DATAGATE BİLGİSAYAR MALZEMELERİ
TİCARET ANONİM ŞİRKETİ

CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2025
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT

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

YEMİNLİ TERCÜMAN
CERTIFIED TRANSLATOR
RECEP ORHUN ÖNER

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

DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR 1 JANUARY- 31 DECEMBER 2025

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

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi

A) Report on the audit of the consolidated financial statements

1) Opinion

We have audited the consolidated financial statements of Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi (the "Company" or "Datagate") and its subsidiary (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRSs").

2) Basis for Opinion

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

3) Key Audit Matters

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

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Application of inflation accounting and TAS 29 “Financial Reporting in Hyperinflationary Economies”	
Please refer to note 2.02 to the consolidated financial statements	
Key audit matter	**How our audit addressed the key audit matter**
The Group applied TAS 29 “Financial reporting in hyperinflationary economies” (“TAS 29”) in its consolidated financial statements as at and for the year ending 31 December 2025. According to TAS 29, the consolidated financial statements as at and for the year ended 31 December 2025 and 2024 should be restated in accordance with the purchasing power on 31 December 2025. Applying TAS 29 results in significant changes to the consolidated financial statement items included in the Group's consolidated financial statements as at and for the year ending 31 December 2025. The application of TAS 29 has a pervasive and material influence on the consolidated financial statements. In addition, considering the additional effort required to perform the audit of the application of TAS 29, we identified the application of TAS 29 as a key audit matter. The Group’s accounting policies and related explanations regarding the application of TAS 29 are disclosed in Note 2.	We performed the following audit procedures in relation to the application of TAS 29 “Financial reporting in hyperinflationary economies”: -Verifying whether management’s determination of monetary and non-monetary items is in compliance with TAS 29, -Verifying the general price index rates used in calculations correspond with the coefficients in the “Consumer Price Index in Türkiye” published by the Turkish Statistical Institute, -Understanding and evaluating the process and controls related to application of TAS 29 designed and implemented by management, -Testing the mathematical accuracy of the restatement non-monetary items, income statement, and cash flow statement to reflect the material influence of inflation, -Evaluating the adequacy of disclosures related to the application of TAS 29 in the notes to the consolidated financial statements in accordance with TFRS, We had no material findings related to the application of inflation accounting as a result of these procedures.

Trade receivables	
Please refer to note 10 and 2.08 to the consolidated financial statements	
Key audit matter	**How our audit addressed the key audit matter**
The consolidated financial statements as at and for the year ended 31 December 2025 include trade receivables amounting to TL 9.346.634 which represents 68.56% of Datagate’s total assets. Relevant trade receivables are material to the consolidated financial statements. In addition, significant judgments and estimates are used in the determination of the recoverability amounts of trade receivables performed by the Group management. For these reasons, the recoverability of trade receivables and its materiality on the consolidated financial statements have been determined as key audit matter of our audit. Please refer to note 10 and 38 to the consolidated financial statements for the accounting policy and the relevant disclosures.	We performed the following procedures in relation to the testing the provisions allocated in the accompanying consolidated financial statements and ensuring to reconcile the balances of trade receivables: -Assessing and testing the business process for collections from customers, evaluating the operational effectiveness of controls embedded in the business process through transactions with the dealers including the testing of third-party balances, -Understanding the credit risk policy of the Group for past due receivables and letters of guarantee obtained including insurance policies applied on current balances of trade receivables. Accordingly, we have assessed the aging results of the balances of the provisions, economic conditions, past collection performances, lawsuits and execution proceedings, and the letters of guarantees obtained for the trade receivables, allocation of the provisions accounted for the trade receivable balances considered recognised as

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	doubtful trade receivables, -Controlling and testing the trade receivable balances in the accompanying consolidated financial statements including exchange rate valuation, receivables rediscount (deferred interest income) etc. that have material impact on trade receivable balances, -Testing the disclosures in the consolidated financial statements in relation to the trade receivables and evaluating the adequacy of such disclosures for TFRS' requirements, We had no material findings related to the trade receivables as a result of these procedures.

Revenue	
Please refer to note 2.08 and 28 to the consolidated financial statements	
Key audit matter	**How our audit addressed the key audit matter**
Recognition and determination of revenue in correct period determined as a key audit matter for audit of the consolidated financial statements.	We performed the following procedures in relation to the testing recognition of revenue in correct period: -Testing the accounting policy in relation to the recognition of revenue in the consolidated financial statements, -Evaluating the revenue as a process by observing sales and delivery procedures, -Evaluating the audit procedures are focused on the assessment of invoices issued but risk and ownership have not been transferred, -Evaluating the details of the sales returns which are requested for the audit date whether there is a high number of returns incurred after the balance sheet date, -Evaluating the invoice, delivery note, warehouse exit and delivery documents are analyzed by sampling method and the actual delivery is made before the balance sheet date, -Testing the disclosures in the consolidated financial statements in relation to the recognition of revenue and evaluating the adequacy of such disclosures for TFRS' requirements, We had no material findings related to recognition of revenue as a result of these procedures.

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

B) Report on Other Legal and Regulatory Requirements

1) In accordance with subparagraph 4 of Article 398 of the Turkish Commercial Code ("TCC") No. 6102, the auditor's report on the early risk identification system and committee was submitted to the Group's Board of Directors on 10 March 2026.

2) No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") and that causes us to believe that the Group's bookkeeping activities concerning the period from 1 January to 31 December 2025 period are not in compliance with the TCC and provisions of the Group's articles of association related to financial reporting.

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

The engagement partner who supervised and concluded this independent auditor's report is Özcan Aksu.

MGI BAĞIMSIZ DENETİM A.Ş.
A Member of MGI WORLDWIDE

ÖZCAN AKSU
Partner
(İstanbul, 10 March 2026)

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

DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (BALANCE SHEET)

	Notes	*Audited current period* 31 December 2025	*Audited prior period* 31 December 2024
ASSETS			
Current Assets		**5.347.757.901**	**4.356.574.674**
Cash and Cash Equivalents	6	100.011.304	16.657.582
Financial Investments	7	-	-
Trade Receivables	10	3.925.455.808	3.437.267.997
Related Parties	*10-37*	*150.506.935*	*82.187.056*
Third Parties	*10*	*3.774.948.873*	*3.355.080.941*
Other Receivables	11	153.811.266	4.079.116
Related Parties	*11-37*	*148.862.221*	*194.943*
Third Parties	*11*	*4.949.045*	*3.884.173*
Derivative Instruments	12	-	-
Inventories	13	838.181.090	721.499.336
Prepaid Expenses	14	73.041.920	42.184.388
Current Income Tax Assets	24	12.824.943	-
Other Current Assets	25	244.431.570	134.886.255
Non-Current Assets		**377.293.825**	**107.237.925**
Trade Receivables	10	-	-
Third Parties	*10*	-	-
Investment Properties	16	4.480.930	4.401.244
Property, Plant and Equipment	17	7.412.403	6.554.247
Right of Use Assets	17	28.943.762	18.912.193
Intangible Assets	18	317.705.068	9.240.258
Other Intangible Assets	*18*	*317.705.068*	*9.240.258*
Deferred Tax Assets	35	18.751.662	68.129.983
TOTAL ASSETS		**5.725.051.726**	**4.463.812.599**

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

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DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Amounts on tables expressed in Turkish Lira ("TL") in terms of purchasing power of the TL on 31 December 2025 unless otherwise indicated.)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (BALANCE SHEET)

	Notes	*Audited* *current period* 31 December 2025	*Audited* *prior period* 31 December 2024
LIABILITIES			
Current Liabilities		**5.170.042.890**	**3.908.211.833**
Short-Term Borrowings	8	1.248.944.652	4.815.430
Short-Term Portion of Long-Term Borrowings	8	-	-
Trade Payables	10	3.820.536.363	3.437.472.821
Related Parties	*10-37*	*74.258.713*	*702.366.695*
Third Parties	*10*	*3.746.277.650*	*2.735.106.126*
Employee Benefits	19	3.255.716	1.735.008
Other Payables	11	10.721.763	261.624.722
Related Parties	*11-37*	*9.065*	*238.241.705*
Third Parties	*11*	*10.712.698*	*23.383.017*
Derivative Instruments	12	-	-
Deferred Income	14	40.115.783	115.968.387
Current Income Tax Liabilities	35	-	-
Short-Term Provisions	21	46.468.613	86.595.465
Other-Short Term Provisions	*21*	*46.468.613*	*86.595.465*
Non-Current Liabilities		**21.362.788**	**17.337.503**
Long-Term Borrowings	8	14.579.576	11.876.406
Long-Term Provisions for Employee Benefits	23	6.783.212	5.461.097
EQUITY	26	**533.646.048**	**538.263.263**
Equity Holders of the Parent	26	**327.842.365**	**310.723.087**
Paid-in Share Capital		30.000.000	30.000.000
Adjustment to Share Capital		497.718.382	497.718.382
Treasury Shares (-)		(8.777.983)	(8.777.983)
Share Premium		72.087.315	72.087.315
Other Comprehensive Income or Expenses not to be Reclassified to Profit or Loss		(2.465.462)	(2.240.731)
Gains/(losses) on revaluation and remeasurements		*(2.465.462)*	*(2.240.731)*
Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss		-	-
Currency translation differences		-	-
Restricted Reserves		140.833.299	140.833.299
Retained Earnings		(418.897.195)	(334.282.458)
Profit for the Period		17.344.009	(84.614.737)
Non-Controlling Interests	26	**205.803.683**	**227.540.176**
TOTAL LIABILITIES AND EQUITY		**5.725.051.726**	**4.463.812.599**

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

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

DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

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

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

	Notes	*Audited current period* 1 January - 31 December 2025	*Audited prior period* 1 January - 31 December 2024
PROFIT OR LOSS			
Revenue	27	15.944.503.783	11.493.903.017
Cost of Sales (-)	27	(14.820.631.120)	(10.910.945.998)
GROSS PROFIT/(LOSS)		**1.123.872.663**	**582.957.019**
General Administrative Expenses (-)	28-29	(211.717.776)	(162.398.376)
Marketing, Sales and Distribution Expenses (-)	28-29	(154.880.751)	(124.674.311)
Other Operating Income	30	884.357.098	956.428.564
Other Operating Expenses (-)	30	(521.344.733)	(675.773.056)
OPERATING PROFIT/(LOSS) FROM CONTINUING OPERATIONS		**1.120.286.501**	**576.539.840**
Gains from Investment Activities	31	129.136	-
Losses from Investment Activities (-)	31	-	(252.960)
OPERATING PROFIT BEFORE FINANCIAL INCOME/(EXPENSE)		**1.120.415.637**	**576.286.880**
Financial Income	32	52.140.100	81.709.362
Financial Expenses (-)	32	(1.083.307.173)	(754.593.109)
Net Monetary Position Gains/(Losses)	33	(6.714.412)	56.170.754
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		**82.534.152**	**(40.426.113)**
Tax income/(expense)		**(86.910.787)**	**(34.068.757)**
- Current period tax expense	35	(37.452.273)	(20.157.064)
- Deferred income tax	35	(49.458.514)	(13.911.693)
PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		**(4.376.635)**	**(74.494.870)**
PROFIT/(LOSS) FOR THE PERIOD		**(4.376.635)**	**(74.494.870)**
Attributable to		**(4.376.635)**	**(74.494.870)**
Non-Controlling Interests	26	(21.720.644)	10.119.867
Equity Holders of the Parent	26	17.344.009	(84.614.737)
Earnings Per Share	36	**0.578134**	**(2.820491)**
OTHER COMPREHENSIVE INCOME			
Items not to be reclassified to profit or loss		**(240.580)**	**(725.958)**
Gains/(losses) on remeasurements of defined benefit plans	23	(320.773)	(967.944)
Taxes relating to other comprehensive income not to be reclassified to profit or loss	35	80.193	241.986
- Deferred income tax		80.193	241.986
Items to be reclassified to profit or loss		-	-
Currency translation differences		-	-
Gains/(losses) on cash flow hedges		-	-
OTHER COMPREHENSIVE INCOME/(LOSS)		**(240.580)**	**(725.958)**
TOTAL COMPREHENSIVE INCOME/(LOSS)		**(4.617.215)**	**(75.220.828)**
Attributable to		**(4.617.215)**	**(75.220.828)**
Non-Controlling Interests		(21.736.493)	9.851.754
Equity Holders of the Parent		17.119.278	(85.072.582)

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

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DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

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

							Items not to be reclassified to profit or loss		Items to be reclassified to profit or loss	Retained Earnings					
Audited Current Period	**Notes**	**Paid-in share capital**	**Adjustment to Share Capital**	**Treasury shares**	**Share Premium**	**Business combinations under common control**	**Gains/(losses) on revaluation and remeasurements**	**Other Gains/(Losses)**	**Currency Translation Differences**	**Restricted Reserves**	**Prior Years' Income**	**Profit for the Period**	**Equity holders of the parent**	**Non-Controlling Interests**	**Total Equity**
Balances at 1 January 2025 (Beginning of the period)	26	**30.000.000**	**497.718.382**	**(8.777.983)**	**72.087.315**	**-**	**(2.240.731)**	**-**	**-**	**140.833.299**	**(334.282.458)**	**(84.614.737)**	**310.723.087**	**227.540.176**	**538.263.263**
Transfers		-	-	-	-	-	-	-	-	-	*(84.614.737)*	*84.614.737*	-	-	-
Total Comprehensive Income		-	-	-	-	-	**(224.731)**	-	-	-	-	**17.344.009**	**17.119.278**	**(21.736.493)**	**(4.617.215)**
Profit for the period		-	-	-	-	-	-	-	-	-	-	*17.344.009*	*17.344.009*	*(21.720.644)*	*(4.376.635)*
Other comprehensive income		-	-	-	-	-	*(224.731)*	-	-	-	-	-	*(224.731)*	*(15.849)*	*(240.580)*
Capital increases		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business combinations under common control		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase/decrease from treasury shares		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at 31 December 2025 (End of the period)	26	**30.000.000**	**497.718.382**	**(8.777.983)**	**72.087.315**	**-**	**(2.465.462)**	**-**	**-**	**140.833.299**	**(418.897.195)**	**17.344.009**	**327.842.365**	**205.803.683**	**533.646.048**
Audited Prior Period															
Balances at 1 January 2024 (Beginning of the period)	26	**30.000.000**	**497.718.382**	**(8.777.983)**	**72.087.315**	**-**	**(1.782.886)**	**-**	**-**	**140.833.299**	**(74.773.700)**	**(259.508.758)**	**395.795.669**	**217.688.422**	**613.484.091**
Transfers		-	-	-	-	-	-	-	-	-	*(259.508.758)*	*259.508.758*	-	-	-
Total Comprehensive Income		-	-	-	-	-	**(457.845)**	-	-	-	-	**(84.614.737)**	**(85.072.582)**	**9.851.754**	**(75.220.828)**
Profit for the period		-	-	-	-	-	-	-	-	-	-	*(84.614.737)*	*(84.614.737)*	*10.119.867*	*(74.494.870)*
Other comprehensive income		-	-	-	-	-	*(457.845)*	-	-	-	-	-	*(457.845)*	*(268.113)*	*(725.958)*
Capital increases		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business combinations under common control		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase/decrease from treasury shares		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at 31 December 2024 (End of the period)	26	**30.000.000**	**497.718.382**	**(8.777.983)**	**72.087.315**	**-**	**(2.240.731)**	**-**	**-**	**140.833.299**	**(334.282.458)**	**(84.614.737)**	**310.723.087**	**227.540.176**	**538.263.263**

