenses	9	**1.555.812**	2.276.538
Deferred tax assets	19	**24.135**	1.299.463
Other non-current assets		**1.180**	1.108
TOTAL ASSETS		**100.957.414**	99.823.175

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

(Convenience translation of condensed consolidated financial statements originally issued in Turkish)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

		Not Reviewed	Audited
		Current Period	Prior Period
	Notes	September 30, 2026	December 31, 2025
LIABILITIES			
Current Liabilities		**15.377.252**	18.060.244
Short-term portion of long-term borrowings	16	**1.401.473**	3.272.613
Short-term lease liabilities	16	**174.318**	165.808
Trade payables	6	**7.954.741**	9.253.779
Trade payables to related parties	*5*	***1.036.886***	*982.086*
Trade payables to third parties		***6.917.855***	*8.271.693*
Payables related to employee benefits	17	**391.615**	317.274
Other payables	7	**2.372.630**	2.516.238
Other payables to related parties	*5*	***1.969.048***	*2.134.510*
Other payables to third parties		***403.582***	*381.728*
Contract liabilities	9	**471.561**	349.787
Current tax liabilities	19	**775.627**	94.022
Short-term provisions		**1.831.359**	2.087.536
Short-term provisions for employee benefits	*17*	***665.001***	*875.268*
Other short-term provisions	*14*	***1.166.358***	*1.212.268*
Other short-term liabilities		**3.928**	3.187
Non-Current Liabilities		**2.149.057**	3.502.638
Long-term borrowings	16	**-**	1.521.190
Long-term lease liabilities	16	**246.761**	235.227
Long-term provisions		**1.841.074**	1.746.221
Long-term provisions for employee benefits	*17*	***1.258.426***	*1.125.187*
Other long-term provisions	*14*	***582.648***	*621.034*
Deferred tax liabilities	19	**61.222**	-
TOTAL LIABILITIES		**17.526.309**	21.562.882
EQUITY		**83.431.105**	78.260.293
Paid-in capital	18	**4.861.656**	4.861.656
Capital adjustment differences	18	**14.363.037**	14.363.037
Repurchased shares (-)		**(25.783)**	(25.783)
Share premiums		**2.222**	2.222
Other comprehensive losses not to be reclassified under profit or losses		**(793.609)**	(642.094)
- Losses on remeasurement of defined benefit plans		***(793.609)***	*(642.094)*
Other comprehensive losses to be reclassified under profit or loss		**(181.022)**	(198.830)
- Foreign currency translation differences		***(181.022)***	*(198.830)*
Restricted reserves appropriated from profit	18	**11.074.677**	11.072.597
Business combinations under common control		**771.540**	771.540
Retained earnings		**48.053.868**	37.162.356
Net profit for the period		**5.304.519**	10.893.592
TOTAL LIABILITIES AND EQUITY		**100.957.414**	99.823.175

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

(Convenience translation of condensed consolidated financial statements originally issued in Turkish)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

	Notes	**Not Reviewed Current Period January 1- September 30, 2026**	Not Reviewed Prior Period January 1- September 30, 2025	**Not Reviewed Current Period July 1- September 30, 2026**	Not Reviewed Prior Period July 1- September 30, 2025
PROFIT OR LOSS					
Revenue	21	**46.326.639**	52.577.157	**17.763.233**	19.981.645
Cost of sales (-)	21	**(34.552.548)**	(38.611.453)	**(12.773.523)**	(13.988.345)
GROSS PROFIT		**11.774.091**	13.965.704	**4.989.710**	5.993.300
General administrative expenses (-)	22	**(3.069.403)**	(2.985.594)	**(958.338)**	(979.021)
Marketing expenses (-)	22	**(370.720)**	(349.782)	**(115.925)**	(100.913)
Research and development expenses (-)	22	**(189.119)**	(184.633)	**(59.368)**	(61.542)
Other income from operating activities	24	**1.184.031**	1.253.330	**577.418**	347.918
Other expenses from operating activities (-)	24	**(621.285)**	(840.113)	**(252.086)**	(181.830)
OPERATING PROFIT		**8.707.595**	10.858.912	**4.181.411**	5.017.912
Income from investment activities	25	**591.840**	1.530.869	**202.834**	506.639
Expenses from investment activities (-)	25	**(2.608)**	(20.509)	**(1.241)**	10.160
OPERATING PROFIT BEFORE FINANCE INCOME (EXPENSE)		**9.296.827**	12.369.272	**4.383.004**	5.534.711
Finance income	26	**3.143.545**	3.539.574	**1.108.199**	1.256.066
Finance expense (-)	26	**(1.594.439)**	(2.713.858)	**(611.246)**	(675.088)
Monetary loss		**(1.959.790)**	(1.717.182)	**(668.505)**	(296.164)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		**8.886.143**	11.477.806	**4.211.452**	5.819.525
Tax Expense		**(3.581.624)**	(2.030.400)	**(1.223.313)**	(1.416.373)
Current tax expense	19	**(2.345.315)**	(1.839.479)	**(1.161.855)**	(1.194.033)
Deferred tax expense	19	**(1.236.309)**	(190.921)	**(61.458)**	(222.340)
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS		**5.304.519**	9.447.406	**2.988.139**	4.403.152
NET PROFIT FOR THE PERIOD		**5.304.519**	9.447.406	**2.988.139**	4.403.152
Net profit for the period attributable to					
Equity holders of the parent		**5.304.519**	9.447.406	**2.988.139**	4.403.152
Non-controlling interests		**-**	-	**-**	-
Earning Per Share					
Earning per share (Nominal value of TL 1)	20	**1,09**	1,94	**0,61**	0,91

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

	Notes	**Not Reviewed Current Period January 1- September 30, 2026**	Not Reviewed Prior Period January 1- September 30, 2025	**Not Reviewed Current Period July 1- September 30, 2026**	Not Reviewed Prior Period July 1- September 30, 2025
NET PROFIT FOR THE PERIOD		**5.304.519**	9.447.406	**2.988.139**	4.403.152
OTHER COMPREHENSIVE (EXPENSE) INCOME					
Items that will not be reclassified to profit or loss					
Gains / (losses) on remeasurement of defined benefit plans	17	**(50.650)**	(73.153)	-	-
Taxes related to other comprehensive income - Deferred tax income / (expense)		**(100.865)**	18.288	-	-
Items that will be reclassified to profit or loss					
Foreign currency translation differences		**17.808**	122.411	**34.126**	56.040
OTHER COMPREHENSIVE (EXPENSE) INCOME		**(133.707)**	67.546	**34.126**	56.040
TOTAL COMPREHENSIVE INCOME		**5.170.812**	9.514.952	**3.022.265**	4.459.192
Total Comprehensive Income Attributable to					
Equity holders of the parent		**5.170.812**	9.514.952	**3.022.265**	4.459.192
Non-controlling interests		**-**	-	**-**	-

(Convenience translation of condensed consolidated financial statements originally issued in Turkish)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

						Other comprehensive expenses not to be reclassified under profit or losses	Other comprehensive expenses to be reclassified under profit or losses				
	Paid-in share capital	**Capital adjustment differences**	**Repurchased shares (-)**	**Share premiums**	**Restricted reserves appropriated from profit**	**Losses on remeasurement of defined benefit plans**	**Foreign currency translation differences**	**Business combinations under common control**	**Retained earnings**	**Net profit for the period**	**Total equity**
Balance at January 1, 2025	4.861.656	14.363.037	(65.772)	2.222	10.385.518	(792.396)	(489.007)	771.540	33.536.536	11.662.960	74.236.294
Transfers	-	-	-	-	1.162	-	164.962	-	11.496.836	(11.662.960)	-
Dividend payment (*)	-	-	-	-	-	-	-	-	(7.187.716)	-	(7.187.716)
Total comprehensive income	-	-	-	-	-	(54.865)	122.411	-	-	9.447.406	9.514.952
Net profit for the period	-	-	-	-	-	-	-	-	-	9.447.406	9.447.406
Other comprehensive income	-	-	-	-	-	(54.865)	122.411	-	-	-	67.546
Balance at September 30, 2025	4.861.656	14.363.037	(65.772)	2.222	10.386.680	(847.261)	(201.634)	771.540	37.845.656	9.447.406	76.563.530
Balance at January 1, 2026	**4.861.656**	**14.363.037**	**(25.783)**	**2.222**	**11.072.597**	**(642.094)**	**(198.830)**	**771.540**	**37.162.356**	**10.893.592**	**78.260.293**
Transfers	-	-	-	-	2.080	-	-	-	10.891.512	(10.893.592)	-
Total comprehensive income	**-**	**-**	**-**	**-**	**-**	**(151.515)**	**17.808**	**-**	**-**	**5.304.519**	**5.170.812**
Net profit for the period	-	-	-	-	-	-	-	-	-	5.304.519	5.304.519
Other comprehensive income	-	-	-	-	-	(151.515)	17.808	-	-	-	(133.707)
Balance at September 30, 2026	**4.861.656**	**14.363.037**	**(25.783)**	**2.222**	**11.074.677**	**(793.609)**	**(181.022)**	**771.540**	**48.053.868**	**5.304.519**	**83.431.105**

(*) As a result of the Ordinary General Assembly held on March 28, 2025, it was decided to distribute dividends amounting to TL 7.187.716 (TL 4.861.656 based on the purchasing power on the date distribution decision was made) from the profits of 2024, to be paid on October 30, 2025.

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

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

	Notes	**Not Reviewed Current Period January 1 – September 30, 2026**	Not Reviewed Prior Period January 1– September 30, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		**4.631.900**	7.139.819
Net Profit for the Period		**5.304.519**	9.447.406
Adjustments Related to Reconciliation of Net Profit for the Period		**6.741.100**	3.228.306
- Adjustments Related to Depreciation and Amortization Expenses	23	**3.674.964**	3.231.910
- Adjustments Related to Doubtful Receivables		**(8.012)**	3.740
- Adjustments Related to Provisions		**1.346.560**	1.154.866
- Adjustments Related to Employee Benefits	*17*	***946.431***	*849.274*
- Adjustments Related to Legal Cases	*14*	***16.393***	*24.938*
- Adjustments Related to Other Provisions (Reversals)	*14*	***383.736***	*280.654*
- Adjustments Related to Interest (Income) and Expenses		**(2.294.037)**	(3.121.397)
- Adjustments Related to Interest Income	*24, 25, 26*	***(2.671.346)***	*(3.467.658)*
- Adjustments Related to Interest Expense	*26*	***377.309***	*346.261*
- Adjustments Related to Fair Value (Gains) / Losses		**(397.313)**	(578.224)
- Adjustments Related to Fair Value (Gains) /Losses of Financial Assets	*25*	***(397.313)***	*(578.224)*
-Adjustments Related to Dividend Income	25	**(7.138)**	(4.246)
- Adjustments Related to (Gain)/Loss on Sale of Fixed Assets	25	**(18.888)**	(17.273)
- Adjustments Related to Unrealized Foreign Currency Translation Differences		**262.899**	950.629
- Adjustments Related to Tax (Income) / Expense	19	**3.581.624**	2.030.400
- Adjustments Related to Monetary (Gains) / Losses		**600.441**	(422.099)
Changes in Working Capital		**(4.865.214)**	(2.711.310)
- Adjustments Related to Increase in Trade Receivables		**(2.590.989)**	(2.753.398)
- Decrease (Increase) in Trade Receivables from Related Parties	*5*	***(113.822)***	*252.435*
- Decrease (Increase) in Trade Receivables from Third Parties		***(2.477.167)***	*(3.005.833)*
- Adjustments Related to Decrease (Increase) in Other Receivables Related to Operations		**(259.641)**	(44.643)
- Decrease (Increase) in Other Receivables Related to Operations from Related Parties	*5*	***(7.380)***	*(47.287)*
- Decrease (Increase) in Other Receivables Related to Operations from Third Parties		***(252.261)***	*2.644*
- Adjustments Related to Decrease (Increase) in Inventories	8	**(475.656)**	224.588
- Adjustments Related to Decrease (Increase) in Other Assets and Liabilities Related to Operations		**342**	208.064
- Decrease (Increase) in Prepaid Expenses		**(518.442)**	392.133
- Adjustments Related to Decrease in Trade Payables		**(1.299.038)**	(757.767)
- Increase (Decrease) in Trade Payables to Related Parties	*5*	***54.800***	*(43.048)*
- Increase (Decrease) in Trade Payables to Third Parties		***(1.353.838)***	*(714.719)*
- Increase (Decrease) in Payables Related to Employee Benefits	17	**74.341**	50.931
- Adjustments Related to Increase (Decrease) in Other Operating Payables		**82.095**	107.170
- Increase (Decrease) in Other Operating Payables to Related Parties		***60.241***	*(107.778)*
- Increase (Decrease) in Other Operating Payables to Third Parties		***21.854***	*214.948*
- Increase (Decrease) in Contract Liabilities	9	**121.774**	(138.388)
Cash Flows from Operations		**7.180.405**	9.964.402
- Payments Related to Provision for Employee Benefits	17	**(883.759)**	(655.639)
- Tax Payments		**(1.553.295)**	(2.030.645)
- Interest Received	24	**180.245**	191.980
- Payments for Provisions	14	**(291.696)**	(330.279)

OYAK ÇİMENTO FABRİKALARI ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2026

(Amounts are expressed in thousand Turkish Lira ("TL") in terms of the purchasing power of the TL at September 30, 2026, unless otherwise indicated.)

		Not Reviewed	Not Reviewed
		Current Period	Prior Period
	Notes	**January 1 – September 30, 2026**	January 1– September 30, 2025
B. CASH FLOWS FROM INVESTING ACTIVITIES		**(8.466.557)**	(4.071.463)
- Cash Inflows from Sale of Property, Plant and Equipment and Intangible Assets	11, 25	**24.222**	18.757
- Cash Outflows from Purchase of Property, Plant and Equipment and Intangible Assets		**(4.822.406)**	(6.262.414)
- Increase in Financial Investments		**(3.787.272)**	1.037.457
- Interest Received		**26.218**	899.829
- Cash Inflows Obtained from the Sale of Fund Shares or Debt Instruments		**86.246**	230.662
-Dividend Income		**6.435**	4.246
C. CASH FLOWS FROM FINANCING ACTIVITIES		**(804.986)**	6.287.176
- Cash Inflows From Borrowings		**-**	4.337.266
- Cash Inflows from Loans	16	**-**	*4.337.266*
- Cash Outflows Related to Debt Repayments		**(2.877.495)**	(65.892)
- Cash Outflows Related to Loan Repayments	*16*	***(2.877.495)***	*(65.892)*
- Interest Paid	*16*	**(166.485)**	(135.419)
- Interest Received		**2.415.503**	2.278.916
- Cash Outflows Related to Lease Liability Payments		**(176.509)**	(127.695)
D. NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS BEFORE CURRENCY TRANSLATION DIFFERENCES		**(4.639.643)**	9.355.532
Effect of Foreign Currency Translation Differences on Cash and Cash Equivalents		370.252	789.152
Monetary gain (loss) effect on cash and cash equivalents		(2.779.880)	(2.501.654)
E. NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		**(7.049.271)**	7.643.030
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**17.056.609**	10.128.760
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**10.007.338**	17.771.790

1. ORGANIZATION AND OPERATIONS OF THE GROUP

Established on November 25, 2015 as a subsidiary of the Ordu Yardımlaşma Kurumu ("OYAK"), OYAK Çimento A.Ş. ("OYAK Çimento") acquired OYAK's shares in Mardin Çimento Sanayii ve Ticaret A.Ş. ("Mardin Çimento") on December 3, 2015. OYAK is a "solidarity and pension fund" for members of the Turkish Armed Forces and is an institution subject to private law provisions, with a wide portfolio of subsidiaries operating in the industrial, financial, and service sectors.

