**Kordsa Teknik Tekstil A.Ş. and**
**Its Subsidiaries**

Convenience Translation into English
of the Condensed Consolidated
Financial Statements for the Interim
Period 1 January-30 September 2026
(Originally Issued in Turkish)

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**KORDSA TEKNİK TEKSTİL A.Ş. AND ITS SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT 30 SEPTEMBER 2026 AND 31 DECEMBER 2025**
(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.

| | Notes | Unreviewed 30 September 2026 USD (*) | Audited 31 December 2025 USD (*) | Unreviewed 30 September 2026 | Audited 31 December 2025 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| **Current Assets:** | | | | | |
| Cash and cash equivalents | 4 | 74.555.753 | 152.080.604 | 3.648.035.372 | 6.515.999.943 |
| Financial Investments | | 13 | 325.822 | 627 | 13.960.078 |
| Trade Receivables | 6 | 134.208.410 | 114.559.754 | 6.566.857.776 | 4.908.392.861 |
| *Due from Related Parties* | *22* | *5.210.295* | *8.340.303* | *254.941.302* | *357.346.133* |
| *Due from Third Parties* | | *128.998.115* | *106.219.451* | *6.311.916.474* | *4.551.046.728* |
| Other Receivables | 7 | 7.996.228 | 20.486.811 | 391.257.821 | 877.771.776 |
| *Other Receivables from Third Parties* | | *7.996.228* | *20.486.811* | *391.257.821* | *877.771.776* |
| Derivatives | *23* | 631.309 | 222.323 | 30.890.124 | 9.525.573 |
| Inventories | 8 | 230.256.581 | 181.252.455 | 11.266.523.581 | 7.765.888.322 |
| Prepayments | | 12.096.479 | 5.334.338 | 591.884.356 | 228.553.425 |
| *Prepayments to Third Parties* | | *12.096.479* | *5.334.338* | *591.884.356* | *228.553.425* |
| Current Tax Assets | 20 | 2.903.760 | 1.277.414 | 142.081.827 | 54.731.682 |
| Other Current Assets | | 14.677.920 | 9.379.222 | 718.195.028 | 401.859.317 |
| *Other Current Assets from Third Parties* | | *14.677.920* | *9.379.222* | *718.195.028* | *401.859.317* |
| **Subtotal** | | **477.326.453** | **484.918.744** | **23.355.726.512** | **20.776.682.977** |
| Non-current assets held for sale | | 63.157 | 63.985 | 3.090.275 | 2.741.462 |
| **Current Assets** | | **477.389.610** | **484.982.729** | **23.358.816.787** | **20.779.424.439** |
| **Non-Current Assets:** | | | | | |
| Financial Investments | | 65.751 | 64.799 | 3.217.223 | 2.776.360 |
| Other Receivables | 7 | 2.663.933 | 2.510.221 | 130.347.064 | 107.552.183 |
| *Other receivables from third parties* | | *2.663.933* | *2.510.221* | *130.347.064* | *107.552.183* |
| Investment Properties | 12 | 15.098.858 | 16.065.142 | 738.791.656 | 688.322.247 |
| Property Plant and Equipment | 9 | 290.097.421 | 293.511.870 | 14.194.553.858 | 12.575.721.543 |
| Right of Use Assets | 11 | 17.985.796 | 22.496.497 | 880.050.400 | 963.878.158 |
| Intangible Assets | | 267.556.461 | 275.400.074 | 13.091.617.933 | 11.799.708.950 |
| *Goodwill* | *13* | *154.516.597* | *154.516.597* | *7.560.543.454* | *6.620.371.767* |
| *Other Intangible Assets* | *10* | *113.039.864* | *120.883.477* | *5.531.074.479* | *5.179.337.183* |
| Prepayments | | 1.172.336 | 1.107.494 | 57.362.735 | 47.451.365 |
| *Prepayment to third parties* | | *1.172.336* | *1.107.494* | *57.362.735* | *47.451.365* |
| Deferred Tax Assets | 20 | 57.120.211 | 61.938.097 | 2.794.909.058 | 2.653.781.134 |
| Other Non-Current Assets | | 17.716.725 | 15.743.433 | 866.884.658 | 674.538.427 |
| **Non-Current Assets** | | **669.477.492** | **688.837.627** | **32.757.734.585** | **29.513.730.367** |
| **Total Assets** | | **1.146.867.102** | **1.173.820.356** | **56.116.551.372** | **50.293.154.806** |

(*) The Group's functional currency is the U.S. Dollar; however the presentation currency is Turkish Lira. The conversion of U.S. Dollar and Turkish Lira amounts are explained in Note 2.1.

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

| | Notes | Unreviewed 30 September 2026 USD (*) | Audited 31 December 2025 USD (*) | Unreviewed 30 September 2026 | Audited 31 December 2025 |
|---|---|---|---|---|---|
| **LIABILITIES** | | | | | |
| **Short Term Liabilities** | | | | | |
| Short Term Borrowings | 5 | 77.331.308 | 130.755.818 | 3.790.657.003 | 5.612.418.891 |
| Short Term Portion of Long Term Borrowings | 5 | 83.165.686 | 86.198.524 | 4.076.648.866 | 3.699.890.614 |
| Short Term Lease Liabilities | 5 | 4.672.002 | 3.984.265 | 229.014.065 | 171.016.199 |
| Trade Payables | 6 | 116.695.696 | 89.277.769 | 5.720.236.308 | 3.832.060.753 |
| *Due to Related Parties* | *22* | *2.501.516* | *1.975.967* | *122.620.326* | *84.814.218* |
| *Due to Third Parties* | | *114.194.180* | *87.301.802* | *5.597.615.982* | *3.747.246.535* |
| Payables Related to Employee Benefits | | 4.848.665 | 4.499.926 | 237.673.806 | 193.149.880 |
| Other Payables | 7 | 7.059.111 | 7.584.170 | 346.026.333 | 325.534.551 |
| *Other Payables to Third Parties* | | *7.059.111* | *7.584.170* | *346.026.333* | *325.534.551* |
| Deferred Revenue | | 2.767.222 | 996.161 | 135.644.792 | 42.758.114 |
| *Deferred Revenue from Third Parties* | | *2.767.222* | *996.161* | *135.644.792* | *42.758.114* |
| Current Tax Liabilities | 20 | 3.965.585 | 208.848 | 194.386.623 | 8.964.376 |
| Short Term Provisions | | 11.050.372 | 10.817.078 | 541.671.573 | 464.300.361 |
| *Short Term Employee Benefits* | | *10.328.256* | *9.965.430* | *506.274.585* | *427.745.148* |
| *Other Short Term Provisions* | | *722.116* | *851.648* | *35.396.988* | *36.555.213* |
| Other Short Term Liabilities | | 21.985.757 | 21.065.773 | 1.077.706.634 | 904.204.079 |
| *Other Current Liabilities to Third Parties* | | *21.985.757* | *21.065.773* | *1.077.706.634* | *904.204.079* |
| Derivative Financial Instruments | | 120.680 | 1.235.342 | 5.915.538 | 53.024.462 |
| **Subtotal** | | **333.662.084** | **356.623.674** | **16.355.581.541** | **15.307.322.280** |
| Liability directly associated with the assets held for sale | | 1.740.218 | 1.446.129 | 85.302.719 | 62.072.029 |
| **Total Short Term Liabilities** | | **335.402.302** | **358.069.803** | **16.440.884.260** | **15.369.394.309** |
| | | | | | |
| **Long Term Liabilities** | | | | | |
| Long Term Borrowings | *5* | 215.172.498 | 239.944.731 | 10.547.411.597 | 10.299.123.696 |
| Long Term Lease Liabilities | *5* | 17.301.955 | 22.562.126 | 848.114.171 | 968.431.874 |
| Other Payables | | 503.045 | 552.037 | 24.658.373 | 23.695.019 |
| Deferred Income | | 539.482 | 539.482 | 26.444.540 | 23.156.128 |
| Long Term Provisions | | 13.833.194 | 12.113.993 | 678.081.073 | 519.967.899 |
| *Long Term Employee Benefits* | | *12.130.781* | *10.692.477* | *594.631.497* | *458.952.120* |
| *Other Long Term Provisions* | | *1.702.413* | *1.421.516* | *83.449.576* | *61.015.779* |
| Deferred Tax Liabilities | 20 | 36.088.694 | 39.424.751 | 1.769.010.050 | 1.692.224.629 |
| **Total Long Term Liabilities** | | **283.438.868** | **315.137.120** | **13.893.719.804** | **13.526.599.245** |
| **Total Liabilities** | | **618.841.170** | **673.206.923** | **30.334.604.064** | **28.895.993.554** |
| | | | | | |
| **Shareholder's Equity:** | | | | | |
| **Equity attributable to owners of the Company** | | **431.948.467** | **406.430.570** | **21.072.069.024** | **17.354.168.365** |
| Share Capital | | 86.950.183 | 14.594.427 | 3.695.860.272 | 194.529.076 |
| Share Premium | | 4.654.099 | 4.654.099 | 62.052.856 | 62.052.856 |
| Share Advance | | 54.090.020 | 49.482.855 | 2.566.458.564 | 2.060.570.002 |
| Other Comprehensive Income or Expenses That will not be Reclassified to Profit or Loss | | (1.426.365) | (1.682.548) | 1.375.545.267 | 4.313.311.558 |
| *Revaluation and Remeasurement Gain /(Loss)* | | *(4.430.178)* | *(4.686.361)* | *(68.377.199)* | *(80.934.912)* |
| *Defined Benefit Plans Remeasurement Fund* | | *(4.430.178)* | *(4.686.361)* | *(68.377.199)* | *(80.934.912)* |
| *Revaluation and Reclassification Gain /(Loss)* | | *3.003.813* | *3.003.813* | *40.027.097* | *40.027.097* |
| *Other Revaluation and Reclassification Gain/(Loss)* | | *3.003.813* | *3.003.813* | *40.027.097* | *40.027.097* |
| *Currency Translation Difference* | | - | - | *1.403.895.369* | *4.354.219.373* |
| Other Comprehensive Income or Expenses That will be Reclassified to Profit or Loss | | 226.121.965 | 222.093.964 | 13.068.772.965 | 11.189.822.666 |
| *Currency Translation Difference* | | *297.755.264* | *295.972.372* | *14.037.375.041* | *12.214.736.236* |
| *Gain/Loss on Hedge Reserve* | | *(71.613.031)* | *(73.858.140)* | *(968.331.925)* | *(1.024.643.419)* |
| *Investment Hedging Losses Related to Foreign Operations* | | *(71.583.438)* | *(72.473.771)* | *(994.532.262)* | *(989.086.966)* |
| *Cash Flow Hedge Gains/Loss* | | *(29.593)* | *(1.384.369)* | *26.200.337* | *(35.556.453)* |
| *Revaluation and Reclassification Gain /(Loss)* | | *(20.268)* | *(20.268)* | *(270.151)* | *(270.151)* |
| *Other Revaluation and Reclassification Gain/(Loss)* | | *(20.268)* | *(20.268)* | *(270.151)* | *(270.151)* |
| Restricted Reserves | | 30.007.802 | 30.101.102 | 480.427.363 | 480.427.363 |
| Retained Earnings | | 14.670.093 | 125.175.469 | (946.545.156) | 544.769.666 |
| Profit for the Period | | 16.880.670 | (37.988.798) | 769.496.893 | (1.491.314.822) |
| **Total Non-Controlling Interests** | | **96.077.465** | **94.182.863** | **4.709.878.284** | **4.042.992.887** |
| **Total Equity** | | **528.025.932** | **500.613.433** | **25.781.947.308** | **21.397.161.252** |
| **Total Equity and Liabilities** | | **1.146.867.102** | **1.173.820.356** | **56.116.551.372** | **50.293.154.806** |

(*) The Group's functional currency is the U.S. Dollar; however the presentation currency is Turkish Lira. The conversion of U.S. Dollar and Turkish Lira amounts are explained in Note 2.1.

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

**KORDSA TEKNİK TEKSTİL A.Ş. AND ITS SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENT OF**
**PROFIT OR LOSS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026 AND 2025**
(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

| | Notes | 1 January-30 September 2026 USD (*) | 1 July - 30 September 2026 USD (*) | 1 January-30 September 2025 USD (*) | 1 July - 30 September 2025 USD (*) | Unreviewed 1 January-30 September 2026 | Unreviewed 1 July - 30 September 2026 | Unreviewed 1 January-30 September 2025 | Unreviewed 1 July-30 September 2025 |
|---|---|---|---|---|---|---|---|---|---|
| **PROFIT OR LOSS** | | | | | | | | | |
| Revenue | 15 | 624.162.004 | 206.539.706 | 611.666.218 | 197.619.552 | 28.452.112.861 | 9.858.565.859 | 23.496.056.752 | 8.037.293.236 |
| Cost of Sales | 15 | (511.620.753) | (168.288.394) | (525.373.699) | (169.034.031) | (23.321.976.213) | (8.035.995.565) | (20.181.284.972) | (6.877.058.378) |
| **GROSS PROFIT** | | **112.541.251** | **38.251.312** | **86.292.519** | **28.585.521** | **5.130.136.648** | **1.822.570.294** | **3.314.771.780** | **1.160.234.858** |
| General and Administrative Expenses | 16 | (46.500.165) | (15.403.930) | (44.916.016) | (14.340.521) | (2.119.686.787) | (735.207.795) | (1.725.367.890) | (583.807.309) |
| Selling,Marketing and Distribution Expenses | 16 | (32.930.678) | (11.429.845) | (28.565.009) | (9.145.116) | (1.501.128.474) | (543.859.780) | (1.097.273.419) | (372.216.189) |
| Research and Development Expenses | 16 | (4.310.265) | (1.645.761) | (4.596.328) | (1.935.168) | (196.481.262) | (77.851.139) | (176.559.686) | (77.203.157) |
| Other Income From Operating Activities | 17 | 24.673.049 | 7.528.285 | 34.789.789 | 25.676.077 | 1.124.708.612 | 361.382.588 | 1.429.118.487 | 997.726.612 |
| Other Expense From Operating Activities | 17 | (6.411.156) | (2.015.420) | (30.820.067) | (27.959.709) | (292.249.312) | (96.540.609) | (1.276.628.752) | (1.078.710.826) |
| **OPERATING PROFIT** | | **47.062.036** | **15.284.641** | **12.184.888** | **881.084** | **2.145.299.425** | **730.493.559** | **468.060.520** | **46.023.989** |
| Income From Investing Activities | 18 | 23.186.814 | 1.981.213 | 4.544.431 | 446.474 | 1.056.959.316 | 112.834.976 | 174.566.127 | 21.565.610 |
| Expense From Investing Activities | 18 | (1.588.595) | (45.068) | (15.344) | (1.135) | (72.415.291) | (3.693.642) | (589.397) | (58.904) |
| **OPERATING PROFIT BEFORE FINANCING INCOME / (EXPENSES)** | | **68.660.255** | **17.220.786** | **16.713.975** | **1.326.423** | **3.129.843.450** | **839.634.893** | **642.037.250** | **67.530.695** |
| Finance Income | 19 | 12.153.836 | 2.514.307 | 24.694.775 | 6.905.663 | 554.026.540 | 124.277.074 | 962.407.056 | 285.060.346 |
| Finance Expense (-) | 19 | (49.050.480) | (15.645.246) | (62.208.437) | (19.566.793) | (2.235.941.638) | (748.085.950) | (2.403.426.842) | (798.190.976) |
| **PROFIT BEFORE TAX FROM CONTINUING OPERATIONS** | | **31.763.611** | **4.089.847** | **(20.799.687)** | **(11.334.707)** | **1.447.928.352** | **215.826.017** | **(798.982.536)** | **(445.599.935)** |
| Tax Expense From Continuing Operations | | (9.226.579) | 1.111.142 | (1.629.080) | 643.068 | (420.589.003) | 39.671.142 | (62.578.176) | 22.254.272 |
| *Current Tax Expense* | 20 | *(8.551.153)* | *(3.944.202)* | *(2.527.634)* | *(605.383)* | *(389.800.047)* | *(184.687.540)* | *(97.094.526)* | *(25.325.752)* |
| *Deferred Tax Expense* | 20 | *(675.426)* | *5.055.344* | *898.554* | *1.248.451* | *(30.788.956)* | *224.358.682* | *34.516.350* | *47.580.024* |
| **PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS** | | **22.537.032** | **5.200.989** | **(22.428.767)** | **(10.691.639)** | **1.027.339.349** | **255.497.159** | **(861.560.712)** | **(423.345.663)** |
| **NET PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS** | 24 | **(77.017)** | **19.942** | **(4.924)** | **(1.228)** | **(3.510.791)** | **805.996** | **(189.165)** | **(51.185)** |
| **PROFIT/(LOSS) FOR THE PERIOD** | | **22.460.015** | **5.220.931** | **(22.433.691)** | **(10.692.868)** | **1.023.828.558** | **256.303.155** | **(861.749.877)** | **(423.396.848)** |
| **Profit/(Loss) Attributable to:** | | | | | | | | | |
| Non-Controlling Interests | | 5.579.345 | 1.649.262 | (74.921) | (673.866) | 254.331.665 | 79.354.935 | (2.877.936) | (25.240.019) |
| Owners of the Company | | 16.880.670 | 3.571.669 | (22.358.770) | (10.019.002) | 769.496.893 | 176.948.220 | (858.871.941) | (398.156.829) |
| Earnings (loss) per shares | | | | | | | | | |
| *Earnings/(losses) per share from continuing operations* | *21* | *0,44* | *0,05* | *(1,15)* | *(0,52)* | *19,94* | *2,28* | *(44,15)* | *(20,47)* |
| *Earnings/ (losses) per share from discontinuing operations* | *21* | *(0,001)* | *(0,000)* | *(0,000)* | *(0,000)* | *(0,090)* | *0,010* | *(0,005)* | *(0,001)* |