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

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

DATAGATE BİLGİSAYAR MALZEMELERİ TİCARET ANONİM ŞİRKETİ

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

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

CONSOLIDATED STATEMENTS OF CASH FLOWS	Notes	Audited current period 01.01.2025-31.12.2025	Audited prior period 01.01.2024-31.12.2024
A) CASH FLOWS FROM OPERATING ACTIVITIES		**(209.098.033)**	**333.301.615**
Profit for the Period		(4.376.635)	(74.494.870)
Adjustments to reconcile profit for the period to cash generated from operating activities		**552.293.956**	**284.765.351**
Depreciation and amortisation	17-18	34.031.114	11.096.292
Adjustments for impairment loss/(reversal of impairment loss)		**(17.702.036)**	**(23.867.299)**
Adjustments for receivables impairment (reversal)	10	2.182.775	528.649
Adjustments for inventory impairment (reversal)	13	(19.884.811)	(24.395.948)
Adjustments for provisions		**(17.139.365)**	**42.071.328**
Adjustments for provisions for employee benefits (reversal)	23	3.386.967	4.894.979
Adjustments for provisions for lawsuits and penalties	21	-	(85.403)
Adjustments for other provisions (reversal)	21	(20.526.332)	37.261.752
Adjustments for interest income/expense		**537.443.926**	**241.619.549**
Adjustments for interest income	30-32	(755.446.796)	(862.722.793)
Adjustments for interest expenses	30-32	1.337.121.541	1.175.406.521
Deferred Financial Expense from Term Purchases	10	10.391.185	(18.643.378)
Unrealised Financial Income from Term Sales	10	(54.622.004)	(52.420.801)
Adjustments for fair value gains/(losses)		**(79.686)**	**252.960**
Investment properties	16	(79.686)	252.960
Adjustments for tax income/expense	35	**86.910.787**	**34.068.757**
Inflation effect on operating activities		**(71.170.784)**	**(20.476.236)**
Other adjustments to reconcile profit for the period	25	**-**	**-**
Changes in Working Capital		**(718.466.338)**	**155.226.693**
Adjustments for Gains/(Losses) on Trade Receivables	10	(1.246.982.904)	(1.880.540.792)
Adjustments for Gains/(Losses) on Other Receivables Related to Operations	11	(150.694.868)	(3.366.300)
Changes in inventories	13	(96.796.943)	(17.676.072)
Changes in prepaid expenses	14	(30.857.532)	38.944.191
Adjustments for Gains/(Losses) on Trade Payables	10	1.183.955.020	1.972.792.999
Adjustments for gains (losses) in payables due to employee benefits	23	1.930.190	(342.576)
Adjustments for Gains/(Losses) on Other Payables Related to Operations	11	(189.156.550)	112.834.086
Changes in deferred income	14	(48.482.746)	51.200.046
Adjustments for gains/(losses) on other changes in working capital	25	(141.380.005)	(118.618.889)
Cash flows from Operating Activities		**(170.549.017)**	**365.497.174**
Adjustments for gains/(losses) on payables due to employee benefits	23	(1.096.743)	(4.053.075)
Income Taxes Refund/Paid	35	(37.452.273)	(28.142.484)
B) CASH FLOWS FROM INVESTING ACTIVITIES		**(330.202.107)**	**(7.137.819)**
Cash outflows from acquisition of interests or debt instruments		-	-
Cash inflows from sale of property, plant and equipment and intangible assets	17-18	**-**	**-**
Cash inflows from sale of property, plant and equipment	17	-	-
Cash inflows from sale of intangible assets	18	-	-
Cash outflows from purchase of property, plant and equipment and intangible assets	17-18	**(330.202.107)**	**(7.137.819)**
Cash outflows from purchase of property, plant and equipment	17	(3.203.632)	(6.318.027)
Cash outflows from purchase of intangible assets	18	(326.998.475)	(819.792)
Cash outflows from purchase of investment properties	16	-	-
C) CASH FLOWS FROM FINANCING ACTIVITES		**627.277.219**	**(328.012.850)**
Cash inflows from borrowings	8	**1.764.861.257**	**298.309.638**
Cash inflows from loans	8	1.764.861.257	298.309.638
Cash outflows from repayments of borrowings	8	**(547.613.630)**	**(302.812.796)**
Cash outflows from loan repayments	8	(547.613.630)	(302.812.796)
Cash outflows from payments of lease liabilities	8	(16.019.754)	(10.799.714)
Dividends paid		-	-
Interest paid	31-32	(573.950.654)	(312.709.978)
INFLATION ON CASH AND CASH EQUIVALENTS		**(3.931.379)**	**(8.201.411)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		**84.045.700**	**(10.050.465)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**84.045.700**	**(10.050.465)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERİOD	6	16.652.112	26.702.577
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	100.697.812	16.652.112

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

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NOTE 1 - GROUP'S ORGANISATION AND NATURE OF OPERATIONS

Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi ("the Company" or "Datagate") was established in 1992 in Türkiye. Datagate's business activities include ensuring telecom activities and operations.

Datagate is subject to regulations of the Capital Markets Board (the "CMB") and its shares have been quoted on the Borsa İstanbul ("BIST") since February 2006 and its shares are listed in the BIST Main Market.

As of 31 December 2025 and 2024, the principal shareholders and their shareholding rates in Datagate is as follows:

- The ultimate controlling party of Datagate is İndeks Bilgisayar Sistemleri Sanayi ve Ticaret Anonim Şirketi with effective ownership interest rate of 59.24% (Unlisted 49.24% and listed 10% and total of 59.24%),

Datagate acquired the shares of Despec Bilgisayar Pazarlama ve Ticaret Anonim Şirketi with effective ownership interest rate of 49.13% on 12 March 2020. Despec's nature of business is operating in consumer electronics and telecom.

As of 31 December 2025 and 2024, the subsidiary included in the scope of consolidation of Datagate is as follows:

Subsidiary	Nature of business	Share capital	Direct Ownership Held by Datagate (%)	Indirect Ownership Held by Datagate (%)
Despec Bilgisayar Pazarlama ve Ticaret A.Ş.	Consumer electronics and telecom	TL 23.000.000	49.13	49.13

Total end of period and average number of personnel employed by Datagate is 79 (31 December 2024: 71). All personnel of the Company are administrative personnel.

The registered address of Datagate is as follows:

Ayazağa Mah. Mimar Sinan Sok. No: 21 Seba Office Boulevard D Blok Kat:1 Bölüm No:10 PK: 34485 Ayazağa/Sarıyer/İSTANBUL

The Company's head office is in Istanbul. In addition, the Company has branches in Ankara and Gebze.

The registered address of Ankara branch is as follows:

Çetin Emeç Bulvarı Öveçler 4.Cadde No:4/9 Dikmen/ANKARA

The registered address of Gebze branch is as follows:

Cumhuriyet Mahallesi Yahya Kaptan Caddesi No:10 A/2 Çayırova / KOCAELİ

The accompanying consolidated financial statements and related notes to the consolidated financial statements of Datagate and its subsidiary together hereinafter referred as the "Group".

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.01 Basis of presentation

Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi maintains their books of account and prepares their statutory consolidated financial statements in accordance with the Turkish Commercial Code ("TCC"), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. 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 (the "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. TFRS has been

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updated through communiqués to ensure conformity with the changes in International Financial Reporting Standards ("IFRS").

In addition, the accompanying consolidated financial statements as at and for the year ended 31 December 2024 have been prepared in accordance with the "TAS Taxonomy" published by the POA on the basis of sub-paragraph (b) of Article 9 of the Statutory Decree numbered 660 ("Decree"), approved by the Board decision on 2 June 2016 numbered 30 and the "Announcement regarding to TAS Taxonomy" which was published on 15 April 2019 by POA and the format and mandatory information including amendments regarding TFRS 15 "Revenue from Contracts with Customers" and TFRS 16 "Leases" standards and presented in accordance with the "TAS taxonomy" published under the current "2024 TFRS" announced on 3 July 2024.

These consolidated financial statements as at and for the year ended 31 December 2025 have been approved for issue by the Board of Directors ("BOD") on 10 March 2026. These consolidated financial statements will be finalised following their approval in the General Assembly.

Functional and presentation currency (USD amounts presented in the consolidated financial statements)

The functional and presentation currency of Datagate determined as USD until 30 June 2013 due to the operations of the Group in accordance with Turkish Accounting Standards No. 21 ("TAS"), "The Effects of Changes in Foreign Exchange Rates". Since the operations of the Group have changed significantly in TL since 1 July 2013, it was decided that the consolidated financial statements are presented in TL, which is Datagate's functional and presentation currency.

2.02 Adjustments of financial statements in hyperinflationary periods

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

In accordance with the standard, financial statements prepared in the currency of a hyperinflationary economy are stated in terms of the purchasing power of that currency at the balance sheet date. For comparative purposes, comparative information in the prior period financial statements is expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Group has also presented its consolidated financial statements as at and for the year ended 31 December 2025 and 2024 in terms of the purchasing power on 31 December 2025. In accordance with the CMB's resolution No: 81/1820 on 28 December 2023, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 beginning with the annual financial statements for the accounting periods ending on 31 December 2023.

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

The restatement in accordance with TAS 29 has been made by using the adjustment factor derived from the Consumer Price Index ("CPI") in Türkiye published by the Turkish Statistical Institute ("TURKSTAT"). As of 31 December 2025, the indices and adjustment factors used in the restatement of the consolidated financial statements are as follows:

Date	Index	Adjustment coefficient
31 December 2025	3.513,87	1
31 December 2024	2.684,55	1.30892
31 December 2023	1.859,38	1.88981

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

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- The consolidated financial statements for the current period presented in TL are expressed in terms of the purchasing power of TL at the balance sheet date and the amounts for the previous reporting periods are restated in accordance with the purchasing power of TL at the end of the reporting period.
- Monetary assets and liabilities are not restated as they are currently expressed in terms of the purchasing power at the balance sheet date. Where the inflation-adjusted carrying amounts of non-monetary items exceed their recoverable amounts or net realisable values, the provisions of TAS 36 "Impairment of Assets" and TAS 2 "Inventories" are applied, respectively.
- Non-monetary assets, liabilities and equity items that are not expressed in the current purchasing power at the consolidated statement of financial position date are restated by using the relevant adjustment factors.
- All items in the consolidated statement of comprehensive income, except for the non-monetary items in consolidated the statement of financial position that have an effect on the consolidated statement of comprehensive income, are restated by applying the coefficients calculated over the periods in which the income and expense accounts were initially recognised in the consolidated financial statements.
- The effect of inflation on the Group's net monetary asset position in the current period is recognised in the gain/(loss) on net monetary position in the consolidated statement of profit or loss **(Note 33)**.

2.03 Basis of consolidation and group accounting

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

The statement of financial position and profit or loss of the subsidiary are consolidated on a line-by-line basis and the carrying value of the investment held by Datagate and its subsidiary is eliminated against the related equity. Intercompany transactions and balances between Datagate and its subsidiary are eliminated during the consolidation.

Non-controlling interests include the share option under non-controlling interest in the subsidiary' net assets and operating results for the period. The amounts are presented separately from the balance sheet and statement of income. The obligation of non-controlling interest exceeds more than the non-controlling interest belonging to the interests of subsidiary, if the non-controlling interest has no binding obligations, the benefits of non-controlling interest may result against the interests of the majority.

2.04 Comparatives and adjustment of prior period's financial statements

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

2.05 Offsetting

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

2.06 Investment properties

Land and buildings that are held for rental yields or for capital appreciation or both rather than held in the production or supply of goods or services or for administrative purposes or for the sale in the ordinary course of business are classified as "investment property".

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The investment properties are carried at fair value in the accompanying consolidated financial statements. The Group has no capitalised financing costs in accordance with TAS 23 included in investment properties (Note 16).

2.07 Changes in accounting policies

Whether there are changes and errors in accounting policies and accounting estimates, the amended significant changes and the identified significant accounting errors are implemented retrospectively and the previous periods Group's consolidated financial statements are adjusted. Whether the changes are amended in accounting policies effect the previous periods, aforementioned policy is implemented retrospectively to the consolidated financial statements as it had been used in.

The Group has no changes in the accounting policies during the reporting period.

2.08 Changes in accounting estimates and errors

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

The nature and amount of a change in the accounting estimate, which has a material influence on the outcome of the current period or is expected to have a material influence on subsequent periods, is disclosed in the notes to the consolidated financial statements, except when the estimation of the effect on the future periods is not possible.

The Group management uses the actuarial assumptions used in the calculation of economic useful lives of property, plant and equipment and intangible assets, the actuarial assumptions used in the calculation of employment termination benefits, the provisions to be allocated for the lawsuits and execution proceedings in favor of or against the Group, and the determination of the inventory impairment.

