

**ATP YAZILIM VE TEKNOLOJİ  
ANONİM ŞİRKETİ**

**CONSOLIDATED FINANCIAL STATEMENTS  
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2025  
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 2025

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**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 2025, 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 2025 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards/Turkish Accounting Standards ("TFRSs/TASs").

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing ("ISAs") issued by Capital Markets Board (the "CMB") 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 (IESBA Code) and CMB regulations together with the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements, 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.

<b>Intangible Assets</b>	
Please refer to notes 2.09.05 and 19 to the consolidated financial statements	
<b>Testing of internally generated intangible assets / capitalized development costs</b>	<b>How our audit addressed the key audit matter</b>
<p>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).</p> <p>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.</p> <p>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.</p>	<p>We performed the following procedures in relation to the capitalized development costs of intangible assets:</p> <ul style="list-style-type: none"> <li>-Evaluating the appropriateness of the separation of the research expenses and development costs and their position in accordance with accounted for as an expense,</li> <li>- Understanding management’s future plans and meeting the capitalization criteria in accordance with TAS 38 “Intangible Assets” in scope of development activity,</li> <li>- Assessing the estimates of the future economic benefits of the projects and the understanding redemption schedule with understanding management’s future plans,</li> <li>-Evaluating the contents of other costs and expenses including development costs other than personnel expenses,</li> <li>- Testing the disclosures in the consolidated financial statements in relation to intangible assets of such disclosures for TFRS’ requirements.</li> </ul> <p>We had no material findings related to the testing of internally generated intangible assets and capitalized development costs as a result of these procedures.</p>
<b>Revenue</b>	
Please refer to notes 2.09.01 and 28 to the consolidated financial statements	
<b>Revenue recognition</b>	<b>How our audit addressed the key audit matter</b>
<p>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</p>	<p>We performed the following procedures in relation to the testing recognition of revenue:</p> <ul style="list-style-type: none"> <li>-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,</li> <li>- 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,</li> <li>-Testing the accounting records regarding the issued</li> </ul>

<p>purchase, lease and operate them.</p> <p>In addition, the Group’s revenue include software development services including after sales support 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 in accordance with the periodicity principle.</p> <p>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.</p>	<p>invoices for incomplete software projects under deferred income,</p> <ul style="list-style-type: none"> <li>- Testing the revenues obtained from after-sales support, maintenance and consultancy services in accordance with the terms of the contract and the periodicity principle,</li> <li>-Testing the reconciliation statements obtained for balances for the revenue recognition,</li> <li>- Testing the disclosures in the consolidated financial statements in relation to revenue recognition of such disclosures for TFRS’ requirements.</li> </ul> <p>We had no material findings related to the revenue recognition as a result of these procedures.</p>
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<b>Application of TAS 29 – “Financial Reporting in Hyperinflationary Economies”</b>	
Please refer to note 2.02 to the consolidated financial statements	
<b>Application of Financial Reporting in Hyperinflationary Economies</b>	<b>How our audit addressed the key audit matter</b>
<p>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 2025.</p> <p>TAS 29 requires consolidated financial statements to be restated into the current purchasing power at the end of the reporting period.</p> <p>Therefore, transactions in 2025 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 2025. The application of TAS 29 has a significant material influence on the consolidated financial statements on a consistent basis.</p> <p>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.</p> <p>The explanations regarding the application of TAS 29 are disclosed in Note 2.02.</p>	<p>We performed the following audit procedures in relation to the application of TAS 29:</p> <ul style="list-style-type: none"> <li>- Understanding and evaluating the process and controls related to application of TAS 29 designed and implemented by the Group management,</li> <li>- Verifying whether the Group management’s determination of monetary and non-monetary items is in compliance with TAS 29,</li> <li>- 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,</li> <li>- Verifying the general price index rates and methodologies used in calculations correspond with the coefficients in the “Consumer Price Index in Türkiye”,</li> <li>- Testing the mathematical accuracy of non-monetary items, consolidated statement of profit or loss, and statement of cash flow adjusted for inflation effects,</li> <li>- Evaluating the adequacy of disclosures related to the application of TAS 29 in the notes to the consolidated</li> </ul>

	<p>financial statements in accordance with TFRS.</p> <p>We had no material findings related to the application of inflation accounting as a result of these procedures.</p>
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## 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 5 March 2026.

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 2025 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, 5 March 2026**

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ORIGINALLY ISSUED IN TURKISH

ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025 AND 2024

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL  
on 31 December 2025 unless otherwise indicated.)

	Notes	Audited current period 31.12.2025	Audited prior period 31.12.2024
<b>ASSETS</b>			
<b>Current Assets</b>		<b>1.313.507.133</b>	<b>1.373.966.819</b>
Cash and Cash Equivalents	6	500.435.662	507.359.749
Trade Receivables	10	740.974.037	731.255.981
<i>Third Parties</i>	10	486.216.006	602.235.676
<i>Related Parties</i>	10-38	254.758.031	129.020.305
Other Receivables	11	7.387.106	42.933.912
<i>Third Parties</i>	11	7.357.106	5.222.402
<i>Related Parties</i>	11-38	30.000	37.711.510
Inventories	13	21.435.025	42.173.628
Prepaid Expenses	15	36.800.759	46.996.755
<i>Third Parties</i>	15	36.800.759	46.996.755
Current Income Tax Assets	25	2.628.743	277.317
Other Current Assets	26	3.845.801	2.969.477
<b>Total</b>		<b>1.313.507.133</b>	<b>1.373.966.819</b>
<b>Non-Current Assets</b>		<b>5.993.435.226</b>	<b>1.452.324.716</b>
Financial Investments	7	4.045.938.113	33.445.375
Property, Plant and Equipment	18	69.752.112	26.792.826
Right of Use Assets	14	37.882.878	78.582.503
Intangible Assets	19	1.755.560.069	1.194.738.633
<i>Other Intangible Assets</i>	19	1.753.704.303	1.194.738.633
<i>Goodwill</i>	19	1.855.766	-
Prepaid Expenses	15	69.139.372	33.518.103
<i>Third Parties</i>	15	69.139.372	33.518.103
Deferred Tax Assets	36	15.162.682	85.247.276
<b>TOTAL ASSETS</b>		<b>7.306.942.359</b>	<b>2.826.291.535</b>

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

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ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2025 AND 2024

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL  
on 31 December 2025 unless otherwise indicated.)

	Notes	Audited current period 31.12.2025	Audited prior period 31.12.2024
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Short-Term Portion of Long-Term Borrowings	8	31.746.104	32.398.360
Trade Payables	10	354.709.380	362.700.747
<i>Third Parties</i>	10	330.003.611	352.657.614
<i>Related Parties</i>	10-38	24.705.769	10.043.133
Employee Benefits	20	37.530.753	42.156.321
Other Payables	11	55.552.384	25.881.902
<i>Third Parties</i>	11	24.142.384	25.881.902
<i>Related Parties</i>	11-38	31.410.000	-
Deferred Income	15	68.417.353	66.108.979
<i>Third Parties</i>	15	35.403.602	17.055.364
<i>Related Parties</i>	15-38	33.013.751	49.053.615
Current Income Tax Liabilities	36	6.155.592	9.588.882
Short-Term Provisions	22	37.082.616	40.104.288
<i>Other Short-Term Provisions</i>	22	443.354	1.007.264
<i>Short-Term Provisions for Employee Benefits</i>	22	36.639.262	39.097.024
<b>Total</b>		<b>591.194.182</b>	<b>578.939.479</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	8	18.887.686	51.651.209
Long-Term Provisions	22-24	20.908.076	18.403.918
<i>Long-Term Provisions for Employee Benefits</i>	24	20.908.076	18.403.918
<b>Total Liabilities</b>		<b>630.989.944</b>	<b>648.994.606</b>
<b>EQUITY</b>			
<b>Equity Holders of the Parent</b>			
Paid-in Share Capital	27	93.750.000	93.750.000
Adjustment to Share Capital	27	383.879.166	383.879.166
Treasury Shares (-)	27	(67.275.917)	(44.044.265)
Share Premium	27	1.257.229.117	876.703.058
Other Comprehensive Income or Expenses not to be Reclassified to Profit or Loss	27	(15.792.008)	(13.728.076)
Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss	27	87.384.864	81.719.606
Restricted Reserves	27	129.333.886	100.658.373
Retained Earnings	27	486.385.764	58.571.612
Profit for the Period	27	2.053.605.858	572.072.417
<b>Non-Controlling Interests</b>	27	<b>2.267.451.685</b>	<b>67.715.038</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>7.306.942.359</b>	<b>2.826.291.535</b>

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

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ATP YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEARS ENDED ENDED 31 DECEMBER 2025 AND 2024

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL  
on 31 December 2025 unless otherwise indicated.)

	Notes	Audited current period 01.01.2025 31.12.2025	Audited prior period 01.01.2024 31.12.2024
Revenue	28	5.660.458.720	2.578.860.026
Cost of Sales (-)	28	(823.298.775)	(1.142.590.389)
<b>Gross profit from non-finance sector operations</b>		<b>4.837.159.945</b>	<b>1.436.269.637</b>
<b>GROSS PROFIT</b>		<b>4.837.159.945</b>	<b>1.436.269.637</b>
Marketing, Sales and Distribution Expenses (-)	29-30	(32.184.299)	(28.275.664)
General Administrative Expenses (-)	29-30	(774.022.204)	(688.317.060)
Research and Development Expenses (-)	29-30	(289.705.380)	(223.849.692)
Other Operating Income	31	167.103.043	142.553.126
Other Operating Expenses (-)	31	(136.394.828)	(96.248.827)
<b>OPERATING PROFIT</b>		<b>3.771.956.277</b>	<b>542.131.520</b>
Gains from Investment Activities	32	90.249.940	47.219.044
Losses from Investment Activities (-)	32	(4.543.018)	(1.014.308)
<b>OPERATING PROFIT BEFORE FINANCIAL INCOME/(EXPENSES)</b>		<b>3.857.663.199</b>	<b>588.336.256</b>
Financial Income	33	127.286.767	170.186.878
Financial Expenses (-)	33	(53.310.250)	(58.360.455)
Net monetary position gains/(losses)	34	(88.667.794)	(80.997.349)
<b>PROFIT BEFORE TAX</b>		<b>3.842.971.922</b>	<b>619.165.330</b>
<b>Tax income/(expense)</b>	36	<b>(101.893.112)</b>	<b>(20.787.885)</b>
- Current period tax expense		(31.701.400)	(25.088.514)
- Deferred income tax		(70.191.712)	4.300.629
<b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS</b>		<b>3.741.078.810</b>	<b>598.377.445</b>
<b>PROFIT FOR THE PERIOD</b>		<b>3.741.078.810</b>	<b>598.377.445</b>
<b>Attributable to</b>		<b>3.741.078.810</b>	<b>598.377.445</b>
Non-Controlling Interests		1.687.472.952	26.305.028
Equity Holders of the Parent		2.053.605.858	572.072.417
<b>Earnings Per Share</b>			
Earnings Per Share from Continuing Operations		21.9051	6.1021
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items not to be reclassified to profit or loss</b>		<b>(1.856.083)</b>	<b>(2.113.989)</b>
Gains/(losses) on remeasurements of defined benefit plans		(2.530.555)	(2.764.763)
Taxes relating to other comprehensive income not to be reclassified to profit or loss			650.774
-Gains/(losses) on remeasurements of defined benefit plans, tax effect		674.472	650.774
<b>Items to be reclassified to profit or loss</b>		<b>11.450.008</b>	<b>(57.506.444)</b>
Currency translation differences		11.450.008	(57.506.444)
<b>OTHER COMPREHENSIVE INCOME</b>		<b>9.593.925</b>	<b>(59.620.433)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>3.750.672.735</b>	<b>538.757.012</b>
<b>Attributable to</b>		<b>3.750.672.735</b>	<b>538.757.012</b>
Non-Controlling Interests		1.693.465.551	15.730.325
Equity Holders of the Parent		2.057.207.184	523.026.687

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 ENDED 31 DECEMBER 2025 AND 2024

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 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		
<b>Balances at 1 January 2024 (Beginning of the period)</b>	27	93.750.000	383.879.166	(46.002.935)	876.703.058	(11.614.087)	128.651.347	85.056.887	(92.811.779)	205.697.151	1.623.308.808	51.984.713	1.675.293.521
Transfers		-	-	-	-	-	-	17.560.156	188.136.995	(205.697.151)	-	-	-
Gains/(losses) on treasury shares		-	-	1.958.670	-	-	-	(1.958.670)	1.958.670	-	1.958.670	-	1.958.670
Dividends paid		-	-	-	-	-	-	-	(38.712.274)	-	(38.712.274)	-	(38.712.274)
<b>Total Comprehensive Income</b>		-	-	-	-	(2.113.989)	(46.931.741)	-	-	572.072.417	523.026.687	15.730.325	538.757.012
- Profit for the Period		-	-	-	-	-	-	-	-	572.072.417	572.072.417	26.305.028	598.377.445
- Other Comprehensive Income		-	-	-	-	(2.113.989)	(46.931.741)	-	-	-	(49.045.730)	(10.574.703)	(59.620.433)
<b>Balances at 31 December 2024 (End of the period)</b>	27	93.750.000	383.879.166	(44.044.265)	876.703.058	(13.728.076)	81.719.606	100.658.373	58.571.612	572.072.417	2.109.581.891	67.715.038	2.177.296.929

  