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

| | Notes | 1 January-30 September 2026 USD (*) | 1 July - 30 September 2026 USD (*) | 1 January-30 September 2025 USD (*) | 1 July - 30 September 2025 USD (*) | Unreviewed 1 January-30 September 2026 | Unreviewed 1 July - 30 September 2026 | Unreviewed 1 January - 30 September 2025 | Unreviewed 1 July - 30 September 2025 |
|---|---|---|---|---|---|---|---|---|---|
| **PROFIT/(LOSS) FOR THE PERIOD** | | **22.460.015** | **5.220.931** | **(22.433.691)** | **(10.692.868)** | **1.023.828.558** | **256.303.155** | **(861.749.877)** | **(423.396.848)** |
| **OTHER COMPREHENSIVE INCOME/(EXPENSES)** | | | | | | | | | |
| **Items That Will Not Be Reclassified To Profit Or Loss** | | **256.183** | **281.748** | **(16.294)** | **(69.734)** | **563.564.905** | **144.581.406** | **999.263.848** | **187.771.135** |
| *Remeasurement Gains (Losses) on Defined Benefit Plans, Before Tax* | | 341.578 | 375.664 | (21.726) | (92.980) | 16.743.617 | 18.334.010 | (903.404) | (3.740.200) |
| *Taxes Related to Other Comprehensive Income Not to Be Reclassified to Profit or Loss* | | (85.395) | (93.916) | 5.432 | 23.246 | (4.185.904) | (4.583.502) | 225.854 | 935.053 |
| *Gains (Losses) from Foreign Currency Translation Differences* | | - | - | - | - | 551.007.192 | 130.830.898 | 999.941.398 | 190.576.282 |
| **Items to be Reclassified to Profit or Loss** | | **2.833.927** | **(667.023)** | **32.325.999** | **34.796.536** | **2.415.470.981** | **1.027.972.938** | **2.159.815.210** | **925.035.547** |
| *Gains (Losses) on Foreign Currency Translation Differences* | | 1.598.606 | (634.666) | 40.935.632 | 30.535.830 | 2.359.159.488 | 1.028.101.531 | 2.490.538.831 | 775.234.792 |
| *Gains/Losses on Hedging Investments in Foreign Operations* | | (477.821) | (54.888) | (1.180.456) | (20.133) | (21.781.231) | (2.951.239) | (45.345.092) | (2.023.517) |
| *Taxes on Gains/losses on Hedging Investments in Foreign Operations* | | 358.366 | 252.633 | 295.114 | 5.033 | 16.335.935 | 11.628.448 | 11.336.273 | 505.879 |
| *Hedging Gains (Losses) on Cash Flow Risk* | | 1.736.892 | (295.003) | (9.857.537) | 5.482.574 | 79.175.371 | (11.289.489) | (378.659.550) | 194.075.767 |
| *Taxes on Other Comprehensive Income that will be Reclassified to Profit or Loss* | | (382.116) | 64.901 | 2.133.246 | (1.206.768) | (17.418.582) | 2.483.687 | 81.944.748 | (42.757.374) |
| **OTHER COMPREHENSIVE INCOME (EXPENSE)** | | **3.090.110** | **(385.275)** | **32.309.705** | **34.726.802** | **2.979.035.886** | **1.172.554.344** | **3.159.079.058** | **1.112.806.682** |
| **TOTAL COMPREHENSIVE INCOME (EXPENSE)** | | **25.550.125** | **4.835.656** | **9.876.014** | **24.033.934** | **4.002.864.444** | **1.428.857.499** | **2.297.329.181** | **689.409.834** |
| **Total Comprehensive Income Attributable To:** | | | | | | | | | |
| Owners of the Company | | 21.071.555 | 3.371.240 | 8.651.647 | 24.498.966 | 3.212.012.097 | 1.129.064.883 | 1.623.068.487 | 539.079.276 |
| Non-Controlling Interests | | 4.478.570 | 1.464.416 | 1.224.367 | (465.032) | 790.852.347 | 299.792.616 | 674.260.694 | 150.330.558 |

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

**KORDSA TEKNİK TEKSTİL A.Ş. AND ITS SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTH PERIOD 30 SEPTEMBER 2026 AND 2025**
(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

| | | | | | Accumulated Other Comprehensive Income or Expenses Not to be Reclassified to Profit or Loss | | | Accumulated Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss | | | | | Retained Earnings | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Revaluation and Measurement Gains / Losses | | | | | Hedging Gains / Losses | Revaluation and Remeasurement Gains / Losses | | | | | | |
| | Share capital | Share Advance | Share Issuance Premiums / Discounts | Valuation Fund for Put Options on Non-controlling Shares | Foreign Currency Translation Differences | Remeasurement Gains/Losses on Defined Benefit Plans | Other Revaluation and Remeasurement Gains/(Losses) | Foreign Currency Translation Differences | Gains / (losses) on hedging of a net investment in a foreign operation | Cash Flow Hedge Gains (Losses) | Other Revaluation and Classification Gains/Losses | Restricted Reserves | Prior Years' Profit / Losses | Net Period Profit or Loss | Equity Attributable to the Parent Company | Non-controlling interests | Equity |
| **Balances as of 1 January 2025** | **194.529.076** | **-** | **62.052.856** | **(753.189.126)** | **1.967.355.158** | **(105.971.754)** | **40.027.097** | **10.780.943.130** | **(954.135.431)** | **63.647.527** | **(270.151)** | **458.633.027** | **2.840.775.345** | **(1.096.131.983)** | **13.498.264.771** | **3.706.940.789** | **17.205.205.560** |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | 1.303.423 | (1.097.435.406) | 1.096.131.983 | - | - | - |
| Total comprehensive income | - | - | - | - | 999.941.398 | (677.550) | - | 1.813.400.201 | (34.008.819) | (296.714.802) | - | - | - | (858.871.941) | 1.623.068.487 | 674.260.694 | 2.297.329.181 |
| Transactions with non-controlling shareholders(*) | - | - | - | 753.189.126 | - | - | - | 579.418.304 | - | - | - | 20.375.239 | (1.198.454.599) | - | 154.528.070 | (344.342.796) | (189.814.726) |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (70.320.124) | (70.320.124) |
| **Balances as of 30 September 2025** | **194.529.076** | **-** | **62.052.856** | **-** | **2.967.296.556** | **(106.649.304)** | **40.027.097** | **13.173.761.635** | **(988.144.250)** | **(233.067.275)** | **(270.151)** | **480.311.689** | **544.885.340** | **(858.871.941)** | **15.275.861.328** | **3.966.538.563** | **19.242.399.891** |
| **Balances as of 1 January 2026** | **194.529.076** | **2.060.570.002** | **62.052.856** | **-** | **4.354.219.373** | **(80.934.912)** | **40.027.097** | **12.214.736.236** | **(989.086.966)** | **(35.556.453)** | **(270.151)** | **480.427.363** | **544.769.666** | **(1.491.314.822)** | **17.354.168.365** | **4.042.992.887** | **21.397.161.252** |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | - | (1.491.314.822) | 1.491.314.822 | - | - | - |
| Capital increase (**) | 3.501.331.196 | - | - | - | (3.501.331.196) | - | - | - | - | - | - | - | - | - | - | - | - |
| Share advance | - | 505.888.562 | - | - | - | - | - | - | - | - | - | - | - | - | 505.888.562 | - | 505.888.562 |
| Total comprehensive income | - | - | - | - | 551.007.192 | 12.557.713 | - | 1.822.638.805 | (5.445.296) | 61.756.790 | - | - | - | 769.496.893 | 3.212.012.097 | 790.852.347 | 4.002.864.444 |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | (123.966.950) | (123.966.950) |
| **Balances as of 30 September 2026** | **3.695.860.272** | **2.566.458.564** | **62.052.856** | **-** | **1.403.895.369** | **(68.377.199)** | **40.027.097** | **14.037.375.041** | **(994.532.262)** | **26.200.337** | **(270.151)** | **480.427.363** | **(946.545.156)** | **769.496.893** | **21.072.069.024** | **4.709.878.284** | **25.781.947.308** |

*(*) It consists of the acquisition of 39% minority stake in the Group's subsidiary, Microtex Composites S.r.l., for 34.940.344 Euros on 20 May 2025, within the framework of the option agreement.*

*(**) On 15 September 2026, the Company completed a bonus share capital increase amounting to TRY 3.501.331.196. The entire amount of the capital increase was funded from foreign currency translation differences in the financial statements denominated in Turkish Lira and from retained earnings in the financial statements denominated in US Dollars.*

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

# KORDSA TEKNİK TEKSTİL A.Ş. AND ITS SUBSIDIARIES
# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
# AS AT 30 SEPTEMBER 2026 AND 2025

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

| | Notes | 1 January-30 September 2026 USD (*) | 1 January-30 September 2025 USD (*) | Unreviewed 1 January-30 September 2026 | Unreviewed 1 January-30 September 2025 |
|---|---|---|---|---|---|
| **A.CASH FLOWS FROM (USED IN) / OPERATING ACTIVITIES** | | **41.311.880** | **112.378.038** | **1.827.267.006** | **4.312.212.685** |
| Profit For The Period | | 22.460.015 | (22.433.691) | 1.023.828.558 | (861.749.877) |
| *Profit/(Loss) for the Period from Continuing Operations* | | 22.537.032 | (22.428.767) | 1.027.339.349 | (861.560.712) |
| *Profit/(Loss) from Discontinuing Operations* | | (77.017) | (4.924) | (3.510.791) | (189.165) |
| **Adjustments to Reconcile Profit/(Loss) for the Period** | | **60.422.215** | **85.117.265** | **2.697.442.714** | **3.265.039.179** |
| Adjustments Related to Depreciation and Amortization | *9,10,11* | 32.502.709 | 33.610.197 | 1.481.625.950 | 1.291.075.219 |
| Adjustments Related to Provisions For (Reversal) of Impairment | | (551.168) | 20.628.290 | (25.124.756) | 792.398.619 |
| *Adjustments Related to Impairment of Receivables (Reversal)* | *6* | *(777.461)* | *1.374.034* | *(35.440.190)* | *52.781.046* |
| *Adjustments Related to Inventory Impairment (Reversal)* | *8* | *226.293* | *(1.300.727)* | *10.315.434* | *(49.965.100)* |
| *Adjustments Related to Impairment of Property Pland and Equipment (Reversal)* | | - | *20.554.983* | - | *789.582.673* |
| Adjustments Related to Provisions | | 4.283.530 | 4.065.918 | 195.262.561 | 156.184.916 |
| *Adjustments Related to Provision (Reversal) to Employee Benefits* | | *4.283.530* | *2.997.413* | *195.262.561* | *115.140.235* |
| *Adjustments Related to Other Provision (Reversal)* | | - | *1.068.505* | - | *41.044.681* |
| Adjustments Related to Interest (Income)/Expense | | 35.462.879 | 39.300.213 | 1.612.113.781 | 1.509.646.955 |
| *Adjustments Related to Interest Income* | *19* | *(6.229.000)* | *(4.417.346)* | *(283.945.862)* | *(169.684.409)* |
| *Adjustments Related to Interest Expense* | *19* | *43.280.354* | *44.685.430* | *1.973.937.199* | *1.716.510.375* |
| *Adjustments Related to Unrealized Finance Expenses On Credit Purchases* | *6* | *(1.736.855)* | *(1.225.055)* | *(85.137.841)* | *(47.058.274)* |
| *Adjustments Related to Unrealized Finance Income On Credit Sales* | *6* | *148.380* | *257.184* | *7.260.285* | *9.879.263* |
| Adjustments Related to Unrealized Currency Translation Difference | | 2.216.898 | 7.704.776 | 49.934.410 | 291.377.723 |
| Currency Difference(Income)/Expense (net) | | (9.709.005) | (11.372.255) | (442.580.156) | (436.844.688) |
| Other Finance (Income)/Expense(Net) | | 3.125.651 | 3.244.117 | 141.105.579 | 124.616.930 |
| Adjustments Related to Fair Value Losses (Gains) | | 206.016 | 956.368 | 9.452.476 | 36.737.169 |
| *Adjustments Related to Fair Value Losses /(Gains) Of Derivatives* | | *206.016* | *956.368* | *9.452.476* | *36.737.169* |
| Adjustments Related to Tax (Income)/Expense | *20* | 9.226.579 | 1.629.080 | 420.589.003 | 62.578.176 |
| Adjustments Related to Losses /(Gains) On Disposal of Non-Current Assets | *18* | (16.485.118) | (5.586) | (751.465.840) | (214.586) |
| *Adjustments for Losses (Gains) on Disposal of Property, Plant and Equipment* | | *(16.485.118)* | *(5.586)* | *(751.465.840)* | *(214.586)* |
| Other | | 143.244 | (14.643.853) | 6.529.706 | (562.517.254) |
| **Changes In Working Capital** | | **(41.570.350)** | **49.694.464** | **(1.894.004.266)** | **1.908.923.383** |
| *Adjustments Related to* (Increase)/Decrease in Trade Receivables | | (19.019.575) | 24.219.297 | (866.997.806) | 930.340.706 |
| *Adjustments Related to* (Increase)/Decrease in Other Operating Receivables | | 12.336.871 | (4.345.429) | 562.370.114 | (166.921.842) |
| *Adjustments Related to* (Increase)/Decrease in Inventories | | (49.835.187) | 20.450.907 | (2.271.712.047) | 785.584.768 |
| *Adjustments Related to* (Increase) /Decrease in Prepaid Expenses | | (6.826.983) | (4.661.348) | (311.204.610) | (179.057.310) |
| *Adjustments Related to* Increase/(Decrease) in Trade Payables | | 29.154.782 | 6.915.616 | 1.329.006.162 | 265.650.944 |
| *Increase (Decrease) in Payables Related to Employee Benefits* | | (1.102.228) | 357.996 | (50.244.533) | 13.751.787 |
| *Adjustments Related to* Increase/(Decrease) in Other Payables | | (598.740) | 16.003.292 | (27.293.269) | 614.737.663 |
| Adjustments Related to Increase (Decrease) in Deferred Income | | 1.771.061 | (8.899) | 80.732.933 | (341.837) |
| Adjustments Related to Other Increase/(Decrease) in Working Capital | | (549.258) | (4.990.592) | (25.037.648) | (191.704.622) |
| *Decrease/(Increase) in Other Assets From Operating Activities* | | *(4.905.888)* | *(1.334.489)* | *(223.632.448)* | *(51.261.996)* |
| *Increase/(Decrease) in Other Liabilities From Operating Activities* | | *4.356.630* | *(3.656.103)* | *198.594.800* | *(140.442.626)* |
| Payments Related To The Provision Of Employee Benefits | | (775.248) | (543.982) | (35.339.292) | (20.896.098) |
| Income Tax Returns/(Payments) | | (6.420.763) | (3.676.101) | (291.727.945) | (141.210.816) |
| Other | | 294.918 | (26.292) | 13.443.675 | (1.009.960) |
| **B. CASH FLOWS FROM INVESTING ACTIVITIES** | | **3.970.399** | **(62.270.926)** | **238.689.067** | **(2.392.025.536)** |
| Proceeds From Sales Of Property. Plant And Equipment and Intangible Assets | *9-10* | 17.044.260 | 1.326.522 | 787.847.980 | 50.955.959 |
| Cash Outflows from the Acquisition of Property, Plant and Equipment and Intangible Assets | *9-10* | (19.302.862) | (28.518.122) | (833.104.775) | (1.095.472.322) |
| Cash Outflows Due to Share Purchases or Capital Increases in Subsidiaries and/or Joint Ventures | | - | (39.496.673) | - | (1.517.193.582) |
| Interest Received | | 6.229.000 | 4.417.346 | 283.945.862 | 169.684.409 |
| **C. CASH FLOWS FROM FINANCING ACTIVITIES** | | **(121.639.393)** | **(56.318.489)** | **(5.546.656.986)** | **(2.163.291.321)** |
| Proceeds From Borrowings | *5* | 100.822.284 | 257.494.314 | 4.595.933.406 | 9.891.180.577 |
| Cash Inflows /(Outflows) From Borrowing Transactions | *5* | (202.910.659) | (251.667.875) | (9.249.580.947) | (9.667.368.398) |
| Cash Outflows For Financial Lease Liabilities | *5* | (2.349.917) | (833.967) | (107.119.800) | (32.035.338) |
| Interest Paid | *5* | (14.201.841) | (52.197.117) | (642.991.783) | (2.005.058.302) |
| Cash Outflows from Derivatives (net) | | (415.293) | (7.281.084) | (18.930.912) | (279.689.736) |
| Cash Outflow for Dividends Paid to Non-Controlling Interest and Other Financial Instruments | *25* | (2.583.968) | (1.832.760) | (123.966.950) | (70.320.124) |
| **NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENT BEFORE THE IMPACT OF THE CURRENCY TRANSLATION DIFFERENCE (A+B+C)** | | **(76.357.114)** | **(6.211.377)** | **(3.480.700.913)** | **(243.104.172)** |
| **D.EFFECT OF THE CURRENCY TRANSLATION DIFFERENCE ON CASH AND CASH EQUIVALENT** | | **(1.167.737)** | **269.860** | **612.736.342** | **750.365.773** |
| **E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | | **152.080.604** | **120.671.648** | **6.515.999.943** | **4.257.331.933** |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)** | | **74.555.753** | **114.730.131** | **3.648.035.372** | **4.764.593.534** |