In order to strengthen the OYAK Group's structure in the cement sector, the merger process involving the transfer of Aslan Çimento A.Ş. ("Aslan Çimento"), Adana Çimento Sanayii Türk A.Ş. ("Adana Çimento"), Bolu Çimento Sanayii A.Ş. ("Bolu Çimento"), and Ünye Çimento Sanayi ve Ticaret A.Ş. ("Ünye Çimento") into Mardin Çimento was completed in 2020. Following the merger, the title of Mardin Çimento was updated to OYAK Çimento Fabrikaları A.Ş. ("the Company").

In the following years, various mergers, acquisitions, and restructuring transactions were carried out within the structure of the Company and its subsidiaries (the "Group"). On December 31, 2020, one of the Company's subsidiaries, OYAK Beton San. ve Tic. A.Ş. ("OYAK Beton"), merged into the Company with all its assets and liabilities. On June 13, 2023, the title of the Company's parent, OYAK Çimento, was changed to OYAK Denizli Çimento Anonim Şirketi. On June 19, 2023, the merger of Denizli Çimento Sanayii Türk A.Ş., a subsidiary of OYAK Denizli Çimento A.Ş., into OYAK Denizli Çimento A.Ş. was registered using the "simplified merger" method. On December 28, 2023, the merger of OYAK Denizli Çimento A.Ş. into the Company with all its assets and liabilities was registered. As a result of the merger, Cimpor Global Holdings B.V. ("CGH"), the 100% shareholder of OYAK Denizli Çimento A.Ş., became the main shareholder of the Company with a 75,81% ownership interest.

Prior to the merger transaction dated December 28, 2023, a preliminary memorandum of understanding was signed on November 27, 2023 between OYAK and TCC Group Holdings ("TCC") regarding the negotiations for the transfer of 20% of the shares of the Company's parent, OYAK Denizli Çimento A.Ş., to TCC. Subsequently, on December 10, 2023, binding contracts were executed and the process of obtaining the required approvals from official authorities and institutions was initiated. Founded in 1946, TCC operates in cement, ready-mix concrete production, renewable energy, energy storage, high-efficiency batteries, and carbon black production, and has been listed on the Taiwan Stock Exchange since February 1962.

As a result of the share transfer transactions, CGH's 75,81% stake was transferred to TCC OYAK Amsterdam Holdings B.V., and following the mandatory tender offer process announced to the public on March 6, 2024, this rate increased to 80,05%. Considering the shareholding structure of TCC OYAK Amsterdam Holdings B.V. (60% TCC, 40% OYAK), the ultimate parent shareholder of the Company became TCC with a 48,03% stake, while the other shareholder became OYAK with a 32,02% stake.

In the following period, there were changes in the titles and fields of activity of the Company's subsidiaries. On October 24, 2024, the title of OYAK Çimento Enerji A.Ş. was changed to "T1C3 Teknoloji ve Yazılım Geliştirme A.Ş." and it was amended to operate as an R&D company. On July 18, 2025, the title of Adana Çimento Sanayi ve Ticaret Ltd was changed to "Northern Cyprus Cimpor Sanayi Ltd"; and on July 21, 2025, the title of Adana Çimento Free Port Ltd was changed to "Northern Cyprus Cimpor Free Port Trading Ltd."

On December 23, 2025, within the scope of restructuring the construction materials production and sales activities carried out within the Company — in order to strengthen group synergy, ensure market-oriented flexibility, and increase operational efficiency and commercial agility to support sustainable growth — a new company named CIMPOR Yapı Malzemeleri A.Ş. ("CIMPOR Yapı") was established as a wholly owned subsidiary of the Company. The Group's operational restructuring process continued in 2026, and two new subsidiaries, wholly owned by CIMPOR Yapı, were established. As part of this strategic expansion, the incorporation of CIMPOR Batı Yapı Malzemeleri A.Ş. ("CIMPOR Batı") was completed on March 2, 2026, and CIMPOR Doğu Yapı Malzemeleri A.Ş. ("CIMPOR Doğu") was completed on March 5, 2026.

1. ORGANIZATION AND OPERATIONS OF THE GROUP (cont'd)

The average number of employees employed within the Group during the period, by category, was 3.265 in total, consisting of 962 white-collar and 2.303 blue-collar employees (As of December 31, 2025: a total of 3.243 employees, including 914 white-collar and 2.329 blue-collar employees.).

The Group's shares are traded on Borsa Istanbul ("BIST"). As of September 30, 2026, the publicly traded portion of the Group's shares is 19,95% (December 31, 2025: 19,95%) (Note 18).

The registered address of the Company is Çukurambar Mahallesi 1480. Sokak, No: 2 A/56, Çankaya, Ankara.

As of September 30, 2026 and December 31, 2025, the details of the Company's subsidiaries are as follows:

			September 30, 2026		December 31, 2025	
Subsidiaries	**Incorporation and Operation Place**	**Sector**	**Direct ownership rate (%)**	**Indirect ownership rate (%)**	Direct ownership rate (%)	Indirect ownership rate (%)
Northern Cyprus Cimpor Sanayi Ltd.	Cyprus	Sales of cement	**100%**	**-**	100%	-
Northern Cyprus Cimpor Free Port Trading Ltd.	Cyprus	Sales of cement	**100%**	**-**	100%	**-**
Cimpor Romania Terminal SRL	Romania	Sales of cement	**100%**	**-**	100%	**-**
Marmara Madencilik San. Tic. Ltd. Şti.	Türkiye	Mining	**98,90%**	**-**	98,90%	**-**
T1C3 Teknoloji ve Yazılım Geliştirme A.Ş.	Türkiye	Information technology	**100%**	**-**	100%	**-**
CIMPOR Yapı Malzemeleri A.Ş.	Türkiye	Manufacturing and trading of construction and building materials	**100%**	**-**	100%	**-**
CIMPOR Doğu Yapı Malzemeleri A.Ş. (*)	Türkiye	Manufacturing and trading of construction and building materials	**-**	**100%**	-	-
CIMPOR Batı Yapı Malzemeleri A.Ş. (*)	Türkiye	Manufacturing and trading of construction and building materials	**-**	**100%**	-	-

(*) CIMPOR Batı Yapı Malzemeleri A.Ş. ("CIMPOR Batı") was incorporated on March 2, 2026, and CIMPOR Doğu Yapı Malzemeleri A.Ş. ("CIMPOR Doğu") was incorporated on March 5, 2026, as wholly owned subsidiaries of CIMPOR Yapı Malzemeleri A.Ş..

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

Approval of Consolidated Financial Statements

The consolidated financial statements have been approved by the Board of Directors and authorized for publication on November 4, 2026. The Ordinary General Assembly has the authority to change the consolidated financial statements.

Declaration of Conformity to TFRS

The Group's subsidiaries incorporated in Türkiye maintain their legal books of account and prepare their statutory financial statements in accordance with accounting principles issued by the Turkish Commercial Code and tax legislation.

The accompanying consolidated financial statements are prepared in accordance with the requirements of Capital Markets Board ("CMB") Communique Serial II, No: 14.1 "Basis of Financial Reporting in Capital Markets", which was published in the Official Gazette No:28676 on June 13, 2013. The accompanying consolidated financial statements are prepared based on the Turkish Financial Reporting Standards and interpretations ("TFRS") that have been put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA") under Article 5 of the Communique.

In addition, the consolidated financial statements are presented in accordance with the formats specified in the "Announcement on TFRS Taxonomy" published by the POA on July 3, 2024, and the Financial Statement Samples and User Guide published by the CMB.

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

Measurement Principles

Interim condensed consolidated financial statements are prepared on the basis of historical cost, except for the financial investments measured at fair value. In determining the historical cost, the fair value of the amount paid for the assets is generally taken as basis.

Functional and presentation currency

The financial statements of each entity of the Group are expressed in Turkish Lira, which is valid in the main economic environment in which they operate and is the functional currency of the Group and the presentation currency for consolidated financial statements.

The financial statements of Cimpor Romania Terminal SRL, one of the Group's subsidiaries, whose functional currency is the Romanian Leu ("RON"), have been translated into Turkish Lira, which is the Group's functional currency and the presentation currency of the consolidated financial statements, and have been included in the consolidated financial statements.

	September 30, 2026	December 31, 2025
RON / TL year end	**10,4642**	9,8123
RON / TL average	**10,1636**	8,8108

Adjustment of consolidated financial reporting in hyperinflationary economy

With the announcements made by the Public Oversight Accounting and Auditing Standards Authority (POA) on November 23, 2023, entities applying TFRSs have started to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflation Economies as of financial statements for the annual reporting period ending on or after December 31, 2023. TAS 29 is applied to the financial statements, including the consolidated financial statements, of any entity whose functional currency is the currency of a hyperinflationary economy.

According to the standard, financial statements prepared using the currency of a hyperinflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date. Prior period financial statements are also presented in terms of the current measurement unit at the end of the reporting period for comparative purposes. The Group has therefore presented its consolidated financial statements as of December 31, 2025 and September 30, 2025, on the purchasing power basis as of September 30, 2026.

According to the decision numbered 81/1820 dated December 28, 2023, by the Capital Markets Board (CMB), issuers and capital market institutions subject to the Turkish Accounting/Financial Reporting Standards are required to apply the provisions of TAS 29 starting from the annual financial reports for the accounting periods ending as of December 31, 2023, in order to implement inflation accounting.

The adjustments made in accordance with TAS 29 were made using the adjustment coefficient obtained from the Consumer Price Index (CPI) of Türkiye published by the Turkish Statistical Institute (TÜİK). As of September 30, 2026, the indices and adjustment coefficients used in the adjustment of the consolidated financial statements are as follows:

Date	**Index**	**Index (%)**	**Conversion factor**
September 30, 2026	4.368,35	24,32	1,00000
December 31, 2025	3.513,87	30,89	1,24317
September 30, 2025	3.367,22	25,43	1,29732

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

a) Current period consolidated financial statements prepared in Turkish Lira (TL) are expressed in terms of the purchasing power at the balance sheet date, and amounts from previous reporting periods are also adjusted and expressed according to the purchasing power at the end of the reporting period.

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

Adjustment of consolidated financial reporting in hyperinflationary economy (cont'd)

b) Monetary assets and liabilities are not adjusted as they are already expressed in terms of the current purchasing power on the balance sheet date. If the inflation-adjusted values of nonmonetary items exceed their recoverable amount or net realizable value, the provisions of TAS 36 "Impairment of Assets" and TAS 2 "Inventories" are applied, respectively.

c) Non-monetary assets and liabilities, as well as equity items that are not expressed in terms of the current purchasing power at the balance sheet date, have been adjusted using the relevant correction coefficients.

d) All income statement accounts, excluding income statement accounts that are counterparty to nonmonetary accounts of balance sheet, are restated based on the price correlations of the date they were initially reflected in the financial statements.

The impact of inflation on the Group's net monetary asset position for the current period has been recognized under net monetary position gains/(losses) in the consolidated statement of profit or loss.

Going Concern

The interim condensed consolidated financial statements have been prepared on a going concern basis, assuming that the Group will benefit from its assets and fulfill its liabilities in the next year and in the natural course of its activities.

Subsidiaries

Effective partnership interests and voting rights are disclosed in Note 1.

The interim condensed consolidated financial statements include the financial statements of businesses controlled by the Company and its subsidiaries. Control is ensured by the Company meeting the following conditions:

• has power over the investee company/asset,
• is exposed to or has the right to variable returns from the investee company/asset, and
• ability to use its power in a way that can have an impact on returns.

If a situation or event occurs that may cause a change in at least one of the criteria listed above, the Company re-evaluates whether it has control over its investment.

In cases where the Company does not have a majority voting right over the invested company/asset, it has control over the invested company/asset, provided that it has sufficient voting rights to direct/manage the activities of the relevant investment on its own. The Company takes into account all relevant events and conditions in assessing whether a majority vote in the relevant investment is sufficient to provide control power, including the following factors:

• Comparing the voting rights held by the Company with the voting rights held by other shareholders;
• Potential voting rights held by the Company and other shareholders;
• Rights arising from other contractual agreements and
• Other events and conditions that may indicate whether the company has the current power to manage the relevant activities in situations where decisions need to be made (including votes made at general assembly meetings in previous periods).

Including a subsidiary within the scope of consolidation begins when the Company has control over the subsidiary and ends when it loses control. Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date of acquisition until the date of disposal.

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

Subsidiaries (cont'd)

Each item of profit or loss and other comprehensive income belongs to the shareholders of the parent company and non-controlling interests. The total comprehensive income of the subsidiaries is transferred to the parent company shareholders and the non-controlling interests, even if the non-controlling interests result in a reverse balance. If necessary, adjustments have been made to the accounting policies in the financial statements of subsidiaries to ensure that they are the same as the accounting policies followed by the Group. All in-group assets and liabilities, equity, income and expenses and cash flows relating to transactions between Group companies are eliminated on consolidation.

Changes in the capital share of the Group's existing subsidiary

Changes in the Group's capital interest in its subsidiaries that do not result in a loss of control are accounted for as equity transactions. The book values of the Group's share and non-controlling interests are adjusted to reflect changes in subsidiary shares. The difference between the amount by which non-controlling interests are adjusted and the fair value of the consideration received or paid is directly recognized as the Group's share in equity.