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		
<b>Balances at 1 January 2025 (Beginning of the period)</b>	27	93.750.000	383.879.166	(44.044.265)	876.703.058	(13.728.076)	81.719.606	100.658.373	58.571.612	572.072.417	2.109.581.891	67.715.038	2.177.296.929
Transfers		-	-	-	-	-	-	5.443.861	566.628.556	(572.072.417)	-	-	-
Capital increases		-	-	-	380.526.059	-	-	-	-	-	380.526.059	477.410.767	857.936.826
Gains/(losses) on treasury shares		-	-	(23.231.652)	-	-	-	23.231.652	(23.231.652)	-	(23.231.652)	-	(23.231.652)
Acquisition or disposal of a subsidiary		-	-	-	-	-	-	-	619.172	-	619.172	(619.172)	-
Dividends paid		-	-	-	-	-	-	-	(71.980.422)	-	(71.980.422)	-	(71.980.422)
Gains/(losses) on changes in ownership interest in subsidiaries without loss of control		-	-	-	-	-	-	-	(44.221.502)	-	(44.221.502)	29.479.501	(14.742.001)
<b>Total Comprehensive Income</b>		-	-	-	-	(2.063.932)	5.665.258	-	-	2.053.605.858	2.057.207.184	1.693.465.551	3.750.672.735
- Profit for the Period		-	-	-	-	-	-	-	-	2.053.605.858	2.053.605.858	1.687.472.952	3.741.078.810
- Other Comprehensive Income		-	-	-	-	(2.063.932)	5.665.258	-	-	-	3.601.326	5.992.599	9.593.925
<b>Balances at 31 December 2025 (End of the period)</b>	27	93.750.000	383.879.166	(67.275.917)	1.257.229.117	(15.792.008)	87.384.864	129.333.886	486.385.764	2.053.605.858	4.408.500.730	2.267.451.685	6.675.952.415

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 ENDED 31 DECEMBER 2025 AND 2024

(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)

	Notes	Audited current period	Audited prior period
		01.01.2025 31.12.2025	01.01.2024 31.12.2024
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>920.614.025</b>	<b>913.576.664</b>
PROFIT FOR THE PERIOD		3.741.078.810	598.377.445
<i>Profit for the period from continuing operations</i>		3.741.078.810	598.377.445
<b>Adjustments to reconcile profit for the period to cash generated from operating activities</b>		<b>551.396.635</b>	<b>411.841.066</b>
Depreciation and amortisation	14,18,19	262.635.780	203.374.797
Adjustments for Impairment (Reversal)		12.994.499	131.581
<i>Adjustments for receivables impairment (Reversal)</i>	10	15.738.186	(1.012.981)
<i>Adjustments for property, plant and equipment and intangible assets impairment (Reversal)</i>	19	(2.743.687)	1.144.562
Adjustments for Provisions	22-24	24.247.146	26.436.973
<i>Adjustments for Provisions for Employee Benefits (Reversal)</i>	22-24	24.573.328	26.309.858
<i>Adjustments for Provisions for Lawsuits (Reversal)</i>	22	(326.182)	127.115
Adjustments for interest income and expenses	10,33	(132.048.905)	(162.935.609)
<i>Adjustments for interest expenses</i>	33	(120.874.267)	(162.261.327)
<i>Adjustments for Deferred Financial Expense from Term Purchases (reversal)</i>	10	(12.628.171)	(2.599.886)
<i>Adjustments for Unearned Financial Income from Term Sales (reversal)</i>	10	1.453.533	1.925.604
Adjustments for tax income and expenses	36	101.893.112	20.787.885
Adjustments for losses/(gains) on disposal of non-current assets		4.543.018	1.014.308
Adjustments for monetary gains/losses		277.131.985	323.031.131
<b>Changes in Working Capital</b>		<b>(3.481.779.741)</b>	<b>(256.398.774)</b>
Changes in Financial Investments	7	(3.266.404.855)	-
Adjustments for Losses/(Gains) on Trade Receivables	10	(355.684.132)	(218.779.679)
Adjustments for Losses/(Gains) on Other Receivables Related to Operations	11	54.194.925	(25.934.571)
Changes in Inventories	13	10.785.067	6.849.474
Adjustments for Losses/(Gains) on Trade Payables	10	90.238.999	36.643.727
Adjustments for Losses/(Gains) on Other Payables Related to Operations	11	4.368.955	2.052.712
Changes in Prepaid Expenses	15	(44.427.849)	(59.568.353)
Changes in Deferred Income	15	22.373.530	(15.481.954)
Adjustments for gains/(losses) on payables due to employee benefits	20	6.769.655	17.439.128
Adjustments for other changes in working capital		(3.994.036)	380.742
<b>Cash Flows from Operating Activities</b>		<b>810.695.704</b>	<b>753.819.737</b>
Interest received	33	120.874.267	162.261.327
Payments of Provisions for Employee Benefits	22	(10.955.946)	(2.504.400)
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(1.547.462.752)</b>	<b>(724.529.512)</b>
Cash outflows from purchase of property, plant and equipment and intangible assets	14,18,19	(909.632.466)	(713.313.752)
Cash inflows from sale of property, plant and equipment and intangible assets	14,18,19	86.659.276	1.764.402
Other cash inflows/(outflows)	7	(724.489.562)	(12.980.162)
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>739.668.281</b>	<b>(82.510.559)</b>
Cash outflows from lease liabilities	8	(46.834.121)	(43.798.286)
Dividends paid	27	(71.980.422)	(38.712.273)
Other cash inflows/(outflows)	27	858.482.824	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>112.819.554</b>	<b>106.536.593</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>112.819.554</b>	<b>106.536.593</b>
<b>MONETARY GAINS ON CASH AND CASH EQUIVALENTS</b>		<b>(119.743.641)</b>	<b>(177.880.391)</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>6</b>	<b>507.359.749</b>	<b>578.703.547</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>6</b>	<b>500.435.662</b>	<b>507.359.749</b>

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 2025  
(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 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 2025 and 2024, the principal shareholders and their respective shareholding rates in ATP Yazılım are as follows:

<b>ATP Yazılım ve Teknoloji A.Ş.</b>	<b>31.12.2025</b>		<b>31.12.2024</b>	
<b>Shareholders</b>	<b>Amount</b>	<b>Share (%)</b>	<b>Amount</b>	<b>Share (%)</b>
ATA HOLDİNG A.Ş.	73.455.000	78.352	73.455.000	78.352
Listed shares	18.810.000	20.064	18.810.000	20.064
Other (*)	1.485.000	1.584	1.485.000	1.584
<b>Share capital</b>	<b>93.750.000</b>	<b>100</b>	<b>93.750.000</b>	<b>100</b>
Adjustment to share capital	383.879.166		383.879.166	
<b>Total share capital</b>	<b>477.629.166</b>		<b>477.629.166</b>	

(\*) Other items represents shareholders with less than 1% effective ownership interest.

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".

As of 31 December 2025 and 2024, 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 2025

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)

<b>Subsidiaries</b>	<b>Country of incorporation</b>	<b>Date of establishment</b>	<b>Ownership interest held by ATP Yazılım 2025 (%)</b>	<b>Ownership interest held by ATP Yazılım 2024 (%)</b>
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	48.44	100
Cloudone Bilişim Ve Teknoloji A.Ş. (Indirect)	Türkiye	2014	48.44	-

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

As of 31 December 2025, the share capital increase of ATP Girişim Sermayesi from TL 60.000.000 to TL 125.000.000 has been completed on 23 June 2025. Accordingly, after issued share premium, the effective ownership interest of ATP Yazılım is realised as 48% and has been approved by the Capital Markets Board on 30 May 2025, numbered 33/963. In addition, following ATP Yazılım's acquisition on 22 December 2025 of the 546,000 number of shares held by Ata Holding in ATP Capital, the effective ownership of ATP Yazılım has been realised as 48.44% for the year ended 31 December 2025.

Total end of the annual reporting period and average number of personnel employed by ATP Yazılım is 463 (31 December 2024: 514).

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 annual reporting period and average number of personnel employed by Tradesoft is 39 (31 December 2024: 44).

**Zenia Technologies B.V.**

Zenia Technologies was established on 27 September 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 2024: None).

**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 2025**

*(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)*

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.

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 reporting period (31 December 2024: None).

**Konuk Ağırılama Teknolojileri ve Uygulamaları A.Ş.**

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

Konuk Ağırılama'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 Ağırılama is as follows:

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

Total end of the annual reporting period and average number of personnel employed by Konuk Ağırılama is 23 (31 December 2024: 31).

**ATP Capital Girişim Sermayesi Yatırım Ortaklığı A.Ş. (Former Title: ATP Girişim Sermayesi Yatırım Ortaklığı A.Ş.)**

ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi ("ATP Capital") was established on 22 April 2022 in Türkiye. As of 31 December 2025, the effective ownership interest representing 48.44% is owned by ATP Yazılım and the remaining 51.56% effective ownership interest owned by Ata Holding.

ATP Capital is subject to the regulations of the Turkish Commercial Code ("TCC"), the Capital Markets Law ("CMBs") and the Capital Markets Board ("CMB"). ATP Capital 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 Capital 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.

As of 31 December 2025, the share capital increase of ATP Girişim Sermayesi from TL 60.000.000 to TL 125.000.000 has been completed on 23 June 2025. Accordingly, after issued share premium, the effective ownership interest of ATP Yazılım is realised as 48%. In addition, following ATP Yazılım's acquisition on 22 December 2025 of the 546,000 number of shares held by Ata Holding in ATP Capital, the effective ownership of ATP Yazılım has been realised as 48.44% for the year ended 31 December 2025. The total of 12,000,000 Class A shares are preferred shares, and those shares are owned by ATP Yazılım. ATP Yazılım consolidates its financial statements in accordance with the full consolidation method since it has control over ATP Girişim Sermayesi. In accordance with the Company's Articles of Association, Class A shares carry the right to nominate candidates for the election of the members of Board of Directors. As ATP Yazılım exercises control over ATP Capital under these rights, ATP Yazılım consolidates its subsidiary using the full consolidation method in the accompanying consolidated financial statements.

The Capital Markets Board (the "CMB") authorized the change and use the title of "ATP Capital" from "ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi" and the relevant decision was published in the bulletin of the Capital Markets Board on 2 October 2025 and numbered 2025/52.

**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 2025**

*(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)*

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The registered address of ATP Capital is as follows:

Dikilitaş Mah. Emirhan Cad. Ata Plaza No:109 İç Kapı No: 15 Beşiktaş / İstanbul

Total end of the annual reporting period and average number of personnel employed by ATP Capital is 5 (31 December 2024: 9).

**Cloudone Bilişim ve Teknoloji A.Ş.**

Cloudone Bilişim ve Teknoloji Anonim Şirketi was established on 26 September 2014 in Türkiye. The ultimate controlling party of Cloudone Bilişim is ATP Capital which acquired the shares of Cloudone Bilişim on 20 August 2025.

Cloudone Bilişim's business activities include ensuring the development technologies focused on artificial intelligence and data science. Cloudone Bilişim produces innovative software and technology solutions designed to enhance organisations' efficiency and revenue potential.

The registered address of Cloudone Bilişim is as follows:

Reşitpaşa Mah. Katar Cad. İTÜ ARI 8 Teknokent Binası No: 4 İç Kapı No: 201 Sarıyer / İstanbul

Total end of the annual reporting period and average number of personnel employed by Cloudone Bilişim is 18.

**Approval of the Consolidated Financial Statements**

These consolidated financial statements as at and for the year ended 31 December 2025 have been approved for issue by the Board of Directors ("BOD") on 5 March 2026. 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 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).

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 2025

(Amounts are expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)

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 2025 and 2024 and annual average rates are as follows:

	31.12.2025	31.12.2024
Chinese Yuan ("RMB") - as of the balance sheet date	6.0940	4.8063
Chinese Yuan ("RMB") - period average	5.4626	4.5327

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 2025 and 2024 and annual average rates are as follows:

	31.12.2025	31.12.2024
EURO ("EUR") - as of the balance sheet date	50.2859	36.7362
EURO ("EUR") - period average	44.6948	35.4893

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 2025 and 2024 and annual average rates are as follows:

	31.12.2025	31.12.2024
USD ("USD") - as of the balance sheet date	42.8457	35.2803
USD ("USD") - period average	39.4592	32.7984

## 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 relevant 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 at and for the year ended 31 December 2025 and 2025 the basis of the purchasing power on 31 December 2025.

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.

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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 the POA. As of 31 December 2025, 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 2025	3.513,87	1	211%
31 December 2024	2.684,55	1.30892	291%
31 December 2023	1.859,38	1.88981	268%

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) 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 2025 and 2024, the subsidiaries ("Subsidiaries"), included in the consolidation scope of ATP Yazılım, their voting rights, direct and indirect effective ownership interests are as follows:

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**31.12.2025**

<b>Subsidiaries</b>	<b>Direct ownership interest held by ATP Yazılım (%)</b>	<b>Indirect ownership interest held by ATP Yazılım (%)</b>	<b>Total effective ownership interest (%)</b>
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 Capital Girişim Sermayesi Yatırım Ortaklığı A.Ş.(**)	48.44	-	48.44
Cloudone Bilişim Ve Teknoloji A.Ş.(***)	-	48.44	48.44

**31.12.2024**

<b>Subsidiaries</b>	<b>Direct ownership interest held by ATP Yazılım (%)</b>	<b>Indirect ownership interest held by ATP Yazılım (%)</b>	<b>Total effective ownership interest (%)</b>
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 Capital 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" in accordance with the announcement of the CMB on 7 March 2024 and numbered 2024/14.

(\*\*) The current issued share capital of ATP Girişim Sermayesi was increased from TL 60.000.000 to TL 125.000.000. The issued capital consists of 12,000,000 Class A shares with a par value of TL 1 each and 113,000,000 Class B shares with a par value of TL 1 each, in a total amount of TL 125.000.000. The relevant shares are registered shares, and the amount of TL 60.000.000 constituting the prior share capital has been committed and paid in cash free from collusion. The entire increased share capital amounting to TL 65.000.000 in nominal value, corresponding to 65,000,000 Class B shares, has been committed and paid in cash by Ata Holding, in its capacity as a qualified investor, at a nominal capital value amounting to TL 65.000.000, free from any collusion. The total of 12,000,000 Class A shares are preferred shares, and those shares are owned by ATP Yazılım. ATP Yazılım consolidates its financial statements in accordance with the full consolidation method since it has control over ATP Girişim Sermayesi. In accordance with the Company's Articles of Association, Class A shares carry the right to nominate candidates for the election of the members of Board of Directors. As ATP Yazılım exercises control over ATP Capital under these rights, ATP Yazılım consolidates its subsidiary using the full consolidation method in the accompanying consolidated financial statements.

In addition, following ATP Yazılım's acquisition on 22 December 2025 of the 546,000 number of shares held by Ata Holding in ATP Capital, the effective ownership of ATP Yazılım has been realised as 48.44% for the year ended 31 December 2025.