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

## NOTE 1 – ORGANISATION AND NATURE OF OPERATIONS OF THE GROUP

Kordsa Teknik Tekstil Anonim Şirketi ("Kordsa" or the "Company") was established in 1973 as a subsidiary of Hacı Ömer Sabancı Holding A.Ş. ("Sabancı Holding") in İzmit district of Kocaeli city and is registered in Türkiye. The Company operates under the Turkish Commercial Code.

The Company is mainly engaged in production of carcass and industrial fabrics included in the structure of vehicle tires, manufacture of industrial fabrics included in the structure of rubber and plastic materials such as transmission belts, V belts, rubber hoses etc., production of heavy denier fibre and connection fabrics, conversion of any type of yarn into cord fabric, fabric for mechanical rubber goods and other rubber reinforcement materials and the marketing thereof, production of Nylon 6, Nylon 6.6 and PET (Polyethylene-terephthalate) HMLS (High Modulus Low Shrinkage) polyester, and rayon heavy decitex yarn for use in tires and mechanical rubber goods; participating in capitals and management of every domestic and foreign company that is founded for mainly marketing, sales, import and export along with commercial and industrial infrastructure services, transportation services, mining, tourism, construction, advanced composite manufacture to civil aviation sector, carbon fiber weaving and prepreg production for the luxury automotive industry and motorsports while providing these companies with the same management and behavioural principles to operate more efficiently, rationally and profitably, in accordance with and responding to the current conditions, creating competition conditions in favour of these companies.

Kordsa changed its name which was "Kordsa Endüstriyel İplik ve Kord Bezi Sanayi ve Ticaret Anonim Şirketi", to "Kordsa Teknik Tekstil Anonim Şirketi" in accordance with the decision made at the General Assembly for the year 2016 dated 27 March 2017. The change of the title has been registered by the Registry of Commerce of Kocaeli on 10 April 2017.

Kordsa is registered with the Capital Markets Board of Türkiye ("CMB") and its shares have been traded in Borsa Istanbul ("BIST") since 1986. As at 30 September 2026, 28,89% of the Group's shares are listed on BIST. As of the same date, the shareholders owning the Group's shares and the percentage of the shares are as follows:

| | **Ownership Interest (%)** | |
|---|---|---|
| | **30 September 2026** | **31 December 2025** |
| Sabancı Holding A.Ş. | 71,11 | 71,11 |
| Other | 28,89 | 28,89 |
| | **100,00** | **100,00** |

Company's main shareholder and the ultimate controlling party is Sabancı Holding A.Ş.

Number of employees within the group is 4.068. (31 December 2025: 3.903).

The address of the registered office is as follows:

Kordsa Teknik Tekstil A.Ş.
Alikahya Fatih Mah.
Sanayici Cad. No:90
41310 İzmit
Kocaeli

## NOTE 1 – ORGANISATION AND NATURE OF OPERATIONS OF THE GROUP (continued)

### Subsidiaries

Geographical divisions in which the subsidiaries that are consolidated in the consolidated financial statements as at 30 September 2026 and 31 December 2025 in accordance with the operating country and segment reporting purpose are as follows:

**30 September 2026**

| Company name | Country | Geographical division | Area of activity | Functional Currency |
|---|---|---|---|---|
| Kordsa Inc. | United States of America | North America | Industrial yarn and cord fabric manufacture and trade | USD |
| Kordsa Advanced Materials Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Fabric Development Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Textile Products. Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Axiom Materials Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Microtex Composites S.r.l. | Italy | Europe | Carbon fiber weaving and prepreg production for the luxury automotive industry and motorsports | EUR |
| Kordsa Brasil S.A. | Brazil | South America | Industrial yarn and cord fabric manufacture and trade | Brazilian Real |
| PT Indo Kordsa Tbk (*) | Indonesia | Asia | Industrial yarn and cord fabric manufacture and trade | USD |
| Thai Indo Kordsa Co., Ltd. | Thailand | Asia | Cord fabric manufacture and trade | Thai Baht |
| Nile Kordsa Company SAE (**) | Egypt | Europe, Middle East and Africa | Cord fabric manufacture and trade | Egyptian Pound |
| Kordsa Advanced Materials GmbH (***) | Germany | Europe | Research and Development Facility | EUR |

**31 December 2025**

| Company name | Country | Geographical division | Area of activity | Functional Currency |
|---|---|---|---|---|
| Kordsa Inc. | United States of America | North America | Industrial yarn and cord fabric manufacture and trade | USD |
| Kordsa Advanced Materials Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Fabric Development Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Textile Products. Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Axiom Materials Inc. | United States of America | North America | Advanced composite manufacture to civil aviation sector | USD |
| Microtex Composites S.r.l. | Italy | Europe | Carbon fiber weaving and prepreg production for the luxury automotive industry and motorsports | EUR |
| Kordsa Brasil S.A. | Brazil | South America | Industrial yarn and cord fabric manufacture and trade | Brazilian Real |
| PT Indo Kordsa Tbk (*) | Indonesia | Asia | Industrial yarn and cord fabric manufacture and trade | USD |
| Thai Indo Kordsa Co., Ltd. | Thailand | Asia | Cord fabric manufacture and trade | Thai Baht |
| Nile Kordsa Company SAE (**) | Egypt | Europe, Middle East and Africa | Cord fabric manufacture and trade | Egyptian Pound |
| Kordsa Advanced Materials GmbH (***) | Germany | Europe | Research and Development Facility | EUR |

(*) The Company's shares are traded on the Indonesia Stock Exchange ("IDX").
(**) According to the Group's Board of Directors, decision numbered 2015/29 dated 31 December 2015, Group's shares amounting to 51%, Nile Kordsa Company for Industrial Fabrics S.A.E. 51% of rates, has been classified as "Discontinued Operations" in the consolidated statement of financial position as of 31 December 2015.

(***) Pursuant to the Group Board of Directors' Resolution No. 2025/31 dated 20 November 2025, the Company resolved to classify the financial statements of Kordsa Advanced Materials GmbH, of which it held 100% ownership as of 31 December 2025, as "Discontinued Operations" in the statement of financial position.

The Company and its subsidiaries will collectively be referred to as the "Group".

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

### 2.1 Basis of Presentation

**Statement of Compliance to Turkish Financial Reporting Standards ("TFRS"s)**

The Group prepared its condensed consolidated interim financial statements for the period ended 30 September 2026, in accordance with TAS 34 "Interim Reporting" standard.

In accordance with this Communiqué, the disclosures and footnotes required to be included in the annual financial statements prepared in accordance with Turkish Accounting Standards (TAS)/Turkish Financial Reporting Standards (TFRS) are summarised or omitted in accordance with TAS 34. Interim financial results alone are not necessarily indicative of the year-end results. The accompanying condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements as at 31 December 2025 and the accompanying notes

The accompanying consolidated financial statements are prepared in accordance with Turkish Financial Reporting Standards ("TFRS") published by Public Oversight Accounting and Auditing Standards Authority ("POA") as set out in the Communiqué numbered II-14.1 "Communiqué on Principles of Financial Reporting in Capital Markets" published in the Official Gazette numbered 28676 on 13 June 2013. TFRSs consist of standards and interpretations which are published as Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards, interpretations of TAS, and interpretations of TFRS.

In addition, the consolidated financial statements are presented in accordance with the formats specified in the "Announcement on TFRS Taxonomy" published by POA on 4 July 2024 and numbered 30794 and the Financial Statement Examples and User Guide published by CMB.

Entities are free to prepare their interim financial statements as a complete set or as a summary in accordance with TAS 34. In this context, the Group has chosen to prepare condensed consolidated interim financial statements.

The Company maintains its books of account and prepares its statutory financial statements in accordance with accounting principles in the Turkish Commercial Code ('TCC'), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. Subsidiaries operating in foreign countries maintain their books of account and prepare their statutory financial statements in the currencies of the countries in which they operate and in accordance with the legislation of those countries.

Approval of the Financial Statements:

These consolidated financial statements have been approved to be issued during the meeting of the Board of Directors held on 27 October 2026, and have been signed by the Chief Finance Officer Şermin Mutlu and Global Finance Group Manager Özhan Adıvar on behalf of the Board of Directors. General Assembly and related regulatory authorities have the right to make changes to these consolidated financial statements.

Conversion to Presentation Currency

Items included in the financial statements of the entities within the Group are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The functional currency of the Group is USD. The presentation currency of the Group is TL. In accordance with TAS 21 ("The Effects of Changes in Foreign Exchange Rates"), the financial statements prepared in USD are translated into TL using the following method:

a. Assets in the balance sheet are translated into TL using the USD buying exchange rate, 48,9303 TL = 1 USD, announced by the Central Bank of the Republic of Türkiye and the liabilities are converted into TL using the foreign exchange selling rate 49,0184 TL = 1 USD. The capital account of the company is shown over the nominal capital amount, all other equity items are kept at their historical TL values and all differences are accounted for in the foreign currency translation differences account.

b. The profit or loss and other comprehensive income statements are translated into TL using the average exchange rates, 45,5845 TL = 1 USD.

c. All the resulting exchange differences are presented as a separate component of equity under the name of translation differences.

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.1 Basis of Presentation (continued)

The table below sets out all Subsidiaries and shows their shareholding rates as at 30 September 2026:

| Subsidiaries | Direct and indirect ownership interest by the Group and its subsidiaries (%) | Proportion of effective interest (%) |
|---|---|---|
| Nile Kordsa Company SAE (*) | 51,00 | 51,00 |
| Kordsa Inc. | 100,00 | 100,00 |
| Microtex Composites S.r.l. | 100,00 | 100,00 |
| Kordsa Advanced Materials Inc. | 100,00 | 100,00 |
| Axiom Materials Inc. | 100,00 | 100,00 |
| Fabric Development Inc. | 100,00 | 100,00 |
| Textile Products. Inc. | 100,00 | 100,00 |
| Kordsa Brasil S.A. | 97,31 | 97,31 |
| PT Indo Kordsa Tbk(**) | 61,59 | 61,59 |
| Thai Indo Kordsa Co., Ltd. | 64,19 | 39,53 |
| Kordsa Advanced Materials Gmbh (***) | 100,00 | 100,00 |

The table below sets out all Subsidiaries and shows their shareholding rates as at 31 December 2025:

| Subsidiaries | Direct and indirect ownership interest by the Group and its subsidiaries (%) | Proportion of effective interest (%) |
|---|---|---|
| Nile Kordsa Company SAE (*) | 51,00 | 51,00 |
| Kordsa Inc. | 100,00 | 100,00 |
| Microtex Composites S.r.l. | 100,00 | 100,00 |
| Kordsa Advanced Materials Inc. | 100,00 | 100,00 |
| Axiom Materials Inc. | 100,00 | 100,00 |
| Fabric Development Inc. | 100,00 | 100,00 |
| Textile Products. Inc. | 100,00 | 100,00 |
| Kordsa Brasil S.A. | 97,31 | 97,31 |
| PT Indo Kordsa Tbk (**) | 61,59 | 61,59 |
| Thai Indo Kordsa Co., Ltd. | 64,19 | 39,53 |
| Kordsa Advanced Materials Gmbh(***) | 100,00 | 100,00 |

(*) According to the Group's Board of Directors, decision numbered 2015/29 dated 31 December 2015, Group's shares amounting to 51%, Nile Kordsa Company for Industrial Fabrics S.A.E. 51% of rates, has been classified as "Discontinued Operations" in the consolidated statement of financial position as of 31 December 2015.
(**) The Company's shares are traded on the Indonesia Stock Exchange ("IDX").
(***) Pursuant to the Group Board of Directors' Resolution No. 2025/31 dated 20 November 2025, the Company resolved to classify the financial statements of Kordsa Advanced Materials GmbH, of which it held 100% ownership as of 31 December 2025, as "Discontinued Operations" in the statement of financial position.

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and

has the ability to use its power to affect the amount of the investor's returns.

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.1 Basis of Presentation (continued)

Basis of Consolidation (continued)

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect the amount of the investor's returns.

In the event that a situation or an event arises that may cause any change in at least one of these conditions, the Group re-evaluates whether it has control over its investment.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to the control power, including:

- The comparison of voting rights held by the Group to those held by the other shareholders;
- Potential voting rights held by the Group and other shareholders;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate whether the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. Income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income is attributed to the owners of the Company and the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

*Changes in the Group's ownership interests in existing subsidiaries*

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Company.

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.1 Basis of Presentation (continued)

Basis of Consolidation (continued)

*Changes in the Group's ownership interests in existing subsidiaries (continued)*

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable TFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under TFRS 9 ("Financial Instruments"), when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

*Transactions eliminated on consolidation*

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

### 2.2 Changes in Accounting Policies, Comparative Information and Restatement of Prior Periods' Financial Statements

Accounting policies have been consistently applied by the Group in all periods presented in the consolidated financial statements. Significant changes in accounting policies are applied retrospectively and previous period consolidated financial statements are rearranged.

There is no change in accounting policies while preparing the consolidated financial statements as of 30 September 2026.

### 2.3 Changes in Accounting Estimates and Errors

Changes in the accounting estimates should be accounted for in financial statements prospectively; if the change is related to only one period, it should be accounted at the current year that the change is performed, but if it is related to more than one period it should be accounted at both the current and future periods. There are no significant changes in the accounting estimates for the current period.

