

HACI ÖMER SABANCI HOLDİNG A.Ş.

**CONVENIENCE TRANSLATION OF
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD 1 JANUARY – 31 MARCH 2026**

(ORIGINALLY ISSUED IN TURKISH)

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**CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**HACI ÖMER SABANCI HOLDİNG A.Ş.
CONDENSED CONSOLIDATED BALANCE SHEET AT 31 MARCH 2026 AND 31
DECEMBER 2025**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Note References	Unaudited Current Period 31 March 2026	Audited Prior Period 31 December 2025
ASSETS			
Current Assets		2.441.371.306	2.621.332.421
Cash and Cash Equivalents	5	153.662.012	140.286.152
Balances with the Central Bank of the Republic Türkiye	6	477.284.866	584.568.761
Financial Assets		185.729.400	220.646.268
- Fair Value Through Profit or Loss	7	65.643.057	69.299.751
- Fair Value Through Other Comprehensive Income	7	80.716.591	104.607.864
- Measured at Amortised Cost	7	37.710.465	42.928.090
- Time Deposits		1.659.287	3.810.563
Trade Receivables		19.927.014	19.760.456
Receivables due to Finance Sector Operations	9	1.383.525.282	1.435.672.876
Other Receivables	8	38.950.688	40.746.396
Derivative Financial Instruments	10	17.661.324	29.592.319
Inventories		40.188.718	40.175.702
Prepaid Expenses	11	77.709.928	63.901.974
Deferred Insurance Commission Expenses		7.003.069	6.656.969
Current Tax Assets	20	263.559	326.064
Other Current Assets	22	32.722.771	32.319.621
Assets Classified As Held for Sale	23	6.742.675	6.678.863
Non-current Assets		1.793.233.950	1.891.827.152
Financial Assets		675.568.130	736.036.984
- Fair Value Through Other Comprehensive Income	7	435.508.503	484.374.426
- Measured at Amortised Cost	7	239.999.026	251.662.558
- Time Deposits		60.601	-
Trade Receivables		97	24
Receivables due to Finance Sector Operations	9	616.672.933	650.736.694
Other Receivables	8	2.674.045	3.066.642
Derivative Financial Instruments	10	59.265.535	57.231.657
Investments Accounted Through Equity Method	12	154.624.718	156.939.398
Investment Property		4.804.576	4.859.294
Property, Plant and Equipment	13	150.537.981	153.503.996
Asset Right on Use	15	18.707.864	18.817.560
Intangible Assets		89.955.074	90.973.875
- Goodwill	16	22.073.478	22.618.588
- Other Intangible Assets	14	67.881.596	68.355.287
Prepaid Expenses	11	1.227.247	682.272
Deferred Insurance Commission Expenses		11.619.435	10.953.746
Deferred Tax Assets	20	6.295.508	6.263.037
Other Non Current Assets	22	1.280.807	1.761.973
TOTAL ASSETS		4.234.605.256	4.513.159.573

These condensed consolidated financial statements have been approved for issue by the Board of Directors on 6 May 2026. General Assembly has the right to change these condensed consolidated financial statements.

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

**CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**HACI ÖMER SABANCI HOLDİNG A.Ş.
CONDENSED CONSOLIDATED BALANCE SHEET AT 31 MARCH 2026 AND 31
DECEMBER 2025**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Note References	Unaudited Current Period 31 March 2026	Audited Prior Period 31 December 2025
Short Term Liabilities		3.077.932.319	3.329.852.862
Short Term Borrowings	17	160.139.844	175.136.065
Short Term Portion of Long-Term Borrowings	17	107.015.121	123.511.779
Liabilities from Leasing Transactions	18	3.400.620	3.125.993
Trade Payables		41.717.015	49.709.831
Payables due to Finance Sector Operations	19	2.483.165.502	2.728.718.524
Payables related to Employee Benefits		2.342.675	1.371.990
Other Payables	8	130.477.107	139.342.489
Derivative Financial Instruments	10	35.701.591	17.215.357
Deferred Income	11	2.424.465	2.678.836
Current Tax Liabilities	20	13.709.536	2.001.779
Short Term Provisions		66.678.829	64.985.819
- Short Term Provisions for Employee		8.307.241	8.545.874
- Insurance Technical Provisions	21	52.036.583	48.676.909
- Other Short-Term Provisions	21	6.335.005	7.763.036
Other Short Term Liabilities	22	31.091.906	21.986.096
Liabilities Related to Asset Group Held for Sale	23	68.108	68.304
Long Term Liabilities		530.820.496	519.469.990
Long Term Borrowings	17	329.065.914	312.401.978
Liabilities from Leasing Transactions	18	12.097.143	12.781.274
Payables due to Finance Sector Operations	19	81.449.954	64.203.859
Other Payables	8	7.153.528	16.776.722
Derivative Financial Instruments	10	9.770.958	10.701.451
Deferred Income	11	1.211.960	1.289.993
Long Term Provisions		61.577.125	60.852.281
- Long Term Provisions for Employee Benefits		7.175.065	7.379.858
- Insurance Technical Provisions	21	51.940.315	50.766.213
- Other Long-Term Provisions	21	2.461.745	2.706.210
Deferred Tax Liabilities	20	17.218.392	27.991.328
Other Long Term Liabilities	22	11.275.522	12.471.104
EQUITY		625.852.441	663.836.721
Equity Attributable to the Parent		382.411.470	397.494.374
Share Capital	24	2.100.376	2.100.376
Adjustment to Share Capital	24	179.064.331	179.064.331
Share Premium	24	735.921	735.921
Treasury shares (-)		(2.821.810)	(2.821.810)
Other Comprehensive Income or Expenses That			
Will Not Be Reclassified to Profit or Loss		(4.866.848)	(4.840.847)
- Actuarial Gain/Loss		(4.866.848)	(4.840.847)
Other Comprehensive Income or Expenses			
Will Be Reclassified to Profit or Loss		(65.604.448)	(53.168.921)
- Currency Translation Reserve		(24.585.182)	(19.360.258)
- Gains/Losses on Hedge		(31.543.412)	(31.074.910)
- Revaluation Reserve		(9.475.854)	(2.733.753)
Restricted Reserves		27.202.123	25.727.262
Retained Earnings		246.284.264	246.523.839
Profit/(Loss) for the Period		317.561	4.174.223
Non-controlling Interests		243.440.971	266.342.347
TOTAL EQUITY AND LIABILITIES		4.234.605.256	4.513.159.573

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

**CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

HACI ÖMER SABANCI HOLDİNG A.Ş.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE INTERIM PERIOD
ENDED 31 MARCH 2026 AND 2025**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Note References	Unaudited Current Period 1 January- 31 March 2026	Unaudited Prior Period 1 January- 31 March 2025
CONTINUING OPERATIONS			
Sales (net)	25	63.382.694	66.394.572
Cost of Sales (-)	25	(53.805.153)	(55.990.876)
Gross Profit From Non-Financial Operations		9.577.541	10.403.696
Interest, Premium, Commission and Other Income	25	228.044.522	261.573.003
Interest, Premium, Commission and Other Expense (-)	25	(160.772.463)	(200.423.523)
Gross Profit From Financial Operations		67.272.059	61.149.480
GROSS PROFIT		76.849.600	71.553.176
General Administrative Expenses (-)	26	(39.449.090)	(34.922.426)
Marketing, Selling and Distribution Expenses (-)	26	(15.348.468)	(16.234.519)
Research and Development Expenses (-)	26	(78.998)	(119.556)
Other Operating Income	27	8.773.667	9.047.720
Other Operating Expenses (-)	27	(5.623.943)	(4.677.810)
Share of Profit of investments accounted for Using the Equity Method	4, 12	2.038.601	(653.214)
OPERATING PROFIT		27.161.369	23.993.371
Gains From Investment Activities	28	162.318	46.632
Losses From Investment Activities (-)	28	(64.826)	(5.359)
OPERATING PROFIT BEFORE FINANCIAL EXPENSE		27.258.861	24.034.644
Financial Income	29	1.972.542	2.230.772
Financial Expenses (-)	29	(5.376.312)	(5.137.906)
Monetary Gain/(Loss)	32	(13.991.407)	(18.892.476)
NET INCOME/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		9.863.684	2.235.034
Tax Expense from Continuing Operations		(9.829.468)	(8.081.547)
Current Tax Expense		(13.826.436)	(2.864.480)
Deferred Tax Income/(Expense)	20	3.996.968	(5.217.067)
PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		34.216	(5.846.513)
DISCONTINUED OPERATIONS			
Income After Tax from Discontinued Operations		(3.602)	(89)
PROFIT/(LOSS) FOR THE PERIOD		30.614	(5.846.602)
ALLOCATION OF PROFIT/(LOSS)			
- Non-controlling Interests		(286.947)	(1.999.465)
- Equityholders of the Parent		317.561	(3.847.137)
Earnings/(Losses) per share			
- hundreds of ordinary shares (TRY)	33	0,15	(1,86)
Earnings/(Losses) per share from continuing operations			
- hundreds of ordinary shares (TRY)	33	0,16	(1,86)

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

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FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

HACI ÖMER SABANCI HOLDİNG A.Ş.

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE
INTERIM PERIOD ENDED 31 MARCH 2026 AND 2025**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Unaudited Current Period 1 January- 31 March 2026	Unaudited Prior Period 1 January- 31 March 2025
INCOME/(LOSS) FOR THE PERIOD	30.614	(5.846.602)
Other Comprehensive Income / (Loss):		
Items that will not be Reclassified		
To Profit or Loss	(66.083)	(231.261)
Actuarial (losses) / gains, after tax	(93.393)	(241.853)
Other comprehensive income/(expense) shares of investments accounted by equity method, after tax	27.310	10.592
Items that will be Reclassified		
To Profit or Loss	(26.905.270)	(19.251.434)
Fair value gains/(losses) from financial assets through other comprehensive income, after tax	(16.516.992)	(10.010.872)
Currency translation differences	(9.655.831)	(3.443.757)
Cash flow hedges, after tax	227.845	(981.473)
Loss from the derivative financial assets related to the hedging of net investment in a foreign operation, after tax	(712.230)	(4.569.721)
Other comprehensive income/(expense) shares of investments accounted by equity method, after tax	(248.062)	(245.611)
OTHER COMPREHENSIVE INCOME/(LOSS) (AFTER TAX)	(26.971.353)	(19.482.695)
TOTAL COMPREHENSIVE INCOME/(LOSS)	(26.940.739)	(25.329.297)
ALLOCATION OF TOTAL COMPREHENSIVE INCOME		
- Non-controlling Interests	(14.796.772)	(11.809.434)
- Equity Holders of the Parent	(12.143.967)	(13.519.863)

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

**CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH
HACI ÖMER SABANCI HOLDİNG A.Ş.**

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2026 AND 2025

(Amounts on tables expressed in thousands of Turkish Lira (“TL”) in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Share capital	Adjustment to share capital	Treasury shares (-)	Share premium	Items not to be reclassified to accumulated other comprehensive income and expenses	Items to be reclassified to accumulated other comprehensive income and expenses			Retained earnings			Equity attributable to the parent	Non-controlling interest	Equity
					Actuarial gains / losses	Currency translation reserve	Hedge reserve	Revaluation reserve	Restricted reserves	Retained earnings	Net income/(expense) for the period			
Balance at 1 January 2025	2.100.376	179.064.821	(2.809.409)	735.923	(5.122.947)	(19.810.885)	(21.372.171)	(6.519.631)	24.494.606	279.516.201	(22.288.619)	407.988.265	273.740.051	681.728.316
Transfers	-	-	-	-	-	-	-	-	1.303.097	(23.591.716)	22.288.619	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	(8.568.326)	-	(8.568.326)	(6.313.119)	(14.881.445)
Increase / (decrease) due to share buy back transactions	-	-	(3.350)	-	-	-	-	-	-	-	-	(3.350)	(5.023)	(8.373)
Total comprehensive income/(expenses)	-	-	-	-	(115.071)	(2.624.057)	(2.734.954)	(4.198.644)	-	-	(3.847.137)	(13.519.863)	(11.809.434)	(25.329.297)
Balances at 31 March 2025	2.100.376	179.064.821	(2.812.759)	735.923	(5.238.018)	(22.434.942)	(24.107.125)	(10.718.275)	25.797.703	247.356.159	(3.847.137)	385.896.726	255.612.475	641.509.201
Balance at 1 January 2026	2.100.376	179.064.331	(2.821.810)	735.921	(4.840.847)	(19.360.258)	(31.074.910)	(2.733.753)	25.727.262	246.523.839	4.174.223	397.494.374	266.342.347	663.836.721
Transfers	-	-	-	-	-	-	-	-	1.474.861	2.699.362	(4.174.223)	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	(2.938.937)	-	(2.938.937)	(8.104.604)	(11.043.541)
Total comprehensive income/(expenses)	-	-	-	-	(26.001)	(5.224.924)	(468.502)	(6.742.101)	-	-	317.561	(12.143.967)	(14.796.772)	(26.940.739)
Balances at 31 March 2026	2.100.376	179.064.331	(2.821.810)	735.921	(4.866.848)	(24.585.182)	(31.543.412)	(9.475.854)	27.202.123	246.284.264	317.561	382.411.470	243.440.971	625.852.441

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

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FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**HACI ÖMER SABANCI HOLDİNG A.Ş.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE INTERIM
PERIOD ENDED 31 MARCH 2026 AND 2025**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

	Note References	Unaudited Current Period 1 January - 31 March 2026	Unaudited Prior Period 1 January - 31 March 2025
Net income/(loss) from continuing operations		34.216	(5.846.513)
Net income/(loss) from discontinued operations		(3.602)	(89)
Adjustments to reconcile income before taxation to net cash provided			
by operating activities:			
Tax expense/income		9.829.468	8.081.547
Depreciation and amortization expenses	4	8.227.073	7.723.277
Expected Credit Loss Provision for Receivables from Finance Sector Activities	9	13.335.648	13.046.304
Changes in the fair value of derivative instruments		26.072.040	(12.433.310)
Interest Income/expense adjustments of non finance sector	28,29	2.926.433	2.475.122
Interest Income/expense adjustments of finance sector		10.224.734	(10.289.970)
Provision for employment termination benefits		11.111.421	363.262
Impairment charge on property, plant and equipment,intangible assets and investment property	13,14	117.665	-
Impairment on assets held for sale	23	604	289
Income from sale of property, plant and equipment,intangible assets and investment property	28	(14.180)	(12.095)
Adjustments for Retained Earnings of Investments Valued by Equity Method	12	(2.038.601)	653.214
Provision for /(reversal of) inventory impairment		(52.270)	12.191
Provision for /(reversal of) doubtful receivables		43.871	17.473
Unrealized Foreign Currency Conversion Differences		(3.220.801)	(14.943.073)
Monetary Gain/(Loss)		18.593.797	29.722.971
Net cash provided by operation activities before changes			
in operating assets and liabilities			
Changes in trade receivables		(2.013.439)	(1.611.671)
Changes in inventories		88.868	2.066.518
Changes in other receivables		(1.529.378)	590.242
Changes in prepaid expenses		(14.352.929)	(704.504)
Changes in derivative financial instruments		(4.478.230)	(7.115.800)
Changes in other assets		20.765.356	4.811.199
Changes in trade payables		(3.457.313)	(4.809.581)
Changes in other liabilities and other payables		(4.499.838)	38.667.968
Changes in assets and liabilities in finance segment:			
Changes in financial investments		(28.603.841)	(27.815.192)
Changes in receivables from finance sector operations		(109.230.711)	(94.639.163)
Changes in payables from finance sector operations		26.915.347	184.584.584
Changes in Central Bank of the Republic of Türkiye account		53.948.105	15.654.872
Income taxes paid		(15.564.656)	(1.274.811)
Employment termination benefits paid		(5.501.176)	(193.710)
Net cash provided/(used in) from operating activities		7.673.681	126.781.551
Cash flow from investing activities;			
Sale / (Proceed) of fair value through other comprehensive income or amortized cost at financial asset		(11.902.654)	(78.965.975)
Cash outflow from purchasing of property, plant, equipment and intangible assets	13,14	(9.044.422)	(7.655.737)
Proceeds from sales of property, plant, equipment and intangible assets	13,14	373.302	200.973
Sale/ Proceeds from investment property		67	1.127
Dividends received		-	4.061.809
Net cash provided from / (used in) investing activities		(20.573.707)	(82.357.803)
Cash flow from financing activities:			
Cash inflows from financial liabilities	17	75.497.862	84.781.054
Cash outflows from repayments of borrowings	17	(35.665.914)	(34.315.278)
Cash outflows from payments of lease liabilities	18	(1.804.816)	(1.639.933)
Cash outflow from share buyback transactions		-	(8.371)
Interest paid/(received) non-financial sector		(2.126.184)	(1.645.752)
Dividends paid		(11.043.541)	(14.881.444)
Net cash provided from financing activities		24.857.407	32.290.276
Effect of change in foreign currency rates on cash and cash equivalents		1.756.657	16.089.135
Monetary gain/(loss) on cash and cash equivalents		(13.401.794)	(16.967.624)
Net increase / (decrease) in cash and cash equivalents		312.244	75.835.535
Cash and cash equivalents in the beginning of the period (*)		132.236.400	143.052.189
Cash and cash equivalents at the end of the period		132.548.644	218.887.724

(*) Cash and cash equivalents at the end of the period comprise interest accruals of TRY 129.315 (31 March 2025: TRY 57.073). At the beginning and at the end of the current period, restricted deposit is TRY 7.984.585 and TRY 20.984.053, respectively (31 March 2025: TRY 17.947.201 and TRY 20.362.000 respectively).