(\*\*\*) Cloudone Bilişim ve Teknoloji Anonim Şirketi is the subsidiary of ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi with 100% effective ownership interest and ATP Capital is the ultimate controlling party. In accordance with TFRS 10, investments in entities are granted an exemption from consolidating their associates and are permitted to measure their investments at fair value, with any resulting gains or losses recognised in profit or loss in accordance with TFRS 9. However, if the ultimate parent company is not an investment entity, all subsidiaries—including those controlled through a subsidiary that is an investment entity—must be consolidated. Thus, as ATP Yazılım is not an investment entity and control is exercised, Cloudone Bilişim has been included in the financial statements using the full consolidation method.

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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.

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**).

As of 31 December 2025 2024, the summary financial information regarding associates and their effective interests considered as financial investments in the consolidated financial statements are as follows:

**31.12.2025**

<b>Associates</b>	<b>Direct ownership interest held by ATP Yazılım (%)</b>	<b>Indirect ownership interest held by ATP Yazılım (%)</b>	<b>Total effective ownership interest (%)</b>
Ata Express Elektronik İletişim Tanıtım Pazarlama Dağıtım A.Ş.(*)	-	90	90
Menülux Yazılım A.Ş.(*)	-	10	10

**31.12.2024**

<b>Associate</b>	<b>Direct ownership interest held by ATP Yazılım (%)</b>	<b>Indirect ownership interest held by ATP Yazılım (%)</b>	<b>Total effective ownership interest (%)</b>
Ata Express Elektronik İletişim Tanıtım Pazarlama Dağıtım A.Ş.(*)	-	1	1

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

ATP Girişim Sermayesi Yatırım Ortaklığı, the subsidiary of the Group, acquired the shares of Ata Ekspress Elektronik constituting 1% effective ownership interest on 12 May 2022. As of 31 December 2025, the option right to acquire Ata Ekspress shares has been realised, and 89% of the shares have been acquired, representing the current effective ownership interest at 90%. ATP Capital has control over the Class B shares of Ata Express and there has not been privilege granted to the Class B shares. Thus, as these shares do not has any management privileges, ATP Capital has no control over Ata Express.

In accordance with the capital increase of Menülux Yazılım, the 55,556 number of Class B shares issued following the failure of existing shareholders to exercise their pre-emption rights were purchased by ATP Capital and which was published on 26 December 2025. Accordingly, ATP Capital has 10% effective ownership interest in Menülux Yazılım.

**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 2025 on a comparative basis with its consolidated statement of financial position as at 31 December 2024; and consolidated statements of profit or loss, comprehensive income, cash flows and changes in equity for the year 1 January – 31 December 2025 on a comparative basis with the consolidated financial statements for the year 1 January - 31 December 2024.

## 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 2025 and 2024.

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 disclosed 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 "IFRS 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 IFRS 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 IFRS 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. IFRS 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 immaterial.

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 method.

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 same as acquired intangible assets.

**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 recognised 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 of 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.

#### **The 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 ve Teknoloji 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 2025, 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**

The accounting policies adopted in preparation of the consolidated financial statements as at and for the year ended 31 December 2025 are consistent with those of the previous financial year, except for the adoption of new and amended Turkish Accounting Standards ("TFRS/TAS") and interpretations effective as of 1 January 2026 and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

**i)The new standards, amendments and interpretations and interpretations to the existing previous standards which are effective as of 1 January 2026 are as follows:**

##### **Amendments to TFRS 9 and TFRS 7 – Classification and measurement of financial instruments**

On 10 August 2025, the POA issued amendments to the classification and measurement of financial instruments (amendments to TFRS 9 and TFRS 7). The amendment clarifies that a financial liability is derecognised on the 'settlement date'. It also introduces an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met. The amendment also clarified how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features as well as the treatment of non-recourse assets and contractually linked instruments. Additional disclosures in TFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income are added with the amendment. The amendment will be effective for annual periods beginning on or after 1 January 2026. Entities can early adopt the amendments that relate to the classification of financial assets plus the related disclosures and apply the other amendments later. The new requirements will be applied retrospectively with an adjustment to opening retained earnings. The Group is in the process of assessing the material influence of the amendments on financial position or performance of the Group.

##### **Contracts Referencing Nature-dependent Electricity—Amendments to TFRS 9 and TFRS 7**

On 10 August 2025, the POA issued the amendment "Contracts for Electricity Generated from Natural Resources" (related to TFRS 9 and TFRS 7). The amendment clarifies the application of the "own use" exception and permits hedge accounting when such contracts are used as hedging instruments. The amendment also introduces new disclosure requirements to help investors understand the impact of these contracts on an entity's financial performance and cash flows. The amendment is not applicable for the Group and has no material influence on the financial position or performance of the Group.

##### **Annual Improvements to TAS/TFRS Accounting Standards - Amendment 11**

On 27 September 2025, the POA issued "Annual Improvements to TAS/TFRS Accounting Standards /Amendment 11" published in the Official Gazette with the following amendments:

- TFRS 1 First-time Adoption of International Financial Reporting Standards - Hedge accounting by a first-time adopter: The amendment is intended to eliminate potential confusion caused by the inconsistency between the wording in TFRS 1 and the hedge accounting requirements in TFRS 9.

- TFRS 7 Financial Instruments: Disclosures - Gains or losses on derecognition: TFRS 7 amends the wording of unobservable inputs and adds a reference to TFRS 13.
  - TFRS 9 Financial Instruments - Transaction price when the lease liability is derecognized by the lessee: TFRS 9 has been amended to clarify that when the lease liability is extinguished for the lessee, the lessee is required to apply the derecognition provisions in TFRS 9 and the resulting gain or loss is recognized in profit or loss. TFRS 9 has also been amended to remove the reference to "transaction price".
  - TFRS 10 Consolidated Financial Statements - Identifying the "de facto agent": Amendments to TFRS 10 to remove inconsistencies in paragraphs.
  - TAS 7 Statement of Cash Flows - Cost method: The wording in the Standard has been deleted following the removal of "cost method" in previous amendments.
- The amendments will be effective for annual reporting periods beginning on or after 1 January 2026, and early application permitted.

The Group is in the process of assessing the material influence of the amendments on financial position or performance of the Group.

#### **TFRS 17 - The new Standard for insurance contracts**

POA issued TFRS 17 in February 2019, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. TFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided. The mandatory effective date of the Standard postponed to accounting periods beginning on or after 1 January 2026 with the announcement made by the POA.

The standard is not applicable for the Group and the standard has no material influence on the financial position or performance of the Group.

#### **ii) Standards issued but not yet effective and not early adopted**

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

#### **Amendments to TFRS 10/TAS 28 — Sales or contributions of assets between an investor and its associate/joint venture**

In December 2017, the POA postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. Early application of the amendments is still permitted. The Group will assess the effects of the amendments after the new standards have been finalized.

#### **TFRS 18 Presentation and Disclosure in Financial Statements**

The standard is effective from annual periods beginning on or after 1 January 2027 and published in the Official Gazette on 8 May 2025. This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in TFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Group is in the process of assessing the material influence of the standard on financial position or performance of the Group.

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

TFRS 19 – Subsidiaries without Public Accountability: Disclosures ("TFRS 19") was published in the Official Gazette on 10 August 2025. It is effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted. The standard aims to reduce the disclosure requirements in TAS/TFRS for subsidiaries covered by its scope. Under TFRS 19, businesses that are not subject to public accountability and are themselves subsidiaries are expected to apply the simplified disclosure provisions set out in TFRS 19 instead of the disclosure provisions in other

TAS/TFRS. This aims to reduce the reporting obligations of these businesses in terms of disclosure provisions. The application of TFRS 19 is not mandatory and is left to the discretion of the entity.

A subsidiary meets the relevant conditions in the following circumstances:

- It is a non-public subsidiary or a subsidiary whose capital market instruments are not traded on a stock exchange, or
- It has a parent or intermediate parent that produces financial statements in accordance with TAS/TFRS that are available to the public.

The standard has no material influence on the financial position or performance of 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.

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.

Cloudone Bilişim ve Teknoloji Anonim Şirketi is the subsidiary of ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi with 100% effective ownership interest and ATP Capital is the ultimate controlling party. In accordance with TFRS 10, investments in entities are granted an exemption from consolidating their associates and are permitted to measure their investments at fair value, with any resulting gains or losses recognised in profit or loss in accordance with TFRS 9. However, if the ultimate parent company is not an investment entity, all subsidiaries—including those controlled through a subsidiary that is an investment entity—must be consolidated. Thus, as ATP Yazılım is not an investment entity and control is exercised, Cloudone Bilişim has been included in the financial statements using the full consolidation method. As part of the business combination, goodwill has recognised since the purchase price exceeded the fair value of the identifiable net assets acquired. The relevant amount has been capitalised under the goodwill and recognised in the accompanying consolidated financial statements.

### NOTE 4 - DISCLOSURES OF INTERESTS IN OTHER ENTITIES

As of 31 December 2025 and 2024, 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 2025 and 2024, the functional breakdown of the reportable segments of the Group considered under operating segments is as follows:

<b>01.01.2025-31.12.2025</b>						
<b>Account Name</b>	<b>Guest services</b>	<b>Financial solutions</b>	<b>Digital and enterprise resource planning services</b>	<b>Gains/(losses) on financial investments at fair value, net</b>	<b>Adjustments-elimination</b>	<b>Total</b>
Revenue	1.680.550.746	543.905.348	439.569.043	3.219.034.312	(222.600.729)	5.660.458.720
Cost of sales (-)	(844.498.638)	(37.204.173)	(164.196.693)	-	222.600.729	(823.298.775)
<b>Gross profit</b>	<b>836.052.108</b>	<b>506.701.175</b>	<b>275.372.350</b>	<b>3.219.034.312</b>		<b>4.837.159.945</b>

<b>01.01.2024-31.12.2024</b>						
<b>Account Name</b>	<b>Guest services</b>	<b>Financial solutions</b>	<b>Digital and enterprise resource planning services</b>	<b>Gains/(losses) on financial investments at fair value, net</b>	<b>Adjustments-elimination</b>	<b>Total</b>
Revenue	1.819.251.928	490.985.616	459.771.120	536.242	(191.684.880)	2.578.860.026
Cost of sales (-)	(1.060.163.556)	(44.666.028)	(229.445.685)	-	191.684.880	(1.142.590.389)
<b>Gross profit</b>	<b>759.088.372</b>	<b>446.319.588</b>	<b>230.325.435</b>	<b>536.242</b>		<b>1.436.269.637</b>

**NOTE 6 - CASH AND CASH EQUIVALENTS**

As of 31 December 2025 and 2024, the detailed analysis and functional breakdown of cash and cash equivalents are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Cash on hand	31.272	145.035
Banks	141.853.061	73.968.252
-Banks (Demand deposits)	141.853.061	73.968.252
Other (*)	358.551.329	433.246.462
<b>Cash and cash equivalents, net</b>	<b>500.435.662</b>	<b>507.359.749</b>

(\*) The proportion amounting to TL 354.747.613 presented under "Other" account include Money Market Fund, TL 3.732.104 represents Eight Hedge Fund, TL 4.174 Second Hedge Fund and TL 67.438 represents other cash and cash equivalents (31 December 2024: Other represents Money Market Fund, Eight Hedge Fund and Other amounting to TL 429.622.949, TL 3.379.256 and TL 244.257, respectively).

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

<b>Currency</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
TL	16.330.225	17.045.117
USD	18.801.798	13.063.630
EUR	10.645	8.855
RMB	106.710.393	43.850.650
<b>Total</b>	<b>141.853.061</b>	<b>73.968.252</b>

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**NOTE 7 - FINANCIAL INVESTMENTS**

As of 31 December 2025 and 2024, the Group has no short-term financial investments.

As of 31 December 2025 and 2024, 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 2025 and 2024, the detailed analysis of financial investments is as follows:

	Effective ownership interest	31.12.2025	Effective ownership interest	31.12.2024
<b>Financial assets at fair value through profit or loss</b>				
<i>Not quoted on stock exchange ("BIST")</i>				
Ata Express Elektronik İletişim Tanıtım Pazarlama Dağıtım A.Ş.	90%	4.016.446.239	1%	33.445.375
Menülük Yazılım A.Ş.	10%	29.491.874	-	-
<b>Total</b>		<b>4.045.938.113</b>		<b>33.445.375</b>

ATP Capital, 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 option right to acquire Ata Ekspres' shares has been realised, and 89% of the shares have been acquired, representing the current effective ownership interest at 90%. The fair value of the financial investments Ata Ekspres has been determined in accordance with the report prepared by SGD Bağımsız Denetim Hizmetleri authorised by the Capital Markets Board (the "CMB") on 27 February 2026. As of 31 December 2025, 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.

In accordance with the capital increase of Menülük Yazılım, the 55,556 number of Class B shares issued following the failure of existing shareholders to exercise their pre-emption rights were purchased by ATP Capital on 26 December 2025. Accordingly, ATP Capital has 10% effective ownership interest in Menülük Yazılım. The fair value of Menülük Yazılım has been determined in accordance with the report prepared by SGD Bağımsız Denetim Hizmetleri authorised by the Capital Markets Board (the "CMB") on 27 February 2026. As of 31 December 2025, 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.

**NOTE 8 - BORROWINGS**

As of 31 December 2025 and 2024, the Group has no short-term borrowings.

As of 31 December 2025 and 2024, the breakdown of short-term portion of long-term borrowings is as follows:

Account Name	31.12.2025	31.12.2024
Lease liabilities	31.746.104	32.398.360
<b>Short-term portion of long-term borrowings, net</b>	<b>31.746.104</b>	<b>32.398.360</b>

As of 31 December 2025 and 2024, the breakdown of long-term borrowings is as follows:

Account Name	31.12.2025	31.12.2024
Lease liabilities	18.887.686	51.651.209
<b>Long-term borrowings, net</b>	<b>18.887.686</b>	<b>51.651.209</b>

As of 31 December 2025 and 2024, the repayment schedule of borrowings including lease liabilities is as follows:

Maturity schedule	31.12.2025	31.12.2024
0-3 months	10.233.636	6.716.530
4-12 months	21.512.468	25.681.830
1-5 years	18.887.686	51.651.209
<b>Total</b>	<b>50.633.790</b>	<b>84.049.569</b>

**NOTE 9 - OTHER FINANCIAL LIABILITIES**

None.