### 2.4 New and Revised Turkish Accounting Standards

a) Amendments that are mandatorily effective from 2026

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

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

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

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.4 New and Revised Turkish Accounting Standards (continued)

a) Amendments that are mandatorily effective from 2026 (continued)

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

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

**Annual Improvements to TFRSs – Volume 11**

The pronouncement comprises the following amendments:

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

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

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

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

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

| | |
|---|---|
| TFRS 17 | *Insurance Contracts* |
| Amendments to TFRS 17 | *Initial Application of TFRS 17 and TFRS 9 — Comparative Information (Amendment to TFRS 17)* |
| 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 IAS 28 | *Amendments to the Fair Value Option for Investments in Associates and Joint* |

**TFRS 17 *Insurance Contracts***

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

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.5 New and Revised Turkish Accounting Standards (continued)

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

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

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

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

**TFRS 18 *Presentation and Disclosures in Financial Statements***

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

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

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

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

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

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

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

**Amendments to TAS 28 *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures***

The amendments provide clarity about which entities are eligible to measure investments using the fair value option in TAS 28. Annual reporting periods beginning on or after 1 January 2027.

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

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.5 Summary of Significant Accounting Policies

### a) Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment if any (Note 9). Depreciation is provided on property, plant and equipment on a straight-line basis. The depreciation periods for property, plant and equipment, which approximate the economically useful lives of such assets, are as follows:

| | **Years** |
|---|---|
| Land improvements | 15 |
| Buildings | 20-40 |
| Machinery and equipment | 2-30 |
| Motor vehicles | 3-5 |
| Leasehold Improvements | 15 |
| Furniture and fixtures | 3-7 |

Useful lives and residual values are reviewed at each reporting date and adjusted if necessary. Gains or losses on disposals of property, plant and equipment are determined by comparing proceeds with their carrying amounts and are included in the related income and expense accounts, as appropriate.

Expenses for the repair of property, plant and equipment are normally charged against income. They are, however, capitalised in exceptional cases if they result in an enlargement or substantial improvement of the respective assets. Spare part changes and labour costs included in the large comprehensive maintenance and repair expenses are capitalised and depreciated on average useful lives until the next-largest comprehensive maintenance period.

### b) Intangible assets

Intangible assets include rights, software and other identifiable rights. Intangible assets are recognized at acquisition cost and amortisation is calculated using the straight-line method over a period (Note 10). The estimated useful life and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

The fair value of intangible assets, which includes customer relationships, technology and brand names acquired through business combinations, is determined on basis of the expected cash flow from the use or disposal of the related assets. Indefinite life has been determined for trademarks.

The estimated useful lives of these assets are as follows:

| | **Years** |
|---|---|
| Customer Relationship | 14-30 |
| Technology Licences | 7-8 |
| Other Intangible Assets | 5-20 |
| Computer software and capitalised development costs | 5-10 |
| Rights | 5-7 |

## NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

### 2.5 Summary of Significant Accounting Policies (continued)

### b) Intangible assets (continued)

*Internally generated intangible assets – research and development expenses*

Expenditure on research activities is recognized as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, all of the following have been demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale,
- The intention to complete the intangible asset and use or sell it,
- The ability to use or sell the intangible asset,
- How the intangible asset will generate probable future economic benefits,
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognized, development expenditure is charged to profit or loss in the period in which it is incurred.

After initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from the derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

## NOTE 3 -SEGMENT REPORTING

The reportable geographical segments for segment reporting are as follows:

### a) Segment analysis for the period 1 January – 30 September 2026

| | Europe, Middle East and Africa(**) | North America | South America | Asia | Intersegment Elimination(*) | Total |
|---|---|---|---|---|---|---|
| External Revenue | 9.921.730.260 | 11.148.770.045 | 2.976.053.117 | 4.405.559.439 | - | 28.452.112.861 |
| Intersegment Revenue | 692.028.807 | 473.142.371 | - | 1.204.799.138 | (2.369.970.316) | - |
| Revenue | 10.613.759.067 | 11.621.912.416 | 2.976.053.117 | 5.610.358.577 | (2.369.970.316) | 28.452.112.861 |
| Segment Operating Expenses, net | (9.805.567.787) | (10.954.626.463) | (2.791.150.993) | (4.994.814.571) | 2.239.346.378 | (26.306.813.436) |
| Segment Operating Results | 808.191.280 | 667.285.953 | 184.902.124 | 615.544.006 | (130.623.938) | 2.145.299.425 |
| **OPERATING PROFIT** | **808.191.280** | **667.285.953** | **184.902.124** | **615.544.006** | **(130.623.938)** | **2.145.299.425** |

### b) Segment analysis for the period 1 July – 30 September 2026

| | Europe, Middle East and Africa(**) | North America | South America | Asia | Intersegment Elimination(*) | Total |
|---|---|---|---|---|---|---|
| External Revenue | 3.390.308.749 | 3.944.972.603 | 1.032.825.235 | 1.490.459.272 | - | 9.858.565.859 |
| Intersegment Revenue | 245.099.113 | 137.029.487 | - | 541.472.174 | (923.600.774) | - |
| Revenue | 3.635.407.862 | 4.082.002.090 | 1.032.825.235 | 2.031.931.446 | (923.600.774) | 9.858.565.859 |
| Segment Operating Expenses, net | (3.372.724.230) | (3.725.412.403) | (984.876.050) | (1.876.079.885) | 831.020.268 | (9.128.072.300) |
| Segment Operating Results | 262.683.632 | 356.589.687 | 47.949.185 | 155.851.561 | (92.580.506) | 730.493.559 |
| **OPERATING PROFIT** | **262.683.632** | **356.589.687** | **47.949.185** | **155.851.561** | **(92.580.506)** | **730.493.559** |

(*) Unallocated consolidation adjustments are included in this line.
(**) Kordsa Teknik Tekstil A.Ş. has been included in Europe, Middle East and Africa Segment.

### c) Segment analysis for the period 1 January – 30 September 2025

| | Europe, Middle East and Africa(**) | North America | South America | Asia | Intersegment elimination (*) | Total |
|---|---|---|---|---|---|---|
| External Revenue | 9.741.129.749 | 7.998.088.966 | 2.634.017.369 | 3.122.820.668 | - | 23.496.056.752 |
| Intersegment Revenue | 670.294.111 | 488.058.169 | - | 408.030.641 | (1.566.382.921) | - |
| Revenue | 10.411.423.860 | 8.486.147.135 | 2.634.017.369 | 3.530.851.309 | (1.566.382.921) | 23.496.056.752 |
| Segment Operating Expenses, net | (10.011.584.729) | (8.502.941.792) | (2.403.442.171) | (3.690.223.661) | 1.580.196.121 | (23.027.996.232) |
| Segment Operating Results | 399.839.131 | (16.794.657) | 230.575.198 | (159.372.352) | 13.813.200 | 468.060.520 |
| **OPERATING PROFIT** | **399.839.131** | **(16.794.657)** | **230.575.198** | **(159.372.352)** | **13.813.200** | **468.060.520** |

### d) Segment analysis for the period 1 July – 30 September 2025

| | Europe, Middle East and Africa(**) | North America | South America | Asia | Intersegment elimination (*) | Total |
|---|---|---|---|---|---|---|
| External revenue | 3.161.487.907 | 2.871.314.972 | 916.609.671 | 1.087.880.686 | - | 8.037.293.236 |
| Intersegment revenue | 240.932.317 | 66.320.209 | - | 192.396.312 | (499.648.838) | - |
| Revenue | 3.402.420.224 | 2.937.635.181 | 916.609.671 | 1.280.276.998 | (499.648.838) | 8.037.293.236 |
| Segment operating expenses, net | (3.351.212.027) | (2.802.997.061) | (829.345.186) | (1.413.763.144) | 406.048.171 | (7.991.269.247) |
| Segment operating results | 51.208.197 | 134.638.120 | 87.264.485 | (133.486.146) | (93.600.667) | 46.023.989 |
| **OPERATING PROFIT** | **51.208.197** | **134.638.120** | **87.264.485** | **(133.486.146)** | **(93.600.667)** | **46.023.989** |

## NOTE 3 - SEGMENT REPORTING (continued)

| **e) Segment Assets** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| North America | 23.092.077.711 | 18.985.215.880 |
| Europe, Middle East and Africa | 13.231.340.356 | 11.552.738.548 |
| Asia | 13.931.066.356 | 11.399.528.869 |
| South America | 3.728.362.322 | 2.930.900.914 |
| **Segment Assets (*)** | **53.982.846.745** | **44.868.384.211** |
| Unallocated Assets | 5.354.024.412 | 7.358.139.006 |
| Less: Intersegment Eliminations | (3.220.319.785) | (1.933.368.411) |
| **Total Assets per Consolidated Financial Statements** | **56.116.551.372** | **50.293.154.806** |

(*) Segment assets mainly comprised assets regarding operations. Deferred tax assets, time deposits and financial investments have not been associated with segments.

**f) Segment Liabilities**

| | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Europe, Middle East and Africa | 24.029.655.319 | 22.556.999.969 |
| North America | 3.390.261.961 | 3.461.795.839 |
| Asia | 2.659.742.366 | 1.659.663.404 |
| South America | 595.563.894 | 380.036.235 |
| **Segment Liabilities (**)** | **30.675.223.540** | **28.058.495.490** |
| Unallocated Liabilities | 3.125.827.627 | 2.902.709.106 |
| Less: Intersegment Eliminations | (3.466.447.103) | (2.065.211.042) |
| **Total Liabilities per Consolidated Financial Statements** | **30.334.604.064** | **28.895.993.554** |

(**) Segment liabilities mainly comprised liabilities regarding operations. Tax liabilities, and financial lease liabilities have not been associated with segments.

The segment reporting based on industry groups of reportable segments is as follows::

**g) External revenue**

| | **1 January-30 September 2026** | **1 July-30 September 2026** | **1 January-30 September 2025** | **1 July-30 September 2025** |
|---|---|---|---|---|
| Industrial Yarn and Cord Fabric | 19.166.344.557 | 6.511.330.486 | 17.391.003.901 | 5.902.570.611 |
| Advanced Composite Materials | 8.725.605.918 | 3.170.349.594 | 5.647.946.039 | 2.023.450.076 |
| Other | 560.162.386 | 176.885.779 | 457.106.812 | 111.272.549 |
| | **28.452.112.861** | **9.858.565.859** | **23.496.056.752** | **8.037.293.236** |

## NOTE 4 - CASH AND CASH EQUIVALENTS

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

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Cash | 523.569 | 418.428 |
| Bank-Demand Deposits | 1.910.555.781 | 1.498.284.978 |
| Bank-Time Deposits | 850.671.325 | 520.662.901 |
| Other Current Assets(*) | 886.284.697 | 4.496.633.636 |
| | **3.648.035.372** | **6.515.999.943** |

Time deposits have less than 3 months maturity. Average annual interest rate for time deposits are 0,50% for Euro (31 December 2025: 0,50%), Average annual interest rate for time deposits are 0,50% for US Dollars (31 December 2025: 1,00%) Average annual interest rate for time deposits are 36,00% for TL (31 December 2025: 35,00%). Time deposit rate in BRL is 12,10% (31 December 2025: 12,46%). Bank balances with related parties are disclosed in Note 22.

(*) Other cash equivalents consist of a short-term free liquid fund received by the Company from Ak Portföy Yönetimi A.Ş. The interest rate of the related fund is 44,79% (31 December 2025: 37,81%). The interest rate for the US Dollar is 2.82% (31 December 2025: 3,76%) and the interest rate for the EUR is 2,59% (31 December 2025: 2,71%).

## NOTE 5 – BORROWINGS

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Short-Term Borrowings | 3.790.657.003 | 5.612.418.891 |
| Short-Term Portion of Long Term Borrowings | 4.076.648.866 | 3.699.890.614 |
| Lease liabilities from short-term leases | 229.014.065 | 171.016.199 |
| **Total Short-Term Financial Borrowings** | **8.096.319.934** | **9.483.325.704** |
| | | |
| Long-Term Borrowings | 10.547.411.597 | 10.299.123.696 |
| Lease liabilities from long-term leases | 848.114.171 | 968.431.874 |
| **Total Long-Term Financial Borrowings** | **11.395.525.768** | **11.267.555.570** |
| **Total Financial Borrowings** | **19.491.845.702** | **20.750.881.274** |

## NOTE 5 – BORROWINGS (continued)

The details of long and short term borrowings as of 30 September 2026 and 31 December 2025 are as follows:

| | 30 September 2026 | | 31 December 2025 | |
|---|---|---|---|---|
| | Weighted average effective interest rate % | TL | Weighted average effective interest rate % | TL |
| **Short-Term Borrowings** | | | | |
| TL Borrowings | 21,33 | 540.464.250 | 22,53 | 4.695.409.558 |
| USD Borrowings | 5,86 | 3.043.392.502 | 6,54 | 750.347.963 |
| EUR Borrowings | 2,71 | 206.800.251 | 2,50 | 166.661.370 |
| | | **3.790.657.003** | | **5.612.418.891** |
| **Short-Term Portion of Long Term Borrowings** | | | | |
| USD Borrowings | 7,35 | 3.458.302.579 | 7,39 | 2.714.778.050 |
| EUR Borrowings | 5,63 | 618.346.287 | 6,66 | 985.112.564 |
| | | **4.076.648.866** | | **3.699.890.614** |
| **Total Short-Term Borrowings** | | **7.867.305.869** | | **9.312.309.505** |
| **Long-Term Borrowings** | | | | |
| USD Borrowings | 7,34 | 8.278.880.954 | 7,16 | 7.797.755.556 |
| EUR Borrowings | 5,67 | 2.268.530.643 | 5,05 | 2.501.368.140 |
| **Total Long-Term Borrowings** | | **10.547.411.597** | | **10.299.123.696** |

As of 30 September 2026 and 31 December 2025, the redemption schedules of the long term borrowings are summarized below:

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| 1 to 2 years | 3.395.472.747 | 2.695.475.888 |
| 2 to 3 years | 2.886.010.092 | 2.559.038.380 |
| 3 to 4 years | 2.858.721.588 | 2.521.658.006 |
| 4 to 5 years | 1.407.207.170 | 2.515.501.312 |
| Over 5 years | - | 7.450.110 |
| | **10.547.411.597** | **10.299.123.696** |

As of 30 September 2026 and 31 December 2025, for long-term lease transactions are summarized below:

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| 1 to 2 years | 169.610.808 | 160.665.662 |
| 2 to 3 years | 117.145.161 | 78.876.897 |
| 3 to 4 years | 53.355.782 | 56.904.752 |
| 4 to 5 years | 41.350.934 | 138.099.739 |
| Over 5 years | 466.651.486 | 533.884.824 |
| | **848.114.171** | **968.431.874** |

## NOTE 5 – BORROWINGS (continued)

The reconciliation of the Group's obligations arising from its financial activities and lease liabilities are as follows:

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| **1 January Financial Liabilities** | **20.750.881.274** | **18.644.696.583** |
| Proceed from Borrowings | 4.595.933.406 | 9.891.180.577 |
| Repayment of Borrowings | (9.249.580.947) | (9.667.368.398) |
| Interest Expense Recognized in the Statement of Profit or Loss | 1.972.913.283 | 1.716.510.375 |
| Interest Payment | (642.991.783) | (2.005.058.302) |
| New Lease Agreements | 83.931.860 | 11.769.518 |
| Lease Payments | (107.119.800) | (32.035.338) |
| Currency Translation Differences | 2.087.878.409 | 2.982.880.704 |
| **30 September Financial Liabilities** | **19.491.845.702** | **21.542.575.719** |

## NOTE 6 - TRADE RECEIVABLES

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| **Trade Receivables** | | |
| Trade Receivables | 6.425.653.759 | 4.661.664.349 |
| Cheques Received | 3.138.783 | 17.192.846 |
| Due from Related Parties (Note 22) | 254.941.302 | 357.346.133 |
| | **6.683.733.844** | **5.036.203.328** |
| Less: Provision for Doubtful Receivables | (109.615.783) | (129.187.675) |
| Less: Unearned Credit Finance Income | (7.260.285) | 1.377.208 |
| | **6.566.857.776** | **4.908.392.861** |

As at 30 September 2026, the annual interest rates used for the discount of trade receivables and payables are 48,02%, 8,41% and 6,96% for TL, USD and Euro, respectively (31 December 2025: 45.34%, 7.62%, and 5.62%). As at 30 September 2026, the average maturity of trade receivables is 61 days and the average maturity of trade payables is 58 days (31 December 2025: 66 days, 50 days respectively).

