

**ATP YAZILIM VE TEKNOLOJİ
ANONİM ŞİRKETİ**

**CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT**

**(CONVENIENCE TRANSLATION INTO ENGLISH OF THE
INDEPENDENT AUDITORS' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)**

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR 1 JANUARY- 31 DECEMBER 2024

CONTENTS	INDEX
INDEPENDENT AUDITOR'S REPORT	
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION.....	1-2
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	3
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY	4
CONSOLIDATED STATEMENTS OF CASH FLOWS	5
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	6-57
NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS.....	6
NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS	8
NOTE 3 - BUSINESS COMBINATIONS.....	26
NOTE 4 - DISCLOSURE OF INTERESTS IN OTHER ENTITIES	27
NOTE 5 - OPERATING SEGMENTS.....	27
NOTE 6 - CASH AND CASH EQUIVALENTS	27
NOTE 7 - FINANCIAL INVESTMENTS.....	28
NOTE 8 - BORROWINGS.....	29
NOTE 9 - OTHER FINANCIAL LIABILITIES.....	29
NOTE 10 - TRADE RECEIVABLES AND PAYABLES	29
NOTE 11 - OTHER RECEIVABLES AND PAYABLES	30
NOTE 12 - DERIVATIVE INSTRUMENTS	31
NOTE 13 - INVENTORIES	31
NOTE 14 - RIGHT OF USE ASSETS	31
NOTE 15 - PREPAID EXPENSES AND DEFERRED INCOME	31
NOTE 16 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD	32
NOTE 17 - INVESTMENT PROPERTIES	32
NOTE 18 - PROPERTY, PLANT AND EQUIPMENT	32
NOTE 19 - INTANGIBLE ASSETS	33
NOTE 20 - EMPLOYEE BENEFITS	34
NOTE 21 - GOVERNMENT GRANTS	34
NOTE 22 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS.....	34
NOTE 23 - COMMITMENTS.....	38
NOTE 24 - PROVISIONS FOR EMPLOYEE BENEFITS.....	38
NOTE 25 - TAX ASSETS AND LIABILITIES	38
NOTE 26 - OTHER ASSETS AND LIABILITIES	38
NOTE 27 - EQUITY.....	39
NOTE 28 - REVENUE AND COST OF SALES	41
NOTE 29 - RESEARCH AND DEVELOPMENT EXPENSES, MARKETING, SALES AND DISTRIBUTION EXPENSES, GENERAL ADMINISTRATIVE EXPENSES.....	42
NOTE 30- EXPENSES BY NATURE	42
NOTE 31 - OTHER OPERATING INCOME/(EXPENSES)	43
NOTE 32 - GAINS/(LOSSES) FROM INVESTMENT ACTIVITIES	43
NOTE 33 - FINANCIAL INCOME/(EXPENSES)	44
NOTE 34 - NET MONETARY POSITION GAINS/(LOSSES).....	44
NOTE 35 - NON-CURRENT ASSETS HELD FOR SALE	45
NOTE 36 - INCOME TAXES	45
NOTE 37 - EARNINGS PER SHARE	47
NOTE 38 - RELATED PARTY DISCLOSURES	47
NOTE 39 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS	50
NOTE 40 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND HEDGE ACCOUNTING).....	55
NOTE 41 - SUPPLEMENTARY TFRS DISCLOSURES.....	56
NOTE 42 - EVENTS AFTER THE REPORTING PERIOD	57
NOTE 43 - THE OTHER MATTERS WHICH SUBSTANTIALLY AFFECT THE CONSOLIDATED FINANCIAL STATEMENTS OR ARE REQUIRED TO BE DESCRIBED IN TERMS OF MAKING THE CONSOLIDATED FINANCIAL STATEMENTS CLEAR, INTERPRETABLE AND UNDERSTANDABLE	

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INDEPENDENT AUDITOR’S REPORT
ORIGINALLY ISSUED IN TURKISH**

INDEPENDENT AUDITOR’S REPORT

To the General Assembly of ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of ATP Yazılım ve Teknoloji Anonim Şirketi (the “Company” or “ATP Yazılım”) and its subsidiaries (the “Group”), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards (“TFRSs”).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the consolidated financial statements in Türkiye, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming the auditor’s opinion thereon, and we do not provide a separate opinion on these matters.

Intangible Assets	
Please refer to notes 2.09.05 and 19 to the consolidated financial statements	
Testing of internally generated intangible assets / capitalized development costs	How our audit addressed the key audit matter
In accordance with related disclosures on TAS 38 “Intangible Assets”, the Group has capitalized costs during the software development within the scope of development activities for projects that are technically completed, available-for-use and generate cash flow and future economic benefits (Note 2.09.05). The Group’s intangible assets include the acquired rights and computer programs as well as the development costs and other identifiable rights related to the computer software and programs created within the entity. Development costs include the salaries of the personnel directly involved in the creation of the asset and the costs directly attributable to the creation of the intangible asset. The relevant intangible assets, capitalization calculations and related depreciation and their significant portion in the consolidated financial statements and assessment of Group management are determined as key audit matter for our audit.	We performed the following procedures in relation to the capitalized development costs of intangible assets: -Evaluating the appropriateness of the separation of the research expenses and development costs and their position in accordance with accounted for as an expense, - Understanding management’s future plans and meeting the capitalization criteria in accordance with TAS 38 “Intangible Assets” in scope of development activity, - Assessing the estimates of the future economic benefits of the projects and the understanding redemption schedule with understanding management’s future plans, -Evaluating the contents of other costs and expenses including development costs other than personnel expenses, - Testing the disclosures in the consolidated financial statements in relation to intangible assets of such disclosures for TFRS’ requirements. We had no material findings related to the testing of internally generated intangible assets and capitalized development costs as a result of these procedures.

Revenue	
Please refer to notes 2.09.01 and 28 to the consolidated financial statements	
Revenue recognition	How our audit addressed the key audit matter
The Group’s revenue include providing documentation to support user training, software that is served over commercial software, computer software and cloud systems and producing, marketing, selling and installing these products; purchasing, selling, importing and exporting computer and infrastructure hardware, 3rd party software and peripheral units, providing or supplying the necessary after-sales support services, evaluating the cases for the correction and solution requests submitted by the users regarding technical services, and creating the necessary solutions to them; and to build and establish vehicles, installations, equipment, machinery, stores, showrooms, outlets, or to purchase, lease and operate them. In addition, the Group’s revenue include software development services including after sales support and services provided by providing human resources or projected software	We performed the following procedures in relation to the testing recognition of revenue: -Testing the accounting policy, audit procedures, internal controls and procedures and detailed analysis in relation to the recognition of revenue in the consolidated financial statements, - Testing the revenue related to the software resulting from the development activities and the special software project revenues, the accounting records and the documents subject to these records with the sampling method including the percentage of completion in accordance with the periodicity principle, -Testing the accounting records regarding the issued invoices for incomplete software projects under deferred income, - Testing the revenues obtained from after-sales support, maintenance and consultancy services in accordance with the terms of the contract and the periodicity

development services, which are negotiated on a man-hour basis and provide human resources to the customer in accordance with the periodicity principle. The revenue as an amount in the Group's consolidated financial statements, revenue from software development projects, recognition of revenue and sales on correct period on the basis of periodicity assumption in accordance with the TFRS 15 "Revenue from contracts with customers" are determined as key audit matter for our audit.	principle, -Testing the reconciliation statements obtained for balances for the revenue recognition, - Testing the disclosures in the consolidated financial statements in relation to revenue recognition of such disclosures for TFRS' requirements. We had no material findings related to the revenue recognition as a result of these procedures.
--	---

Application of TAS 29 – "Financial Reporting in Hyperinflationary Economies"	
Please refer to note 2.02 to the consolidated financial statements	
Application of Financial Reporting in Hyperinflationary Economies	How our audit addressed the key audit matter
The Group applied TAS 29 "Financial reporting in hyperinflationary economies ("TAS 29") in the consolidated financial statements as at and for the year ended 31 December 2024. TAS 29 requires consolidated financial statements to be restated into the current purchasing power at the end of the reporting period. Therefore, transactions in 2024 and non-monetary balances at the end of the period have been restated to reflect the current price index at the balance sheet date on 31 December 2024. The application of TAS 29 has a significant material influence on the consolidated financial statements on a consistent basis. In addition, considering the additional effort required to perform the audit of the application of TAS 29, we identified the application of TAS 29 as a key audit matter. The explanations regarding the application of TAS 29 are disclosed in Note 2.02.	We performed the following audit procedures in relation to the application of TAS 29: - Understanding and evaluating the process and controls related to application of TAS 29 designed and implemented by the Group management, - Verifying whether the Group management's determination of monetary and non-monetary items is in compliance with TAS 29, - Obtaining detailed lists of non-monetary items and testing original entry dates and amounts with supporting documentation on a sample basis whether they are correctly included in the calculation, - Verifying the general price index rates and methodologies used in calculations correspond with the coefficients in the "Consumer Price Index in Türkiye", - Testing the mathematical accuracy of non-monetary items, consolidated statement of profit or loss, and statement of cash flow adjusted for inflation effects, - Evaluating the adequacy of disclosures related to the application of TAS 29 in the notes to the consolidated financial statements in accordance with TFRS. We had no material findings related to the application of inflation accounting as a result of these procedures.

Other Matters

The Group management is responsible for the information including the EBITDA calculation and presented in the 41 in the notes to the consolidated financial statements. The information presented is not form an integral part of these consolidated financial statements. Our conclusion on the consolidated financial statements does not include the information presented in the 41 and we do not provide assurance regarding this matter.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with ISAs is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) In accordance with subparagraph 4 of Article 398 of the TCC, the auditor's report on the early risk identification system and committee was submitted to the Group's Board of Directors on 4 March 2025.

2) No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Group's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Group's articles of association related to financial reporting.

3) In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

The engagement partner who supervised and concluded this independent auditor's report is Metin ETKİN.

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.
An Independent Member of BAKER TILLY INTERNATIONAL

Metin ETKİN
Partner
İstanbul, 4 March 2025

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL
on 31 December 2024 unless otherwise indicated.)

	Notes	Audited current period 31.12.2024	Audited prior period 31.12.2023
ASSETS			
Current Assets		1.049.692.408	1.107.412.957
Cash and Cash Equivalents	6	387.616.109	442.121.821
Financial Investments	7	-	-
Trade Receivables	10	558.669.867	566.017.202
<i>Third Parties</i>	10	460.100.070	429.864.797
<i>Related Parties</i>	10-38	98.569.797	136.152.405
Other Receivables	11	32.800.938	31.536.870
<i>Third Parties</i>	11	3.989.845	2.725.777
<i>Related Parties</i>	11-38	28.811.093	28.811.093
Derivative Instruments	12	-	-
Inventories	13	32.220.091	54.074.178
Prepaid Expenses	15	35.904.896	9.661.588
<i>Third Parties</i>	15	35.904.896	9.661.588
<i>Related Parties</i>	15-38	-	-
Current Income Tax Assets	25	211.866	516.195
Other Current Assets	26	2.268.641	3.485.103
Total		1.049.692.408	1.107.412.957
 Non-Current Assets Held for Sale	35	-	-
 Non-Current Assets		1.109.556.788	707.880.289
Trade Receivables	10	-	3.215.019
<i>Third Parties</i>	10	-	-
<i>Related Parties</i>	10-38	-	3.215.019
Other Receivables	11	-	-
<i>Third Parties</i>	11	-	-
<i>Related Parties</i>	11-38	-	-
Financial Investments	7	25.551.822	22.573.840
Investments Accounted for Using the Equity Method	16	-	-
Property, Plant and Equipment	18	20.469.362	20.653.132
Right of Use Assets	14	60.035.988	5.954.228
Intangible Assets	19	912.764.444	579.298.259
<i>Other Intangible Assets</i>	19	912.764.444	579.298.259
<i>Goodwill</i>	19	-	-
Prepaid Expenses	15	25.607.385	13.443.131
<i>Third Parties</i>	15	25.607.385	13.443.131
<i>Related Parties</i>	15-38	-	-
Deferred Tax Assets	36	65.127.787	62.742.680
Other Non-Current Assets	26	-	-
TOTAL ASSETS		2.159.249.196	1.815.293.246

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

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

	Notes	Audited current period 31.12.2024	Audited prior period 31.12.2023
LIABILITIES			
Current Liabilities		442.302.070	510.698.204
Short-Term Borrowings	8	-	-
Short-Term Portion of Long-Term Borrowings	8	24.751.917	9.031.835
Other Financial Liabilities	9	-	-
Trade Payables	10	277.098.552	360.105.732
<i>Third Parties</i>	10	269.425.732	353.595.020
<i>Related Parties</i>	10-38	7.672.820	6.510.712
Employee Benefits	20	32.206.869	28.075.939
Other Payables	11	19.773.430	34.396.394
<i>Third Parties</i>	11	19.773.430	26.284.422
<i>Related Parties</i>	11-38	-	8.111.972
Government Grants	21	-	-
Deferred Income	15	50.506.382	39.692.296
<i>Third Parties</i>	15	13.030.072	35.889.789
<i>Related Parties</i>	15-38	37.476.310	3.802.507
Current Income Tax Liabilities	36	7.325.777	14.535.763
Short-Term Provisions	22	30.639.143	24.860.245
<i>Other Short-Term Provisions</i>	22	769.536	970.835
<i>Short-Term Provisions for Employee Benefits</i>	22	29.869.607	23.889.410
Other Current Liabilities	26	-	-
Total		442.302.070	510.698.204
Liabilities related to non-current assets held for sale	35	-	-
Non-Current Liabilities		53.521.186	24.693.040
Long-Term Borrowings	8	39.460.837	8.952.697
Other Financial Liabilities	9	-	-
Trade Payables	10	-	2.462.467
<i>Third Parties</i>	10	-	2.462.467
<i>Related Parties</i>	10-38	-	-
Long-Term Provisions	22-24	14.060.349	13.277.876
<i>Other Long-Term Provisions</i>	22	-	-
<i>Long-Term Provisions for Employee Benefits</i>	24	14.060.349	13.277.876
Deferred Tax Liabilities	36	-	-
Other Non-Current Liabilities	26	-	-
Total Liabilities		495.823.256	535.391.244
EQUITY		1.663.425.940	1.279.902.002
Equity Holders of the Parent		1.611.692.551	1.240.186.373
Paid-in Share Capital	27	93.750.000	93.750.000
Adjustment to Share Capital	27	271.152.344	271.152.344
Treasury Shares (-)	27	(33.649.233)	(35.145.631)
Share Premium	27	669.789.490	669.789.490
Other Comprehensive Income or Expenses not to be Reclassified to Profit or Loss	27	(10.488.069)	(8.873.008)
Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss	27	62.432.693	98.287.920
Restricted Reserves	27	76.901.660	64.982.332
Retained Earnings	27	44.747.936	(70.906.967)
Profit for the Period	27	437.055.730	157.149.893
Non-Controlling Interests	27	51.733.389	39.715.629
TOTAL LIABILITIES AND EQUITY		2.159.249.196	1.815.293.246

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

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL
on 31 December 2024 unless otherwise indicated.)

	Notes	Audited current period 01.01.2024 31.12.2024	Audited prior period 01.01.2023 31.12.2023
Revenue	28	1.970.214.802	1.806.656.340
Cost of Sales (-)	28	(872.923.878)	(969.605.726)
Gross profit from non-finance sector operations		1.097.290.924	837.050.614
GROSS PROFIT		1.097.290.924	837.050.614
Marketing, Sales and Distribution Expenses (-)	29-30	(21.602.231)	(20.029.736)
General Administrative Expenses (-)	29-30	(525.865.089)	(418.112.314)
Research and Development Expenses (-)	29-30	(171.018.192)	(137.494.205)
Other Operating Income	31	108.908.695	121.617.382
Other Operating Expenses (-)	31	(73.532.826)	(120.308.152)
OPERATING PROFIT		414.181.281	262.723.589
Gains from Investment Activities	32	36.074.723	19.221.023
Losses from Investment Activities (-)	32	(774.918)	-
OPERATING PROFIT BEFORE FINANCIAL INCOME/(EXPENSES)		449.481.086	281.944.612
Financial Income	33	130.020.513	115.882.999
Financial Expense (-)	33	(44.586.612)	(6.891.535)
Net monetary position gains/(losses)	34	(61.880.898)	(200.266.288)
PROFIT BEFORE TAX		473.034.089	190.669.788
Tax income/(expense)	36	(15.881.667)	(12.780.058)
- Current period tax expense		(19.167.291)	(23.431.047)
- Deferred income tax		3.285.624	10.650.989
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS		457.152.422	177.889.730
PROFIT FOR THE PERIOD		457.152.422	177.889.730
Attributable to		457.152.422	177.889.730
Non-Controlling Interests		20.096.692	20.739.837
Equity Holders of the Parent		437.055.730	157.149.893
Earnings Per Share	37		
Earnings Per Share from Continuing Operations		4.6619	1.6763
Earnings Per Share from Discontinued Operations		-	-
OTHER COMPREHENSIVE INCOME			
Items not to be reclassified to profit or loss		(1.615.061)	(3.604.654)
Gains/(losses) on remeasurements of defined benefit plans		(2.112.243)	(4.565.298)
Taxes relating to other comprehensive income not to be reclassified to profit or loss		497.182	960.644
Gains/(losses) on remeasurements of defined benefit plans, tax effect		497.182	960.644
Items to be reclassified to profit or loss		(43.934.159)	9.818.453
Currency translation differences		(43.934.159)	9.818.453
OTHER COMPREHENSIVE INCOME		(45.549.220)	6.213.799
TOTAL COMPREHENSIVE INCOME		411.603.202	184.103.529
Attributable to		411.603.202	184.103.529
Non-Controlling Interests		12.017.760	21.853.495
Equity Holders of the Parent		399.585.442	162.250.034

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

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL
on 31 December 2024 unless otherwise indicated.)