In the event that the Group loses control of a subsidiary, the profit/loss on disposal is calculated as the difference between i) the sum of the fair values of the consideration received and the remaining interest, and ii) the previous carrying amounts of the subsidiary's assets (including goodwill) and liabilities and non-controlling interests. Amounts previously recognized in other comprehensive income in relation to the subsidiary and accumulated in equity are accounted for in accordance with the accounting method that would be applied on the assumption that the Company had sold the relevant assets (for example, in accordance with the relevant TFRS standards, reclassified to profit or loss or transferred directly to retained earnings). The fair value of the remaining investment in the subsidiary at the date on which control is lost is recognized as the fair value at initial recognition under TFRS 9 Financial Instruments, or, where applicable, as the cost at initial recognition of the investment in an associate or a jointly controlled entity.

2.2 Accounting Policies and Changes and Misstatements in Accounting Estimates

Significant changes in accounting policies are applied retrospectively and previous period financial statements are restated. The Group has not made any changes in its accounting policies during the current year.

If changes in accounting estimates are related to only one period, they are applied prospectively in the current period in which the change is made; if they are related to future periods, they are applied prospectively both in the period in which the change is made and in future periods. There has been no significant change in the Group's accounting estimates during the current year.

Identified material accounting errors are corrected retrospectively and previous period financial statements are rearranged. There is no material error detected by the Group in the current year.

2.3 New and Amended Turkish Financial Reporting Standards

The accounting policies adopted in preparation of the interim condensed consolidated financial statements as of September 30, 2026 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2026 summarized below.

i) The new standards, amendments and interpretations which are effective as of January 1, 2026

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

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

2. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

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

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

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the consolidated financial statements are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the consolidated financial statements and disclosures, when the new standards and interpretations become effective.

- TFRS 17 Insurance Contracts
- Amendments to TFRS 17 Insurance Contracts and Initial Application of TFRS 17 and TFRS 9 – Comparative Information
- TFRS 18 Presentation and Disclosures in Financial Statements
- TFRS 19 Subsidiaries without Public Accountability: Disclosures
- Amendments to TFRS 19 Subsidiaries without Public Accountability: Disclosures
- Amendments to TAS 21 Translation to a Hyperinflationary Presentation Currency
- Amendments to TAS 28 Amendments to the Fair Value Option for Investments in Associates and Joint Ventures

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

2.4 Summary of Significant Accounting Policies

The interim condensed consolidated financial statements for the nine months period ended September 30, 2026 have been prepared in accordance with TAS 34. The accounting policies used in the preparation of these condensed interim consolidated financial statements for the nine months period ended September 30, 2026, are consistent with those used in the preparation of annual consolidated financial statements for the year ended December 31, 2025. Accordingly, these condensed interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2025.

As explained in Note 1 there has been no change in total ownership interests and effective interests of the subsidiaries, included in the scope of consolidation as of September 30, 2026, from the interests reported as of December 31, 2025.

2.5 Comparative Information and Restatement of Prior Period Consolidated Financial Statements

The current period interim condensed consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance.

Comparative information is reclassified or restated when deemed necessary or required by a standard to ensure compliance with the presentation of the current period financial statements. Thus, comparative information provides a more accurate representation of events or transactions.

3. SEGMENT REPORTING

The business activities of the Group are managed and organized depending on the content of the services and products it provides. Group makes its segment reporting in accordance with TFRS 8. Information on the business areas of the Group includes information on the earnings and profit of the Group obtained from cement and ready-mixed concrete activities as of September 30, 2026 and September 30, 2025.

a) Statement of Profit or Loss by Segments

January 1 – September 30, 2026	**Ready-mixed Concrete**	**Cement**	**Total**
PROFIT OR LOSS			
Revenue	15.455.910	30.870.729	46.326.639
Cost of Sales (-)	(15.499.890)	(19.052.658)	(34.552.548)
GROSS PROFIT	**(43.980)**	**11.818.071**	**11.774.091**
General Administrative Expenses (-)	(254.753)	(2.814.650)	(3.069.403)
Marketing Expenses (-)	(72.457)	(298.263)	(370.720)
Research and Development Expenses (-)	(177.670)	(11.449)	(189.119)
Other Income from Operating Activities	84.215	1.099.816	1.184.031
Other Expenses from Operating Activities (-)	(17.393)	(603.892)	(621.285)
PROFIT (LOSS) FROM OPERATING ACTIVITIES	**(482.038)**	**9.189.633**	**8.707.595**

January 1 – September 30, 2025	Ready-mixed Concrete	Cement	Total
PROFIT OR LOSS			
Revenue	19.482.320	33.094.837	52.577.157
Cost of Sales (-)	(18.712.664)	(19.898.789)	(38.611.453)
GROSS PROFIT	769.656	13.196.048	13.965.704
General Administrative Expenses (-)	(276.781)	(2.708.813)	(2.985.594)
Marketing Expenses (-)	(72.732)	(277.050)	(349.782)
Research and Development Expenses (-)	(173.394)	(11.239)	(184.633)
Other Income from Operating Activities	105.091	1.148.239	1.253.330
Other Expenses from Operating Activities (-)	(24.889)	(815.224)	(840.113)
PROFIT FROM OPERATING ACTIVITIES	326.951	10.531.961	10.858.912

3. SEGMENT REPORTING (cont'd)

a) Statement of Profit or Loss by Segments (cont'd)

July 1 – September 30, 2026	**Ready-mixed Concrete**	**Cement**	**Total**
PROFIT OR LOSS			
Revenue	5.399.801	12.363.432	17.763.233
Cost of Sales (-)	(5.379.654)	(7.393.869)	(12.773.523)
GROSS PROFIT	**20.147**	**4.969.563**	**4.989.710**
General Administrative Expenses (-)	(81.369)	(876.969)	(958.338)
Marketing Expenses (-)	(23.231)	(92.694)	(115.925)
Research and Development Expenses (-)	(57.176)	(2.192)	(59.368)
Other Income from Operating Activities	18.771	558.647	577.418
Other Expenses from Operating Activities (-)	2.014	(254.100)	(252.086)
PROFIT (LOSS) FROM OPERATING ACTIVITIES	**(120.844)**	**4.302.255**	**4.181.411**

July 1 – September 30, 2025	Ready-mixed Concrete	Cement	Total
PROFIT OR LOSS			
Revenue	7.021.784	12.959.861	19.981.645
Cost of Sales (-)	(6.762.122)	(7.226.223)	(13.988.345)
GROSS PROFIT	259.662	5.733.638	5.993.300
General Administrative Expenses (-)	(67.528)	(911.493)	(979.021)
Marketing Expenses (-)	(21.511)	(79.402)	(100.913)
Research and Development Expenses (-)	(58.844)	(2.698)	(61.542)
Other Income from Operating Activities	17.197	330.721	347.918
Other Expenses from Operating Activities (-)	(11.659)	(170.171)	(181.830)
PROFIT FROM OPERATING ACTIVITIES	117.317	4.900.595	5.017.912

3. SEGMENT REPORTING (cont'd)

b) Assets and Liabilities by Segments

September 30, 2026	**Ready-mixed Concrete**	**Cement**	**Undistributed**	**Total**
Assets and liabilities				
Inventories	528.952	10.100.508	-	10.629.460
Property, plant and equipment	4.604.802	41.574.603	-	46.179.405
Intangible assets	19.618	9.428.795	-	9.448.413
Undistributed assets	-	-	34.700.136	34.700.136
Total assets	**5.153.372**	**61.103.906**	**34.700.136**	**100.957.414**
Undistributed liabilities	-	-	17.526.309	17.526.309
Total liabilities	**-**	**-**	**17.526.309**	**17.526.309**

December 31, 2025	Ready-mixed Concrete	Cement	Undistributed	Total
Assets and liabilities				
Inventories	549.652	9.604.152	-	10.153.804
Property, plant and equipment	5.005.396	39.079.088	-	44.084.484
Intangible assets	20.298	9.346.192	-	9.366.490
Undistributed assets	-	-	36.218.397	36.218.397
Total assets	5.575.346	58.029.432	36.218.397	99.823.175
Undistributed liabilities	-	-	21.562.882	21.562.882
Total liabilities	-	-	21.562.882	21.562.882

4. CASH AND CASH EQUIVALENTS

	September 30, 2026	December 31, 2025
Bank	**9.781.912**	16.389.156
Demand deposits	**88.514**	58.473
Time deposits with a maturity of less than three months	**9.693.398**	16.330.683
Other cash and cash equivalents (*)	**261.811**	791.035
Cash and cash equivalents on the financial statement	**10.043.723**	17.180.191
Less : Interest accruals	**(36.385)**	(123.582)
Cash and cash equivalents in the statement of cash flows	**10.007.338**	17.056.609

(*) The entire amount consists of receivables related to sales made by credit card.

Detailed information regarding time deposits as of September 30, 2026 and December 31, 2025 is as follows:

Currency	**Maturity**	**Foreign currency amount**	**Gross interest rate (%)**	**September 30, 2026**
TL	October 2026	7.011.402	36,50%-41,00%	7.011.402
USD	October 2026	10.011	1,00%-3,90%	489.826
EURO	October 2026	32.233	3,15%	1.790.750
RON	October 2026	38.361	4,58%-6,25%	401.420
				9.693.398

Currency	Maturity	Foreign currency amount	Gross interest rate (%)	December 31, 2025
TL	February 2026	12.146.279	33,00%-40,80%	12.146.279
USD	January 2026	26.511	2,25%-3,75%	1.412.084
EURO	January 2026	39.890	2,00%-2,80%	2.493.686
RON	January 2026	22.842	4,68%-6,60%	278.634
				16.330.683

5. RELATED PARTY DISCLOSURES

Salaries and other benefits paid to key management personnel

Key management personnel consists of members of the Board of Directors, the General Manager and directors. The salaries and similar benefits provided to key management personnel in return for their services are as follows:

	January 1-September 30, 2026	January 1-September 30, 2025
Salaries and other short-term benefits	**554.857**	544.744
	554.857	544.744

5. RELATED PARTY DISCLOSURES (cont'd)

September 30, 2026	Receivables		Payables	
	Short-term		Short-term	
Balances with related parties	**Trade**	**Non-trade**	**Trade**	**Non-trade**
Cimpor Cote D'Ivoire SARL	**194.492**	**101.143**	**-**	**-**
Cimpor Cameroun SA	**140.015**	**80.577**	**-**	**-**
Cimpor Industria de Cimentos S.A.	**90.363**	**1.452**	**-**	**-**
Cimpor France SAS	**84.017**	**1.613**	**-**	**-**
Cimpor Ghana	**49.389**	**16.925**	**-**	**-**
Cimpor Portugal Holdings SGPS S.A.	**42.400**	**-**	**-**	**-**
İskenderun Demir ve Çelik A.Ş.	**29.743**	**-**	**-**	**-**
OYAK İnşaat A.Ş.	**25.888**	**-**	**-**	**-**
Cimpor Gypsum Cameroon S.A.	**16.525**	**-**	**-**	**-**
Cimpor Cabo Verde S.A.	**15.611**	**-**	**-**	**-**
Cimpor UK Limited	**3.610**	**571**	**-**	**-**
Cimpor Global Holdings BV	**2.789**	**1.840**	**-**	**1.907.526**
Betao Liz, S.A.	**2.410**	**-**	**-**	**-**
Cimentaçor - Cimentos dos Açores Lda	**803**	**-**	**-**	**-**
Cimpor Energy	**178**	**-**	**-**	**-**
TCC OYAK Amsterdam Holdings BV	**92**	**-**	**-**	**-**
OYAK Selülöz ve Kağıt Fabrikaları A.Ş.	**29**	**-**	**-**	**-**
Agrepor Agregados	**18**	**-**	**-**	**-**
Akdeniz Chemson Additives Inc.	**1**	**-**	**-**	**-**
Cimpor-Serviços S.A.	**-**	**49.645**	**241.698**	**60.492**
Cimpor Cote D'Ivoire	**-**	**312**	**-**	**-**
Oytaş İç ve Dış Ticaret A.Ş.	**-**	**25**	**-**	**-**
Doco Petrol ve Danışmanlık A.Ş.	**-**	**-**	**205.035**	**-**
OYKA Kağıt Ambalaj San. ve Tic. A.Ş.	**-**	**-**	**191.679**	**-**
OYAK Grup Sigorta Reas. Brokerlığı A.Ş.	**-**	**-**	**119.467**	**-**
Akdeniz Chemson Kimya Sanayi ve Ticaret A.Ş.	**-**	**-**	**89.048**	**-**
Cimpor-Industria De Cimentos S.A.	**-**	**-**	**48.616**	**-**
OYAK Pazarlama Hizmet ve Turizm A.Ş.	**-**	**-**	**40.535**	**-**
OYAK Savunma ve Güvenlik Sistemleri A.Ş.	**-**	**-**	**33.980**	**-**
Omsan Denizcilik A.Ş.	**-**	**-**	**27.831**	**-**
Kümaş Manyezit Sanayi A.Ş.	**-**	**-**	**20.655**	**-**
Güzel Enerji Akaryakıt A.Ş.	**-**	**-**	**8.048**	**-**
İskenderun Enerji Üretim ve Tic.A.Ş.	**-**	**-**	**4.607**	**-**
OYAK Dijital Bilişim ve Teknoloji A.Ş. (*)	**-**	**-**	**3.967**	**-**
Mais Motorlu Araçlar İmal ve Satış A.Ş.	**-**	**-**	**652**	**-**
Yenilikçi Yapı Malzemeleri Yat. Üretim San. Tic. A.Ş.	**-**	**-**	**624**	**-**
Ordu Yardımlaşma Kurumu (OYAK)	**-**	**-**	**437**	**-**
Ereğli Demir Çelik Fabrikaları T.A.Ş.	**-**	**-**	**7**	**-**
Other	**-**	**-**	**-**	**1.030**
	698.373	**254.103**	**1.036.886**	**1.969.048**

(*) The commercial title of İndisol Bilişim ve Teknoloji Hizmetleri A.Ş. was changed to OYAK Dijital Bilişim ve Teknoloji A.Ş. on January 30, 2026.