## NOTE 6 - TRADE RECEIVABLES (continued)

As of 30 September 2026, trade receivables amounting to TL 109.615.783 (31 December 2025: TL 129.187.675) are overdue and the provision for doubtful receivables has been set aside. As of 30 September 2026 and 31 December 2025, the aging schedule of the related receivables is as follows:

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Up to 1 month | 3.229.904 | 4.285.910 |
| 1 to 3 months | 18.802.581 | 7.426.285 |
| 3 to 12 months | 9.913.649 | 21.735.508 |
| 1 to 5 years | 77.669.649 | 95.739.972 |
| | **109.615.783** | **129.187.675** |

Movement schedules of provision for doubtful receivables for the nine month period ended 30 September 2026 and 2025 are as follows:

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| Balance on 1 January | 129.187.675 | 48.600.401 |
| Additions | 10.894.593 | 53.314.336 |
| Disposals | (46.334.783) | (533.290) |
| Currency Translation Differences | 15.868.298 | 15.234.204 |
| **Balance on 30 September** | **109.615.783** | **116.615.651** |

As of 30 September 2026, trade receivables amounting to TL 735.474.449 (31 December 2025: TL 634.685.143) were past due not impaired. The aging of these receivables as of 30 September 2026 and 31 December 2025 are as follows:

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Up to 1 month | 573.264.176 | 381.610.535 |
| 1 to 3 months | 139.269.577 | 195.843.366 |
| 3 to 12 months | 22.940.696 | 57.231.242 |
| | **735.474.449** | **634.685.143** |

| **Trade Payables** | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Trade Payables | 5.682.753.823 | 3.792.123.169 |
| Due to Related Parties (Note 22) | 122.620.326 | 84.814.218 |
| | **5.805.374.149** | **3.876.937.387** |
| Less: Unrealized Credit Finance Expense on Purchases | (85.137.841) | (44.876.634) |
| | **5.720.236.308** | **3.832.060.753** |

## NOTE 7 - OTHER RECEIVABLES, PAYABLES AND PROVISIONS

| **Other Short-Term Receivables** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Taxes and Other Duties (*) | 231.730.600 | 222.723.085 |
| Other | 159.527.221 | 655.048.691 |
| | **391.257.821** | **877.771.776** |

| **Other Long-Term Receivables** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Litigation Guarantee Receivables (**) | 130.043.964 | 101.578.311 |
| Other | 303.100 | 5.973.872 |
| | **130.347.064** | **107.552.183** |

(*) Taxes and Other deductions receivable primarily consist of value added tax receivables arising from Kordsa Brazil's intrastate production incentive income.

(**) Litigation guarantee receivables comprise guarantees given to courts by Kordsa Brazil.

| **Other Short Term Payables** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Taxes and Duties Payable | 260.438.038 | 284.022.490 |
| Other | 85.588.295 | 41.512.061 |
| | **346.026.333** | **325.534.551** |

## NOTE 8 - INVENTORIES

| | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Finished Goods | 5.063.644.400 | 3.640.208.607 |
| Raw Materials and Supplies | 4.222.913.127 | 2.796.037.105 |
| Semi-Finished Goods | 1.684.744.040 | 1.061.242.130 |
| Spare Parts | 604.861.687 | 564.015.117 |
| Other Inventories | 361.158.980 | 282.712.404 |
| | **11.937.322.234** | **8.344.215.363** |
| Less: Provision for Obsolescence | (670.798.653) | (578.327.041) |
| | **11.266.523.581** | **7.765.888.322** |

Movement schedules for provision for impairment in value as of 30 September 2026 and 2025 are as follows:

| | **1 January-30 September 2026** | **1 January-30 September 2025** |
|---|---|---|
| Balances at 1 January | 578.327.041 | 457.136.332 |
| Additions | 121.484.452 | 67.556.388 |
| Disposals | (111.169.018) | (117.521.488) |
| Currency Translation Differences | 82.156.178 | 85.156.742 |
| **Balances at 30 September** | **670.798.653** | **492.327.974** |

The amount of provision for inventory obsolescence is classified to cost of goods sold for the periods.
30 September 2026 and 30 September 2025. The amount of provision for impairment of inventory charged to cost of goods sold for the nine month period ended 30 September 2026 is TL 10.315.434 (1 January – 30 September 2025: TL 49.965.100)

## NOTE 9 - PROPERTY, PLANT AND EQUIPMENT

The movement of property, plant and equipment for the nine month period ended 30 September 2026 is as follows:

| | 1 January 2026 | Additions | Disposals | Transfers (*) | Currency Translation Differences | 30 September 2026 |
|---|---|---|---|---|---|---|
| **Cost:** | | | | | | |
| Land and land improvements | 582.951.589 | - | (6.314.318) | - | 70.059.756 | 646.697.027 |
| Buildings | 4.499.246.422 | 1.787.459 | (21.696.203) | 280.715 | 606.483.942 | 5.086.102.335 |
| Machinery and equipment | 21.820.192.684 | 105.573.933 | (20.721.490) | 64.675.975 | 3.163.436.774 | 25.133.157.876 |
| Motor vehicles | 17.867.334 | - | (3.895.582) | - | 3.196.184 | 17.167.936 |
| Furniture and fixtures | 977.792.070 | 6.354.571 | (6.471.899) | 887.905 | 155.194.402 | 1.133.757.049 |
| Construction in progress | 1.816.063.963 | 675.719.776 | (100.329) | (68.183.675) | 301.692.608 | 2.725.192.343 |
| | **29.714.114.062** | **789.435.73** | **(59.199.821)** | **(2.339.080)** | **4.300.063.666** | **34.742.074.566** |
| **Accumulated depreciation:** | | | | | | |
| Land improvements | 138.437.572 | 3.940.816 | (215.813) | - | 20.097.825 | 162.260.400 |
| Buildings | 2.575.820.871 | 97.894.497 | (16.859.115) | - | 346.138.750 | 3.002.995.003 |
| Machinery and equipment | 13.764.138.415 | 785.640.729 | (13.175.431) | - | 2.040.983.114 | 16.577.586.827 |
| Motor vehicles | 12.628.288 | 272.273 | - | - | 2.000.463 | 14.901.024 |
| Furniture and fixtures | 647.367.373 | 46.082.413 | (5.901.961) | - | 102.229.629 | 789.777.454 |
| | **17.138.392.519** | **933.830.728** | **(36.152.320)** | **-** | **2.511.449.781** | **20.547.520.708** |
| **Net book value** | **12.575.721.543** | | | | | **14.194.553.858** |

TL 1.057.817.509 (30 September 2025: TL 947.982.499) of depreciation and amortization expenses related to tangible fixed assets, intangible assets and right of use assets in the current period is to cost of goods sold, TL 51.047.027 (30 September 2025: TL 20.773.167) research and development expenses, TL 360.926.720 (30 September 2025: TL 314.381.696) are included in general administrative expenses, TL 11.834.693 (30 September 2025: TL 7.937.857) in sales and marketing expenses.

## NOTE 9 - PROPERTY, PLANT AND EQUIPMENT (continued)

The movement of property, plant and equipment for the nine month period ended 30 September 2025 is as follows:

| | 1 January 2025 | Additions | Disposals | Transfers(*) | Currency Translation Differences | 30 September 2025 |
|---|---|---|---|---|---|---|
| **Cost:** | | | | | | |
| Land and land improvements | 468.700.923 | - | - | - | 92.161.275 | 560.862.198 |
| Buildings | 3.630.266.471 | 758.979 | (24.407.170) | 7.629.628 | 696.763.464 | 4.311.011.372 |
| Machinery and equipment | 19.589.714.326 | 193.670.056 | (2.244.367.796) | 121.990.548 | 3.752.079.980 | 21.413.087.114 |
| Motor vehicles | 16.484.603 | - | - | - | 3.282.393 | 19.766.996 |
| Furniture and fixtures | 815.460.773 | 3.377.063 | (64.025.373) | 8.281.919 | 180.700.521 | 943.794.903 |
| Construction in progress | 1.124.321.198 | 843.357.598 | (39.384.043) | (279.871.594) | 254.406.490 | 1.902.829.649 |
| | **25.644.948.294** | **1.041.163.696** | **(2.372.184.382)** | **(141.969.499)** | **4.979.394.123** | **29.151.352.232** |
| **Accumulated depreciation:** | | | | | | |
| Land improvements | 109.662.052 | 3.365.105 | - | - | 19.953.398 | 132.980.555 |
| Buildings | 1.979.156.120 | 142.363.238 | (4.384.078) | - | 429.858.738 | 2.546.994.018 |
| Machinery and equipment | 11.632.872.769 | 626.761.036 | (1.464.590.610) | - | 2.292.908.643 | 13.087.951.838 |
| Motor vehicles | 11.687.385 | 977.054 | - | - | 2.514.438 | 15.178.877 |
| Furniture and fixtures | 520.274.663 | 46.119.557 | (53.091.624) | - | 114.921.224 | 628.223.820 |
| | **14.253.652.989** | **819.585.990** | **(1.522.066.312)** | **-** | **2.860.156.441** | **16.411.329.108** |
| **Net book value** | **11.391.295.305** | | | | | **12.740.023.124** |

(*) For the nine month period ended 30 September 2025, TL 141.969.499 was transferred to other intangible assets.

## NOTE 10 – INTANGIBLE ASSETS

The movement of intangible assets for the nine month period ended 30 September 2026 is as follows

| | 1 January 2026 | Additions | Disposals | Transfers | Currency Translation Differences | 30 September 2026 |
|---|---|---|---|---|---|---|
| **Cost:** | | | | | | |
| Rights | 496.655.805 | 1.549.654 | - | - | 67.418.348 | 565.623.807 |
| Technology licences | 751.659.769 | - | - | (90.540.761) | 101.238.055 | 762.357.063 |
| Capitalized development costs | 1.085.042.470 | 40.907.931 | - | - | 157.091.512 | 1.283.041.913 |
| Computer software | 294.896.337 | 1.211.451 | - | 92.879.841 | 50.690.011 | 439.677.640 |
| Customer relationships | 3.855.594.353 | - | - | - | 547.540.346 | 4.403.134.699 |
| Trademarks | 1.195.127.136 | - | - | - | 169.722.296 | 1.364.849.432 |
| Other intangible assets | 189.653.487 | - | (3.197.464) | - | 26.698.369 | 213.154.392 |
| | **7.868.629.357** | **43.669.036** | **(3.197.464)** | **2.339.080** | **1.120.398.937** | **9.031.838.946** |
| **Accumulated Depreciation:** | | | | | | |
| Rights | 190.758.396 | 38.709.149 | - | - | 27.704.991 | 257.172.536 |
| Technology licences | 545.133.371 | 71.886.082 | - | (34.916.708) | 81.170.817 | 663.273.562 |
| Capitalized development costs | 522.830.650 | 118.781.964 | - | - | 82.966.513 | 724.579.127 |
| Computer software | 207.626.800 | 18.504.149 | - | 34.916.708 | 32.778.081 | 293.825.738 |
| Customer relationships | 1.122.829.628 | 141.271.635 | - | - | 169.824.209 | 1.433.925.472 |
| Trademarks | 17.480.617 | 6.121.770 | - | - | 2.931.780 | 26.534.167 |
| Other intangible assets | 82.632.712 | 7.664.993 | (1.063.225) | - | 12.219.385 | 101.453.865 |
| | **2.689.292.174** | **402.939.742** | **(1.063.225)** | **-** | **409.595.776** | **3.500.764.467** |
| **Net book value** | **5.179.337.183** | | | | | **5.531.074.479** |

## NOTE 10 – INTANGIBLE ASSETS (continued)

The movement of intangible assets for the nine month period ended 30 September 2025 is as follows.

| | 1 January 2025 | Additions | Disposals | Transfers | Currency Translation Differences | 30 September 2025 |
|---|---|---|---|---|---|---|
| **Cost:** | | | | | | |
| Rights | 394.592.033 | 3.504.127 | - | - | 79.974.033 | 478.070.193 |
| Technology licences | 575.667.655 | - | - | 45.506.239 | 107.535.019 | 728.708.913 |
| Capitalized development costs | 704.083.513 | 50.568.392 | - | 130.345.784 | 138.831.191 | 1.023.828.880 |
| Computer software | 276.836.893 | 236.107 | (34.501.087) | (33.882.524) | 71.976.320 | 280.665.709 |
| Customer relationships | 3.174.799.932 | - | - | - | 560.309.628 | 3.735.109.560 |
| Trademarks | 984.099.779 | - | - | - | 173.680.419 | 1.157.780.198 |
| Other intangible assets | 156.180.907 | - | - | - | 26.868.231 | 183.049.138 |
| | **6.266.260.712** | **54.308.626** | **(34.501.087)** | **141.969.499** | **1.159.174.841** | **7.587.212.591** |
| **Accumulated Depreciation:** | | | | | | |
| Rights | 106.430.125 | 35.502.147 | - | - | 27.174.826 | 169.107.098 |
| Technology licences | 360.989.841 | 50.668.663 | - | - | 73.528.168 | 485.186.672 |
| Capitalized development costs | 338.848.586 | 96.558.790 | - | - | 67.578.579 | 502.985.955 |
| Computer software | 182.224.136 | 27.277.921 | (34.501.087) | - | 42.240.430 | 217.241.400 |
| Customer relationships | 775.424.618 | 122.705.113 | - | - | 146.734.084 | 1.044.863.815 |
| Trademarks | 8.076.719 | 5.158.701 | - | - | 1.840.888 | 15.076.308 |
| Other intangible assets | 69.768.144 | - | - | - | 8.941.294 | 78.709.438 |
| | **1.841.762.169** | **337.871.335** | **(34.501.087)** | **-** | **368.038.269** | **2.513.170.686** |
| **Net book value** | **4.424.498.543** | | | | | **5.074.041.905** |

## NOTE 11 - RIGHT OF USE ASSETS

The movement of right of use assets for the nine month period ended 30 September 2026 is as follows:

| | 1 January 2026 | Additions | Disposals | Currency Translation Differences | 30 September 2026 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Property | 1.378.903.755 | 36.249.214 | (202.812.987) | 160.687.010 | 1.373.026.992 |
| Vehicles | 120.212.525 | 26.254.662 | (5.037.277) | 18.097.304 | 159.527.214 |
| Other | 101.358.858 | 21.427.983 | (9.684.645) | 23.227.081 | 136.329.277 |
| | **1.600.475.138** | **83.931.859** | **(217.534.909)** | **202.011.395** | **1.668.883.483** |
| **Accumulated depreciation:** | | | | | |
| Property | 491.073.405 | 98.967.008 | (72.437.670) | 59.782.567 | 577.385.310 |
| Vehicles | 72.489.585 | 26.233.686 | (5.000.417) | 15.495.945 | 109.218.799 |
| Other | 73.033.990 | 19.654.786 | (5.973.083) | 15.513.281 | 102.228.974 |
| | **636.596.980** | **144.855.480** | **(83.411.170)** | **90.791.793** | **788.833.083** |
| **Net book value** | **963.878.158** | | | | **880.050.400** |

The movement of right of use assets for the nine month periods ended 30 September 2025 is as follows:

| | 1 January 2025 | Additions | Disposals | Currency Translation Difference | 30 September 2025 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Property | 1.119.777.519 | 1.614.746 | - | 224.654.576 | 1.346.046.841 |
| Fixture | 2.201.161 | - | - | 282.583 | 2.483.744 |
| Vehicles | 147.817.689 | 9.805.757 | - | 27.287.870 | 184.911.316 |
| Other | 134.074.638 | 349.015 | - | 23.698.361 | 158.122.014 |
| | **1.403.871.007** | **11.769.518** | **-** | **275.923.390** | **1.691.563.915** |
| **Accumulated depreciation:** | | | | | |
| Property | 290.334.293 | 92.763.387 | - | 57.599.331 | 440.697.011 |
| Fixture | - | 58.111 | - | 277.844 | 335.955 |
| Vehicles | 100.863.151 | 20.009.545 | - | 13.275.648 | 134.148.344 |
| Other | 87.829.192 | 20.786.851 | - | 17.107.610 | 125.723.653 |
| | **479.026.636** | **133.617.894** | **-** | **88.260.433** | **700.904.963** |
| **Net book value** | **924.844.371** | | | | **990.658.952** |

## NOTE 12 – INVESTMENT PROPERTY

| | 30 September 2026 | 30 September 2025 |
|---|---|---|
| **Balance as at 1 January – Opening** | **688.322.247** | **587.832.293** |
| Currency translation differences | 50.469.409 | 103.744.519 |
| **Balances at 30 September- Closing** | **738.791.656** | **691.576.812** |

(*) As of 31 December 2025, the fair value of the Group's investment property in PT Indo Kordsa Company in the Asia Pacific Region has been revalued by independent experts who are not related to the Group and have appropriate qualifications and recent experience in the valuation of properties. The estimated fair values of lands owned have been determined by taking reference of the market transaction prices of similar properties. In the current period, no different valuation methodology is performed. As of 31 December 2025, the fair value hierarchy level of investment properties measured by the revaluation method is 2.