Audited Prior Period	Notes	Paid-in share capital	Adjustment to share capital	Treasury shares	Share premium	Items not to be reclassified to profit or loss	Items to be reclassified to profit or loss	Retained earnings						Non-controlling interests	Total equity
						Gains/(losses) on remeasurements of defined benefit plans	Currency translation differences	Restricted reserves	Prior years' income	Profit for the period	Equity holders of the parent				
Balances at 1 January 2023 (Beginning of the period)	27	93.750.000	271.152.344	(43.409.131)	669.789.490	(5.268.354)	89.583.125	58.685.143	25.077.694	(31.710.077)	1.127.650.234	29.317.484	1.156.967.718		
Transfers		-	-	-	-	-	-	14.560.689	(46.270.766)	31.710.077	-	-	-		
Gains/(losses) on treasury shares		-	-	8.263.500	-	-	-	(8.263.500)	8.263.500	-	8.263.500	-	8.263.500		
Dividends paid		-	-	-	-	-	-	-	(57.977.395)	-	(57.977.395)	(11.455.350)	(69.432.745)		
Total Comprehensive Income		-	-	-	-	(3.604.654)	8.704.795	-	-	157.149.893	162.250.034	21.853.495	184.103.529		
- Profit for the Period		-	-	-	-	-	-	-	-	157.149.893	157.149.893	20.739.837	177.889.730		
- Other Comprehensive Income		-	-	-	-	(3.604.654)	8.704.795	-	-	-	5.100.141	1.113.658	6.213.799		
Balances at 31 December 2023 (End of the period)	27	93.750.000	271.152.344	(35.145.631)	669.789.490	(8.873.008)	98.287.920	64.982.332	(70.906.967)	157.149.893	1.240.186.373	39.715.629	1.279.902.002		
Audited Current Period	Notes	Paid-in share capital	Adjustment to share capital	Treasury shares	Share premium	Items not to be reclassified to profit or loss	Items to be reclassified to profit or loss	Retained earnings						Non-controlling interests	Total equity
						Gains/(losses) on remeasurements of defined benefit plans	Currency translation differences	Restricted reserves	Prior years' income	Profit for the period	Equity holders of the parent				
Balances at 1 January 2024 (Beginning of the period)	27	93.750.000	271.152.344	(35.145.631)	669.789.490	(8.873.008)	98.287.920	64.982.332	(70.906.967)	157.149.893	1.240.186.373	39.715.629	1.279.902.002		
Transfers		-	-	-	-	-	-	13.415.726	143.734.167	(157.149.893)	-	-	-		
Gains/(losses) on treasury shares		-	-	1.496.398	-	-	-	(1.496.398)	1.496.398	-	1.496.398	-	1.496.398		
Dividends paid		-	-	-	-	-	-	-	(29.575.662)	-	(29.575.662)	-	(29.575.662)		
Total Comprehensive Income		-	-	-	-	(1.615.061)	(35.855.227)	-	-	437.055.730	399.585.442	12.017.760	411.603.202		
- Profit for the Period		-	-	-	-	-	-	-	-	437.055.730	437.055.730	20.096.692	457.152.422		
- Other Comprehensive Income		-	-	-	-	(1.615.061)	(35.855.227)	-	-	-	(37.470.288)	(8.078.932)	(45.549.220)		
Balances at 31 December 2024 (End of the period)	27	93.750.000	271.152.344	(33.649.233)	669.789.490	(10.488.069)	62.432.693	76.901.660	44.747.936	437.055.730	1.611.692.551	51.733.389	1.663.425.940		

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

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

		Audited current period	Audited prior period
	Notes	01.01.2024 31.12.2024	01.01.2023 31.12.2023
A) CASH FLOWS FROM OPERATING ACTIVITIES		697.960.433	648.948.793
PROFIT FOR THE PERIOD		457.152.422	177.889.730
Profit for the period from continuing operations		457.152.422	177.889.730
Profit for the period from discontinued operations		-	-
Adjustments to reconcile profit for the period to cash generated from operating activities		314.641.097	435.347.979
Depreciation and amortisation	14,18,19	155.375.642	145.950.765
Adjustments for Impairment (Reversal)		100.526	39.227.358
Adjustments for receivables impairment (Reversal)	10	(773.904)	1.944.945
Adjustments for property, plant and equipment and intangible assets impairment (Reversal)	19	874.430	37.282.413
Adjustments for Provisions	22-24	20.197.496	23.532.544
Adjustments for Provisions for Employee Benefits (Reversal)	22-24	20.100.382	23.598.200
Adjustments for Provision for Litigations or Lawsuits, Penalties	22	97.114	(58.581)
(Reversal)			
Adjustments for Other Provisions (Reversal)		-	(7.075)
Adjustments for interest income and expenses	10,33	(124.480.640)	(86.802.954)
Adjustments for interest expenses	33	(123.965.498)	(84.503.314)
Adjustments for Deferred Financial Expense from Term Purchases	10	(1.986.278)	(3.035.281)
(reversal)			
Adjustments for Unearned Financial Income from Term Sales (reversal)	10	1.471.136	735.641
Adjustments for unrealized currency translation differences		-	-
Adjustments for tax income and expenses	36	15.881.667	12.780.058
Adjustments for losses/(gains) on disposal of non-current assets		774.918	(782.999)
Adjustments for monetary gains/losses		246.791.488	301.443.207
Changes in Working Capital		(195.885.256)	(46.666.738)
Adjustments for Losses/(Gains) on Trade Receivables	10	(167.144.768)	(245.273.629)
Adjustments for Losses/(Gains) on Other Receivables Related to Operations	11	(19.813.668)	(12.517.026)
Changes in Inventories	13	5.232.907	(32.181.547)
Adjustments for Losses/(Gains) on Trade Payables	10	27.995.321	201.261.399
Adjustments for Losses/(Gains) on Other Payables Related to Operations	11	1.568.245	(6.289.570)
Changes in Prepaid Expenses	15	(45.509.430)	(9.671.081)
Changes in Deferred Income	15	(11.828.007)	34.612.455
Adjustments for gains/(losses) on payables due to employee benefits	20	13.323.262	17.294.525
Adjustments for other changes in working capital		290.882	6.097.736
Cash Flows from Operating Activities		575.908.263	566.570.971
Interest received	33	123.965.498	84.503.314
Payments of Provisions for Employee Benefits	22	(1.913.328)	(2.125.492)
B) CASH FLOWS FROM INVESTING ACTIVITIES		(553.530.918)	(445.734.190)
Cash outflows from purchase of property, plant and equipment and intangible assets	14,18,19	(544.962.227)	(450.185.821)
Cash inflows from sale of property, plant and equipment and intangible asset	14,18,19	1.347.980	14.816.421
Other cash inflows/(outflows)	7	(9.916.671)	(10.364.790)
C) CASH FLOWS FROM FINANCING ACTIVITIES		(63.036.971)	(44.793.074)
Cash outflows from lease liabilities	8	(33.461.309)	13.184.321
Dividends paid	27	(29.575.662)	(57.977.395)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		81.392.544	158.421.529
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		81.392.544	158.421.529
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		(135.898.256)	(183.760.633)
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	442.121.821	467.460.925
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	387.616.109	442.121.821

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

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS

ATP Yazılım ve Teknoloji Anonim Şirketi (the "Company" or "ATP Yazılım") was established on 24 February 1997.

The Company is registered in Istanbul Trade Registry Office with the number 365504/313086.

The title of "ATP Ticari Bilgisayar Ağı ve Elektrik Güç Kaynakları Üretim Pazarlama ve Ticaret Anonim Şirketi" was changed to "ATP Yazılım ve Teknoloji Anonim Şirketi" for the purpose of facilitate communication, to express the nature of business and and to "clarify" the title of the company more effectively on 24 April 2023 and numbered 10817.

ATP Yazılım's business activities include providing documentation to support user training, software that is served over commercial software, computer software and cloud systems and producing, marketing, selling and installing these products; purchasing, selling, importing and exporting computer and infrastructure hardware, 3rd party software and peripheral units, providing or supplying the necessary after-sales support services, evaluating the cases for the correction and solution requests submitted by the users regarding technical services, and creating the necessary solutions to them; and to build and establish vehicles, installations, equipment, machinery, stores, showrooms, outlets, or to purchase, lease and operate them.

As of 31 December 2024 and 2023, the principal shareholders and their respective shareholding rates in ATP Yazılım are as follows:

ATP Yazılım ve Teknoloji A.Ş.	31.12.2024		31.12.2023	
	Amount	Share (%)	Amount	Share (%)
Shareholders				
ATA HOLDİNG A.Ş.	73.455.000	78.3520	73.455.000	78.3520
Other (Listed shares)	18.810.000	20.0640	18.810.000	20.0640
Ümit CİNALİ	750.000	0.8000	750.000	0.8000
Korhan KURDOĞLU	236.250	0.2520	236.250	0.2520
Erhan KURDOĞLU	236.250	0.2520	236.250	0.2520
Tuna KURDOĞLU	101.250	0.1080	101.250	0.1080
Yurdanur KURDOĞLU	101.250	0.1080	101.250	0.1080
Seniha Ece KURDOĞLU	60.000	0.0640	60.000	0.0640
Share capital	93.750.000	100.00	93.750.000	100.00
Adjustment to share capital	271.152.344		271.152.344	
Total share capital	364.902.344		364.902.344	

The registered address of ATP Yazılım is as follows:

Dikilitaş Mah. Emirhan Cad. No:109/A Atakule Beşiktaş / İstanbul

The registered address of Teknokent branch is as follows:

Reşitpaşa Mah. Katar Cad.Arı Teknokent 2 Binası A Blok No:4/1 İç Kapı No: 801 Sarıyer/İstanbul

The branch was established on 1 November 2005, and the declaration regarding the establishment was published in the Official Gazette on 5 August 2005 and numbered 6362.

The Company applied to the Capital Markets Board ("CMB") for the Amendment of the Articles of Association for Public Offering and the transition to the regarding registered capital system on 29 December 2020.

The aforementioned application of the Company was authorised at the CMB meeting on 25 March 2021 and numbered 15/474. ATP Yazılım has been listed on the "BIST Main Market" on 4 June 2021 with the code "ATATP.E".

The subsidiaries ("Subsidiaries"), included in the consolidation scope of ATP Yazılım, their country of incorporation, and their respective business segments are as follows:

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Subsidiaries	Country of incorporation	Date of establishment	Ownership interest held by ATP Yazılım 2024 (%)	Ownership interest held by ATP Yazılım 2023 (%)
Tradesoft (Shanghai) It Co., Ltd. (Direct)	China	2014	51	51
Zenia Technologies B.V. (Direct)	Netherlands	2019	100	100
Konuk Ağırılama Teknolojileri ve Uygulamaları A.Ş.(Direct)	Türkiye	2021	100	100
Zenia Limited (Indirect)	Malta	2019	100	100
ATP Girişim Sermayesi Yatırım Ortaklığı A.Ş.(Direct)	Türkiye	2022	100	100

The accompanying consolidated financial statements and related notes to the consolidated financial statements of the Company and its subsidiaries together referred as the "Group".

Total end of the year and average number of personnel employed by ATP Yazılım is 514 (31 December 2023: 457).

The summary information on the nature of business of the Group's subsidiaries is as follows:

Tradesoft (Shanghai) It Co., Ltd.

Tradesoft was established by Ata Holding Anonim Şirketi on 18 September 2014. Tradesoft is the subsidiary of the ATP Yazılım with the following acquisition and change of control on 31 December 2020.

The effective ownership interest of Tradesoft is held by ATP Yazılım is 51% and the remaining ownership held by Ata Holding with 49%.

Tradesoft's business activities include wholesale, retail, import and export of technology development transfer, technical services, consultancy, computer hardware and environmental sciences, tools and devices, electronic products and communication equipment in the field of computer products.

The registered address of Tradesoft is as follows:

1535 Hongmei Rd. Block:3, Floor 7 Xinglian Scientific Research Building Shanghai 200233, P.R.China

Total end of the year and average number of personnel employed by Tradesoft is 44 (31 December 2023: 48).

Zenia Technologies B.V.

Zenia Technologies was established on 27 February 2019 in Netherlands and ultimate controlling party of Zenia Technologies is ATP Yazılım.

Zenia Technologies's business activities include operating holding activities.

The registered address of Zenia Technologies is as follows:

Zuidplein 116, 1077XV, Amsterdam, The Netherlands

Zenia Technologies has no employee at the end of the annual reporting period (31 December 2023: None).

Zenia Limited

Zenia Limited was established on 24 December 2019 in Malta and ultimate controlling party of Zenia Limited is Zenia Technologies B.V.

Zenia Limited's business activities include selling software systems.

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

The registered address of Zenia Limited is as follows:
6, Sqaq ix-Xatt Nru. 2, Pieta` PTA 1611, Malta

Zenia Limited has no employee at the end of the annual reporting period (31 December 2023: None).

Konuk Ağrlama Teknolojileri ve Uygulamaları A.Ş.

Konuk Ağrlama was established on 26 November 2021 in Türkiye and the ultimate controlling party of Konuk Ağrlama is ATP Yazılım.

Konuk Ağrlama's business activities include wholesale, retail, import and export of technology development transfer, technical services, consultancy, computer hardware and environmental sciences, tools and devices, electronic products and communication equipment in the field of hospitality services both domestic and abroad.

The registered address of Konuk Ağrlama is as follows:

Dikilitaş Mah. Emirhan Cad. No:109 İçkapı No: 10 Atakule Beşiktaş / İstanbul

Total end of the year and average number of personnel employed by Konuk Ağrlama is 31 (31 December 2023: 29).

ATP Girişim Sermayesi Yatırım Ortaklığı A.Ş.

ATP Girişim Sermayesi was established on 22 April 2022 in Türkiye and the ultimate controlling party of ATP Girişim Sermayesi is ATP Yazılım.

ATP Girişim Sermayesi is subject to the regulations of the Turkish Commercial Code ("TCC"), the Capital Markets Law ("CMBs") and the Capital Markets Board ("CMB"). ATP Girişim Sermayesi was established to sell its shares to qualified investors in accordance with the CMB's "Communiqué on Principles Regarding Venture Capital Investment Trusts" (III-48.3) that entered into force on 9 October 2013.

ATP Girişim Sermayesi is a joint stock company with registered share capital, which is established to issue its shares in order to operate the portfolio consisting of venture capital investments, capital market instruments and other assets and transactions to be determined by the Capital Markets Board, and can perform in other activities authorised by the capital market legislation.

The registered address of ATP Girişim Sermayesi is as follows:

Dikilitaş Mah. Emirhan Cad. Ata Plaza No:109 İç Kapı No: 9 Beşiktaş / İstanbul

Total end of the year and average number of personnel employed by ATP Girişim Sermayesi is 9 (31 December 2023: 9).

Approval of the Consolidated Financial Statements

These consolidated financial statements as at and for the year ended 31 December 2024 have been approved for issue by the Board of Directors ("BOD") on 4 March 2025. These consolidated financial statements will be finalised following their approval in the General Assembly.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.01 Basis of Presentation

ATP Yazılım ve Teknoloji Anonim Şirketi and its subsidiaries and associate maintains their books of account and prepares their statutory consolidated financial statements in Turkish Lira ("TL") in accordance with the Turkish Commercial Code ("TCC"), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. The Group's subsidiaries operating abroad, maintains their books of account and prepares their statutory financial statements

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

using the currency of the primary economic environment in which the entity operates in accordance with the laws and regulations applicable in the countries which they operates and their registry published in Official Gazette.

The consolidated financial statements of the Group have been prepared in accordance with Turkish Financial Reporting Standards ("TFRS") promulgated by the Public Oversight Accounting and Auditing Standards Authority ("POA") that are set out in the 5th article of the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" ("the Communiqué") announced by the Capital Markets Board ("CMB") on 13 June 2013 and published in Official Gazette numbered 28676.

The accompanying consolidated financial statements are presented in accordance with the "Announcement regarding to TAS Taxonomy" by POA and the format and mandatory information recommended by CMB.

These consolidated financial statements have been prepared under the historical cost. The fair value of the assets is considered as the basis for determining the historical cost.

Functional and presentation currency

Items included in the consolidated financial statements of the subsidiaries, of the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in TL, which is ATP Yazılım's functional and presentation currency. (The penny digits of the figures in the Group's consolidated financial statements are rounded to integer).

The functional currency of the Group's subsidiary operating in China is Chinese Yuan ("RMB") in accordance with the relevant provisions of TAS No. 21 ("TAS") "The Effects of Changes in Foreign Exchange Rates" and the balance sheet items are presented in TL, with the RMB/TL exchange rate on the relevant balance sheet date; income and expenses and cash flows are translated at the exchange rate of the date the transactions realised (historical rate) or the average rate of the relevant period. Gains and losses arising from the translation is included in the "currency translation differences" under equity as a separate item of other comprehensive income.

The Chinese Yuan ("RMB") rates as of 31 December 2024 and 2023 and annual average rates are as follows:

	31.12.2024	31.12.2023
Chinese Yuan ("RMB") - as of the balance sheet date	4.8063	4.1212
Chinese Yuan ("RMB") - period average	4.5327	3.3233

The functional currency of the Group's subsidiary operating in Netherlands is EURO ("EUR") in accordance with the relevant provisions of TAS No. 21 ("TAS") "The Effects of Changes in Foreign Exchange Rates" and the balance sheet items are presented in TL, with the EUR/TL exchange rate on the relevant balance sheet date; income and expenses and cash flows are translated at the exchange rate of the date the transactions realised (historical rate) or the average rate of the relevant period. Gains and losses arising from the translation is included in the "currency translation differences" under equity as a separate item of other comprehensive income.

The EURO ("EUR") rates as of 31 December 2024 and 2023 and annual average rates are as follows:

	31.12.2024	31.12.2023
EURO ("EUR") - as of the balance sheet date	36.7362	32.5739
EURO ("EUR") - period average	35.4893	25.6839

The functional currency of the Group's subsidiary operating in Malta is USD ("USD") in accordance with the relevant provisions of TAS No. 21 ("TAS"), "The Effects of Changes in Foreign Exchange Rates" and the balance sheet items are presented in TL, with the USD/TL exchange rate on the relevant balance sheet date; income and expenses and cash flows are translated at the exchange rate of the date the transactions realised (historical rate) or the average rate of the relevant period. Gains and losses arising from this translation is included in the "currency translation differences" under equity as a separate item of other comprehensive income.

The USD ("USD") rates as of 31 December 2024 and 2023 and annual average rates are as follows:

	31.12.2024	31.12.2023
USD ("USD") - as of the balance sheet date	35.2803	29.4382
USD ("USD") - period average	32.7984	23.7395

2.02 Adjustments of Financial Statements in Hyperinflationary Periods

Financial reporting in hyperinflationary economies

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

In accordance with the standard, financial statements prepared in the currency of a hyperinflationary economy are stated in terms of the purchasing power of that currency at the balance sheet date. In prior period financial statements, comparative information is expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Group has also presented its financial statements as of 31 December 2023 on the basis of the purchasing power on 31 December 2024.

In accordance with the CMB's decision on 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 starting from the annual financial reports for the accounting periods ending on 31 December 2023.

On the application of TAS 29, the entity used the conversion coefficient derived from the "Customer Price Indexes ("CPI") published by Turkish Statistical Institute ("TURKSTAT") according to directions given by POA. As of 31 December 2024, the indices and adjustment factors used in the restatement of financial statements are as follows:

Date	Index	Adjustment coefficient	Three-year cumulative inflation rates
31 December 2024	2.684,55	1.00000	291%
31 December 2023	1.859,38	1.44379	268%
31 December 2022	1128,45	2.37897	156%

The main factors regarding financial reporting in hyperinflationary economies are as follows:

- Current period financial statements prepared in TL are expressed in terms of the purchasing power at the balance sheet date, and amounts from previous reporting periods are also adjusted and expressed in terms of the purchasing power at the end of the reporting period.
- Monetary assets and liabilities are not adjusted as they are already expressed in terms of the current purchasing power at the balance sheet date. In cases where the inflationadjusted values of non-monetary items (such as inventories, property, plant and equipment, intangible assets, investment properties and equity items) exceed their recoverable amount or net realizable value, the provisions of TAS 36 "Impairment of Assets" and TAS 2 "Inventories" are applied, respectively.
- Non-monetary assets and liabilities and equity items that are not expressed in terms of the current purchasing power at the balance sheet date have been adjusted using the relevant adjustment coefficients.
- All items in the statement of other comprehensive income, except for those that have a material influence on the statement of other comprehensive income of non-monetary items on the statement of financial position, have been indexed using the coefficients calculated for the periods when the income and expense accounts were first reflected in the financial statements.
- The impact and material influence of inflation on the Group's net monetary asset position in the current period

is recognized under net monetary position gains/(losses) account in the consolidated statement of profit or loss.

2.03 Basis of Consolidation

Subsidiaries are companies over which ATP Yazılım has the power to control the financial and operating policies for the benefit of ATP Yazılım, either (a) through the power to exercise more than 50% of voting rights relating to the shares in the companies as a result of the ownership interest owned directly and indirectly by itself, and/or by certain ATP Yazılım members and companies owned by them where by ATP Yazılım exercises control over the ownership interest of the shares held by them and shares to be used according to ATP Yazılım preferences; or (b) although not having the power to exercise more than 50% of the ownership interest, ATP Yazılım has power to control the investee due to the dispersed capital structure of the investee and/or ATP Yazılım has rights or is exposed to variable returns from its involvement with the investee and when at the same time it has the power to affect these returns through its power over the investee.

The statements of financial position and profit or loss of the subsidiaries are consolidated on a line-by-line basis and the carrying value of the investment held by ATP Yazılım and its subsidiaries is eliminated against the related equity. Intercompany transactions and balances between ATP Yazılım and its subsidiaries are eliminated during the consolidation. The nominal amount of the shares held by ATP Yazılım in its subsidiaries dividends are eliminated from equity and income for the period, respectively.

As of 31 December 2024, the subsidiaries ("Subsidiaries"), included in the consolidation scope of ATP Yazılım, their voting rights, direct and indirect effective ownership interests are as follows:

Subsidiaries	Direct Ownership Interest Held by ATP Yazılım (%)	Indirect Ownership Interest Held by ATP Yazılım (%)	Total Ownership Interest (%)
Tradesoft (Shanghai) It Co., Ltd.(*).	51	-	51
Zenia Technologies B.V.	100	-	100
Konuk Ağırılama Teknolojileri ve Uygulamaları A.Ş.	100	-	100
Zenia Limited	-	100	100
ATP Girişim Sermayesi Yatırım Ortaklığı A.Ş.	100	-	100

In accordance with the decision of the General Assembly of the Group on 30 December 2020, the principal shareholder of ATP Yazılım (the "Company") is Ata Holding Anonim Şirketi, and it was decided to acquire Tradesoft (Shanghai) IT Co, Ltd.Şti's shares with 51% effective ownership interest by ATP Yazılım. The transaction mentioned above is considered as business combinations under common control (change of control in accordance with TFRS 3) and classified under "Retained earnings" account in accordance with the announcement of the CMB on 7 March 2024 and numbered 2024/14.