**NOTE 10 - TRADE RECEIVABLES AND PAYABLES**

As of 31 December 2025 and 2024, the breakdown and detailed analysis of short-term trade receivables are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Trade receivables from third parties	486.216.006	602.235.676
- <i>Customers</i>	489.726.285	605.320.476
- <i>Notes receivables</i>	300.000	-
- <i>Discount on notes receivables (-)</i>	(3.810.279)	(3.084.800)
- <i>Doubtful trade receivables</i>	17.542.234	2.361.361
- <i>Provision for doubtful trade receivables (-)</i>	(17.542.234)	(2.361.361)
Trade receivables from related parties (Note 38)	254.758.031	129.020.305
<b>Short-term trade receivables, net</b>	<b>740.974.037</b>	<b>731.255.981</b>

As of 31 December 2025 and 2024, the Group has no long-term trade receivables.

As of 31 December 2025, the Group has doubtful trade receivables amounting to TL 17.542.234 (31 December 2024: TL 2.361.361) during the annual reporting 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:**

	<b>31.12.2025</b>	<b>31.12.2024</b>
Beginning of the period – 1 January	2.361.361	4.871.832
Provisions no longer required (-)	(998.655)	(2.532.095)
Additions	16.700.316	1.438.496
Currency translation differences	(13.212)	(18.754)
Adjustments for inflation	(507.576)	(1.398.118)
<b>End of the period - 31 December</b>	<b>17.542.234</b>	<b>2.361.361</b>

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

As of 31 December 2025 and 2024, the breakdown and detailed analysis of short-term trade payables are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Trade payables to third parties	330.003.611	352.657.614
- <i>Suppliers</i>	347.473.777	358.995.414
- <i>Discount on notes payable (-)</i>	(17.470.166)	(6.337.800)
Trade payables to related parties (Note 38)	24.705.769	10.043.133
<b>Short-term trade payables, net</b>	<b>354.709.380</b>	<b>362.700.747</b>

As of 31 December 2025 and 2024, the Group has no long-term trade payables.

**NOTE 11 - OTHER RECEIVABLES AND PAYABLES**

As of 31 December 2025 and 2024, the breakdown and detailed analysis of short-term other receivables are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Other receivables from third parties	7.357.106	5.222.402
- Deposits and guarantees given	1.040.574	1.074.573
-Due from tax office	3.083.718	1.809.430
-Due from employees	-	6.423
-Other	3.232.814	2.331.976
Other receivables from related parties (Note 38)	30.000	37.711.510
<b>Short-term other receivables, net</b>	<b>7.387.106</b>	<b>42.933.912</b>

As of 31 December 2025 and 2024, the Group has no long-term other receivables.

As of 31 December 2025 and 2024, the breakdown and detailed analysis of short-term other payables are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Other payables to third parties	24.142.384	25.881.902
-Taxes payable	24.142.384	25.839.175
-Other	-	42.727
Other payables to related parties (Note 38)	31.410.000	-
<b>Short-term other payables, net</b>	<b>55.552.384</b>	<b>25.881.902</b>

As of 31 December 2025 and 2024, the Group has no long-term other payables.

**NOTE 12 - DERIVATIVE INSTRUMENTS**

None.

**NOTE 13 - INVENTORIES**

As of 31 December 2025 and 2024, the details of inventories are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Raw materials and supplies	366.182	1.291.321
Merchandise	21.068.843	40.882.307
<b>Total</b>	<b>21.435.025</b>	<b>42.173.628</b>

**NOTE 14 – RIGHT OF USE ASSETS**

As of 31 December 2025 and 2024, the movements for right of use assets, and related depreciation are as follows:

**31.12.2025**

<b>Cost</b>	<b>Opening balance – 1 January 2025</b>	<b>Additions</b>	<b>Disposals</b>	<b>Currency translation differences</b>	<b>Closing balance – 31 December 2025</b>
Buildings	135.822.555	12.283.423	(56.608.511)	(42.077)	91.455.390
Motor vehicles	28.445.914	41.656.511	(13.588.420)	-	56.514.005
<b>Total</b>	<b>164.268.469</b>	<b>53.939.934</b>	<b>(70.196.931)</b>	<b>(42.077)</b>	<b>147.969.395</b>

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	Opening balance – 1 January 2025	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2025
<b>Accumulated depreciation (-)</b>					
Buildings	(74.364.531)	(26.498.089)	19.354.670	36.780	(81.471.170)
Motor vehicles	(11.321.435)	(25.726.013)	8.432.101	-	(28.615.347)
<b>Total</b>	<b>(85.685.966)</b>	<b>(52.224.102)</b>	<b>27.786.771</b>	<b>36.780</b>	<b>(110.086.517)</b>
<b>Net book value</b>	<b>78.582.503</b>				<b>37.882.878</b>

**31.12.2024**

Cost	Opening balance – 1 January 2024	Additions	Disposals	Currency translation differences	Closing balance – 31 December 2024
Buildings	52.705.160	83.437.045	-	(319.650)	135.822.555
Motor vehicles	23.783.705	28.296.442	(23.634.233)	-	28.445.914
<b>Total</b>	<b>76.488.865</b>	<b>111.733.487</b>	<b>(23.634.233)</b>	<b>(319.650)</b>	<b>164.268.469</b>

	Opening balance – 1 January 2024	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2024
<b>Accumulated depreciation (-)</b>					
Buildings	(48.950.752)	(25.624.218)	-	210.439	(74.364.531)
Motor vehicles	(19.744.486)	(13.467.068)	21.890.119	-	(11.321.435)
<b>Total</b>	<b>(68.695.238)</b>	<b>(39.091.286)</b>	<b>21.890.119</b>	<b>210.439</b>	<b>(85.685.966)</b>
<b>Net book value</b>	<b>7.793.627</b>				<b>78.582.503</b>

**NOTE 15 - PREPAID EXPENSES AND DEFERRED INCOME**

As of 31 December 2025 and 2024, the breakdown and detailed analysis of prepaid expenses and deferred income are as follows:

**Short-term prepaid expenses**

Account Name	31.12.2025	31.12.2024
Prepaid expenses to third parties	36.800.759	46.996.755
-Short-term prepaid expenses	31.096.421	32.457.918
-Advances given	5.704.338	14.538.837
Prepaid expenses to related parties (Note 38)	-	-
<b>Short-term prepaid expenses, net</b>	<b>36.800.759</b>	<b>46.996.755</b>

**Long-term prepaid expenses**

Account Name	31.12.2025	31.12.2024
Prepaid expenses to third parties	69.139.372	33.518.103
-Long-term prepaid expenses	69.139.372	33.518.103
Prepaid expenses to related parties (Note 38)	-	-
<b>Long-term prepaid expenses, net</b>	<b>69.139.372</b>	<b>33.518.103</b>

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**Short-term deferred income**

Account Name	31.12.2025	31.12.2024
Deferred income from third parties	35.403.602	17.055.364
-Short-term deferred income	15.537.338	8.745.893
-Advances received	6.185.923	7.589.413
-Other advances received	13.680.341	720.058
Deferred income from related parties (Note 38)	33.013.751	49.053.615
<b>Short-term deferred income, net</b>	<b>68.417.353</b>	<b>66.108.979</b>

**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 2025 and 2024, the movements for property, plant and equipment, and related depreciation are as follows:

**31.12.2025**

Cost	Opening balance	Additions	Disposals	Currency translation differences	Closing balance –
	1 January 2025				31 December 2025
Plant, machinery and equipment	11.274.441	592.275	-	(17.770)	11.848.946
Furniture and fixtures	117.738.961	34.353.836	(7.384.290)	(25.302)	144.683.205
Leasehold improvements	35.736.512	25.820.540	(1.074.122)	-	60.482.930
<b>Total</b>	<b>164.749.914</b>	<b>60.766.651</b>	<b>(8.458.412)</b>	<b>(43.072)</b>	<b>217.015.081</b>

Accumulated depreciation (-)	Opening balance –	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance –
	1 January 2025				31 December 2025
Plant, machinery and equipment	(10.402.891)	(490.889)	-	17.767	(10.876.013)
Furniture and fixtures	(94.911.081)	(10.634.769)	4.724.325	21.386	(100.800.139)
Leasehold improvements	(32.643.116)	(3.465.195)	521.494	-	(35.586.817)
<b>Total</b>	<b>(137.957.088)</b>	<b>(14.590.853)</b>	<b>5.245.819</b>	<b>39.153</b>	<b>(147.262.969)</b>
<b>Net book value</b>	<b>26.792.826</b>				<b>69.752.112</b>

**31.12.2024**

Cost	Opening balance	Additions	Disposals	Currency translation differences	Closing balance
	1 January 2024				31 December 2024
Plant, machinery and equipment	11.150.617	258.807	-	(134.983)	11.274.441
Furniture and fixtures	110.686.764	7.332.800	(91.296)	(189.307)	117.738.961
Leasehold improvements	32.836.515	2.899.997	-	-	35.736.512
<b>Total</b>	<b>154.673.896</b>	<b>10.491.604</b>	<b>(91.296)</b>	<b>(324.290)</b>	<b>164.749.914</b>

Accumulated depreciation (-)	Opening balance –	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance
	1 January 2024				31 December 2024
Plant, machinery and equipment	(9.978.166)	(559.710)	-	134.985	(10.402.891)
Furniture and fixtures	(85.648.590)	(9.493.659)	71.008	160.160	(94.911.081)
Leasehold improvements	(32.013.775)	(629.341)	-	-	(32.643.116)
<b>Total</b>	<b>(127.640.531)</b>	<b>(10.682.710)</b>	<b>71.008</b>	<b>295.145</b>	<b>(137.957.088)</b>
<b>Net book value</b>	<b>27.033.365</b>				<b>26.792.826</b>

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 2025 and 2024, the movements for intangible assets, and related depreciation are as follows:

**Other intangible assets**

**31.12.2025**

Cost	Opening balance –	Additions	Disposals	Currency translation differences	Revaluation surplus	Closing balance –
	1 January 2025					31 December 2025
Rights	366.860.329	143.619.855	(56.266.934)	(11.398.546)	-	442.814.704
Development costs (*)	1.480.999.558	651.114.345	-	-	2.743.687	2.134.857.590
Other intangible assets	5.551.561	241.835	(688.015)	-	-	5.105.381
<b>Total</b>	<b>1.853.411.448</b>	<b>794.976.035</b>	<b>(56.954.949)</b>	<b>(11.398.546)</b>	<b>2.743.687</b>	<b>2.582.777.675</b>

Accumulated depreciation (-)	Opening balance –	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance –
	1 January 2025				31 December 2025
Rights	(245.721.556)	(27.171.848)	15.230.611	9.501.842	(248.160.951)
Development costs (*)	(409.651.639)	(167.376.132)	-	-	(577.027.771)
Other intangible assets	(3.299.620)	(1.272.845)	687.815	-	(3.884.650)
<b>Total</b>	<b>(658.672.815)</b>	<b>(195.820.825)</b>	<b>15.918.426</b>	<b>9.501.842</b>	<b>(829.073.372)</b>
<b>Net book value</b>	<b>1.194.738.633</b>				<b>1.753.704.303</b>

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**31.12.2024**

Cost	Opening balance – 1 January 2024	Additions	Disposals	Currency translation differences	Revaluation surplus	Closing balance – 31 December 2024
Rights	399.265.017	16.562.276	-	(48.966.964)	-	366.860.329
Development costs (*)	885.055.871	597.088.249	-	-	(1.144.562)	1.480.999.558
Other intangible assets	4.025.332	1.526.229	-	-	-	5.551.561
<b>Total</b>	<b>1.288.346.220</b>	<b>615.176.754</b>	<b>-</b>	<b>(48.966.964)</b>	<b>(1.144.562)</b>	<b>1.853.411.448</b>

Accumulated depreciation (-)	Opening balance – 1 January 2024	Current period depreciation (-)	Disposals	Currency translation differences	Closing balance – 31 December 2024
Rights	(236.422.219)	(34.316.564)	-	25.017.227	(245.721.556)
Development costs (*)	(291.732.757)	(117.918.882)	-	-	(409.651.639)
Other intangible assets	(1.934.265)	(1.365.355)	-	-	(3.299.620)
<b>Total</b>	<b>(530.089.241)</b>	<b>(153.600.801)</b>	<b>-</b>	<b>25.017.227</b>	<b>(658.672.815)</b>
<b>Net book value</b>	<b>758.256.979</b>				<b>1.194.738.633</b>

(\*) 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**

Cloudone Bilişim ve Teknoloji Anonim Şirketi is the subsidiary of ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi with 100% effective ownership interest and ATP Capital is the ultimate controlling party. In accordance with TFRS 10, investments in entities are granted an exemption from consolidating their associates and are permitted to measure their investments at fair value, with any resulting gains or losses recognised in profit or loss in accordance with TFRS 9. However, if the ultimate parent company is not an investment entity, all subsidiaries—including those controlled through a subsidiary that is an investment entity—must be consolidated. Thus, as ATP Yazılım is not an investment entity and control is exercised, Cloudone Bilişim has been included in the financial statements using the full consolidation method.

On the other hand, as part of the business combination, goodwill has recognised since the purchase price exceeded the fair value of the identifiable net assets acquired. The relevant amount has been capitalised under the goodwill and recognised in the accompanying consolidated financial statements. As of 31 December 2025, the Group has goodwill amounting to TL 1.855.766 (31 December 2024: 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 2025 and 2024, the breakdown of employee benefits provided by ATP Yazılım is as follows:

Account Name	31.12.2025	31.12.2024
Due to employee	8.412.680	11.161.782
Taxes payable	11.186.084	13.927.772
Social security premiums payable	17.931.989	17.066.767
<b>Total</b>	<b>37.530.753</b>	<b>42.156.321</b>

**NOTE 21 - GOVERNMENT GRANTS**

None.