## NOTE 13 – GOODWILL

As at 30 September 2026 the goodwill having net book value amounting USD 154.516.597 consist of USD 3.193.789 which accrued in consequence of the merger with Dusa Endüstriyel İplik ve Sanayi ve Ticaret A.Ş on 30 September 1999, USD 226.961 which accrued in consequence of the acquisition of the PT Indo Kordsa Group on 22 December 2006, respectively USD 9.656.000 and USD 19.893.604 which accrued in consequence of the acquisition of the Fabric Development Inc. ("FDI") and Textile Products, Inc.("TPI") on 13 July 2018, USD 1.268.000 accrued in consequence of the acquisition of the Advanced Honeycomb Technologies Corporation ("AHT") on 1 October 2018, and USD 105.814.156 which accrued in consequence of the acquisition of the Axiom Materials Acquisition LLC ("AXM") on 23 July 2019 and USD 15.170.916 consists of Microtex acquisition.

As at 30 September, the movements in goodwill is as follow;

| | 1 January - 30 September 2026 | 1 January - 30 September 2025 |
|---|---|---|
| **Balance at the beginning of the year** | **6.620.371.767** | **5.476.328.966** |
| Currency translation difference | 940.171.687 | 966.498.656 |
| **Balances at 30 September** | **7.560.543.454** | **6.442.827.622** |

## NOTE 14 - COLLATERAL, PLEDGE, MORTGAGE AND SECURITIES

Commitments and contingencies, from which the Group management does not anticipate any significant losses or liabilities are summarized below:

| **a) Guarantees given:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Pledges given to banks | 1.131.416.089 | 1.001.749.184 |
| Security | 39.878.195 | 596.629.700 |
| Letter of credits | 2.943.166.948 | 1.280.459.419 |
| Letter of guarantees | 1.493.804.930 | 5.667.769.610 |
| Commitments | 46.374 | 172.563 |
| | **5.608.312.536** | **7.950.150.776** |

| **b) Guarantees received:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Letter of guarantees | 35.330.692 | 72.369.508 |
| Cheques and notes received as collateral | 331.350 | 331.350 |
| Letter of credits | - | 1.210.391 |
| | **35.662.042** | **73.911.249** |

## NOTE 14 - COLLATERAL, PLEDGE, MORTGAGE AND SECURITIES (continued)

As of 30 September 2026 and 31 December 2025, the tables regarding the collateral, pledge, mortgage and securities("CPMS") position given by the Company are as follows:

| 30 September 2026 | TL Equivalent | TL | USD | EUR | Thai Baht | Other TL Equivalent |
|---|---|---|---|---|---|---|
| A.Total amount of CPMSs given on behalf of own legal entity | 5.568.434.341 | 733.995.157 | 78.025.137 | 14.553.500 | 138.375.493 | 6.315.852 |
| B. Total amount of CPMSs given on behalf of subsidiaries consolidated in full | 39.878.195 | - | 874.819 | - | - | - |
| C. CPMSs given for continuation of its economic activities on behalf of third parties | - | - | - | - | - | - |
| D. Total amount of other CPMSs | - | - | - | - | - | - |
| i. Total amount of CPMSs given on behalf of the major shareholder | - | - | - | - | - | - |
| ii. Total amount of CPMSs given on behalf of other Group companies which are not in scope of B and C | - | - | - | - | - | - |
| iii. Total amount of CPMSs given on behalf of third parties which are not in scope of clause C | - | - | - | - | - | - |
| | **5.608.312.536** | **733.995.157** | **78.899.956** | **14.553.500** | **138.375.493** | **6.315.852** |

| 31 December 2025 | TL Equivalent | TL | USD | EUR | Thai Baht | Other TL Equivalent |
|---|---|---|---|---|---|---|
| A. Total of CPMSs given on behalf of own legal personality | 7.353.521.076 | 4.854.241.141 | 56.614.554 | 4.000.000 | 138.470.893 | 281.215.110 |
| B. Total of CPMSs given on behalf of subsidiaries consolidated in full | 596.629.700 | - | 13.900.000 | - | - | - |
| C. CPMSs given for continuation of its economic activities on behalf of third parties | - | - | - | - | - | - |
| D. Total amount of other CPMSs | - | - | - | - | - | - |
| i. Total amount of CPMSs given on behalf of the major shareholder | - | - | - | - | - | - |
| ii. Total amount of CPMSs given on behalf of other Group companies which are not in scope of B and C | - | - | - | - | - | - |
| iii. Total amount of CPMSs given on behalf of third parties which are not in scope of clause C | - | - | - | - | - | - |
| | **7.950.150.776** | **4.854.241.141** | **70.514.554** | **4.000.000** | **138.470.893** | **281.215.110** |

## NOTE 15 - SALES AND COST OF SALES

The revenues and costs of sales for the interim accounting periods ending on 30 September 2026 and 2025 are as follows:

| | 1 January – 30 September 2026 | 1 July – 30 September 2026 | 1 January – 30 September 2025 | 1 July – 30 September 2025 |
|---|---|---|---|---|
| Sales income (gross) | 28.789.816.151 | 9.974.549.373 | 23.743.293.688 | 8.095.074.758 |
| Sales returns (-) | (85.886.975) | (29.097.898) | (94.788.858) | (14.308.483) |
| Sales discounts (-) | (155.841.944) | (48.504.660) | (94.997.738) | (25.329.445) |
| Other sales discounts (-) | (95.974.371) | (38.380.956) | (57.450.340) | (18.143.594) |
| **Sales Income (Net)** | **28.452.112.861** | **9.858.565.859** | **23.496.056.752** | **8.037.293.236** |
| Cost of sales (-) | (23.321.976.213) | (8.035.995.565) | (20.181.284.972) | (6.877.058.378) |
| **Gross Profit** | **5.130.136.648** | **1.822.570.294** | **3.314.771.780** | **1.160.234.858** |

## NOTE 16 – EXPENSES BY NATURE

Expenses for the interim accounting periods ending on 30 September 2026 and 2025, according to their natures, are as follows:

| | 1 January – 30 September 2026 | 1 July – 30 September 2026 | 1 January – 30 September 2025 | 1 July – 30 September 2025 |
|---|---|---|---|---|
| Raw material and supply expenses | 15.101.860.914 | 5.234.467.246 | 12.640.475.939 | 4.358.085.368 |
| Personnel expenses | 5.199.438.817 | 1.774.386.461 | 4.361.874.674 | 1.424.862.330 |
| Energy expenses | 1.726.787.083 | 585.844.396 | 1.549.686.442 | 537.556.886 |
| Depreciation and amortization expenses | 1.481.625.949 | 505.330.952 | 1.291.075.219 | 463.811.561 |
| Distribution expenses | 854.182.281 | 330.342.319 | 534.448.729 | 181.249.746 |
| Packing expenses | 406.628.099 | 133.729.829 | 376.634.665 | 137.918.968 |
| Consultancy expenses | 213.887.488 | 79.622.845 | 175.249.162 | 55.166.663 |
| Idle period expenses | 354.792.916 | 144.402.894 | 664.296.216 | 212.897.433 |
| Service maintenance expenses | 39.084.014 | 13.000.833 | 34.820.951 | 3.613.412 |
| Other | 1.760.985.175 | 591.786.504 | 1.551.923.970 | 535.122.666 |
| | **27.139.272.736** | **9.392.914.279** | **23.180.485.967** | **7.910.285.033** |

General administrative expenses TL 2.119.686.787 (30 September 2025: TL 1.725.367.890), marketing expenses TL 1.501.128.474 (30 September 2025: TL 1.097.273.419), research and development expenses TL 196.481.262 (30 September 2025: TL 176.559.686) are shown in expenses by nature.

## NOTE 17 – OTHER OPERATING INCOME AND EXPENSES

Other income and expenses from operating activities for the interim accounting periods ending on 30 September 2026 and 2025 are as follow:

| Other operating income | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Insurance claim income (**) | 237.855.769 | 7.563.370 | 807.185.111 | 807.185.111 |
| Unearned finance income on credit sales | 231.424.414 | 91.844.006 | 247.262.879 | 81.130.503 |
| Domestic production incentive income (*) | 199.917.337 | 62.112.310 | 196.267.096 | 72.639.231 |
| Foreign exchange gain/loss on trade receivables/payables - net | 309.767.042 | 97.702.643 | 92.731.365 | 1.607.210 |
| Export incentive income | 15.186.865 | 3.812.491 | 16.857.967 | 4.552.293 |
| Other | 130.557.185 | 98.347.768 | 68.814.069 | 30.612.264 |
| | **1.124.708.612** | **361.382.588** | **1.429.118.487** | **997.726.612** |

(*) Domestic production incentive income refers to the Brasilian Subsidiary's sales tax return income on finished goods produced and sold in its own country.

(**) It was previously disclosed to the public that, due to the flood incident at PT Indo Kordsa, the Company recognized insurance income amounting to USD 20 million (TL 842,5 million in total) in its financial statements for the third quarter of 2025. Following the negotiations concluded with the insurance company, the insurance compensation has been revised to USD 25 million. Accordingly, the additional insurance income of USD 5 million (TL 237 million) has been recognized in the Company's financial statements for the second quarter of 2026.

| Other operating expenses | 1 January – 30 September 2026 | 1 July – 30 September 2026 | 1 January – 30 September 2025 | 1 July - 30 September 2025 |
|---|---|---|---|---|
| Unrealized finance expense on credit purchase | 151.193.533 | 59.919.536 | 154.069.781 | 50.988.768 |
| Taxes and duties | 78.354.791 | 28.529.042 | 41.741.910 | 9.730.154 |
| Expenses of the customer damages | 4.602.618 | 1.186.958 | 5.116.498 | 3.500.255 |
| Other | 58.098.370 | 6.905.073 | 1.075.700.563 | 1.014.491.649 |
| | **292.249.312** | **96.540.609** | **1.276.628.752** | **1.078.710.826** |

## NOTE 18 - INCOME AND EXPENSES FROM INVESTING ACTIVITIES

Income and expenses from investment activities for the interim accounting periods ending on 30 September 2026 and 2025 are as follows:

| Income from investing activities | 1 January – 30 September 2026 | 1 July – 30 September 2026 | 1 January – 30 September 2025 | 1 July – 30 September 2025 |
|---|---|---|---|---|
| Interest income | 283.945.862 | 92.660.866 | 169.684.409 | 19.719.122 |
| Gain on sale of fixed assets (*) | 12.465.036 | 290.430 | - | - |
| Sales gains from investment properties (**) | 756.736.243 | 18.221.124 | 803.983 | 248.283 |
| Other | 3.812.175 | 1.662.556 | 4.077.735 | 1.598.205 |
| | **1.056.959.316** | **112.834.976** | **174.566.127** | **21.565.610** |

(*) The Group's entire 10% equity interest in B PREG Kompozit ve Tekstil Mühendislik Danışmanlık Sanayi Ticaret A.Ş. was transferred to the existing shareholder, Sabancı Arf İnovasyon ve Ticarileştirme Anonim Şirketi, in exchange for participation units in Ak Portföy Yönetimi A.Ş. Sabancı Holding Özel Girişim Sermayesi Fonu with a nominal value of EUR 500.000. A Share Transfer Agreement was executed for the sale and transfer of the shares, and the participation units were received as consideration for the transfer of the shares.
(**) Pursuant to the Board of Directors' resolution dated 4 June 2026, the Group transferred, on 19 June 2026, two parcels of real estate owned by the Group and not utilized in operations outside its production facilities, namely the property with an area of 65.151 m² located at Block 765, Parcel No. 205, in İzmit District, Kocaeli Province, and the property with an area of 57.249 m² located at Block 765, Parcel No. 211, in İzmit District, Kocaeli Province, for a total consideration of TL 800.000.000, with the objective of strengthening the Group's balance sheet structure.

| Expense from investing activities | 1 January – 30 September 2026 | 1 July – 30 September 2026 | 1 January – 30 September 2025 | 1 July – 30 September 2025 |
|---|---|---|---|---|
| Loss on sale of fixed assets | 5.270.403 | 325.396 | 589.397 | 58.904 |
| Other | 67.144.888 | 3.368.246 | - | - |
| | **72.415.291** | **3.693.642** | **589.397** | **58.904** |

## NOTE 19 - FINANCIAL INCOME/ EXPENSES

Financial income and expenses for the interim accounting periods ending on 30 September 2026 and 2025 are as follows:

| Finance income | 1 January- 30 September 2026 | 1 July- 30 September 2026 | 1 January- 30 September 2025 | 1 July- 30 September 2025 |
|---|---|---|---|---|
| Foreign exchange gain | 553.390.707 | 124.277.074 | 874.347.977 | 277.852.130 |
| Gain on derivative instruments | 574.491 | - | 82.270.615 | 3.480.317 |
| Other | 61.342 | - | 5.788.464 | 3.727.899 |
| | **554.026.540** | **124.277.074** | **962.407.056** | **285.060.346** |

| Finance expense | 1 January- 30 September 2026 | 1 July- 30 September 2026 | 1 January- 30 September 2025 | 1 July- 30 September 2025 |
|---|---|---|---|---|
| Foreign exchange losses | 110.810.551 | 38.342.937 | 437.503.289 | 48.921.223 |
| Interest Expenses | 1.973.937.199 | 661.310.088 | 1.716.510.375 | 689.617.313 |
| Losses on derivative instruments | 10.026.967 | 15.916 | 119.007.784 | 10.321.391 |
| Other | 141.166.921 | 48.417.009 | 130.405.394 | 49.331.049 |
| | **2.235.941.638** | **748.085.950** | **2.403.426.842** | **798.190.976** |

## NOTE 20 - TAXATION ON INCOME

**Corporate Tax**

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Corporate tax payable | 389.800.047 | 233.117.736 |
| Less: Prepaid taxes on income | (337.495.251) | (278.885.042) |
| **Current tax (asset)/ liability, net** | **52.304.796** | **(45.767.306)** |

The Group and its subsidiaries located in Türkiye are subject to the tax legislation and practices in force in Türkiye. Corporate tax is declared until the evening of the twenty-fifth day of the fourth month following the end of the relevant accounting period and is paid in one installment until the end of the relevant month.

In Türkiye, the corporate tax rate is 25% as of 30 September 2026 (31 December 2025: %25). Tax legislation in Türkiye does not allow the Company and its subsidiaries to file consolidated tax returns. Therefore, the tax provision reflected in the financial statements has been calculated on a company-by-company basis.

Under the Corporate Income Tax Law, tax losses reported in the corporate income tax return may be deducted from the corporate income tax base for a maximum period of five years. Tax returns and the related accounting records may be subject to tax audits by the tax authorities within five years, and the tax assessments may be revised accordingly. Dividend payments made to resident joint stock companies in Türkiye, other than those that are exempt from or not subject to corporate income tax and income tax, as well as dividend payments made to resident and non-resident individuals and non-resident legal entities, are subject to a 15% withholding tax.

The corporate tax rate is applied to the net corporate income to be found as a result of adding the expenses that are not accepted as deductible in accordance with the tax laws to the commercial income of the corporations and deducting the exceptions and deductions in the tax laws.

Pursuant to Law No. 7582, published in the Official Gazette dated 4 June 2026, the corporate income tax rate applicable to income derived from production and agricultural activities has been determined as 12.5%, effective from 1 January 2027. The aforementioned legislative amendment was enacted and in force as of 30 September 2026 and resulted in a revision to the measurement of the deferred tax assets and deferred tax liabilities recognized in the Group's consolidated statement of financial position as at 30 September 2026. Accordingly, the Group's management has reflected the estimated tax effects of the amendment in the consolidated financial statements, taking into consideration the impact on temporary differences expected to reverse subsequent to the effective date of the amendment and on tax losses carried forward.