Associates are entities over which the investor has significant influence. The power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. Associates are accounted for using the equity method. Associates are companies in which the Group has voting power between 20% and 50% or the Group has power to participate in the financial and operating policy decisions but not control them. Unrealised gains or losses arising from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. In accordance with the equity method, profit for the period after tax is reflected to the consolidated statement of profit or loss accordingly ownership interest in a subsidiary.

The Group ceases to account the associate using the equity method if it loses the significant influence or the net investment in the associate becomes nil, unless it has entered to a liability or a commitment. After the Group's interest in the associates becomes nil, additional losses are provided for, and a liability recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes including its share of those profits only after its share of the profits equals the share of net losses not recognized in the accompanying consolidated financial statements.

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

The Group's total direct and indirect interest is less than or above 20%, but the Group does not have a significant influence or is not material to the consolidated financial statements, is not traded in organized markets and cannot be measured reliably. Available-for-sale financial assets are reflected in the consolidated financial statements at cost, less provision for impairment. Available-for-sale financial assets not traded in organized markets that not measured reliably are recognised in the consolidated statement of profit or loss (Note 7).

The summary financial information regarding associates and their effective interests considered as financial investments in the consolidated financial statements are as follows:

Associate	Direct Ownership Interest Held by ATP Yazılım (%)	Indirect Ownership Interest Held by ATP Yazılım (%)	Total Ownership Interest (%)
Ata Ekspress Elektronik İletişim Tanıtım Pazarlama Dağıtım A.Ş.(*).	-	1	1

(*)Ata Ekspress is the financial investment of ATP Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi.

2.04 Comparatives and Adjustments of Prior Periods' Financial Statements

The current period consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance. Comparative figures are reclassified, where necessary, to conform to the changes in the presentation of the current period consolidated financial statements (Note 2.02).

Accounting estimates are based on reliable information and reasonable estimation methods. However, estimates are revised as a result of changes in circumstances, estimating new information or additional developments. If changes in accounting forecasts are related to only one period, amendments are made in the current period. If amendments are related to the forthcoming periods, changes are applied in both current period and forthcoming periods. The current period consolidated financial statements of the Group include comparative financial information to enable the determination of the trends in financial position and performance.

Where necessary, the classification changes in the current period consolidated financial statements are also applied to the prior period financial statements in order to be consistent.

The Group prepared its consolidated statement of financial position as at 31 December 2024 on a comparative basis with its consolidated statement of financial position as at 31 December 2023; and consolidated statements of profit or loss, comprehensive income, cash flows and changes in equity for the year 1 January - 31 December 2024 on a comparative basis with the consolidated financial statements for the year 1 January - 31 December 2023.

2.05 Significant Accounting Estimates and Assumptions

Preparation of the consolidated financial statements requires the usage of estimations and assumptions which may affect the reported amounts of assets and liabilities as of the balance sheet date, disclosure of contingent assets and liabilities and reported amounts of income and expenses during the financial period. The accounting assessments, forecasts and assumptions are reviewed continuously considering the past experiences, other factors and the reasonable expectations about the future events under current conditions. Although the estimations and assumptions are based on the best estimates of the management's existing incidents and operations, they may differ from the actual results.

Fair value measurement

The accounting policies and related disclosures of the Group require the measurement of financial and non-financial assets and liabilities at fair value.

The classification of the Group's consolidated financial assets and liabilities at fair value is as follows:

Level 1: Inputs are quoted prices in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices):

Level 3: Inputs are unobservable inputs for the asset or liability.

An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

Estimates and assumptions that may cause significant adjustments in the book value of assets and liabilities in the next financial reporting period are as follows. The key assumptions concerning the future and other key resources of estimation at the consolidated balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year and the significant judgments (apart from those involving estimations) with the most significant effect on amounts recognized in the consolidated financial statements are as follows:

a) Provision for employment termination benefits is determined by using actuarial assumptions (discount rates, future salary increases and employee exit rates) These assumptions are reviewed at each balance sheet date and revised accordingly (**Note 24**).

b) The Group depreciates its property, plant and equipment and intangible assets on a straight-line basis over their useful lives. Expected useful life residual value and amortization method are reviewed every year for possible effects of changes in estimates and are accounted for prospectively if there is a change in estimates (**Note 2.09.03-2.09.05**).

c) On the provision for lawsuits in **Note 22**, the probability of losing these cases and the consequences to be faced if these cases are lost evaluated in accordance with the opinions of the Group's legal counsel as of 31 December 2024 and 2023.

d) The impairment on trade receivables has been determined considering the creditworthiness of the borrowers, past payment performances and restructuring conditions in case of restructuring (**Note 10**). Provision for doubtful receivables reflects the amounts that the Group management believes will meet future losses as of the balance sheet date. Provision for doubtful receivables represents the amounts that the Group believes will compensate future losses of receivables which are present as of the balance sheet date but which are not subject to collection in current economic conditions. The past performance of borrowers assessed for impairment of receivables impairment, credits on the market and their performance from the balance sheet date to the date of approval of the financial statements are also taken into consideration. The necessary disclosures regarding provisions are presented in **Note 10**.

e) The physical properties of the inventories and the past are examined in relation to the inventory impairment, the availability of the personnel is determined according to the opinions of the technical personnel and provision is made for the items that are estimated to be unavailable. Average sales prices are used to determine the net realizable value of inventories. The information about the inventory impairment that has been determined the balance sheet date is given in **Note 13**.

f) The Group's revenue include sales of sectoral software related to software solutions production activities (system, computer, mobile platforms, cloud, database, data center, infrastructure, etc.), project consulting services, installation, development and support services. The Group records software development project revenues based on the completion level of contract activities as of the balance sheet date. The completion level has been calculated by dividing the service provided as of the balance sheet date to the total service required according to the contract. In addition, the Group generates revenue from after-sales software use, software maintenance, support and consultancy services, and these revenues are generated based on the contract principles in accordance with periodicity and matching principle based on the service hours provided.

2.06 Changes in Accounting Policies

Any change in accounting policies resulting from the first time adoption of a new TFRS is made either retrospectively or prospectively in accordance with the transition requirements of TFRS. Changes without any transition requirement, material changes in accounting policies or material errors are corrected, retrospectively by restating the prior period

consolidated financial statements. If changes in accounting estimates are related to only one period, they are recognised in the period when the changes are applied; if changes in estimates are related to future periods, they are recognised both in the period where the change is applied and in future periods prospectively. The Group has no significant changes in accounting policies in the current period except for the accounting policies disclosed below.

2.07 Changes in Accounting Estimates and Errors

Accounting estimates are based on reliable information and reasonable estimation methods. However, estimates are revised as a result of changes in circumstances, estimating new information or additional developments. If changes in accounting forecasts are related to only one period, amendments are made in the current period. If amendments are related to the forthcoming periods, changes are applied in both current period and forthcoming periods.

The nature and amount of a change in the accounting estimate, which has a material influence on the outcome of the current period or is expected to have a material influence on subsequent periods, is disclosed in the notes to the consolidated financial statements, except when the estimation of the effect on the future periods is not possible. There are no changes in the accounting estimates expected to have a material influence on the results of operations in the current period.

2.08 Offsetting

Financial assets and liabilities are offset, and the net amount is recognised in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.09 Summary of Significant Accounting Policies

Accounting policies used in the preparation of the consolidated financial statements are summarised below:

2.09.01 Revenue Recognition

In accordance with "TFRS 15 Revenue from contracts with customers" is that the entity reflects the proceeds to the consolidated financial statements from an amount that reflects the cost that the Group expects to qualify for the transfer of the goods or services it commits to its customers.

Revenue is accounted for in the consolidated financial statements within the scope of the five-step model below in scope of TFRS 15.

- Identification of customer contracts,
- Identification of performance obligations,
- Determination of the transaction price in the contracts,
- Allocation of transaction price to the performance obligations,
- Recognition of revenue when the performance obligations are satisfied.

In accordance with TFRS 15, when the entity fulfills its operating obligations, in other words, the control of the goods or services specified in a performance obligation is transferred to the customer; the revenue is recognized in the consolidated financial statements. TFRS 15 provides more guidance on more specific scenarios.

When a performance obligation is satisfied by transferring promised goods or services to a customer, the Group recognises the revenue as the amount of the transaction price that is allocated to that performance obligation. The goods or services are transferred when the control of the goods or services is delivered to the customers.

If Group expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less, the promised amount of consideration for the effects of a significant financing component is not adjusted. On the other hand, when the contract effectively constitutes a financing component, the fair value of the consideration is determined by discounting all future receipts using an imputed rate of interest.

The additional disclosures regarding significant revenue groups is as follows:

i) Software Development Services

The Group's business activities include software development services and services provided by providing human resources or projected software development services, which are negotiated on a man-hour basis and provide human resources to the customer. The control of software development services transferred to the customer as the service is provided, and the customer has the benefit and performance obligation simultaneously.

The percentage of completion of the contract is determined depending on the time and revenue from contracts is accounted for working hours and direct expenses over contract fees incurred. Revenues from these services are recognized on an accrual basis over the hours of service provided in accordance with the terms of the contract, "over time" in accordance with the periodicity principle.

For short-term and one-time services, the Group recognizes the revenue "immediate recognition" when the control transferred to the customer.

ii) Revenue from Capitalised Development Activities

Revenue from development activities that meet the capitalization criteria and can be sold to more than one customer as a result of the development of a software project that is ordered on an order basis or initiated with a new idea within the Group; recorded as income since the right to collection is also obtained when the work is completed, that is, when the control transferred to the customer. For software projects that are capitalized over more than one period; revenue is recorded over time as progress towards the fulfillment of the performance obligation can be measured reliably. If costs cannot be matched with the amount of revenue accrued depending on the invoices issued the invoices issued are considered as short term deferred income and revenue is recognised on the completion date of the project.

iii) Revenue from Special Software Development Projects

Revenue from special software development projects that are specially developed for the customer and cannot be sold to another customer since the control right is transferred to the customer as of the completion date of the work, income is recognised as "immediate recognition" depending on the right to collection. In special software projects that extend to more than one period; as the customer has control over the project with partial deliveries made, the amount of revenue accrued depending on the invoice (matching with the expenses corresponding to the completed part of the project) is included in the consolidated financial statements in the period of partial delivery. The Group accounts for the portion as it has the legal right for collection, depending on the invoice amount reconciled with the customer and / or the invoice completed until the time of partial delivery and the entire amount of the project is recognised "over time".

iv) Service Revenue

The Group provides after-sales maintenance, support and consultancy services in accordance with the expectations of its customers. The control of maintenance and support services transferred to the customer as the service is provided and the customer has the benefit and performance obligation simultaneously. Therefore, revenues from these services are recognized on an accrual basis over the hours of service provided in accordance with the terms of the contract, "over time" in accordance with the periodicity principle. In this context, the Group have the reliable measurement progress towards complete satisfaction of that performance obligation, it recognises the amount of revenue it has the right to invoice and collection.

2.09.02 Inventories

Significant portion of the Group's inventories include merchandise.

Inventories are evaluated at either the lower of acquisition cost or net realizable value. Cost of inventories includes; all purchasing costs, covering costs and other costs incurred to make the inventories ready to sell. The covering costs of inventories include costs which are directly related to production such as direct labor expense. Those costs also include systematically distributed costs from fixed and variable general production expenses incurred in covering direct raw material to the goods.

The cost of inventories is determined by the weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

2.09.03 Property, plant and equipment and related depreciation

Historical costs include costs directly related to the acquisition of property, plant and equipment. Costs after date of acquisition date, added to the book value of the asset or recorded as a separate asset only in cases where it is possible that the future economic benefit related to the asset will flow to the Group and the cost of the asset can be measured reliably. Repairs and maintenance expenses are charged to the statements of profit or loss during the period in which they are incurred. Machinery and equipment are capitalised and amortised when their capacity is fully available for use. Depreciation is provided for property, plant and equipment on a straight-line basis over their estimated useful lives.

In cases where it is predicted that spare parts can be used more than a period and only in relation to a certain property, plant and equipment item, related spare parts and materials are considered as property, plant and equipment. Spare parts are presented with their net book values less the accumulated depreciation calculated over the remaining useful lives of the related property, plant and equipment from the acquisition costs. Buildings, machinery and equipment are capitalised and amortised when their capacity is fully available for use. It is estimated that the residual value of property, plant and equipment is insignificant.

The depreciation rate for property, plant and equipment, which approximate the economic useful lives of such assets, are as follows:

Type	Depreciation rate (%)
Plant, machinery and equipment	7-33
Furniture and fixtures	6-50
Leasehold improvements	20

Useful life and the depreciation method are constantly reviewed, and accordingly, parallels are sought between the depreciation method and the period and the useful life to be derived from the related asset and recognized prospectively. Land is not depreciated as it is deemed to have an indefinite useful life.

Gains or losses on disposals of property, plant and equipment are determined by comparing proceeds with their net carrying amounts and are classified under "gains/(losses) from investing activities" in the current period in the consolidated statement of other comprehensive income and profit or loss.

Recoverable amount of the property, plant and equipment is the higher of future net cash flows from the utilisation of this property, plant and equipment or its fair value less cost to sell.

2.09.04 Investment Properties

Properties that are held for rental yields or for capital appreciation or both rather than held in the production or supply of goods or services or for administrative purposes or for the sale in the ordinary course of business are classified as "investment property". Investment properties are held for rental yields or for capital appreciation and are carried at cost subsequent to their recognition as asset less accumulated depreciation and accumulated impairment losses.

The cost of replacing any part of the existing investment property is included in the amount on the statement of financial position if it meets the criteria. Daily maintenance on investment properties is not included in the aforementioned costs. Depreciation is provided for investment properties on a straight-line basis.

Investment properties are reviewed for possible impairment losses and where the carrying amount of the investment property is greater than the estimated recoverable amount, it is written down to its recoverable amount. Recoverable amount of the investment property is the higher of future net cash flows from the utilisation of this investment property or fair value less cost to sell. Gains and losses from the disposal or sale of investment properties is included in the statement of profit or loss in the period which they incurred.

The Group has no investment properties at the end of the annual reporting period.

2.09.05 Intangible assets and related amortisation

Intangible assets are amortised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being recognized for on a prospective basis.

Depreciation is provided for acquired intangible assets on a straight-line basis over their estimated useful lives.

a.Acquired intangible assets

Intangible assets are carried at cost less accumulated depreciation, residual value and impairment, if any. Useful life, depreciation method and residual value are constantly reviewed, and accordingly, parallels are sought between the depreciation method and the period and the useful life to be derived from the related asset.

The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being recognized for on a prospective basis.

b.Internally generated intangible assets/ Research and development costs

i) Planned activities carried out in order to obtain new technological information which are defined as research and development costs and recognised in the statement of profit or loss in the period which incurred.

ii) Development costs:

-Capitalised development costs

Internally generated intangible assets resulting from the development of a project initiated with a new idea in the Group are capitalized and registered only when all of the following recognition criteria are met:

- Development costs are capitalised only after technical feasibility of the asset for sale or use have been established,
- The intent to complete, sell or use the intangible asset to more than one customer,
- Can be used or sold for a limited of benefit to the entity,
- The future economic benefits that are attributable to asset will flow to the entity,
- Complete the intangible asset and either use it or sell it and be able to demonstrate how the asset will generate future economic benefits,
- The cost of the asset can be measured reliably.

-Special software development projects

Special software project costs on the customer basis which are developed for the customer and cannot be sold to another customer, are recorded as expense depending on the realization of the revenue as of the date of completion. In accordance with the TFRS 15 "Revenue from contracts with customers", recognised accordingly with percentage of completion mehod.

The amount of internally generated intangible assets is the total amount of expenses incurred from the point in time intangible asset meets the aforementioned accounting principles. In the cases of internally generated intangible assets cannot be able to meet aforementioned principles, development costs recognised as expense in the period which they incurred.

After initial recognition, internally generated intangible assets are carried at cost less accumulated depreciation and impairment.

c.Derecognition of intangible assets

An intangible asset is written-off from the records of the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or sale. Gains or losses arising from an intangible asset written off from the statutory records of the consolidated statement of financial position have been calculated as the difference

between net collections from the disposal of assets and their net book value. The difference is recognized in profit or loss when the relevant intangible asset is written-off from the statutory records of the statement of financial position.

The Group's intangible assets item includes the acquired rights and computer programs as well as the development costs and other identifiable rights related to the computer software and programs created within the entity. Development costs include the salaries of the personnel directly involved in the creation of the asset and the costs directly attributable to the creation of the intangible asset. Government grants related with the development costs are recorded accordingly with the redemption schedule of intangible assets.

The depreciation periods for the intangible assets, which approximate the economic useful lives of such assets, are as follows:

Type	Economic useful lives (year)
Rights	1-16
Capitalised development costs	5-15
Other intangible assets	1-5

2.09.06 Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group considers following indicators for the assessment of whether a contract conveys the right to control the use of an identified asset for a period of time or not:

- The contract includes an identified asset (contract includes a definition of a specified asset explicitly or implicitly),
- A capacity portion of an asset is physically distinct or represents substantially all of the capacity of an asset (if the supplier has a substantive right to substitute the asset and obtain economic benefits from use of the asset, then the asset is not an identified asset),
- The Group has the right to obtain substantially all of the economic benefits from use of the identified asset,
- The Group has the right to direct the use of an identified asset. The Group has the right to direct how and for what purpose the asset is used throughout the period of use or relevant decisions about how and for what purpose the asset is used are predetermined: Group has the right to direct the use of the asset throughout the period of use only if either:
 - i. The Group has the right to operate the asset (or to direct others to operate the asset in a manner that it determines) throughout the period of use, without the supplier having the right to change those operating instructions; or
 - ii. The Group designed the asset (or specific aspects of the asset) in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

Right-of-use asset the Group - as a lessee

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease following the consideration of the above mentioned factors.

At the commencement date, the Group measures the right-of-use asset at cost. The cost of the right-of-use asset comprises:

- a) The amount of the initial measurement of the lease liability,
- b) Any lease payments made at or before the commencement date, less any lease incentives received,
- c) Any initial direct costs incurred by the Group, and
- d) An estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease (unless those costs are incurred to produce inventories).

When applying the cost model, the Group measures the right-of-use asset at cost:

- a) Less any accumulated depreciation and any accumulated impairment losses; and
- b) Adjusted for any remeasurement of the lease liability.

The Group applies the depreciation requirements in TAS 16 "Property, Plant and Equipment" in depreciating the right-of-use asset. In the event that the supplier transfers the ownership of the underlying asset to the Group at the end of the lease term or if the cost of use rights indicates that the Group will use a purchase option, the Group depreciates the right of use asset from the effective date of the lease to the end of the useful life of the underlying asset. In other cases, the Group depreciates the right of use assets on the basis of the shorter of the useful life or the lease term of the asset, starting from the effective date of the lease.

The Group applies TAS 36 "Impairment of Assets" to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Lease Liability

At the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease, if that rate can be readily determined, or by using the Group's incremental borrowing rate.

The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- a) Fixed payments, less any lease incentives receivable,
- b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date,
- c) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Group measures the lease liability by:

- a) Increasing the carrying amount to reflect interest on the lease liability,
- b) Reducing the carrying amount to reflect the lease payments made, and
- c) Remeasuring the carrying amount to reflect any reassessment or lease modifications. The Group recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

The interest on the lease liabilities for each period in the lease term is the amount found by applying a fixed periodic interest rate to the remaining balance of the lease liabilities. The periodic interest rate, if easily determined, is the implied interest rate on the lease. If this rate cannot be easily determined, the Group uses the Group's incremental borrowing interest rate.

After the effective date of the lease, the Group remeasures the lease liabilities to reflect changes in lease payments. The Group reflects the remeasurement amount of the lease liabilities to the consolidated financial statements as an adjustment to the right of use assets.

The Group remeasures its lease liabilities by deducting the adjusted lease payments at a revised discount rate if either of the following conditions occurs:

- (a) A change in the lease term. The Group determines adjusted lease payments based on the adjusted lease term.
- (b) Changes in the assessment of the option to purchase the underlying asset. The Group determines adjusted lease payments to reflect the change in the amounts payable under the purchase option.

The Group calculates the adjusted discount rate for the remainder of the lease term if the implicit interest rate in the lease can be easily determined; if it cannot be easily determined, the Group determines the alternative borrowing interest rate at the date of the revaluation.

The Group remeasures its lease liabilities by reducing the adjusted lease payments if either of the following conditions incurred:

(a) Changes in the amounts expected to be paid under a residual value commitment. The Group determines the adjusted lease payments to reflect the change in the amounts expected to be paid under the residual value commitment.