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FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

HACI ÖMER SABANCI HOLDİNG A.Ş.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE
INTERIM PERIOD ENDED 31 MARCH 2026**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

NOTE 1 - ORGANISATION AND OPERATIONS OF THE GROUP

Hacı Ömer Sabancı Holding A.Ş. (the "Holding") was established in 1967 to coordinate and perform liaison services regarding the activities of companies operating in various fields including mainly finance, manufacturing and trade. The Holding is registered in Türkiye. The number of employees as of 31 March 2026 is 60.769 (31 December 2025: 62.962). Holding's registered address is as follows:

Sabancı Center, 4. Levent, İstanbul, Türkiye.

The Holding is registered with the Capital Markets Board ("CMB") and its shares have been quoted on Borsa İstanbul ("BİST") (previously known as the Istanbul Stock Exchange ("ISE")) since 1997. As of 31 March 2026, the principal shareholders and their respective shareholding rates in the Holding are as follows (Note 24):

	(%)
Sakıp Sabancı Holding A.Ş.	13,90
Serra Sabancı	7,02
Suzan Sabancı Sabancı	6,84
Çiğdem Sabancı	6,84
Other	65,40
	100,00

The Holding, its subsidiaries, associates and joint ventures are together referred as the "Group". The Holding is managed by Sabancı Family.

Güler Sabancı, who served as the Chairperson of the Board of Directors of Hacı Ömer Sabancı Holding A.Ş., stepped down from her position and left the Board of Directors following the Ordinary General Assembly Meeting (the "General Assembly") held on 27 March 2025. Hayri Çulhacı, who has been serving as a member of the Board of Directors, has been appointed as the Chairperson of the Board of Directors and Executive Member.

Subsidiaries

As of 31 March 2026, the type of activity of subsidiaries and their respective business segments in these condensed consolidated financial statements for the interim period are as follows:

Subsidiaries	Trade Stock Market	Type of Activity	Business Segment	Number of Employees	Registered Country
Agesa Hayat ve Emeklilik A.Ş. ("Agesa")	BİST	Individual Pension	Financial Services	2.224	Türkiye
Akbank T.A.Ş. ("Akbank")	BİST	Banking	Banking	15.292	Türkiye
Aksigorta A.Ş. ("Aksigorta")	BİST	Insurance	Financial Services	823	Türkiye
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş. ("Carrefoursa")	BİST	Trade	Other	9.225	Türkiye
Cimsa Çimento Sanayi ve Ticaret A.Ş. ("Cimsa")	BİST	Cement	Material Technologies	2.488	Türkiye
Dx Technology Services and Investment BV ("Dx BV")	-	Information Technology	Digital	588	Netherlands
Cimsa Building Solutions B.V. ("CBS")	-	Cement	Material Technologies	1.006	Netherlands
Sabancı İklim Teknolojileri A.Ş. ("İklim Teknolojileri")	-	Energy	Energy	18	Türkiye
Kordsa Teknik Tekstil Anonim Şirketi ("Kordsa")	BİST	Tire reinforcement	Material Technologies	4.214	Türkiye
Teknosa İç ve Dış Ticaret A.Ş. ("Teknosa")	BİST	Trade	Other	2.660	Türkiye
Tursa Sabancı Turizm ve Yatırım İşletmeleri A.Ş. ("Tursa")	-	Tourism	Other	8	Türkiye
Temsa Motorlu Araçlar Pazarlama ve Dağıtım A.Ş.	-	Ticaret	Other	26	Türkiye

For the purposes of segment information, Holding's stand-alone financial statements have been included within the "Other" business segment in Note 4.

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NOTE 1 - ORGANISATION AND OPERATIONS OF THE GROUP (Continued)

Joint Ventures

As of 31 March 2026, the nature of business and operating segments of the Joint Ventures which are accounted through equity method in the consolidated financial statements are as follows:

Joint Ventures	Trade Stock Market	Type of Activity	Business Segment	Number of Ventures	Number of Employees
Akçansa Çimento Sanayi ve Ticaret A.Ş. ("Akçansa")	BİST	Cement	Material Technologies	Heidelberg Materials	2.376
Brisa Bridgestone Sabancı Lastik Sanayi ve Ticaret A.Ş. ("Brisa")	BİST	Tire	Material Technologies	Bridgestone	3.594
Enerjisa Enerji A.Ş. ("Enerjisa Enerji")	BİST	Energy	Energy	E.ON SE	11.464
Enerjisa Üretim Santralleri A.Ş. ("Enerjisa Üretim")	-	Energy	Energy	E.ON SE	2.312
Temsa Skoda Sabancı Ulaşım Araçları A.Ş. ("Temsa Ulaşım Araçları")	-	Automotive	Energy	Škoda a.s.	1.974

The Joint Ventures have been established in Türkiye.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

2.1.1 Statement of Compliance with TFRS

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.

Sabancı Holding, its Subsidiaries and Joint Ventures registered in Türkiye maintain their books of account and prepare their statutory financial statements in TL in accordance with the Turkish Commercial Code ("TCC"), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Treasury and Finance, banking law, accounting principles and instructions promulgated by the Banking Regulation and the Supervision Agency ("BRSA") and TFRS together with notes and explanations related to the accounting and financial reporting standards issued by POA in case of no specific regulations have been introduced by these institutions.

Foreign Subsidiaries, Joint Ventures and Associates maintain their books of account in accordance with the laws and regulations in force in the countries in which they are registered. These consolidated financial statements have been prepared under the historical cost conversion except for the financial assets and liabilities presented at fair values, and the revaluations related to the differences between the carrying value and fair value of the non-current assets recognised in business combinations. Adjustments and restatements, required for the fair presentation of the consolidated financial statements in conformity with the TFRS, have been accounted for in the statutory financial statements, which are prepared in accordance with the historical cost principle.

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

2.1 Basis of Presentation(Continued)

2.1.1 Statement of Compliance with TFRS(Continued)

Functional and Presentation Currency

The individual financial statements of each Group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). The results and financial position of each entity are expressed in TRY, which is the functional currency of the Company, and the presentation currency for the consolidated financial statements.

2.1.2 Financial reporting in hyperinflationary economies

Pursuant to the decision of the CMB dated 28 December 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that entities applying TFRS to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies as of financial statements for the annual reporting period ending on or after 31 March 2026. In accordance with the aforementioned CMB decision and the announcement made by POA on 23 November 2023 and the "Guidance on Financial Reporting in Hyperinflationary Economies", the Group has prepared the consolidated financial statements as of 31 March 2026 by applying TAS 29. According to the standard, financial statements prepared in the currency of a hyperinflationary economy are presented in terms of the purchasing power of that currency at the balance sheet date. Prior period financial statements are also presented in the current measurement unit at the end of the reporting period for comparative purposes. The Group has therefore presented its consolidated financial statements as of 31 December 2025 and 31 March 2025, on the purchasing power basis as of 31 March 2026.

As of 31 March 2026, the indices and adjustment coefficients which obtained from the Consumer Price Index (CPI) of Türkiye published by the Turkish Statistical Institute (TÜİK) and used in the adjustment of the consolidated financial statements for the current and prior periods since 1 January 2005, the date on which TL ceased to be designated as the currency of a hyperinflationary economy, are as follows:

Date	Index	Conversion Factor	Three-year Inflation Rate
31 March 2026	3.866,67	1,0000	205%
31 December 2025	3.513,87	1,1004	211%
31 March 2025	2.954,69	1,3087	250%

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

- Current period consolidated 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.

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2.1 Basis of Presentation(Continued)

2.1.2 Financial reporting in hyperinflationary economies(Continued)

- Monetary assets and liabilities (such as cash and cash equivalents, trade receivables and payables, receivables and payables from financial sector operations, borrowings) are not adjusted as they are already expressed in terms of the current purchasing power at the balance sheet date. In cases where the inflation-adjusted 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 comprehensive income statement, except for those that have an impact on the comprehensive income statement of non-monetary items on the balance sheet, 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 of inflation on the Group's net monetary asset position in the current period is recognized under net monetary gain/(loss) account in the consolidated income statement.

2.2 New and Revised Turkish Accounting Standards

The accounting policies adopted in preparation of the consolidated financial statements as of 31 March 2026 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of 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 which are effective as of 1 January 2026, are as follows:

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

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

Amendments to TFRS 9 and TFRS 7 Power Purchase Arrangements

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

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

2.2 New and Revised Turkish Accounting Standards (Continued)

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

Annual Improvements to TFRSs – Volume 11

The pronouncement comprises the following amendments:

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

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

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

ii) Standards issued but not yet effective and not early adopted:

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

TFRS 17 Insurance Contracts

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

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

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

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

TFRS 18 Presentation and Disclosures in Financial Statements

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

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

2.2 New and Revised Turkish Accounting Standards (Continued)

ii) Standards issued but not yet effective and not early adopted: (Continued)

IFRS 19 Subsidiaries without Public Accountability: Disclosures

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

Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures

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

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

2.3 Changes in Accounting Policies, Estimates and Errors

Any change in accounting policies resulting from the first time adoption of a new IFRS is made either retrospectively or prospectively in accordance with the transition requirements of IFRS. 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 recognized both in the period where the change is applied and in future periods prospectively. The Group doesn't have any significant changes in accounting policy and accounting estimates in the current period.

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

2.4 Summary of Significant Accounting Policies

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

The significant accounting policies applied in the preparation of consolidated financial statements are summarized below:

2.4.1 Basis of Consolidation

a) The consolidated financial statements include the accounts of the parent company, Hacı Ömer Sabancı Holding A.Ş., its Subsidiaries and Joint Ventures (collectively referred to as the "Group") on the basis set out in sections (b) to (e) below. The financial statements of the companies included in the scope of consolidation have been prepared at the date of the consolidated financial statements, and are prepared in accordance with Turkish Financial Reporting Standards as explained in Note 2.1.1. The result of operations of Subsidiaries, Joint Ventures and Associates are included or excluded in these consolidated financial statements subsequent to the date of acquisition or date of sale respectively.

b) Subsidiaries are companies in which the Holding has direct or indirect control. The Group control subsidiaries when it is exposed to variable returns from its involvement with an entity, or if it has a right to the returns, but also has the ability to influence these returns through its power over the company.

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

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

The companies which Holding has less than 50% shares are considered as subsidiaries since Holding exercises a dominant influence and power to govern the financial and operating policies through exercise of voting power related to shares held by Holding together with voting power which Holding effectively exercises related to shares held by Sabancı family members. Sabancı family members allow Holding to exercise voting power in respect of shares held in these companies. In the accompanying consolidated financial statements the shares held by Sabancı family members are presented as non-controlling interest.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE
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**NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

2.4 Summary of Significant Accounting Policies (Continued)

2.4.1 Basis of Consolidation (Continued)

The table below sets out all consolidated Subsidiaries and shows the proportion of ownership interest and the effective interest of the Holding in these subsidiaries at 31 March 2026 and 31 December 2025:

	31 March 2026		31 December 2025	
	Direct and indirect ownership interest by the Holding and its subsidiaries (%)	Proportion of ownership Interest (%)	Direct and indirect ownership interest by the Holding and its subsidiaries (%)	Proportion of ownership Interest (%)
Subsidiaries				
Agesa	40,37	40,37	40,37	40,37
Akbank	40,75	40,75	40,75	40,75
Aksigorta	36,00	36,00	36,00	36,00
Carrefoursa	57,12	57,12	57,12	57,12
Cimsa Building Solutions B.V.	100,00	71,38	100,00	71,38
Çimsa	63,52	58,10	63,52	58,10
DX BV	100,00	100,00	100,00	100,00
Kordsa	71,11	71,11	71,11	71,11
Teknosa	50,00	50,00	50,00	50,00
Tursa	100,00	100,00	100,00	100,00
Sabancı İklim Teknolojileri	100,00	100,00	100,00	100,00
Temsa Motorlu Araçlar	100,00	100,00	100,00	100,00

The balance sheets and statements of profit or loss of the Subsidiaries are consolidated on a line-by-line basis and the carrying value of the shares held by the Holding and its Subsidiaries is deducted from the related shareholders' equity. Intercompany transactions and balances between the Holding and its Subsidiaries are eliminated in consolidation. The cost of financing the shares in Subsidiaries held by the Holding and its Subsidiaries and the dividends pertaining to these shares are deducted from equity and income for the period, respectively.

The Subsidiaries are included into or excluded from the scope of consolidation subsequent to the date control is transferred to the Group. The shares of non-controlling shareholders in the net assets and operating results of Subsidiaries are presented in the consolidated balance sheet and statement of profit or loss as non-controlling interests. Sabancı Family, "Sabancı Foundation" and a retirement fund for Akbank employees called "Akbank Retirement Fund" established both by Sabancı Family, have a share in the capitals of some subsidiaries and affiliates which are accounted in the consolidated financial statements. This share is considered as non-controlling interest in the consolidated financial statements and it is not included in the current period profit.

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

2.4 Summary of Significant Accounting Policies (Continued)

2.4.1 Basis of Consolidation (Continued)

e) Joint venture - Holding and its subsidiaries have rights on net assets relating to operations subject to a joint arrangement, such net assets are accounted through equity method in the consolidated financial statements.