**NOTE 22 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

i) Other short-term provisions

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Provision for lawsuits	443.354	1.007.264
Provision for unused vacation	36.639.262	39.097.024
<b>Total</b>	<b>37.082.616</b>	<b>40.104.288</b>

The movement of provision for lawsuits is as follows:

	<b>31.12.2025</b>	<b>31.12.2024</b>
<b>Beginning of the period - 1 January</b>	<b>1.007.264</b>	<b>1.270.749</b>
Additions	186.815	127.115
Provisions no longer required	(512.996)	-
Adjustments for inflation	(237.729)	(390.600)
<b>End of the period – 31 December</b>	<b>443.354</b>	<b>1.007.264</b>

The movement of provision for unused vacation is as follows:

	<b>31.12.2025</b>	<b>31.12.2024</b>
<b>Beginning of the period - 1 January</b>	<b>39.097.024</b>	<b>31.269.405</b>
Additions	6.865.542	17.439.128
Provisions no longer required	(95.887)	-
Adjustments for inflation	(9.227.417)	(9.611.509)
<b>End of the period – 31 December</b>	<b>36.639.262</b>	<b>39.097.024</b>

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 2025, provision for doubtful receivables amounted to TL 17.542.234 is allocated in the consolidated financial statements (31 December 2024: TL 2.361.361). In addition, provision for lawsuits amounted to TL 443.354 has been allocated in the accompanying consolidated financial statements for the filed ongoing lawsuits against the Group for possible cash outflows (31 December 2024: TL 1.007.264).

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

	Currency	31/12/2025		31/12/2024	
		Original currency amount	TL equivalent	Original currency amount	TL equivalent
Letter of guarantee given	USD	100.000	4.284.570	100.000	4.617.921
Letter of guarantee given	TL	408.000	408.000	141.364	141.364
<b>Total letter of guarantees given</b>		<b>4.692.570</b>		<b>4.759.285</b>	
Bill of guarantees received	USD	500.000	21.422.850	500.000	23.089.603
Bill of guarantees received	TL	2.728.000	2.728.000	3.570.743	3.570.743
<b>Total bill of guarantees received</b>		<b>24.150.850</b>		<b>26.660.346</b>	

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iv) *Ratio of guarantees and mortgages to equity*

As of 31 December 2025 and 2024, the Group's collateral/pledge/mortgage ("C&P&M") position is as follows:

<b>Collaterals, Pledges, Mortgages Given by the Group</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
A. Total amount of CPM's given in the name of its own legal personality	4.692.570	4.759.285
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	-	-
<b>Total</b>	<b>4.692.570</b>	<b>4.759.285</b>

The ratio of other CPM's given by the Group to the equity is 0% as of 31 December 2025 (31 December 2024: 0%).

v) *Total insurance coverage on assets*

As of 31 December 2025 and 2024, total insurance coverage on assets of the Group is as follows:

**31.12.2025**

<b>Insurance coverage</b>	<b>Subject matter of insurance</b>	<b>Total coverage</b>	<b>Beginning-ending effective insurance period</b>
Furniture and fixtures & Decoration	Fire, collaterals + strike, lockout, riot, civil commotion-malicious acts and teror, earthquake, theft	TL 7.532.100	01.01.2025-31.12.2025
Stationary electronic device		TL 11.825.000	01.01.2025-31.12.2025
Portable electronic device		TL 20.457.000	01.01.2025-31.12.2025
Furniture and fixtures & Decoration	Fire, collaterals + strike, lockout, riot, civil commotion-malicious acts and teror	TL 7.532.100	01.01.2025-31.12.2025
	Earthquake	TL 7.532.100	
	Burglary	TL 7.532.100	
Glass	Glass breakdown	TL 22.000	01.01.2025-31.12.2025
Tenant's financial liability		TL 5.000.000	01.01.2025-31.12.2025
Neighbors liability		TL 5.000.000	01.01.2025-31.12.2025
Electronic devices	Stationary electronic device	TL 11.825.000	01.01.2025-31.12.2025
	Portable electronic device	TL 20.457.000	
Cash in transit	Per incident	TL 100.000	01.01.2025-31.12.2025
	Total	TL 1.200.000	
Personnel accident	Number of personnel	428	01.01.2025-31.12.2025
	Death - permanent disability	TL 350.000	
Third party liability	Per incident and annual total	TL 1.000.000	01.01.2025-31.12.2025
	Estimated revenue	TL 450.000.000	
Employers liability	Per person	USD 150.000	01.01.2025-31.12.2025
	Per incident	USD 450.000	
	Number of employee	428	
	Annual fees	USD 17.380.815	
Buildings		TL 24.710.400	01.01.2025-31.12.2025
Merchandise		TL 1.386.000	01.01.2025-31.12.2025
Cash		TL 54.000	01.01.2025-31.12.2025
Glass breakdown		TL 343.000	01.01.2025-31.12.2025
Loss of profit		TL 3.187.000	01.01.2025-31.12.2025
Machinery breakdown		TL 10.000.000	01.01.2025-31.12.2025
Stationary electronic device		TL 1.294.800	01.01.2025-31.12.2025
Portable electronic device		TL 429.000	01.01.2025-31.12.2025

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**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	150.000,00	01.01.2024-01.01.2025
	Per incident	450.000,00	
	Number of personnel	318	
	Annual salary	TL 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 450.000,00	
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	
	Loss of Profit	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	
	Loss of Profit	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	TL 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
	Total	TL 25.000.000	

**NOTE 23 - COMMITMENTS**

None.

**NOTE 24 – PROVISIONS FOR EMPLOYEE BENEFITS**

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Provision for employment termination benefits	20.908.076	18.403.918
<b>Total</b>	<b>20.908.076</b>	<b>18.403.918</b>

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 2025, the amount payable consists of one month's salary limited to a maximum of TL 64.949 (31 December 2024: TL 46.655) 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 accordance with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation.

The movements in the provision for employment termination benefits are as follows:

	<b>31.12.2025</b>	<b>31.12.2024</b>
<b>Beginning of the period - 1 January</b>	<b>18.403.918</b>	<b>17.379.721</b>
Payments during the period (-)	(10.955.946)	(2.504.400)
Interest cost	3.735.439	2.609.742
Service cost	2.490.362	2.151.040
Losses on remeasurements of defined benefit plans	9.047.316	1.345.186
Actuarial (gains)/losses	2.530.555	2.764.763
Adjustments for inflation	(4.343.568)	(5.342.134)
<b>End of the period – 31 December</b>	<b>20.908.076</b>	<b>18.403.918</b>

**NOTE 25 - TAX ASSETS AND LIABILITIES**

As of 31 December 2025 and 2024, the breakdown of current income tax assets is as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Prepaid taxes	2.628.743	277.317
<b>Current income tax assets, net</b>	<b>2.628.743</b>	<b>277.317</b>

**NOTE 26 - OTHER ASSETS AND LIABILITIES**

As of 31 December 2025 and 2024, the breakdown of other current assets is as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Deferred VAT	3.618.865	2.964.699
Advances given to employees	225.000	-
Cash advances	1.936	4.778
<b>Other current assets, net</b>	<b>3.845.801</b>	<b>2.969.477</b>

As of 31 December 2025 and 2024, the Group has no other non-current assets.

As of 31 December 2025 and 2024, 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 2025, the non-controlling interests of the Group is amounted to TL 2.267.451.685 (31 December 2024: TL 67.715.038).

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

As of 31 December 2025, current paid-in share capital of ATP Yazılım is amounting to TL 93.750.000 (31 December 2024: 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 (the "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 the Official Gazette on 4 May 2021 and numbered 10322. The amendment to Article 7 of the "Articles of Association", titled "Share Capital", regarding the increase in the authorised capital ceiling to TL 450.000.000 and the extension of its effective period until the end of 2029, was registered on 16 May 2025, and published in the Official Gazette numbered 11333 on 16 May 2025.

As of 31 December 2025 and 2024, the principal shareholders and their respective shareholding rates in ATP Yazılım are as follows:

ATP Yazılım ve Teknoloji A.Ş.	31.12.2025		31.12.2024	
Shareholders	Amount	Share (%)	Amount	Share (%)
ATA HOLDİNG A.Ş.	73.455.000	78.352	73.455.000	78.352
Listed shares	18.810.000	20.064	18.810.000	20.064
Other (*)	1.485.000	1.584	1.485.000	1.584
<b>Share capital</b>	<b>93.750.000</b>	<b>100</b>	<b>93.750.000</b>	<b>100</b>
Adjustment to share capital	383.879.166		383.879.166	
<b>Total share capital</b>	<b>477.629.166</b>		<b>477.629.166</b>	

(\*) Other items represents shareholders with less than 1% effective ownership interest.

### Treasury shares

Account Name	31.12.2025	31.12.2024
Treasury shares (-)	(67.275.917)	(44.044.265)
<b>Total</b>	<b>(67.275.917)</b>	<b>(44.044.265)</b>

In accordance with the aforementioned transaction, the nominal amount of the share certificates that the Group owns is amounting to TL 67.275.917 (31 December 2024: TL 44.044.265), and the amount is included in the treasury shares under equity.

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Capital increases during the period

None.

Significant changes in shareholding structure

None.

iii) Restricted reserves

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Legal reserves	129.333.886	100.658.373
<b>Total</b>	<b>129.333.886</b>	<b>100.658.373</b>

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 details of retained earnings as of 31 December 2025 and 2024, are as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Retained earnings	486.385.764	58.571.612
<b>Total</b>	<b>486.385.764</b>	<b>58.571.612</b>

v) Share premium

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Share premium	1.257.229.117	876.703.058
<b>Total</b>	<b>1.257.229.117</b>	<b>876.703.058</b>

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

As of 31 December 2025 and 2024, the analysis of other comprehensive income or expenses to be reclassified to profit or loss recognized in equity is as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Currency translation differences	87.384.864	81.719.606
<b>Total</b>	<b>87.384.864</b>	<b>81.719.606</b>

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

As of 31 December 2025 and 2024, the analysis of other comprehensive income or expenses not to be reclassified to profit or loss recognized in equity is as follows:

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Gains/(losses) on remeasurements of defined benefit plans	(15.792.008)	(13.728.076)
<b>Total</b>	<b>(15.792.008)</b>	<b>(13.728.076)</b>

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*viii) Other*

As of 31 December 2025 and 2024, the breakdown of equity items is as follows:

Account Name	31.12.2025	31.12.2024
Paid-in share capital	93.750.000	93.750.000
Adjustment to share capital	383.879.166	383.879.166
Treasury shares (-)	(67.275.917)	(44.044.265)
Share premium	1.257.229.117	876.703.058
Other comprehensive income or expenses not to be reclassified to profit or loss	(15.792.008)	(13.728.076)
Other comprehensive income or expenses to be reclassified to profit or loss	87.384.864	81.719.606
Restricted reserves	129.333.886	100.658.373
Retained earnings	486.385.764	58.571.612
Profit for the period	2.053.605.858	572.072.417
<b>Equity holders of the parent</b>	<b>4.408.500.730</b>	<b>2.109.581.891</b>
<b>Non-controlling interests</b>	<b>2.267.451.685</b>	<b>67.715.038</b>
<b>Total equity</b>	<b>6.675.952.415</b>	<b>2.177.296.929</b>

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	394.781.674	383.879.166	10.902.508	-
Treasury shares (-)	(76.393.309)	(67.275.917)	(13.398.481)	4.281.089
Share premium	1.374.907.337	1.257.229.117	117.678.220	-
Restricted reserves	131.658.712	100.658.373	35.281.428	(4.281.089)

**NOTE 28 - REVENUE AND COST OF SALES**

As of 31 December 2025 and 2024, the functional breakdown of revenue and cost of sales is as follows:

Account Name	01.01.2025 31.12.2025	01.01.2024 31.12.2024
Domestic sales	1.846.710.090	1.848.174.354
Foreign sales	623.859.626	761.250.049
Gains/(losses) on financial investments from mutual funds at fair value, net (*)	3.219.034.316	536.242
Sales returns (-)	(29.140.119)	(31.100.619)
Sales discounts (-)	(5.193)	-
<b>Net sales</b>	<b>5.660.458.720</b>	<b>2.578.860.026</b>
<b>Cost of sales (-)</b>	<b>(823.298.775)</b>	<b>(1.142.590.389)</b>
<b>Gross profit</b>	<b>4.837.159.945</b>	<b>1.436.269.637</b>

(\*) ATP Capital, the subsidiary of the Group, acquired the shares of Ata Ekspres Elektronik constituting 1% effective ownership interest on 12 May 2022. The option right to acquire Ata Ekspres' shares has been realised, and 89% of the shares have been acquired, representing the current effective ownership interest at 90%. Furthermore, ATP Capital acquired 10% effective ownership interest of Menülux Yazılım on 26 December 2025. The fair value of the financial investments of Ata Ekspres and Menülux Yazılım has been determined in accordance with the report prepared by SGD Bağımsız Denetim Hizmetleri authorised by the Capital Markets Board (the "CMB") As of 31 December 2025, the relevant fair value of the financial investment has been classified as "Gains/(losses) on financial investments from mutual funds at fair value" in the accompanying consolidated financial statements (Note 7).