(b) A change in these payments as a result of an index or rate change used to determine future lease payments. The Group remeasures the lease liabilities to reflect the adjusted lease payments only when there is a change in cash flows. The Group determines the adjusted lease payments for the remaining lease term based on the adjusted contractual payments. In this case, the Group uses an unchanged discount rate.

The Group recognizes the restructuring of the lease as a separate lease if both of the following conditions are met:

(a) The restructuring shall extend the scope of the lease by adding the right of use on one or more underlying assets; and

(b) The increase in the lease amount by the appropriate price adjustment to reflect the price of the increase alone and the terms of the relevant contract.

Group as a Lessor

The Group classifies each of the leases as operating leases or financial leases.

A lease is classified as a financial lease when all risks and gains of ownership of the underlying asset are substantially transferred. A lease is classified as an operating lease if all risks and gains of ownership of the underlying asset are not substantially transferred.

For a contract that includes one or more additional leasing components or not carrying a component, the Group distributes the contractual value by applying TFRS 15, "Revenue from Contracts with Customers".

2.09.07 Impairment of Assets

Assets with an indefinite useful life, such as goodwill, are not subject to amortization. An impairment test is applied to these assets each year. For assets subject to amortization, impairment test is applied if the book value cannot be recovered. An impairment loss is recognized if the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets except goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.09.08 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, one that takes a substantial period of time to get ready for its intended use or sale, are capitalised as part of the cost of that asset in the period in which the asset is prepared for its intended use or sale. When the Group borrows funds specifically for the purpose of the qualifying assets, the amount of borrowing costs eligible for capitalization is the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings. Borrowing costs that are not in this scope are recognised directly in the statement of profit or loss. All other borrowing costs recognized in the statement of profit or loss the period which they incurred.

2.09.09 Financial Instruments

A financial asset or a financial liability is recognized in the statement of financial position only when it is a party to the contractual provisions of the instrument. Normal purchases or sales of financial instruments are recognized in the consolidated financial statements or excluded from the consolidated financial statements by using one of the accounting methods on the transaction date or delivery date. Trading transactions are accounted for at the date of delivery with the initial recognition and classification of financial instruments depends on the contractual terms and the relevant business model. A financial asset or financial liability other than TFRS 15 "Revenue from Contracts with Customers" are

measured at fair value when first recognized in the consolidated financial statements. Transaction costs directly attributable to the acquisition or the issuance of financial assets and liabilities, except for the fair value changes recognized in profit or loss, are also added to the fair value or deducted from the fair value.

The classification of financial instruments during the initial recognition depends on the characteristics of the contractual cash flows.

Financial assets and liabilities under TFRS 9 are as follows:

Financial assets

Financial investments are recognized and derecognized on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the time frame established by the market concerned, and are initially measured at fair value, net of transaction costs except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value. Investments are recorded or derecognized on the date of the transaction on the basis of a contract with the condition of delivery of the investment instruments in accordance with the period determined by the relevant market.

Financial assets classified as "financial assets at fair value through profit or loss", "financial assets at amortized cost" and "financial assets at fair value through other comprehensive income".

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss; are financial assets held for trading and not acquired for trading purposes but recognized in this category at initial recognition. When a financial asset is acquired for the purpose of disposal in the short term, it is classified in that category. Derivative financial instruments which are not designated as effective hedging instruments are also classified as financial assets at fair value through profit or loss. Financial assets are carried at fair value and any gains or losses arising from the valuation are recognized in profit or loss.

Financial assets at amortized cost

"Financial assets measured at amortised cost", are non-derivative assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets carried at amortised cost are measured at their fair value at initial recognition and by effective interest rate method at subsequent measurements. Gains and losses on valuation of non-derivative financial assets at amortised cost are accounted for under the statement of income.

Financial assets at fair value through other comprehensive income

"Financial assets at fair value through other comprehensive income" are assets that are either equity securities or debt securities. The Group measures related financial assets at fair value. Gains or losses on a financial asset measured at fair value through other comprehensive income is recognised in other comprehensive income, except for foreign exchange gains and losses. When an equity security is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified to retained earnings. When a debt security is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified to profit or loss.

Subsequent valuation of financial assets at fair value through other comprehensive income is carried at fair value. However, if the fair value cannot be determined reliably, for those with a fixed maturity, discounted price is calculated using the internal rate of return method; For those who do not have a fixed maturity, fair value is valued using pricing models or discounted cash flow techniques. Unrealized gains or losses arising from changes in the fair values of financial assets at fair value through other comprehensive income and expressing the difference between the amortized cost and fair value of the securities calculated using the effective interest method, are included in the "Financial Assets Under Management Fund" which is recognized in equity. When the financial assets at fair value through profit or loss are disposed of, the value in equity resulting from the application of fair value is reflected to the period profit/loss.

Repurchase and resale transactions

Funds attributed to financial assets as reverse repo are recorded as receivables from reverse repo under cash and cash equivalents in the consolidated financial statements. A discount income is calculated by using the internal discount rate method for the current year portion of the difference between the sale and purchase price of these reverse repo agreements and accounted by adding to the cost of the reverse repo.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Impairment of financial assets / expected credit loss

At each reporting date, it is evaluated whether there is a significant increase since the financial instrument within the scope of the impairment has been included in the consolidated financial statements for the first time. When making this assessment, the change in the risk of default of the financial instrument is taken into consideration. The expected credit loss estimate is unbiased, weighted according to probabilities, and includes information that can be supported about past events, current conditions, and forecasts for future economic conditions.

In all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an provision account, the impairment is offset directly from the carrying amount of the related financial asset. In the event that the trade receivable cannot be collected, the said amount is offset from the provision account. Fair value difference other than equity instruments reflected in other comprehensive income, if the impairment loss is reduced in the subsequent period and if the impairment can be attributed to an event that occurred after the recognition of the impairment loss, an impairment loss recognized in advance if the impairment of the investment has never been recognized at the time the impairment loss is reversed will not exceed the amount of amortized cost in the statement of profit or loss is reversed.

An increase in the fair value of the equity instruments reflected in other comprehensive income after the impairment loss, recognized directly in equity.

Trade receivables and provision for doubtful receivables

Trade receivables that the Group does not expect to have cash flow for the future are written off from the assets.

It accounted for at amortized cost in the consolidated financial statements and do not contain a significant financing component (less than 1 year as short term) value within the scope of trade receivables impairment calculations applied "simplified approach". In cases where trade receivables are not impaired due to certain reasons (except for realized impairment losses), provisions for losses related to trade receivables" is measured from an equal amount "Lifetime expected credit losses".

In case of collecting all or part of the receivable amount that is impaired following the provision for impairment, the collected amount is deducted from the other operating income by offset the amount deducted from the provision for impairment.

Financial liabilities

The Group's financial liabilities and equity instruments are classified according to the contractual agreements entered into and the definition of financial liability and equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all the liabilities. Accounting policies determined for the financial liabilities and the financial instruments based on equity are explained below. Financial liabilities are classified as either "Financial liabilities at fair value through profit or loss" or "Other financial liabilities".

Other financial liabilities

Other financial liabilities are initially recognized with their fair values free from transaction costs.

Other financial liabilities are recognized over their amortized costs using the effective interest method and with interest costs calculated over effective interest rate in subsequent periods.

The effective interest method is the calculation of the amortized costs of the financial liabilities and the distribution of the related interest expenses to related periods. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to the net present value of the financial liability.

Derecognition of financial assets and liabilities

The Group reflects the financial assets or liabilities in the statement of financial position when it becomes a party to the related financial instrument contracts. The Group write off a financial asset or a portion of its financial asset only when it loses its control over the rights arising from the contract. The Group derecognizes a financial liability only if the obligation defined in the contract is eliminated, canceled or expired.

2.09.10 Foreign Currency Translation

Foreign currency transactions are translated using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rates at the balance sheet date. Foreign exchange gains and losses resulting from trading activities (trade receivables and payables) denominated in foreign currencies of the Group companies operating in the non-finance sectors, have been accounted for under "other operating income/(expenses)" whereas foreign exchange gains and losses resulting from the translation of other monetary assets and liabilities denominated in foreign currencies have been accounted for under "financial income/(expenses)" in the consolidated statement of profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated to functional currency using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value denominated in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

2.09.11 Earnings Per Share

Earnings per share disclosed in the consolidated statement of profit or loss are determined by dividing net income attributable to equity holders of the parent by the weighted average number of shares outstanding during the period concerned.

In Türkiye, companies can increase their share capital through a pro-rata distribution of shares ("bonus shares") to existing shareholders from retained earnings and inflation adjustment to equity. For the purpose of earnings per share computations, the weighted average number of shares in existence during the period has been adjusted in respect of bonus share issues without a corresponding change in resources, by giving them retroactive effect for the period in which they were issued and each earlier period as if the event had occurred at the beginning of the earliest period reported.

2.09.12 Events After the Reporting Period

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. The two types of events are those that provide evidence of conditions that existed at the end of the reporting period (adjusting events); and those that are indicative of conditions that arose after the reporting period (non-adjusting events). The Group adjusts the amounts recognised in its consolidated financial statements to reflect adjusting events, but it does not adjust those amounts to reflect non-adjusting events

2.09.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Where the effect of the time value of money is material, the amount of provision shall be the present value of the expenditures expected to be required to settle the obligation. The discount rate reflects current market assessments of the time value of money and the risks specific to the liability. The discount rate shall be a pre-tax rate and shall not reflect risks for which future cash flow estimates have been adjusted.

Possible assets or obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group are not included in the consolidated financial statements and treated as contingent assets or liabilities.

2.09.14 Related Parties

For the purpose of these consolidated financial statements, shareholders, parents of ATP Yazılım Anonim Şirketi, key management personnel and Board of Directors members, their close family members and the legal entities over which these related parties exercise control and significant influence, subsidiaries and joint ventures are considered and expressed as "related parties". Transactions with related parties from operations used in the purchase and price allocation exercise to changes in market conditions.

2.09.15 Taxes on Income

Income tax expense (or income) is the sum of the current tax expense and the deferred tax expense (or income).

Current tax

Current year tax liability is calculated over the taxable profit for the period. Taxable profit differs from profit as reported in the statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it excludes items that cannot be taxed or deducted. The Group's liability for current tax is calculated using legal statutory tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax assets and liabilities are determined by calculating the temporary differences between the amounts presented in the consolidated financial statements and the amounts considered in the statutory tax base in accordance with the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, whereas deferred tax assets resulting from deductible temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary difference can be utilized. Deferred tax liability or asset is not calculated in respect of temporary timing differences arising from the initial recognition of assets or liabilities other than goodwill or business combinations and which do not affect both operating and financial profit /loss.

Deferred tax liabilities are calculated for all taxable temporary differences related to the investments in subsidiaries and associates and shares in joint ventures, except in cases where the Group is able to control the discontinuation of temporary differences and in the near future it is unlikely that such difference will be eliminated. Deferred tax assets resulting from taxable temporary differences related to such investments and shares are calculated on the condition that it is highly probable that future taxable profit will be available and that it is probable that future differences will be eliminated.

The carrying amount of the deferred tax asset is reviewed at each balance sheet date. The carrying amount of a deferred tax asset is reduced to the extent that it is no longer probable that financial profit will be available to allow the benefit of some or that entire amount.

Deferred tax assets and liabilities are calculated over the tax rates that are expected to be valid in the period when the assets are realized or the liabilities are fulfilled and legalized or substantially legalized as of the balance sheet date (tax regulations). During the calculation of deferred tax assets and liabilities, the tax consequences of the methods that the Group expects to recover or settle the carrying amount of the assets as of the balance sheet date are taken into consideration

Deferred tax assets and liabilities are recognized when there is a legal right to offset current tax assets and current tax liabilities, or if such assets and liabilities are associated with the income tax collected by the same tax authority, or if the Group intends to pay off the current tax assets and liabilities.

Current and deferred tax for the period

The deferred tax, other than those directly attributable to debt or liability recognized in equity (in which case deferred tax is recognized directly in equity) or deferred tax, other than those arising from initial recognition of business combinations, is recognized as income or expense in the statement of profit or loss. In business combinations, the tax effect is taken into consideration in the calculation of goodwill or in determining the part of the purchaser that exceeds the acquisition cost of the share of the acquiree's identifiable assets, liabilities and contingent liabilities in the fair value.

The taxes included in the consolidated financial statements include current period tax and the change in deferred taxes. The Group calculates current and deferred tax on the results for the period.

Offsetting in tax assets and liabilities

The amount of corporate tax payable is netted because it is related to prepaid corporate tax amounts. Deferred tax assets and liabilities are also offset in the same way.

2.09.16 Provision for Employment Termination Benefits

The provision for employment termination benefits, as required by Turkish Labour Law represents the present value of the future probable obligation of the Group arising from the retirement of its employees based on the actuarial projections.

TAS 19 "Employee Benefits" requires actuarial assumptions (net discount rate, turnover rate to estimate the probability of retirement etc.) to estimate the entity's obligation for employment termination benefits. The effects of differences between the actuarial assumptions and the actual outcome together with the effects of changes in actuarial assumptions compose the actuarial gains/losses and recognised under other comprehensive income. Interest cost included in the defined benefit plans is presented as interest expense in operating results.

2.09.17 Statement of Cash Flow

Cash and cash equivalents are carried at cost in the consolidated statement of financial position. Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash flows during the period are classified and reported by operating, investing and financing activities in the cash flow statements. Cash flows from operating activities represent the cash flows generated from the Group's activities.

Cash flows from investing activities represent the cash flows that are used in or provided from the investing activities of the Group (property, plant and equipment, intangible assets and financial assets).

Cash flows from financing activities represent the cash proceeds from the financing activities of the Group and the repayments of these funds.

2.09.18 Government Grants

Government grants are not recognized until there is reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received. Government grants are recognized in profit or loss on a systematic basis over periods in which the Group recognizes as expense the related costs for which the grants are intended to compensate.

2.10 Going Concern

As of 31 December 2024, the Group has prepared its consolidated financial statements with the assumption on the Group's ability to continue its operations in the foreseeable future as a going concern basis of accounting.

2.11 New and Revised Turkish Financial Reporting Standards

The new standards, amendments, and interpretations

As of 31 December 2024, the accounting policies adopted in preparation of the consolidated financial statements for the year ended 31 December 2024 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of 1 January 2024.

a) The standards, amendments and interpretations effective from 1 January 2024

- Amendments to TAS 1 - Classification of liabilities as current and non-current
- Amendments to TFRS 16 - Lease liabilities in sale and leaseback transactions
- Amendments to TAS 7 and TFRS 7 - Disclosures: Supplier financing arrangements

The amendments did not have a significant material influence on the financial position and performance of the Group.

b) Standards issued but not yet effective and not early adopted

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

- Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets by an Investor Entity to an Associate/Joint Venture
- Amendments to TAS 21 – Lack of exchangeability

The Group will assess the material influence of these amendments.

- TFRS 17 - New Insurance Contracts

The standard is not applicable for the Group.

c) Amendments effective from the effective period of publication

- Amendments to TAS 12 - International Tax Reform - Second Pillar Model Rules

These amendments do not have a significant material influence on the financial position and performance of the Group.

d) Amendments issued by the International Accounting Standards Board (IASB) but not issued by POA

The following amendments to TFRS 9 and TFRS 7 and Annual Improvements to TFRS Accounting Standards, TFRS 18 and TFRS 19 are issued by the IASB but not yet adapted/issued by POA. Therefore, they do not form part of TFRS. The Group will make the necessary changes to its consolidated financial statements after the new standards and amendments are issued and become effective under TFRS.

- Amendments to TFRS 9 and TFRS 7 - Classification and Measurement of Financial Instruments
- Contracts Relating to Nature-Dependent Electricity (Amendments to TFRS 9 and TFRS 7)'
- TFRS 18 - Presentation and Disclosures in Financial Statements

The Group is in the process of assessing the potential material influence of the standards, amendments and improvements on the financial position and performance of the Group.

- TFRS 19 — Subsidiaries without Public Accountability: Disclosures

The standard is not applicable for the Group.

NOTE 3 - BUSINESS COMBINATIONS

Business combinations not subject to common control are accounted for using acquisition method. The amount transferred in a business combination is measured at fair value; business combinations can occur in various ways, such as by transferring cash, incurring liabilities, issuing equity instruments (or any combination thereof), or by not issuing consideration at all. Acquisition costs are recognized as an expense in the period incurred. The identifiable assets acquired or liabilities assumed in a business combination that was effected in the current or prior reporting period are carried at fair value.

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Goodwill is measured as the difference between the aggregate of the value of the consideration transferred (generally at fair value) the amount of any non-controlling interest and in a business combination achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquire and the net of the acquisition cost amounts of the identifiable assets acquired and the liabilities assumed. If the difference above is negative, the resulting gain is a bargain purchase in profit or loss, which may arise in circumstance such as a forced seller acting under compulsion. However, before any bargain purchase gain is recognised in profit or loss, the acquirer is required to undertake a review to ensure the identification of assets and liabilities is complete, and the measurements appropriately reflect consideration of all available information.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognized amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction by transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another TFRS.

In accordance with the decision of the General Assembly of the Group on 30 December 2020, the principal shareholder of ATP Yazılım (the "Company") is Ata Holding Anonim Şirketi, and it was decided to acquire Tradesoft (Shangai) IT Co, Ltd.Şti's shares with 51% effective ownership interest by ATP Yazılım. The transaction mentioned above is considered as business combinations under common control (change of control in accordance with TFRS 3) and classified under "Retained earnings" account in accordance with the announcement of the CMB on 7 March 2024 and numbered 2024/14.

As of 31 December 2024 and 2023, the Group has no business combinations subject to common control and relevant transactions.

NOTE 4 - DISCLOSURES OF INTERESTS IN OTHER ENTITIES

As of 31 December 2024 and 2023, the Group has no associates and joint ventures that exercises such joint control through the power to exercise voting rights relating to shares in the companies as a result of ownership interest directly and indirectly by itself.

NOTE 5 – OPERATING SEGMENTS

As of 31 December 2024 and 2023, the functional breakdown of the reportable segments of the Group considered under operating segments is as follows:

01.01.2024-31.12.2024					
Account Name	Türkiye	Europe	China	Adjustment-Elimination	Total
Revenue	1.462.062.830	172.718.243	481.878.432	(146.444.703)	1.970.214.802
Cost of sales (-)	(603.258.684)	(91.737.436)	(324.372.461)	146.444.703	(872.923.878)
Gross profit	858.804.146	80.980.807	157.505.971		1.097.290.924

01.01.2023-31.12.2023					
Account Name	Türkiye	Europe	China	Adjustment-Elimination	Total
Revenue	1.260.918.046	144.249.396	525.865.974	(124.377.076)	1.806.656.340
Cost of sales (-)	(605.455.571)	(109.267.145)	(379.260.086)	124.377.076	(969.605.726)
Gross profit	655.462.475	34.982.251	146.605.888		837.050.614

NOTE 6 - CASH AND CASH EQUIVALENTS

As of 31 December 2024 and 2023, the detailed analysis and functional breakdown of cash and cash equivalents are as follows:

Account Name	31.12.2024	31.12.2023
Cash on hand	110.805	363.900
Banks	56.510.762	236.515.897
Demand deposits	56.510.762	198.292.473

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Time deposits up to 3 months	-	2.128.731
-Blocked deposits (**)	-	36.094.693
Other (*)	330.994.542	205.242.024
Cash and cash equivalents, net	387.616.109	442.121.821

(*) The proportion amounting to TL 328.226.226 presented under "Other" account include Money Market Fund, TL 2.581.707 represents Eight Hedge Fund and TL 186.609 represents other cash and cash equivalents (31 December 2023: Other represents Money Market Fund, Eight Hedge Fund, Second Hedge Fund and Other amounting to TL 125.894.693, TL 7.536.087, TL 71.599.746 and TL 211.49, respectively).

(**) Represents capital advance payments used in the capital increase of the subsidiary of the Group, ATP GSYO as of 31 December 2023

The breakdown of foreign currency and Turkish Lira denominated demand and time deposits equivalent of Turkish Lira ("TL") is as follows:

Currency	31.12.2024	31.12.2023
TL	13.022.243	47.614.314
USD	9.980.440	88.015.089
EUR	6.765	198.483
RMB	33.501.314	100.688.011
Total	56.510.762	236.515.897

The details of time deposits up to 3 months are as follows:

	31.12.2024		31.12.2023	
Currency	Original currency amount	Annual effective interest rate	Original currency amount	Annual effective interest rate
TL	-	-	2.128.731	17.50%
Total	-		2.128.731	

NOTE 7 - FINANCIAL INVESTMENTS

As of 31 December 2024 and 2023, the Group has no short-term financial investments.