According to the equity method, the joint venture investment is initially recognized at its acquisition cost. After the acquisition date, the investor's share in the profit or loss of the investee is reflected in the financial statements by increasing or decreasing the carrying amount of the investment. The investor's share of the profit or loss of the investee is recognized as the investor's profit or loss. Distributions (dividends, etc.) received from an investee reduce the carrying amount of the investment. The carrying amount of the investee must be adjusted in proportion to the investor's share of the changes in the other comprehensive income of the enterprise. In the event that there are transactions that are not reflected in the profit or loss statement or other comprehensive income statement of the investee but create a change in its equity, the Group recognizes the value of the investment in equity in the amount corresponding to its share of the relevant change.

The table below sets out the Joint Ventures and shows the proportion of ownership interest and effective interest of the Holding in these Joint Ventures at 31 March 2026 and 31 December 2025:

	31 March 2026		31 December 2025	
	Direct and indirect ownership interest by the Holding and its subsidiaries	Proportion of ownership Interest (%)	Direct and indirect ownership interest by the Holding and its subsidiaries	Proportion of ownership Interest (%)
Joint Ventures				
Akçansa	39,72	39,72	39,72	39,72
Brisa	43,63	43,63	43,63	43,63
Enerjisa Enerji	40,00	40,00	40,00	40,00
Enerjisa Üretim	50,00	50,00	50,00	50,00
Temsa Ulaşım Araçları	50,00	50,00	50,00	50,00

Investments in Joint Ventures were consolidated by equity method. Sabancı family members do not have any interest in the share capital of the Joint Ventures.

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

(Continued)

2.4 Summary of Significant Accounting Policies (Continued)

2.4.2 Comparatives and Restatement of Prior Year Financial Statements

The current period condensed 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 condensed consolidated financial statements.

Figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the currency of the reporting period end. Information disclosed for prior periods is also expressed in the currency of the reporting period.

2.4.3 Critical accounting estimates and assumptions

When preparing the consolidated financial statements according to Turkish Financial Reporting Standards, Group management must make some assumptions and estimations which identify the amount of income and expenses as of the reporting period, which identify liabilities and commitments likely to occur as of the balance sheet date and which may affect the amount of assets and liabilities which are reported. These estimations and assumptions may differ from actual results even though they are based on the best knowledge of Group management regarding current events and transactions. Estimations are reviewed regularly, and necessary adjustments are made and reflected on the statement of income for the relevant period. If changes in accounting estimations are related to one period only, they are reflected in the financial statements in the current period of the change. If they are related to future periods, they are reflected in the financial statements prospectively, both in the period of the change and in the future period, and are considered when defining the net period profit or loss.

NOTE 3 – BUSINESS COMBINATIONS

The business combinations between the period 1 January 2025 and 31 March 2026 are as follows:

None.

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NOTE 4 - SEGMENT REPORTING

In line with its strategic priorities and as a result of the organizational review conducted in 2025 to strengthen the focus on expanding core businesses and investing in new growth platforms, the Group decided to restructure the strategic business lines under Mobility Solutions. Following this restructuring, the operations of Brisa have started to be monitored under the Materials Technologies segment, the operations of Temsa Ulaşım under the Energy segment, and the operations of Temsa Motorlu Araçlar and Teknosa under the Other segment. Segment data for the period between 1 January and 31 March 2025 have been restated to reflect these changes.

The financial information of the Joint Ventures has been included in the segment results, prepared within the framework of the Group's managerial approach, by full consolidation method (as 100%). The segment reporting information prepared in conformity with this approach is defined as "combined financial information".

Combined figures in segment reporting represent the amounts after sub-consolidation, if any, of the Group's subsidiaries.

1 January - 31 March 2026	Banking	Financial Services	Energy	Material Technologies	Digital	Other	Total
Combined revenue	212.175.041	22.398.909	85.742.572	39.032.975	1.256.058	52.418.093	413.023.648
Combined gross profit	65.290.652	1.216.338	21.288.626	6.253.182	161.663	16.845.159	111.055.620
Operating expenses	(39.261.824)	(4.843.453)	(9.219.085)	(4.875.592)	(331.086)	(8.902.017)	(67.433.057)
Other operating income/(expenses) (net)	763.111	4.332.045	(715.545)	330.701	6.869	(492.583)	4.224.598
Exchange gains/(losses) and credit finance income/(charges) from operating activities (net)	-	176.984	1.791.666	588.445	35.214	(1.988.311)	603.998
Group share on profit/loss of joint ventures	-	-	-	-	-	-	0
Combined operating profit	26.791.939	881.914	13.145.662	2.296.736	(127.340)	5.462.248	48.451.159
Gains/(losses) from investment activities (net)	121.392	1.286.671	2.059.817	118.302	64	578.896	4.165.142
Financial income/expenses (net)	-	(210.356)	(10.312.365)	(2.072.767)	(95.904)	(3.820.983)	(16.512.375)
Monetary gain/(loss)	(17.266.230)	(1.677.342)	6.001.378	1.670.283	56.271	3.694.681	(7.520.959)
Combined profit/(loss) before tax	9.647.101	280.887	10.894.492	2.012.554	(166.909)	5.914.842	28.582.967
Tax income/(expense) (net)	(9.150.191)	(323.994)	(6.108.358)	(1.267.009)	3.467	198.620	(16.647.465)
Profit after tax from discontinued operations	-	-	-	(3.602)	-	-	(3.602)
Combined net profit/(loss) for the period	496.910	(43.107)	4.786.134	741.943	(163.442)	6.113.462	11.931.900
Net profit/(loss) for the period (*)	206.159	9.888	2.390.079	447.734	(144.384)	(2.591.915)	317.561
1 January - 31 March 2025	Banking	Financial Services	Energy	Material Technologies	Digital	Other	Total
Combined revenue	245.510.646	21.117.108	88.425.961	39.992.388	2.024.536	53.920.735	450.991.374
Combined gross profit	60.985.791	(1.397.355)	19.318.578	5.591.964	260.187	18.027.379	102.786.544
Operating expenses	(36.586.490)	(3.255.098)	(8.344.991)	(4.968.351)	(429.717)	(9.609.329)	(63.193.976)
Other operating income/(expenses) (net)	973.948	5.344.374	560.544	138.547	13.643	(259.732)	6.771.324
Exchange gains/(losses) and credit finance income/(charges) from operating activities (net)	-	459.600	1.835.249	675.434	53.117	(2.254.906)	768.494
Profit of joint ventures income	-	-	(18.724)	-	-	-	(18.724)
Combined operating profit	25.373.249	1.151.521	13.350.656	1.437.594	(102.770)	5.903.412	47.113.662
Gains/(losses) from investment activities (net)	17.795	880.702	2.791	305.548	106	1.654.252	2.861.194
Financial income/expenses (net)	-	(134.440)	(10.927.440)	(2.447.159)	(58.564)	(2.938.657)	(16.506.260)
Monetary gain/(loss)	(19.979.328)	(2.065.699)	2.475.969	1.543.799	29.139	2.015.593	(15.980.527)
Combined profit/(loss) before tax	5.411.716	(167.916)	4.901.976	839.782	(132.089)	6.634.600	17.488.069
Tax income/(expense) (net)	(7.387.260)	(290.010)	(5.555.432)	(1.059.905)	31.569	175.929	(14.085.109)
Profit after tax from discontinued operations	-	-	-	(89)	-	-	(89)
Combined net profit/(loss) for the period	(1.975.544)	(457.926)	(653.456)	(220.212)	(100.520)	6.810.529	3.402.871
Net profit/(loss) for the period (*)	(803.829)	(131.073)	(215.214)	(172.885)	(75.276)	(2.448.860)	(3.847.137)

(*) Represents consolidated net profit attributable to the equity holders of the parent.

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NOTE 4 - SEGMENT REPORTING (Continued)

a) Revenue

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	212.175.041	245.510.646
Financial Services	22.398.909	21.117.108
Energy	85.742.572	88.425.961
Material Technologies	39.032.975	39.992.388
Digital	1.256.058	2.024.536
Other	52.418.093	53.920.735
Combined	413.023.648	450.991.374
Less: Joint Ventures	(103.003.349)	(104.581.768)
Less: Consolidation eliminations and adjustments	(18.593.083)	(18.442.031)
Consolidated	291.427.216	327.967.575

b) Operating profit

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	26.791.939	25.373.249
Financial Services	881.914	1.151.521
Energy	13.145.662	13.350.656
Material Technologies	2.296.736	1.437.594
Digital	(127.340)	(102.770)
Other	5.462.248	5.903.412
Combined	48.451.159	47.113.662
Less: Joint Ventures	(14.379.521)	(13.763.498)
Less: Consolidation eliminations and adjustments	(8.948.870)	(8.703.579)
Add: Net profit shares of Joint Ventures and associates	2.038.601	(653.214)
Consolidated	27.161.369	23.993.371

c) Depreciation and amortisation

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	3.170.915	2.980.164
Financial Services	1.086.628	956.426
Energy	5.213.754	4.633.075
Material Technologies	3.012.085	2.844.199
Digital	212.798	161.941
Other	1.940.087	2.013.864
Combined	14.636.267	13.589.669
Less: Joint Ventures	(6.409.194)	(5.866.392)
Consolidated	8.227.073	7.723.277

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NOTE 4 - SEGMENT REPORTING (Continued)

d) Profit before tax

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	9.647.101	5.411.716
Financial Services	280.887	(167.916)
Energy	10.894.492	4.901.976
Material Technologies	2.012.554	839.782
Digital	(166.909)	(132.089)
Other	5.914.842	6.634.600
Combined	28.582.967	17.488.069
Less: Joint Ventures	(11.097.975)	(4.427.248)
Less: Consolidation eliminations and adjustments	(9.659.909)	(10.172.573)
Add: Net profit shares of Joint Ventures and associates	2.038.601	(653.214)
Consolidated	9.863.684	2.235.034

e) Net profit for the period

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	496.910	(1.975.544)
Financial Services	(43.107)	(457.926)
Energy	4.786.134	(653.456)
Material Technologies	741.943	(220.212)
Digital	(163.442)	(100.520)
Other	6.113.462	6.810.529
Combined	11.931.900	3.402.871
Less: Joint Ventures	(4.279.978)	1.576.314
Add: Net profit shares of Joint Ventures and associates	2.038.601	(653.214)
Less: Consolidation eliminations and adjustments	(9.659.909)	(10.172.573)
Less: Non-controlling interests	286.947	1.999.465
Consolidated (attributable to the equity holders of the parent)	317.561	(3.847.137)

f) Capital expenditures

	1 January - 31 March 2026	1 January - 31 March 2025
Banking	4.805.455	3.308.013
Financial Services	1.294.223	973.583
Energy	18.733.521	14.381.669
Material Technologies	1.399.285	3.245.084
Digital	170.477	58.563
Other	891.717	890.752
Combined	27.294.678	22.857.664
Less: Joint Ventures	(18.250.323)	(15.201.927)
Consolidated	9.044.355	7.655.737

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NOTE 4 - SEGMENT REPORTING (Continued)

g) Total assets

	31 March 2026	31 December 2025
Banking	3.661.269.798	3.925.195.825
Financial Services	174.846.570	170.972.170
Energy	602.236.713	604.186.837
Material Technologies	254.008.120	270.653.045
Digital	7.760.838	8.960.301
Other	485.919.354	483.047.583
Combined	5.186.041.393	5.463.015.761
Less: Joint Ventures	(655.829.961)	(658.381.765)
Less: Consolidation eliminations and adjustments	(450.230.894)	(448.413.821)
Add: Net profit shares of Joint Ventures and associates	154.624.718	156.939.398
Consolidated	4.234.605.256	4.513.159.573

NOTE 5 - CASH AND CASH EQUIVALENTS

The detail of cash and cash equivalents at 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026			31 December 2025		
	Financial	Non-financial	Total	Financial	Non-financial	Total
Cash	24.372.607	149.521	24.522.128	31.032.157	244.271	31.276.428
Bank						
Time deposit	30.061.703	9.126.269	39.187.972	32.171.489	15.494.773	47.666.262
Demand deposit	68.174.389	7.329.102	75.503.491	35.748.611	5.751.588	41.500.199
Receivables from reserve repo	87.008	-	87.008	28.352	-	28.352
Other cash and cash equivalents (*)	-	14.361.413	14.361.413	-	19.814.911	19.814.911
Total	122.695.707	30.966.305	153.662.012	98.980.609	41.305.543	140.286.152

(*) Other cash and cash equivalents include an amount of TRY 9.475.887 consisting of free liquid funds (31 December 2025: TRY 12.703.164)

Effective interest rates of USD, EUR and TRY denominated time deposits are 4,57% (31 December 2025: 4,57%), 1,97% (31 December 2025: 1,97%) and 39,25% (31 December 2025: 39,25%) respectively.

The maturity analysis as of 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026	31 December 2025
Demand deposit	109.655.383	86.162.039
Up to 3 months	44.006.629	54.124.113
Total	153.662.012	140.286.152

As of 31 March 2026, total amount of the restriction on the cash and cash equivalents, payment accounts related to floating interest rate bond issue, time and demand deposits in the banks is TRY 21.113.368 (31 December 2025: TRY 8.049.752).

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NOTE 6 – BALANCES WITH THE CENTRAL BANK OF THE REPUBLIC TÜRKİYE

The detail of balances with the Central Bank of the Republic Türkiye at 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026	31 December 2025
Required Reserves	477.280.023	584.563.959
Free Deposits	4.843	4.802
Total	477.284.866	584.568.761

NOTE 7 - FINANCIAL ASSETS

a) Financial assets at fair value through profit and loss

The detail of financial assets at fair value through profit and loss is as follows:

	31 March 2026			31 December 2025		
	Banking	Other Companies	Total	Banking	Other Companies	Total
Share certificates	7.814.811	-	7.814.811	4.870.691	-	4.870.691
Government bonds	7.448.496	268.502	7.716.998	13.164.451	273.675	13.438.126
Eurobonds	7.879.602	-	7.879.602	3.908.468	-	3.908.468
Investment funds	27.496.166	13.131.590	40.627.756	30.349.193	15.826.678	46.175.871
Other	1.603.890	-	1.603.890	906.595	-	906.595
Total	52.242.965	13.400.092	65.643.057	53.199.398	16.100.353	69.299.751

Effective interest rates of TRY are as follow:

	31 March 2026	31 December 2025
TRY	33,81%	34,31%

The Group does not have any financial assets measured at fair value through profit or loss given as collateral due to its activities in the finance sector (31 December 2025:None).

b) Financial assets measured at fair value through other comprehensive income

	31 March 2026			31 December 2025		
	Banking	Other Companies	Total	Banking	Other Companies	Total
Debt securities						
- Government bonds	207.113.015	773.111	207.886.126	256.573.716	504.351	257.078.067
- Eurobonds	178.513.890	13.010.516	191.524.406	188.635.559	14.014.780	202.650.339
- Investment funds	2.554.354	284.280	2.838.634	2.555.346	300.433	2.855.779
- Other bonds denominated	109.372.496	4.366.647	113.739.143	121.108.204	5.039.233	126.147.437
Sub-total	497.553.755	18.434.554	515.988.309	568.872.825	19.858.797	588.731.622
Equity securities						
- Unlisted	191.073	45.712	236.785	212.860	37.808	250.668
Financial assets at fair value through other comprehensive income	497.744.828	18.480.266	516.225.094	569.085.685	19.896.605	588.982.290

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NOTE 7 - FINANCIAL ASSETS (Continued)

b) Financial assets measured at fair value through other comprehensive income (Continued)

Effective interest rates of USD, EUR, JPY and TRY denominated debt securities are 6,36% (31 December 2025: 6,23%), 3,18% (31 December 2025: 3,27%), 3,09% (31 December 2025: 3,09%) and 31,80% (31 December 2025: 32,73%), respectively.