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

As of 31 December 2025 and 2024, the details of operating expenses are as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
Marketing, sales and distribution expenses (-)	(32.184.299)	(28.275.664)
General administrative expenses (-)	(774.022.204)	(688.317.060)
Research and development expenses (-)	(289.705.380)	(223.849.692)
<b>Total operating expenses (-)</b>	<b>(1.095.911.883)</b>	<b>(940.442.416)</b>

**NOTE 30- EXPENSES BY NATURE**

As of 31 December 2025 and 2024, the functional breakdown of expenses by nature is as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
<b>Marketing, sales and distribution expenses (-)</b>	<b>(32.184.299)</b>	<b>(28.275.664)</b>
Personnel expenses	(22.295.031)	(22.860.060)
Advertisement and promotion expenses	(9.536.625)	(5.022.967)
Other	(352.643)	(392.637)
<b>General administrative expenses (-)</b>	<b>(774.022.204)</b>	<b>(688.317.060)</b>
Personnel expenses	(462.471.519)	(428.034.652)
Consultancy and audit expenses	(105.246.754)	(81.944.618)
Stationary expenses	(8.349.906)	(5.861.922)
Depreciation and amortisation charges	(92.022.398)	(66.980.851)
Information systems and communication expenses	(3.236.204)	(1.903.530)
Taxes, duties and charges	(4.025.482)	(3.783.064)
Insurance expenses	(7.545.940)	(9.078.276)
Representation and hospitality expenses	(3.799.054)	(5.098.163)
Outsourcing expenses	(40.332.108)	(34.729.495)
Fuel expenditures	(1.313.123)	(1.090.590)
Maintenance and repair expenses	(3.309.139)	(6.014.949)
Advertisement and promotion expenses	(6.364.299)	(5.788.504)
Travel and accommodation expenses	(9.262.482)	(7.353.013)
Notary costs, fees and charges	(42.497)	(7.598)
Common and joint costs	(1.918.086)	(2.446.531)
Expenses arising from Capital Markets Board license fees and charges	(1.663.979)	-
Other	(23.119.234)	(28.201.304)
<b>Research and development expenses (-)</b>	<b>(289.705.380)</b>	<b>(223.849.692)</b>
Personnel expenses	(98.415.421)	(84.479.289)
Consultancy and audit expenses	(6.827.707)	(2.556.203)
Stationary expenses	(854.501)	(273.223)
Depreciation and amortisation charges	(167.376.132)	(117.918.882)
Information systems and communication expenses	(316.174)	(110.397)
Taxes, duties and charges	(9.938)	(58.395)
Insurance expenses	(7.608.635)	(5.232.168)
Representation and hospitality expenses	(1.910.996)	(5.946.259)
Outsourcing expenses	(2.412.466)	(3.195.757)
Fuel expenditures	(436.041)	(534.645)
Maintenance and repair expenses	(173.921)	(51.871)
Travel and accommodation expenses	(2.325.350)	(1.482.093)
Other	(1.038.098)	(2.010.510)
<b>Total operating expenses, net (-)</b>	<b>(1.095.911.883)</b>	<b>(940.442.416)</b>

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

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Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
Cost of sales (-)	(3.237.250)	(18.475.064)
General administrative expenses (-)	(92.022.398)	(66.980.851)
Research and development expenses (-)	(167.376.132)	(117.918.882)
<b>Depreciation and amortisation charges, net</b>	<b>(262.635.780)</b>	<b>(203.374.797)</b>

**Fees for Services Received from Independent Auditor/Independent Audit Firms**

As of 31 December 2025, the independent audit fee received by the Group for the reporting period is amounting to TL 4.188.175 + VAT and other assurance fees and charges amounting to TL 1.200.000 + VAT (31 December 2024: TL 4.759.473 + VAT and TL 1.200.000 + VAT, respectively) 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 31 - OTHER OPERATING INCOME/(EXPENSES)**

As of 31 December 2025 and 2024, the functional breakdown of other operating income and expenses is as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
<b>Other operating income</b>	<b>167.103.043</b>	<b>142.553.126</b>
Provisions no longer required	1.607.538	2.532.095
Interest income	82.145.896	59.516.835
Commission income	16.320.097	29.286.730
Foreign exchange gains	22.932.647	33.115.018
Discount income	21.970.332	8.888.495
Income from foreign grants and incentives	9.286.363	-
Other	12.840.170	9.213.953
<b>Other operating expenses (-)</b>	<b>(136.394.828)</b>	<b>(96.248.827)</b>
Provision for doubtful receivables	(16.700.316)	(1.438.496)
Provision for lawsuits	(186.815)	(127.115)
Discount expenses	(14.527.269)	(9.649.233)
Expenses arising from cash repatriation law and regulation	-	(2.275.321)
Interest expenses	(61.383.936)	(44.170.159)
Foreign exchange losses	(31.580.334)	(26.525.850)
Commission expenses (-)	(11.879.323)	(10.965.814)
Other	(136.835)	(1.096.839)
<b>Other operating income/(expenses), net</b>	<b>30.708.215</b>	<b>46.304.299</b>

**NOTE 32 - GAINS/(LOSSES) FROM INVESTMENT ACTIVITIES**

As of 31 December 2025 and 2024, the functional breakdown of gains and losses from investment activities is as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
<b>Gains from investment activities</b>	<b>90.249.940</b>	<b>47.219.044</b>
Gain on sale of marketable securities	90.249.940	47.043.570
Interest income arising from currency-protected deposits (*)	-	64.125
Foreign exchange gains arising from currency-protected deposits (*)	-	111.349
<b>Losses from investment activities (-)</b>	<b>(4.543.018)</b>	<b>(1.014.308)</b>
Loss on disposal of non-current assets	(4.543.018)	(1.014.308)
<b>Gains/(losses) from investment activities, net</b>	<b>85.706.922</b>	<b>46.204.736</b>

(\*) Represents currency-protected deposit account

**NOTE 33 - FINANCIAL INCOME/(EXPENSES)**

As of 31 December 2025 and 2024, the breakdown of financial income is as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
Interest income	120.923.960	162.224.008
Foreign exchange gains	6.362.807	7.962.870
<b>Financial income, net</b>	<b>127.286.767</b>	<b>170.186.878</b>

As of 31 December 2025 and 2024, the breakdown of financial expenses is as follows:

Account Name	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
Foreign exchange losses	(23.505.256)	(31.384.643)
Interest expenses	(49.693)	(26.805)
Interest expenses arising from TFRS 16 "Leases"	(13.434.666)	(18.613.767)
Foreign exchange losses arising from TFRS 16 "Leases"	(13.447.566)	(6.329.299)
Bank commissions, fees and charges	(2.741.985)	(1.845.705)
Letter of guarantee fees and charges	(115.439)	(156.223)
Other	(15.645)	(4.013)
<b>Financial expenses, net</b>	<b>(53.310.250)</b>	<b>(58.360.455)</b>

**NOTE 34 – NET MONETARY POSITION GAINS/(LOSSES)**

As of 31 December 2025 and 2024, the details of net monetary position gains/(losses) are as follows:

Statement of financial position	01.01.2025	01.01.2024
	31.12.2025	31.12.2024
Inventories	889.284	24.688.432
Prepaid expenses	17.892.955	20.941.221
Financial investments, subsidiaries	84.609.894	9.082.210
Property, plant and equipment	9.309.941	14.744.811
Right of use assets	20.168.492	16.767.195
Intangible assets	357.139.536	287.713.918
Deferred tax assets	20.119.490	25.243.478
Paid-in share capital	(112.726.830)	(146.812.414)
Treasury shares (-)	14.676.121	14.140.263
Share premium	(292.246.514)	(269.478.707)
Other comprehensive income or expenses not to be reclassified to profit or loss	3.240.009	3.569.908
Other comprehensive income or expenses to be reclassified to profit or loss	19.286.915	39.544.516
Restricted reserves	(29.322.626)	(26.144.565)
Retained earnings	(131.852.035)	(34.698.415)
Other assets and liabilities	506.259	11.591.666
<b>Statement of profit or loss</b>		
Revenue	(177.759.614)	(229.370.656)
Cost of sales	57.016.755	106.501.798
Research and development expenses	9.547.022	11.046.612
Marketing, sales and distribution expenses	3.015.455	3.307.609
General administrative expenses	56.805.061	55.339.231
Other operating income/(expenses)	(78.995)	(4.113.060)
Gains/(losses) from investment activities	(9.202.036)	(1.703.705)
Financial income/(expenses)	(9.702.332)	(12.898.695)
<b>Net monetary position gains/(losses)</b>	<b>(88.667.794)</b>	<b>(80.997.349)</b>

**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:

<b>Account Name</b>	<b>01.01.2025</b>	<b>01.01.2024</b>
	<b>31.12.2025</b>	<b>31.12.2024</b>
Current period tax expense	(31.701.400)	(25.088.514)
Deferred income tax	(70.191.712)	4.300.629
<b>Tax income/(expense)</b>	<b>(101.893.112)</b>	<b>(20.787.885)</b>

*i) Corporate tax*

In accordance with the law numbered 7394 and article numbered 25, corporate tax is collected at the rate of 25% as of 31 December 2025, (2024: 25%) over corporate earnings of the 2025 taxation period. 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. Companies file their corporate tax returns between 1-30 April following the close of the accounting year.

<b>Account Name</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Current period tax expense	31.701.400	25.088.514
Prepaid taxes (-)	(25.545.808)	(15.499.632)
<b>Current income tax liabilities, net</b>	<b>6.155.592</b>	<b>9.588.882</b>

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 2025, corporate tax rate applied in Türkiye is 25% (31 December 2024: 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 share 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 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.

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The provision for income tax has been calculated is as follows:

	01.01.2025 31.12.2025	01.01.2024 31.12.2024
<b>Operating profit</b>	<b>3.157.462.491</b>	<b>695.354.325</b>
<b>Tax base additions</b>	<b>48.170.803</b>	<b>67.567.192</b>
<i>Non-deductible expenses</i>	48.170.803	67.567.192
<b>Tax losses and other advantages (-)</b>	<b>(239.869.268)</b>	<b>(389.373.733)</b>
<i>Other</i>	(239.869.268)	(389.373.733)
<b>Retained losses to be offset</b>	-	-
<b>Deductions and exemptions from operating profit</b>	<b>(413.763.438)</b>	<b>(415.800.371)</b>
<b>Operating profit, net</b>	-	<b>6.452.905</b>
<b>Tax base, net</b>	-	-
<b>Estimated calculated tax</b>	-	<b>(1.613.226)</b>
Foreign subsidiary operating profit/(loss)	224.437.565	172.634.415
<b>Foreign subsidiary tax provision</b>	<b>(31.701.400)</b>	<b>(23.475.288)</b>
<b>Current period tax expense, net</b>	<b>(31.701.400)</b>	<b>(25.088.514)</b>

*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:

<b>Account Name</b>	<b>Cumulative temporary differences</b>		<b>Deferred tax assets/(liabilities)</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Adjustments for depreciation and amortisation charges on property, plant and equipment and intangible assets	79.313.424	249.600.951	(18.133.206)	57.257.092
Discount on notes receivables	9.660.557	5.793.886	2.221.928	1.332.594
Discount on notes payable	17.543.880	6.370.153	(4.035.092)	(1.465.135)
Provision for employment termination benefits	19.660.703	17.751.534	4.523.154	4.086.129
Provision for doubtful receivables	469.120	249.942	107.898	57.487
Provision for lawsuits	443.354	1.007.264	104.411	232.503
Adjustments for TFRS 9	548.891	1.057.221	126.245	243.161
Provision for unused vacation	35.883.507	38.688.876	8.253.485	8.901.316
Right of use assets/Lease liabilities	13.023.343	6.086.716	2.991.764	1.399.944
Deferred R&D exemptions	100.431.561	54.006.736	23.099.259	12.421.550
Adjustments for currency translation differences	222.688	18.236	51.218	(4.195)
Other	18.155.881	3.412.312	(4.148.382)	784.830
<b>Deferred tax assets, net</b>			<b>15.162.682</b>	<b>85.247.276</b>

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

Account Name	01.01.2025 31.12.2025	01.01.2024 31.12.2024
Beginning of the period – 1 January	85.247.276	82.125.355
Deferred income tax during the period	(70.191.712)	4.300.629
Currency translation differences	333.958	200.147
Actuarial gains/losses, tax effect	674.472	650.774
Adjustments for inflation	(901.312)	(2.029.629)
<b>End of the period – 31 December</b>	<b>15.162.682</b>	<b>85.247.276</b>

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

	01.01.2025 31.12.2025	01.01.2024 31.12.2024
Profit before tax	3.842.971.922	619.165.330
Domestic tax rate	23%	23%
Tax effect	(883.883.542)	(142.408.026)
- Technology development zones income tax exemption	55.076.836	50.854.838
- R&D discounts and exemptions	95.165.591	95.634.086
- Other discounts and exemptions	93.096	38.701.119
- Non-deductible expenses	10.956.783	15.475.365
- Other	620.698.124	(79.045.267)
<b>Tax income/(expense)</b>	<b>(101.893.112)</b>	<b>(20.787.885)</b>

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 2025 and 2024, which is as follows:

Earnings per share	01.01.2025 31.12.2025	01.01.2024 31.12.2024
Profit for the period	2.053.605.858	572.072.417
Weighted average number of shares	93.750.000	93.750.000
<b>Earnings per share</b>	<b>21.9051</b>	<b>6.1021</b>

NOTE 38 - RELATED PARTY DISCLOSURES

a) Related party balances are as follows:

31.12.2025	Receivables				Payables
	Trade receivables	Other receivables	Trade payables	Other payables	Deferred income
Arbeta Turizm Organizasyon Ve Tic.A.Ş.	-	-	903.769	-	-
Ata Express Elektronik İletişim Tanıtım A.Ş.(*)	18.148.450	-	-	31.410.000	-
Ata Gayrimenkul Geliştirme Yat.Ve İnş.A.Ş.	734.959	-	-	-	-
Ata Gayrimenkul Yatırım Ortaklığı	1.004.711	-	-	-	-
Ata Holding A.Ş.	14.780.588	-	-	-	-
Ata Portföy Yönetimi A.Ş.	917.221	-	-	-	-
Ata Sancak Tarım İşl.San.Ve Tic.A.Ş.	2.844.315	-	-	-	-
Ata Yatırım A.Ş.	15.959.006	-	-	-	-
Atakey Patates Gıda San.Ve Tic.A.Ş.	2.467.934	-	-	-	-
Bk (Hong Kong) Holding Co., Limited	7.689	-	-	-	-
Donna Giyim San Ve Tic.A.Ş.	446.971	-	-	-	-
Ekmek Unlu Gıda San.Ve Tic.A.Ş.	2.598.038	-	-	-	-
Ekur Et Entegre San.Ve Tic.A.Ş.	13.616.495	-	-	-	-
Ekur İnşaat San.Ve Tic.A.Ş.	3.569.114	-	-	-	-
Entegre Harç San.Ve Tic.A.Ş.	2.769.462	-	-	-	-
Fasdat Gıda Dağ.San. Ve A.Ş.-Cyprus	654.590	-	-	-	-
Fasdat Gıda Dağıtım San.Tic.A.Ş.	14.807.395	-	12.875.651	-	-
Fasdat Sebze Doğrama Pak.San.Ve Tic.A.Ş.	3.284.987	-	-	-	-