As of 31 December 2024 and 2023, the detailed analysis and functional breakdown of long-term financial investments are as follows:

The Group's financial investments include investments classified as financial assets at fair value through profit or loss. As of 31 December 2024 and 2023, the detailed analysis of financial investments is as follows:

	Effective ownership interest	31.12.2024	31.12.2023
Financial assets at fair value through profit or loss			
<i>Not quoted on stock exchange (BIST)</i>			
Ata Ekspres Elektronik İletişim A.Ş. (*)	1%	25.551.822	22.573.840
Total		25.551.822	22.573.840

(*) ATP Girişim Sermayesi Yatırım Ortaklığı, the subsidiary of the Group, acquired the shares of Ata Ekspres Elektronik from TFI Tab Gıda Yatırımları constituting 1% effective ownership interest on 12 May 2022. The fair value of Ata Ekspres has been determined in accordance with the report prepared by SGD Bağımsız Denetim Hizmetleri authorised by the Capital Markets Board ("CMB") on 20 February 2025 2023. As of 31 December 2024, the relevant fair value of the financial investment has been classified as "financial assets at fair value through profit or loss" in the accompanying consolidated financial statements.

The Company has realised a capital completion fund payment amounting to TL 2.568.300 to Ata Ekspres, a financial asset at fair value through profit or loss, in proportion to the Company's ownership interest (1% effective ownership

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

interest) in order to ensure the adequacy of equity. The increase in financial investments amounting to TL 2.568.300 in the current period is due to the completion fund payment.

NOTE 8 - BORROWINGS

As of 31 December 2024 and 2023, the Group has no short-term borrowings.

As of 31 December 2024 and 2023, the breakdown of short-term portion of long-term borrowings is as follows:

Account Name	31.12.2024	31.12.2023
Lease liabilities	24.751.917	9.031.835
Short-term portion of long-term borrowings, net	24.751.917	9.031.835

As of 31 December 2024 and 2023, the breakdown of long-term borrowings is as follows:

Account Name	31.12.2024	31.12.2023
Lease liabilities	39.460.837	8.952.697
Long-term borrowings, net	39.460.837	8.952.697

As of 31 December 2024 and 2023, the repayment schedule of borrowings including lease liabilities is as follows:

Maturity schedule	31.12.2024	31.12.2023
0-3 months	5.131.340	2.619.734
4-12 months	19.620.577	6.412.101
1-5 years	39.460.837	8.952.697
Total	64.212.754	17.984.532

NOTE 9 - OTHER FINANCIAL LIABILITIES

None.

NOTE 10 - TRADE RECEIVABLES AND PAYABLES

As of 31 December 2024 and 2023, the breakdown and detailed analysis of short-term trade receivables are as follows:

Account Name	31.12.2024	31.12.2023
Trade Receivables from Third Parties	460.100.070	429.864.797
<i>Customers</i>	462.456.816	429.850.248
<i>Notes Receivables</i>	-	1.293.182
<i>Discount on Notes Receivables (-)</i>	(2.356.746)	(1.278.633)
<i>Doubtful Trade Receivables</i>	1.804.048	3.722.015
<i>Provision for Doubtful Trade Receivables (-)</i>	(1.804.048)	(3.722.015)
Trade Receivables from Related Parties (Note 38)	98.569.797	136.152.405
Short-term trade receivables, net	558.669.867	566.017.202

As of 31 December 2024 and 2023, the breakdown and detailed analysis of long-term trade receivables are as follows:

Account Name	31.12.2024	31.12.2023
Trade Receivables from Third Parties	-	-
Trade Receivables from Related Parties (Note 38)	-	3.215.019
Long-term trade receivables, net	-	3.215.019

As of 31 December 2024, the Group has doubtful trade receivables amounting to TL 1.804.048 (31 December 2023: TL 3.722.015) during the period and the provision for doubtful trade receivables is allocated in the accompanying consolidated financial statements.

The movements of provision for doubtful trade receivables are as follows:

	31.12.2024	31.12.2023
Beginning of the period – 1 January	3.722.015	2.928.130
Provisions no longer required (-)	(1.934.487)	(787.989)
Increases during the period	1.098.992	2.732.935
Currency translation differences	(14.328)	-
Adjustments for inflation	(1.068.144)	(1.151.061)
End of the period - 31 December	1.804.048	3.722.015

Trade receivables are performed without obtaining guarantees and collaterals during the annual reporting period.

As of 31 December 2024 and 2023, the breakdown and detailed analysis of short-term trade payables are as follows:

Account Name	31.12.2024	31.12.2023
Trade Payables to Third Parties	269.425.732	353.595.020
Suppliers	274.267.727	357.718.069
Discount on Notes Payables (-)	(4.841.995)	(4.123.049)
Trade Payables to Related Parties (Note 38)	7.672.820	6.510.712
Short-term trade payables, net	277.098.552	360.105.732

As of 31 December 2024 and 2023, the breakdown and detailed analysis of long-term trade payables are as follows:

Account Name	31.12.2024	31.12.2023
Trade Payables to Third Parties	-	2.462.467
Suppliers	-	2.577.028
Discount on Notes Payables (-)	-	(114.561)
Trade Payables to Related Parties (Note 38)	-	-
Long-term trade payables, net	-	2.462.467

NOTE 11 - OTHER RECEIVABLES AND PAYABLES

As of 31 December 2024 and 2023, the breakdown and detailed analysis of short-term other receivables are as follows:

Account Name	31.12.2024	31.12.2023
Other Receivables from Third Parties	3.989.845	2.725.777
Deposits and Guarantees Given	820.959	1.088.929
Due from Tax Office	1.382.380	1.636.848
Due from Employee	4.907	-
Other	1.781.599	-
Other Receivables from Related Parties (Note 38)	28.811.093	28.811.093
Short-term other receivables, net	32.800.938	31.536.870

As of 31 December 2024 and 2023, the Group has no long-term other receivables.

As of 31 December 2024 and 2023, the breakdown and detailed analysis of short-term other payables are as follows:

Account Name	31.12.2024	31.12.2023
Other Payables to Third Parties	19.773.430	26.284.422
Taxes Payable	19.740.787	17.729.912
Deferred Liabilities	-	8.445.838
Other	32.643	108.672
Other Payables to Related Parties (Note 38)	-	8.111.972
Short-term other payables, net	19.773.430	34.396.394

As of 31 December 2024 and 2023, the Group has no long-term other payables.

NOTE 12 - DERIVATIVE INSTRUMENTS

None.

NOTE 13 - INVENTORIES

As of 31 December 2024 and 2023, the details of inventories are as follows:

Account Name	31.12.2024	31.12.2023
Raw materials and supplies	986.552	976.926
Merchandise	31.233.539	53.097.252
Total	32.220.091	54.074.178

NOTE 14 – RIGHT OF USE ASSETS

As of 31 December 2024 and 2023, the movements for right of use assets, and related depreciation are as follows:

31.12.2024

Cost	Opening balance – 1 January 2024	Additions	Disposals	Currency translation differences	Closing balance – 31 December 2024
Buildings	40.266.042	63.744.794	-	(244.208)	103.766.628
Motor vehicles	18.170.435	21.618.106	(18.056.240)	-	21.732.301
Total	58.436.477	85.362.900	(18.056.240)	(244.208)	125.498.929
Accumulated depreciation (-)	Opening balance – 1 January 2024	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2024
Buildings	(37.397.724)	(19.576.562)	-	160.771	(56.813.515)
Motor vehicles	(15.084.525)	(10.288.661)	16.723.760	-	(8.649.426)
Total	(52.482.249)	(29.865.223)	16.723.760	160.771	(65.462.941)
Net book value	5.954.228				60.035.988

31.12.2023

Cost	Opening balance – 1 January 2023	Additions	Disposals	Currency translation differences	Closing balance – 31 December 2023
Buildings	35.455.511	17.238.717	(12.337.036)	(91.149)	40.266.043
Motor vehicles	14.041.458	6.608.361	(2.479.384)	-	18.170.435
Total	49.496.969	23.847.078	(14.816.420)	(91.149)	58.436.478
Accumulated depreciation (-)	Opening balance – 1 January 2023	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2023
Buildings	(30.076.137)	(12.166.661)	4.804.735	40.339	(37.397.724)
Motor vehicles	(11.442.617)	(6.121.293)	2.479.384	-	(15.084.526)
Total	(41.518.754)	(18.287.954)	7.284.119	40.339	(52.482.250)
Net book value	7.978.215				5.954.228

NOTE 15 - PREPAID EXPENSES AND DEFERRED INCOME

As of 31 December 2024 and 2023, the breakdown and detailed analysis of prepaid expenses and deferred income are as follows:

Short-term prepaid expenses

Account Name	31.12.2024	31.12.2023
--------------	------------	------------

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Prepaid Expenses to Third Parties	35.904.896	9.661.588
<i>Short-Term Prepaid Expenses</i>	24.797.418	6.763.506
<i>Advances Given</i>	11.107.478	2.898.082
Prepaid Expenses to Related Parties (Note 38)	-	-
Short-term prepaid expenses, net	35.904.896	9.661.588

Long-term prepaid expenses

Account Name	31.12.2024	31.12.2023
Prepaid Expenses to Third Parties	25.607.385	13.443.131
<i>Long-Term Prepaid Expenses</i>	25.607.385	13.443.131
Prepaid Expenses to Related Parties (Note 38)	-	-
Long-term prepaid expenses, net	25.607.385	13.443.131

Short-term deferred income

Account Name	31.12.2024	31.12.2023
Deferred Income from Third Parties	13.030.072	35.889.789
<i>Short-Term Deferred Income (*)</i>	6.681.746	29.783.225
<i>Advances Received</i>	5.798.211	5.540.146
<i>Other Advances Received</i>	550.115	566.418
Deferred Income from Related Parties (Note 38)	37.476.310	3.802.507
Short-term deferred income, net	50.506.382	39.692.296

(*) Includes the sales of the Kiosk, which started to be sold in 2023 and whose dissemination increased towards the end of the year, and are planned to be delivered/installed in 2024

Long-term deferred income

None.

NOTE 16 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

None.

NOTE 17 - INVESTMENT PROPERTIES

None.

NOTE 18 - PROPERTY, PLANT AND EQUIPMENT

As of 31 December 2024 and 2023, the movements for property, plant and equipment, and related depreciation are as follows:

31.12.2024

Cost	Opening balance – 1 January 2024	Additions	Disposals	Currency translation differences	Closing balance – 31 December 2024
Plant, machinery and equipment	8.518.918	197.725	-	(103.125)	8.613.518
Furniture and fixtures	84.563.218	5.602.162	(69.749)	(144.628)	89.951.003
Leasehold improvements	25.086.659	2.215.559	-	-	27.302.218
Total	118.168.795	8.015.446	(69.749)	(247.753)	125.866.739

Accumulated depreciation (-)	Opening balance – 1 January 2024	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2024
Plant, machinery and equipment	(7.623.178)	(427.611)	-	103.125	(7.947.664)
Furniture and fixtures	(65.434.385)	(7.253.029)	54.249	122.360	(72.510.805)
Leasehold improvements	(24.458.100)	(480.808)	-	-	(24.938.908)
Total	(97.515.663)	(8.161.448)	54.249	225.485	(105.397.377)
Net book value	20.653.132				20.469.362

31.12.2023

Cost	Opening balance – 1 January 2023	Additions	Disposals	Currency translation differences	Closing balance – 31 December 2023
Plant, machinery and equipment	7.390.925	1.166.481	-	(38.488)	8.518.918
Furniture and fixtures	77.729.554	6.880.099	-	(46.435)	84.563.218
Leasehold improvements	24.965.413	121.246	-	-	25.086.659
Total	110.085.892	8.167.826	-	(84.923)	118.168.795

Accumulated depreciation (-)	Opening balance – 1 January 2023	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2023
Plant, machinery and equipment	(7.286.784)	(374.885)	-	38.491	(7.623.178)
Furniture and fixtures	(59.040.030)	(6.434.947)	-	40.592	(65.434.385)
Leasehold improvements	(24.061.568)	(396.532)	-	-	(24.458.100)
Total	(90.388.382)	(7.206.364)	-	79.083	(97.515.663)
Net book value	19.697.510				20.653.132

Total insurance coverage on property, plant and equipment is disclosed in **Note 22**.

The functional breakdown of depreciation and amortisation charges on property, plant and equipment is disclosed in **Note 30**.

NOTE 19 - INTANGIBLE ASSETS

As of 31 December 2024 and 2023, the movements for intangible assets, and related depreciation are as follows:

Other intangible assets

31.12.2024

Cost	Opening balance – 1 January 2024	Additions	Disposals	Currency translation differences	Revaluation surplus	Closing balance – 31 December 2024
Rights	305.033.167	12.653.359	-	(37.410.111)	-	280.276.415
Development costs (*)	676.170.929	456.167.490	-	-	(874.430)	1.131.463.989
Other intangible assets	3.075.300	1.166.019	-	-	-	4.241.319
Total	984.279.396	469.986.868	-	(37.410.111)	(874.430)	1.415.981.723

Accumulated depreciation (-)	Opening balance – 1 January 2024	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2024
Rights	(180.623.432)	(26.217.399)	-	19.112.829	(187.728.002)
Development costs (*)	(222.879.952)	(90.088.459)	-	-	(312.968.411)
Other intangible assets	(1.477.753)	(1.043.113)	-	-	(2.520.866)
Total	(404.981.137)	(117.348.971)	-	19.112.829	(503.217.279)
Net book value	579.298.259				912.764.444

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

31.12.2023

Cost	Opening balance – 1 January 2023	Additions	Disposals	Currency translation differences	Revaluation surplus	Closing balance – 31 December 2023
Rights	265.603.076	45.540.665	-	(6.110.575)	-	305.033.166
Development costs (*)	370.135.054	314.426.481	-	-	(8.390.608)	676.170.927
Other intangible assets	1.755.974	1.319.325	-	-	-	3.075.299
Total	637.494.104	361.286.471	-	(6.110.575)	(8.390.608)	984.279.392

Accumulated depreciation (-)	Opening balance – 1 January 2023	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2023
Rights	(140.956.117)	(43.797.824)	-	4.130.508	(180.623.433)
Development costs (*)	(146.920.682)	(75.959.268)	-	-	(222.879.950)
Other intangible assets	(778.395)	(699.355)	-	-	(1.477.750)
Total	(288.655.194)	(120.456.447)	-	4.130.508	(404.981.133)
Net book value	348.838.910				579.298.259

(*)Revenue arising from development activities are capitalized within criteria that can be sold to more than one customer as a result of the development of a software project that is ordered on an order basis or initiated with a new idea within the Group. The aforementioned development costs have the power to use the future probable economic benefits arising from the relevant asset and to restrict the access of others to these benefits in accordance with TAS 38 "Intangible Assets".

Goodwill

None.

Total insurance coverage on intangible assets is disclosed in **Note 22**.

The functional breakdown of depreciation and amortisation charges on intangible assets is disclosed in **Note 30**.

NOTE 20 - EMPLOYEE BENEFITS

As of 31 December 2024 and 2023, the breakdown of employee benefits provided by ATP Yazılım is as follows:

Account Name	31.12.2024	31.12.2023
Due to employee	8.527.453	7.567.101
Taxes payable	10.640.633	198.798
Social security premiums payable	13.038.783	20.310.040
Total	32.206.869	28.075.939

NOTE 21 - GOVERNMENT GRANTS

None.

NOTE 22 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

i) Other short-term provisions

Account Name	31.12.2024	31.12.2023
Provision for lawsuits	769.536	970.835
Provision for unused vacation	29.869.607	23.889.410
Total	30.639.143	24.860.245

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

The movement of provision for lawsuits is as follows:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	970.835	1.696.199
Additions	97.114	84.954
Provisions no longer required	-	(182.782)
Adjustments for inflation	(298.413)	(627.536)
End of the period – 31 December	769.536	970.835

The movement of provision for unused vacation is as follows:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	23.889.410	15.881.600
Additions	13.323.262	14.250.931
Provisions no longer required	-	-
Adjustments for inflation	(7.343.065)	(6.243.121)
End of the period – 31 December	29.869.607	23.889.410

ii) Contingent liabilities and contingent assets

Contingent liabilities

Provision for doubtful receivables is disclosed in the consolidated financial statements for the receivables of the Group that cannot be collected even though they are overdue and/or are transferred to the execution stage of the lawsuit. As of 31 December 2024, provision for doubtful receivables amounted to TL 1.804.048 is allocated in the consolidated financial statements (31 December 2023: TL 3.722.015). In addition, provision for lawsuits amounted to TL 769.536 has been allocated in the accompanying consolidated financial statements for the filed ongoing lawsuits against the Group for possible cash outflow (31 December 2023: TL 970.835).

iii) Commitments, mortgages and guarantees not included in the liability

		31.12.2024		31.12.2023	
	Currency	Original currency amount	TL equivalent	Original currency amount	TL equivalent
Letter of guarantee given	USD	100.000	3.528.030	300.000	12.750.753
Letter of guarantee given	TL	108.000	108.000	155.929	155.929
Total letter of guarantee given			3.636.030		12.906.683
Bill of guarantees received	USD	500.000	17.640.150	500.000	21.251.256
Bill of guarantees received	TL	2.728.000	2.728.000	3.938.653	3.938.653
Total bill of guarantees received			20.368.150		25.189.909

iv) Ratio of guarantees and mortgages to equity

As of 31 December 2024 and 2023, the Group's collateral/pledge/mortgage ("C&P&M") position is as follows:

Collaterals, Pledges, Mortgages Given by the Group	31.12.2024	31.12.2023
A. Total amount of CPM's given in the name of its own legal personality	3.636.030	12.906.683
B. Total amount of CPM's given on behalf of the fully consolidated companies	-	-
C. Total amount of CPM's given on behalf of third parties for ordinary course of business	-	-
D. Total amount of other CPM's given	-	-
i. Total amount of CPM's given on behalf of the majority shareholder	-	-
ii. Total amount of CPM's given to on behalf of other companies which are not in scope of B and C	-	-
iii) Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-
Total	3.636.030	12.906.683

The ratio of other CPM's given by the Group to the equity is 0% as of 31 December 2024 (31 December 2023: 0%).