5. RELATED PARTY DISCLOSURES (cont'd)

December 31, 2025	Receivables		Payables	
	Short-term		Short-term	
Balances with related parties	Trade	Non-trade	Trade	Non-trade
Cimpor Cote D'Ivoire SARL	199.285	92.670	-	-
Cimpor Cameroun SA	155.662	82.388	-	-
Cimpor France SAS	69.190	-	-	-
İskenderun Demir ve Çelik A.Ş.	67.159	-	-	-
OYAK İnşaat A.Ş.	41.341	-	-	-
Cimpor UK Limited	17.626	-	-	-
Cimpor Ghana	17.518	16.347	-	-
Cimpor Industria de Cimentos S.A.	5.791	-	-	-
Cimpor Cabo Verde S.A.	3.727	-	-	-
Cimpor Global Holdings BV	3.181	23	-	2.133.228
Betao Liz, S.A.	2.712	-	-	-
Cimentaçor - Cimentos dos Açores Lda	611	-	-	-
Cimpor Portugal Holdings SGPS S.A.	393	-	-	-
Cimpor Energy	194	-	-	-
TCC OYAK Amsterdam Holdings BV	104	-	-	-
OYAK Selülöz ve Kağıt Fabrikaları A.Ş.	36	-	-	-
Agrepor Agregados	20	-	-	-
Erdemir Çelik Servis Merkezi San. Tic. A.Ş.	1	-	-	-
Cimpor-Serviços S.A.	-	54.860	272.305	-
Cimpor Cote D'Ivoire	-	352	-	-
Güzel Enerji Akaryakıt A.Ş.	-	52	10.009	-
Oytaş İç ve Dış Ticaret A.Ş.	-	31	-	-
OYKA Kağıt Ambalaj San. ve Tic. A.Ş.	-	-	199.114	-
Doco Petrol ve Danışmanlık A.Ş.	-	-	183.891	-
Kümaş Manyezit Sanayi A.Ş.	-	-	105.968	-
OYAK Pazarlama Hizmet ve Turizm A.Ş.	-	-	49.212	-
Akdeniz Chemson Kimya Sanayi ve Ticaret A.Ş.	-	-	43.523	-
OYAK Savunma ve Güvenlik Sistemleri A.Ş.	-	-	38.179	-
Cimpor-Industria De Cimentos S.A.	-	-	24.427	-
Omsan Lojistik A.Ş.	-	-	20.588	-
Omsan Denizcilik A.Ş.	-	-	16.681	-
İskenderun Enerji Üretim ve Tic. A.Ş.	-	-	9.689	-
İndisol Bilişim ve Teknoloji Hizmetleri A.Ş.	-	-	6.098	-
Miilux Yüksek Mukavemetli Çelik Üretim A.Ş.	-	-	689	-
Ordu Yardımlaşma Kurumu (OYAK)	-	-	602	-
OYAK Otomotiv Enerji ve Lojistik Holding	-	-	481	-
OYAK Yatırım Menkul Değerler A.Ş.	-	-	259	-
Mais Motorlu Araçlar İmal ve Satış A.Ş.	-	-	234	-
Likitgaz Dağıtım ve Endüstri A.Ş.	-	-	130	-
Ereğli Demir Çelik Fabrikaları T.A.Ş.	-	-	7	-
Other	-	-	-	1.282
	584.551	246.723	982.086	2.134.510

5. RELATED PARTY DISCLOSURES (cont'd)

	January 1– September 30, 2026							
Transactions with related parties	**Purchases**	**Sales**	**Purchases of tangible assets**	**Sales of tangible assets**	**Interest received**	**Interest Paid**	**Other income**	**Other expense**
Doco Petrol ve Danışmanlık A.Ş. (1)	**839.734**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
OYKA Kağıt Ambalaj San. ve Tic. A.Ş. (2)	**503.342**	**5**	**-**	**-**	**-**	**-**	**-**	**15.275**
Cimpor - Industria de Cimentos (3)	**330.372**	**-**	**-**	**-**	**-**	**-**	**46**	**-**
Omsan Denizcilik A.Ş. (4)	**186.228**	**2.133**	**-**	**-**	**-**	**-**	**-**	**-**
Akdeniz Chemson Kimya San.ve Tic. A.Ş. (5)	**120.235**	**-**	**-**	**-**	**-**	**-**	**28**	**4.399**
Kümaş Manyezit Sanayi A.Ş. (6)	**91.161**	**-**	**-**	**-**	**-**	**-**	**55**	**8.203**
OYAK Savunma ve Güvenlik Sistemleri A.Ş. (7)	**39.462**	**-**	**240**	**-**	**-**	**-**	**108**	**250.140**
Omsan Lojistik A.Ş. (8)	**28.275**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Güzel Enerji Yakıt A.Ş. (9)	**26.557**	**-**	**-**	**-**	**-**	**-**	**-**	**21.282**
İskenderun Demir ve Çelik A.Ş. (10)	**20.955**	**181.504**	**-**	**-**	**-**	**-**	**-**	**6.022**
OYAK Pazarlama Hizmet ve Turizm A.Ş. (11)	**16.694**	**132**	**-**	**-**	**-**	**-**	**6**	**152.724**
İskenderun Enerji Üretim ve Tic.A.Ş.	**10.803**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Ordu Yardımlaşma Kurumu (OYAK)	**1.428**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Miilux Yüksek Mukavemetli Çelik Üretim A.Ş.	**669**	**-**	**-**	**-**	**-**	**-**	**-**	**20**
Mais Motorlu Araçlar İmal ve Satış A.Ş.	**459**	**-**	**-**	**-**	**-**	**-**	**-**	**795**
Likitgaz Dağıtım ve Endüstri A.Ş.	**425**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
OYAK İnşaat A.Ş. (12)	**25**	**144.357**	**-**	**-**	**-**	**-**	**2.894**	**-**
Cimpor UK Limited (13)	**-**	**90.660**	**-**	**-**	**-**	**-**	**-**	**-**
Cimpor Industria De Cimentos S.A (14)	**-**	**80.328**	**46.335**	**-**	**-**	**-**	**-**	**-**
Cimpor France SAS (15)	**-**	**59.103**	**-**	**-**	**-**	**-**	**450**	**-**
Cimpor Cabo Verde S.A.	**-**	**3.440**	**-**	**-**	**-**	**-**	**-**	**-**
Akdeniz Chemson Additives Inc.	**-**	**1.300**	**-**	**-**	**-**	**-**	**-**	**-**
OYAK Anker Bank GmbH	**-**	**-**	**-**	**-**	**6.040**	**-**	**-**	**-**
Cimpor Global Holdings B.V.	**-**	**-**	**-**	**-**	**-**	**13.440**	**1.887**	**194.462**
Cimpor Ghana (16)	**-**	**-**	**-**	**-**	**-**	**-**	**34.267**	**-**
Cimpor Cote d'Ivoire SARL (17)	**-**	**-**	**-**	**-**	**-**	**-**	**15.152**	**-**
Yenilikçi Yapı Malzemeleri Yat. Üretim San. Tic. A.Ş.	**-**	**-**	**-**	**-**	**-**	**-**	**10.263**	**-**
Ereğli Demir ve Çelik Fabrikaları T.A.Ş. (18)	**-**	**-**	**-**	**-**	**-**	**-**	**7.138**	**47**
Cimpor Cameroun SA	**-**	**-**	**-**	**-**	**-**	**-**	**1.400**	**-**
Erdemir Çelik Servis Merkezi San. ve Tic. A.Ş.	**-**	**-**	**-**	**-**	**-**	**-**	**7**	**-**
OYAK Grup Sigorta Reas. Brokerlığı A.Ş. (19)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**157.220**
OYAK Dijital Bilişim ve Teknoloji A.Ş. (*) (20)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**36.908**
ATAER Holding A.Ş.	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**588**
OYAK Birleşik Enerji A.Ş.	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**588**
Satem Grup Gıda Dağıtım ve Pazarlama A.Ş.	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**29**
	2.216.824	**562.962**	**46.575**	**-**	**6.040**	**13.440**	**73.701**	**848.702**

(*) The commercial title of İndisol Bilişim ve Teknoloji Hizmetleri A.Ş. was changed to OYAK Dijital Bilişim ve Teknoloji A.Ş. on January 30, 2026.

5. RELATED PARTY DISCLOSURES (cont'd)

	January 1 – September 30, 2025							
Transactions with related parties	Purchases	Sales	Purchases of tangible assets	Sales of tangible assets	Interest received	Interest paid	Other Income	Other expense
Doco Petrol ve Danışmanlık A.Ş. (1)	890.030	-	-	-	-	-	-	-
OYKA Kâğıt Ambalaj San. ve Tic. A.Ş. (2)	439.864	-	-	-	-	-	483	24.548
Cimpor Industria de Cimentos (3)	371.251	-	-	-	-	-	46	-
Omsan Denizcilik A.Ş. (4)	186.965	1.543	-	-	-	-	-	-
Akdeniz Chemson Kimya San.ve Tic. A.Ş. (5)	71.963	-	-	-	-	-	11	3.743
Omsan Lojistik A.Ş. (6)	52.897	-	-	-	-	-	2	13
OYAK Savunma ve Güvenlik Sistemleri A.Ş. (7)	49.094	-	8.259	-	-	-	117	246.338
Kümaş Manyezit Sanayi A.Ş. (8)	46.495	-	-	-	-	-	33	10.847
Güzel Enerji Yakıt A.Ş. (9)	34.435	-	-	-	-	-	-	22.169
OYAK Pazarlama Hizmet ve Turizm A.Ş. (10)	29.671	-	1.411	-	-	-	3	165.287
İskenderun Demir ve Çelik A.Ş. (11)	17.157	282.271	641	-	-	-	3	5.930
Ordu Yardımlaşma Kurumu (OYAK)	1.356	-	-	-	-	-	26	-
MIILUX Yüksek Mukavemetli Çelik Üretim A.Ş.	539	-	-	-	-	-	-	-
Likitgaz Dağıtım ve Endüstri A.Ş.	440	-	-	-	-	-	-	-
Mais Motorlu Araçlar İmal ve Satış A.Ş.	379	-	-	-	-	-	-	708
OYAK İnşaat A.Ş. (12)	215	355.276	-	-	-	-	100.178	-
Ereğli Demir ve Çelik Fabrikaları T.A.Ş. (13)	148	-	-	-	-	-	4.246	51
İndisol Bilişim ve Teknoloji Hizmetleri A.Ş. (14)	12	-	-	-	-	-	-	24.354
Cimpor Cote d'Ivoire SARL (15)	1	-	-	-	-	-	24.827	-
Cimpor Industria de Cimentos S.A. (16)	-	111.079	-	-	-	-	-	-
Cimpor France SAS (17)	-	24.626	-	-	-	-	-	-
Cimpor Cabo Verde SA	-	2.071	-	-	-	-	-	-
Cimpor UK Limited	-	679	-	-	-	-	-	-
Cimpor Global Holdings B.V.	-	-	-	-	-	14.512	-	-
Cimpor Serviços S.A. (18)	-	-	-	-	-	-	31.067	173.272
Cimpor Cameroun SA (19)	-	-	-	-	-	-	27.458	-
Yenilikçi Yapı Malz. Yat. Ür. San. Tic. A.Ş.	-	-	-	-	-	-	6.858	-
Cimpor Ghana	-	-	-	-	-	-	993	-
Agrepor Agregados	-	-	-	-	-	-	19	-
Erdemir Çelik Servis Merkezi San. Ve Tic. A.Ş.	-	-	-	-	-	-	4	-
ATAER Holding A.Ş.	-	-	-	-	-	-	-	359
OYAK Birleşik Enerji A.Ş.	-	-	-	-	-	-	-	301
Satem Grup Gıda Dağıtım ve Pazarlama A.Ş.	-	-	-	-	-	-	-	47
OYAK Grup Sigorta Reas. Brokerlığı A.Ş.	-	-	-	-	-	-	-	3
	2.192.912	777.545	10.311	-	-	14.512	196.374	677.970

5. RELATED PARTY DISCLOSURES (cont'd)

Disclosures related to transactions with related parties for the period January 1 – September 30, 2026 are as follows:

(1) Purchases from Doco Petrol ve Danışmanlık A.Ş. consist of fuel purchases.
(2) Purchases from OYKA Kağıt Ambalaj San. and Tic. A.Ş. consist of paper bags used in bagged cement sales and other expenses consist of foreign exchange difference invoices.
(3) Slag is procured from the Ankara branch of Cimpor Industria de Cimentos for production purposes.
(4) Purchases from Omsan Denizcilik A.Ş. consist of transportation services.
(5) Purchases from Akdeniz Chemson Kimya San. ve Tic. A.Ş. comprise raw material purchases, while other expenses consist of foreign exchange difference invoices.
(6) Purchases from Kümaş Manyezit Sanayi A.Ş. comprise brick purchases, while other expenses consist of foreign exchange difference invoices.
(7) OYAK Savunma ve Güvenlik Hizmetleri A.Ş. purchases and other expenses consist of security services and security systems.
(8) Purchases from Omsan Lojistik A.Ş. consist of transportation services.
(9) Purchases and other expenses from Güzel Enerji Yakıt A.Ş. consist of fuel purchases.
(10) Purchases from İskenderun Demir ve Çelik A.Ş. consist of petcoke purchases, sales consist of aggregate, ready-mixed concrete and cement sales, and other expenses consist of recharges for security service cost.
(11) Purchases from OYAK Pazarlama Hizmet ve Turizm A.Ş. consists of accommodation, transportation, construction and cleaning services.
(12) OYAK İnşaat sales consist of concrete sales, and other income consist of interest income from deferred payments.
(13) Other income from Cimpor UK Limited consists of the re-invoicing of freight charges.
(14) Cimpor Industria De Cimentos S.A sales consist of cement sales.
(15) Sales to Cimpor France SAS comprise cement sales.
(16) Other income from Cimpor Ghana consist of warehouse material sales.
(17) Other income from Cimpor Cote d'Ivoire SARL consists of general administrative expenses.
(18) Other income from Ereğli Demir ve Çelik Fabrikaları T.A.Ş. comprises dividend income from financial investments.
(19) Other expenses from OYAK Grup Sigorta Reas. Brokerlığı A.Ş. consist of employee group health insurance services.
(20) Other expenses from OYAK Dijital Bilişim ve Teknoloji A.Ş. consists of IT systems, license maintenance services, and consultancy expenses.