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31.12.2025	Trade receivables	Other receivables	Trade payables	Other payables	Deferred income
Keba Gıda Sanayi Ve Ticaret A.Ş.	204.700	-	-	-	-
Kınık Maden Suları A.Ş.	392.831	-	-	-	-
Mes Mutfak Ekipmanları San.A.Ş.	108.680	-	220.502	-	-
Reklam Üssü Reklam Ajansı Prodüksiyon	24.266.943	-	-	-	-
Seraş Servis Organizasyonları Ve Tic.A.Ş.	-	-	438.355	-	-
Tab Georgia Llc	1.493.665	-	-	-	-
Tab Gıda San.Tic.A.Ş. Cyprus Branch	1.215.038	-	-	-	-
Tab Gıda Sanayi Ve Ticaret A.Ş.	124.982.105	-	9.668.949	-	33.013.751
Tab Limited Makedonija Dooel Petrovec	2.924.461	-	-	-	-
Tfi Tab Gıda Yatırımları A.Ş.	6.450.623	-	672.257	-	-
Byte Production Teknolojileri A.Ş.	-	30.000	-	-	-
TAS 21	(42.662)	-	-	-	-
Discount on notes receivables/payables (-)	(5.850.278)	-	(73.714)	-	-
<b>Total</b>	<b>254.758.031</b>	<b>30.000</b>	<b>24.705.769</b>	<b>31.410.000</b>	<b>33.013.751</b>

(\*) Represents dividend advance of ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi

31.12.2024	Receivables		Payables		Deferred income
	Trade receivables	Other receivables	Trade payables	Other payables	
Arbeta Turizm Organizasyon Ve Tic.A.Ş.	67.105	-	24.809	-	-
Ata Express Elektronik İletişim Tanıtım	18.545.575	-	-	-	-
Ata Gayrimenkul Geliştirme Yat.Ve İnş.A.Ş.	532.838	-	-	-	-
Ata Gayrimenkul Yatırım Ortaklığı	53.932	-	-	-	-
Ata Holding A.Ş.(*)	4.998.103	37.711.510	-	-	-
Ata Portföy Yönetimi A.Ş.	474.959	-	-	-	-
Ata Sancak Tarım İşl.San.Ve Tic.A.Ş.	2.117.818	-	-	-	-
Ata Yatırım A.Ş.	10.400.200	-	-	-	-
Atakey Patates Gıda San.Ve Tic.A.Ş.	1.833.934	-	-	-	-
Donna Giyim San Ve Tic.A.Ş.	797.358	-	-	-	-
Ekmek Unlu Gıda San.Ve Tic.A.Ş.	3.098.681	-	-	-	-
Ekur Et Entegre San.Ve Tic.A.Ş.	3.235.322	-	-	-	-
Ekur İnşaat San.Ve Tic.A.Ş.	420.774	-	-	-	-
Entegre Harç San.Ve Tic.A.Ş.	2.954.830	-	-	-	-
Fasdat Gıda Dağ.San. Ve A.Ş.-Cyprus	276.891	-	-	-	-
Fasdat Gıda Dağıtım San.Tic.A.Ş.	15.415.962	-	5.627.157	-	-
Fasdat Sebze Doğrama Pak.San.Ve Tic.A.Ş.	383.986	-	-	-	-
Keba Gıda Sanayi Ve Ticaret A.Ş.	135.875	-	-	-	-
Kınık Maden Suları A.Ş.	425.221	-	-	-	-
Mes Mutfak Ekipmanları San.A.Ş.	1.127.767	-	742.809	-	-
Reklam Üssü Reklam Ajansı Prodüksiyon	9.448.853	-	-	-	-
Seraş Servis Organizasyonları Ve Tic.A.Ş.	-	-	461.685	-	-
Tab Georgia Llc	1.168.749	-	-	-	-
Tab Gıda San.Tic.A.Ş. Cyprus Branch	319.914	-	-	-	-
Tab Gıda Sanayi Ve Ticaret A.Ş.	46.810.383	-	3.202.802	-	49.053.615
Tab Limited Makedonija Dooel Petrovec	2.075.612	-	-	-	-
Tfi Tab Gıda Yatırımları A.Ş.	4.538.829	-	16.224	-	-
TAS 21	69.919	-	-	-	-
Discount on notes receivables/payables (-)	(2.709.085)	-	(32.353)	-	-
<b>Total</b>	<b>129.020.305</b>	<b>37.711.510</b>	<b>10.043.133</b>	<b>-</b>	<b>49.053.615</b>

(\*) It represents option receivable of ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi. The option right to acquire Ata Ekspress' shares has been realised, and 89% of the shares have been acquired from Ata Holding Anonim Şirketi.

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b) Related party transactions are as follows:

**31 December 2025**

Sales	Merchandise	Rights	Services	Other	Total
Arbeta Turizm Organizasyon ve Tic.A.Ş.	363.979	408.135	25.406	-	797.520
Ata Express Elektronik İletişim Tanıtım A.Ş.	820.672	39.287.313	39.128.420	-	79.236.405
Ata Gayrimenkul Geliştirme Yat.ve İnş.A.Ş.	-	-	647.972	-	647.972
Ata Gayrimenkul Yatırım Ortaklığı	-	-	997.695	-	997.695
Ata Holding A.Ş.	258.521	870.395	16.312.726	103.176.384	120.618.026
Ata Portföy Yönetimi A.Ş.	-	533.552	4.871.939	-	5.405.491
Ata Sancak Tarım İşl.San.ve Tic.A.Ş.	-	210.800	5.099.982	-	5.310.782
Ata Yatırım A.Ş.	1.736.112	19.895.618	43.988.529	141.112	65.761.371
Atakey Patates Gıda San.ve Tic.A.Ş.	-	1.438.847	753.134	-	2.191.981
Donna Giyim San ve Tic.A.Ş.	-	99.661	726.493	-	826.154
Ekmek Unlu Gıda San.ve Tic.A.Ş.	-	687.893	653.342	-	1.341.235
Ekur Et Entegre San.ve Tic.A.Ş.	7.641.293	4.831.243	4.931.380	1.075.948	18.479.864
Ekur İnşaat San.ve Tic.A.Ş.	1.022.541	1.314.504	805.542	-	3.142.587
Entegre Harç San.ve Tic.A.Ş.	-	4.138.579	9.151.596	-	13.290.175
Fasdat Gıda Dağ.San. ve A.Ş - Cyprus	-	628.616	3.651.564	-	4.280.180
Fasdat Gıda Dağıtım San.Tic.A.Ş.	886.457	19.687.275	69.138.980	266.742	89.979.454
Fasdat Sebze Doğrama Pak.San.ve Tic.A.Ş.	-	660.642	2.729.845	-	3.390.487
Kınık Maden Suları A.Ş.	818.699	-	723.358	-	1.542.057
Mes Mutfak Ekipmanları San.A.Ş.	-	2.268.478	608.160	-	2.876.638
Reklam Üssü Reklam Ajansı Prodüksiyon A.Ş.	957.143	783.389	49.813.196	-	51.553.728
Seraş Servis Organizasyonları ve Tic.A.Ş.	137.152	-	1.536.836	-	1.673.988
Tab Georgia Llc	-	-	376.440	-	376.440
Tab Gıda San.Tic.A.Ş. Cyprus branch	-	148.888	2.153.435	-	2.302.323
Tab Gıda Sanayi ve Ticaret A.Ş.	161.938.008	54.454.660	494.252.059	-	710.644.727
Tab Limited Makedonija Dooel Petrovec	-	-	912.691	-	912.691
TFI Tab Gıda Yatırımları A.Ş.	896.079	3.202.933	27.267.189	6.182	31.372.383
<b>Total</b>	<b>177.476.656</b>	<b>155.551.421</b>	<b>781.257.909</b>	<b>104.666.368</b>	<b>1.218.952.354</b>

Purchases	Merchandise	Rent	Services	Total
Arbeta Turizm Organizasyon ve Tic.A.Ş.	-	-	14.926.809	14.926.809
Ata Holding A.Ş.	-	111.477	52.309.697	52.421.174
Ata Yatırım A.Ş.	-	-	18.272	18.272
Bedela İnşaat ve Ticaret A.Ş.	-	10.104.812	-	10.104.812
Fasdat Gıda Dağıtım San.Tic.A.Ş.	41.751.467	-	10.727	41.762.194
Mes Mutfak Ekipmanları San.A.Ş.	-	-	747.161	747.161
Reklam Üssü Reklam Ajansı Prodüksiyon A.Ş.	-	-	16.650	16.650
Seraş Servis Organizasyonları ve Tic.A.Ş.	-	-	5.341.712	5.341.712
Tab Gıda Sanayi ve Ticaret A.Ş.	558.524	22.245.264	21.216.337	44.020.125
TFI Tab Gıda Yatırımları A.Ş.	-	171.617	-	171.617
<b>Total</b>	<b>42.309.991</b>	<b>32.633.170</b>	<b>94.587.365</b>	<b>169.530.526</b>

**31 December 2024**

Sales	Merchandise	Rights	Services	Currency Translation differences	Other	Total
Arbeta Turizm Org.Ve Tic.A.Ş.	-	413.974	15.729	-	-	429.703
Ata Express Elektronik İletişim Tanıtım	2.803.606	-	31.442.654	-	-	34.246.260
Ata Gayrimenkul Geliştirme Yat.A.Ş.	-	31.083	419.976	-	-	451.059
Ata Gayrimenkul Yatırım Ortaklığı A.Ş.	108.715	31.083	377.411	2.662	-	519.871
Ata Holding A.Ş.	1.273.050	958.706	2.001.700	-	107.215.693	111.449.149
Ata Portföy Yönetimi A.Ş.	-	138.450	2.602.485	-	-	2.740.935
Ata Sancak Tarım İşl.San.Ve Tic.A.Ş.	-	717.529	1.544.378	-	-	2.261.907
Ata Yatırım A.Ş.	-	26.020.823	15.097.028	-	-	41.117.851
Atakey Patates Gıda Sanayi Tic. A.Ş	-	244.561	916.812	-	-	1.161.373
Donna Giyim San Ve Tic.A.Ş.	-	-	145.602	-	-	145.602
Ekur Et Entegre San.Ve Tic.A.Ş.	1.706.863	792.014	1.797.988	-	-	4.296.865
Ekur İnşaat San.Ve Tic.A.Ş.	912.916	-	177.506	-	-	1.090.422
Entegre Harç San.Ve Tic.A.Ş.	-	5.344.098	5.456.133	-	-	10.800.231
Ekmek Unlu Gıda San.Tic.A.Ş.	-	191.751	764.979	-	-	956.730

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Sales	Merchandise	Rights	Services	Currency Translation differences	Other	Total
Fasdat Gıda Dağıtım San.Tic.A.Ş.	381.809	15.407.962	36.698.876	206.583	-	52.695.230
Fasdat Gıda Cyprus	-	263.697	-	-	-	263.697
Fasdat Sebze Doğ. Pak.San.Ve Tic.A.Ş.	-	300.914	419.541	-	-	720.455
Kınık Maden Suları A.Ş.	1.482.422	-	410.124	-	-	1.892.546
Mes Mutfak Ekipmanları A.Ş.	-	-	79.577	-	-	79.577
Reklam Üssü Reklam Ajansı Prodüksiyon	3.754.982	954.644	22.757.481	-	-	27.467.107
Seraş Servis Org. Ve Tic.A.Ş.	-	-	571.393	-	-	571.393
Tab Gıda San.Tic.A.Ş.	272.084.454	58.761.752	293.532.629	-	-	624.378.835
Tab Georgia Llc	-	-	441.938	-	-	441.938
Tab Gıda San.Tic.A.Ş. Cyprus branch	-	-	855.720	-	-	855.720
Tab Limited Makedonija Dooel Petrovec	-	-	1.192.505	-	-	1.192.505
Tfi Tab Gıda Yatırımları A.Ş.	1.062.186	2.096.622	9.233.022	4.264	-	12.396.094
<b>Total</b>	<b>285.571.003</b>	<b>112.669.663</b>	<b>428.953.187</b>	<b>213.509</b>	<b>107.215.693</b>	<b>934.623.055</b>

Purchases	Merchandise	Rent	Services	Total
Arbeta Turizm Org.Ve Tic.A.Ş.	-	-	6.867.042	6.867.042
Ata Holding A.Ş.	-	79.398	24.373.636	24.453.034
Bedela İnşaat ve Ticaret A.Ş.	-	4.287.500	-	4.287.500
Fasdat Gıda Dağıtım San.Tic.A.Ş.	32.103.540	-	-	32.103.540
Mes Mutfak Ekipmanları San.A.Ş.	-	-	378.715	378.715
Seraş Servis Org. Ve Tic.A.Ş.	-	-	3.500.438	3.500.438
Tab Gıda San.Tic.A.Ş.	-	11.927.354	15.760.794	27.688.148
Tfi Tab Gıda A.Ş.	-	-	116.126	116.126
<b>Total</b>	<b>32.103.540</b>	<b>16.294.252</b>	<b>50.996.751</b>	<b>99.394.543</b>

c) Key management compensation

Total key management compensation incurred by ATP Yazılım as of 31 December 2025 amounted to TL 87.614.182 (31 December 2024: TL 68.074.536).

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 borrowings includes the loans 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.