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

v) Total insurance coverage on assets

As of 31 December 2024 and 2023, total insurance coverage on assets of the Group is as follows:

31.12.2024

Insurance Coverage	Subject Matter of Insurance	Total Coverage	Beginning-Ending Effective Insurance Period
Office- Fire (Headoffice)	Furniture-Fixtures	TL 5.153.000	01.01.2024-01.01.2025
Bilateral Extendend Insurance (All addresses)	Glass Breakage	TL 14.000	
	Cash in Transit	TL 1.200.000	
	Tenants Liability	TL 3.000.000	
	Neighbors Liability	TL 3.000.000	
Teknokent Office- Fire	Furniture-Fixtures	TL 244.000	01.01.2024-01.01.2025
Electronic Equipment	Stationary Electronic Equipment	TL 7.913.000	01.01.2024-01.01.2025
	Portable Electronic Device	TL 12.144.000	
Employers Liability	Per person	150	01.01.2024-01.01.2025
	Per incident	450	
	Number of personnel	318	
	Annual salary	8.051.368,00	
Personnel Accident	Death	TL 250.000	01.01.2024-01.01.2025
	Permanent disability	TL 250.000	
	Number of personnel	318	
Third Party Liability	Per incident	TL 1.000.000	01.01.2024-01.01.2025
	Total	TL 1.000.000	
	Revenue	TL 450.000.000	
Fidelity Guarantee	Per incident	TL 2.500.000	01.01.2024-01.01.2025
	Total	TL 25.000.000	
GALATAPORT Burger King	Building	TL 7.778.000	01.01.2024-01.01.2025
	Merchandise	TL 405.000	
	Cash in Transit	TL 18.000	
	Glass Breakage	TL 135.000	
	Gross Profits	TL 1.215.000	
	Machinery Breakdown	TL 3.538.000	
	Stationary Electronic Equipment	TL 561.000	
	Portable Electronic Device	TL 300.000	
GALATAPORT Popeyes	Building	TL 5.950.000	01.01.2024-01.01.2025
	Merchandise	TL 365.000	
	Cash in Transit	TL 12.000	
	Glass Breakage	TL 54.000	
	Gross Profits	TL 675.000	
	Machinery Breakdown	TL 2.200.000	
	Stationary Electronic Equipment	TL 435.000	
	Portable Electronic Device	TL 300.000	
Bilateral Extendend Insurance (All addresses)	Cash in Transit	TL 1.000.000	01.01.2024-01.01.2025
	Tenants Liability	TL 25.000.000	
	Neighbors Liability	TL 25.000.000	
Employers Liability	Per person	TL 100,000.00	01.01.2024-01.01.2025
	Per incident	TL 600,000.00	
	Number of personnel	28	
	Annual Salary	172.358,00	
Personnel Accident	Death	TL 200.000	01.01.2024-01.01.2025
	Permanent disability	TL 200.000	
	Medical/Treatment Costs	TL 14.000	
	Number of personnel	28	
Third Party Liability	Per incident	TL 5.000.000	01.01.2024-01.01.2025
	Total annual	TL 5.000.000	
	Revenue	TL 32.000.000	
Fidelity Guarantee	Per incident	TL 2.500.000	01.01.2024-01.01.2025

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN
TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Insurance Coverage	Subject Matter of Insurance	Total Coverage	Beginning-Ending Effective Insurance Period
	Total	TL 25.000.000	

31.12.2023

Insurance Coverage	Subject Matter of Insurance	Total Coverage	Beginning-Ending Effective Insurance Period
Office- Fire (Headoffice)	Furniture-Fixtures	TL 4.959.409	01.01.2023 - 01.01.2024
	Glass Breakage	TL 5.053	
	Cash in Transit	TL 144.379	
	Tenants Liability	TL 2.165.682	
	Neighbors Liability	TL 2.165.682	
Electronic Equipment	Stationary Electronic Equipment	TL 378.568	01.01.2023 - 01.01.2024
	Portable Electronic Device	TL 1.402.335	
Teknokent Office- Fire	Furniture-Fixtures	TL 234.835	01.01.2023 - 01.01.2024
	Glass Breakage	TL 5.053	
Electronic Equipment	Stationary Electronic Equipment	TL 6.761.194	01.01.2023 - 01.01.2024
	Portable Electronic Device	TL 9.555.214	
Employers Liability	Per person	USD 150.000	01.01.2023 - 01.01.2024
	Per incident	USD 450.000	
	Number of personnel	318	
	Annual Salary	USD 8.051.368	
Personnel Accident	Death	TL 360.947	01.01.2023 - 01.01.2024
	Permanent disability	TL 360.947	
	Number of personnel	318	
Third Party Liability	Per incident	TL 1.443.788	01.01.2023 - 01.01.2024
	Total annual	TL 1.443.788	
	Revenue	TL 509.657.063	
Fidelity Guarantee	Per incident	TL 3.609.469	01.01.2023 - 01.01.2024
	Total	TL 36.094.693	
GALATAPORT Burger King	Building	TL 4.159.043	01.01.2023 - 31.12.2023
	Merchandise	TL 216.568	
	Cash in Transit	TL 9.385	
	Glass Breakage	TL 72.189	
	Gross Profits	TL 649.704	
	Machinery Breakdown	TL 1.891.607	
	Stationary Electronic Equipment	TL 299.957	
	Portable Electronic Device	TL 160.165	
GALATAPORT Popeyes	Building	TL 3.181.376	01.01.2023 - 31.12.2023
	Merchandise	TL 194.911	
	Cash in Transit	TL 6.064	
	Glass Breakage	TL 28.876	
	Gross Profits	TL 360.947	
	Machinery Breakdown	TL 1.170.981	
	Stationary Electronic Equipment	TL 232.483	
	Portable Electronic Device	TL 160.245	
Bilateral Extendend Insurance (All addresses)	Cash in Transit	TL 721.894	01.01.2023 - 31.12.2023
	Tenants Liability	TL 7.218.939	
	Neighbors Liability	TL 7.218.939	
Employers Liability	Per person	TL 144.379	01.01.2023 - 31.12.2023
	Per incident	TL 866.273	
	Number of personnel	18	
	Annual Salary	TL 231.006	
Personnel Accident	Death	TL 144.379	01.01.2023 - 31.12.2023
	Permanent disability	TL144.379	
	Medical/Treatment Costs	TL 10.107	
	Number of personnel	18	

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Insurance Coverage	Subject Matter of Insurance	Total Coverage	Beginning-Ending Effective Insurance Period
Third Party Liability	Per incident	TL 2.887.575	01.01.2023 - 31.12.2023
	Total annual	TL 2.887.575	
	Revenue	TL 12.272.196	
Fidelity Guarantee	Per incident	TL 3.609.469	01.01.2023 - 31.12.2023
	Total	TL 36.094.693	

NOTE 23 - COMMITMENTS

None.

NOTE 24 – PROVISIONS FOR EMPLOYEE BENEFITS

Account Name	31.12.2024	31.12.2023
Provision for employment termination benefits	14.060.349	13.277.876
Total	14.060.349	13.277.876

Under Turkish Labour Law, ATP Yazılım and its subsidiaries and associate incorporated in Türkiye are required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and reaches the retirement age (58 for women and 60 for men). As of 31 December 2024, the amount payable consists of one month's salary limited to a maximum of TL 46.655 (31 December 2023: TL 35.058,58) for each year of service.

The liability is not funded as there is no funding requirement.

The provision has been calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of the employees. TAS 19 ("Employee Benefits") requires actuarial valuation methods to be developed to estimate the entity's obligation under defined benefit plans. Accordingly, the following actuarial assumptions are used in the calculation of total liabilities:

The principal assumption is that the maximum liability for each year of service will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation.

Movements in the provision for employment termination benefits are as follows:

	31.12.2024	31.12.2023
Beginning of the period - 1 January	13.277.876	9.978.815
Payments during the period (-)	(1.913.328)	(2.125.492)
Interest cost	1.993.808	1.345.721
Service cost	1.643.366	1.759.683
Losses on remeasurement of defined benefit plans	1.027.704	1.676.564
Actuarial (gains)/losses	2.112.242	4.565.299
Adjustments for inflation	(4.081.319)	(3.922.714)
End of the period – 31 December	14.060.349	13.277.876

NOTE 25 - TAX ASSETS AND LIABILITIES

As of 31 December 2024 and 2023, the breakdown of current income tax assets is as follows:

Account Name	31.12.2024	31.12.2023
Prepaid taxes	211.866	516.195
Current income tax assets, net	211.866	516.195

NOTE 26 - OTHER ASSETS AND LIABILITIES

As of 31 December 2024 and 2023, the breakdown of other current assets is as follows:

Account Name	31.12.2024	31.12.2023
Deferred VAT	2.264.991	3.472.274
Cash advances	3.650	12.829
Other current assets, net	2.268.641	3.485.103

As of 31 December 2024 and 2023, the Group has no other non-current assets.

As of 31 December 2024 and 2023, the Group has no other current and non-current liabilities.

NOTE 27 - EQUITY

i) Non-controlling interests

Including paid/issued share capital of subsidiaries within the scope of consolidation, from equity items, the amounts corresponding to the shares other than the parent company and subsidiaries are deducted and presented in the equity of the consolidated statement of financial position as "Non-controlling interest". As of 31 December 2024, the non-controlling interests of the Group is amounted to TL 51.733.389 (31 December 2023: TL 39.715.629).

ii) Share capital/Capital adjustments due to cross-ownership/Treasury shares

As of 31 December 2024, current paid-in share capital of ATP Yazılım is amounting to TL 93.750.000 (31 December 2023: TL 93.750.000).

The relevant share capital is divided into a total of 93.750.000 outstanding shares including 10.000.000 Class (A) and 83.750.000 Class (B) shares, each with a nominal value of TL 1. Class (A) shares represents registered shares and Class (B) shares represents bearer shares.

ATP Yazılım is subject to regulations of the Capital Markets Board ("CMB") and its shares have been quoted on the Borsa İstanbul ("BIST") with the authorisation of the Capital Markets Board on 25 March 2021 and numbered 14/474. ATP Yazılım adopted the registered share capital system and its registered and issued share capital is amounting to TL 200.000.000 each outstanding shares with a nominal value of TL 1. The aforementioned share capital published in Official Gazette on 4 May 2021 and numbered 10322.

As of 31 December 2024 and 2023, the principal shareholders and their respective shareholding rates in ATP Yazılım are as follows:

ATP Yazılım ve Teknoloji A.Ş.	31.12.2024		31.12.2023	
	Amount	Share (%)	Amount	Share (%)
Shareholders				
ATA HOLDİNG A.Ş.	73.455.000	78.3520	73.455.000	78.3520
Other (Listed shares)	18.810.000	20.0640	18.810.000	20.0640
Ümit CİNALİ	750.000	0.8000	750.000	0.8000
Korhan KURDOĞLU	236.250	0.2520	236.250	0.2520
Erhan KURDOĞLU	236.250	0.2520	236.250	0.2520
Tuna KURDOĞLU	101.250	0.1080	101.250	0.1080
Yurdanur KURDOĞLU	101.250	0.1080	101.250	0.1080
Seniha Ece KURDOĞLU	60.000	0.0640	60.000	0.0640
Share capital	93.750.000	100.00	93.750.000	100.00
Adjustment to share capital	271.152.344		271.152.344	
Total share capital	364.902.344		364.902.344	

Treasury shares

Account Name	31.12.2024	31.12.2023
Treasury shares (-)	(33.649.233)	(35.145.631)
Total	(33.649.233)	(35.145.631)

In accordance with the aforementioned transaction, the nominal amount of the share certificates that the Group owns is amounting to TL 33.649.233 (31 December 2023: TL 35.145.631), and the amount is included in the treasury shares under equity.

Capital increases during the period

None.

Significant changes in shareholding structure

None.

iii) Restricted reserves

Account Name	31.12.2024	31.12.2023
Legal reserves	76.901.660	64.982.332
Total	76.901.660	64.982.332

The legal reserves consist of first and second legal reserves, appropriated in accordance with the Turkish Commercial Code (TCC). The TCC stipulates that the first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Group's historical paid-in share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the historical paid-in share capital. Under TCC, the legal reserves are not available for distribution unless they exceed 50% of the historical paid-in share capital but may be used to offset losses in the event that historical general reserve is exhausted.

iv) Retained earnings

Retained earnings include and other retained earnings and extraordinary reserves. The breakdown of retained earnings as of 31 December 2024 and 2023, is as follows:

Account Name	31.12.2024	31.12.2023
Retained earnings	44.747.936	(70.906.967)
Total	44.747.936	(70.906.967)

v) Share premium

Account Name	31.12.2024	31.12.2023
Share premium	669.789.490	669.789.490
Total	669.789.490	669.789.490

vi) Other comprehensive income or expenses to be reclassified to profit or loss

As of 31 December 2024 and 2023, the analysis of other comprehensive income or expenses to be reclassified to profit or loss recognized in equity is as follows:

Account Name	31.12.2024	31.12.2023
Currency translation differences	62.432.693	98.287.920
Total	62.432.693	98.287.920

vii) Other comprehensive income or expenses not to be reclassified to profit or loss

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

As of 31 December 2024 and 2023, the analysis of other comprehensive income or expenses not to be reclassified to profit or loss recognized in equity is as follows:

Account Name	31.12.2024	31.12.2023
Gains/(losses) on remeasurements of defined benefit plans	(10.488.069)	(8.873.008)
Total	(10.488.069)	(8.873.008)

viii) Other

As of 31 December 2024 and 2023, the breakdown of equity items is as follows:

Account Name	31.12.2024	31.12.2023
Paid-in share capital	93.750.000	93.750.000
Adjustment to share capital	271.152.344	271.152.344
Treasury shares (-)	(33.649.233)	(35.145.631)
Share premium	669.789.490	669.789.490
Other comprehensive income or expenses not to be reclassified to profit or loss	(10.488.069)	(8.873.008)
Other comprehensive income or expenses to be reclassified to profit or loss	62.432.693	98.287.920
Restricted reserves	76.901.660	64.982.332
Retained earnings	44.747.936	(70.906.967)
Profit for the period	437.055.730	157.149.893
Equity holders of the parent	1.611.692.551	1.240.186.373
Non-controlling interests	51.733.389	39.715.629
Total equity	1.663.425.940	1.279.902.002

In accordance with the transition to application of inflation accounting, the material influences for the year ended 2024 and 2023 on the opening balance of retained earnings is as follows:

	31.12.2024	31.12.2023
Beginning of the period – 1 January	(49.111.768)	10.541.403
Transfer from profit for the period	108.845.567	(13.329.324)
Transfers during the period	1.496.398	(40.347.131)
Monetary gains/losses	(16.482.262)	(19.306.040)
Current purchasing power, net effect	-	(8.465.875)
End of the period – 31 December	44.747.936	(70.906.967)

The comparative information of PPI and CPI indexed amounts regarding the relevant equity items presented as inflation-adjusted in the consolidated financial statements is as follows:

	Statutory records recognised in accordance with PPI	Amounts adjusted for inflation in the consolidated financial statements prepared in accordance with TAS	Retained earnings, net	Profit for the period, net
Adjustment to share capital	288.913.887	271.152.344	17.761.543	-
Treasury shares (-)	(43.155.864)	(33.649.233)	(9.503.743)	(2.888)
Share premium	783.805.395	669.789.490	114.015.905	-
Restricted reserves	68.835.289	64.982.332	3.850.069	2.888

NOTE 28 - REVENUE AND COST OF SALES

As of 31 December 2024 and 2023, the functional breakdown of revenue and cost of sales is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Domestic sales	1.412.390.337	1.200.679.531
Foreign sales	581.584.925	607.113.961
Sales returns (-)	(23.760.460)	(990.918)

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Sales discounts (-)	-	(146.234)
Net sales	1.970.214.802	1.806.656.340
Cost of sales (-)	(872.923.878)	(969.605.726)
Gross profit	1.097.290.924	837.050.614

NOTE 29 - RESEARCH AND DEVELOPMENT EXPENSES, MARKETING, SALES AND DISTRIBUTION EXPENSES, GENERAL ADMINISTRATIVE EXPENSES

As of 31 December 2024 and 2023, the details of operating expenses are as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Marketing, sales and distribution expenses (-)	(21.602.231)	(20.029.736)
General administrative expenses (-)	(525.865.089)	(418.112.314)
Research and development expenses (-)	(171.018.192)	(137.494.205)
Total operating expenses (-)	(718.485.512)	(575.636.255)

NOTE 30- EXPENSES BY NATURE

As of 31 December 2024 and 2023, the functional breakdown of expenses by nature is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Marketing, sales and distribution expenses (-)	(21.602.231)	(20.029.736)
Personnel expenses	(17.464.782)	(15.161.037)
Advertisement and promotion expenses	(3.837.480)	(4.035.723)
Other	(299.969)	(832.976)
General administrative expenses (-)	(525.865.089)	(418.112.314)
Personnel expenses	(327.012.788)	(238.126.565)
Consultancy and audit expenses	(62.604.600)	(51.377.769)
Stationery expenses	(4.478.430)	(2.520.631)
Depreciation and amortisation charges	(51.172.481)	(41.232.166)
Information systems and communication expenses	(1.454.271)	(1.928.256)
Taxes, duties and charges	(2.890.210)	(529.205)
Insurance expenses	(6.935.682)	(5.454.865)
Representation and hospitality expenses	(3.894.929)	(2.539.281)
Outsourcing expenses	(26.532.873)	(21.960.655)
Fuel expenditures	(833.196)	(562.105)
Maintenance and repair expenses	(4.595.341)	(2.104.030)
Advertisement and promotion expenses	(4.422.340)	(6.646.476)
Travel and accommodation expenses	(5.617.604)	(5.004.521)
Notary costs, fees and charges	(5.805)	(17.441)
Common and joint costs	(1.869.117)	(2.224.875)
Expenses arising from Capital Markets Board license fees and charges	-	(685.040)
Other	(21.545.422)	(35.198.433)
Research and development expenses (-)	(171.018.192)	(137.494.205)
Personnel expenses	(64.541.055)	(54.289.173)
Consultancy and audit expenses	(1.952.905)	(314.311)
Stationery expenses	(208.739)	(499.237)
Depreciation and amortisation charges	(90.088.459)	(75.959.268)
Information systems and communication expenses	(84.342)	(64.721)
Taxes, duties and charges	(44.613)	(7.834)
Insurance expenses	(3.997.307)	(3.265.042)
Representation and hospitality expenses	(4.542.863)	(225.251)
Outsourcing expenses	(2.441.516)	(1.375.823)
Fuel expenditures	(408.462)	(423.880)
Maintenance and repair expenses	(39.629)	(16.520)

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Travel and accommodation expenses	(1.132.299)	(649.538)
Other	(1.536.003)	(403.607)
Total operating expenses, net (-)	(718.485.512)	(575.636.255)

The functional breakdown of depreciation and amortisation charges recognized in the consolidated statement of profit or loss is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Cost of sales (-)	(14.114.702)	(28.759.331)
General administrative expenses (-)	(51.172.481)	(41.232.166)
Research and development expenses (-)	(90.088.459)	(75.959.268)
Depreciation and amortisation charges, net	(155.375.642)	(145.950.765)

NOTE 31 - OTHER OPERATING INCOME/(EXPENSES)

As of 31 December 2024 and 2023, the functional breakdown of other operating income and expenses is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Other operating income	108.908.695	121.617.382
Provisions no longer required	1.934.487	970.771
Interest income	45.470.071	29.079.593
Commission income	22.374.673	17.212.083
Foreign exchange gains	25.299.434	60.119.024
Discount income	6.790.692	4.834.523
Other	7.039.338	9.401.388
Other operating expenses (-)	(73.532.826)	(120.308.152)
Provision for doubtful receivables	(1.098.992)	(2.732.935)
Provision for lawsuits	(97.114)	(84.954)
Discount expenses	(7.371.886)	(3.995.120)
Expenses arising from cash repatriation law and regulation	(1.738.315)	(11.707.522)
Interest expenses	(33.745.415)	(21.181.906)
Foreign exchange losses	(20.265.397)	(71.634.515)
Commission expenses (-)	(8.377.736)	(7.970.974)
Other	(837.971)	(1.000.226)
Other operating income/(expenses), net	35.375.869	1.309.230

Fees for Services Received from Independent Auditor/Independent Audit Firms

As of 31 December 2024, the independent audit fee received by the Group for the reporting period is amounting to TL 3.636.174 +VAT (31 December 2023: TL 3.938.071 +VAT) related to the fees for the services provided by independent audit firms in accordance with the Group's disclosure regarding the fees for the services received from the independent audit firms, which is based on the letter of POA on 19 August 2021, the preparation principles which are based on the Board Decision published in the Official Gazette on 30 March 2021.

NOTE 32 - GAINS/(LOSSES) FROM INVESTMENT ACTIVITIES

As of 31 December 2024 and 2023, the functional breakdown of gains and losses from investment activities is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Gains from investment activities	36.074.723	19.221.023
Gain on sale of marketable securities	35.940.663	17.710.813
Gain on disposal of non-current assets	-	782.999
Interest income arising from currency-protected deposits (*)	48.991	210.565
Foreign exchange gains arising from currency-protected deposits (*)	85.069	516.646

Losses from investment activities (-)	(774.918)	-
Loss on disposal of non-current assets	(774.918)	-
Gains/(losses) from investment activities, net	35.299.805	19.221.023

(*) Represents currency-protected deposit account

NOTE 33 - FINANCIAL INCOME/(EXPENSES)

As of 31 December 2024 and 2023, the functional breakdown of financial income is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Interest income	124.089.859	87.272.230
Foreign exchange gains	5.930.654	28.610.769
Financial income, net	130.020.513	115.882.999

As of 31 December 2024 and 2023, the functional breakdown of financial expenses is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Foreign exchange losses	(23.977.451)	(2.378.988)
Interest expenses	(20.479)	(12.864)
Interest expenses arising from TFRS 16 "Leases"	(14.220.670)	(2.966.617)
Foreign exchange losses arising from TFRS 16 "Leases"	(4.835.500)	-
Bank commissions, fees and charges	(1.410.094)	(986.270)
Letter of guarantee fees and charges	(119.352)	(392.231)
Other	(3.066)	(154.565)
Financial expenses, net	(44.586.612)	(6.891.535)

NOTE 34 – NET MONETARY POSITION GAINS/(LOSSES)

As of 31 December 2024, the details of net monetary position gains/(losses) are as follows:

Statement of financial position	31.12.2024
Inventories	18.861.634
Prepaid expenses	15.998.815
Financial investments, Subsidiaries	6.938.688
Property, plant and equipment	11.264.840
Right of use assets	12.809.914
Intangible assets	219.809.611
Deferred tax assets	19.285.682
Paid-in share capital	(112.162.734)
Treasury shares (-)	10.802.973
Share premium	(205.878.152)
Other comprehensive income or expenses not to be reclassified to profit or loss	2.727.362
Other comprehensive income or expenses to be reclassified to profit or loss	30.211.485
Restricted reserves	(19.974.100)
Retained earnings	(26.509.128)
Other assets and liabilities	8.855.879
Statement of profit or loss	
Revenue	(175.236.134)
Cost of sales	81.365.959
Research and development expenses	8.439.465
Marketing, sales and distribution expenses	2.526.969
General administrative expenses	42.278.437

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Other operating income/expenses	(3.142.323)
Gains/losses from investment activities	(1.301.608)
Financial income/expenses	(9.854.432)
Net monetary position gains/(losses)	(61.880.898)

NOTE 35 – NON-CURRENT ASSETS HELD FOR SALE

None.