Explanations on the accounting estimates used are included in the related notes is as follows and there are no changes incurred in the accounting estimates expected to have a material influence on the results of operations in the current period.

TAS 21 "The Effects of Changes in Foreign Exchange Rates" outlines how to account for foreign currency transactions and operations in consolidated financial statements, and also how to translate consolidated financial statements into a presentation currency. The Group management determines the presentation and functional currency that most affects the sales of goods and services, the currency in which the labor expenses are realized, the currency of the cash generated from the financing activities, and taking into account the expected future changes in these factors. The Group management reviews the accounting estimates regarding the functional currency and the policies applied in each balance sheet date.

In accordance with the amendment on TAS 19, actuarial gains and losses on employment termination benefits are accounted for profit or loss in the prior period, are accounted for other comprehensive income in the current period.

Significant accounting estimates and assumptions

The preparation of the consolidated financial statements in accordance with TFRS requires management to make estimates and assumptions that are reflected in the measurement of income and expense in the statement of profit or loss and in the carrying value of assets and liabilities in the consolidated statement of financial position, and in the disclosure of information in the notes to the financial statements. Managements do exercise judgment and make use of information available at the date of the preparation of the consolidated financial statements in making these estimates. The actual future results from operations in respect of the areas where these judgments and estimates have been made may in reality be different than those estimates.

The key assumptions concerning the future and other key resources of estimation at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial

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year and the significant judgments (apart from those involving estimations) with the most significant effect on amounts recognized in the financial statements are as follows:

- Provision for employment termination benefits is determined by using actuarial assumptions (discount rates, future salary increases and employee exit rates) **(Note 23)**.
- The Group depreciates its property, plant and equipment and intangible assets on a straight-line basis over their useful lives. Expected useful life residual value and amortization method are reviewed every year for possible effects of changes in estimates and are accounted for prospectively if there is a change in estimates. The Group has no changes in estimates during the period **(Note 17-18)**.
- On the provision for lawsuits, the probability of losing these cases regarding collecting the receivables and the consequences to be faced if these cases are lost evaluated in accordance with the opinions of the Group's legal counsel as of 31 December 2025 and 2024. The Group obtains letters of guarantee from companies it deems necessary and risky in order to prevent doubtful trade receivables **(Note 10)**.
- Inventories are valued at the lower of cost or net realisable value. For determination of inventory impairment, the technological obsolescence of the products in the Group's inventories are also taken into consideration **(Note 13)**.
- The Group obtains premiums at pre-determined rates from sales or purchases from the companies that have distributorship agreement. Accrued premiums are recognized as income on the basis of progress payment **(Note 25)**.

2.09 Summary of significant accounting policies

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

2.09.01 Revenue recognition

Revenue is recognized when the amount of income can be measured reliably and it is probable that there will be an inflow of economic benefits concerning the transactions to the Group or it is accrued over the fair value of the receivable amount. Revenue is accounted for in the consolidated financial statements in accordance with TFRS 15 within the scope of the five-step model below.

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

The majority of the Group's purchases are made directly from the manufacturers. According to the market conditions, the price differences that may occur in the prices are met by the manufacturer firms. Apart from this, the damage costs related to the products containing the production error are paid to the group by the manufacturer. In addition, in the public and private sectors, special prices are received from the manufacturers and the companies operating in these sectors are priced with the most favorable conditions. Depending on the dynamic and changing nature of the IT sector, new products and technologies are directly supported by the manufacturers in a direct manner.

In the event that the pending products are sold below the purchase price in case of demand by the marketing strategies of the manufacturers, payment is made by the manufacturer companies under the name of inventory protection. These payments are deducted from the inventory cost. On the other hand, turnover premiums received based on sales are recognized as revenue by adding to the sales amount.

Interest income is accrued in the relevant period in proportion to the remaining principal balance and the effective interest rate that reduces the estimated cash inflows from the related financial asset to the book value of that asset.

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If there is a significant financing element in sales, the fair value is determined by reducing the future cash flows with the hidden interest rate recognized in the consolidated financial statements. The difference is reflected in the consolidated financial statements on accrual basis.

2.09.02 Inventories

Inventories are valued at the lower of cost or net realisable value. The Group's inventories include mobile devices, top-up, sim cards, information technologies and consumer electronics products. The cost of inventories is calculated by FIFO method. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

In addition, the Group allocates provision of a net realizable value for the value of the merchandise in the post-balance sheet period **(Note 13)**.

2.09.03 Property, plant and equipment and related depreciation

Property, plant and equipment are carried as costs adjusted for the effects of inflation, less accumulated depreciation as of 31 December 2025. Depreciation is provided for property, plant and equipment on a straight-line basis over their estimated useful lives. The depreciation periods for property, plant and equipment, which approximate the economic useful lives of such assets, are as follows:

	Economic useful lives (year)
- Machinery and equipment	5-10
- Furniture and fixtures	2-15
- Motor vehicles	2-5
- Leasehold improvements	2-10

Property, plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of the asset's net selling price or value in use. Provision for impairment has not been calculated for property, plant and equipment.

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

Repairs and maintenance expenses are charged to the statement of profit or loss during the period in which they are incurred. Machinery and equipment are capitalised and amortised when their capacity is fully available for use.

2.09.04 Intangible assets and related amortisation

Intangible assets comprise of assets acquired through computer programs and rights. There is no intangible asset that is established within the structure of the Group.

Intangible assets are carried as costs adjusted for the effects of inflation, less accumulated depreciation as of 31 December 2025.

They are initially recognised at acquisition cost and amortised on a straight-line basis over their estimated useful lives for 3-15 years.

Intangible assets are reviewed for impairment at each balance sheet date. If the carrying amount of an intangible asset exceeds its estimated recoverable amount, the carrying amount is reduced to its recoverable amount. There has been no provision calculated for impairment on intangible assets.

2.09.05 Impairment of Assets

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Assets with an indefinite useful life, such as goodwill, are not subject to amortization. An impairment test is applied to these assets each year. For assets subject to amortization, impairment test is applied if the book value cannot be recovered. An impairment loss is recognized if the carrying amount of the asset exceeds the recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets except goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

2.09.06 Research and development costs

None.

2.09.07 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, one that takes a substantial period of time to get ready for its intended use or sale, are capitalised as part of the cost of that asset in the period in which the asset is prepared for its intended use or sale. Borrowing costs that are not in this scope are recognised directly in the income statement. All other borrowing costs are recognized in profit or loss in the period in which they are incurred. Borrowing costs include interest expenses and all other borrowing costs. The Group has no capitalized financing costs during the period.

2.09.08 Financial instruments

i. Financial assets and liabilities-Classification and measurement

A financial asset is recognized for the first time in its consolidated financial statements:

a) Financial instruments measured at amortised cost

b) Debt instruments at fair value ("FV") through other comprehensive income;

c) Equity instruments at fair value ("FV") through other comprehensive income

d) Financial instruments at fair value ("FV") through profit or loss

entity's business model objective for its financial assets changes so its previous model assessment would no longer apply. If reclassification is appropriate, it must be done prospectively from the reclassification date which is defined as the first day of the reporting period following the change in business model. A financial asset that meets the following two conditions must be measured at FVTOCI unless the asset is designated at FVTPL under the fair value option.

Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
Cash flow characteristics: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument at FV through other comprehensive income if both of the following conditions are met and the FV is not classified as measured by the difference in profit or loss:
- The retention of the financial asset based on a business model aimed at collecting contractual cash flows and selling financial assets;
- The contractual terms of the financial asset led to cash flows that include interest payments on principal and principal balance on certain dates.

All financial assets that are not measured by the above-mentioned amortised cost or measured at FV through other comprehensive income are measured at FV through profit or loss. These include all derivative financial assets. In the event that financial assets are recognized for the first time in their financial statements; an irreversible amount of a financial asset is measured at fair value through profit or loss provided that it eliminates or substantially reduces an

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accounting mismatch arising from the different measurement of financial assets and the gain or loss related to them in the financial statements.

In the first measurement of the financial assets other than the fair value changes that are reflected to the profit or loss (except for the trade receivables that are measured at the transaction cost and not having an important financing component at the time of the financial statements), the transaction costs directly attributable to the acquisition or issuance thereof are also added to the fair value.

ii. Impairment of financial assets

In accordance with TFRS 9, "Expected Credit Loss" model is applied. The new impairment model applies to financial assets and contractual assets measured at amortized cost but is not applied to investments on equity instruments.

Financial assets measured at amortized cost consist of trade receivables, other receivables and cash and cash equivalents.

The provisions for trade receivables, other receivables, other assets and contractual assets are always measured at an amount equal to the expected credit losses for life.

When determining whether the credit risk in a financial asset has increased substantially since its adoption in the financial statements and the expected credit losses are estimated, reasonable and supportable information that can be obtained without incurring excessive costs or efforts is taken into consideration. These include qualitative and quantitative information and analyzes and forward-looking information based on the Group's past experience and informed credit evaluations.

Credit-impaired financial asset

The Group assesses whether the financial assets measured at amortized cost are diminished in each reporting period. Under TFRS 9, a financial asset is credit-impaired when one or more events that have occurred and have a significant material influence on the expected future cash flow of the financial asset. It includes observable data that has come to the attention of the holder of a financial asset about following events:

- significant financial diffuculty of the issuer or borrower;
- a breach of contract, such as a default or past-due event;
- the lenders for economic or contractual reasons relating to the borrower's financial diffuculty granted the borrower a concession that would not otherwise be considered;
- it becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disapperance of an active market for the financial asset because of financial difficulties.

Presentation

In the case of a financial asset that is not purchased or originated credit-impaired financial asset and for which there is no objective evidence of impairment at the reporting date, interest revenue is calculated by applying the effective interest rate method to the gross carrying amount.

Derecognition

If there is no reasonable expectation to recover a cash flow higher than the financial asset, the gross amount of the financial asset is deducted from the records. This is generally the case when the Group determines that the borrower does not have sufficient sources of income or assets that can repay the amounts subject to the reversal. However, the financial assets that are derecognized may still be subject to sanction activities applied by the Group for the recovery of past due receivables.

Financial assets are deducted from the records if there is no expectation of recovery (such as the debtor does not make any repayment plans with the Group). The Group continues to exercise sanctions in order to recover the receivables of trade receivables, other receivables, other assets and contract assets. The recovery amounts are recognized in the consolidated statement of profit or loss.

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2.09.09 Foreign currency translation

Foreign currency transactions are translated into Turkish Lira using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into Turkish Lira using the exchange rates at the balance sheet date. Foreign exchange gains and losses resulting from trading activities (trade receivables and payables) denominated in foreign currencies of the Group companies have been accounted for under "other operating income/(expenses)" whereas foreign exchange gains and losses resulting from the translation of other monetary assets and liabilities denominated in foreign currencies have been accounted for under "financial income/(expenses)" in the consolidated statement of profit or loss. The Group sells goods in terms of foreign currency denominated purchases goods. Therefore, the Group has no foreign exchange risk during the period.

2.09.10 Earnings per share

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

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

2.09.11 Events after the reporting period

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

2.09.12 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Contingent liabilities are consistently reviewed prior to the probability of any cash out-flow. In case of the cash outflow is probable, provision is allocated in the consolidated financial statements of the year the probability of contingent liability accounts is changed. A provision is recognized when the Group has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and reliable estimate can be made for the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation.

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

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

<u>Group - as a lessee</u>

Finance leases

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A lease is classified as finance lease if it transfers substantially all the risks and rewards incident to ownership. An entity assesses the classification of each element as finance or an operating lease separately. At commencement of the lease term, finance leases should be recorded as an asset and liability at the lower of the fair value of the asset and the present value of the minimum lease payments (discounted at the interest rate implicit in the lease, if practicable, or else entity's incremental borrowing rate)

Finance lease payments should be apportioned between the finance charge and the reduction of the outstanding liability (the finance charge to be allocated so as to produce a constant periodic rate of interest on the remaining balance of the liability.)

For operating leases, the lease payments should be recognized as an expense in the statement of profit or loss over the lease term on a straight-line basis effective from 1 January 2019. Incentives for the agreement of a new agreement of a new or renewed operating lease should be recognized by the lessee as a reduction of the lease expense over the lease term.

TFRS 16 was issued in January 2016 and applies to annual reporting periods beginning on or after 1 January 2019. TFRS 16 standard, in the liabilities of the "Lease Liability" amount calculated as the present value of the lease payments to be made during the lease term for the lease agreements with a maturity of more than 12 months and "Right of Use Assets" (Note 17) requires an amount equal to the lease liabilities to be recognized in the assets of financial position statement. The amount recognized as "Right of Use Assets" is subject to depreciation according to the lease term and adjusted for the inflation effect on 31 December 2024.

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group reflects a right of use assets and lease liabilities in the consolidated financial statements at the date when the lease term actually begins.

Right-of-use asset Group - as a lessee

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

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

a) The amount of the initial measurement of the lease liability,
b) Any lease payments made at or before the commencement date, less any lease incentives received,
c) Any initial direct costs incurred by the Group, and

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

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

Group applies the depreciation requirements in TAS 16 "Property, Plant and Equipment" in depreciating the right-of-use asset.

Lease liability

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

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

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

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

Group - as a lessor

Operating leases

The lease process, where a significant part of the property risks and returns belong to the lessor, is classified as an operating lease. Lease payments is recognised in the consolidated statement of income as an expense on a straight-line basis over the lease term.

2.09.14 Related parties

For the purpose of these consolidated financial statements, shareholders, parents of Datagate Bilgisayar Malzemeleri Ticaret Anonim Şirketi, key management personnel and Board of Directors members, their close family members and the legal entities over which these related parties exercise control and significant influence, are considered and expressed as "related parties". The detailed analysis of related parties has been disclosed under **Note 37**.

2.09.15 Government grants

None.