The Group's financial assets measured through other comprehensive income subject to funds provided from repo are TRY 211.465.394 (31 December 2025: TRY 287.846.426). Financial assets through other comprehensive income that are given as collateral because of the Group's financing activities are amounting to TRY 30.546.246 (31 December 2025: TRY 19.844.612).

There are bonds index-linked to consumer prices ("CPI") in the securities portfolio of Akbank for which the fair value difference is reflected to other comprehensive income and which are measured by amortized cost. These securities are valued and recognised using the effective interest method and are based on the index calculated using real coupon rates, the reference inflation index on the date of issuance and reel inflation rates. Reference indexes used to calculate the actual coupon payment amounts of the securities are created based on CPIs from two months prior.

c) Financial Assets measured at Amortised Cost:

The details of financial investments measured at their amortized cost are presented below:

	31 March 2026			31 December 2025		
	Banking	Other Companies	Total	Banking	Other Companies	Total
Government bonds	230.695.542	422.324	231.117.866	245.408.987	501.090	245.910.077
Other debt securities	14.498.859	32.092.766	46.591.625	16.339.212	32.341.359	48.680.571
Total	245.194.401	32.515.090	277.709.491	261.748.199	32.842.449	294.590.648

The breakdown of financial assets measured at amortised cost is listed below:

	31 March 2026	31 March 2025
Opening balance, 1 January	294.590.648	317.120.459
Additions	1.079.824	2.941.603
Foreign exchange differences in monetary assets	971.599	2.205.175
Valuation effect	7.492.605	13.884.924
Disposals through sales and redemptions	(1.499.594)	(4.495.194)
Monetary gain/(loss)	(25.045.547)	(26.756.072)
Reversal / (Allowance) for impairment (*)	119.956	(6.178)
Closing balance	277.709.491	304.894.717

(*) Expected loss provision is included.

Effective interest rate of debt securities in USD, EUR and TRY are 4,79% (31 December 2025: 4,03), 3,30% (31 December 2025: 3,30), 21,22% (31 December 2025: 26,13) respectively.

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NOTE 8 - OTHER RECEIVABLES AND PAYABLES

Other short term receivables:	31 March 2026	31 December 2025
Receivables from credit card payments	346.246	875.011
Other receivables(*)	38.604.442	39.871.385
Total	38.950.688	40.746.396

Other long term receivables:	31 March 2026	31 December 2025
Deposits and guarantees given	261.193	280.797
Other receivables(*)	2.412.852	2.785.845
Total	2.674.045	3.066.642

(*) Other receivables mainly consist of the collaterals obtained by Akbank for derivative transactions

Other short term payables:	31 March 2026	31 December 2025
Payables related to credit card transactions	64.783.713	65.480.093
Taxes and funds payable	16.815.510	17.400.415
Export deposits and transfer orders	456.627	222.784
Payment orders to correspondent banks	556.030	895.085
Other(*)	47.865.227	55.344.112
Total	130.477.107	139.342.489

Other long term payables:	31 March 2026	31 December 2025
Other(*)	7.153.528	16.776.722
Total	7.153.528	16.776.722

(*) Other payables mainly consist of the collaterals obtained by Akbank for derivative transactions.

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NOTE 9 - RECEIVABLES DUE TO FINANCE SECTOR OPERATIONS

Banking and Financial Services

Loans and advances to customers	31 March 2026	31 December 2025
Consumer loans and credit cards receivables	887.881.254	925.270.105
Project finance loans	159.401.724	147.591.917
Other manufacturing industries	109.654.437	117.851.231
Financial institutions	72.224.155	74.599.655
Small and medium enterprises	79.781.678	72.913.855
Construction	73.295.274	82.630.366
Food and beverage, wholesale and retail	49.937.309	52.729.403
Mining	50.955.823	51.463.646
Automotive	47.543.722	46.447.715
Textile	39.580.688	53.181.693
Chemicals	22.398.197	22.361.496
Telecommunication	1.530.768	1.590.520
Other	425.657.875	458.311.145
Total loans and advances to customers	2.019.842.904	2.106.942.747
Leasing receivables	41.400.922	42.727.565
Expected credit loss	(76.105.228)	(78.156.657)
Receivables from insurance activities	15.059.617	14.895.915
Net loans and advances to customers	2.000.198.215	2.086.409.570

The above table includes the bank's live and non-performing total loans, and the loan risk reserve is separated as a result of the bank assessment considering all credit risk.

Effective interest rates of loans and advances to customers in US Dollars, Euros and Turkish Lira are annually 6,88% (31 December 2025: 7,00%), 5,68% (31 December 2025: None) and 42,15% (31 December 2025: 42,33%) respectively.

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NOTE 9 - RECEIVABLES FROM FINANCE SECTOR OPERATIONS (Continued)

As of 31 March 2026, the movement table of credit risk provision of banking industry segment by asset classes is as follows:

	Corporate	Consumer	Leasing receivables	Total
1 January 2026	32.161.509	45.677.344	317.804	78.156.657
Gross provisions	3.172.223	10.140.891	22.534	13.335.648
Collections	(693.123)	(2.196.025)	(18.004)	(2.907.152)
Written-off	(924.254)	(4.424.568)	-	(5.348.822)
Monetary gain/(loss)	(2.996.336)	(4.105.771)	(28.996)	(7.131.103)
31 March 2026	30.720.019	45.091.871	293.338	76.105.228

As of 31 March 2025, the movement table of credit risk provision of banking industry segment by asset classes is as follows:

	Corporate	Consumer	Leasing receivables	Total
1 January 2025	27.955.108	38.773.597	384.973	67.113.678
Gross provisions	3.479.772	9.356.899	209.633	13.046.304
Collections	(635.511)	(2.178.163)	(287.294)	(3.100.968)
Written-off	(64.018)	(161.185)	-	(225.203)
Monetary gain/(loss)	(2.555.865)	(3.544.963)	(35.198)	(6.136.026)
31 March 2025	28.179.486	42.246.185	272.114	70.697.785

The maturity analysis of loans and advances to customers as of 31 March 2026 and 31 December 2025 is presented below:

	31 March 2026	31 December 2025
Up to 3 months	935.543.762	968.823.586
3 to 12 months	422.741.223	441.373.772
Current	1.358.284.985	1.410.197.358
1 to 5 years	444.394.003	477.254.952
Over 5 years	141.058.688	141.333.780
Non-current	585.452.691	618.588.732
Total	1.943.737.676	2.028.786.090

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NOTE 10 - DERIVATIVES

31 March 2026	Fair Value	
	Asset	Liability
Derivative instruments held for trading:		
Foreign exchange derivative instruments		
Currency and interest rate swaps purchases and sales transactions	20.474.092	31.561.001
Currency purchases and sales options	6.070.363	6.882.640
Forward currency purchases and sales transactions	4.107.795	5.559.056
Other purchases and sales transactions	27.067	15.290
Total derivative instruments held for trading	30.679.317	44.017.987
Derivative instruments held for hedging:		
Currency and interest rate swaps purchases and sales transactions	46.185.207	1.454.562
Forward currency purchases and sales transactions	62.335	-
Total derivative instruments held for hedging	46.247.542	1.454.562
Total derivative instruments	76.926.859	45.472.549

31 December 2025	Fair Value	
	Asset	Liability
Derivative instruments held for trading:		
Foreign exchange derivative instruments		
Currency and interest rate swaps purchases and sales transactions	30.782.641	12.506.262
Forward currency purchases and sales transactions	6.217.586	6.979.743
Currency purchases and sales options	3.974.428	5.380.333
Other purchases and sales transactions	17.462	38.935
Total derivative instruments held for trading	40.992.117	24.905.273
Derivative instruments held for hedging:		
Currency and interest rate swaps purchases and sales transactions	45.821.376	3.011.535
Forward currency purchases and sales transactions	10.483	-
Total derivative instruments held for hedging	45.831.859	3.011.535
Total derivative instruments	86.823.976	27.916.808

Akbank hedge against cash flow risk through the use of interest rate swaps against the cash flow risk arising from its financial debts.

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NOTE 11 - PREPAID EXPENSES AND DEFERRED INCOME

Short-term prepaid expenses:	31 March 2026	31 December 2025
Prepaid expenses	77.215.532	63.534.835
Advance given for inventory purchases	435.898	321.200
Other	58.498	45.939
Total	77.709.928	63.901.974

Long-term prepaid expenses:	31 March 2026	31 December 2025
Prepaid expenses	961.788	441.487
Advance given for PP&E purchases	218.195	190.589
Other	47.264	50.196
Total	1.227.247	682.272

Short-term deferred income:	31 March 2026	31 December 2025
Unearned commission income	1.439.639	1.498.111
Advances received	396.017	644.718
Other	588.809	536.007
Total	2.424.465	2.678.836

Long-term deferred income:	31 March 2026	31 December 2025
Unearned commission income	1.148.542	1.185.964
Deferred income	63.418	104.029
Total	1.211.960	1.289.993

NOTE 12 - INVESTMENTS ACCOUNTED THROUGH EQUITY METHOD

Carrying amount of Associates and Joint Ventures is as follows:

	31 March 2026	Share (%)	31 December 2025	Share (%)
Brisa	11.350.928	43,63	11.286.951	43,63
Akçansa	9.218.586	39,72	9.347.208	39,72
Enerjisa Üretim Santralleri	88.645.974	50,00	88.796.455	50,00
Enerjisa Enerji	40.291.428	40,00	42.153.422	40,00
Temsa Ulaşım Araçları	5.117.802	50,00	5.355.362	50,00
Total	154.624.718		156.939.398	

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NOTE 12 - INVESTMENTS ACCOUNTED THROUGH EQUITY METHOD (Continued)

Share of income from Associates and Joint Ventures included in Holding's consolidated net income is as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Brisa	12.227	(288.979)
Akçansa	(153.751)	(119.939)
Enerjisa Üretim Santralleri	1.627.320	(19.051)
Enerjisa Enerji	431.861	(387.890)
Temsa Ulaşım Araçları	120.944	162.645
Total	2.038.601	(653.214)

The summary financial information of Associates and Joint Ventures is as follows:

31 March 2026	Enerjisa Enerji	Enerjisa Üretim Santralleri	Akçansa	Brisa	Temsa Ulaşım Araçları	Total
Current asset	89.320.313	27.636.326	13.254.856	26.838.916	14.544.381	171.594.792
Non-current asset	175.536.189	249.699.402	20.751.531	30.293.822	7.954.225	484.235.169
Assets	264.856.502	277.335.728	34.006.387	57.132.738	22.498.606	655.829.961
Current Liabilities	96.356.522	37.299.382	8.345.518	25.471.794	10.570.242	178.043.458
Non-current Liabilities	67.771.410	62.744.398	2.451.942	5.644.607	1.692.760	140.305.117
Liabilities	164.127.932	100.043.780	10.797.460	31.116.401	12.263.002	318.348.575
Net Asset	100.728.570	177.291.948	23.208.927	26.016.337	10.235.604	337.481.386
<i>Group's Ownership Percentage (%)</i>	40,00	50,00	39,72	43,63	50,00	
Group's Share of Net Assets	40.291.428	88.645.974	9.218.586	11.350.928	5.117.802	154.624.718

31 December 2025	Enerjisa Enerji	Enerjisa Üretim Santralleri	Akçansa	Brisa	Temsa Ulaşım Araçları	Total
Dönen varlıklar	73.477.158	31.204.156	15.123.422	27.708.003	15.646.202	163.158.941
Duran varlıklar	189.076.281	246.505.124	21.275.086	30.439.726	7.926.607	495.222.824
Toplam varlıklar	262.553.439	277.709.280	36.398.508	58.147.729	23.572.809	658.381.765
Kısa vadeli yükümlülükler	93.070.670	42.929.031	10.176.339	26.353.697	11.014.923	183.544.660
Uzun vadeli yükümlülükler	64.099.214	57.187.340	2.689.421	5.924.325	1.847.163	131.747.463
Toplam yükümlülükler	157.169.884	100.116.371	12.865.760	32.278.022	12.862.086	315.292.123
Net varlıklar	105.383.555	177.592.909	23.532.748	25.869.707	10.710.723	343.089.642
<i>Grup'un sahiplik oranı (%)</i>	40,00	50,00	39,72	43,63	50,00	
Grup'un net varlık payı	42.153.422	88.796.455	9.347.208	11.286.951	5.355.362	156.939.398

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NOTE 12 - INVESTMENTS ACCOUNTED THROUGH EQUITY METHOD (Continued)

Share of income from Associates and Joint Ventures included in Holding's consolidated net income is as follows:

	31 March 2026			31 December 2025		
	Net profit/(loss)	Share (%)	Net profit/(loss) of the Group	Net profit/(loss)	Share (%)	Net profit/(loss) of the Group
Brisa	28.024	43,63	12.227	(662.340)	43,63	(288.979)
Akçansa	(387.087)	39,72	(153.751)	(301.960)	39,72	(119.939)
Enerjisa Üretim Santralleri	3.254.640	50,00	1.627.320	(38.102)	50,00	(19.051)
Enerjisa Enerji	1.079.652	40,00	431.861	(969.726)	40,00	(387.890)
Temsa Ulaşım Araçları	241.888	50,00	120.944	325.290	50,00	162.645
Total	4.217.117		2.038.601	(1.646.838)		(653.214)

Sales

	1 January- 31 March 2026	1 January- 31 March 2025
Brisa	11.979.942	10.678.399
Akçansa	5.613.084	5.623.439
Enerjisa Üretim Santralleri	24.551.438	22.078.326
Enerjisa Enerji	55.103.517	59.708.792
Temsa Ulaşım Araçları	5.755.369	6.492.812

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NOTE 13 - PROPERTY, PLANT AND EQUIPMENT

The movement in property, plant and equipment for the year ended 31 March 2026 is as follows:

	1 January 2026	Currency translation adjustments	Additions	Disposals	Transfers (*)	Impairment	31 March 2026
Cost:							
Land and land improvements	6.601.848	(129.680)	590.624	(761)	-	-	7.062.031
Buildings	66.573.248	(692.057)	284.961	(442.672)	22.559	-	65.746.039
Machinery and equipment	128.094.589	(4.566.411)	539.686	(268.180)	94.197	-	123.893.881
Motor vehicles	1.898.224	(39.637)	9.922	(18.594)	-	-	1.849.915
Furniture and fixtures	76.105.179	(218.814)	1.864.925	(525.406)	(25.820)	-	77.200.064
Total	279.273.088	(5.646.599)	3.290.118	(1.255.613)	90.936	-	275.751.930
Construction in progress	9.485.474	(207.020)	2.064.375	(26.872)	(178.228)	-	11.137.729
Total	288.758.562	(5.853.619)	5.354.493	(1.282.485)	(87.292)	-	286.889.659
Accumulated depreciation:							
Land and land improvements	(2.080.815)	14.119	(36.153)	-	-	-	(2.102.849)
Buildings	(28.333.326)	283.548	(391.946)	230.156	-	-	(28.211.568)
Machinery and equipment	(59.292.729)	1.410.994	(1.340.661)	234.852	-	(14.366)	(59.001.910)
Motor vehicles	(1.393.359)	45.930	(30.448)	12.972	-	-	(1.364.905)
Furniture and fixtures	(44.154.337)	144.749	(2.030.882)	473.323	-	(103.299)	(45.670.446)
Total	(135.254.566)	1.899.340	(3.830.090)	951.303	-	(117.665)	(136.351.678)
Net Book Value	153.503.996	(3.954.279)		(331.182)	(87.292)	(117.665)	150.537.981

(*) TRY 87.292 of the transfers from construction in progress in the current period is recognized in intangible assets.