Disclosures related to transactions with related parties for the period January 1 – September 30, 2025 are as follows:

(1) Purchases from Doco Petrol ve Danışmanlık A.Ş. consist of fuel purchases.
(2) Purchases from OYKA Kağıt Ambalaj San. and Tic. A.Ş. consist of paper bags used in bagged cement sales and other expenses consist of foreign exchange difference invoices.
(3) Slag is procured from the Ankara branch of Cimpor Industria de Cimentos for production purposes.
(4) Purchases from Omsan Denizcilik A.Ş. consist of transportation service.
(5) Purchases from Akdeniz Chemson Kimya San. ve Tic. A.Ş. comprise raw material purchases, while other expenses consist of foreign exchange difference invoices.
(6) Purchases from Omsan Lojistik A.Ş. consist of transportation services.
(7) OYAK Savunma ve Güvenlik Hizmetleri A.Ş. purchases and other expenses consist of security services and security systems.
(8) Purchases from Kümaş Manyezit Sanayi A.Ş. comprise brick purchases, while other expenses consist of foreign exchange difference invoices.
(9) Purchases and other expenses from Güzel Enerji Yakıt A.Ş. consist of fuel purchases.
(10) Purchases and other expenses from OYAK Pazarlama Hizmet ve Turizm A.Ş. consists of accommodation, transportation, construction and cleaning services.
(11) Purchases from İskenderun Demir ve Çelik A.Ş. consist of petcoke purchases, sales consist of aggregate, ready-mixed concrete and cement sales, and other expenses consist of recharges for security service cost.
(12) OYAK İnşaat sales consist of concrete sales, and other income consist of interest income from deferred payments.
(13) Other income related to Ereğli Demir ve Çelik Fabrikaları T.A.Ş. comprises dividend income from financial investments.
(14) Other expenses from İndisol Bilişim ve Teknoloji Hizmetleri A.Ş. consists of IT systems, license maintenance services, and consultancy expenses.
(15) Other income from Cimpor Cote d'Ivoire SARL consists of general administrative expenses.
(16) Cimpor Industria de Cimentos S.A sales consist of cement sales.
(17) Sales to Cimpor France SAS comprise cement sales.
(18) Cimpor Serviços S.A other income and other expenses consist of the reflection of general administrative expenses made by the parties to each other.
(19) Cimpor Cameroun SA other incomes consist of warehouse material sales.
(20) Other income from Yenilikçi Yapı Malz.Yat.Ür.San.ve Tic. A.Ş. consists of scrap sales.

6. TRADE RECEIVABLES AND PAYABLES

a) Trade Receivables

The details of the Group's trade receivables as of the balance sheet date are as follows:

Short-term trade receivables	**September 30, 2026**	December 31, 2025
Trade receivables	**12.319.056**	9.702.185
Notes receivables	**714.217**	892.553
Trade receivables from related parties (Note 5)	**698.373**	584.551
Income accruals	**75.139**	24.279
Provision for doubtful trade receivables and expected credit loss (-)	**(106.358)**	(141.881)
Total	**13.700.427**	11.061.687

As of the balance sheet date, the Group does not have any long-term trade receivables. Although the collection period of trade receivables varies depending on the type of product and the contracts made with the customer, the average is 57 days (December 31, 2025: 48 days).

As of September 30, 2026, provision for doubtful receivables and expected credit loss has been made for the portion of trade receivables amounting to TL 106.358 (December 31, 2025: TL 141.881).

The movement table of the allowance for doubtful trade receivables and expected credit loss is as follows:

Movements of allowance for doubtful trade receivables and expected credit loss	**January 1-September 30, 2026**	January 1-September 30, 2025
Opening balance	**(141.881)**	(174.461)
Cancelled/collected during the year	**13.234**	997
Charge for the period	**(4.961)**	(3.996)
Monetary gain	**27.250**	35.423
Closing balance	**(106.358)**	(142.037)

b) Trade Payables

The details of the Group's trade payables as of the balance sheet date are as follows:

Short-term trade payables	**September 30, 2026**	December 31, 2025
Trade payables	**6.917.855**	8.271.693
Trade payables to related parties (Note 5)	**1.036.886**	982.086
	7.954.741	9.253.779

The average payment term of trade payables related to the purchase of goods is 81 days (December 31, 2025: 87 days).

7. OTHER RECEIVABLES AND PAYABLES

a) Other Receivables

Other short-term receivables	**September 30, 2026**	December 31, 2025
Other receivables	**255.386**	21.587
Other receivables from related parties (Note 5)	**254.103**	246.723
Deposits and guarantees given	**43.194**	59.968
Receivables from tax administration	**3.069**	2.252
Doubtful other receivables provision (-)	**(3.328)**	(3.829)
	552.424	326.701

Other long-term receivables	**September 30, 2026**	December 31, 2025
Deposits and guarantees given	**50.938**	9.653
Other long-term receivables	**7.791**	-
	58.729	9.653

7. OTHER RECEIVABLES AND PAYABLES (cont'd)

a) Other Receivables (cont'd)

The movement table of the allowance for doubtful other receivables and expected credit loss is as follows:

Movements of allowance for doubtful other receivables	**January 1-September 30, 2026**	January 1-September 30, 2025
Opening balance	**(3.829)**	(4.085)
Charge for the period	**(261)**	(741)
Monetary gain	**762**	830
Closing balance	**(3.328)**	(3.996)

b) Other Payables

Other Short-term Payables	**September 30, 2026**	December 31, 2025
Non-trade payables to related parties (Note 5)	**1.969.048**	2.134.510
Taxes and funds payable	**327.936**	334.266
Deposits and guarantees received	**42.435**	41.359
Other payables	**33.211**	6.103
	2.372.630	2.516.238

8. INVENTORIES

	September 30, 2026	December 31, 2025
Raw materials	**7.756.846**	7.497.289
Semi-finished goods	**2.463.681**	1.991.581
Finished goods	**603.000**	528.633
Trade goods	**78.708**	31.333
Goods in transit	**223.264**	597.785
Other inventories	**6.324**	9.546
Impairment on inventories (-)	**(502.363)**	(502.363)
	10.629.460	10.153.804

9. PREPAID EXPENSES AND CONTRACT LIABILITIES

a) Prepaid Expenses

Short-term Prepaid Expenses	**September 30, 2026**	December 31, 2025
Prepaid expenses	**688.068**	568.451
Advances given for inventory purchases	**456.418**	58.223
	1.144.486	626.674

Long-term Prepaid Expenses	**September 30, 2026**	December 31, 2025
Advanced given for fixed asset purchases	**1.554.395**	2.275.751
Prepaid expenses	**1.417**	787
	1.555.812	2.276.538

b) Contract Liabilities

Short-term contract liabilities	**September 30, 2026**	December 31, 2025
Advances received	**400.742**	272.964
Short-term contract liabilities	**70.819**	76.823
	471.561	349.787

10. INVESTMENT PROPERTIES

Cost	**Lands**	**Land improvements**	**Buildings**	**Total**
Opening balance as of January 1, 2026	850.452	71.687	19.829	941.968
Closing balance as of September 30, 2026	850.452	71.687	19.829	941.968
Accumulated depreciation				
Opening balance as of January 1, 2026	-	66.994	15.328	82.322
Charge for the period	-	594	73	667
Closing balance as of September 30, 2026	-	67.588	15.401	82.989
Net book value as of September 30, 2026	850.452	4.099	4.428	858.979

Cost	Lands	Land improvements	Buildings	Total
Opening balance as of January 1, 2025	483.310	71.686	19.829	574.825
Closing balance as of September 30, 2025	483.310	71.686	19.829	574.825
Accumulated depreciation				
Opening balance as of January 1, 2025	-	65.963	15.198	81.161
Charge for the period	-	167	22	189
Closing balance as of September 30, 2025	-	66.130	15.220	81.350
Net book value as of September 30, 2025	483.310	5.556	4.609	493.475

Fair value measurements of the Group's investment properties

As of December 31, 2025, the fair value of the investment properties of the Group is determined by independent valuation company TSKB Gayrimenkul Değerleme A.Ş. authorized by the CMB, provide real estate valuation services in accordance with the capital market legislation and have sufficient experience and quality in measuring the fair value of properties in the relevant regions. The fair value of the investment properties owned was determined according to the market comparative approach, which reflects the current transaction prices for similar properties for lands, and the cost formation approach for land improvements and buildings.

The rental income generated by the Group for its investment properties is disclosed in Note 25.

As of September 30, 2026 and December 31, 2025 the Group's investment properties and the fair value hierarchy of these assets are presented in the table below:

		Fair value level as of reporting period		
	September 30, 2026	**Level 1 TL**	**Level 2 TL**	**Level 3 TL**
Investment Property - Land	**3.747.172**	-	**3.747.172**	-
Investment Property - Buildings	**8.116**	-	**8.116**	-
Investment Property - Land Improvements	**36.228**	-	**36.228**	-
Total	**3.791.516**	**-**	**3.791.516**	**-**

		Fair value level as of reporting period		
	December 31, 2025	Level 1 TL	Level 2 TL	Level 3 TL
Investment Property - Land	3.747.172	-	3.747.172	-
Investment Property - Buildings	8.116	-	8.116	-
Investment Property - Land Improvements	36.228	-	36.228	-
Total	3.791.516	-	3.791.516	-

11. PROPERTY, PLANT AND EQUIPMENT

As of September 30, 2026 and 2025, the movement table of property, plant and equipment of the Group is as follows:

	Lands	Land improvements	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Construction in progress	Leasehold improvements	Total
Cost									
Opening balance as of January 1, 2026	**4.384.289**	**5.007.899**	**17.181.397**	**92.121.568**	**6.227.899**	**2.717.966**	**4.911.391**	**2.096.613**	**134.649.022**
Additions	**-**	**21.158**	**28.652**	**1.410.180**	**22.399**	**3.631**	**3.978.237**	**67.409**	**5.531.666**
Disposals	**-**	**-**	**-**	**-**	**(21.481)**	**(2.659)**	**-**	**-**	**(24.140)**
Transfers from construction in progress	**1.680**	**34.555**	**22.144**	**2.899.928**	**23.252**	**10.763**	**(3.053.507)**	**-**	**(61.185)**
Translation differences	**-**	**-**	**(41.127)**	**(18.379)**	**(656)**	**(497)**	**-**	**-**	**(60.659)**
Closing balances as of September 30, 2026	**4.385.969**	**5.063.612**	**17.191.066**	**96.413.297**	**6.251.413**	**2.729.204**	**5.836.121**	**2.164.022**	**140.034.704**
Accumulated depreciation									
Opening balance as of January 1, 2026	**-**	**3.975.263**	**11.062.509**	**68.119.181**	**3.638.052**	**2.306.735**	**-**	**1.462.798**	**90.564.538**
Charge for the period	**-**	**97.625**	**199.684**	**2.437.229**	**506.261**	**73.745**	**-**	**38.172**	**3.352.716**
Disposals	**-**	**-**	**-**	**-**	**(16.226)**	**(2.580)**	**-**	**-**	**(18.806)**
Translation differences	**-**	**-**	**(24.260)**	**(17.917)**	**(475)**	**(497)**	**-**	**-**	**(43.149)**
Closing balance as of September 30, 2026	**-**	**4.072.888**	**11.237.933**	**70.538.493**	**4.127.612**	**2.377.403**	**-**	**1.500.970**	**93.855.299**
Net book value as of September 30, 2026	**4.385.969**	**990.724**	**5.953.133**	**25.874.804**	**2.123.801**	**351.801**	**5.836.121**	**663.052**	**46.179.405**

The allocation of the depreciation expense for the period is disclosed in Note 23.

As of September 30, 2026, a total of TL 28.461 related to short- and long-term borrowings have been capitalized as part of the related assets within the scope of the Group's ongoing investments (September 30, 2025: TL 170.103).

As of September 30, 2026, the insurance amount on the Group's property, plant and equipment is USD 1.943.856 the TL equivalent of 95.113.448 (September 30, 2025: USD 1.842.698; TL equivalent is 99.224.606).

There is no mortgage or pledge on the property, plant and equipment of the Group as of September 30, 2026.

11. PROPERTY, PLANT AND EQUIPMENT (cont'd)

	Lands	Land improvements	Buildings	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Construction in progress	Leasehold improvements	Total
Cost									
Opening balance as of January 1, 2025	4.751.490	4.838.801	16.989.482	81.829.287	5.357.157	2.542.543	6.126.520	2.087.242	124.522.522
Additions	8.597	39.341	14.498	887.033	110.433	36.389	5.751.556	10.334	6.858.181
Disposals	-	-	-	(1.512)	(32.220)	(1.787)	-	-	(35.519)
Transfers from construction in progress	-	77.096	98.054	1.918.801	756.189	83.024	(2.947.415)	3.331	(10.920)
Translation differences	-	-	8.363	5.451	162	123	-	-	14.099
Closing balances as of September 30, 2025	4.760.087	4.955.238	17.110.397	84.639.060	6.191.721	2.660.292	8.930.661	2.100.907	131.348.363
Accumulated depreciation									
Opening balance as of January 1, 2025	-	3.851.964	10.783.175	65.426.650	2.999.354	2.221.308	-	1.413.444	86.695.895
Charge for the period	-	70.457	183.473	2.084.435	468.006	62.119	-	35.262	2.903.752
Disposals	-	-	-	(1.512)	(30.954)	(1.569)	-	-	(34.035)
Translation differences	-	-	4.791	4.483	140	130	-	-	9.544
Closing balance as of September 30, 2025	-	3.922.421	10.971.439	67.514.056	3.436.546	2.281.988	-	1.448.706	89.575.156
Net book value as of September 30, 2025	4.760.087	1.032.817	6.138.958	17.125.004	2.755.175	378.304	8.930.661	652.201	41.773.207

There is no mortgage or pledge on the property, plant and equipment of the Group as of September 30, 2025.

12. INTANGIBLE ASSETS

As of September 30, 2026 and 2025, the movement table of intangible assets of the Group is as follows:

	Rights	**Capitalized Development Expenses**	**Computer Software and Other Intangible Assets**	**Total**
Cost				
Opening balance as of January 1, 2026	**1.577.133**	**339.250**	**1.607.687**	**3.524.070**
Additions	**2.325**	**29.321**	**88.621**	**120.267**
Transfers	**725**	**-**	**60.460**	**61.185**
Translation differences	**(1.199)**	**-**	**-**	**(1.199)**
Closing balance as of September 30, 2026	**1.578.984**	**368.571**	**1.756.768**	**3.704.323**
Accumulated amortization and impairment				
Opening balance as of January 1, 2026	**606.938**	**46.217**	**811.537**	**1.464.692**
Charge for the period	**51.685**	**148**	**47.564**	**99.397**
Translation differences	**(1.067)**	**-**	**-**	**(1.067)**
Closing balance as of September 30, 2026	**657.556**	**46.365**	**859.101**	**1.563.022**
Net book value as of September 30, 2026	**921.428**	**322.206**	**897.667**	**2.141.301**

	Rights	Capitalized Development Expenses	Computer Software and Other Intangible Assets	Total
Cost				
Opening balance as of January 1, 2025	1.538.419	276.394	1.285.788	3.100.601
Additions	1.012	58.165	91.985	151.162
Transfers	10.920	-	-	10.920
Translation differences	167	-	-	167
Closing balance as of September 30, 2025	1.550.518	334.559	1.377.773	3.262.850
Accumulated amortization and impairment				
Opening balance as of January 1, 2025	527.464	43.140	774.608	1.345.212
Charge for the period	51.485	2.650	23.305	77.440
Translation differences	397	-	-	397
Closing balance as of September 30, 2025	579.346	45.790	797.913	1.423.049
Net book value as of September 30, 2025	971.172	288.769	579.860	1.839.801

The allocation of amortization expense for the period is disclosed in Note 23.