2.09.16 Taxes on income

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

Current tax

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

Deferred tax

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

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

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

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

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

Current and deferred tax for the period

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

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

Offsetting in tax assets and liabilities

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

2.09.17 Provision for employment termination benefits

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

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

2.09.18 Statement of cash flows

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

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

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

2.09.19 Income accruals

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Almost all of the products sold by the Group are of foreign origin. A portion of foreign purchases of some foreign companies or the companies from resident companies in Türkiye are performed operations which are resident companies in Türkiye. Depending on the realization of the targets given by the domestic or foreign companies, some costs are taken under the name of "rebate", "risturn", "sell out" and "bonus" or deducted from current accounts. These values are recognized as credit note income accrual on the balance sheet asset by providing the targets or conditions given by the seller companies. These prices are deducted or collected from the current account with the documents issued by the vendors under "rebate", "risturn", "sell out" and "bonus" and "credit note" within arranged documents (or invoices issued by the Group).

2.09.20 Warranty provisions

The Group acts as the distributor company of information technology products in Türkiye. The guarantees of the products sold are given by companies appointed by the manufacturers. The products that purchased are under warranty that delivered from dealers and are sent to manufacturers or companies appointed by manufacturers for repair and maintenance. For products that required to be replaced under warranty after repair and maintenance, the replaced products are given to customers and the amount is invoiced to the manufacturers. The Group has no provision for warranty during the annual reporting periods.

2.10 New and Revised Turkish Financial Reporting Standards

New and revised standards and interpretations

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

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

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

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

On 10 August 2025, the POA issued the amendment "Contracts for Electricity Generated from Natural Resources" (related to TFRS 9 and TFRS 7). The amendments will be effective for annual reporting periods beginning on or after 1 January 2026, and early application permitted. The amendment clarifies the application of the "own use" exception and permits hedge accounting when such contracts are used as hedging instruments. The amendment also introduces new disclosure requirements to help investors understand the impact of these contracts on an entity's financial performance

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and cash flows. The amendment is not applicable for the Group and has no material influence on the consolidated financial position or performance of the Group.

Annual Improvements to TAS/TFRS Accounting Standards - Amendment 11

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

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

-TFRS 7 Financial Instruments: Disclosures - Gains or losses on derecognition: TFRS 7 amends the wording of unobservable inputs and adds a reference to TFRS 13.

- TFRS 9 Financial Instruments - Transaction price when the lease liability is derecognized by the lessee: TFRS 9 has been amended to clarify that when the lease liability is extinguished for the lessee, the lessee is required to apply the derecognition provisions in TFRS 9 and the resulting gain or loss is recognized in profit or loss. TFRS 9 has also been amended to remove the reference to "transaction price".

- TFRS 10 Consolidated Financial Statements - Identifying the "de facto agent": Amendments to TFRS 10 to remove inconsistencies in paragraphs.

- TAS 7 Statement of Cash Flows - Cost method: The wording in the Standard has been deleted following the removal of "cost method" in previous amendments.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2026, and early application permitted.

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

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

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

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

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

TFRS 17 - The new Standard for insurance contracts

POA issued TFRS 17 in February 2019, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. TFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided. The mandatory effective date of the Standard postponed to accounting periods beginning on or after 1 January 2026 with the announcement made by the POA. The standard is not applicable for the Group and the standard has no material influence on the consolidated financial position or performance of the Group.

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TFRS 18 Presentation and Disclosure in Financial Statements

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

The key new concepts introduced in TFRS 18 relate to:

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

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

TFRS 19 – Subsidiaries without Public Accountability: Disclosures

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

A subsidiary meets the relevant conditions in the following circumstances:

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

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

NOTE 3 - BUSINESS COMBINATIONS

As of 31 December 2025 and 2024, the Group has no business combinations under common control and relevant transactions.

NOTE 4 - DISCLOSURE OF INTERESTS IN OTHER ENTITIES

As of 31 December 2025 and 2024, the Group has no interests in subsidiaries, joint arrangements, associates and unconsolidated "structured entities".

NOTE 5 – OPERATING SEGMENTS

Since the Group is engaging in the IT products and consumables, the Group does not exercise reportable segments at the end of the annual reporting periods.

NOTE 6 – CASH AND CASH EQUIVALENTS

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

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Cash and cash equivalents	**31 December 2025**	**31 December 2024**
Cash on hand	213.493	255.321
Banks	11.958.990	9.052.970
- Demand deposit	*11.958.990*	*9.052.970*
Time deposit (Reverse repurchase agreements)	34.876.305	4.521.244
Credit card slips	52.962.516	2.828.047
Cash and cash equivalents, net	**100.011.304**	**16.657.582**

As of 31 December 2025, the reverse repurchase agreements and time deposits have maturity between 2 – 5 days and the Group has interest income accrued amounting to TL 36.306 arising from reverse repurchase agreements and time deposits. The annual effective interest rate of reverse repurchase agreements is between 44.36% - 47.27% denominated in TL. The maturity of credit card slips is between 1-30 days and the Group has interest expense accrued amounting to TL 722.814 arising from credit card slips. The annual effective interest rate of credit card slips is 54.98%. Accordingly, the Group has net interest expense accrued amounting to TL 686.508.

As of 31 December 2024, the reverse repurchase agreements and time deposits have maturity of 2 days and the Group has interest income accrued amounting to TL 5.470 arising from reverse repurchase agreements and time deposits. The annual effective interest rate of reverse repurchase agreements is between 54.23% - 58.12% denominated in TL.

The cash and cash equivalents is presented in the consolidated statement of cash flows less interest accruals.

Cash and cash equivalents	**31 December 2025**	**31 December 2024**
Cash and cash equivalents in the consolidated statement of financial position	100.011.304	16.657.582
Interest income accrual (-)	(36.306)	(5.470)
Interest expense accrual (+)	722.814	-
Cash and cash equivalents in the consolidated statement of cash flows, net	**100.697.812**	**16.652.112**

As of 31 December 2025 and 2024, the Group has no blocked or pledged deposits presented under cash and cash equivalents.

NOTE 7 - FINANCIAL INVESTMENTS

None.

NOTE 8 – BORROWINGS

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

Account Name	**31 December 2025**	**31 December 2024**
Bank borrowings	1.237.032.113	-
Lease liabilities	11.912.539	4.815.430
Short-term borrowings, net	**1.248.944.652**	**4.815.430**

As of 31 December 2025 and 2024, the details of short-term borrowings are as follows:

31 December 2025

Type	**Original currency amount**	**TL equivalent**	**Annual effective interest rate (%)**
Short-term borrowings			
Loans - TL	-	*1.237.032.113*	*51.11-53.79*
Lease liabilities - TL	-	*11.912.539*	*21 - 44.90*
Total		**1.248.944.652**	

31 December 2024

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Type	Original currency amount	TL equivalent	Annual effective interest rate (%)
Short-term borrowings			
Loans - TL	-	-	-
Lease liabilities - TL	-	*4.815.430*	*21-49.60*
Total		**4.815.430**	

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

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

Account Name	31 December 2025	31 December 2024
Lease liabilities	14.579.576	11.876.406
Long-term borrowings, net	**14.579.576**	**11.876.406**

31 December 2025

Type	Original currency amount	TL equivalent	Annual effective interest rate (%)
Long-term borrowings			
Lease liabilities - TL	-	*14.579.576*	*32.69-44.80*
Total		**14.579.576**	

31 December 2024

Type	Original currency amount	TL equivalent	Annual effective interest rate (%)
Long-term borrowings			
Lease liabilities - TL	-	11.876.406	*21-49,60*
Total		**11.876.406**	

The movement of borrowings is as follows:

Account Name	31 December 2025	31 December 2024
Beginning of the period – 1 January	16.691.836	6.501.615
Additions	1.764.861.257	298.309.638
Lease liabilities	26.492.115	16.691.836
Payments during the period	(547.613.630)	(302.812.796)
Interest accruals	7.032.113	-
Adjustments for inflation	(3.939.463)	(1.998.457)
End of the period – 31 December	**1.263.524.228**	**16.691.836**

The maturity analysis of borrowings is as follows:

Account Name	31 December 2025	31 December 2024
0-12 months	1.248.944.652	4.815.430
13-36 months	14.579.576	11.876.406
Total	**1.263.524.228**	**16.691.836**

NOTE 9 - OTHER FINANCIAL LIABILITIES

None.

NOTE 10 - TRADE RECEIVABLES AND PAYABLES

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As of 31 December 2025 and 2024, the functional breakdown of short-term trade receivables is as follows:

Account Name	**31 December 2025**	**31 December 2024**
Trade Receivables	3.963.134.843	3.532.469.428
Related parties (Note 37)	*150.506.935*	*82.187.056*
Third parties	*3.812.627.908*	*3.450.282.372*
Notes receivables	38.305.920	35.405.528
Discount on notes receivables (-)	(75.984.955)	(130.606.959)
Doubtful trade receivables	9.346.634	9.376.918
Provision for doubtful trade receivables (-)	(9.346.634)	(9.376.918)
Short-term trade receivables, net	**3.925.455.808**	**3.437.267.997**

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

As of 31 December 2025, short-term trade receivables amounted to TL **1.228.055.926** in total amount of TL **3.925.455.808**, is in under scope of guarantee (including guarantees in scope of Euler Hermes). The Group obtained collateral for the amount of TL **697.555.096** regarding the remaining amount of TL **2.697.399.882**. As of 31 December 2024, short-term trade receivables amounted to TL **66.035.460** in total amount of TL **3.437.267.997**, is in under scope of guarantee (including guarantees in scope of Euler Hermes). The Group obtained collateral for the amount of TL **1.636.571.887** regarding the remaining amount of TL **3.371.232.537**.

The related explanations regarding the nature and level of risks on trade receivables are disclosed in **Note 38**.

The Group has credit insurance policy from Euler Hermes Sigorta Anonim Şirketi within borders of Türkiye for the insurance of its trade receivables until 31 March 2026 (the payment guarantee insurance for trade receivables is determined as 85%-90%).

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

	1 January - 31 December 2025	**1 January - 31 December 2024**
Beginning of the period – 1 January	(9.376.918)	(12.775.028)
Reversals / Collections during the period (-) (*)	-	-
Increases during the period (*)	(2.182.775)	(528.649)
Adjustments for inflation	2.213.059	3.926.759
End of the period – 31 December	**(9.346.634)**	**(9.376.918)**

(*) Recognised under marketing, sales and distribution expenses

As of 31 December 2025 and 2024, the functional breakdown of short-term trade payables is as follows:

Account Name	**31 December 2025**	**31 December 2024**
Suppliers	3.542.761.146	3.495.568.718
Third parties	*3.468.502.433*	*2.793.202.023*
Related parties (Note 37)	*74.258.713*	*702.366.695*
Notes payable	325.479.929	-
Discount on notes payable (-)	(47.704.712)	(58.095.897)
Short-term trade payables, net	**3.820.536.363**	**3.437.472.821**

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

The average maturity turnover for trade receivables and payables is up to 3 months. In the case of discount of trade receivables and payables, compound interest rates of Government Debt Securities are used as effective interest rate in TL denominated receivables and payables. Libor rates are used in the rediscount of USD and EURO denominated receivables and payables.

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NOTE 11 - OTHER RECEIVABLES AND PAYABLES

As of 31 December 2025 and 2024, the functional breakdown of short-term other receivables is as follows:

Account Name	31 December 2025	31 December 2024
Due from employee	374.191	603.110
Deposits and guarantees given (*)	4.574.854	3.281.063
Due from related parties (Note 37)	148.862.221	194.943
Short-term other receivables, net	**153.811.266**	**4.079.116**

The related explanations regarding the nature and level of risks on other receivables are disclosed in Note 38. The details of related party transactions and balances are disclosed in Note 37.
* Represents tax refund from tax office amounting to TL 4.524.854 and the amount of TL 50.000 is deposits and guarantees given in a total amount of TL 4.574.854 (31 December 2024: Represents tax refund from tax office amounting to TL 3.215.617 and the amount of TL 65.446 is deposits and guarantees given in a total amount of TL 3.281.063)

As of 31 December 2025 and 2024, the functional breakdown of short-term other payables is as follows:

Account Name	31 December 2025	31 December 2024
Due to related parties (Note 37)	9.065	238.241.705
Taxes payable	10.712.698	23.383.017
Short-term other payables, net	**10.721.763**	**261.624.722**

NOTE 12 - DERIVATIVE INSTRUMENTS

As of 31 December 2025 and 2024, the Group has no foreign exchange forward contracts.

NOTE 13 - INVENTORIES

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

Account Name	31 December 2025	31 December 2024
Merchandise	748.235.431	536.343.183
Goods in transit	110.027.403	225.122.708
Provision for impairment (-)	(20.081.744)	(39.966.555)
Total	**838.181.090**	**721.499.336**

Merchandise that invoiced but not included in the inventories are recognised in "Goods in transit" account under inventories.

The movements of the provision for impairment on inventories are as follows:

	1 January - 31 December 2025	1 January - 31 December 2024
Beginning of the period – 1 January (-)	(39.966.555)	(64.362.503)
Reversal of provisions from gains on net realisable value (+)	19.884.811	24.395.948
Additions during the period (-) (*)	-	-
End of the period – 31 December (-)	**(20.081.744)**	**(39.966.555)**

(*) Recognised under cost of merchandise sold

For merchandise that included in inventories for 3 months and over, provision for impairment is calculated with increasing percentages depending on the increase in inventory turnover. As of 31 December 2025, the inventories amounting to **TL 49.928.760** are carried at net realisable value and the remaining inventories are carried at cost in the accompanying consolidated financial statements (31 December 2024: **TL 78.074.426**).

Disclosures	31 December 2025	31 December 2024
Cost	70.010.504	118.040.981

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Less: Provision for impairment on inventories	(20.081.744)	(39.966.555)
Net realisable value **(a)**	49.928.760	78.074.426
Carried at cost **(b)**	788.252.330	643.424.910
Total inventories (a+b)	**838.181.090**	**721.499.336**

The Group has no inventories performed as guarantee against its liabilities.

Total insurance coverage on inventories is disclosed in **Note 21**.

The breakdown of inventories recognised as an expense in the consolidated financial statements is disclosed in **Note 27**.

NOTE 14 - PREPAID EXPENSES AND DEFERRED INCOME

Short-term

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

Account Name	31 December 2025	31 December 2024
Short-term prepaid expenses	5.149.885	5.891.017
Advances given	67.892.035	36.293.371
Total	**73.041.920**	**42.184.388**

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

Account Name	31 December 2025	31 December 2024
Short-term deferred income	1.139.942	27.484.272
Advances received	38.975.841	88.484.115
Total	**40.115.783**	**115.968.387**

Long-term

None.