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NOTE 13 - PROPERTY, PLANT AND EQUIPMENT (Continued)

The movement in property, plant and equipment for the year ended 31 March 2025 is as follows:

	1 January 2025	Currency translation adjustments	Additions	Disposals	Transfers (*)	31 March 2025
Cost:						
Land and land improvements	6.006.405	(94.665)	8.009	-	-	5.919.749
Buildings	62.591.010	(538.706)	35.288	(148.656)	29.948	61.968.884
Machinery and equipment	115.160.653	(2.491.649)	956.522	(175.654)	488.350	113.938.222
Motor vehicles	1.753.586	(46.918)	3.039	(2.967)	(5.106)	1.701.634
Furniture and fixtures	70.660.377	(228.542)	2.513.546	(2.336.643)	40.584	70.649.322
Total	256.172.031	(3.400.480)	3.516.404	(2.663.920)	553.776	254.177.811
Construction in progress	18.485.943	(575.913)	1.713.889	(1.463)	(1.042.616)	18.579.840
Total	274.657.974	(3.976.393)	5.230.293	(2.665.383)	(488.840)	272.757.651
Accumulated depreciation:						
Land and land improvements	(1.969.088)	11.164	(28.391)	-	-	(1.986.315)
Buildings	(27.190.241)	214.392	(306.906)	139.621	-	(27.143.134)
Machinery and equipment	(57.961.269)	813.257	(1.205.459)	141.612	-	(58.211.859)
Motor vehicles	(1.172.141)	37.447	(21.712)	1.379	-	(1.155.027)
Furniture and fixtures	(41.612.166)	134.969	(1.787.792)	2.195.334	-	(41.069.655)
Total	(129.904.905)	1.211.229	(3.350.260)	2.477.946	-	(129.565.990)
Net Book Value	144.753.069	(2.765.164)		(187.437)	(488.840)	143.191.661

(*) TRY 488.840 of the transfers from construction in progress in the current period is recognized in intangible assets.

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NOTE 14 - INTANGIBLE ASSETS

The movements in intangible assets for the years ended 31 March 2026 is as follows:

	1 January 2026	Currency translation adjustments	Additions	Disposals	Transfers	31 March 2026
Cost:						
Rights	8.642.213	(631.631)	(474.402)	(1.306)	2.969	7.537.843
Customer contracts	12.497.212	(721.164)	-	-	-	11.776.048
Licenses and softwares	51.468.904	(90.083)	3.101.295	-	10.699	54.490.815
Development investments	1.399.567	(69.445)	27.262	-	-	1.357.384
Mineral rights	1.653.025	(206.873)	6.104	-	-	1.452.256
Trademark	6.278.067	-	-	-	-	6.278.067
Bancassurance channel	6.488.560	-	-	-	-	6.488.560
Contractual rights	14.812.569	-	-	-	-	14.812.569
Agency channel	2.504.082	-	-	-	-	2.504.082
Other intangible assets	21.873.609	(139.414)	1.029.670	(17.167)	77.885	22.824.583
Total	127.617.808	(1.858.610)	3.689.929	(18.473)	91.553	129.522.207
Accumulated depreciation:						
Rights	(1.110.925)	36.947	(101.466)	1.142	-	(1.174.302)
Customer contracts	(2.614.405)	177.636	(214.964)	-	-	(2.651.733)
Licenses and softwares	(30.630.192)	66.607	(1.347.824)	(9.160)	(4.261)	(31.924.830)
Development investments	(735.077)	32.851	(48.377)	-	-	(750.603)
Mineral rights	(104.574)	83.784	(18.936)	-	-	(39.726)
Trademark	(76.769)	-	(13.936)	-	-	(90.705)
Bancassurance channel	(1.941.878)	-	(219.585)	-	-	(2.161.463)
Contractual rights	(8.039.242)	-	(909.067)	-	-	(8.948.309)
Agency channel	(826.839)	-	(93.498)	-	-	(920.337)
Other intangible assets	(13.182.620)	7.064	198.402	(1.449)	-	(12.978.603)
Total	(59.262.521)	404.889	(2.769.251)	(9.467)	(4.261)	(61.640.611)
Net Book Value	68.355.287	(1.453.721)		(27.940)	87.292	67.881.596

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NOTE 14 - INTANGIBLE ASSETS (Continued)

The movements in intangible assets for the years ended 31 March 2025 is as follows:

	1 January 2025	Currency translation adjustments	Additions	Disposals	Transfers	31 March 2025
Cost:						
Rights	6.803.673	(633.270)	290.281	(7.353)	209	6.453.540
Customer contracts	12.635.772	(761.772)	-	-	-	11.874.000
Licenses and softwares	43.740.294	(26.821)	999.633	-	10.156	44.723.262
Development investments	1.225.523	(42.175)	41.281	-	-	1.224.629
Mineral rights	1.618.486	(242.461)	-	-	-	1.376.025
Trademark	6.278.083	-	-	-	-	6.278.083
Bancassurance channel	6.488.579	-	-	-	-	6.488.579
Contractual rights	14.812.609	-	-	-	-	14.812.609
Agency channel	2.504.089	-	-	-	-	2.504.089
Other intangible assets	18.891.941	(70.971)	1.094.249	(526)	478.475	20.393.168
Total	114.999.049	(1.777.470)	2.425.444	(7.879)	488.840	116.127.984
Accumulated depreciation:						
Rights	(850.574)	25.550	(109.500)	6.017	-	(928.507)
Customer contracts	(1.705.526)	74.907	(221.730)	-	-	(1.852.349)
Licenses and softwares	(25.379.460)	34.660	(1.373.848)	-	-	(26.718.648)
Development investments	(611.213)	11.807	(42.008)	-	-	(641.414)
Mineral rights	(44.400)	94.263	(11.037)	-	-	38.826
Trademark	(15.428)	-	(14.017)	-	-	(29.445)
Bancassurance channel	(1.510.613)	-	(106.338)	-	-	(1.616.951)
Contractual rights	(6.253.832)	-	(440.227)	-	-	(6.694.059)
Agency channel	(643.209)	-	(45.278)	-	-	(688.487)
Other intangible assets	(11.774.314)	11.245	(363.667)	421	-	(12.126.315)
Total	(48.788.569)	252.432	(2.727.650)	6.438	-	(51.257.349)
Net Book Value	66.210.480	(1.525.038)		(1.441)	488.840	64.870.635

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NOTE 15 - RIGHT OF USE ASSETS

The movements in right of use assets for the years ended 31 March 2026 and 2025 are as follows:

	1 January 2026	Additions	Disposals	Currency translation adjustments	31 March 2026
Cost:					
Real estates	42.761.163	1.738.760	(696.480)	(161.419)	43.642.024
Fixtures	282.215	85.846	-	(7.115)	360.946
Motor vehicles	2.228.237	120.914	(228.476)	(15.644)	2.105.031
Other	2.660.199	61.907	(263)	(120.186)	2.601.657
Total	47.931.814	2.007.427	(925.219)	(304.364)	48.709.658
Accumulated Depreciation:					
Real estates	(27.203.076)	(1.456.802)	541.716	50.040	(28.068.122)
Fixtures	(67.198)	(52.029)	-	1.287	(117.940)
Motor vehicles	(1.467.759)	(91.917)	113.974	9.412	(1.436.290)
Other	(376.221)	(24.009)	-	20.788	(379.442)
Total	(29.114.254)	(1.624.757)	655.690	81.527	(30.001.794)
Net Book Value	18.817.560		(269.529)	(222.837)	18.707.864

	1 January 2025	Additions	Disposals	Currency translation adjustments	31 March 2025
Cost:					
Real estates	39.664.597	2.537.171	(646.642)	6.753	41.561.879
Fixtures	50.541	56.895	(35.594)	722	72.564
Motor vehicles	2.078.808	125.040	(25.845)	(4.346)	2.173.657
Other	2.703.023	6.066	-	(54.197)	2.654.892
Total	44.496.969	2.725.172	(708.081)	(51.068)	46.462.992
Accumulated Depreciation:					
Real estates	(23.590.281)	(1.507.217)	396.677	(2.629)	(24.703.450)
Fixtures	(56.104)	(19.615)	35.594	2.083	(38.042)
Motor vehicles	(1.292.202)	(91.659)	11.330	786	(1.371.745)
Other	(335.512)	(23.123)	-	12.899	(345.736)
Total	(25.274.099)	(1.641.614)	443.601	13.139	(26.458.973)
Net Book Value	19.222.870		(264.480)	(37.929)	20.004.019

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NOTE 16 - GOODWILL

The movements in goodwill for the years ended 31 March 2026 and 2025 are as follows:

	2026	2025
1 January	22.618.588	23.242.520
Currency translation adjustments	(545.110)	(239.094)
31 March	22.073.478	23.003.426

NOTE 17 - FINANCIAL LIABILITIES

Short term funds borrowed, bank borrowings and debt securities:

	31 March 2026	31 December 2025
Short term	160.139.844	175.136.065
Short term portion of long term	107.015.121	123.511.779
Total short term	267.154.965	298.647.844
Long term funds borrowed, bank borrowings and debt securities:		
Long term	329.065.914	312.401.978
Total	596.220.879	611.049.822

Maturity analysis as of 31 March 2026 and 31 December 2025 is as follows:

	31 March 2026	31 December 2025
Up to 3 months	106.187.925	103.406.660
3 to 12 months	160.967.040	195.241.184
Short term borrowings and short-term portion of long-term borrowings	267.154.965	298.647.844
1 to 5 years	209.762.908	213.649.868
Over 5 years	119.303.006	98.752.110
Long term borrowings	329.065.914	312.401.978
Total financial liabilities	596.220.879	611.049.822

The detail of short term and long term borrowings at 31 March 2026 and 31 December 2025 are as follows:

31 March 2026

Currency	Interest Rate (%)	Short term	Long term	Total
TRY	20,32%-52,50%	62.768.016	19.305.097	82.073.113
USD	4,31%-8,91%	144.916.800	243.820.193	388.736.993
EUR	0,55%-5,37%	56.726.513	62.887.534	119.614.047
Other	6,50%-7,55%	2.743.636	3.053.090	5.796.726

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NOTE 17 - FINANCIAL LIABILITIES (Continued)

31 December 2025

Currency	Interest Rate (%)	Short term	Long term	Total
TRY	20,93%-50,00%	57.611.374	16.460.906	74.072.280
USD	0,84%-8,82%	174.791.802	222.873.970	397.665.772
EUR	0,12%-7,25%	61.678.150	71.552.549	133.230.699
Other	0,04%-7,55%	4.566.518	1.514.553	6.081.071

Financial liability movement as follows:

	2026	2025
1 January	611.049.822	480.530.426
Additions	75.497.862	84.781.054
Payments	(35.665.914)	(34.315.278)
Interest accruals	1.025.286	895.546
Monetary gain/(loss)	(56.612.849)	(38.718.465)
Foreign exchange effects	926.672	(962.895)
31 March	596.220.879	492.210.388

Major borrowings in 2026:

Banking:

Issued securities:

The securities issued comprise instruments denominated in USD, EUR, Sterlin and TRY.

As of 31 March 2026, the Group has issued securities of USD 3.026.861 (TRY Equivalent: 133.789.756). The repayment of the issued securities are until 2035 (31 December 2025: USD 3.245.827 – TRY 153.107.921).

As of 31 March 2026, the Group has issued securities of EUR 400.275 (TRY Equivalent: 20.375.515). The repayment of the issued securities are until 2029 (31 December 2025: EUR 443.396 – TRY 23.926.719).

As of 31 March 2026, the Group has issued securities of GBP 192.229 (TRY Equivalent: 11.260.014). The repayment of the issued securities are until 2026 (31 December 2025: GBP 231.051 – TRY 14.622.418).

In addition, as of 31 March 2026, the Group issued bonds with 1-3 months maturity of TRY 11.988.690, 3-6 months maturity of TRY 7.139.796 and with five year and over 8.549.428 (31 December 2025: 1-3 months term TRY 6.300.972, 3-6 months term TRY 7.059.577, five year and over TRY 4.340.813).

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HACI ÖMER SABANCI HOLDİNG A.Ş.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE
INTERIM PERIOD ENDED 31 MARCH 2026**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

NOTE 18 - LIABILITIES FROM LEASING TRANSACTIONS

The breakdown of the Group's obligations with respect to the lease transactions in accordance with TFRS 16 is as follows:

Liabilities from short-term lease transactions as of 31 March 2026:

	Up to 3 months	Between 3 to 12 months	Total
TRY	643.898	2.433.566	3.077.464
USD	15.911	278.112	294.023
EUR	29.133	-	29.133
31 March 2026	688.942	2.711.678	3.400.620

Liabilities from short-term lease transactions as of 31 December 2025:

	Up to 3 months	Between 3 to 12 months	Total
TRY	1.028.487	1.833.455	2.861.942
USD	6.388	232.319	238.707
EUR	25.344	-	25.344
31 December 2025	1.060.219	2.065.774	3.125.993

Liabilities from long-term lease transactions as of 31 March 2026:

31 March 2026	Between 1 to 2 years	Between 2 to 3 years	Between 3 to 4 years	Between 4 to 5 years	5 years and more	Total
TRY	594.939	1.377.075	309.165	1.651.511	6.833.155	10.765.845
USD	351.713	121.135	96.655	76.821	565.601	1.211.925
EUR	30.291	28.869	22.888	15.266	22.059	119.373
Total	976.943	1.527.079	428.708	1.743.598	7.420.815	12.097.143

Liabilities from long-term lease transactions as of 31 December 2025:

31 December 2025	Between 1 to 2 years	Between 2 to 3 years	Between 3 to 4 years	Between 4 to 5 years	5 years and more	Total
TRY	792.201	883.618	367.278	1.826.986	7.141.007	11.011.090
USD	282.399	496.872	80.994	164.301	589.782	1.614.348
EUR	33.793	36.869	27.685	17.415	40.074	155.836
Diğer	-	-	-	-	-	-
Total	1.108.393	1.417.359	475.957	2.008.702	7.770.863	12.781.274

The movement table of liabilities arising from leasing transactions is as follows:

	2026	2025
1 January	15.907.267	15.479.828
Additions	1.895.331	2.801.253
Payments	(1.804.816)	(1.639.933)
Interest accruals	800.249	829.370
Monetary gain/(loss)	(1.394.180)	(1.427.389)
Foreign exchange effects	93.912	31.459
31 March	15.497.763	16.074.588

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NOTE 19 - PAYABLES FROM FINANCE SECTOR OPERATIONS

Banking

	31 March 2026			31 December 2025		
	Demand	Time	Total	Demand	Time	Total
Saving deposits	532.907.436	821.509.040	1.354.416.476	541.579.171	885.007.380	1.426.586.551
Commercial deposits	222.230.074	591.739.728	813.969.802	230.652.387	542.014.899	772.667.286
Bank deposits	1.783.482	98.057.904	99.841.386	2.100.225	141.723.715	143.823.940
Funds provided from repo transactions	-	256.092.274	256.092.274	-	406.751.360	406.751.360
Other	12.244.788	18.114.294	30.359.082	19.480.940	13.963.135	33.444.075
Total	769.165.780	1.785.513.240	2.554.679.020	793.812.723	1.989.460.489	2.783.273.212

Effective interest rates of USD, EUR and TRY denominated customer deposits are 4,21% (31 December 2025: 4,59%), 2,73% (31 December 2025: 2,92%) and 39,45% (31 December 2025: 37,66%).