NOTE 36 - INCOME TAXES

The Group's tax expense (or income) consists of current period's corporate tax expense and deferred tax expense (or income) and the functional breakdown of income taxes is as follows:

Account Name	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Current period tax expense	(19.167.291)	(23.431.047)
Deferred income tax	3.285.624	10.650.989
Tax income/(expense)	(15.881.667)	(12.780.058)

i) Corporate tax

In accordance with the law numbered 7394 and article numbered 25, corporate tax is collected at the rate of 25% (2023: 25%) over corporate earnings of the 2024 taxation period which was published in the Official Gazette on 15 April 2022 as of 31 December 2024. The corporate tax rate is applied to the net corporate income to be calculated as a result of including the expenses that are not considered as deductible expenses in accordance with the tax regulations to the corporate earnings, less the exemptions and deductions applied in the relevant tax laws and legislation.

Account Name	31.12.2024	31.12.2023
Current period tax expense	19.167.291	23.431.046
Prepaid taxes (-)	(11.841.514)	(8.895.283)
Current income tax liabilities, net	7.325.777	14.535.763

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding back non-deductible expenses and by deducting other exempt income. In addition to corporate taxes, companies should also calculate income withholding taxes on any dividends distributed except for companies receiving dividends who are resident companies in Türkiye.

Corporate tax rates

As of 31 December 2024, corporate tax rate applied in Türkiye is 25% (31 December 2023: 25%).

In accordance with the article 35 of the Law No. 7256 on "Restructuring of Some Receivables and Amending Some Laws" ("Law No. 7256"), published in the Official Gazette dated 17 November 2020, for the institutions at least 20% of whose shares are offered to the public to be traded in Borsa Istanbul Equity Market for the first time, the corporate tax rate will be applied at a 2 point discounted rate for 5 accounting periods starting from the fiscal period during which their shares are offered to the public for the first time.

According to Turkish Corporate Tax Law, losses can be carried forward to offset the future taxable income for a maximum period of 5 years. On the other hand, such losses cannot be carried back to offset prior years' profits.

Dividend payments by resident corporations to resident joint-stock company in Türkiye are not subject to income tax. In addition, if the profit is not distributed or added to the capital, the income tax is not calculated. Dividend income (excluding profits from investment funds 'participation certificates and investment trusts' shares) obtained from participating in the capital of another corporation which is fully taxpayed is exempt from corporation tax. In addition, if the profit is not distributed or added to the capital, the income tax is not calculated.

According to corporate tax law numbered 5520 and article numbered 24, the corporate tax is imposed by the taxpayer's tax returns. In Türkiye, there is no procedure for a final and definitive agreement on tax assessments. Companies file

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

their corporate tax returns between 1-30 April following the close of the accounting year. Tax authorities may, however, examine such returns and the underlying accounting records and may revise assessments within five years.

Provision for income tax has been calculated is as follows:

	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Operating profit	531.241.467	286.497.396
Tax base additions	51.620.437	43.047.386
<i>Non-deductible expenses</i>	<i>51.620.437</i>	<i>43.047.386</i>
Tax losses and other advantages (-)	(297.476.359)	(148.595.897)
<i>Other</i>	<i>(297.476.359)</i>	<i>(148.595.897)</i>
Retained losses to be offset	-	-
Deductions and exemptions from operating profit	(317.665.960)	(201.999.885)
Operating profit, net	4.929.934	21.051.000
Provisional tax base, net	4.929.934	21.051.000
Estimated provisional tax	(1.232.483)	(1.695.297)
Foreign subsidiary operating profit /(loss)	131.890.400	96.891.540
Foreign subsidiary tax provision	(17.934.808)	(21.735.749)
Current period tax expense, net	(19.167.291)	(23.431.047)

Income withholding tax

In addition to the corporate tax, it is required to calculate income tax withholding on any dividends, except for those distributed to all taxpayer entities and Turkish branches of foreign companies gaining dividend for such distribution and declaring these dividends within the corporate profit. The rate of income withholding tax implemented as 10% between 24 April 2003 and 22 July 2006. The rate of withholding tax has been increased from 10% to 15% upon the Cabinet decision No: 2006/10731, which was published in Official Gazette on July 23, 2006.

ii) Deferred tax

ATP Yazılım and its subsidiaries, recognise deferred tax assets and liabilities based upon temporary differences arising between their financial statements prepared in accordance with TAS and the Turkish tax legislations. These differences usually due to the recognition of revenue and expenses in different reporting periods for the TAS and tax purposes, the differences explained as below.

Temporary differences are result of recognizing certain income and expense items differently for accounting and tax purposes.

The breakdown of cumulative temporary differences and deferred tax assets and liabilities provided using principal tax rates are as follows:

Account Name	Cumulative temporary differences		Deferred tax assets/ (liabilities)	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Adjustments for depreciation and amortisation charges on property, plant and equipment and intangible assets	190.691.811	207.838.173	43.743.658	47.838.923
Discount on notes receivables	4.426.452	2.777.819	1.018.084	638.898
Discount on notes payable	(4.866.712)	(4.252.581)	(1.119.344)	(978.094)
Provision for employment termination benefits	13.561.936	12.825.046	3.121.748	2.953.707
Provision for doubtful receivables	190.952	196.219	43.919	45.130
Provision for lawsuits	769.536	970.835	177.629	223.292
Adjustments for TFRS 9	807.703	1.535.499	185.772	353.165
Provision for unused vacation	29.557.787	23.774.162	6.800.487	5.469.827
Right of use assets/Lease liabilities	4.650.170	12.294.563	1.069.539	2.827.749
Deferred R&D exemptions	41.260.429	6.628.650	9.489.899	1.524.589
Adjustments for currency translation differences	(13.932)	80.007	(3.205)	18.401

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Other	2.606.961	14.122.199	599.601	1.827.093
Deferred tax assets, net			65.127.787	62.742.680

Movements in deferred tax assets/(liabilities) are as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Beginning of the period – 1 January	62.742.680	48.235.443
Deferred income tax during the period	3.285.624	10.650.989
Currency translation differences	277.352	(44.297)
Actuarial gains/losses, tax effect	497.182	960.644
Adjustments for inflation	(1.675.051)	2.939.900
End of the period – 31 December	65.127.787	62.742.680

Reconciling the effective current period tax expense and profit for the period is as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Profit before tax	473.034.089	190.669.788
Domestic tax rate	23%	23%
Tax effect	(108.797.840)	(43.854.051)
- Technology development zones income tax exemption	38.852.421	30.353.005
- R&D discounts and exemptions	73.063.171	46.137.633
- Other discounts and exemptions	29.567.141	4.146.394
- Non-deductible expenses	11.822.973	(9.900.898)
- Other	(60.389.534)	(39.662.141)
Tax income/(expense)	(15.881.667)	(12.780.058)

NOTE 37 - EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. Accordingly, the weighted average number of shares used in earnings per share calculation as of 31 December 2024 and 2023, which is as follows:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
Earnings per share		
Profit for the period	437.055.730	157.149.893
Weighted average number of shares	93.750.000	93.750.000
Earnings per share	4.6619	1.6763

NOTE 38 - RELATED PARTY DISCLOSURES

a) Related party balances are as follows:

	Receivables			Payables	
31.12.2024	Trade receivables	Other receivables	Trade payables	Other payables	Deferred income
Arbeta Turizm Organizasyon Ve Tic.A.Ş.	51.267	-	18.954	-	-
Ata Express Elektronik İletişim Tanıtım	14.168.573	-	-	-	-
Ata Gayrimenkul Geliştirme Yat.Ve İnş.A.Ş.	407.081	-	-	-	-
Ata Gayrimenkul Yatırım Ortaklığı	41.203	-	-	-	-
Ata Holding A.Ş.	3.818.484	28.811.093	-	-	-
Ata Portföy Yönetimi A.Ş.	362.862	-	-	-	-
Ata Sancak Tarım İşl.San.Ve Tic.A.Ş.	1.617.985	-	-	-	-
Ata Yatırım A.Ş.	7.945.615	-	-	-	-
Atakey Patates Gıda San.Ve Tic.A.Ş.	1.401.101	-	-	-	--
Donna Giyim San Ve Tic.A.Ş.	609.171	-	-	-	-
Ekmek Unlu Gıda San.Ve Tic.A.Ş.	2.367.351	-	-	-	-
Ekur Et Entegre San.Ve Tic.A.Ş.	2.471.743	-	-	-	-
Ekur İnşaat San.Ve Tic.A.Ş.	321.466	-	-	-	-

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

	Receivables		Payables		
31.12.2024	Trade receivables	Other receivables	Trade payables	Other payables	Deferred income
Entegre Harç San.Ve Tic.A.Ş.	2.257.451	-	-	-	-
Fasdat Gıda Dağ.San. Ve A.Ş- Cyprus	211.541	-	-	-	-
Fasdat Gıda Dağıtım San.Tic.A.Ş.	11.777.590	-	4.299.073	-	-
Fasdat Sebze Doğrama Pak.San.Ve Tic.A.Ş.	293.360	-	-	-	-
Keba Gıda Sanayi Ve Ticaret A.Ş.	103.807	-	-	-	-
Kınık Maden Suları A.Ş.	324.863	-	-	-	-
Mes Mutfak Ekipmanları San.A.Ş.	861.599	-	567.496	-	-
Reklam Üssü Reklam Ajansı Prodüksiyon	7.218.798	-	-	-	-
Seraş Servis Organizasyonları Ve Tic.A.Ş.	-	-	352.721	-	-
Tab Georgia Llc	892.909	-	-	-	-
Tab Gıda San.Tic.A.Ş. Cyprus Branch	244.410	-	-	-	-
Tab Gıda Sanayi Ve Ticaret A.Ş.	35.762.511	-	2.446.898	-	37.476.310
Tab Limited Makedonija Dooel Petrovec	1.585.740	-	-	-	-
Tfi Tab Gıda Yatırımları A.Ş.	3.467.605	-	12.395	-	-
TAS 21	53.417	-	-	-	-
Discount on notes receivables/payables (-)	(2.069.706)	-	(24.717)	-	-
Total	98.569.797	28.811.093	7.672.820	-	37.476.310

	Receivables		Payables		
31.12.2023	Trade receivables	Other receivables	Trade payables	Other payables	Deferred income
Ata Express Elektronik İletişim Tanıtım	23.135.469	-	-	-	-
Ata Gayrimenkul Geliştirme Yat.ve İnş.A.Ş.	767.259	-	-	-	-
Ata Gayrimenkul Yatırım Ortaklığı	34.755	-	-	-	-
Ata Holding A.Ş. (*)	4.447.374	28.811.093	48.251	-	-
Ata Portföy Yönetimi A.Ş.	557.198	-	-	-	-
Ata Sancak Tarım İşl.San.ve Tic.A.Ş.	1.124.540	-	-	-	-
Ata Yatırım A.Ş.	16.852.631	-	-	-	-
Atakey Patates Gıda San.ve Tic.A.Ş.	544.835	-	-	-	-
Bk (China) Holdings Co., Limited	2.308.976	-	-	-	-
Donna Giyim San ve Tic.A.Ş.	292.308	-	-	-	-
Ekmek Unlu Gıda San.ve Tic.A.Ş.	1.006.454	-	-	-	-
Ekur Et Entegre San.ve Tic.A.Ş.	7.694.590	-	-	-	-
Ekur İnşaat San.ve Tic.A.Ş.	1.502.670	-	-	-	-
Entegre Harç San.ve Tic.A.Ş.	5.040.682	-	-	-	-
Fasdat Gıda Dağıtım San.Tic.A.Ş.	16.401.502	-	3.076.723	-	-
Fasdat Sebze Doğrama Pak.San.ve Tic.A.Ş.	462.668	-	-	-	-
Kınık Maden Suları A.Ş.	115.819	-	-	-	-
Mes Mutfak Ekipmanları San.A.Ş.	2.169.144	-	256.786	-	-
Reklam Üssü Reklam Ajansı Prodüksiyon	11.231.411	-	-	-	-
Seraş Servis Organizasyonları ve Tic.A.Ş.	-	-	287.894	-	-
Tab Georgia Llc	662.996	-	-	-	-
Tab Gıda San.Tic.A.Ş. Cyprus Branch	306.494	-	-	-	-
Tab Gıda Sanayi ve Ticaret A.Ş.	40.527.319	-	2.838.888	8.111.972	3.802.507
Tab Limited Makedonija Dooel Petrovec	825.499	-	-	-	-
TFI Tab Gıda Yatırımları A.Ş.	2.854.017	-	17.139	-	-
Discount on notes receivables/payables (-)	(1.499.186)	-	(14.969)	-	-
Total	139.367.424	28.811.093	6.510.712	8.111.972	3.802.507

(*) In accordance with the decision of the General Assembly of Ata Holding on 30 December 2023, it was decided to acquire the 10% of the effective ownership interest free of all incumbrances including the ownership of the 99% shares of Ata Ekspress Elektronik İletişim owned by TFI Tab Gıda Yatırımları, the option right established by TFI Tab Gıda in favor of ATP GSYO on 89% of the effective ownership of Ata Ekspress Elektronik İletişim.

b) Related party transactions are as follows:

31 December 2024

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Purchases	Merchandise	Rent	Services	Total
Arbeta Turizm Organizasyon ve Tic.A.Ş.	-	-	9.271.260	9.271.260
Ata Holding A.Ş.	-	79.022	24.318.981	24.398.003
Bedela İnşaat ve Ticaret A.Ş.	-	7.354.600	-	7.354.600
Fasdat Gıda Dağıtım San.Tic.A.Ş.	32.564.328	-	10.716	32.575.044
Mes Mutfak Ekipmanları San.A.Ş.	-	-	338.380	338.380
Seraş Servis Organizasyonları ve Tic.A.Ş.	-	-	3.648.327	3.648.327
Tab Gıda Sanayi ve Ticaret A.Ş.	-	13.142.833	23.518.882	36.661.715
TFI Tab Gıda Yatırımları A.Ş.	-	126.314	-	126.314
Total	32.564.328	20.702.769	61.106.546	114.373.643

Sales	Merchandise	Rights	Services	Other	Total
Arbeta Turizm Organizasyon ve Tic.A.Ş.	15.940	391.849	18.308	-	426.097
Ata Express Elektronik İletişim Tanıtım A.Ş.	2.456.531	7.971.119	46.808.149	-	57.235.799
Ata Gayrimenkul Geliştirme Yat.ve İnş.A.Ş.	-	55.698	490.942	2.387	549.027
Ata Gayrimenkul Yatırım Ortaklığı	94.905	39.921	440.392	-	575.218
Ata Holding A.Ş.	1.189.251	1.306.587	2.396.671	121.250.652	126.143.161
Ata Portföy Yönetimi A.Ş.	-	233.986	3.098.834	-	3.332.820
Ata Sancak Tarım İşl.San.ve Tic.A.Ş.	-	1.253.435	2.510.124	-	3.763.559
Ata Yatırım A.Ş.	550.806	33.530.609	17.291.394	-	51.372.809
Atakey Patates Gıda San.ve Tic.A.Ş.	-	414.921	1.284.879	-	1.699.800
Donna Giyim San ve Tic.A.Ş.	-	124.119	348.956	-	473.075
Ekmek Unlu Gıda San.ve Tic.A.Ş.	-	287.070	1.135.833	-	1.422.903
Ekur Et Entegre San.ve Tic.A.Ş.	3.430.403	947.394	2.669.980	-	7.047.777
Ekur İnşaat San.ve Tic.A.Ş.	805.251	-	223.590	-	1.028.841
Entegre Harç San.ve Tic.A.Ş.	-	4.665.269	5.773.520	-	10.438.789
Fasdat Gıda Dağ. San. ve A.Ş - Cyprus	-	230.201	5.257	-	235.458
Fasdat Gıda Dağıtım San.Tic.A.Ş.	369.004	14.767.826	47.881.179	374.109	63.392.118
Fasdat Sebze Doğrama Pak.San.ve Tic.A.Ş.	-	262.690	584.562	-	847.252
Kınık Maden Suları A.Ş.	1.394.873	-	530.376	-	1.925.249
Mes Mutfak Ekipmanları San.A.Ş.	-	-	611.006	-	611.006
Reklam Üssü Reklam Ajansı Prodüksiyon A.Ş.	3.282.938	1.751.382	29.667.871	-	34.702.191
Seraş Servis Organizasyonları ve Tic.A.Ş.	-	-	665.084	-	665.084
Tab Georgia Llc	-	-	318.801	-	318.801
Tab Gıda San.Tic.A.Ş. Cyprus branch	-	119.276	612.968	-	732.244
Tab Gıda Sanayi ve Ticaret A.Ş.	245.057.203	54.199.762	322.369.030	-	621.625.995
Tab Limited Makedonija Dooel Petrovec	-	-	840.000	-	840.000
TFI Tab Gıda Yatırımları A.Ş.	939.338	1.633.307	12.246.481	3.890	14.823.016
Total	259.586.443	124.186.421	500.824.187	121.631.038	1.006.228.089

31 December 2023

Purchases	Merchandise	Rent	Services	Total
Arbeta Turizm Org.Ve Tic.A.Ş.	-	-	5.711.741	5.711.741
Ata Holding A.Ş.	-	58.976	18.362.856	18.421.832
Bedela İnşaat ve Ticaret A.Ş.	-	6.655.705	-	6.655.705
Fasdat Gıda Dağıtım San.Tic.A.Ş.	31.089.440	-	47.245	31.136.685
Mes Mutfak Ekipmanları San.A.Ş.	-	-	213.886	213.886
Seraş Servis Org. Ve Tic.A.Ş.	-	-	3.998.703	3.998.703
Tab Gıda San.Tic.A.Ş.	-	8.952.611	36.668.655	45.621.266
Tfi Tab Gıda A.Ş.	-	-	133.576	133.576
Total	31.089.440	15.667.292	65.136.662	111.893.394

Sales	Merchandise	Rights	Services	Other	Total
Arbeta Turizm Org.Ve Tic.A.Ş.	33.015	658.117	271.763	-	962.895
Ata Express Elektronik İletişim Tanıtım	28.735.356	9.703.817	39.495.575	-	77.934.748
Ata Gayrimenkul Geliştirme Yat.Ve İnş.A.Ş.	-	34.805	536.376	-	571.181
Ata Gayrimenkul Yatırım Ortaklığı A.Ş.	-	192.086	414.490	-	606.576
Ata Holding A.Ş.	3.353.831	562.673	1.524.234	86.888.994	92.329.732
Ata Portföy Yönetimi A.Ş.	-	277.713	2.855.877	-	3.133.590
Ata Sancak Tarım İşl.San.Ve Tic.A.Ş.	-	1.828.274	437.261	-	2.265.535

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Sales	Merchandise	Rights	Services	Other	Total
Ata Yatırım A.Ş.	9.965.144	17.147.623	23.308.590	-	50.421.357
Atakey Patates Gıda Sanayi Tic. A.Ş.	-	485.785	126.814	-	612.599
Bk (Hong Kong) Development Co., Limited	-	9.099.573	520.377	-	9.619.950
Donna Giyim San Ve Tic.A.Ş.	-	287.308	187.658	-	474.966
Ekur Et Entegre San.Ve Tic.A.Ş.	1.001.785	674.848	2.956.264	-	4.632.897
Ekur İnşaat San.Ve Tic.A.Ş.	397.660	-	196.609	-	594.269
Entegre Harç San.Ve Tic.A.Ş.	-	4.337.013	6.363.724	-	10.700.737
Ekmek Unlu Gıda San.Tic.A.Ş.	-	198.108	121.167	-	319.275
Fasdat Gıda Dağıtım San.Tic.A.Ş.	-	10.610.480	34.304.757	-	44.915.237
Fasdat Gıda Kıbrıs	-	289.814	57.916	-	347.730
Fasdat Sebze Doğrama Pak.San.Ve Tic.A.Ş.	-	311.708	303.272	-	614.980
Kınık Maden Suları A.Ş.	408.137	-	270.694	-	678.831
Mes Mutfak Ekipmanları San.A.Ş.	-	-	822.491	-	822.491
Reklam Üssü Reklam Ajansı Prodüksiyon	203.102	1.531.499	37.351.662	-	39.086.263
Seraş Servis Org. Ve Tic.A.Ş.	1.374	-	628.303	-	629.677
Tab Gıda San.Tic.A.Ş.	196.846.540	41.984.996	287.409.509	-	526.241.045
Tab Georgia Llc	-	44.971	334.762	-	379.733
Tab Gıda San.Tic.A.Ş. Cyprus branch	-	132.839	604.332	-	737.171
Tab Limited Makedonija Dooel Petrovec	-	-	711.373	-	711.373
Tfi Tab Gıda Yatırımları A.Ş.	17.951	20.601	103.707	-	142.259
Total	240.963.895	100.414.651	442.219.557	86.888.994	870.487.097

c) Key management compensation

Total key management compensation incurred by ATP Yazılım as of 31 December 2024 amounted to TL 52.008.041 (31 December 2023: TL 50.544.653).