NOTE 15 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

None.

NOTE 16 - INVESTMENT PROPERTIES

Land and buildings that are held for rental yields or for capital appreciation or both rather than held in the production or supply of goods or services or for administrative purposes or for the sale in the ordinary course of business are classified as "investment property".

The investment properties are carried at fair value in the accompanying consolidated financial statements. The Group has no capitalised financing costs in accordance with TAS 23 included in investment properties.

As of 31 December 2025 and 2024, the details of the investment properties carried at fair value in the accompanying consolidated financial statements are as follows:

<u>31 December 2025</u>

Carrying value	Opening balance – 1 January 2025	Changes in fair value, net	Transfers (PP&E)	Additions	Disposals	Closing balance – 31 December 2025
Land	**39.268**	**(3.338)**	-	-	-	**35.930**
Land (Hatay)	39.268	(3.338)	-	-	-	35.930
Buildings	**4.361.976**	**83.024**	-	-	-	**4.445.000**
İstanbul Ataşehir	4.361.976	83.024	-	-	-	4.445.000

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TOTAL	**4.401.244**	**79.686**	-	-	-	**4.480.930**

31 December 2024

Carrying value	Opening balance – 1 January 2024	Changes in fair value, net	Transfers (PP&E)	Additions	Disposals	Closing balance – 31 December 2024
Land	**43.078**	**(3.810)**	-	-	-	**39.268**
Land (Hatay)	43.078	(3.810)	-	-	-	39.268
Buildings	**4.611.126**	**(249.150)**	-	-	-	**4.361.976**
İstanbul Ataşehir	4.611.126	(249.150)	-	-	-	4.361.976
TOTAL	**4.654.204**	**(252.960)**	-	-	-	**4.401.244**

As of 31 December 2025, the fair value of the land and buildings included in the investment properties is determined by independent appraisal firm "Vera Gayrimenkul Değerleme ve Danışmanlık Anonim Şirketi" in accordance with the report prepared on 6 February 2026 (As of 31 December 2024, the fair value of the land and buildings included in the investment properties is determined by independent appraisal firm "Kale Taşınmaz Değerleme ve Danışmanlık Anonim Şirketi" in accordance with the report prepared on 10 February 2025).
As of 31 December 2025 and 2024, the detailed list of the investment properties is as follows:

31 December 2025

City	Town	Neighborhood	Title deed (m^2)	Date of acquisition
Hatay**(a)**	Arsuz	Aşağı Kepirce	6.792,09 m^2	26.11.2020
İstanbul**(b)**	Ataşehir	Esatpaşa	167,70 m^2	17.11.2017

31 December 2024

City	Town	Neighborhood	Title deed (m^2)	Date of acquisition
Hatay**(a)**	Arsuz	Aşağı Kepirce	6.792,09 m^2	26.11.2020
İstanbul**(b)**	Ataşehir	Esatpaşa	167,70 m^2	17.11.2017

Land - Buildings

a) As of the reporting date, the land classified under investment properties in Hatay and the parcel numbered 45,

The information regarding the land subject to appraisal received from the Land Registry Office on 9 January 2026 is as follows:

Other (Subject of matter: The immovable must not remain within the military forbidden zone, military security zone, or the zone determined within the framework of Article 28 of Law No. 2565) Date: 2 August 2022 numbered E.104372 (4 November 2022 numbered 16471),

b) In accordance with the land registry registered in Istanbul, Ataşehir and parcel numbered 13, and the Group has classified under investment properties, the residences are 3 independent sections located on the building qualified as "4-storey reinforced concrete building with attic and its land". As of the reporting date, there has been no restrict on or mortgage incurred on the relevant building.

NOTE 17 - PROPERTY, PLANT AND EQUIPMENT AND RIGHT OF USE ASSETS

As of 31 December 2025 and 2024, the movements for property, plant and equipment, and related depreciation are as follows:

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31 December 2025

Cost

Account Name	Opening balance – 1 January 2025	Additions	Disposals (-)	Closing balance – 31 December 2025
Plant, machinery and equipment	168.458	-	-	168.458
Motor vehicles	5.105.101	29.011	-	5.134.112
Furniture and fixtures	50.872.296	2.901.428	(15.187)	53.758.537
Leasehold improvements	10.085.814	273.193	-	10.359.007
Total	**66.231.669**	**3.203.632**	**(15.187)**	**69.420.114**

Accumulated depreciation

Account Name	Opening balance – 1 January 2025	Current period depreciation	Disposals (-)	Closing balance – 31 December 2025
Plant, machinery and equipment	(131.986)	(3.979)	-	(135.965)
Motor vehicles	(872.864)	(1.058.083)	-	(1.930.947)
Furniture and fixtures	(48.586.801)	(1.233.839)	15.187	(49.805.453)
Leasehold improvements	(10.085.771)	(49.575)	-	(10.135.346)
Total	**(59.677.422)**	**(2.345.476)**	**15.187**	**(62.007.711)**
Net book value	**6.554.247**			**7.412.403**

31 December 2024

Cost

Account Name	Opening balance – 1 January 2024	Additions	Disposals (-)	Closing balance – 31 December 2024
Plant, machinery and equipment	128.671	39.787	-	168.458
Motor vehicles	58.332	5.046.769	-	5.105.101
Furniture and fixtures	49.640.825	1.231.471	-	50.872.296
Leasehold improvements	10.085.814	-	-	10.085.814
Total	**59.913.642**	**6.318.027**	**-**	**66.231.669**

Accumulated depreciation

Account Name	Opening balance – 1 January 2024	Current period depreciation	Disposals (-)	Closing balance – 31 December 2024
Plant, machinery and equipment	(128.671)	(3.315)	-	(131.986)
Motor vehicles	(58.332)	(814.532)	-	(872.864)
Furniture and fixtures	(47.576.497)	(1.010.304)	-	(48.586.801)
Leasehold improvements	(10.075.630)	(10.141)	-	(10.085.771)
Total	**(57.839.130)**	**(1.838.292)**	**-**	**(59.677.422)**
Net book value	**2.074.512**			**6.554.247**

Other information

Depreciation and amortisation charges on property, plant and equipment are presented under operating expenses (Note 29).

Total insurance coverage on property, plant and equipment is disclosed in Note 21. The Group has no pledges, mortgages and restrictions on property, plant and equipment at the end of the reporting period.

RIGHT OF USE ASSETS

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

31 December 2025

Account Name	Opening balance – 1 January 2025	Additions	Disposals (-)	Closing balance – 31 December 2025
Buildings	13.775.533	6.036.752	-	19.812.285
Motor vehicles	16.002.157	17.146.790	(9.076.952)	24.071.995
Total	**29.777.690**	**23.183.542**	**(9.076.952)**	**43.884.280**

Accumulated depreciation

Account Name	Opening balance – 1 January 2025	Current period depreciation	Disposals (-)	Closing balance – 31 December 2025
Buildings	(2.085.957)	(4.177.599)	-	(6.263.556)
Motor vehicles	(8.779.540)	(8.974.374)	9.076.952	(8.676.962)
Total	**(10.865.497)**	**(13.151.973)**	**9.076.952**	**(14.940.518)**
Net book value	**18.912.193**			**28.943.762**

31 December 2024

Cost

Account Name	Opening balance – 1 January 2024	Additions	Disposals (-)	Closing balance – 31 December 2024
Buildings	22.124.338	10.171.742	(18.520.547)	13.775.533
Motor vehicles	18.040.224	6.541.325	(8.579.392)	16.002.157
Total	**40.164.562**	**16.713.067**	**(27.099.939)**	**29.777.690**

Accumulated depreciation

Account Name	Opening balance – 1 January 2024	Current period depreciation	Disposals (-)	Closing balance – 31 December 2024
Buildings	(20.178.888)	(427.616)	18.520.547	(2.085.957)
Motor vehicles	(9.947.376)	(6.564.971)	7.732.807	(8.779.540)
Total	**(30.126.264)**	**(6.992.587)**	**26.253.354**	**(10.865.497)**
Net book value	**10.038.298**			**18.912.193**

NOTE 18 - INTANGIBLE ASSETS

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

31 December 2025

Cost

Account Name	Opening balance – 1 January 2025	Additions	Disposals (-)	Transfers	Closing balance – 31 December 2025
Rights	34.253.042	326.998.475	-	-	361.251.517
Total	**34.253.042**	**326.998.475**	**-**	**-**	**361.251.517**

Accumulated depreciation

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Account Name	Opening balance – 1 January 2025	Current period depreciation	Disposals (-)	Transfers	Closing balance – 31 December 2025
Rights	(25.012.784)	(18.533.665)	-	-	(43.546.449)
Total	**(25.012.784)**	**(18.533.665)**	-	-	**(43.546.449)**
Net book value	**9.240.258**				**317.705.068**

31 December 2024

Cost

Account Name	Opening balance – 1 January 2024	Additions	Disposals (-)	Transfers	Closing balance – 31 December 2024
Rights	33.433.250	819.792	-	-	34.253.042
Total	**33.433.250**	**819.792**	-	-	**34.253.042**

Accumulated depreciation

Account Name	Opening balance – 1 January 2024	Current period depreciation	Disposals (-)	Transfers	Closing balance – 31 December 2024
Rights	(22.747.371)	(2.265.413)	-	-	(25.012.784)
Total	**(22.747.371)**	**(2.265.413)**	-	-	**(25.012.784)**
Net book value	**10.685.879**				**9.240.258**

Depreciation and amortisation charges on intangible assets are presented under operating expenses (Note 29).

NOTE 19 - EMPLOYEE BENEFITS

As of 31 December 2025 and 2024, the detailed analysis of employee benefits is as follows:

Account Name	31 December 2025	31 December 2024
Social security premiums payable	3.158.008	1.630.527
Due to employees	97.708	104.481
Total	**3.255.716**	**1.735.008**

NOTE 20 - GOVERNMENT GRANTS

None.

NOTE 21 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

i) Provisions

Account Name	31 December 2025	31 December 2024
Provision for price revision	43.566.050	84.909.559
Provision for lawsuits	-	-
Provision for unused vacation	2.902.563	1.685.906
Total	**46.468.613**	**86.595.465**

31 December 2025	Provision for	Provision for	Provision for	Total

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	lawsuits	price revision	unused vacation	
Beginning of the period – 1 January	-	84.909.559	1.685.906	86.595.465
Additions	-	45.418.043	1.683.185	47.101.228
Payments during the period	-	(67.627.559)	-	(67.627.559)
Adjustments for inflation	-	(19.133.993)	(466.528)	(19.600.521)
End of the period – 31 December	-	**43.566.050**	**2.902.563**	**46.468.613**

31 December 2024	Provision for lawsuits	Provision for price revision	Provision for unused vacation	Total
Beginning of the period – 1 January	123.304	67.839.880	3.387.643	71.350.827
Additions	-	93.553.352	-	93.553.352
Payments during the period	(85.403)	(51.770.672)	(727.682)	(52.583.757)
Adjustments for inflation	(37.901)	(24.713.001)	(974.055)	(25.724.957)
End of the period – 31 December	**-**	**84.909.559**	**1.685.906**	**86.595.465**

Invoices regarding price revisions are obtained from customers for the products sold at different prices in the prior period and relevant provisions are allocated in the consolidated financial statements. In addition, the specific sales objectives are provided to customers, and in accordance with the sales achievement, invoices such as turnover premium, credit note, price revisions are received from the dealers and provisions are allocated in the consolidated financial statements accordingly.

ii) Contingent liabilities and contingent assets

31 December 2025

The Group has a lawsuit filed by a creditor of the former controlling shareholder alleging that the shares of Despec Bilgisayar, whose controlling shares were acquired by the subsidiary Datagate in 2020 and included in the consolidated financial statements as a subsidiary, are pledged over the shares transferred by the former controlling shareholders and that these shares were transferred to the Group collusively, is in progress. As an interim decision in the lawsuit for the performance of the pledge agreement and compensation, a preliminary injunction was issued to prevent the transfer of Despec Bilgisayar shares with a nominal value amounting to TL 4.100.000. In accordance with assessment made by taking into consideration the latest claim update made by the plaintiff, the maximum risk amount, including trial and attorney expenses, is estimated amounting TL 18.9 million. As a result of the assessment realised by the Group management by taking into consideration the opinions of expert legal counsel, the Group management assessed the probability of losing the lawsuit as limited and decided not to allocate any provision in the accompanying consolidated financial statements since the financial risks that may arise in case the lawsuit is considered as a possible cash outflow are satisfied by Nevres Erol Bilecik.

31 December 2025

As of 31 December 2025, the Group has no lawsuits filed against the Group.

31 December 2024

As of 31 December 2024, the Group has no lawsuits filed against the Group.

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

31 December 2025

	TL	USD	EUR
Letter of guarantee given	563.439.957	6.000.000	-
Total	**563.439.957**	**6.000.000**	**-**

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31 December 2024

	TL	USD	EUR
Letter of guarantee given	222.765.039	1.000.000	-
Total	**222.765.039**	**1.000.000**	**-**

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

None.

v) Total insurance coverage on assets

31 December 2025

Type of insured asset	USD	TL
Merchandise	15.000.000	-
Motor vehicles	-	3.045.539
Total	**15.000.000**	**3.045.539**

31 December 2024

Type of insured asset	USD	TL
Merchandise	15.000.000	-
Motor vehicles	-	3.919.616
Total	**15.000.000**	**3.919.616**

The ceiling amount for merchandise is the amount presented above. The premium base is equal to the average merchandise amount, provided that it does not exceed the ceiling amount. The base cannot be less than 40% of the ceiling amount.

vi) Ratio of guarantees and mortgages to equity

Collaterals, Pledges, Mortgages Given by the Group	31 December 2025	31 December 2025	31 December 2024	31 December 2024
	Original currency amount	TL equivalent	Original currency amount	TL equivalent
A. Total amount of CPM's given in the name of its own legal personality	**-**	**820.977.357**	**-**	**269.027.246**
Letter of guarantee (USD)	*6.000.000*	*257.537.400*	*1.000.000*	*46.262.207*
Letter of guarantee (TL)	-	*563.439.957*	-	*222.765.039*
Pledges				
Mortgages	-	-	-	-
B. Total amount of CPM's given on behalf of the fully consolidated companies	-	-	-	-
C. Total amount of CPM's given on behalf of third parties for ordinary course of business	-	-	-	-
D. Total amount of other CPM's given	-	-	-	-
i. Total amount of CPM's given on behalf of the majority shareholder	-	-	-	-
ii. Total amount of CPM's given to on behalf of other companies which are not in scope of B and C	-	-	-	-
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-
Total		**820.977.357**		**269.027.246**

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

NOTE 22 - COMMITMENTS

None.