## NOTE 20 - TAXATION ON INCOME (continued)

### Corporate Tax (continued)

The taxes on income presented in the condensed consolidated statement of profit or loss for the periods ended 30 September 2026 and 2025 are summarized as follows:

| | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Current period corporate tax expense | (389.800.047) | (184.687.540) | (97.094.526) | (25.325.752) |
| Deferred tax income /(expense) | (30.788.956) | 224.358.682 | 34.516.350 | 47.580.024 |
| | **(420.589.003)** | **39.671.142** | **(62.578.176)** | **22.254.272** |

Tax rates used for deferred tax assets and liabilities calculated on temporary differences that are expected to be realised or settled based on the taxable income under the liability method are mentioned below:

| Country | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Türkiye | %25 | %25 |
| Egypt | %30 | %30 |
| United States of America | %25 | %25 |
| Brazil | %34 | %34 |
| Indonesia | %22 | %22 |
| Thailand | %20 | %20 |
| Italy | %24 | %24 |

The composition of cumulative temporary differences and the related deferred income tax assets and liabilities in respect of items for which deferred income tax has been provided on 30 September 2026 and 31 December 2025 using the enacted tax rates are as follows:

| | Deferred tax assets/liabilities | |
|---|---|---|
| | 30 September 2026 | 31 December 2025 |
| Property, Plant and Equipment and Intangibles | (1.079.452.799) | (1.583.907.022) |
| Research and Development Incentive | 495.916.436 | 484.914.240 |
| Inventory | (141.194.271) | (36.830.309) |
| Provision for Employment Termination Benefits | 119.453.023 | 94.517.905 |
| Prepaid Expenses | 68.086.289 | 232.827.223 |
| Deductible Financial Losses | 1.348.595.875 | 1.166.335.920 |
| Derivative Financial Instruments | (7.570.755) | 7.055.778 |
| Finance Income | 13.817.416 | 40.284.242 |
| Other, Net | 208.247.794 | 556.358.528 |
| **Net Deferred Tax Liability** | **1.025.899.008** | **961.556.505** |

## NOTE 20 - TAXATION ON INCOME (continued)

**Corporate Tax (continued)**

Movements of deferred tax balances for the nine month period ended 30 September 2026 and 30 September 2025 are as follows:

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| **Balance at 1 January** | 961.556.505 | 190.064.378 |
| Current year deferred income / (expense)- net | (30.788.956) | 34.516.350 |
| Charges to Equity | (5.268.551) | 93.506.875 |
| Currency translation differences | 100.400.010 | 107.645.874 |
| **Balances as at 30 September** | **1.025.899.008** | **425.733.477** |

## NOTE 21 – EARNING PER SHARE

Earnings per share for each class of share disclosed in the condensed consolidated statement of profit or loss is determined by dividing the net income attributable to that class of share by the weighted average number of shares of that class outstanding during the year.

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| Net income attributable to equity holders of the parent | 769.496.893 | (858.871.941) |
| Weighted average number of ordinary shares | 38.761.719.340 | 19.452.907.600 |
| Per 1.000 units of common stocks | 19,85 | (44,15) |
| Earnings per share from continuing operations | | |
| Net income attributable to equity holder of the parent | 772.979.245 | (858.775.467) |
| Weighted average number of ordinary shares | 19.452.907.600 | 38.761.719.340 |
| Per 1.000 units of common stocks | 19,94 | (44,15) |
| Earning per share from discontinued operations | | |
| Net income/(loss) attributable to equity holders of the parent | (3.482.352) | (96.474) |
| Weighted average number of ordinary shares | 19.452.907.600 | 38.761.719.340 |
| Per 1.000 units of common stocks | (0,09) | (0,00) |

## NOTE 22 - RELATED PARTY DISCLOSURES

| **Bank Balances:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Akbank T.A.Ş. – time deposits | 738.791.199 | 1.756.753.903 |
| Akbank T.A.Ş. - demand deposits | 8.003.949 | 90.265.925 |
| | **746.795.148** | **1.847.019.828** |

| | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Akbank T.A.Ş. – bank borrowings | 4.232.958.423 | 3.777.603.568 |
| | **4.232.958.423** | **3.777.603.568** |

| **Other cash and cash equivalents:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Ak Portföy Yönetimi A.Ş. | 435.932.438 | 2.720.172.011 |
| | **435.932.438** | **2.720.172.011** |

| **Due from related parties:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Brisa Bridgestone Sabancı Lastik Sanayi ve Tic. A.Ş. ("Brisa") | 251.703.465 | 344.865.797 |
| Sabancı Dijital Teknoloji Hizm. A.Ş ("SabancıDx") | 245.204 | 222.162 |
| Çimsa Çimento Sanayi ve Ticaret A.Ş. ("Çimsa") | 2.445.648 | 11.053.508 |
| Enerjisa Enerji Üretim A.Ş. ("Enerjisa") | 89.311 | 239.529 |
| Akçansa Çimento Sanayi ve Ticaret A.Ş. ("Akçansa") | - | 582.553 |
| Other | 457.674 | 382.584 |
| | **254.941.302** | **357.346.133** |

| **Due to related parties:** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| Enerjisa | 53.130.888 | 46.778.985 |
| Aksigorta A.Ş. ("Aksigorta") | 44.413.652 | 13.966.644 |
| SabancıDx | 8.784.761 | 4.670.776 |
| Akbank T.A.Ş. | 7.147.325 | 5.137.166 |
| Hacı Ömer Sabancı Holding A.Ş. | - | 868.071 |
| Afyon Çimento Sanayi T.A.Ş. | 8.906.201 | 12.688.374 |
| Other | 237.499 | 704.202 |
| | **122.620.326** | **84.814.218** |

| **Product Sales** | **1 January-30 September 2026** | **1 July-30 September 2026** | **1 January-30 September 2025** | **1 July-30 September 2025** |
|---|---|---|---|---|
| Brisa | 554.716.433 | 152.688.942 | 677.813.728 | 262.962.306 |
| Other | 60.338.429 | 6.274.494 | 18.955.800 | 4.146.474 |
| | **615.054.862** | **158.963.436** | **696.769.528** | **267.108.780** |

## NOTE 22 - RELATED PARTY DISCLOSURES (continued)

| Service received | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Enerjisa | 339.666.747 | 55.723.029 | 429.632.591 | 158.442.556 |
| SabancıDx | 138.570.064 | 28.330.970 | 121.781.666 | 30.932.696 |
| Aksigorta | 199.475.528 | 46.620.862 | 191.784.988 | 46.409.299 |
| Hacı Ömer Sabancı Holding A.Ş. | 1.661.914 | 52.823 | 3.284.675 | 2.397.415 |
| Other | 15.122.217 | 6.306.626 | 6.052.232 | 1.399.413 |
| | **694.496.470** | **137.034.310** | **752.536.152** | **239.581.379** |

| Property, plant and equipment purchases | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Teknosa İç ve Dış Ticaret A.Ş. ("Teknosa") | 315.157 | 197.602 | 785.402 | 254.806 |
| | **315.157** | **197.602** | **785.402** | **254.806** |

| Interest income | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Akbank T.A.Ş. | 1.316.262 | 1.316.262 | 1.301.642 | 313.966 |
| Ak Portföy Yönetimi A.Ş. | 108.091.334 | 37.642.313 | 143.818.003 | 14.576.009 |
| | **109.407.596** | **38.958.575** | **145.119.645** | **14.889.975** |

| Interest expense | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Akbank T.A.Ş. | 147.644.384 | 42.802.200 | 183.753.527 | 101.183.629 |
| Hacı Ömer Sabancı Holding A.Ş. | 465.258.640 | 188.204.703 | - | - |
| | **612.903.024** | **231.006.903** | **183.753.527** | **101.183.629** |

| Foreign exchange gains / (losses) -net: | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Akbank T.A.Ş. | (50.665.489) | (14.717.477) | 50.229.638 | 6.811.613 |
| Hacı Ömer Sabancı Holding A.Ş. | 347.884.482 | 106.281.219 | - | - |
| | **297.218.993** | **91.563.742** | **50.229.638** | **6.811.613** |

| Other income | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| SabancıDx | 2.462.645 | 866.499 | 2.331.823 | 794.174 |
| Enerjisa | 762.831 | 245.336 | 460.477 | 184.692 |
| Akbank T.A.Ş. | 690.660 | 204.938 | 617.459 | 233.071 |
| | **3.916.136** | **1.316.773** | **3.409.759** | **1.211.937** |

## NOTE 22 - RELATED PARTY DISCLOSURES (continued)

**Transactions with key management personnel:**

The Group defined its top management as board of directors, the president (CEO) and vice presidents, and the general managers of the subsidiaries.

Details of the remunerations provided which is consisted of per diem payment, salary and other additional remunerations by the Group for 1 January – 30 September 2026 and 2025 are as follows:

| | 1 January-30 September 2026 | 1 July-30 September 2026 | 1 January-30 September 2025 | 1 July-30 September 2025 |
|---|---|---|---|---|
| Short-term employee benefits | 160.498.245 | 47.042.499 | 91.950.297 | 29.820.163 |
| Post-Employment Benefits | 3.339.464 | 1.479.178 | 1.952.100 | 698.214 |
| Other Long-Term Benefits | 602.986 | - | 395.967 | 109.750 |
| | **164.440.695** | **48.521.677** | **94.298.364** | **30.628.127** |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

Foreign currency position

Group's assets and liabilities denominated in foreign currencies at 30 September 2026 and 31 December 2025 are as follows:

| | 30 September 2026 | 31 December 2025 |
|---|---|---|
| Assets | 4.569.716.030 | 3.445.199.107 |
| Liabilities | (5.724.883.251) | (10.373.553.517) |
| **Net foreign currency position** | **(1.155.167.221)** | **(6.928.354.410)** |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

| 30 September 2026 | Total TL Equivalents | TL (*) | EUR (*) | Indonesian Rupiah ('000) (*) | Other TL equivalent(**) |
|---|---|---|---|---|---|
| **Assets:** | | | | | |
| Trade receivables | 2.561.128.677 | 141.088.781 | 34.623.865 | 99.939.045.138 | 223.583.883 |
| Cash and cash equivalents | 439.555.761 | 174.115.014 | 2.561.808 | 31.995.461.745 | 35.757.207 |
| Other monetary receivables and assets | 796.826.934 | 259.904.245 | 2.988.365 | 114.454.927.841 | 58.400.651 |
| **Current assets** | **3.797.511.372** | **575.108.040** | **40.174.038** | **246.389.434.724** | **317.741.741** |
| Financial assets available for sale | - | - | - | - | - |
| Other monetary receivables and assets | 77.744.752 | 28.754.458 | 168.163 | 14.521.297.850 | - |
| **Non-current assets** | 77.744.752 | 28.754.458 | 168.163 | 14.521.297.850 | - |
| **Total assets (a)** | **3.875.256.124** | **603.862.498** | **40.342.201** | **260.910.732.574** | **317.741.741** |
| **Liabilities:** | | | | | |
| Trade Payables | 1.385.047.685 | 413.109.465 | 12.349.579 | 69.259.187.636 | 94.407.951 |
| Borrowings | 1.335.449.770 | 540.000.000 | 14.274.615 | - | - |
| Other monetary payables and liabilities | 539.100.083 | 228.276.300 | 3.638.685 | 39.446.757.069 | - |
| **Total short term liabilities** | **3.259.597.538** | **1.181.385.765** | **30.262.879** | **108.705.944.705** | **94.407.951** |
| Borrowings | 2.419.231.842 | - | 43.467.012 | - | - |
| Other monetary payables and liabilities | 46.053.871 | - | 769.509 | 1.179.259.857 | - |
| **Total long term liabilities** | **2.465.285.713** | **-** | **44.236.521** | **1.179.259.857** | **-** |
| **Total liabilities (b)** | **5.724.883.251** | **1.181.385.765** | **74.499.400** | **109.885.204.562** | **94.407.951** |
| Off-balance sheet derivative assets (c) | 694.459.906 | - | 12.500.000 | - | - |
| Off-balance sheet derivative liabilities (d) | - | - | - | - | - |
| **Net foreign currency asset/(liability) position (a-b+c-d)** | **(1.155.167.221)** | **(577.523.267)** | **(21.657.199)** | **151.025.528.012** | **223.333.790** |
| **Fair value of financial instruments used for foreign currency hedge** | **(1.004.210)** | **-** | **-** | **-** | **-** |
| Hedged portion of foreign currency assets in derivative products | - | - | - | - | - |
| Hedged portion of foreign currency assets | 694.459.906 | - | 12.500.000 | - | - |
| Hedge portion of foreign currency liabilities | - | - | - | - | - |

(*) The amounts are denominated in the related currency.
(**) The amounts are in British Pound (GBP), Japanese Yen (JPY), Swiss Franc (CHF), Thai Baht (THB), Brazilian Real (BRL) and Thailand Baht (THB).

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

| 31 December 2025 | Total TL Equivalents | TL (*) | EUR (*) | Indonesian Rupiah ('000) (*) | Other TL equivalent(**) |
|---|---|---|---|---|---|
| **Assets:** | | | | | |
| Trade receivables | 1.672.399.870 | 110.562.177 | 24.128.501 | 60.376.447.141 | 193.562.767 |
| Cash and cash equivalents | 1.412.129.942 | 68.216.954 | 22.378.995 | 28.872.145.604 | 144.467.778 |
| Other monetary receivables and assets | 335.677.611 | 176.787.716 | 1.291.298 | 36.322.902.242 | 734.873 |
| **Current assets** | **3.420.207.423** | **355.566.847** | **47.798.794** | **125.571.494.987** | **338.765.418** |
| Financial assets available for sale | - | - | - | - | - |
| Other monetary receivables and assets | 24.991.684 | 2.786.964 | - | 8.651.908.110 | - |
| **Non-current assets** | **24.991.684** | **2.786.964** | **-** | **8.651.908.110** | **-** |
| **Total assets (a)** | **3.445.199.107** | **358.353.811** | **47.798.794** | **134.223.403.097** | **338.765.418** |
| **Liabilities:** | | | | | |
| Trade Payables | 1.007.876.435 | 333.384.913 | 5.898.985 | 75.510.378.679 | 182.549.664 |
| Borrowings | 5.979.765.526 | 5.265.000.000 | 14.000.000 | - | - |
| Other monetary payables and liabilities | 229.866.422 | 181.609.492 | 139.997 | 15.898.699.169 | - |
| **Total short term liabilities** | **7.217.508.383** | **5.779.994.405** | **20.038.982** | **91.409.077.848** | **182.549.664** |
| Borrowings | 2.518.825.225 | - | 50.000.000 | - | - |
| Other monetary payables and liabilities | 3.297.305 | - | - | 1.282.458.396 | - |
| **Total long term liabilities** | **2.522.122.530** | **-** | **50.000.000** | **1.282.458.396** | **-** |
| **Total liabilities (b)** | **9.739.630.913** | **5.779.994.405** | **70.038.982** | **92.691.536.244** | **182.549.664** |
| Off-balance sheet derivative assets (c) | (633.922.604) | (720.000.000) | 1.711.763 | - | - |
| Off-balance sheet derivative liabilities (d) | - | - | - | - | - |
| **Net foreign currency asset/(liability) position (a-b+c-d)** | **(6.928.354.410)** | **(6.141.640.594)** | **(20.528.425)** | **41.531.866.853** | **156.215.754** |
| **Fair value of financial instruments used for foreign exchange hedge** | 388.596 | - | - | - | - |
| Hedges amount of foreign currency amount | (633.922.604) | (720.000.000) | 1.711.763 | - | - |

(*) The amounts are denominated in the related currency.
(**) The amounts are in British Pound (GBP), Japanese Yen (JPY), Swiss Franc (CHF), Brazilian Real (BRL) and Thailand Baht (THB).