As of 31 March 2026 and 31 December 2025, deposits and money market borrowings, the analysis of the remaining maturity dates in the contract are presented below:

	31 March 2026	31 December 2025
Up to 1 month	769.165.781	793.812.724
1 to 3 months	1.523.637.277	1.712.561.110
3 to 12 months	180.426.008	212.695.519
1 to 5 years	71.911.858	53.755.636
Over 5 years	9.538.096	10.448.223
Total	2.554.679.020	2.783.273.212

Financial services

	31 March 2026	31 December 2025
Payables from insurance sector operations	9.936.436	9.649.171
Total	9.936.436	9.649.171

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NOTE 20 - TAX ASSETS AND LIABILITIES

	31 March 2026	31 December 2025
Corporate and income taxes payable	15.564.656	13.644.094
Less: prepaid taxes	(2.118.679)	(11.968.379)
Total taxes payable	13.445.977	1.675.715

Current tax assets amount to TRY 263.559 (31 December 2025: TRY 326.064). Current tax liabilities amount to TRY 13.709.536 (31 December 2025: TRY 2.001.779).

Turkish tax legislation does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, provisions for taxes have been calculated on a separate-entity basis in these consolidated financial statements.

As of 31 March 2026, the corporate tax rate has been applied as 25% (Finance sector 30%) (2025: 25% (Finance sector 30%)) in the financial statements.

Corporation tax is payable for the Holding after adjusting for certain disallowable expenses, corporate income tax exemptions (participation exemption, and investment allowance, etc. and corporate income tax deductions (like research and development expenditures deduction). No further tax is payable unless the profit is distributed.

Dividends paid to non-resident corporations, which have a place of business in Türkiye, or resident corporations are not subject to withholding tax. Otherwise, except from these corporations dividends subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as a profit distribution and thus does not incur withholding tax.

Corporations calculate temporary tax quarterly on their corporate income and declare it until the 10th day and pay it on the 17th day of the second month following each calendar quarter end. Advance tax paid by corporations is credited against the annual corporation tax liability. The balance of the advance tax paid may be refunded or used to set off against other liabilities to the government.

There is no practice in Türkiye to reach an agreement with the tax authority regarding the taxes to be paid. Corporate tax returns are submitted to the relevant tax office until the evening of the 25th day of the fourth month following the month in which the accounting period is closed. Tax inspection authorities can examine the accounting records within five years, and if an erroneous transaction is detected, the tax amounts may change due to the tax assessment to be made regarding the tax to be paid. Under the Turkish taxation system, tax losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

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NOTE 20 - TAX ASSETS AND LIABILITIES (Continued)

Two significant developments occurred in 2024 regarding corporate taxation:

The first is the adoption of the Global Minimum Corporate Tax in Türkiye, in line with the OECD Pillar Two framework, similar to many European countries, Türkiye has implemented this tax for multinational companies operating in multiple countries with consolidated revenue of €750 million or more. Companies within this scope are subject to a minimum corporate tax burden of at least 15%, based on pre-tax profits reported in financial statements prepared according to international accounting standards, starting from 2024. The tax burden includes net deferred tax expenses and current tax accruals, while adjusted pre-tax profit is used as the denominator. If the tax burden in a country is below 15%, an additional tax will be paid to reach this level.

As part of this implementation, transition relief measures, including the temporary safe harbor rule, have been introduced. One such measure is the Country-by-Country Reporting Temporary Safe Harbor, which provides that if a country's tax burden is at least 15% in 2024, 16% in 2025, and 17% in 2026, no additional Global Minimum Corporate Tax calculation and payment will be required. According to the Group's revenue projections, the expected tax burden meets these safe harbor thresholds, and therefore, no additional Global Minimum Corporate Tax payment is expected for 2024, 2025, and 2026.

The second development is the enactment of the Local Minimum Corporate Tax, which will be applied at a 10% rate from 2025 onwards. While the Global Minimum Corporate Tax requires a minimum 15% tax burden on financial statements prepared under international accounting standards starting in 2024, the Local Minimum Corporate Tax requires that corporate tax, calculated based on taxable financial statements, must be at least 10% of taxable income starting from 2025. If the corporate tax amount falls below 10%, it will be increased to meet this minimum threshold. For incentive certificates obtained before August 2, 2024 (excluding investment revisions made after this date), unused investment contribution amounts will be deducted from the calculation, and the Local Minimum Corporate Tax payable for the relevant fiscal period will be determined accordingly.

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NOTE 20 - TAX ASSETS AND LIABILITIES (Continued)

Tax amounts related to comprehensive income items in the consolidated statement of other comprehensive profit or loss for the period ended 31 March 2026 and 31 March 2025 are as follows:

	31 March 2026			31 March 2025		
	Before Tax	Tax Charge	After Tax	Before Tax	Tax Charge	After Tax
Fair value gains/(losses) from financial assets through other comprehensive income	(22.626.016)	6.109.024	(16.516.992)	(13.713.524)	3.702.651	(10.010.873)
Cash flow hedges	(3.771)	938	(2.833)	(1.623.575)	405.887	(1.217.688)
Financial assets related to the hedging of net investment in a foreign operation	(1.017.472)	305.242	(712.230)	(6.528.173)	1.958.452	(4.569.721)
Currency translation differences	(9.673.215)	-	(9.673.215)	(3.453.152)	-	(3.453.152)
Actuarial (losses)/gains	(85.821)	19.738	(66.083)	(300.338)	69.077	(231.261)
Other comprehensive income	(33.406.295)	6.434.942	(26.971.353)	(25.618.762)	6.136.067	(19.482.695)

Tax Advantages Obtained Under the Investment Incentive System:

In accordance with the Decision No. 2012/3305 on State Aids for Investments, dated June 15, 2012, profits derived from investments covered by an incentive certificate are subject to reduced corporate tax rates starting from the fiscal period in which the investment is partially or fully operational, until the specified investment contribution amount is reached.

Additionally, during the investment period, reduced corporate tax rates may also be applied to the investor's profits from other activities, provided that the total amount of investment expenditure does not exceed the investment contribution amount and does not exceed 80% of the total investment contribution amount.

As of 31 March 2026, the deferred tax asset recognized under investment incentives amounts to TRY 598.328 TL(31 December 2025: TRY 610.312).

Deferred tax

The Group recognises deferred tax assets and liabilities based upon temporary differences arising between their financial statements as reported under TAS and their statutory tax financial statements. The aforementioned temporary differences arise from the recognition of income and expenses in different reporting periods in accordance with TFRS and tax legislation, as well as from tax loss carryforwards and investment allowance exemptions. Deferred tax assets and liabilities calculated based on the liability method over temporary differences to be realized in future periods are measured using a tax rate of 25% for Türkiye (Finance sector 30%).

Since the subsidiaries and joint ventures which are separately taxpayers presented their deferred tax assets and liabilities as net values in their financial statements, the effect of the presentation of the net amounts has been reflected to the Group's consolidated balance sheet. Temporary differences and deferred tax assets and liabilities presented in the table below are based on the gross values.

Deferred tax assets/(liabilities) for the years ended at 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026	31 December 2025
Deferred tax assets	6.295.508	6.263.037
Deferred tax liabilities	(17.218.392)	(27.991.328)
Net Deferred Tax Assets/(Liabilities)	(10.922.884)	(21.728.291)

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NOTE 20 - TAX ASSETS AND LIABILITIES (Continued)

Deferred tax (continued)

The movements in deferred tax assets/(liabilities) for the three-month periods ended 31 March 2026 and 31 March 2025 are as follows:

	2026	2025
1 January	(21.728.291)	(13.060.241)
Charged to equity	6.434.942	6.136.067
Change in foreign currency translation differences	373.497	295.812
Charged to statement of profit or loss	3.996.968	(5.217.067)
31 March	(10.922.884)	(11.845.429)

The deferred tax assets and liabilities calculated using the accumulated temporary differences and the applicable tax rates are as follows:

	Total temporary differences		Deferred tax assets/(liabilities)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Tangible and intangible assets	49.431.021	44.300.537	(14.334.996)	(12.847.156)
Inventories	115.343	(353.435)	(29.522)	88.359
Expected credit losses for loans	(29.855.762)	(33.853.068)	8.954.084	10.153.010
Provision for severance pay	(5.411.748)	(5.361.491)	1.461.172	1.447.603
Litigation provisions	(58.704)	(113.908)	17.475	31.557
Carry forward tax losses	-	-	6.571.584	5.724.405
Investment incentives	-	-	598.328	610.312
Doubtful receivables provisions	(28.352)	(31.142)	8.333	9.156
Derivative instruments	32.279.863	61.955.350	(9.734.978)	(18.607.757)
Financial lease liabilities	(5.021.185)	(4.818.500)	1.255.296	1.204.624
Securities valuation differences	22.336.993	37.445.901	(5.137.192)	(9.518.599)
Fair value differences of financial assets and	1.486.819	4.461.702	(377.778)	(1.115.426)
Geographical region risk provision	4.228.477	4.555.799	(1.069.508)	(1.147.067)
R&D Discounts	(2.864.680)	(2.952.340)	716.170	738.084
Other temporary differences	(744.367)	(6.252.509)	178.648	1.500.604
Deferred tax assets/liabilities (net)			(10.922.884)	(21.728.291)

The Group has no accumulated losses over which deferred tax assets have not been recognized. As of 31 March 2025, the Group has carried forward tax losses amounting to TRY 26.467.119 (31 December 2025: TRY 23.333.334) over which deferred tax assets are calculated and these carry forward tax losses can be deducted from the corporate income for a period not exceeding five years.

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NOTE 21 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

Other short-term provisions	31 March 2026	31 December 2025
Insurance technical provisions	52.036.583	48.676.909
Provision for liabilities	2.208.247	2.354.543
<i>Credit bonus provision</i>	789.203	796.057
<i>Uncompensated and not encasheddi</i>		
<i>non-cash loans</i>	717.791	809.699
<i>Provisions for litigation</i>	701.253	748.787
Other debt provisions	4.126.758	5.408.493
Total	58.371.588	56.439.945

Other long-term provisions	31 March 2026	31 December 2025
Insurance technical provisions	51.940.315	50.766.213
Provision for liabilities	2.461.745	2.706.210
<i>Provisions for litigation</i>	619.857	703.806
<i>Other long-term provisions</i>	1.841.888	2.002.404
Total	54.402.060	53.472.423

NOTE 22 - OTHER ASSETS AND LIABILITIES

Other Current Assets	31 March 2026	31 December 2025
Reinsurance share of insurance liabilities	22.624.428	21.421.280
Cheques in clearance	7.348.776	8.133.105
Deductible, deferred and other VAT	999.132	961.232
Other current assets	1.750.435	1.804.004
Total	32.722.771	32.319.621

Other Non-Current Assets	31 March 2026	31 December 2025
Long-term tax receivables and other legal receivables	19.598	30.130
Other non-current assets	1.261.209	1.731.843
Total	1.280.807	1.761.973

Other Short - Term Liabilities	31 March 2026	31 December 2025
Cheques in clearance	20.625.303	15.288.590
Saving deposits insurance	1.302.709	1.171.912
Other short - term liabilities	9.163.894	5.525.594
Total	31.091.906	21.986.096

Other Long - Term Liabilities	31 March 2026	31 December 2025
Other long - term liabilities(*)	11.275.522	12.471.104
Total	11.275.522	12.471.104

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**NOTE 23 - ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE AND
DISCONTINUED OPERATION**

Assets held for sale:

	31 March 2026	31 March 2025
Opening, net book value	6.610.559	7.651.255
Acquired	74.155	435.585
Disposed of (-), net	(9.543)	(224.948)
Impairment (-)	(604)	(289)
Closing, net book value	6.674.567	7.861.603

NOTE 24 - EQUITY

Hacı Ömer Sabancı Holding A.Ş. Holding's authorised and issued capital consists of 210.037.596.918 (31 December 2025: 210.037.596.918) shares of Kr1 each.

The Holding's authorised and paid-in share capital and shareholding structure at 31 March 2026 and 31 December 2025 is as follows:

Shareholders:	Share (%)	31 March 2026	Share (%)	31 December 2025
Sakıp Sabancı Holding A.Ş.	13,90	291.901	13,90	291.901
Serra Sabancı	7,02	147.371	7,02	147.371
Suzan Sabancı Sabancı	6,84	143.673	6,84	143.673
Çiğdem Sabancı	6,84	143.673	6,84	143.673
Other	65,40	1.373.758	65,40	1.373.758
Share capital	100,00	2.100.376	100,00	2.100.376

Adjustment to share capital(*)	179.064.331	179.064.331
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Total share capital	181.164.707	181.164.707
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Share buyback (-)	(32.541)	(32.541)
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Share premium	735.921	735.921
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(*) Adjustment to share capital includes the restatement effect of cash and cash equivalent contributions to share capital measured in accordance with TAS 29 and fair value differences of share issues within the context of acquisitions and mergers.

Share Buyback

The Board of Directors of Sabancı Holding have adopted the resolutions in its meeting dated November 9, 2021, for the purposes of supporting price performance of SAHOL shares in the equity market, and hence reducing the net asset value discount by bringing SAHOL shares closer to its fair value, and providing shareholders with a more attractive long-term investment opportunity. Shares buy-back shall be initiated pursuant to the Capital Markets Board's Communiqué on Share Buy-Back No. II-22.1 and the related announcements dated July 21, 2016 and July 25, 2016. In the scope of the relevant decision, considering matching orders as of 31 March 2026, shares with a nominal value of 4.850.000 TL of the company's capital were taken back (31 December 2025: TRY 4.850.000). Çimsa Cement Industry and Trade Inc. As a result of the capital increase due to the merger, SAHOL shares with a nominal value of TRY 27.691.000 were allocated to Çimsa in exchange for its existing shares in Exsa's capital. The nominal value of the shares repurchased by the Company and its subsidiaries on a consolidated basis is 32.541.000 TL as of 31 March 2026. These treasury shares with a nominal value were repurchased for a total consideration of TRY 2.821.810 including transaction costs (31 December 2025: TRY 2.821.810). As of the reporting date, no sales of the repurchased shares have taken place.

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NOTE 24 – EQUITY (Continued)

Restricted Reserves

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code (TCC). The Company reserves 5% of the historical statutory profit as first legal reserve, until the total reserve reaches 20% of the historical paid in share capital. Under the TCC, the legal reserves can only be used to offset losses and are not available for any other usage unless they exceed 50% of paid-in share capital.

Dividend Distribution

Listed companies processes their profit distributions according to the II-19.1 numbered CMB profit distribution declaration become effective on or after 1 February 2014.

Group companies distribute their profits within the frame of profit distribution policies determined by general assembly and according to the related declaration by the approval of general assembly. Within the mentioned declaration, minimum rate of distribution is not determined. Companies distribute their profits according to the predetermined terms in their articles of incorporation or profit distribution policies.

At the Ordinary General Assembly of Hacı Ömer Sabancı Holding A.Ş. held on 31 March 2026, it was resolved to distribute a total gross cash dividend of TRY 2,969,007,455 to shareholders from the net distributable profit for the period included in the financial statements prepared in accordance with TAS/IFRS as of 31 December 2025, and to distribute the cash dividends and profit shares to shareholders in cash starting from 1 April 2026.

The historical amounts of the following equity accounts of Sabancı Holding, together with the effects of inflation adjustment, are presented below as of 31 March 2026 in accordance with IFRS and Tax Procedure Law (VUK) financial statements.