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Consolidated net financial debt/invested capital ratio as of 31 December 2025 and 2024 is as follows:

	<b>31.12.2025</b>	<b>31.12.2024</b>
Total borrowings	630.989.944	648.994.606
Less: Cash and cash equivalents	(500.435.662)	(507.359.749)
Net financial debt	130.554.282	141.634.857
Total capital	6.675.952.415	2.177.296.929
Equity	6.806.506.697	2.318.931.786
Net financial debt/invested capital ratio	1.92%	6.11%

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 foreign exchange 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 2025 and 2024 for the changes at the rate of 10%:

<b>Exchange Rate Sensitivity Analysis</b>				
<b>Current period - (31.12.2025)</b>				
	<b>Profit/Loss</b>		<b>Equity</b>	
	<b>Appreciation of Foreign Currency</b>	<b>Depreciation of Foreign Currency</b>	<b>Appreciation of Foreign Currency</b>	<b>Depreciation of Foreign Currency</b>
Change in USD against TL by 10%				
1- USD Net Asset/Liability	2.613.941	(2.613.941)	2.613.941	(2.613.941)
2- Hedged portion of USD Risk (-)	-	-	-	-
<b>3- USD Net Effect (1+2)</b>	<b>2.613.941</b>	<b>(2.613.941)</b>	<b>2.613.941</b>	<b>(2.613.941)</b>
Change in EUR against TL by 10%				
4- EUR Net Asset/Liability	149.483	(149.483)	149.483	(149.483)
5- Hedged portion of EUR Risk (-)	-	-	-	-
<b>6- EUR Net Effect (4+5)</b>	<b>149.483</b>	<b>(149.483)</b>	<b>149.483</b>	<b>(149.483)</b>
Change in Other currencies against TL by 10%				
7- Other currencies Net Asset/Liability	10.671.039	(10.671.039)	10.671.039	(10.671.039)
8- Hedged portion of Other currencies Risk (-)	-	-	-	-
<b>9- Other Currencies Net Effect (7+8)</b>	<b>10.671.039</b>	<b>(10.671.039)</b>	<b>10.671.039</b>	<b>(10.671.039)</b>
<b>TOTAL (3+6+9)</b>	<b>13.434.464</b>	<b>(13.434.464)</b>	<b>13.434.464</b>	<b>(13.434.464)</b>

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<b>Exchange Rate Sensitivity Analysis</b>				
<b>Prior period - (31.12.2024)</b>				
	<b>Profit/Loss</b>		<b>Equity</b>	
	<b>Appreciation of Foreign Currency</b>	<b>Depreciation of Foreign Currency</b>	<b>Appreciation of Foreign Currency</b>	<b>Depreciation of Foreign Currency</b>
Change in USD against TL by 10%				
1- USD Net Asset/Liability	2.334.738	(2.334.738)	2.334.738	(2.334.738)
2- Hedged portion of USD Risk (-)	-	-	-	-
<b>3- USD Net Effect (1+2)</b>	<b>2.334.738</b>	<b>(2.334.738)</b>	<b>2.334.738</b>	<b>(2.334.738)</b>
Change in EUR against TL by 10%				
4- EUR Net Asset/Liability	63.556	(63.556)	63.556	(63.556)
5- Hedged portion of EUR Risk (-)	-	-	-	-
<b>6- EUR Net Effect (4+5)</b>	<b>63.556</b>	<b>(63.556)</b>	<b>63.556</b>	<b>(63.556)</b>
Change in Other currencies against TL by 10%				
7- Other currencies Net Asset/Liability	4.385.065	(4.385.065)	4.385.065	(4.385.065)
8- Hedged portion of Other currencies Risk (-)	-	-	-	-
<b>9- Other Currencies Net Effect (7+8)</b>	<b>4.385.065</b>	<b>(4.385.065)</b>	<b>4.385.065</b>	<b>(4.385.065)</b>
<b>TOTAL (3+6+9)</b>	<b>6.783.359</b>	<b>(6.783.359)</b>	<b>6.783.359</b>	<b>(6.783.359)</b>

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As of 31 December 2025 and 2024, foreign exchange position of the Group is as follows:

Foreign Exchange Position

	31/12/2025				31/12/2024			
	TL equivalent	USD	EUR	RMB	TL equivalent	USD	EUR	RMB
1. Trade Receivables	122.449.298	2.829.653	24.079	-	53.925.313	1.162.034	5.480	-
2a. Monetary Financial Assets	125.525.348	438.884	212	17.510.731	57.103.141	286.788	184	6.970.292
2b. Non-Monetary Financial Assets	-	-	-	-	-	-	-	-
3. Other	5.848.639	117.544	16.155	-	3.342.643	55.563	16.155	-
<b>4. Total Current Assets (1+2+3)</b>	<b>253.823.285</b>	<b>3.386.081</b>	<b>40.446</b>	<b>17.510.731</b>	<b>114.371.097</b>	<b>1.504.385</b>	<b>21.819</b>	<b>6.970.292</b>
5. Trade Receivables	-	-	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-	-	-
6b. Non-monetary financial assets	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	-	-	-	-
<b>8. Total Non-Current Assets(5+6+7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Total Assets (4+8)</b>	<b>253.823.285</b>	<b>3.386.081</b>	<b>40.446</b>	<b>17.510.731</b>	<b>114.371.097</b>	<b>1.504.385</b>	<b>21.819</b>	<b>6.970.292</b>
10. Trade Payables	119.478.642	2.771.006	10.700	-	43.290.354	926.818	8.586	-
11. Financial Liabilities	-	-	-	-	-	-	-	-
12a. Other Monetary Liabilities	-	-	-	-	3.247.152	70.190	-	-
12b. Other Non- Monetary Liabilities	-	-	-	-	-	-	-	-
<b>13. Total Current Liabilities (10+11+12)</b>	<b>119.478.642</b>	<b>2.771.006</b>	<b>10.700</b>	<b>-</b>	<b>46.537.506</b>	<b>997.008</b>	<b>8.586</b>	<b>-</b>
14. Trade Payables	-	-	-	-	-	-	-	-
15. Financial Liabilities	-	-	-	-	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-	-	-	-	-
16b. Other Non- Monetary Liabilities	-	-	-	-	-	-	-	-
<b>17. Total Non-Current Liabilities (14+15+16)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18. Total Liabilities (13+17)</b>	<b>119.478.642</b>	<b>2.771.006</b>	<b>10.700</b>	<b>-</b>	<b>46.537.506</b>	<b>997.008</b>	<b>8.586</b>	<b>-</b>
<b>19. Off-Balance Sheet Derivative Instruments Net Asset/(Liability) Position (19a-19b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
19a. Total Asset Amount of Hedged	-	-	-	-	-	-	-	-
19b. Total Liabilities Amount of Hedged	-	-	-	-	-	-	-	-
<b>20. Net Foreign Exchange Asset / (Liability) Position (9-18+19)</b>	<b>134.344.643</b>	<b>615.075</b>	<b>29.746</b>	<b>17.510.731</b>	<b>67.833.592</b>	<b>507.377</b>	<b>13.233</b>	<b>6.970.292</b>
<b>21. Monetary Items Net Foreign Exchange Asset / (Liabilities) Position (1+2a+3+5+6a-10-11-12a-14-15-16a)</b>	<b>134.344.643</b>	<b>615.075</b>	<b>29.746</b>	<b>17.510.731</b>	<b>67.833.592</b>	<b>507.377</b>	<b>13.233</b>	<b>6.970.292</b>
<b>22. Total Fair Value of Financial Instruments Used for Foreign Exchange Hedge</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>23. Export</b>	<b>24.479.929</b>	<b>493.188</b>	<b>66.598</b>	<b>-</b>	<b>17.562.059</b>	<b>367.058</b>	<b>12.719</b>	<b>-</b>
<b>24. Import</b>	<b>142.016.423</b>	<b>3.277.958</b>	<b>31.222</b>	<b>-</b>	<b>110.546.603</b>	<b>2.364.554</b>	<b>28.145</b>	<b>-</b>

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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 2025 and 2024, the exposure of consolidated financial assets to credit risk is as follows:

**CREDIT RISK DETAILS IN RESPECT OF FINANCIAL INSTRUMENT TYPES**

31.12.2025

	Receivables				Notes	Bank deposits	Notes
	Trade receivables		Other receivables				
	Related party	Other	Related party	Other			
<b>Maximum exposure to credit risk as of reporting date (A+B+C+D+E)</b>	<b>254.758.031</b>	<b>486.216.006</b>	<b>30.000</b>	<b>7.357.106</b>	<b>10-11</b>	<b>141.853.061</b>	<b>6</b>
- <i>Maximum risk, secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>A. Net book value of neither past due nor impaired financial assets</b>	<b>254.758.031</b>	<b>486.216.006</b>	<b>30.000</b>	<b>7.357.106</b>	<b>10-11</b>	<b>141.853.061</b>	<b>6</b>
<b>B. Conditions are renegotiated otherwise, net book value of past due but not impaired financial assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
<b>C. Net book value of past due but not impaired financial assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>D. Net book value of impaired assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
- Past due (gross book value)	-	17.542.234	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Impairment (-)</i>	-	(17.542.234)	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- Not past due (gross book value)	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Impairment (-)</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>E. Off-balance sheet expected credit losses (-)</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>

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	Receivables				Notes	Bank deposits	Notes
	Trade receivables		Other receivables				
	Related party	Other	Related party	Other			
<b>Maximum exposure to credit risk as of reporting date (A+B+C+D+E)</b>	<b>129.020.305</b>	<b>602.235.676</b>	<b>37.711.510</b>	<b>5.222.402</b>	<b>10-11</b>	<b>73.968.252</b>	<b>6</b>
- <i>Maximum risk, secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>A. Net book value of neither past due nor impaired financial assets</b>	<b>129.020.305</b>	<b>602.235.676</b>	<b>37.711.510</b>	<b>5.222.402</b>	<b>10-11</b>	<b>73.968.252</b>	<b>6</b>
<b>B. Conditions are renegotiated otherwise, net book value of past due but not impaired financial assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
<b>C. Net book value of past due but not impaired financial assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>D. Net book value of impaired assets</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>
- Past due (gross book value)	-	2.361.361	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Impairment (-)</i>	-	(2.361.361)	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- Not past due (gross book value)	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Impairment (-)</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
- <i>Secured with guarantees and collaterals</i>	-	-	-	-	<i>10-11</i>	-	<i>6</i>
<b>E. Off-balance sheet expected credit losses (-)</b>	-	-	-	-	<b>10-11</b>	-	<b>6</b>

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.

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**Liquidity risk statements**

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 2025 and 2024 are as follows:

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<b>Contractual maturities</b>	<b>Carrying value</b>	<b>Total contractual cash outflows</b>	<b>Demand or up to 3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>
<b>Non-derivative financial liabilities</b>	<b>460.895.554</b>	<b>513.809.373</b>	<b>437.061.427</b>	<b>30.854.263</b>	<b>45.893.683</b>
Lease liabilities	50.633.790	86.077.443	9.329.497	30.854.263	45.893.683
Trade payables	354.709.380	372.179.546	372.179.546	-	-
Other payables	55.552.384	55.552.384	55.552.384	-	-

**31.12.2024**

<b>Contractual maturities</b>	<b>Carrying value</b>	<b>Total contractual cash outflows</b>	<b>Demand or up to 3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>
<b>Non-derivative financial liabilities</b>	<b>472.632.218</b>	<b>551.651.409</b>	<b>413.356.852</b>	<b>53.093.668</b>	<b>85.200.889</b>
Lease liabilities	84.049.569	156.730.960	18.436.403	53.093.668	85.200.889
Trade payables	362.700.747	369.038.547	369.038.547	-	-
Other payables	25.881.902	25.881.902	25.881.902	-	-

**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 fixed and floating interest and short-long term nature of borrowings.

**Interest position**

<b>Fixed-interest rate financial instruments</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Financial assets	358.551.329	433.246.462
Financial liabilities	-	-
<b>Floating-interest rate financial instruments</b>		
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 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.

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**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	Financial assets at fair value through other comprehensive income	Other financial liabilities at amortised cost	Carrying value	Fair value	Notes
<b>31.12.2025</b>						
<b>Financial assets</b>						
Cash and cash equivalents	500.435.662	-	-	500.435.662	500.435.662	6
Trade receivables	740.974.037	-	-	740.974.037	740.974.037	10
Other receivables	7.387.106	-	-	7.387.106	7.387.106	11
Financial investments	-	4.045.938.113	-	4.045.938.113	4.045.938.113	7
<b>Financial liabilities</b>						
Borrowings	-	-	50.633.790	50.633.790	50.633.790	8
Trade payables	-	-	354.709.380	354.709.380	354.709.380	10
Other financial liabilities	-	-	55.552.384	55.552.384	55.552.384	11

	Other financial assets at amortised cost	Financial assets at fair value through other comprehensive income	Other financial liabilities at amortised cost	Carrying value	Fair value	Notes
<b>31.12.2024</b>						
<b>Financial assets</b>						
Cash and cash equivalents	507.359.749	-	-	507.359.749	507.359.749	6
Trade receivables	731.255.981	-	-	731.255.981	731.255.981	10
Other receivables	42.933.912	-	-	42.933.912	42.933.912	11
Financial investments	-	33.445.375	-	33.445.375	33.445.375	7
<b>Financial liabilities</b>						
Borrowings	-	-	84.049.569	84.049.569	84.049.569	8
Trade payables	-	-	362.700.747	362.700.747	362.700.747	10
Other financial liabilities	-	-	25.881.902	25.881.902	25.881.902	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.

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**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.

	<b>01.01.2025</b>	<b>01.01.2024</b>
	<b>31.12.2025</b>	<b>31.12.2024</b>
Profit for the period	3.741.078.810	598.377.445
Tax (income)/expense	101.893.112	20.787.885
Financial income	(127.286.767)	(170.186.878)
Financial expenses	53.310.250	58.360.455
Depreciation and amortisation charges (Note 30)	262.635.780	203.374.797
Net monetary position gains/(losses)	88.667.794	80.997.349
<b>EBITDA</b>	<b>4.120.298.979</b>	<b>791.711.053</b>

**NOTE 42 - EVENTS AFTER THE REPORTING PERIOD**

Byte Production Teknolojileri Anonim Şirketi was established and registered, and published by the İstanbul Trade Registry Office on 12 January 2026 which was realised after the balance sheet date. The registered address of Byte Production is located in Beşiktaş/İstanbul and the share capital is amounting to TL 5.000.000 (31 December 2024: 500,000 number of Class A shares and 4,500,000 number of Class B shares each with a nominal value of TL 1). In addition, the registered share capital has been paid in cash prior to the registration of the Company. The founder of Byte Production is ATP Capital Girişim Sermayesi Yatırım Ortaklığı Anonim Şirketi, Class A shareholders are granted the privilege of nominating candidates for election to the Board of Directors.

**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.