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NOTE 23 – PROVISIONS FOR EMPLOYEE BENEFITS

Account Name	31 December 2025	31 December 2024
Provision for employment termination benefits	6.783.212	5.461.097
Total	**6.783.212**	**5.461.097**

Under Turkish Labour Law, Datagate and its subsidiary incorporated in Türkiye is required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and reaches the retirement age (58 for women and 60 for men). As of 31 December 2025, the amount payable consists of one month's salary limited to a maximum of TL 64.948,77 (31 December 2024: TL 46.655,43) for each year of service effective from 1 January 2026.

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

The principal assumption is that the maximum liability for each year of service will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. As of 31 December 2025 and 2024, the provisions in the accompanying consolidated financial statements are calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of the employees.

As of the 31 December 2025, the provisions at the respective balance sheet dates have been calculated assuming an annual inflation rate of 22.50% and an interest rate of 27.00%, resulting in a discount rate of 3.67% (31 December 2024: 3.31%). The discount rates are reviewed and revised if deemed necessary, in every reporting period.

As of 31 December 2025, turnover rate to estimate the probability of retirement is 91.54% (31 December 2024: 91.79%).

	1 January - 31 December 2025	1 January - 31 December 2024
Beginning of the period – 1 January	5.461.097	5.271.637
Service costs	1.380.396	1.096.295
Actuarial (gains)/losses	320.773	967.944
Interest costs	1.126.499	912.813
Payments during the period (-)	(1.096.743)	(4.053.075)
Losses on remeasurements of defined benefit plans	880.072	2.885.871
Adjustments for inflation	(1.288.882)	(1.620.388)
End of the period – 31 December	**6.783.212**	**5.461.097**

The breakdown and classification of the provision for employment termination benefits are as follows:

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
General administrative expenses	(3.386.967)	(4.894.979)
Other operating income	-	-
Gains/(losses) charge to the profit or loss	**(3.386.967)**	**(4.894.979)**
Actuarial gains/(losses) charge to the other comprehensive income	(320.773)	(967.944)
Profit/(loss) for the period	**(3.707.740)**	**(5.862.923)**

Account Name	1 January - 31 December 2025	1 January - 31 December 2024

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Actuarial gains/(losses) charge to the other comprehensive income	(320.773)	(967.944)
Total	**(320.773)**	**(967.944)**
Tax calculated at domestic tax rate - 25%	80.193	241.986
Net amount	**(240.580)**	**(725.958)**

NOTE 24 - TAX ASSETS AND LIABILITIES

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

Account Name	31 December 2025	31 December 2024
Prepaid taxes	12.824.943	-
Total	**12.824.943**	**-**

As of the 31 December 2025 and 2024, the details of current income tax liabilities are disclosed in Note 35.

NOTE 25 - OTHER ASSETS AND LIABILITIES

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

Account Name	31 December 2025	31 December 2024
Income accruals (Credit note) **(*)**	114.741.962	107.487.979
Deferred VAT	129.680.888	27.394.955
Cash advances	8.720	3.321
Other current assets, net	**244.431.570**	**134.886.255**

(*) The details of credit note income accruals are disclosed in **Note 2.08**.

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

NOTE 26 - EQUITY

i) Non-controlling interests

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Beginning of the period – 1 January	227.540.176	217.688.422
Share of profit/(loss) from non-controlling interests	(21.720.644)	10.119.867
Actuarial gains/(losses) from minority interests	(15.849)	(268.113)
End of the period – 31 December	**205.803.683**	**227.540.176**

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

The current issued share capital of Datagate is amounting to TL 30.000.000 which comprise of 30,000,000 outstanding shares each with a nominal value of TL 1. The current share capital of the Group consists of Class A shares issued to the name as paid-in share capital is amounting to TL 454,545 and Class B shares issued to the bearer as paid-in share capital is amounting to TL 29.999.545,455.

Class A shares have voting privileges in the election of the Board of Directors but Class B shares have no voting privileges regarding the election of the Board of Directors. More than half of the number of members of the Board of Directors is elected among candidates nominated by Class A shareholders.

At the "Ordinary General Assembly Meeting" of Datagate held on 25 June 2024 for the year 2023, the valid period of the "Registered Capital Ceiling" will be extended to 2024-2028 and the registered share capital ceiling will be increased from TL 150.000.000 (One Hundred and Fifty Million) to TL 750.000.000 (Seven Hundred and Fifty Million). The amendment of article 6 of the articles of association was registered by the Istanbul Trade Registry Office on 12 February 2024.

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

	31 December 2025		31 December 2024	
Shareholders	**Share (%)**	**Amount**	**Share (%)**	**Amount**
İndeks A.Ş. (*)	59.24	17.772.688	59.24	17.772.688
Listed shares (quoted on the BIST)	40.76	12.227.270	40.76	12.227.270
Other	0.00	42	0.00	42
Total share capital	**100**	**30.000.000**	**100**	**30.000.000**

(*) Represent unlisted shares of 49.24%, listed shares of 10% with a total of 59.24%. The ultimate controlling party of the Group is Nevres Erol Bilecik and his family members.

iii) Share premium

The capital reserves of the Group comprise share premium. The Group has no movement during the period.

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

The analysis of other comprehensive income or expenses not to be reclassified to profit or loss recognised under equity is as follows:

Account Name	**31 December 2025**	**31 December 2024**
Beginning of the period – 1 January	(2.240.731)	(1.782.886)
Actuarial gains and (losses) ***(Note 23)***	(320.773)	(967.944)
Tax effect ***(Note 23, Note 35)***	80.193	241.986
Actuarial gains/(losses) from minority interests	15.849	268.113
Actuarial gains/(losses), (net)	**(2.465.462)**	**(2.240.731)**
Gains/(losses) on revaluation and remeasurements	**(2.465.462)**	**(2.240.731)**
Other gains and losses	**(2.465.462)**	**(2.240.731)**
Other comprehensive income or expenses not to be reclassified to profit or loss, net	**(2.465.462)**	**(2.240.731)**

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

None.

vi) Restricted reserves

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

vii) Retained earnings

Retained earnings comprise of extraordinary reserves and prior years' income.
Publicly traded companies have special provision regarding to dividend distribution policy in accordance with the Article 19 of the Capital Market Law No. 6362 and the "Communiqué on Dividends" No. II-19.1 of the Capital Markets Board, which entered into force as of 1 February 2014. In accordance with the Communiqué, corporations have no dividend distribution obligation for shareholders whose shares are traded on the stock exchange and corporations distribute their profits by decisions of the general assembly of shareholders within the framework of their dividend distribution policies

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to be determined by the general assembly of shareholders and in accordance with provisions of the applicable laws and regulations. In addition, publicly traded companies may distribute dividend advances in cash over their profits presented in their interim period financial statements. The amount of distributable profit based on the companies' decision, does not exceed the net distributable profit in the statutory accounts, the whole amount should be distributed, and otherwise all distributable amount in the statutory accounts is distributed. However, no profit distribution would be made if any financial statements prepared in accordance with the CMB or any statutory accounts carrying net loss for the period.

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

Account Name	**31 December 2025**	**31 December 2024**
Paid-in share capital	30.000.000	30.000.000
Adjustment to share capital	497.718.382	497.718.382
Treasury shares (-) **(*)**	(8.777.983)	(8.777.983)
Share premium	72.087.315	72.087.315
Other comprehensive income or expenses not to be reclassified to profit or loss	(2.465.462)	(2.240.731)
-Gains/(losses) on revaluation and remeasurements	*(2.465.462)*	*(2.240.731)*
Other comprehensive income or expenses to be reclassified to profit or loss	-	-
-Currency translation differences	-	-
Business combinations under common control	-	-
Restricted reserves	140.833.299	140.833.299
- Legal reserves	*113.138.827*	*113.138.827*
- Gain on disposal of a subsidiary	*27.694.472*	*27.694.472*
Retained earnings	(418.897.195)	(334.282.458)
Profit for the period	17.344.009	(84.614.737)
Non-controlling interests	205.803.683	227.540.176
Total equity	**533.646.048**	**538.263.263**

(*) Within the framework of the Capital Markets Board's Communiqué on "Buy-Back Shares" and the Capital Markets Board's Resolution numbered 9/177 on 14 February 2023, under the "Share Buyback Program" initiated by the Board of Directors' Resolutions on 16 May 2018 and 16 February 2023 and the General Assembly on 30 May 2023, 96,079 outstanding shares were repurchased at an average price of TL 5.553 per share with a nominal value of TL 1 in 2018. The ratio of the treasury shares under the aforementioned share buyback program to the share capital is 0.32%. The maximum amount paid for the treasury shares (TL/Share) is TL 5.92 (non-inflation adjusted value). As of the balance sheet date, a total of 158,040 outstanding shares, including treasury shares under the previous share buyback program, have been repurchased, representing 0.5268% of the Datagate's share capital. It has been decided to terminate the buyback program as of 25 February 2025 and to inform shareholders at the first general meeting to be held by Datagate.

NOTE 27 - REVENUE AND COST OF SALES

As of 31 December 2025 and 2024, the breakdown and detailed analysis of revenue and cost of sales are as follows:

Account Name	**1 January - 31 December 2025**	**1 January - 31 December 2024**
Domestic sales	15.808.825.281	11.531.638.457
Foreign and other sales	385.224.204	143.219.622
Sales returns (-)	(249.050.896)	(179.776.784)
Sales discounts (-)	(494.806)	(1.178.278)
Revenue, net	**15.944.503.783**	**11.493.903.017**
Cost of merchandise sold (-)	(14.820.631.120)	(10.910.945.998)
Gross profit	**1.123.872.663**	**582.957.019**

Depreciation and amortisation charges are included in operating expenses.

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NOTE 28 - RESEARCH AND DEVELOPMENT EXPENSES, MARKETING, SALES AND DISTRIBUTION EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
General administrative expenses (-)	(211.717.776)	(162.398.376)
Marketing, sales and distribution expenses (-)	(154.880.751)	(124.674.311)
Total operating expenses	**(366.598.527)**	**(287.072.687)**

NOTE 29 - EXPENSES BY NATURE

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Marketing, sales and distribution expenses and general administrative expenses (-)		
- Personnel expenses	(237.373.755)	(168.861.404)
- Transportation, distribution and storage expenses	(44.290.391)	(49.880.381)
- Depreciation and amortisation charges	(34.031.114)	(11.096.292)
- Insurance expenses	(9.345.977)	(10.672.515)
- Audit and consultancy expenses	(7.786.973)	(6.959.853)
- Repair and maintenance expenses	(5.933.517)	(3.784.612)
- Advertisement and promotion expenses	(5.512.638)	(8.113.219)
- Outsourcing expenses	(4.378.159)	(3.535.398)
- Provision for employment termination benefits	(3.386.967)	(4.894.979)
- Rent expenses	(1.115.318)	(1.015.480)
- Information systems and communication expenses	(849.098)	(838.454)
- Other	(12.594.620)	(17.420.100)
Operating expenses, net	**(366.598.527)**	**(287.072.687)**

Fees for Services Received from Independent Auditor/Independent Audit Firms

The Group's disclosure regarding the fees for the services received from the independent audit firms, which is based on the letter of POA dated August 19, 2021, the preparation principles which are based on the Board Decision published in the Official Gazette on March 30, 2021, are as follows:

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Audit fee for the reporting period	1.984.418	1.900.777
Tax consulting fee	933.209	894.144
Other assurance fees	114.676	129.795
Total	**3.032.303**	**2.924.716**

NOTE 30 - OTHER OPERATING INCOME/(EXPENSES)

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Other operating income	**884.357.098**	**956.428.564**
Provisions no longer required (Lawsuits)	-	85.403
Interest income	705.283.276	783.100.675

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Discount income	147.472.307	112.249.311
Foreign exchange gains	31.281.510	60.853.239
Other	320.005	139.936
Other operating expenses (-)	**(521.344.733)**	**(675.773.056)**
Interest expenses	(253.814.368)	(420.906.345)
Discount expenses	(121.073.137)	(157.932.621)
Foreign exchange losses	(146.216.753)	(96.391.433)
Other (-)	(240.475)	(542.657)
Other operating income/(expenses), net	**363.012.365**	**280.655.508**

NOTE 31 - GAINS/(LOSSES) FROM INVESTMENT ACTIVITES

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Gains from investment activities	**129.136**	-
Gain on sale of property, plant and equipment and intangible assets	49.450	-
Investment properties revaluation surplus	79.686	-
Losses from investment activities (-)	-	**(252.960)**
Loss on revaluation of investment properties	-	(252.960)
Gains/(losses) from investment activities, net	**129.136**	**(252.960)**

NOTE 32 - FINANCIAL INCOME/(EXPENSE)

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Interest income	50.163.520	79.622.118
Foreign exchange gains	1.976.580	2.087.244
Financial income, net	**52.140.100**	**81.709.362**

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

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Bank fees and charges and interest expenses	(1.083.307.173)	(754.500.176)
Foreign exchange losses	-	(92.933)
Financial expenses, net	**(1.083.307.173)**	**(754.593.109)**

The Group has no capitalised financing costs during the period.