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

TL conversion rates of the foreign currencies where the Group operates are as follows::

| **Closing rates** | **30 September 2026** | **31 December 2025** |
|---|---|---|
| US Dollars (Buy/Sell) | 48,9303/49,0184 | 42,8457/42,9229 |
| Euro | 55,5567 | 50,2859 |
| Indonesian Rupiah (1000 units) | 2,7323 | 2,5665 |
| Brazilian Real | 9,4444 | 7,7867 |
| Thai Baht | 1,4583 | 1,3566 |
| Egyptian Pound | 0,9399 | 0,8986 |

| **Average rates** | **30 September 2026** | **30 September 2025** |
|---|---|---|
| US Dollars | 45,5845 | 38,4132 |
| Euro | 52,9227 | 43,0506 |
| Indonesian Rupiah (1000 units) | 2,6300 | 2,3509 |
| Brazilian Real | 8,8558 | 6,7954 |
| Thai Baht | 1,4036 | 1,1598 |
| Egyptian Pound | 0,9216 | 0,7823 |

Foreign currency position as of 30 September 2026 and 31 December 2025 regarding the 10% changes in foreign currency rates is depicted in the table below:

| **30 September 2026** | **Profit/Loss** | | **Equity** | |
|---|---|---|---|---|
| | **Appreciation of foreign currency** | **Depreciation of foreign currency** | **Appreciation of foreign currency** | **Depreciation of foreign currency** |
| Increase/(decrease) 10% of TL parity | | | | |
| TL net asset / liability | (57.752.334) | 57.752.334 | - | - |
| Hedged portion of TL amounts(-) | - | - | - | - |
| **Net effect of TL** | **(57.752.334)** | **57.752.334** | **-** | **-** |
| Increase/(decrease) 10% of EUR parity | | | | |
| EUR net asset / liability | (120.320.445) | 120.320.445 | - | - |
| Hedged portion of EUR amounts(-) | - | - | - | - |
| **Net effect of EUR** | **(120.320.445)** | **120.320.445** | **-** | **-** |
| Increase/(decrease) 10% of other parities | | | | |
| Other foreign currency net asset / liability | 62.556.057 | (62.556.057) | - | - |
| Hedged portion of other foreign currency amounts(-) | - | - | - | - |
| **Net effect of other foreign currencies** | **62.556.057** | **(62.556.057)** | - | - |
| | **(115.516.722)** | **115.516.722** | **-** | **-** |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

| **31 December 2025** | **Profit/Loss** | | **Equity** | |
|---|---|---|---|---|
| | **Appreciation of foreign currency** | **Depreciation of foreign currency** | **Appreciation of foreign currency** | **Depreciation of foreign currency** |
| Increase/(decrease) 10% of TL parity | | | | |
| TL net asset / liability | (614.164.039) | 614.164.039 | - | - |
| Hedged portion of TL amounts(-) | - | - | - | - |
| **Net effect of TL** | **(614.164.039)** | **614.164.039** | **-** | **-** |
| Increase/(decrease) 10% of EUR parity | | | | |
| EUR net asset / liability | (103.228.890) | 103.228.890 | - | - |
| Hedged portion of EUR amounts(-) | - | - | - | - |
| **Net effect of EUR** | **(103.228.890)** | **103.228.890** | **-** | **-** |
| Increase/(decrease) 10% of other parities | | | | |
| Other foreign currency net asset / liability | 24.557.487 | (24.557.487) | - | - |
| Hedged portion of other foreign currency amounts(-) | - | - | - | - |
| **Net effect of other foreign currencies** | **24.557.487** | **(24.557.487)** | - | - |
| | **(692.835.441)** | **692.835.441** | **-** | **-** |

Export and import balances from Türkiye as of 30 September 2026 and 2025 are as follows:

| | **30 September 2026** | | **30 September 2025** | |
|---|---|---|---|---|
| | **Original amount** | **TL equivalent** | **Original amount** | **TL equivalent** |
| Euro | 83.588.354 | 4.386.390.823 | 116.709.131 | 5.024.396.653 |
| USD | 53.465.463 | 2.437.196.398 | 60.590.551 | 2.327.476.954 |
| **Total export** | | **6.823.587.221** | | **7.351.873.607** |

| | **1 January-30 September 2026** | **1 January-30 September 2025** |
|---|---|---|
| | **TL equivalent** | **TL equivalent** |
| **Total import** | 5.007.398.867 | 4.609.076.679 |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

### Forward foreign exchange purchase/sale contracts:

Derivative financial instruments of the Group consist of forward foreign currency transactions. The Group has entered into foreign currency transaction contracts to manage its risks arising from expected sales transactions on a monthly basis for the 12 months following the reporting date. When the expected sales transactions are realized, the book values of the items hedged against non-financial risk will be adjusted. The Group also realized foreign exchange transactions in order to protect its trade receivables and payables from the effects of exchange rate changes.

The Group also applies fair value hedge accounting in order to protect its derivative portfolio and trade receivables and payables from the effects of currency fluctuations in the markets. Accordingly, the Group shows the exchange rate changes in the condensed consolidated statement of financial position and the changes in the derivative portfolio by netting in the profit or loss statement and measures the effectiveness of hedge accounting in each reporting period.

As of 30 September 2026, the Group has an interest rate swap (IRS) designated as a derivative instrument to manage its exposure to variable interest rate risk. The fair value of this derivative instrument amounted to a loss of TRY 4.249.795 (31 December 2025: loss of TRY 15.664.374).

As of 30 September 2026, the net book values of derivative forward and clearing instruments are as follows:

| BRL sell USD buy | Average Rate | Foreign Currency (USD) | Contract Value (BRL) | Fair Value (TL) |
|---|---|---|---|---|
| Between 6-9 months | 5,4123 | 4.599.561 | 24.894.202 | (1.004.210) |
| Total | | | | **(1.004.210)** |

| EURO sell USD buy | Average Rate | Foreign Currency (EUR) | Contract Value (USD) | Fair Value (TL) |
|---|---|---|---|---|
| Between 0-3 months | 1,2207 | 22.500.000 | 27.465.150 | 30.228.591 |
| Total | | | | **30.228.591** |
| **Forward/Swap Net** | | | | **24.974.586** |

As of 31 December 2025, the net book values of derivative forward, option, and swap instruments are as follows:

| EUR sell, TL buy | Average Rate | Foreign Currency (EUR) | Contract Value (TL) | Fair Value (TL) |
|---|---|---|---|---|
| Between 0-3 months | 50.6623 | 14.211.763 | 720.000.000 | (22.184.495) |
| Total | | | | **(22.184.495)** |

| EUR sell, USD buy | Average Rate | Foreign Currency (EUR) | Contract Value (USD) | Fair Value (TL) |
|---|---|---|---|---|
| Between 0-3 months | 1.1707 | 7.000.000 | 24.584.400 | (6.851.455) |
| Between 3-6 months | 1.1965 | 3.000.000 | 10.768.500 | 637.113 |
| Between 6-9 months | 1.2018 | 1.000.000 | 3.605.400 | 175.726 |
| Total | | | | **(6.038.616)** |

| EUR sell, TL buy | Average Rate | Foreign Currency (USD) | Contract Value (TL) | Fair Value (TL) |
|---|---|---|---|---|
| Between 6-9 months | 5.4408 | 1.245.190 | 6.774.817 | 388.596 |
| Total | | | | **388.596** |
| **Forward/Swap Net** | | | | **(43.498.889)** |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (continued)

### Fair value estimation

The fair value of the financial assets and liabilities is determined as follows:

- First level: Financial assets and liabilities are measured at quoted market prices in active market for identical assets and liabilities.
- Second level: Financial assets and liabilities are measured using inputs that are used to determine the price of the asset or liability that is observable either directly or indirectly in the market, other than quoted included within Level 1.
- Third level: Financial assets and liabilities are measured using inputs that are based on unobservable basis in market for the fair value of an asset or liability.

| Financial Assets / Financial Liabilities | Fair Value | | Fair Value Hierarchy | Valuation Technique |
|---|---|---|---|---|
| | 30 September 2026 | 31 December 2025 | | |
| Foreign currency forward/swap contracts | 24.974.586 | (43.498.889) | Level 2 | Discounted cash flow method: The future cash flows, predicted by forward foreign currency rate (observable forward foreign currency rates at reporting date) and the contracted rates, are discounted by a discount rate which indicates other parties' credit risk |

## NOTE 23 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS(continued)

**Fair value estimation (continued)**

Hedges of Net Investment in a Foreign Operation:

When there are derivative instruments or non-derivative financial liabilities arising from net investments abroad in order to hedge financial risks;

The gain or loss arising from the fair value hedge of the hedging instrument is recognized in other comprehensive income as translation reserves. The ineffective portion of the difference arising from the fair value of the hedging instrument is recognized directly in profit or loss. Gains or losses recognized in other comprehensive income related to the effective portion of the hedging instrument are reclassified to profit or loss as a result of other comprehensive income as a reclassification adjustment in the hedging of the hedged item or net investment in foreign operations.

Hedging Gains (Losses) movements for the interim accounting periods ending on 30 September 2026 and 30 September 2025 are as follows:

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| **Balance at 1 January** | **(1.024.643.419)** | **(890.487.904)** |
| Increases/decreases | 57.394.141 | (424.004.642) |
| Income tax related to gains/losses recognised In other comprehensive income | (1.082.647) | 93.281.021 |
| **Balance at 30 September** | **(968.331.925)** | **(1.221.211.525)** |

## NOTE 24 – NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

According to The Group's Board of Management, decision numbered 2015/29 dated 31 December 2015, shares belonging to company partners, Nile Kordsa Company for Industrial Fabrics S.A.E. 51% of rates, would be classified as "Non-current Assets Held for Sale" in the balance sheet as of 31 December 2015. Hence, in the preparation of the consolidated financial statements as of 30 September 2026 and 31 December 2025, Nile Kordsa Company for Industrial Fabrics S.A.E. financials, noncurrent assets classified as held for sale in the statement of financial position (30 September 2026: None, 31 December 2025: None) and liabilities related to asset groups classified as held for sale (30 September 2026: TL 64.816.623, 31 December 2025: TL 46.353.055).

Between the dates of 1 January- 30 September 2026 and 1 January- 30 September 2025, the operating results of Nile Kordsa are given below:

| | 1 January- 30 September 2026 | 1 January- 30 September 2025 |
|---|---|---|
| **PROFIT OR LOSS** | | |
| Revenue | - | - |
| Cost of Sales (-) | - | - |
| **GROSS PROFIT** | **-** | **-** |
| Marketing Expenses (-) | - | - |
| General Administrative Expenses (-) | - | - |
| Research and Development Expenses (-) | - | - |
| Other Operating Income | - | - |
| Other Operating Expenses (-)(*) | (58.039) | (189.165) |
| **OPERATING PROFIT/ LOSS** | **(58.039)** | **(189.165)** |
| Income from Investing Activities | - | - |
| Expenses from Investing Activities (-) | - | - |
| **OPERATING PROFIT/ LOSS BEFORE FINANCE EXPENSE** | **(58.039)** | **(189.165)** |
| Finance Income | - | - |
| Finance Expenses (-) | - | - |
| **PROFIT / LOSS BEFORE TAX** | **(58.039)** | **(189.165)** |
| Current Tax Expense | - | - |
| Deferred Tax Expense | - | - |
| **PROFIT / LOSS FOR THE PERIOD** | **(58.039)** | **(189.165)** |

(*) Provision expenses recognized for the net assets of Nile Kordsa in the consolidated financial statements.

## NOTE 24 – NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS(continued)

In the preparation of the consolidated financial statements as of 30 September 2026 and 30 September 2025, the financial statements of Kordsa Advanced Materials GmbH have been classified as non-current assets held for sale (30 September 2026: TL 3.090.275; 31 December 2025: TL 2.741.462) and liabilities directly associated with assets held for sale (30 September 2026: TL 20.486.096; 31 December 2025: TL 15.718.974) in the consolidated statement of financial position.

The operating results of Kordsa Advanced Materials GmbH for the periods 1 January – 30 September 2026 and 1 January – 30 September 2025 are presented below:

**KORDSA ADVANCED MATERIALS GMBH**

| | 1 January-30 September 2026 | 1 January-30 September 2025 |
|---|---|---|
| **PROFIT OR LOSS** | | |
| Revenue | - | - |
| Cost of Sales (-) | - | - |
| **GROSS PROFIT** | **-** | **-** |
| Marketing Expenses (-) | - | - |
| General Administrative Expenses (-) | - | - |
| Research and Development Expenses (-) | - | - |
| Other Operating Income | - | - |
| Other Operating Expenses (-) | (3.452.752) | - |
| **OPERATING PROFIT/ LOSS** | **(3.452.752)** | **-** |
| Income from Investing Activities | - | - |
| Expenses from Investing Activities (-) | - | - |
| **OPERATING PROFIT/ LOSS BEFORE FINANCE EXPENSE** | **(3.452.752)** | **-** |
| Finance Income | - | - |
| Finance Expenses (-) | - | - |
| **PROFIT / LOSS BEFORE TAX** | **(3.452.752)** | **-** |
| Current Tax Expense | - | - |
| Deferred Tax Expense | - | - |
| **PROFIT / LOSS FOR THE PERIOD** | **(3.452.752)** | **-** |

## NOTE 25 - INTEREST IN OTHER ENTITIES

Financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below:

| | 30 September 2026 | | | |
|---|---|---|---|---|
| | Non-controlling interests% | Profit / (loss) allocated to noncontrolling interests | Net profit / loss attributable to noncontrolling interests | Dividend distributed to non-controlling interests |
| Subsidiary | | | | |
| PT Indo Kordsa Tbk (*) | %38,41 | 248.601.966 | 4.535.543.100 | (123.966.950) |
| Other | | 5.729.699 | 174.335.184 | - |
| **Total** | | **254.331.665** | **4.709.878.284** | **(123.966.950)** |

| | 30 September 2025 | | | |
|---|---|---|---|---|
| | Non-controlling interests% | Profit / (loss) allocated to noncontrolling interests | Net profit / loss attributable to noncontrolling interests | Dividend distributed to non-controlling interests |
| Subsidiary | | | | |
| PT Indo Kordsa Tbk (*) | %38,41 | (8.820.370) | 3.831.807.030 | (70.320.124) |
| Other | | 5.942.433 | 134.731.534 | - |
| **Total** | | **(2.877.937)** | **3.966.538.564** | **(70.320.124)** |

(*) Consists of consolidated financial statements of PT Indo Kordsa Tbk and Thai Indo Kordsa Co., Ltd.

After the consolidation adjustments for the mentioned subsidiaries, the summary financial information before elimination transactions is as follows:

**Summary balance sheet information:**

| | PT Indo Kordsa Tbk | |
|---|---|---|
| | **30 September 2026** | **31 December 2025** |
| Cash and cash equivalents | 1.251.094.615 | 928.611.046 |
| Other current assets | 3.645.917.787 | 2.660.985.312 |
| Non-current assets | 9.551.215.612 | 8.258.510.688 |
| **Total assets** | **14.448.228.014** | **11.848.107.046** |
| Other short term borrowings | 2.408.991.627 | 1.485.240.015 |
| Other long term liabilities | 982.218.042 | 837.912.735 |
| **Total liabilities** | **3.391.209.669** | **2.323.152.750** |
| **Total equity** | **11.057.018.345** | **9.524.954.296** |
| **Equity attributable to owners of the parents** | **10.588.529.379** | **9.132.564.361** |
| **Non-controlling interests (*)** | **468.488.966** | **392.389.935** |

## NOTE 25 - INTEREST IN OTHER ENTITIES(continued)

**Summary Profit&Loss:**

| | PT Indo Kordsa Tbk | |
|---|---|---|
| | **1 January – 30 September 2026** | **1 January – 30 September 2025** |
| Sales | 5.610.358.578 | 3.530.851.309 |
| Cost of Sales | (4.352.878.204) | (2.902.307.316) |
| Depreciation and amortization | (348.631.624) | (342.838.431) |
| Operating profit / (loss) (Note 17) | 571.480.356 | (159.372.432) |
| Net financial income/ (expense) | 106.412.181 | 64.862.161 |
| Profit / (loss) before tax | 677.892.537 | (94.510.271) |
| Tax (-) | (160.352.209) | (2.038.723) |
| Non-controlling interests (*) | (80.881.193) | (45.890.726) |
| Profit for the period | 436.659.135 | (142.439.720) |

(*) It results from the consolidation of Thai Indo Kordsa Co., Ltd. under PT Indo Kordsa Tbk.

## NOTE 26 – EVENTS AFTER THE REPORTING PERIOD

None.