31 March 2026 (IFRS)	Historic value	Inflation adjustments effects	Indexed value
Paid-in share capital	2.100.376	179.064.331	181.164.707
Share premium	21.670	714.251	735.921
Legal reserves	469.926	11.020.330	11.490.256
Special reserves	2.814.670	5.957.823	8.772.493

31 March 2026 (TPL)	Historic value	Inflation adjustments effects	Indexed value
Paid-in share capital	2.100.376	143.807.493	145.907.869
Share premium	21.670	9.682.272	9.703.942
Legal reserves	469.926	11.672.059	12.141.985
Special reserves	2.814.670	2.858.373	5.673.043

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NOTE 25 - REVENUE AND COST OF SALES

Non-finance sector

	1 January- 31 March 2026	1 January- 31 March 2025
Domestic sales	58.733.048	61.875.214
Foreign sales	6.805.934	6.995.410
Less: Discounts	(2.156.288)	(2.476.052)
Total	63.382.694	66.394.572

	1 January- 31 March 2026	1 January- 31 March 2025
Cost of raw materials and merchandises	(44.126.660)	(45.812.769)
Change in finished good, work in progress and merchandises	(458.463)	405.391
Personnel expenses	(2.274.290)	(2.484.825)
Depreciation and amortisation	(1.760.507)	(1.420.159)
Other	(5.185.233)	(6.678.514)
Total	(53.805.153)	(55.990.876)

Finance sector

	1 January- 31 March 2026	1 January- 31 March 2025
Interest income	170.535.489	205.702.414
Insurance premiums	19.339.010	18.272.406
Commission income	38.170.023	37.598.183
Total	228.044.522	261.573.003

	1 January- 31 March 2026	1 January- 31 March 2025
Interest expenses	(137.448.579)	(174.885.445)
Insurance premiums	(19.270.768)	(19.658.327)
Commission expenses	(4.053.116)	(5.879.751)
Total	(160.772.463)	(200.423.523)

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NOTE 26 – EXPENSES BY NATURE

Research and development expenses

Allocation of research and development expenses on nature basis for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Personnel expenses	(49.939)	(74.214)
Depreciation and amortization expenses	(16.566)	(9.268)
Consultancy expenses	(1.285)	(1.984)
Repair and maintenance expenses	(358)	(1.843)
Other	(10.850)	(32.247)
Total	(78.998)	(119.556)

Marketing expenses

Allocation of marketing, selling and distribution expenses on nature basis for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Bank promotion expenses	(7.634.040)	(7.764.952)
Personnel expenses	(3.809.183)	(4.018.880)
Depreciation and amortization expenses	(1.530.986)	(1.627.535)
Rent expenses	(669.067)	(742.005)
Transportation, logistic and distribution expenses	(404.956)	(426.110)
Advertisement expenses	(383.137)	(481.838)
Energy expenses	(238.219)	(319.487)
Outsourced services	(160.110)	(170.609)
Maintenance and repair expenses	(128.455)	(29.570)
Consultancy expenses	(84.723)	(51.603)
Insurance expenses	(52.878)	(58.901)
Communication expenses	(1.855)	(3.163)
Other	(250.859)	(539.866)
Total	(15.348.468)	(16.234.519)

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NOTE 26 – EXPENSES BY NATURE (Continued)

General administrative expenses

Allocation of general administrative expenses on nature basis for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Personnel expenses	(20.421.318)	(17.151.851)
Depreciation and amortization expenses	(4.919.014)	(4.666.315)
Taxes, duties and fees	(2.241.334)	(2.431.351)
Maintenance and repair expenses	(1.967.957)	(2.072.798)
Consultancy expenses	(1.395.344)	(1.389.654)
Savings deposit insurance fund expenses	(1.301.659)	(1.470.928)
Communication expenses	(730.674)	(865.371)
Advertisement expenses	(719.240)	(695.533)
Energy expenses	(199.172)	(272.851)
Outsourced services	(170.349)	(82.550)
Insurance expenses	(160.759)	(165.704)
Other	(5.222.270)	(3.657.520)
Total	(39.449.090)	(34.922.426)

NOTE 27 - OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

The details of other income from operating activities for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Foreign exchange gains resulting from operations	2.464.495	1.780.082
Due date income from trade receivables	159.734	204.148
Other income (*)	6.149.438	7.063.490
Total	8.773.667	9.047.720

(*) Other incomes are related to insurance companies' investment income transferred to technical profit.

The details of other expenses from operating activities for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Foreign exchange losses resulting from operations	(2.227.476)	(1.268.625)
Due date expense from trade operations	(2.143.278)	(2.487.161)
Provision expense	(14.559)	(6.546)
Other expenses	(1.238.630)	(915.478)
Total	(5.623.943)	(4.677.810)

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NOTE 28 - INCOME AND EXPENSES FROM INVESTING ACTIVITIES

The details of other income from investing activities for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Income from investing activities		
Dividend income	122.100	17.795
Profit from sales on property, plant and equipment	18.893	12.473
Other	21.325	16.364
Total	162.318	46.632

The details of other expenses from investing activities for the years ended 31 March 2026 and 2025 are as follows:

	1 January- 31 March 2026	1 January- 31 March 2025
Expenses from investing activities		
Loss on sale of fixed assets	(4.713)	(378)
Other	(60.113)	(4.981)
	(64.826)	(5.359)

NOTE 29 - FINANCE INCOME/EXPENSES

Financial income and expenses of non-banking segments:

	1 January- 31 March 2026	1 January- 31 March 2025
Financial income		
Interest income	968.160	1.051.711
Foreign exchange gains	282.069	473.165
Other financial income	722.313	705.896
Total	1.972.542	2.230.772

	1 January- 31 March 2026	1 January- 31 March 2025
Financial expenses		
Interest expense	(3.894.593)	(3.526.833)
Foreign exchange losses	(95.772)	(210.526)
Other financial expenses	(1.385.947)	(1.400.547)
Total	(5.376.312)	(5.137.906)

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NOTE 30 - RELATED PARTY DISCLOSURES

Related party balances	31 March 2026	31 December 2025
Receivables from finance sector activities	23.777.793	23.748.331
Receivables from finance sector activities	26.603.059	13.709.024
Trade receivables	359.132	647.800
Trade payables	1.781.221	2.002.819
Other receivables	4.630.615	170.305
Other payables	98.430	122.527

Related party transactions	31 March 2026	31 March 2025
Goods and services sales	320.399	403.870
Goods and services purchases	(170.587)	(380.137)
Interest income	1.090.218	999.613
Interest expense	(801.951)	(171.737)
FX Income	210.023	100.787

The Group's joint ventures are recognised in the consolidated financial statements using the equity method. Accordingly, transactions between Group subsidiaries and joint ventures and balances from joint ventures may not be eliminated.

31 Mart 2026	Enerjisa	Enerjisa		Temsa		
Related party balances	Enerji	Üretim	Brisa	Ulaşım	Akçansa	Total
Receivables from finance sector	7.652.182	13.168.718	2.791.893	-	165.000	23.777.793
Receivables from finance sector	11.130.328	12.917.420	1.002.499	587.201	965.611	26.603.059
Trade receivables	34.001	4.570	303.486	13.624	3.451	359.132
Trade payables	1.714.169	65.447	1.605	-	-	1.781.221
Other receivables	2.855.739	1.394.100	16.776	364.000	-	4.630.615
Other payables	35.570	-	-	-	62.860	98.430

31 Marh 2026						
Related party transactions						
Goods and services sales	61.018	8.277	230.707	15.182	5.215	320.399
Goods and services purchases	(5.057)	(138.934)	(2.870)	-	(23.726)	(170.587)
Interest income	654.308	148.650	287.260	-	-	1.090.218
Interest expense	(516.790)	(146.898)	(38.497)	(43.783)	(55.983)	(801.951)
FX Income	-	210.023	-	-	-	210.023

31 December 2025	Enerjisa	Enerjisa		Temsa		
Related party balances	Enerji	Üretim	Brisa	Ulaşım	Akçansa	Toplam
activities	8.186.898	12.285.202	3.193.701	82.530	-	23.748.331
Receivables from finance sector	3.377.531	6.369.869	2.365.854	125.665	1.470.105	13.709.024
Trade receivables	37.202	111.279	459.588	-	39.731	647.800
Trade payables	1.947.879	53.994	946	-	-	2.002.819
Other receivables	147.614	-	15.989	397	6.305	170.305
Other payables	52.161	-	70.366	-	-	122.527

31 March 2025						
Related party transactions						
Goods and services sales	77.054	9.120	267.597	37.555	12.544	403.870
Goods and services purchases	(15.432)	(291.974)	-	-	(72.731)	(380.137)
Interest income	365.785	172.398	455.714	-	5.716	999.613
Interest expense	(4.500)	(100.310)	(60.107)	(1.477)	(5.343)	(171.737)
FX Income	-	100.787	-	-	-	100.787

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NOTE 30 - RELATED PARTY DISCLOSURES(Continued)

Key management personnel compensation

The Group defined its key management as board of directors, general manager, general secretary, group chiefs, head of departments and group directors.

Short term benefits include wages, bonuses, social security, health insurance, unused vacation, premium bonuses and incentive premiums. Other long term benefits include private pension system payments. Benefits resulted from discharge include severance pay and unused vacation payments for executive management who is discharged as a result of transfer or retirement.

The detailed schedule of compensation paid or payable to key management for the periods ended 31 March 2026 and 2025 are as follows:

	31 March 2026	31 March 2025
Short term benefits	283.558	213.678
Benefits resulted from discharge	5.141	55.912
Other long term benefits	2.502	3.503
Total	291.201	273.093

NOTE 31 – COMMITMENTS

Commitments - other companies	31 March 2026	31 December 2025
Letters of guarantees given	43.195.884	47.774.883
Letters of credits	3.046.629	2.327.909
Other guarantees	1.907.628	2.744.049
Total	48.150.141	52.846.841

Commitments - banking segment	31 March 2026	31 December 2025
Letters of guarantees given	388.749.181	412.592.429
Letters of credits	54.751.603	53.775.870
Acceptance credits	769.354	921.708
Other guarantees	113.412.247	112.383.335
Total	557.682.385	579.673.342

It was previously disclosed to the public that an insurance income amounting to USD 20 million had been recognized in the third quarter financial statements of 2025 due to the flood that occurred at PT Indo Kordsa, a subsidiary of Kordsa, one of our Group companies. Within the scope of the negotiations held with the insurance company, the aforementioned insurance income has been revised to USD 25 million. Accordingly, an additional insurance income amounting to USD 5 million has been reflected in the first quarter financial statements of 2026. Discussions with the insurance company regarding scrap values, repair and replacement alternatives, and final compensation amounts are ongoing.

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NOTE 31 – COMMITMENTS (Continued)

The maturity analysis of the off-balance sheet assets of the Banking segment at 31 March 2026 is as follows:

	Up to 1 year	Over 1 year	Total
Letters of guarantees given	207.540.569	181.208.612	388.749.181
Letters of credits	48.817.075	5.934.528	54.751.603
Acceptance credits	769.354	-	769.354
Other guarantees	24.841.975	88.570.272	113.412.247
Total	281.968.973	275.713.412	557.682.385

The maturity analysis of the off-balance sheet assets of the Banking segment at 31 December 2025 is as follows:

	Up to 1 year	Over 1 year	Total
Letters of guarantees given	228.535.175	184.057.254	412.592.429
Letters of credits	49.314.037	4.461.833	53.775.870
Acceptance credits	911.802	9.906	921.708
Other guarantees	24.931.805	87.451.530	112.383.335
Total	303.692.819	275.980.523	579.673.342

The economic sector risk concentrations of the commitments of the Banking segment at 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026	31 December 2025
Wholesale	121.063.945	124.053.461
Construction	96.330.241	99.108.545
Small-scale retailers	56.569.601	57.516.211
Financial institutions	62.885.526	65.063.488
Other manufacturing	55.224.678	56.051.376
Steel and mining	35.631.147	36.167.272
Food and beverage	17.833.630	16.222.805
Electricity, gas and water	12.143.809	14.926.823
Textile	14.701.435	15.241.688
Transportation	11.751.411	12.147.680
Automotive	10.370.797	11.499.573
Chemicals	10.411.335	8.722.258
Tourism	5.308.982	6.562.558
Agriculture and forestry	4.062.150	4.133.675
Telecommunications	4.709.932	12.683.251
Electronics	1.423.988	1.418.859
Other	37.259.778	38.153.819
Total	557.682.385	579.673.342

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NOTE 31 – COMMITMENTS (Continued)

Collaterals, pledges and mortgages (“CPM”) given by the Subsidiaries at 31 March 2026 is as follows:

	31 March 2026				
	Total TL Equivalent	TL	USD	EUR	Other
A, Total amount of the Collaterals given for its own legal entity	29.042.757	20.111.609	86.737	94.654	259.717
B, Collaterals given on behalf of fully consolidated companies	18.894.964	14.417.530	87.769	11.372	1.637
C, Collaterals given on behalf of the third parties’debt for continuation of their economic activities	557.682.385	362.320.450	2.240.621	1.708.722	189.983
D, Total amount of other Collaterals	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Collaterals	605.620.106	396.849.589	2.415.127	1.814.748	451.337
A, Total amount of the mortgages given for its own legal entity	212.420	-	-	-	211.160
B, Mortgages given on behalf of fully consolidated companies	-	-	-	-	-
C, Mortgages given on behalf of third parties’debt for continuation of their economic activities	-	-	-	-	-
D, Total amount of other Mortgages	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Mortgages	212.420	-	-	-	211.160
A, Total amount of the pledges given for its own legal entity	--	--	--	--	--
B, Pledges given on behalf of fully consolidated companies	-	-	-	-	-
C, Pledges given on behalf of third parties’debt for continuation of their economic activities	-	-	-	-	-
D, Total amount of other Pledges	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Pledges	-	-	-	-	-

As of 31 March 2026, the ratio of other CPMs granted by the Group to the Group's total equity is “0”.

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NOTE 31 – COMMITMENTS (Continued)

Collaterals, pledges and mortgages ("CPM") given by the Subsidiaries at 31 December 2025 is as follows:

	31 December 2025				
	Total TL Equivalent	TL	USD	EUR	Other
A, Total amount of the Collaterals given for its own legal entity	31.075.142	21.844.183	79.324	89.905	516.164
B, Collaterals given on behalf of fully consolidated companies	21.598.151	15.590.842	107.968	12.713	213.409
C, Collaterals given on behalf of the third parties' debt for continuation of their economic activities	579.673.342	363.280.498	2.347.168	1.717.571	10.688.820
D, Total amount of other Collaterals	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Collaterals	632.346.635	400.715.523	2.534.460	1.820.189	11.418.393
A, Total amount of the mortgages given for its own legal entity	173.548	-	-	-	173.548
B, Mortgages given on behalf of fully consolidated companies	-	-	-	-	-
C, Mortgages given on behalf of third parties' debt for continuation of their economic activities	-	-	-	-	-
D, Total amount of other Mortgages	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Mortgages	173.548	-	-	-	173.548
A, Total amount of the pledges given for its own legal entity	-	-	-	-	-
B, Pledges given on behalf of fully consolidated companies	-	-	-	-	-
C, Pledges given on behalf of third parties' debt for continuation of their economic activities	-	-	-	-	-
D, Total amount of other Pledges	-	-	-	-	-
i, Given on behalf of majority shareholder	-	-	-	-	-
ii, Given on behalf of other group companies which are not in the scope of B and C	-	-	-	-	-
iii, Given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total Pledges	-	-	-	-	-

As of 31 December 2025, the ratio of other CPMs granted by the Group to the Group's total equity is "0".