NOTE 33 – NET MONETARY POSITION GAINS/(LOSSES)

Net monetary position gains/(losses) recognised in the consolidated statement of profit or loss is arising from the following non-monetary items:

Non-monetary items	31 December 2025	31 December 2024
Statement of financial position	**(93.720.487)**	**(142.921.427)**
Inventories	6.229.608	13.509.539
Prepaid expenses (Short-term)	175.895	262.953
Property, plant and equipment	10.176.798	4.268.953
Intangible assets	655.199	2.688.573
Prepaid expenses (Long-term)	-	(226.014)
Deferred tax assets/(liabilities)	16.079.451	25.143.466

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Paid-in share capital	(124.548.419)	(162.207.992)
Gains/(losses) on remeasurements of defined benefit plans	826.953	853.870
Share premium	(17.013.530)	(22.157.937)
Treasury shares (-)	2.071.719	2.698.137
Restricted reserves	(33.238.445)	(43.288.720)
Retained earnings	44.864.284	35.533.745
Statement of profit or loss	**87.006.075**	**199.092.181**
Revenue	(1.383.307.210)	(1.148.799.107)
Cost of sales	1.380.451.872	1.287.130.802
General administrative expenses	24.780.849	26.378.789
Other operating income/(expenses)	(33.500.569)	(32.638.873)
Financial income/(expenses)	98.581.133	67.020.570
Net monetary position gains/(losses), net	**(6.714.412)**	**56.170.754**

NOTE 34 – NON-CURRENT ASSETS HELD FOR SALE AND DISCOUNTINUED OPERATIONS

None.

NOTE 35 - INCOME TAXES

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

Account Name	**1 January - 31 December 2025**	**1 January - 31 December 2024**
Current period tax expense	(37.452.273)	(20.157.064)
Deferred income tax	(49.458.514)	(13.911.693)
Total tax income/(expense)	**(86.910.787)**	**(34.068.757)**

Account Name	**31 December 2025**	**31 December 2024**
Current period tax expense	37.452.273	20.157.064
Prepaid taxes (-)	(37.452.273)	(20.157.064)
Current income tax liabilities, net	-	-

i) Corporate tax

Advance tax in Türkiye is calculated and accrued on a quarterly basis. Accordingly, the Group has been calculated tax in accordance with the 2025 earnings in the first advance tax period, an advance tax of 25% was calculated on corporate earnings. The corporate tax rate applied in Türkiye is 25%.

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

According to Corporate Tax Law Article numbered 20, the corporate tax is imposed by the taxpayer's tax returns. In Türkiye, there is no procedure for a final and definitive agreement on tax assessments. Companies file their corporate tax returns between 1-30 April following the close of the accounting year. Tax authorities may, however, examine such returns and the underlying accounting records and may revise assessments within five years.

Income withholding tax

In addition to the corporate tax, it is required to calculate income tax withholding on any dividends, except for those distributed to all taxpayer entities and Turkish branches of foreign companies gaining dividend for such distribution and declaring these dividends within the corporate profit. The rate of withholding tax has been increased from 10% to 15% upon the Cabinet decision No: 2006/10731, which was published in Official Gazette on 23 July 2006. While the withholding tax rate applied to dividend payments other than those made to non-resident institutions that have a place of business or permanent representative in Türkiye and resident institutions in Türkiye was 10%, this rate was changed to 15% with the Presidential Decree published in the Official Gazette on 22 December 2024 and numbered 32760.

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ii) Deferred tax

Datagate and its subsidiary, recognise deferred tax assets and liabilities based upon temporary differences arising between their financial statements prepared in accordance with TAS/TFRS and the Turkish tax legislations. These differences usually result in the recognition of revenue and expenses in different reporting periods for tax purposes and for the purposes of the Turkish Financial Reporting Standards and disclosed below.

As of 31 December 2025, the effective corporate tax rate is 25%.

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

Account Name	**31 December 2025 Cumulative temporary differences**	**31 December 2025 Deferred tax assets/ (liabilities)**	**31 December 2024 Cumulative temporary differences**	**31 December 2024 Deferred tax assets/ (liabilities)**
Property, plant and equipment and intangible assets	42.799.959	(10.699.990)	5.004.071	(1.251.017)
Discount expenses	75.350.752	18.837.688	129.012.303	32.253.075
Provision for employment termination benefits	6.783.212	1.695.803	5.461.097	1.365.274
Provision for lawsuits	-	-	-	-
Provision for impairment on inventories	20.081.744	5.020.436	39.966.554	9.991.638
Discount on notes receivables	37.329.938	(9.332.485)	58.095.897	(14.523.974)
Inventory financing	6.244.240	1.561.060	10.467.927	2.616.981
Provision for unused vacation	2.902.563	725.641	1.685.906	421.476
Financial losses	42.169.163	10.542.291	146.861.160	36.715.290
Other	1.604.883	401.218	2.164.964	541.240
Deferred tax assets, net		**18.751.662**		**68.129.983**

	31 December 2025	**31 December 2024**
Beginning of the period – 1 January	68.129.983	81.799.690
Deferred income tax during the period	(49.458.514)	(13.911.693)
Actuarial gains/(losses) on employment termination benefits	80.193	241.986
End of the period – 31 December	**18.751.662**	**68.129.983**

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NOTE 36 – EARNINGS PER SHARE

Deferred tax assets and liabilities are measured using the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the Group's expectations at the reporting date regarding the recovery or settlement of the carrying amounts.

Basic earnings per share is calculated by dividing the net profit for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year. Accordingly, the weighted average number of shares used in earnings per share calculation as of 31 December 2025 and 2024, which is as follows:

Account Name	1 January - 31 December 2025	1 January - 31 December 2024
Profit for the period	17.344.009	(84.614.737)
Weighted average number of shares	30.000.000	30.000.000
Earnings per share	**0.578134**	**(2.820491)**

NOTE 37 - RELATED PARTY DISCLOSURES

a) Related party balances are as follows:

	Receivables		Payables	
31 December 2025	**Trade receivables**	**Other receivables**	**Trade payables**	**Other payables**
İndeks A.Ş.	558.364	148.862.221	67.242.935	9.065
Ifz A.Ş.	121.343.452	-	-	-
Neteks Teknoloji A. Ş	-	-	-	-
İnfin A. Ş	-	-	-	-
Teklos A.Ş.	28.605.119	-	5.877.095	-
Homend	-	-	1.138.683	-
Total	**150.506.935**	**148.862.221**	**74.258.713**	**9.065**

	Receivables		Payables	
31 December 2024	**Trade receivables**	**Other receivables**	**Trade payables**	**Other payables**
İndeks A.Ş.	-	-	679.180.952	238.241.705
Ifz A.Ş.	80.027.019	-	16.464.694	-
Neteks Teknoloji A.Ş.	-	194.943	-	-
İnfin A.Ş.	2.160.037	-	-	-
Teklos A.Ş.	-	-	6.721.049	-
Total	**82.187.056**	**194.943**	**702.366.695**	**238.241.705**

The Group has no collateral obtained against its receivables and payables due from/due to related parties. The Group has no provision for doubtful receivables allocated for related parties.

Current balances between related parties mainly arise from operating activities. However, there exists cash allocations between related parties. Balances arising from non-finance sector operations and transactions are classified as other receivables and payables. The Group has interest income arising from current balances of related parties and invoiced to the related parties on a quarterly basis.

The Group has interest gains on USD, EUR and TL for the current accounts during the period, and the effective annual interest in 2025 is for USD 8.25% - 9.30%, EUR 7.30% - 8.30% and TL 40.95% – 51.00%, respectively (31 December 2024: 8.60% - 10.25%, 7.80% – 9.50% and 46.00% - 56.00%, respectively).

b) Related party transactions are as follows:

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31 December 2025

Sales	Goods and services	Common costs	Interest income and foreign exchange gains	Total
İndeks A.Ş.	8.089.234	2.642.187	27.817.515	38.548.936
Ifz A.Ş.	122.020.250	-	-	122.020.250
Neteks Teknoloji A.Ş.	1.256.442	-	52.737	1.309.179
Teklos A.Ş.	1.254.669	-	-	1.254.669
İnfin A.Ş.	1.201.554	-	-	1.201.554
Total	**133.822.149**	**2.642.187**	**27.870.252**	**164.334.588**

Purchases	Goods and services	Common costs	Interest expenses and foreign exchange losses	Total
İndeks A.Ş.	1.099.546.609	54.717.722	246.741.783	1.401.006.114
Ifz A.Ş.	1.094.149.427	-	3.254.734	1.097.404.161
Neteks Teknoloji A.Ş.	85.594	-	-	85.594
Teklos A.Ş.	83.236.825	9.059.011	2.778.210	95.074.046
Total	**2.277.018.455**	**63.776.733**	**252.774.727**	**2.593.569.915**

The Group has no letter of guarantee received or given from related parties during the period.

31 December 2024

Sales	Goods and services	Common costs	Interest income and foreign exchange gains	Total
İndeks A.Ş.	8.453.240	1.538.007	34.439.952	44.431.199
Ifz A.Ş.	90.424.114	-	-	90.424.114
Neteks Teknoloji A.Ş.	998.267	-	2.898	1.001.165
İnfin A.Ş.	5.004.519	-	-	5.004.519
Teklos A.Ş.	1.085.476	-	6.825	1.092.301
Homend A.Ş.	-	358.364	-	358.364
Total	**105.965.616**	**1.896.371**	**34.449.675**	**142.311.662**

Purchases	Goods and services	Common costs	Interest expenses and foreign exchange losses	Total
İndeks A.Ş.	577.068.987	40.895.730	390.281.095	1.008.245.812
Ifz A.Ş.	1.374.616.211	-	-	1.374.616.211
Neteks Teknoloji A.Ş.	11.132.708	-	137.723	11.270.431
Teklos A.Ş.	52.837.600	8.086.839	2.501.380	63.425.819
Total	**2.015.655.506**	**48.982.569**	**392.920.198**	**2.457.558.273**

The Group has no letter of guarantee received or given from related parties during the period.

c) Key management compensation

Account Name	31 December 2025	31 December 2024
Key management compensation	90.429.562	75.087.810
Total	**90.429.562**	**75.087.810**

Key management compensation includes the benefits and services provided to the key management personnel and the remuneration of the general manager and assistant general managers.

NOTE 38 – NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

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(a) Capital risk management

The Group's main objectives for capital management are to keep the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Group consists of borrowings includes loans disclosed in note 8, cash and cash equivalents disclosed in note 6 and equity items containing respectively issued share capital, capital reserves, profit reserves and prior years' income disclosed in note 26.

Risks, associated with each capital class, and the senior management evaluates the capital cost. It is aimed that the capital structure will be stabilized by means of new borrowings or repaying the existing debts as well as dividend payments and new share issuances based on the senior management evaluations.
The Group monitors capital on the basis of the net financial debt/total equity ratio. This ratio calculated as dividing net debt by total capital. Net debt is calculated by deducting cash and cash equivalents from the total debt amount (includes borrowings, finance leases and trade payables as disclosed in the consolidated statement of financial position). Total capital is calculated as equity, as presented in the consolidated statement of financial position, plus net debt.
The general strategy regarding equity does not differ from the prior period.

The Group has no speculative financial instruments (including derivative financial instruments) and does not have any activities related to the purchase and sale of such instruments.

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

	31 December 2025	31 December 2024
Total borrowings	5.191.405.678	3.925.549.336
Less: Cash and cash equivalents	(100.011.304)	(16.657.582)
Net financial debt	5.091.394.374	3.908.891.754
Equity	533.646.048	538.263.263
Total capital	5.625.040.422	4.447.155.017
Net financial debt/invested capital ratio	**0.9051**	**0.8790**

b) Significant accounting policies

The Group's significant accounting policies related to financial instruments are presented in the **Note 2**.

(c) Risks

Due to its operations, the Group is exposed to financial risks related to exchange rates and interest rates. The Group also holds the financial instruments risk that other party not be able to meet the requirements of the agreement.

Market risks seen at the level of Group are measured according to the sensitivity analysis. Market risks faced by the Group in current period or the process of undertaking the faced risks or the process of the measure of faced risks were not changed compare to prior year.

(c1) Foreign exchange risk

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

The difference between the foreign currency denominated and foreign currency indexed assets and liabilities of the Group are defined as the "Net foreign currency position" and it is the basis of the foreign exchange risk. Another important dimension of the risk is the changes of the exchange rates of different foreign currencies in net foreign currency position. The Group's exposure to foreign exchange risk arises from its receivables, payables and bank borrowings denominated in foreign currencies. In order to minimize this risk, the Group monitors its financial position and cash inflows/outflows with detailed consolidated statements of cash flow.