13. FINANCIAL INVESTMENTS

	September 30, 2026	December 31, 2025
Financial assets at fair value through profit and loss	**1.303.766**	1.185.101
Financial investments measured at amortized cost	**4.102.878**	-
	5.406.644	1.185.101

13. FINANCIAL INVESTMENTS (cont'd)

Financial assets at fair value through profit and loss

	September 30, 2026	December 31, 2025
Shares Traded on the Stock Exchange	**412.863**	340.174
-Ereğli Demir Çelik Fabrikaları A.Ş.	***412.863***	*340.174*
Investment funds	**890.903**	844.927
	1.303.766	1.185.101

Financial investments measured at amortized cost

	September 30, 2026	December 31, 2025
Time deposits with a maturity of more than three months (*)	**4.102.878**	-
	4.102.878	-

(*) The weighted average interest rate for deposits with a maturity of more than three months is 39.28%, with maturities extending to February 2027. All deposits with maturities longer than three months are denominated in TL.

	September 30, 2026			December 31, 2025		
Shares Traded on the Stock Exchange	**Share rate %**	**Amount**	**Cost**	Share rate %	Amount	Cost
Ereğli Demir Çelik Fabrikaları A.Ş. (*)	**<1**	**412.863**	**340.174**	<1	340.174	456.103
Investment funds		**890.903**	**231.112**		844.927	287.764

(*) Ereğli Demir Çelik Fabrikaları A.Ş. shares consist of 11.487.571 shares (December 31, 2025: 11.487.571 shares).

14. PROVISIONS

Short-term provisions	**September 30, 2026**	December 31, 2025
Provision for legal cases	**774.522**	843.313
Other short-term provisions (*)	**211.946**	121.832
State provision for the mine (**)	**179.890**	247.123
	1.166.358	1.212.268

(*) As of September 30, 2026 and December 31, 2025, a significant part of the other short-term provisions balance consists of sales turnover premium, carbon border adjustment mechanism-related costs and other cost provisions.

(**) The amount of provision set for state rights that the Group pays for the mines every year in the sixth month of the following year.

Long-term provisions	**September 30, 2026**	December 31, 2025
Mine rehabilitation	**509.275**	539.249
Provision for land occupation	**73.373**	81.785
	582.648	621.034

The movement of short and long-term provisions as of September 30, 2026 and September 30, 2025 is presented below.

	Short-term			**Long-term**	
	State provision for the mine	**Provision for legal cases**	**Other provisions**	**Mine rehabilitation**	**Provision for land occupation**
January 1, 2026	247.123	843.313	121.832	539.249	81.785
Additional provision	200.703	16.393	197.930	79.710	36.282
Reversal of provision	-	-	(22.409)	-	(28.770)
Payments during the period	(215.965)	-	(75.731)	-	-
Exchange differences	-	80.349	1.755	-	-
Translation differences	-	-	4.130	-	-
Monetary gain	(51.971)	(165.533)	(15.561)	(109.684)	(15.924)
September 30, 2026	**179.890**	**774.522**	**211.946**	**509.275**	**73.373**

14. PROVISIONS (cont'd)

	Short-term			Long-term	
	State provision for the mine	Provision for legal cases	Other provisions	Mine rehabilitation	Provision for land occupation
January 1, 2025	209.628	483.204	230.532	386.004	67.143
Additional provision	219.647	24.938	75.621	90.242	28.130
Reversal of provision	-	-	(42.744)	-	-
Payments during the period	(179.669)	-	(150.610)	-	-
Exchange differences	-	59.872	-	-	-
Monetary gain	(48.499)	(99.706)	(27.179)	(84.559)	(15.490)
September 30, 2025	201.107	468.308	85.620	391.687	79.783

15. COMMITMENTS AND CONTINGENT ASSETS

Guarantees-Pledges-Mortgages ("GPM") given by the Group:

September 30, 2026	**TL**	**US Dollars (TL Equivalent)**	**Euro (TL Equivalent)**	**Total TL**
A. Total Amount of GPMs Given for the Company's Own Legal Personality	568.018	36.328	-	604.346
-Guarantee Letters	*568.018*	*36.328*	-	*604.346*
B. Total Amount of GPMs Given on behalf of Fully Consolidated Companies	-	-	-	-
C. Total Amount of GPMs given in the Normal Course of Business Activities on Behalf of Third Parties	-	-	-	-
D. Total Amount of Other GPMs Given	-	-	-	-
i. Total Amount of GPMs Given on Behalf of the Parent	-	-	-	-
ii. Total Amount of GPMs Given on Behalf of Other Group Companies Which Are Not in Scope of B and C	-	-	-	-
iii. Total Amount of GPMs Given on Behalf of Third Parties Which Are Not in Scope of C	-	-	-	-
Total	**568.018**	**36.328**	**-**	**604.346**

December 31, 2025	TL	US Dollars (TL Equivalent)	Euro (TL Equivalent)	Total TL
A. Total Amount of GPMs Given for the Company's Own Legal Personality	557.293	465.662	-	1.022.955
- Guarantee Letters	*557.293*	*465.662*	-	*1.022.955*
B. Total Amount of GPMs Given on behalf of Fully Consolidated Companies	-	-	-	-
C. Total Amount of GPMs given in the Normal Course of Business Activities on Behalf of Third Parties	-	-	-	-
D. Total Amount of Other GPMs Given	-	-	-	-
i. Total Amount of GPMs Given on Behalf of the Parent	-	-	-	-
ii. Total Amount of GPMs Given on Behalf of Other Group Companies Which Are Not in Scope of B and C	-	-	-	-
iii. Total Amount of GPMs Given on Behalf of Third Parties Which Are Not in Scope of C	-	-	-	-
Total	557.293	465.662	-	1.022.955

16. FINANCIAL BORROWINGS

Short-term borrowings	**September 30, 2026**	December 31, 2025
Short-term portions of long-term bank loans	**1.401.473**	3.272.613
Short-term lease liabilities	**174.318**	165.808
	1.575.791	3.438.421

Long-term borrowings	**September 30, 2026**	December 31, 2025
Long-term bank loans	**-**	1.521.190
Long-term lease liabilities	**246.761**	235.227
	246.761	1.756.417

The details of bank loans are as follows:

		September 30, 2026	
Currency	**Weighted average interest rate**	**Short-term**	**Long-term**
TL	15,80%	**-**	3.966
EUR (*)	4,50%	**-**	1.397.507
		-	1.401.473

		December 31, 2025	
Currency	Weighted average interest rate	Short-term	Long-term
TL	39,81%	-	22.247
EUR (*)	4,50%	-	4.771.556
		-	4.793.803

(*) The Group secured financing totaling EUR 75.000.000 in February 2025 for the 115 MW capacity Solar Power Plant (SPP) located in the Beypazarı region of Ankara, which has been completed and the Waste Heat Recovery Facilities to be established in the Ankara, Adana and Mardin factories.

As of September 30, 2026 and 2025, the financial borrowings (excluding leasing liabilities) movement table is as follows:

	January 1 - September 30, 2026	January 1 - September 30, 2025
Opening balance	**4.793.803**	127.576
Interest paid	**(166.485)**	(135.419)
Capitalized exchange differences	**16.800**	73.562
Capitalized interest expenses	**11.661**	96.541
Interest accrual	**97.458**	59.322
Foreign exchange differences	**317.156**	981.205
Loans and borrowing instruments acquired	**-**	4.337.266
Repayment of loans and borrowing instruments	**(2.877.495)**	(65.892)
Monetary gain	**(791.425)**	(664.480)
	1.401.473	4.809.681

17. EMPLOYEE BENEFITS

Payables related to employee benefits

	September 30, 2026	December 31, 2025
Social security premiums payable	**168.491**	150.463
Personnel taxes payable	**128.070**	121.200
Due to personnel	**95.054**	45.611
	391.615	317.274

Short-term provisions for employee benefits

	September 30, 2026	December 31, 2025
Provision for bonuses and premiums payable to personnel	**665.001**	875.268
	665.001	875.268

The movement of provision for personnel bonuses and premiums payable to personnel for the periods ended September 30, 2026 and 2025 are presented below;

	2026	2025
Provision as of January 1	**875.268**	645.074
Provision made during the period	**654.859**	578.581
Payments made during the period	**(739.150)**	(586.095)
Translation differences	**48**	-
Monetary gain	**(126.024)**	(99.489)
Provision as of September 30	**665.001**	538.071

Long-term provisions for employee benefits

	September 30, 2026	December 31, 2025
Provision for employee termination benefit	**510.488**	483.397
Provision for senior labor incentive premium	**557.968**	457.941
Provision for unused vacation	**189.970**	183.849
	1.258.426	1.125.187

Provision for employee termination benefit

Under Turkish Labor Law, the Group is required to pay termination benefits to each employee who has completed certain years of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service and reaches the retirement age (58 for women and 60 for men).

The amount payable consists of one month's salary limited to a maximum of full TL 73.729,87 for each period of service on September 30, 2026 (December 31, 2025: full TL 53.919,68).

Severance pay liability is not subject to any kind of funding legally. Provision for retirement pay liability is calculated by estimating the present value of probable liability amount arising due to retirement of employees. TAS 19 Employee Benefits stipulates the development of company's liabilities by using actuarial valuation methods under defined benefit plans. In this direction, actuarial assumptions used in calculation of total liabilities are described as follows.

The principal assumption is that the maximum liability for each year of service will increase parallel with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Consequently, in the accompanying consolidated financial statements as of September 30, 2026, the provision has been calculated by estimating the present value of the future probable obligation of the Company arising from the retirement of the employees.

17. EMPLOYEE BENEFITS (cont'd)

Long-term provisions for employee benefits (cont'd)

Provision for employee termination benefit (cont'd)

Provisions in the relevant balance sheet dates have been calculated using the rates in the table below.

September 30, 2026	
Discount rate	28,93% (fix)
Inflation rate	24,15% (fix)
Salary increase	1,5% above inflation thereafter
Severance pay ceiling increase	24,15%

December 31, 2025	
Discount rate	28,93% (fix)
Inflation rate	24,15% (fix)
Salary increase	1,5% above inflation thereafter
Severance pay ceiling increase	24,15%

Estimated amount of retirement pay not paid due to voluntary leaves is also taken into consideration as 1% - 11% for employees with 0-15 years of service, and 0% for those with 15 or more years of service. Ceiling amount of full TL 73.729,87 which is in effect since July 1, 2026 is used in the calculation of Groups' provision for retirement pay liability (July 1, 2025: full TL 53.919,68) (the severance pay ceilings are expressed as the purchasing power of the specified dates).

Important estimates used in the calculation of employee termination benefits are discount rate, inflation rate and turnover probability.

The movement of the provision for employee termination benefits for the periods ended as of September 30, 2026 and 2025 are presented below:

	2026	2025
Provision as of January 1	**483.397**	600.699
Service cost	**56.397**	80.756
Interest cost (Note 26)	**91.508**	113.202
Employee termination benefits paid (-)	**(67.402)**	(32.785)
Actuarial loss	**50.651**	73.154
Monetary gain	**(104.063)**	(141.048)
Provision as of September 30	**510.488**	693.978

Provision for senior labor incentive premium

The Group has a benefit paid to its personnel named as "Seniority Incentive Premium" who served over a definite year.

Provision for seniority incentive premium has been calculated by estimated value of the probable liability in the future where the personnel have right to be paid.

As of September 30, 2026, seniority incentive premium has been calculated by an independent actuary using actuarial valuation methods, applying the "projected unit credit method" in the calculation.

The key assumptions used in calculating the senior incentive premium are the discount rate, inflation rate and probability of voluntary resignation.

17. EMPLOYEE BENEFITS (cont'd)

Long-term provisions for employee benefits (cont'd)

Provision for senior labor incentive premium (cont'd)

The movement of the seniority incentive premium provision for the period ended as of September 30, 2026 and 2025 are as follows:

	2026	2025
Provision as of January 1	**457.941**	596.410
Service cost	**186.596**	135.002
Interest cost (Note 26)	**91.831**	114.373
Seniority incentive paid (-)	**(77.207)**	(35.350)
Monetary gain	**(101.193)**	(137.716)
Provision as of September 30	**557.968**	672.719

Provision for unused vacation

The movement of provision for unused vacation for the period ended as of September 30, 2026 and 2025 are presented below:

	2026	2025
Provision as of January 1	**183.849**	160.409
Provisions during the period, (net)	**48.579**	54.935
Paid (-)	**-**	(1.409)
Monetary gain	**(42.458)**	(39.796)
Provision as of September 30	**189.970**	174.139

18. SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS

a) Share Capital

As of September 30, 2026 and December 31, 2025, the paid-in capital structure of the Group is as follows:

Shareholders	**%**	**September 30, 2026**	%	December 31, 2025
TCC OYAK Amsterdam Holdings B.V.	**80,05**	**3.891.796**	80,05	3.891.796
Publicly traded	**19,95**	**969.860**	19,95	969.860
Nominal capital	**100,00**	**4.861.656**	100,00	4.861.656
Adjustments to share capital (*)		**14.363.037**		14.363.037
Adjusted capital		**19.224.693**		19.224.693

(*) Adjustment to share capital represents the restatement effect of cash and cash equivalent contributions to share capital restated for the effects of inflation. Adjustment to share capital is not available for any other usage except to be added to share capital.

As of September 30, 2026, the capital of the Group consists of full 486.165.578.300 shares (December 31, 2025: full 486.165.578.300 shares). The nominal value of the shares is TL 0,01 per share (December 31, 2025: per share TL 0,01).