NOTE 39 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

Capital risk management

The Group's main objectives for capital management are to keep the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The capital structure of the Group consists of loans includes the borrowings explained in note 8, cash and cash equivalents explained in note 6 and equity items containing respectively issued share capital, capital reserves, profit reserves and profits of previous years explained in note 27. Risks, associated with each capital class, and the senior management evaluates the capital cost. It is aimed that the capital structure will be stabilized by means of new borrowings or repaying the existing debts as well as dividend payments and new share issuances based on the senior management evaluations.

The Group monitors capital on the basis of the net financial debt/total equity ratio. This ratio calculated as dividing net debt by total capital. Net debt is calculated by deducting cash and cash equivalents from the total debt amount (includes borrowings, finance leases and trade payables as disclosed in the consolidated statement of financial position). Total capital is calculated as equity, as presented in the consolidated statement of financial position, plus net debt. General strategy based on the Group's equity does not differ from the previous period. The Group's overall risk management strategy focuses on the unpredictability of financial markets and targets to minimise potential adverse effects on the Group's financial performance.

Consolidated net financial debt/invested capital ratio as of 31 December 2024 and 2023 are as follows:

	31.12.2024	31.12.2023
Total borrowings	495.823.256	535.391.244
Less: Cash and cash equivalents	(387.616.109)	(442.121.821)
Net financial debt	108.207.147	93.269.423
Total capital	1.663.425.940	1.279.902.002
Equity	1.771.633.087	1.373.171.425
Net financial debt/invested capital ratio	6.11%	6.79%

Foreign exchange risk

Foreign exchange risk arises from the fact that the Group has liabilities denominated in USD, EUR and other foreign currencies.

The difference between the foreign currency denominated and foreign currency indexed assets and liabilities for USD, EUR and other foreign currencies of the Group are defined as the "Net foreign currency position" and it is the basis of the risk. Another important dimension of the currency risk exposure is the transactions of the Group. These risks arise from the Group's purchases and sales of goods and services denominated in a foreign currencies and the use of foreign currency denominated bank borrowings. The Group management evaluates and monitors the balance of the assets and liabilities denominated in Turkish Lira as open positions.

The following table details the Group's foreign currency sensitivity as at 31 December 2024 and 2023 for the changes at the rate of 10%:

Exchange Rate Sensitivity Analysis				
Current period - (31.12.2024)				
	Profit/Loss		Equity	
	Appreciation of Foreign Currency	Depreciation of Foreign Currency	Appreciation of Foreign Currency	Depreciation of Foreign Currency
Change in USD against TL by 10%				
1- USD Net Asset /Liability	1.783.709	(1.783.709)	1.783.709	(1.783.709)
2- Hedged portion of USD Risk (-)	-	-	-	-
3- USD Net Effect (1+2)	1.783.709	(1.783.709)	1.783.709	(1.783.709)
Change in EUR against TL by 10%				
4- EUR Net Asset/Liability	48.556	(48.556)	48.556	(48.556)
5- Hedged portion of EUR Risk (-)	-	-	-	-
6- EUR Net Effect (4+5)	48.556	(48.556)	48.556	(48.556)
Change in Other currencies against TL by 10%				
7- Other currencies Net Asset / Liability	3.350.131	(3.350.131)	3.350.131	(3.350.131)
8- Hedged portion of Other currencies Risk (-)	-	-	-	-
9- Other Currencies Net Effect (7+8)	3.350.131	(3.350.131)	3.350.131	(3.350.131)
TOTAL (3+6+9)	5.182.396	(5.182.396)	5.182.396	(5.182.396)
Exchange Rate Sensitivity Analysis				
Prior period - (31.12.2023)				
	Profit/Loss		Equity	
	Appreciation of Foreign Currency	Depreciation of Foreign Currency	Appreciation of Foreign Currency	Depreciation of Foreign Currency
Change in USD against TL by 10%				
1- USD Net Asset /Liability	9.923.755	(9.923.755)	9.923.755	(9.923.755)
2- Hedged portion of USD Risk (-)	-	-	-	-
3- USD Net Effect (1+2)	9.923.755	(9.923.755)	9.923.755	(9.923.755)
Change in EUR against TL by 10%				
4- EUR Net Asset/Liability	308.459	(308.459)	308.459	(308.459)
5- Hedged portion of EUR Risk (-)	-	-	-	-
6- EUR Net Effect (4+5)	308.459	(308.459)	308.459	(308.459)
Change in Other currencies against TL by 10%				
7- Other currencies Net Asset / Liability	10.068.801	(10.068.801)	10.068.801	(10.068.801)
8- Hedged portion of Other currencies Risk (-)	-	-	-	-
9- Other Currencies Net Effect (7+8)	10.068.801	(10.068.801)	10.068.801	(10.068.801)
TOTAL (3+6+9)	20.301.015	(20.301.015)	20.301.015	(20.301.015)

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

As of 31 December 2024 and 2023, foreign exchange position of the Group is as follows:

	Foreign Exchange Position							
	31/12/2024				31/12/2023			
	TL equivalent	USD	EUR	RMB	TL equivalent	USD	EUR	RMB
1. Trade Receivables	41.198.223	1.162.034	5.480	-	47.135.362	1.694.555	44.885	-
2a. Monetary Financial Assets	43.626.041	286.788	184	6.970.292	188.944.841	210.594	3.938	11.032.150
2b. Non-Monetary Financial Assets	-	-	-	-	-	-	-	-
3. Other	2.553.735	55.563	16.155	-	-	53.254	16.155	-
4. Total Current Assets (1+2+3)	87.377.999	1.504.385	21.819	6.970.292	236.080.203	1.958.403	64.978	11.032.150
5. Trade Receivables	-	-	-	-	3.253.950	285.042	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-	-	-
6b. Non-monetary financial assets	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	-	-	-	-
8. Total Non-Current Assets(5+6+7)	-	-	-	-	3.253.950	285.042	-	-
9. Total Assets (4+8)	87.377.999	1.504.385	21.819	6.970.292	239.334.153	2.243.445	64.978	11.032.150
10. Trade Payables	33.073.255	926.818	8.586	-	33.746.979	344.529	-	-
11. Financial Liabilities	-	-	-	-	-	-	-	-
12a. Other Monetary Liabilities	2.480.781	70.190	-	-	-	310.841	-	-
12b. Other Non- Monetary Liabilities	-	-	-	-	-	-	-	-
13. Total Current Liabilities (10+11+12)	35.554.036	997.008	8.586	-	33.746.979	655.370	-	-
14. Trade Payables	-	-	-	-	2.577.020	250.052	-	-
15. Financial Liabilities	-	-	-	-	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-	-	-	-	-
16b. Other Non- Monetary Liabilities	-	-	-	-	-	-	-	-
17. Total Non-Current Liabilities (14+15+16)	-	-	-	-	2.577.020	250.052	-	-
18. Total Liabilities (13+17)	35.554.036	997.008	8.586	-	36.323.998	905.422	-	-
19. Off-Balance Sheet Derivative Instruments Net Asset/(Liability) Position (19a-19b)	-	-	-	-	-	-	-	-
19a. Total Asset Amount of Hedged	-	-	-	-	-	-	-	-
19b. Total Liabilities Amount of Hedged	-	-	-	-	-	-	-	-
20. Net Foreign Exchange Asset / (Liability) Position (9-18+19)	51.823.963	507.377	13.233	6.970.292	203.010.155	1.338.023	64.978	11.032.150
21. Monetary Items Net Foreign Exchange Asset / (Liabilities) Position (1+2a+3+5+6a-10-11-12a-14-15-16a)	51.823.963	507.377	13.233	6.970.292	203.010.155	1.338.023	64.978	11.032.150
22. Total Fair Value of Financial Instruments Used for Foreign Exchange Hedge	-	-	-	-	-	-	-	-
23. Export	13.417.180	367.058	12.719	-	10.741.358	82.519	-	-
24. Import	84.456.136	2.364.554	28.145	-	20.577.851	224.434	25.018	-

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Credit risk management

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Trade receivables are evaluated by taking into consideration the Group's accounting policies and procedures and accordingly, trade receivables are allocated in the consolidated statement of financial position less provision for doubtful receivables (Note 10).

As of 31 December 2024 and 2023, the exposure of consolidated financial assets to credit risk is as follows:

CREDIT RISK DETAILS IN RESPECT OF FINANCIAL INSTRUMENT TYPES

31.12.2024	Receivables				Notes	Bank deposits	Notes
	Trade receivables		Other receivables				
	Related party	Other	Related party	Other			
Maximum exposure to credit risk as of reporting date (A+B+C+D+E)	98.569.797	460.100.070	28.811.093	3.989.845	10-11	56.510.762	6
- Maximum risk, secured with guarantees and collaterals	-	-	-	-	10-11	-	6
A. Net book value of neither past due nor impaired financial assets	98.569.797	460.100.070	28.811.093	3.989.845	10-11	56.510.762	6
B. Conditions are renegotiated otherwise, net book value of past due but not impaired financial assets	-	-	-	-	10-11	-	6
C. Net book value of past due but not impaired financial assets	-	-	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
D. Net book value of impaired assets	-	-	-	-	10-11	-	6
- Past due (gross book value)	-	1.804.048	-	-	10-11	-	6
- Impairment (-)	-	(1.804.048)	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
- Not past due (gross book value)	-	-	-	-	10-11	-	6
- Impairment (-)	-	-	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
E. Off-balance sheet expected credit losses (-)	-	-	-	-	10-11	-	6

31.12.2023	Receivables				Notes	Bank deposits	Notes
	Trade receivables		Other receivables				
	Related party	Other	Related party	Other			
Maximum exposure to credit risk as of reporting date (A+B+C+D+E)	139.367.424	429.864.797	28.811.093	2.725.777	10-11	236.515.897	6
- Maximum risk, secured with guarantees and collaterals	-	-	-	-	10-11	-	6
A. Net book value of neither past due nor impaired financial assets	139.367.424	429.864.797	28.811.093	2.725.777	10-11	236.515.897	6
B. Conditions are renegotiated otherwise, net book value of past due but not impaired financial assets	-	-	-	-	10-11	-	6
C. Net book value of past due but not impaired financial assets	-	-	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
D. Net book value of impaired assets	-	-	-	-	10-11	-	6
- Past due (gross book value)	-	3.722.015	-	-	10-11	-	6
- Impairment (-)	-	(3.722.015)	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
- Not past due (gross book value)	-	-	-	-	10-11	-	6
- Impairment (-)	-	-	-	-	10-11	-	6
- Secured with guarantees and collaterals	-	-	-	-	10-11	-	6
E. Off-balance sheet expected credit losses (-)	-	-	-	-	10-11	-	6

Liquidity risk

Liquidity risk is the risk that a Group will be unable to meet its funding needs. Prudent liquidity risk management is to provide sufficient cash and cash equivalents, to enable funding with the support of credit limits provided by reliable credit institutions and to close funding deficit. The Group provides funding by balancing cash inflows and outflows through the provision of credit lines in the business environment.

Liquidity risk statements

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Prudent liquidity risk management signifies maintaining sufficient cash, the utility of fund sources by sufficient credit transactions and the ability to close out market positions. The ability to fund existing and prospective debt requirements is managed by maintaining the availability of adequate and high quality lenders.

Undiscounted contractual cash flows of the derivative and non-derivative consolidated financial liabilities in TL as of 31 December 2024 and 2023 are as follows:

31.12.2024

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years
Non-derivative financial liabilities	398.557.045	454.084.662	348.429.458	40.562.857	65.092.347
Lease liabilities	64.212.754	119.740.371	14.085.167	40.562.857	65.092.347
Trade payables	277.098.552	277.098.552	277.098.552	-	-
Other payables	57.245.739	57.245.739	57.245.739	-	-

31.12.2023

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years
Non-derivative financial liabilities	414.949.125	430.903.889	401.639.755	13.088.209	16.175.925
Lease liabilities	17.984.532	33.939.296	4.675.162	13.088.209	16.175.925
Trade payables	362.568.199	362.568.199	362.568.199	-	-
Other payables	34.396.394	34.396.394	34.396.394	-	-

Interest rate risk

The Group is exposed to interest rate risk arising from the rate changes on interest-bearing liabilities and assets. The Group manages this risk by balancing the repricing terms of interest-bearing assets and liabilities with fixedfloating interest and short-long term nature of borrowings.

Interest position

Fixed-interest rate financial instruments	31.12.2024	31.12.2023
Financial assets	330.994.542	207.370.755
Financial liabilities	-	-
Floating-interest rate financial instruments		
Financial assets		
Financial liabilities		

Fair value of financial assets and liabilities

Fair value is the amount for which a financial asset could be exchanged, or a liability settled between, willing parties during current transaction, other than in a forced sale or liquidation, and is best evidenced through a quoted market price, if one exists. Financial assets and liabilities denominated in foreign exchanges have been translated at the exchange rates prevailing at the balance sheet date.

The following methods and assumptions are used to estimate the fair values of financial instruments:

Financial assets

The carrying values of cash and cash equivalents including cash on hand and demand deposits, accrued interests and other financial assets are considered to approximate their respective carrying values due to their short-term

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

nature and insignificant credit risk. The carrying values of trade receivables less provision for doubtful receivables are considered to approximate their respective carrying values.

Financial liabilities

The fair values of trade payables and other monetary liabilities are considered to approximate their respective carrying values due to their short-term nature. Bank borrowings are expressed with discounted cost and transaction costs are added to the initial cost of the borrowing. The fair values of the borrowings after discount are considered to be approximate to their corresponding carrying values. In addition, it is considered that the fair values of the trade payables are approximate to their respective carrying value.

NOTE 40 - FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND HEDGE ACCOUNTING)

The fair values of financial instruments are considered to approximate their respective carrying values.

Financial risk management

The Group is exposed to variety of financial risks due to its operations. These risks include credit risk, market risk (foreign exchange risk, interest rate risk at fair value and price risk) and liquidity risk. The Group's overall risk management strategy focuses on the unpredictability of financial markets and targets to minimise potential adverse effects on the Group's financial performance.

Fair value of financial instruments

The estimated fair values of financial instruments have been determined by the ATP Yazılım and its subsidiaries using available market information and appropriate valuation methodologies. However, judgement is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the ATP Yazılım and its subsidiaries could realize in a current market transaction.

The following methods and assumptions were used in estimating the fair value of the financial instruments for which the fair value of the Group can be determined:

Monetary assets

The fair values of certain financial assets carried at cost including cash and cash equivalents are considered to approximate their respective carrying values due to their short-term nature. Trade receivables along with the related allowances for doubtful receivables uncollectibility are carried at amortized cost, and hence, are considered to approximate their fair values.

Monetary liabilities

The fair value of borrowings and other financial liabilities are considered to approximate their respective carrying values due to their short-term nature.

	Other financial assets at amortised cost	Loans and receivables	Financial assets at fair value through other comprehensive income	Financial assets/(liabilities) at fair value through profit or loss	Other financial liabilities at amortised cost	Carrying value	Fair value	Notes
31.12.2024								
Financial assets								
Cash and cash equivalents	387.616.109	-	-	-	-	387.616.109	387.616.109	6
Trade receivables	558.669.867	-	-	-	-	558.669.867	558.669.867	10
Other receivables	32.800.938	-	-	-	-	32.800.938	32.800.938	11
Financial investments	-	-	-	25.551.822	-	25.551.822	25.551.822	7
Financial liabilities								

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Borrowings	-	-	-	-	64.212.754	64.212.754	64.212.754	8
Trade payables	-	-	-	-	277.098.552	277.098.552	277.098.552	10
Other financial liabilities	-	-	-	-	57.245.739	57.245.739	57.245.739	11

	Other financial assets at amortised cost	Loans and receivables	Financial assets at fair value through other comprehensive income	Financial assets/(liabilities) at fair value through profit or loss	Other financial liabilities at amortised cost	Carrying value	Fair value	
31.12.2023								Notes
Financial assets								
Cash and cash equivalents	442.121.821	-	-	-	-	442.121.821	442.121.821	6
Trade receivables	569.232.221	-	-	-	-	569.232.221	569.232.221	10
Other receivables	31.536.870	-	-	-	-	31.536.870	31.536.870	11
Financial investments	-	-	-	22.573.840	-	22.573.840	22.573.840	7
Financial liabilities								
Borrowings	-	-	-	-	17.984.532	17.984.532	17.984.532	8
Trade payables	-	-	-	-	362.568.199	362.568.199	362.568.199	10
Other financial liabilities	-	-	-	-	34.396.394	34.396.394	34.396.394	11

Fair value is the amount for which a financial instrument could be exchanged, or a liability settled between, willing parties during current transaction, other than in a forced sale or liquidation, and is best evidenced through a quoted market price, if one exists.

The Group determined fair value of financial instruments by using available market information and appropriate valuation methods. However, evaluating the market information and forecasting the real values requires interpretation. As a result, the estimates presented herein are not necessarily indicative of the amounts the Group could realize in a current market exchange.

Financial assets

The carrying values of cash and cash equivalents including other financial assets at amortised cost are considered to approximate their respective carrying values due to their short-term nature and insignificant credit risk.

The classification of the Group's consolidated financial assets and liabilities at fair value is as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities: The fair value of financial assets and financial liabilities are determined with reference to quoted market prices.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices):

Level 3: Inputs for the asset or liability that are not based on observable market data.

NOTE 41 - SUPPLEMENTARY TFRS DISCLOSURES

Earnings Before Interest, Taxes and Depreciation ("EBITDA") are not defined by TFRS. EBITDA has been calculated by the Group by less financial income from the net profit/(loss) for the period and adding tax income/(expense), depreciation and amortization, financial expenses, provision for employment termination benefits and unused vacation. EBITDA disclosed separately by the Group management for better explanation and measurement and operating performance of the Group.

	31.12.2024	31.12.2023
Profit for the period	457.152.422	177.889.730
Tax (income)/expense	15.881.667	12.780.058
Financial income	(130.020.513)	(115.882.999)
Financial expenses	44.586.612	6.891.535

CONVENIENCE TRANSLATION INTO ENGLISH OF THE CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2024 unless otherwise indicated.)

Depreciation and amortisation charges (Note 30)	155.375.642	145.950.765
Net monetary position gains/(losses) (Note 34)	61.880.898	200.266.288
EBITDA	604.856.728	427.895.377

NOTE 42 - EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of the Group has decided to increase the ceiling of the registered share capital, the effective period of which expires on 31 December 2025 in accordance with the Capital Markets legislation, to TL 450.000.000 for the years 2025-2029 and to amend Article 7 "Capital" of the Articles of Association. The Board of Directors has decided to increase the registered share capital ceiling of, the effective period of which expired on 31 December 2025 in accordance with the Capital Markets legislation, to TL 450.000.000 for the years 2025-2029 and within this framework, to amend Article 7 titled "Capital" of the Articles of Association. The Group realised an application to the Capital Markets Board on 19 February 2025 to obtain the appropriate opinion on the resolution. The draft amendment to the Articles of Association regarding the increase of the registered share capital ceiling to TL 450.000.000 and the extension of the effective period until the end of 2029 was approved by the Capital Markets Board in accordance with the letter on 21 February 2025 and numbered E-29833736-110.04.04.04-68236.

NOTE 43 - THE OTHER MATTERS WHICH SUBSTANTIALLY AFFECT THE CONSOLIDATED FINANCIAL STATEMENTS OR ARE REQUIRED TO BE DESCRIBED IN TERMS OF MAKING THE CONSOLIDATED FINANCIAL STATEMENTS CLEAR, INTERPRETABLE AND UNDERSTANDABLE

None.