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NOTE 32 - EXPLANATIONS REGARDING NET MONETARY POSITION GAINS/(LOSSES)

	1 January- 31 March 2026	1 January- 31 March 2025
Non-monetary items		
Balance sheet items	(18.086.474)	(22.734.793)
Inventories	774.059	692.405
Investments accounted through equity method financial assets,	14.469.823	14.700.925
Investment properties	372.156	371.589
Property, plant and equipment	10.051.356	10.217.579
Intangible assets	351.737	254.867
Goodwill	1.019.198	998.845
Other current assets	5.784.638	3.750.660
Other liabilities	(2.283.136)	(2.029.051)
Capital	(16.530.240)	(16.563.451)
Share premium	(714.251)	(640.279)
Treasury shares	245.800	367.411
Other comprehensive income or expenses that will not be reclassified to profit or loss	1.047.141	1.129.241
Other comprehensive income or expenses will be reclassified to profit or loss	10.983.499	10.809.692
Restricted reserves	(689.677)	(714.694)
Retained earnings	(42.968.577)	(46.080.532)
Income statement items	4.095.067	3.842.317
Revenue	(5.825.829)	(7.701.930)
Cost of sales	6.468.091	7.957.559
Research and development expenses	259	804
Marketing expenses	1.369.037	1.461.598
General Administration expenses	806.542	643.937
Other operating income/(expenses)	223.604	498.422
Gains/(losses) from investment activities	97.243	55.957
Financial Income/(expense)	79.519	46.087
Tax expense	876.601	879.883
	(13.991.407)	(18.892.476)

NOTE 33 – EARNINGS/LOSSES PER SHARE

Earnings per share (parent company share) stated in the consolidated profit or loss statement is determined by dividing the net period profit by the weighted average number of shares issued within the relevant period.

	1 January - 31 March 2026	1 January - 31 March 2025
Profit/(loss) for the period	30.614	(5.846.602)
Less: Profit attributable to non-controlling interests	(286.947)	(1.999.465)
Net profit shares of owner of the company	317.561	(3.847.137)
Net profit shares of owner of the company from continuing operations	321.163	(3.847.048)
Weighted average number of shares with nominal value of Kr 1 each (*)	207.095.362.091	207.095.362.091
Earnings/(Loss) per share (100 Shares)(Kr)	0,15	(1,86)
Earnings/(Loss) per share from continuing operations (100 Shares)(Kr)	0,16	(1,86)

(*) Calculated by adjusting repurchased shares

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NOTE 34 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

34.1 Financial Instruments and Financial Risk Management

34.1.1 Financial risk management

The Group is exposed to a variety of financial risks due to its operations. These risks are; market risk (including exchange risk, fair value interest rate risk, price risk and cash flow interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on minimizing the effects of the unpredictability of financial markets and their possible adverse effects on the Group's financial performance.

The Group uses financial derivative instruments in order to hedge from various risks. Financial risk management is carried out within the context of policies approved by their Board of Directors for each Subsidiary and Jointly Controlled Entity.

34.1.1.1 Foreign Exchange Risk

The Group is exposed to foreign exchange risk through the impact of rate changes on the translation of foreign currency assets and liabilities to local currency. These risks are monitored and limited by analyzing foreign currency position. The Group aims to lower foreign exchange risk arising from assets and liabilities by using swap and forward derivative instruments.

The difference between Akbank's foreign currency and FX-indexed assets and FX-denominated liabilities is defined as "Foreign Currency ("FX") net general position" and constitutes the basis for exchange rate risk.

The difference between the assets and liabilities of Akbank both denominated in foreign currency is defined as the "Net Foreign Currency ("FC") position" and is the exposure to foreign currency risk. Another dimension of the foreign exchange risk is the change in the value of the foreign currencies themselves within the net FC position (cross rate risk). The Bank keeps the amount exposed to foreign exchange risk within the limits determined by the Risk Management Committee. The Risk Management Committee monitors the general economic conditions and developments in the markets and sets new limits when necessary. These limits are set and monitored separately for the net FC position and for the cross rate risk. When necessary swap and forward contracts are used as a tool to hedge the foreign exchange risk.

The Group is exposed to foreign exchange risk arising primarily from the EUR, USD and GBP.

Foreign currency denominated assets and liabilities held by the Group before consolidation eliminations as at 31 March 2026 and 31 December 2025 in terms of TRY are as follows:

	31 March 2026	31 December 2025
Assets	1.381.720.914	1.431.821.715
Liabilities	(1.650.816.580)	(1.756.964.262)
Net foreign currency balance sheet position	(269.095.666)	(325.142.547)
Net foreign currency position of off-balance sheet derivative financial instruments	251.983.021	310.315.181
Net foreign currency balance sheet and off-balance sheet position	(17.112.645)	(14.827.366)

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**NOTE 34 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS
(Continued)**

34.1 Financial Instruments and Financial Risk Management (Continued)

34.1.1 Financial risk management (Continued)

34.1.1.1 Foreign Exchange Risk (Continued)

31 March 2026	Total TRY Equivalent	TRY	USD TRY Equivalent	EUR TRY Equivalent	GBP TRY Equivalent	Other TRY Equivalent
Assets:						
Cash and cash equivalents	167.263.108	277.697	118.197.521	39.792.997	2.296.246	6.698.647
Financial investments	277.080.039	-	224.941.139	47.586.330	-	4.552.570
Receivables from financial operations	648.085.526	-	286.358.729	361.685.640	38.827	2.330
Reserve deposits at central banks	255.655.565	-	103.237.423	62.539.356	-	89.878.786
Trade receivables	4.553.387	125.651	1.895.166	2.150.646	-	381.924
Other assets	29.083.289	251.382	17.048.445	10.165.441	2.523	1.615.498
Total assets	1.381.720.914	654.730	751.678.423	523.920.410	2.337.596	103.129.755
Liabilities						
Funds borrowed and debt securities in issue	499.199.895	3.825.000	369.936.668	119.736.792	5.701.435	-
Customer deposit	1.046.740.704	-	436.484.884	256.415.497	22.020.346	331.819.977
Trade payables	12.169.816	339.478	7.865.508	3.600.099	28.451	336.280
Other payables and provisions	92.706.165	2.318.826	79.966.300	9.799.976	129.074	491.989
Total liabilities	1.650.816.580	6.483.304	894.253.360	389.552.364	27.879.306	332.648.246
Net assets/(liabilities) foreign currency position of						
off-balance sheet derivative financial instruments	251.983.021	-	136.859.816	(139.826.577)	25.776.165	229.173.617
Monetary items net assets/(liabilities)						
foreign currency position	(17.112.645)	(5.828.574)	(5.715.121)	(5.458.531)	234.455	(344.874)
31 December 2025						
	Total TRY Equivalent	TRY	USD TRY Equivalent	EUR TRY Equivalent	GBP TRY Equivalent	Other TRY Equivalent
Assets:						
Cash and cash equivalents	144.404.879	75.066	87.540.744	46.344.833	2.991.383	7.452.853
Financial investments	302.752.986	-	247.904.531	49.766.932	-	5.081.523
Receivables from financial operations	680.328.417	-	303.966.547	376.295.260	61.860	4.750
Reserve deposits at central banks	267.850.333	-	139.378.156	49.339.346	-	79.132.831
Trade receivables	5.157.708	121.662	2.702.609	1.930.425	19.270	383.742
Other assets	31.327.392	197.603	19.050.634	10.433.249	2.115	1.643.791
Total assets	1.431.821.715	394.331	800.543.221	534.110.045	3.074.628	93.699.490
Liabilities						
Funds borrowed and debt securities in issue	523.625.172	5.793.606	377.952.504	133.910.363	5.968.699	-
Customer deposit	1.117.552.829	-	491.707.947	297.915.640	21.002.032	306.927.210
Trade payables	13.332.591	366.857	8.570.580	3.946.258	34.473	414.423
Other payables and provisions	102.453.670	199.842	92.642.243	9.272.886	24.277	314.422
Total liabilities	1.756.964.262	6.360.305	970.873.274	445.045.147	27.029.481	307.656.055
Net assets/(liabilities) foreign currency position of						
off-balance sheet derivative financial instruments	310.315.181	(792.288)	163.989.668	(92.063.502)	23.975.758	215.205.545
Monetary items net assets/(liabilities)						
foreign currency position	(14.827.366)	(6.758.262)	(6.340.385)	(2.998.604)	20.905	1.248.980

The amounts are before consolidation eliminations.

As of 31 March 2026, the Group has a consolidated net foreign currency short position amounting to TRY 17.112.645 (31 December 2025: TRY 14.827.366 the Group has a consolidated net foreign currency long position).

The comparative amounts in TRY for the prior year have been restated to reflect the purchasing power of the TRY as of 2026.

**CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED
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HACI ÖMER SABANCI HOLDİNG A.Ş.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE
INTERIM PERIOD ENDED 31 MARCH 2026**

(Amounts on tables expressed in thousands of Turkish Lira ("TL") in terms of purchasing power of the TL on 31 March 2026 unless otherwise indicated.)

**NOTE 34 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS
(Continued)**

34.1 Financial Instruments and Financial Risk Management (Continued)

34.1.1 Financial risk management (Continued)

34.1.1.1 Foreign Exchange Risk (Continued)

Export and import details (TL Equivalent)

Group's consolidated export and import balances are as follows:

Export	31 March 2026	31 March 2025
USD	2.062.634	2.121.428
Euro	4.109.413	5.162.009
Other	6.038	21.221
	6.178.085	7.304.658
Import	31 March 2026	31 March 2025
USD	4.395.797	3.138.344
Euro	1.278.321	2.368.183
Other	6.007	36.414
	5.680.125	5.542.941

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**NOTE 34 - NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS
(Continued)**

34.1 Financial Instruments and Financial Risk Management (Continued)

34.1.1 Financial risk management (Continued)

34.1.1.1 Foreign Exchange Risk (Continued)

The table below summarizes the situations in which the net foreign exchange position after tax in the Group's balance sheet will reach with changes in the exchange rates for the Group companies that are out of the banking industry division in the years ended 31 March 2026 and 2025:

31 March 2026	Profit/Loss	
	Appreciation of foreign currency	Depreciation of foreign currency
Change in TRY by 20%		
TRY net assets/liabilities	(874.286)	874.286
TRY hedge items (-)	-	-
TRY net effect	(874.286)	874.286
Change in USD against TRY by 20%		
USD net assets/liabilities	2.420.517	(2.420.517)
USD hedge items (-)	-	-
USD net effect	2.420.517	(2.420.517)
Change in EUR against TRY by 20%		
EUR net assets/liabilities	(969.447)	969.447
EUR hedge items (-)	-	-
EUR net effect	(969.447)	969.447
Change in GBP against TRY by 20%		
GBP net assets/liabilities	15.291	(15.291)
GBP hedge items (-)	-	-
GBP net effect	15.291	(15.291)
Change in other currency against TRY by 20%		
Other currency net assets/liabilities	22.455	(22.455)
Other hedges items(-)	-	-
Other currency net effect	22.455	(22.455)
31 March 2025		
	Appreciation of foreign currency	Depreciation of foreign currency
Change in TRY by 20%		
TRY net assets/liabilities	(1.205.589)	1.205.589
TRY hedge items (-)	-	-
TRY net effect	(1.205.589)	1.205.589
Change in USD against TRY by 20%		
USD net assets/liabilities	2.800.221	(2.800.221)
USD hedge items (-)	-	-
USD net effect	2.800.221	(2.800.221)
Change in EUR against TRY by 20%		
EUR net assets/liabilities	(989.720)	989.720
EUR hedge items (-)	-	-
EUR net effect	(989.720)	989.720
Change in GBP against TRY by 20%		
GBP net assets/liabilities	20.423	(20.423)
GBP hedge items (-)	-	-
GBP net effect	20.423	(20.423)
Change in other currency against TRY by 20%		
Other currency net assets/liabilities	51.808	(51.808)
Other hedges items(-)	-	-
Other currency net effect	51.808	(51.808)

CONVENIENCE TRANSLATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

HACI ÖMER SABANCI HOLDİNG A.Ş.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 31 MARCH 2026

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NOTE 35 - EVENTS AFTER THE REPORTING PERIOD

An agreement has been reached between the parties regarding the sale and transfer to the buyer, Yeni Mağazacılık A.Ş., of all shares with a nominal value of TRY 72.988.465,33, corresponding to 57,12% of the share capital of CarrefourSA Carrefour Sabancı Ticaret Merkezi A.Ş. ("CarrefourSA"), of which Sabancı Holding is the controlling shareholder, together with the shares with a nominal value of TRY 41.098.010,02 corresponding to 32,16% of the share capital of CarrefourSA, owned by the other principal shareholder Carrefour Nederland BV. (representing in total 89,28% of the share capital of CarrefourSA). In this context, a Share Transfer Agreement was signed between the parties on 17 April 2026. Pursuant to the said Agreement, the final equity value to be calculated based on the total enterprise value of CarrefourSA determined as USD 325.000.000 shall be subject to closing adjustments to be made over the net debt and working capital amounts as of the closing date. In the event that the final equity value calculated as a result of the closing adjustments is negative, an additional financial obligation may arise for Hacı Ömer Sabancı Holding A.Ş. corresponding to the entire portion of such negative difference attributable to the parent shareholders. The transfer transactions shall be completed following the fulfilment of all closing conditions set forth under the Share Transfer Agreement, including obtaining the required approval from the Competition Authority. Upon completion of the share transfer transaction, the Company shall no longer hold any shares in CarrefourSA. While discussions with the potential buyer regarding the sale of the shares were ongoing, disclosure of the information was postponed by the decision dated 30 May 2025 in order not to disrupt the healthy conduct of the negotiations and not to mislead investors.

In Sabancı Holding's material event disclosure dated 28 January 2026, it was publicly disclosed that a binding offer had been received from an unrelated third party for the sale of shares with a nominal value of TRY 76.035.136,43, representing 39,72% of the share capital of Akçansa Çimento Sanayi ve Ticaret A.Ş. ("Akçansa"), at a total enterprise value of USD 1.100.000.000 subject to debt and cash adjustments, and that such offer would be evaluated taking into consideration Sabancı Holding's contractual obligations and legal requirements. Pursuant to the existing contractual obligations between Heidelberg Materials AG, the other principal shareholder of Akçansa, and Sabancı Holding, if either party intends to transfer its shares to a third party, the other party has a pre-emptive right over the shares subject to transfer. In this context, Heidelberg Materials AG notified Sabancı Holding on 17 April 2026 that it had exercised its pre-emptive right based on the aforementioned binding offer received at a total enterprise value of USD 1.100.000.000 subject to debt and cash adjustments. The share transfer price shall correspond to the amount attributable to Sabancı Holding's 39,72% shareholding. The transfer transactions shall be completed following the fulfilment of the Competition Authority approval and other legal requirements. Upon completion of the share transfer transaction, Sabancı Holding shall no longer hold any shares in Akçansa.

Mr. Nusret Orhun Köstem, who has been serving as the Chief Financial Officer (CFO) and Head of Finance of Sabancı Holding since 1 July 2021 and has made valuable contributions to the Sabancı Group, will leave his position as of 31 May 2026 upon his own request. In this context, at the Board of Directors meeting of Sabancı Holding held on 22 April 2026, it was resolved to appoint Mr. Mustafa Aydın as Chief Financial Officer (CFO) and Head of Finance, effective as of 1 June 2026.