18. SHARE CAPITAL, RESERVES AND OTHER EQUITY ITEMS (cont'd)

b) Restricted reserves appropriated from profit

The Group reserves 5% of the historical statutory profit as first legal reserve, until the total reserve reaches 20% of the historical paid in share capital according to Turkish Commercial Law. The other legal reserve is appropriated at the rate of 10% per annum of all cash dividend distributions after the payment of dividends to the shareholders at a rate of 5%. According to Turkish Commercial Law, general legal reserves can only be used if it does not exceed the capital or issued capital for close the losses, continue the business when business is not going well or end the unemployment and to take suitable precautions to reduce the results of unemployment. Details of restricted reserves appropriated profit are as follows:

	September 30, 2026	December 31, 2025
Legal Reserves	**11.074.677**	11.072.597
	11.074.677	11.072.597

c) Profit distribution

Listed companies distribute dividend in accordance with the Communique No. II-19.1 issued by the CMB which is effective from February 1, 2014. Companies distribute dividends in accordance with their dividend payment policies settled and dividend payment decision taken in general assembly also in conformity with relevant legislations. The communique does not constitute a minimum dividend rate. Companies distribute dividend in accordance with the method defined in their dividend policy or articles of incorporation. In addition, dividend can be paid by fixed or variable instalments and advance dividend can be distributed in accordance with profit on interim financial statements of the Company. As of the reporting period, the Company has retained earnings of TL 19.513.088, net profit for the period of TL 8.712.737, extraordinary reserve amounting to TL 3.083.112 and special fund amounting to TL 456.828 which can be subject to profit distribution.

d) Inflation adjustment effect

The historical values and inflation adjustment effects of the following accounts under the Company's equity are as follows as of September 30, 2026, in accordance with the TFRS and statutory financial statements:

September 30, 2026 (TFRS)	**Historical Value**	**Inflation Adjustment Effect**	**Indexed Value**
Capital	4.861.656	14.363.037	19.224.693
Repurchased shares	20.112	(45.895)	(25.783)
Share premiums	234	1.988	2.222
Restricted reserves appropriated from profit	858.460	10.216.217	11.074.677

September 30, 2026 (Statutory)	**Historical Value**	**Inflation Adjustment Effect**	**Indexed Value**
Capital	4.861.656	12.684.066	17.545.722
Repurchased shares	(37.683)	(259.719)	(297.402)
Share premiums	234	5.716	5.950
Restricted reserves appropriated from profit	888.689	8.591.702	9.480.391
Other reserves	3.589.705	9.337.966	12.927.671

19. TAX ASSETS AND LIABILITIES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)

Current tax liabilities

	September 30, 2026	December 31, 2025
Corporate tax provision	**2.345.315**	2.844.277
Additional accrued taxes and funds	**(16.627)**	591.874
Less: Prepaid taxes and funds (-)	**(1.553.295)**	(3.343.195)
Current tax liabilities	**775.393**	92.956

The effective tax rate as of September 30, 2026 is 25% (December 31, 2025: 25%).

Tax expense in statement of profit or loss and other comprehensive income

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Current tax expense	**2.345.315**	1.839.479	**1.161.855**	1.194.033
Deferred tax expense	**1.236.309**	190.921	**61.458**	222.340
	3.581.624	2.030.400	**1.223.313**	1.416.373

Corporate Tax

The Group is subject to Turkish corporate taxes in force. The necessary provisions are allocated in the consolidated financial statements for the estimated liabilities based on the Group's results for the year. Turkish tax legislation does not permit a parent company and its subsidiary to file a consolidated tax return. Therefore, provisions for taxes, as reflected in the consolidated financial statements, have been calculated on a separate-entity basis.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding back non-deductible expenses, and by deducting dividends received from resident companies, other exempt income and other incentives (prior year's losses if any and investment incentives used if preferred) utilized.

With Law No. 7456 published in the Official Gazette dated July 15, 2023, an amendment was made to the first paragraph of Article 32 of the Corporate Tax Law, raising the corporate tax rate to 25% for corporate earnings pertaining to the year 2023 and subsequent taxation periods. As of reporting date, the current corporate tax rate for the corporate earnings has been determined as 25% (December 31, 2025: 25%). Deferred tax rate is 12,5% (December 31, 2025: 12,5%) for valuation increases/decreases of financial investments ("listed on the stock exchange") held for more than two years. According to the laws of Romania and Cyprus, it is calculated as 16% and 23,5% respectively, on the taxable corporate income after deducting the legally deductible expenses.

With the Law No. 7456 published in the 32249 numbered Official Gazette dated July 15,2023, the exemption rate to be applied to the gains arising from the sale of immovables which in companies' assests before July 15, 2023 has been determined as 25%, and the deferred tax rate to be applied based on the temporary differences arising on the revaluation of the related assets are 18,75%.

Pursuant to Law No. 7582, published in the Official Gazette dated June 4, 2026, the corporate income tax rate applicable to income derived from manufacturing and agricultural activities has been set at 12,5%, effective from January 1, 2027. This legislative amendment resulted in a change in the measurement of the Group's deferred tax assets and liabilities recognized in the statement of consolidated financial position as of September 30, 2026. The Group assessed the impact of the new tax rate on temporary differences and tax loss carryforwards expected to reverse after the effective date and calculated the resulting effects on the current period consolidated financial statements, which have been recognized accordingly.

19. TAX ASSETS AND LIABILITIES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

Deferred Tax

The Group recognizes deferred tax assets and liabilities based upon temporary differences arising between its financial statements in accordance with the TFRS and its statutory tax financial statements. These differences usually result in the recognition of income and expenses in different reporting periods for the TFRS regulations and tax purposes and are set out below.

Deferred tax assets and liabilities (excluding land) tax rate used for calculating corporate tax for the subsidiaries in Türkiye in accordance with the additional provisional Article 10 of Corporate Tax Law; corporate tax rate is 25% for the corporate earnings to be obtained in the taxation periods of 2026 and following years. However, pursuant to Law No. 7582, published in the Official Gazette dated June 4, 2026, the corporate income tax rate applicable to income derived from manufacturing and agricultural activities was reduced to 12.5%, effective from January 1, 2027.

Accordingly, deferred tax assets and liabilities expected to reverse on or after January 1, 2027 and relating to manufacturing and agricultural activities have been measured using the 12.5% tax rate, while all other temporary differences have been measured using the applicable statutory tax rates. The effect of this legislative amendment has been recognized in the current period consolidated financial statements.

Tax Advantages Obtained Within the Scope of the Investment Incentive System

Earnings of the Group that are derived from investments linked to an investment incentive certificate are subject to corporate tax at discounted rates for a certain period, which starts when the investment starts to partly or fully operate, and ends when the maximum investment contribution amount is reached. Within this scope, the Group has accounted for TL 678.201 (December 31, 2025: TL 781.739) of tax advantages as deferred tax assets which are expected to be recovered in the foreseeable future in the consolidated financial statements as of September 30, 2026. As a result of the accounting of the tax advantage as of September 30, 2026, a deferred tax income of TL 49.374 has been recognized in the consolidated profit or loss statement for the period of January 1 – September 30, 2026. The contribution amount benefited from the income obtained from the investment between January 1 – September 30, 2026 is TL 88.719.

Deferred tax assets are recognized for deductible temporary differences, carry forward tax losses and indefinite-life investment incentives which allows payment of corporate tax at discounted rates, as long as it is probable that sufficient taxable income will be generated in the future. In this context, the Group recognizes deferred tax assets from investment incentives based on long-term plans, including taxable profit projections derived from business models, which are re-evaluated at each balance sheet date to assess recoverability of such deferred tax assets. The Group expects to recover such deferred tax assets within 5 years from the balance sheet date.

In the sensitivity analysis performed as of September 30, 2026, when the inputs of the key macroeconomic and sectoral assumptions that form the business plans are increased/decreased by 10%, there is no change in the projected 5-year recovery periods of deferred tax assets related to investment incentives.

19. TAX ASSETS AND LIABILITIES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

Deferred tax assets/(liabilities):	**September 30, 2026**	December 31, 2025
Investment incentive discount	**678.201**	781.739
Provision for employee termination benefit	**63.925**	120.849
Provision for doubtful trade receivables	**3.632**	9.228
Provision for senior labor incentive premium	**70.253**	114.485
Bonus and premium provision provided to employees	**166.095**	218.817
Provision for legal cases	**96.994**	210.828
Provision for mine royalty	**22.486**	61.781
Provision for unused vacation	**23.010**	45.962
Provision for land occupation	**9.172**	20.446
Provision for rehabilitation	**63.659**	134.812
Provision for carbon border adjustment mechanism ("CBAM")	**21.463**	-
Financial investments fair value difference	**(28.325)**	(13.576)
Depreciation and amortization differences of property, plant and equipment and other intangible assets	**(658.476)**	74.459
Inventories	**(621.183)**	(438.444)
Other	**52.007**	(41.923)
	(37.087)	1.299.463

The movement of deferred tax assets / (liabilities) for the year ended at September 30, 2026 and 2025 is as follows:

	2026	2025
Opening balance as of January 1	**1.299.463**	2.182.850
Charged to statement of profit or loss	**(1.236.309)**	(190.921)
Charged to other comprehensive income / (losses)	**(100.865)**	18.288
Translation differences	**624**	-
Closing balance as of September 30	**(37.087)**	2.010.217

Reconciliation of tax expense for the period with profit for the period is as follows:

Reconciliation of tax provision	**January 1-September 30, 2026**	January 1-September 30, 2025
Profit before tax	**8.886.143**	11.477.806
Income tax rate of 25% (2025: 25%)	**(2.221.536)**	(2.869.451)
- non-deductible expenses	**(120.582)**	(53.244)
- exemptions and other discounts	**504.128**	376.016
- items for which deferred tax has not been recognized	**(28.856)**	(39.137)
- financial losses used in the current period	**-**	14.048
- current period tax losses not subject to deferred tax	**(10.782)**	-
- different tax rate effect	**1.330.005**	56.865
- investment incentive exemption	**138.093**	1.103.907
- monetary gain/(loss) and other inflation effects	**(3.172.094)**	(619.404)
Tax provision expense in the statement of profit or loss and other comprehensive income	**(3.581.624)**	(2.030.400)

20. EARNING PER SHARE

Earning per Share	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Net profit for the period	**5.304.519**	9.447.406	**2.988.139**	4.403.152
Average amount of shares available during the period	**486.165.578**	486.165.578	**486.165.578**	486.165.578
Earning per share from ongoing activities (TL 1 nominal cost)	**1,09**	1,94	**0,61**	0,91

21. REVENUE AND COST OF SALES

a) Sales

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Domestic sales	**42.035.614**	47.447.805	**16.277.546**	17.681.477
Foreign sales (export)	**2.552.828**	3.767.128	**868.217**	1.744.587
Foreign sales (export listed)	**1.775.504**	1.384.936	**635.539**	555.581
Other sales	**113.848**	115.190	**35.084**	49.313
Sales discounts (-)	**(151.155)**	(137.902)	**(53.153)**	(49.313)
Net Sales	**46.326.639**	52.577.157	**17.763.233**	19.981.645

b) Cost of sales

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Direct raw material and material costs	**(21.673.782)**	(24.821.769)	**(7.853.480)**	(9.123.068)
Direct labour costs	**(3.964.303)**	(3.936.269)	**(1.331.327)**	(1.334.265)
General production costs	**(5.396.345)**	(5.989.430)	**(1.862.969)**	(2.006.279)
Depreciation and amortization	**(3.513.574)**	(3.128.106)	**(1.161.210)**	(1.081.044)
Total production cost	**(34.548.004)**	(37.875.574)	**(12.208.986)**	(13.544.656)
Change in work-in progress	**472.100**	(335.075)	**(383.121)**	(114.249)
Change in finished goods	**74.367**	(90.501)	**31.842**	(195.198)
Change in cost of trade goods	**(551.011)**	(310.303)	**(213.258)**	(134.242)
Cost of goods sold	**(34.552.548)**	(38.611.453)	**(12.773.523)**	(13.988.345)

22. GENERAL ADMINISTRATIVE EXPENSES, MARKETING EXPENSES, RESEARCH AND DEVELOPMENT EXPENSES

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
General administrative expenses (-)	**(3.069.403)**	(2.985.594)	**(958.338)**	(979.021)
Marketing expenses (-)	**(370.720)**	(349.782)	**(115.925)**	(100.913)
Research and development expenses (-)	**(189.119)**	(184.633)	**(59.368)**	(61.542)
	(3.629.242)	(3.520.009)	**(1.133.631)**	(1.141.476)

22. GENERAL ADMINISTRATIVE EXPENSES, MARKETING EXPENSES, RESEARCH AND DEVELOPMENT EXPENSES (cont'd)

a) General Administrative Expenses

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Personnel expenses	**(1.800.338)**	(1.769.082)	**(557.091)**	(605.481)
Outsourced benefits and services	**(732.837)**	(705.402)	**(229.517)**	(227.529)
Tax and duty expenses	**(141.041)**	(87.430)	**(47.492)**	(24.597)
Depreciation and amortization expenses	**(128.835)**	(96.374)	**(45.707)**	(20.176)
Travel costs	**(65.336)**	(70.635)	**(24.318)**	(26.996)
Other material expenses	**(48.043)**	(52.576)	**(12.549)**	(17.518)
Insurance expenses	**(26.412)**	(31.295)	**(8.355)**	(10.742)
Provision expenses	**(17.119)**	(24.938)	**(125)**	-
Energy expenses	**(14.603)**	(24.134)	**(5.034)**	(8.750)
Organisation expenses	**(13.770)**	(26.702)	**(6.475)**	(3.041)
Other	**(81.069)**	(97.026)	**(21.675)**	(34.191)
	(3.069.403)	(2.985.594)	**(958.338)**	(979.021)

b) Marketing Expenses

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Personnel expenses	**(309.839)**	(291.847)	**(94.852)**	(90.843)
Travel costs	**(27.004)**	(28.880)	**(9.141)**	(9.704)
Outsourced benefits and services	**(13.971)**	(9.232)	**(5.925)**	(2.904)
Representation and hospitality expenses	**(4.946)**	(6.471)	**(928)**	(1.459)
Depreciation and amortization expenses	**(4.729)**	(6.113)	**(1.627)**	194
Official institution and fee expenses	**(2.949)**	(2.561)	**(1.423)**	(1.272)
Other material expenses	**(236)**	(350)	**(138)**	(116)
Other	**(7.046)**	(4.328)	**(1.891)**	5.191
	(370.720)	(349.782)	**(115.925)**	(100.913)

c) Research and Development Expenses

	January 1-September 30, 2026	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Personnel expenses	**(174.942)**	(173.240)	**(55.255)**	(58.277)
Depreciation and amortization expenses	**(1.046)**	(1.317)	**(235)**	(427)
Outsourced benefits and services	**(4.809)**	(4.159)	**(1.325)**	(1.182)
Other	**(8.322)**	(5.917)	**(2.553)**	(1.656)
	(189.119)	(184.633)	**(59.368)**	(61.542)

23. EXPENSES BY NATURE

Depreciation and amortization	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Cost of sales	**(3.513.574)**	(3.128.106)	**(1.161.210)**	(1.081.044)
General administrative expenses	**(128.835)**	(96.374)	**(45.707)**	(20.176)
Marketing expenses	**(4.729)**	(6.113)	**(1.627)**	194
Research and development expenses	**(1.046)**	(1.317)	**(235)**	(427)
Other expenses from operating activities	**(26.780)**	-	**(15.386)**	-
	(3.674.964)	(3.231.910)	**(1.224.165)**	(1.101.453)

Personnel expenses	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Cost of sales	**(3.964.303)**	(3.936.269)	**(1.331.327)**	(1.334.265)
General administrative expenses	**(1.800.338)**	(1.769.082)	**(557.091)**	(605.481)
Marketing expenses	**(309.839)**	(291.847)	**(94.852)**	(90.843)
Research and development expenses	**(174.942)**	(173.240)	**(55.255)**	(58.277)
	(6.249.422)	(6.170.438)	**(2.038.525)**	(2.088.866)

24. OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

The details of other income from operating activities for the periods ended on September 30, 2026 and 2025 are as follows:

Other Income from Operating Activities	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Operational foreign exchange income	**305.787**	624.571	**146.986**	158.276
Mining royalty income (*)	**272.391**	262.589	**85.618**	89.401
Interest income from delayed collections	**180.245**	191.980	**74.485**	61.497
Damage compensation income received from insurance	**173.728**	35.669	**148.243**	28.842
Income from solar power plants (**)	**66.771**	-	**47.109**	-
Scrap and material sales income	**51.428**	48.845	**19.559**	11.741
Income from provisions no longer required (***)	**45.512**	18.931	**5.369**	-
Discount interest income	**12.228**	10.698	**3.325**	(3.213)
Other income	**75.941**	60.047	**46.724**	1.374
	1.184.031	1.253.330	**577.418**	347.918

(*) Mining royalty income comprises of mining license income.
(**) Income from solar power plants consists of the electricity sales made to the market by the 115 MW capacity Solar Power Plant, whose construction has been completed in the Beypazarı district of Ankara.
(***) Income from provisions no longer required consists of reversals of provisions land occupation, sales premiums and doubtful receivables.

24. OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES (cont'd)

The details of other expenses from operating activities for the periods ended on September 30, 2026 and 2025 are as follows:

Other Expenses from Operating Activities	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Operational foreign exchange losses	**(505.603)**	(760.302)	**(198.180)**	(153.165)
Donation expenses	**(21.965)**	(8.428)	**(5.475)**	(1.980)
Compensation and penalty expenses	**(20.793)**	(30.317)	**(8.112)**	(6.965)
Depreciation expenses (*)	**(26.780)**	-	**(15.386)**	-
Solar power plant expenses (*)	**(16.672)**	-	**(11.818)**	-
Provision expenses	**(5.222)**	(4.737)	**(937)**	(4.666)
Commission expenses	**(432)**	(224)	**(92)**	(93)
Other expenses	**(23.818)**	(36.105)	**(12.086)**	(14.961)
	(621.285)	(840.113)	**(252.086)**	(181.830)

(*) They consist of the depreciation and other expenses of the 115 MW capacity Solar Power Plant, whose construction has been completed in the Beypazarı district of Ankara.

25. INCOME AND EXPENSES FROM INVESTMENT ACTIVITIES

The details of income from investment activities for the periods ended September 30, 2026 and 2025 are as follows:

Income from investment activities	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Valuation income of financial assets measured at fair value through profit and loss	**397.313**	596.478	**59.397**	275.454
Interest income from time deposits with a maturity of more than three months	**123.204**	862.679	**123.204**	226.736
Income from sale of fixed assets	**20.469**	17.308	**13.777**	92
Rent income from investment properties	**17.498**	13.008	**6.456**	4.357
Private sector bonds, notes and bills income	**15.719**	37.150	**-**	-
Government bonds, notes and bills income	**10.499**	-	**-**	-
Dividend income	**7.138**	4.246	**-**	-
	591.840	1.530.869	**202.834**	506.639

The details of expenses from investment activities for the periods ended September 30, 2026 and 2025 are as follows:

Expenses from investment activities	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Loss from sale of fixed assets	**(1.581)**	(35)	**(918)**	(35)
Valuation loss of financial assets measured at fair value through profit and loss	**-**	(18.254)	**-**	10.720
Other	**(1.027)**	(2.220)	**(323)**	(525)
	(2.608)	(20.509)	**(1.241)**	10.160

26. FINANCE INCOME AND EXPENSES

The details of finance income for the periods ended September 30, 2026 and 2025 are as follows:

Finance Income	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Interest income from bank deposits	**2.322.266**	2.365.151	**817.333**	950.368
Foreign exchange gains	**809.857**	1.174.212	**281.272**	305.487
Interest income from related parties (Note 5)	**6.040**	-	**4.213**	-
Other interest income	**1.145**	-	**1.145**	-
Other financial income	**4.237**	211	**4.236**	211
	3.143.545	3.539.574	**1.108.199**	1.256.066

The details of finance expenses for the periods ended September 30, 2026 and 2025 are as follows:

Finance Expenses	**January 1-September 30, 2026**	January 1-September 30, 2025	**July 1-September 30, 2026**	July 1-September 30, 2025
Foreign exchange losses related to financial activities	**(865.441)**	(2.112.457)	**(334.337)**	(430.224)
Commission expenses	**(346.074)**	(235.281)	**(154.744)**	(87.432)
Interest expenses due to short and long-term borrowings	**(97.458)**	(59.322)	**(17.615)**	(40.046)
Interest expense due to seniority incentive premium (Note 17)	**(91.831)**	(114.373)	**(35.771)**	(45.682)
Interest expense due to employee termination benefit (Note 17)	**(91.508)**	(113.202)	**(33.391)**	(46.184)
Interest expense due to lease liabilities	**(83.072)**	(44.852)	**(28.899)**	(16.953)
Interest expenses due to related parties (Note 5)	**(13.440)**	(14.512)	**(4.468)**	(4.613)
Other financial expenses	**(5.615)**	(19.859)	**(2.021)**	(3.954)
	(1.594.439)	(2.713.858)	**(611.246)**	(675.088)

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

a) Capital risk management

The Group manages its capital to ensure that it will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of payables, which include the loans disclosed in Note 16, and equity items which comprise cash and cash equivalents, issued capital, reserves and prior years' profits, respectively.

The Group's key management reviews the cost of capital and risks related to each capital level. Based on recommendations of key management, the Group balances its overall capital structure through the payment of dividends, as well as the issue of new debt or the redemption of existing debt.

The Group management examines the capital by leverage ratio in order to be consistent with other companies in the industry. This ratio is calculated by dividing net debt by total capital. Net debt is obtained by subtracting cash and cash equivalents and short-term financial investments from total loans (including current and non-current loans as shown in the balance sheet). Total capital is calculated by adding "equity" item in the consolidated balance sheet and net debt.

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

a) Capital risk management (cont'd)

Net Debt/Total Capital Ratio

	September 30, 2026	December 31, 2025
Financial payables (Note 16)	**1.822.552**	5.194.838
Less: Cash and Cash Equivalents (Note 4)	**(10.043.723)**	(17.180.191)
Less: Short-term Financial Investments (Note 13)	**(5.406.644)**	(1.185.101)
Net Debt	**(13.627.815)**	(13.170.454)
Total Equity	**83.431.105**	78.260.293
Total Capital	**4.861.656**	4.861.656
Net Debt/Total Capital Ratio	**(2,80)**	(2,71)

b) Financial Risk Factors

The Group's activities expose it to market risk (currency risk, price risk), credit risk and liquidity risk. Group's risk management program generally focuses on uncertainty in financial markets and minimizing potential negative effects on Group's financial performance.

The main financial instruments used by the Group are bank loans, bonds issued, cash and short-term bank deposits. The main purpose of using these tools is to create financing for the Group's operations. The Group also has financial instruments, such as financial investments, trade receivables and trade payables, which arise directly from operations.

b.1) Market risk management

The operations of the Group are primarily exposed to financial risks related to changes in the exchange rate and interest rate. Market risks are also evaluated with sensitivity analyses.

There has been no change in the Group's exposure to market risks or the management and measurement of exposures.

b.1.1) Foreign currency risk management

Transactions in foreign currency cause exchange rate risk. The Group is mainly exposed to foreign currency risk in Euro, US Dollar and Romanian Leu.

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Market risk management (cont'd)

b.1.1) Foreign currency risk management (cont'd)

The breakdown of the Group's monetary and non-monetary assets and liabilities in foreign currency as of balance sheet date is as follows:

	September 30, 2026				
	TL Equivalent (Functional currency)	**US Dollar**	**EURO**	**Romanian Leu**	**Other**
1. Trade Receivables	969.824	7.855	10.473	-	56
2. Monetary Financial Assets (including cash, bank deposits)	2.686.866	10.112	32.246	38.283	-
3. Other Current Assets	647.292	7.167	5.333	-	5
4. Current Assets (1+ 2 + 3)	**4.303.982**	**25.134**	**48.052**	**38.283**	**61**
5. Non-current Assets	1.056.201	258	18.784	-	-
6. Total Assets (4+5)	**5.360.183**	**25.392**	**66.836**	**38.283**	**61**
7. Trade Payables	2.309.054	23.026	20.970	-	203
8. Financial Liabilities	1.397.487	-	25.109	-	-
9. Other Current liabilities	2.554.134	13.190	34.274	-	-
10. Current Liabilities (7+8+9)	**6.260.675**	**36.216**	**80.353**	**-**	**203**
11. Other non-current Liabilities	-	-	-	-	-
12. Non-current Liabilities	-	-	-	-	-
13. Total Liabilities (10+12)	**6.260.675**	**36.216**	**80.353**	**-**	**203**
14. Net foreign currency asset liability position (6 - 13)	**(900.492)**	**(10.824)**	**(13.517)**	**38.283**	**(142)**
15. Monetary items net foreign currency asset/liability position (6 - 13)	**(900.492)**	**(10.824)**	**(13.517)**	**38.283**	**(142)**
16. Export	**1.672.727**	**24.053**	**8.670**	**-**	**-**
17. Export-listed sales	**1.481.269**	**30.018**	**200**	**-**	**-**
18. Import	**2.784.335**	**30.340**	**22.750**	**-**	**159**

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Market risk management (cont'd)

b.1.1) Foreign currency risk management (cont'd)

	December 31, 2025				
	TL Equivalent (*) (Functional currency)	US Dollar	EURO	Romanian Leu	Other
1. Trade Receivables	902.477	5.472	9.710	-	56
2. Monetary Financial Assets (including cash, bank deposits)	4.182.540	26.485	39.884	22.833	-
3. Other Current Assets	307.512	431	4.537	-	13
4. Current Assets (1+ 2 + 3)	5.392.529	32.388	54.131	22.833	69
5. Non-current Assets	1.741.980	5.316	23.336	-	-
6. Total Assets (4+5)	7.134.509	37.704	77.467	22.833	69
7. Trade Payables	3.348.380	26.948	30.194	-	271
8. Financial Liabilities	4.771.580	-	76.191	-	-
9. Other Current liabilities	2.839.451	13.224	34.072	-	-
10. Current Liabilities (7+8+9)	10.959.411	40.172	140.457	-	271
11. Other non-current Liabilities	-	-	-	-	-
12. Non-current Liabilities	-	-	-	-	-
13. Total Liabilities (10+12)	10.959.411	40.172	140.457	-	271
14. Net foreign currency asset liability position (6 - 13)	(3.824.902)	(2.468)	(62.990)	22.833	(202)
15. Monetary items net foreign currency asset/liability position (6 - 13)	(3.824.902)	(2.468)	(62.990)	22.833	(202)
16. Export	3.275.364	51.375	7.839	-	-
17. Export-listed sales	1.224.186	22.664	3	-	-
18. Import	3.603.385	41.961	20.247	-	1.275

(*) Amounts are expressed on the basis of the purchasing power of Turkish Lira as of September 30, 2026.

Sensitivity to exchange rate risk

The Group is mainly exposed to foreign currency risks in USD, Euro and Romanian Leu.

The following table shows the Group's sensitivity to a 20% (December 31, 2025: 20%) increase and decrease in USD, Euro and Romanian Leu. 20% (December 31, 2025: 20%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis only includes outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 20% (December 31, 2025: 20%) change in foreign currency rates. A positive number indicates an increase in profit / loss and other equity.

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

b) Financial Risk Factors (cont'd)

b.1) Market risk management (cont'd)

b.1.1) Foreign currency risk management (cont'd)

Sensitivity to exchange rate risk (cont'd)

	September 30, 2026 Profit / (Loss)	
	Appreciation of foreign currency	**Depreciation of foreign currency**
In case of 20% appreciation of US Dollar against TL		
1 - USD net asset / liability	(106.562)	106.562
2- Portion hedged from USD risk (-)	-	-
3 – USD net effect (1+2)	**(106.562)**	**106.562**
In case of 20% appreciation of Euro against TL		
4 - Euro net asset / liability	(151.801)	151.801
5 - Portion hedged from Euro risk (-)	-	-
6 – Euro net effect (4+5)	**(151.801)**	**151.801**
In case of 20% appreciation of Romanian Leu against TL		
7 - RON net asset / liability	80.120	(80.120)
8 - Portion hedged from RON risk (-)	-	-
9 – RON net effect (7+8)	**80.120**	**(80.120)**
TOTAL (3+6+9)	**(178.243)**	**178.243**

	December 31, 2025 Profit / (Loss) (*)	
	Appreciation of foreign currency	Depreciation of foreign currency
In case of 20% appreciation of US Dollar against TL		
1 - USD net asset / liability	(21.769)	21.769
2- Portion hedged from USD risk (-)	-	-
3 – USD net effect (1+2)	(21.769)	21.769
In case of 20% appreciation of Euro against TL		
4 - Euro net asset / liability	(636.047)	636.047
5 - Portion hedged from Euro risk (-)	-	-
6 – Euro net effect (4+5)	(636.047)	636.047
In case of 20% appreciation of Romanian Leu against TL		
7 - RON net asset / liability	44.809	(44.809)
8 - Portion hedged from RON risk (-)	-	-
9 – RON net effect (7+8)	44.809	(44.809)
TOTAL (3+6+9)	(613.007)	613.007

(*) Amounts are expressed on the basis of the purchasing power of Turkish Lira as of September 30, 2026.

27. THE NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Fair value hierarchy table

The fair values of financial assets and financial liabilities are determined as follows:

- Level 1: the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices;
- Level 2: the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions; and
- Level 3: the fair value of the financial assets and financial liabilities are determined where there is no observable market data.

Level classification of financial assets and liabilities recognized at fair value:

Some financial assets and financial liabilities of the Group are recognized in the consolidated financial statements at their fair values on each balance sheet date. The table below provides the information on how the fair values of these financial assets and liabilities are determined:

Fair value hierarchy table:

	September 30, 2026		
Financial assets at fair value in the balance sheet	**Level 1**	**Level 2**	**Level 3**
Equity shares	**412.863**	-	-
Investment funds	**890.903**	-	-

	December 31, 2025		
Financial assets at fair value in the balance sheet	Level 1	Level 2	Level 3
Equity shares	340.174	-	-
Investment funds	844.927	-	-

28. SUBSEQUENT EVENTS

As of October 1, 2026, the concrete and aggregate sales operations of CIMPOR Batı and CIMPOR Doğu have commenced.