As indicated below, the Group management assesses and monitors the balance of its Turkish Lira denominated assets and liabilities as an open position. Accordingly, the analysis of the TL position risk as of 31 December 2025 and 2024 is presented below:

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As of 31 December 2025, if EUR and USD had appreciated by 10% against TL with all other variables held constant, profit before tax would have been TL 52.467.303 lower (31 December 2024: TL 48.937.141 higher).
The following table details the Group's foreign currency sensitivity as at 31 December 2025 and 2024 for the changes at the rate of 10%:

Foreign Exchange Sensitivity Analysis

Current period – 31 December 2025	**Profit/(Loss)**	
	Appreciation of Foreign Currency	**Depreciation of Foreign Currency**
Change in USD against TL by 10%		
1- USD Net Asset/Liability	(35.601.157)	35.601.157
2- Hedged portion of USD Risk (-)		
3- USD Net Effect (1+2)	**(35.601.157)**	**35.601.157**
Change in EUR against TL by 10%		
4- EUR Net Asset/Liability	(16.866.146)	16.866.146
5- Hedged portion of EUR Risk (-)		
6- EUR Net Effect (4+5)	**(16.866.146)**	**16.866.146**
Change in Other currencies against TL by 10%		
7- USD Net Asset/Liability	-	-
8- Hedged portion of USD Risk (-)	-	-
9 - USD Net Effect (7+8)	**-**	**-**
Total	**(52.467.303)**	**52.467.303**

Foreign Exchange Sensitivity Analysis

Prior period – 31 December 2024	**Profit/(Loss)**	
	Appreciation of Foreign Currency	**Depreciation of Foreign Currency**
Change in USD against TL by 10%		
1- USD Net Asset/Liability	(30.867.557)	30.867.557
2- Hedged portion of USD Risk (-)		
3- USD Net Effect (1+2)	**(30.867.557)**	**30.867.557**
Change in EUR against TL by 10%		
4- EUR Net Asset/Liability	(18.069.584)	18.069.584
5- Hedged portion of EUR Risk (-)		
6- EUR Net Effect (4+5)	**(18.069.584)**	**18.069.584**
Change in Other currencies against TL by 10%		
7- USD Net Asset/Liability	-	-
8- Hedged portion of USD Risk (-)	-	-
9 - USD Net Effect (7+8)	**-**	**-**
Total	**(48.937.141)**	**48.937.141**

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

Foreign Exchange Position

	Current period – 31 December 2025			**Prior period – 31 December 2024**		
	TL equivalent	**USD**	**EUR**	**TL equivalent**	**USD**	**EUR**
1. Trade Receivables	369.365.729	5.404.772	2.740.221	202.860.615	1.494.765	2.783.288
2a. Monetary Financial Assets	2.213.395	49.299	2.011	559.269	8.027	3.922
2b. Non-Monetary Financial Assets	2.082.782	48.611	-	2.909.835	60.039	2.855
3. Other	142.718.857	2.335.833	847.921	213.026.689	4.214.523	382.737
4. Total Current Assets (1+2+3)	**516.380.763**	**7.838.515**	**3.590.153**	**419.356.408**	**5.777.354**	**3.172.802**
5. Trade Receivables	-	-	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-	-	-
6b. Non-monetary financial assets	-	-	-	-	-	-
7. Other	-	-	-	-	-	-
8. Total Non-Current Assets(5+6+7)	-	-	-	-	-	-
9. Total Assets (4+8)	**516.380.763**	**7.838.515**	**3.590.153**	**419.356.408**	**5.777.354**	**3.172.802**
10. Trade Payables	1.036.776.280	16.057.825	6.898.611	889.566.932	12.245.752	6.706.291
11. Financial Liabilities	-	-	-	-	-	-
12a. Other Monetary Liabilities	2.411.744	50.733	4.648	2.962.153	59.196	4.642
12b. Other Non-Monetary Liabilities	1.865.768	10.070	28.456	16.198.644	134.331	207.264
13. Total Current Liabilities (10+11+12)	**1.041.053.792**	**16.118.628**	**6.931.715**	**908.727.729**	**12.439.279**	**6.918.197**
14. Trade Payables	-	-	-	-	-	-
15. Financial Liabilities	-	-	-	-	-	-
16a. Other Monetary Liabilities	-	-	-	-	-	-
16b. Other Non-Monetary Liabilities	-	-	-	-	-	-
17. Total Non-Current Liabilities (14+15+16)	-	-	-	-	-	-
18. Total Liabilities (13+17)	**1.041.053.792**	**16.118.628**	**6.931.715**	**908.727.729**	**12.439.279**	**6.918.197**
19. Off-Balance Sheet Derivative Instruments Net Asset/(Liability) Position (19a-19b)	-	-	-	-	-	-
19a. Total Asset Amount of Hedged	-	-	-	-	-	-
19b. Total Liabilities Amount of Hedged	-	-	-	-	-	-
20. Net Foreign Exchange Asset/(Liability) Position (9-18+19)	**(524.673.029)**	**(8.280.113)**	**(3.341.562)**	**(489.371.321)**	**(6.661.925)**	**(3.745.395)**
21. Monetary Items Net Foreign Exchange Asset / (Liabilities) Position (1+2a+3+5+6a-10-11-12a-14-15-16a)	**(667.608.900)**	**(10.654.487)**	**(4.161.027)**	**(689.109.201)**	**(10.802.156)**	**(3.923.723)**
22. Total Fair Value of Financial Instruments Used for Foreign Exchange Hedge						
23. Foreign Exchange Hedged Portion Amount of Assets	-	-	-	-	-	-
24. Foreign Exchange Hedged Portion Amount of Liabilities	-	-	-	-	-	-
25. Export	23.324.230	-	-	12.940.211	-	-
26. Import	1.854.419.510	-	-	1.811.779.020	-	-

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c2) Credit risk details

As of 31 December 2025 and 2024, the exposure of consolidated financial assets to credit risk is as follows:

	Receivables					**Bank deposits and reverse repo**	
31 December 2025	**Trade receivables**		**Other receivables**				
	Related party	**Other**	**Related party**	**Other**	**Notes**		**Notes**
Maximum exposure to credit risk as of the reporting date (A+B+C+D) (*)	**150.506.935**	**3.774.948.873**	**148.862.221**	**4.949.045**		**46.835.295**	
- Maximum risk, secured with guarantees and collaterals	-	1.925.611.022	-	-			
A. Net book value of neither past due nor impaired financial assets	**150.506.935**	**3.774.948.873**	**148.862.221**	**4.949.045**	**10-11**	**46.835.295**	**6**
B. Net book value of past due but not impaired financial assets	-	14.790.870	-	-		-	
- Maximum risk, secured with guarantees and collaterals	-	*(14.790.870)*	-	-		-	
C. Net book value of impaired assets	-	-	-	-	**10-11**	-	**6**
- Past due (gross book value)	-	9.346.634	-	-		-	
- Impairment (-)	-	*(9.346.634)*	-	-	**10-11**	-	**6**
- Secured with guarantees and collaterals	-	-	-	-	**10-11**	-	**6**
- Not past due (gross book value)	-	-	-	-	**10-11**	-	**6**
- Impairment (-)	-	-	-	-	**10-11**	-	**6**
- Secured with guarantees and collaterals	-	-	-	-	**10-11**	-	**6**
D. Off-balance sheet expected credit losses (-)							

	Receivables						
31 December 2024	**Trade receivables**		**Other receivables**			**Bank deposits**	
	Related party	**Other**	**Related party**	**Other**	**Notes**		**Notes**
Maximum exposure to credit risk as of the reporting date (A+B+C+D) (*)	**82.187.056**	**3.355.080.941**	**194.943**	**3.884.173**		**13.574.214**	
- Maximum risk, secured with guarantees and collaterals	-	*1.702.607.348*	-	-		-	
A. Net book value of neither past due nor impaired financial assets	**82.187.056**	**3.354.323.221**	**194.943**	**3.884.173**	**10-11**	**13.574.214**	**6**
B. Net book value of past due but not impaired financial assets	-	2.827.240	-	-		-	
- Maximum risk, secured with guarantees and collaterals	-	(2.069.520)	-	-		-	
C. Net book value of impaired assets	-	-	-	-	**10-11**	-	**6**
- Past due (gross book value)	-	9.376.918	-	-		-	
- Impairment (-)	-	(9.376.918)	-	-	**10-11**	-	**6**
- Secured with guarantees and collaterals	-	-	-	-	**10-11**	-	**6**
- Not past due (gross book value)	-	-	-	-	**10-11**	-	**6**
- Impairment (-)	-	-	-	-	**10-11**	-	**6**
- Secured with guarantees and collaterals	-	-	-	-	**10-11**	-	**6**
D. Off-balance sheet expected credit losses (-)							

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	Receivables	
Current period - (31 December 2025)	**Trade receivables**	**Other receivables**
Past due up to 1 month	11.646.260	-
Past due 1-3 months	231.139	-
Past due more than 3 months	2.913.471	-
Secured with guarantees and collaterals	14.790.870	-

	Receivables	
Prior period - (31 December 2024)	**Trade receivables**	**Other receivables**
Past due up to 1 month	2.496.114	-
Past due 1-3 months	-	-
Past due more than 3 months	331.126	-
Secured with guarantees and collaterals	2.069.520	-

Credit risk management

Datagate's collection risk arises mainly from its trade receivables. Almost all of the trade receivables are due to receivables from dealers. The Group has established an effective control system on its dealers and the credit risk arising from these transactions is followed by the risk management team and the Group management and limits are set for each dealer and limits are revised when necessary. Receiving sufficient collateral from dealers is another method used in the management of credit risk. The Group does not have a significant trade receivable risk due to the fact that it is a creditor from a large number of customers rather than a small number of customers. Trade receivables are evaluated by taking into consideration the past experiences and current economic situation of the Group management and are presented on the consolidated statement of financial position less provision for doubtful receivables. The low profit margin of the sector due to the structure of the sector makes collection and risk monitoring policies significant for the Group and maximum sensitivity is presented accordingly. Detailed explanations on our collection and risk management policy are as follows.

For receivables exceeding the maturity of several months, enforcement proceedings and/or lawsuits are filed. The same process could be executed some dealers who are in financial stress. Since profit margins in the sector are low, collection of receivables is extremely important. There are current accounts and risk management units in order to reduce the risk of receivables with credibility evaluations are made through dealers. Cash collections are made from the resellers who are new or risky and sales are made accordingly.

Cash collecting procedure with companies that have not completed 1 year in the sector: In the sector, it is worked with cash collecting with the computer companies that have not completed 1 year.

The intelligence team, which consists of two personnel who are structured within the current accounts and risk management department, constantly make the intelligence of the dealers.

Credit Committee: The necessary intelligence services of the companies that have completed one year in the sector and the credit limit increase are arranged by the intelligence team and presented to the credit committee collected every week. The credit committee consists of the finance manager, current accounts manager, intelligence staff and the sales department manager of the relevant customer, under the chairmanship of the deputy general manager in charge of financial affairs. The credit committee establishes credit limits to firms based on the information obtained and past payment and sales performance. It determines the mode of operation and, if necessary, requests the collateral to be received from the dealer.

Trade receivables are evaluated by taking into consideration the Group's policies and procedures, are presented in the consolidated statement of financial position less provision for doubtful receivables **(Note 10).**

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(c3) Interest rate risk

The Group has interest rate risk from fixed-interest rate financial instruments.

Interest rate position

	31 December 2025	31 December 2024
Fixed-interest rate financial instruments		
Financial assets	34.876.305	4.521.244
Financial liabilities	1.263.524.228	16.691.836
Floating-interest rate financial instruments		
Financial assets	-	-
Financial liabilities	-	-

As of 31 December 2025, in the case of 100 bps rise in the annual interests, with all other variables held constant, profit before tax would have been TL 12.286.479 lower.

As of 31 December 2024, in the case of 100 bps rise in the annual interests, with all other variables held constant, profit before tax would have been TL 121.706 higher.

c4) Liquidity risk

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

Liquidity risk statements

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

Undiscounted contractual cash flows of the derivative and non-derivative consolidated financial liabilities as of 31 December 2025 and 2024 are as follows:

31 December 2025

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years	5 years and over
Non-derivative financial liabilities	**5.094.782.354**	**5.175.282.785**	**5.140.653.360**	**14.427.225**	**20.202.200**	**-**
Bank borrowings	*1.237.032.113*	*1.256.212.813*	*1.256.212.813*	*-*	*-*	*-*
Lease liabilities	*26.492.115*	*40.107.134*	*5.477.709*	*14.427.225*	*20.202.200*	*-*
Trade payables	*3.820.536.363*	*3.868.241.075*	*3.868.241.075*	*-*	*-*	*-*
Other payables	*10.721.763*	*10.721.763*	*10.721.763*	*-*	*-*	*-*
Other	*-*	*-*	*-*	*-*	*-*	*-*

31 December 2024

Contractual maturities	Carrying value	Total contractual cash outflows	Demand or up to 3 months	3-12 months	1-5 years	5 years and over

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Non-derivative financial liabilities	**3.715.789.379**	**3.786.719.362**	**3.760.360.191**	**6.982.464**	**19.376.707**	**-**
Bank borrowings						-
Lease liabilities	*16.691.836*	*29.525.921*	*3.166.750*	*6.982.464*	*19.376.707*	-
Trade payables	*3.437.472.821*	*3.495.568.719*	*3.495.568.719*	-	-	-
Other payables	*261.624.722*	*261.624.722*	*261.624.722*	-	-	-
Other	-	-	-	-	-	-

c5) Other risks analysis

Equity securities and other related risks related financial instruments

The Group has no securities and similar financial assets sensitive to changes in fair value.

NOTE 39 – FINANCIAL INSTRUMENTS (FAIR VALUE DISCLOSURES AND HEDGE ACCOUNTING)

Financial instruments and financial risk management objectives

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

Fair value of financial instruments

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

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

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

Monetary assets

Foreign currency transactions are translated into Turkish lira using the exchange rates prevailing at the dates of the transactions. Monetary assets denominated in foreign currencies are translated using the exchange rates at the balance sheet date. Monetary assets denominated in foreign currencies are considered to approximate their respective carrying values.

Carrying values of significant portion of cash and cash equivalents, accrued interests and other financial assets are carried at cost which are assumed to reflect their fair values due to their short-term nature and insignificant credit risk. The carrying values of receivables estimated that reflecting the fair value less provision for doubtful receivables in the accompanying consolidated financial statements.

Monetary liabilities

Foreign currency transactions are translated into Turkish lira using the exchange rates prevailing at the dates of the transactions. Monetary liabilities denominated in foreign currencies are translated using the exchange rates at the balance sheet date. Monetary liabilities and trade payables denominated in foreign currencies are considered to approximate their respective carrying values.

The fair values of trade payables and other monetary liabilities are considered to approximate their respective carrying values due to their short-term nature. Bank borrowings are expressed with discounted cost and transaction costs are added to the initial cost of the loan. The fair values of the loans after discount are considered to be approximate to their

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corresponding carrying values. In addition, it is considered that the fair values of the trade payables are approximate to their respective carrying value due to their short-term nature.

Fair value estimate

The Group has applied the amendment to TFRS 7 for financial instruments carried at fair value in the consolidated statement of financial position effective from 1 January 2019.

Fair value measurements hierarchy table

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

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

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

It is estimated that the fair values of balances denominated in foreign currencies are translated at year-end exchange rates and considered that approximate their carrying values.

It is estimated that the carrying values of financial assets, such as cash and cash equivalents, at discounted cost are approximate to their fair values due to their short-term nature.

Trade receivables and payables are carried at discounted costs using the effective interest method. Thus, it is estimated that their carrying values are considered to approximate their fair values.

NOTE 40 - EVENTS AFTER THE REPORTING PERIOD

None.

NOTE 41 - THE OTHER MATTERS WHICH SUBSTANTIALLY AFFECT THE CONSOLIDATED FINANCIAL STATEMENTS OR ARE REQUIRED TO BE DESCRIBED IN TERMS OF MAKING THE CONSOLIDATED FINANCIAL STATEMENTS CLEAR, INTERPRETABLE AND UNDERSTANDABLE

None.

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