

AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD JANUARY 1 - SEPTEMBER 30, 2025**

(ORIGINALLY ISSUED IN TURKISH)

AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

Interim Condensed Consolidated Financial Statements as at September 30, 2025

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**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
SEPTEMBER 30, 2025**

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira ("TRL") as of September 30, 2025, unless otherwise stated)

ASSETS	Notes	Not Audited	Audited
		September 30, 2025	December 31, 2024
Cash and Cash Equivalents	5	76.656.655	106.178.540
Financial Investments	7.1	2.124.764	284.160
Trade Receivables		45.591.291	32.550.368
- Due from Related Parties	22.1	4.781	95.895
- Trade Receivables, Third Parties		45.586.510	32.454.473
Other Receivables		2.131.576	2.813.530
- Other Receivables, Third Parties		2.131.576	2.813.530
Derivative Financial Assets	24.2	93.478	83.584
Inventories	6	72.680.933	89.270.779
Prepaid Expenses		12.083.600	11.398.317
Current Income Tax Assets	21.1	1.267.329	3.270.842
Other Current Assets	13.1	4.229.976	5.182.440
TOTAL CURRENT ASSETS		216.859.602	251.032.560
Financial Investments	7.2	57.092.326	4.515.939
Other Receivables		632.703	639.532
- Due from Related Parties	22.1	375.078	361.800
- Other Receivables, Third Parties		257.625	277.732
Derivative Financial Assets	24.2	96.435	11.360
Investments Accounted Through Equity Method	9	4.090.817	6.736.383
Property, Plant and Equipment	10	138.508.323	150.274.970
Right of Use Assets	11	52.753.969	45.935.823
Intangible Assets		166.484.759	202.452.139
- Goodwill	12.2	39.215.745	47.259.012
- Other Intangible Assets	12.1	127.269.014	155.193.127
Prepaid Expenses		7.074.527	7.968.022
Deferred Tax Assets	21.2	12.310.835	12.341.551
Other Non-Current Assets	13.2	55.082	52.633
TOTAL NON-CURRENT ASSETS		439.099.776	430.928.352
TOTAL ASSETS		655.959.378	681.960.912

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

(Convenience Translation into English of Consolidated Financial Statements Originally Issued in Turkish)
AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
SEPTEMBER 30, 2025**

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

LIABILITIES	Notes	Not Audited September 30, 2025	Audited December 31, 2024
Short-Term Borrowings	8	43.560.839	39.247.149
- Bank Loans		29.816.295	31.465.134
- Issued Debt Instruments		12.745.981	6.048.453
- Other Short-Term Borrowings		998.563	1.733.562
Current Portion of Long-Term Borrowings	8	24.302.615	20.493.876
- Bank Loans		7.708.614	6.391.999
- Lease Liabilities		6.840.656	6.218.402
- Issued Debt Instruments		9.753.345	7.883.475
Other Financial Liabilities	8	24.351	259.328
Trade Payables		121.468.124	140.913.736
- Due to Related Parties	22.2	366.264	519.970
- Trade Payables, Third Parties		121.101.860	140.393.766
Employee Benefit Obligations		4.326.565	5.017.531
Other Payables		22.538.847	28.515.229
- Other Payables, Third Parties		22.538.847	28.515.229
Derivative Financial Liabilities	24.2	509.325	157.682
Deferred Income		4.273.352	4.177.410
Income Tax Payable	21.1	2.162.882	994.385
Short-Term Provisions		5.233.846	6.279.998
- Short-Term Provisions for the Employee Benefits	14	3.976.970	3.682.114
- Other Short-Term Provisions		1.256.876	2.597.884
Other Current Liabilities	13.3	160.909	191.657
TOTAL CURRENT LIABILITIES		228.561.655	246.247.981
Long-Term Borrowings	8	83.574.134	85.784.296
- Bank Loans		15.529.269	14.814.800
- Lease Liabilities		26.506.929	22.681.916
- Issued Debt Instruments		41.537.936	48.287.580
Employee Benefit Obligations		134.526	200.468
Other Payables		1.957.198	55.585
- Other Payables, Third Parties		1.957.198	55.585
Deferred Income		353.752	554.441
Long-Term Provisions		2.806.852	3.516.629
- Long-Term Provisions for the Employee Benefits	14	2.806.852	3.516.629
Deferred Tax Liability	21.2	30.980.425	38.041.827
TOTAL NON-CURRENT LIABILITIES		119.806.887	128.153.246
TOTAL LIABILITIES		348.368.542	374.401.227
EQUITY			
Equity Attributable to Equity Holders of the Parent		109.224.871	112.280.344
Paid-in Share Capital	16	2.435.345	243.535
Inflation Adjustments on Capital		4.828.236	7.020.046
Share Premium (Discounts)		1.165.794	1.165.794
Other Comprehensive Income (Loss) Not To Be Reclassified to Profit or Loss		(2.216.410)	(2.198.418)
- Revaluation and Remeasurement Gain (Loss)		(2.216.410)	(2.198.418)
- Gains (Losses) on Remeasurements Defined Benefit Plans		(2.216.410)	(2.198.418)
Other Comprehensive Income (Loss) To Be Reclassified to Profit or Loss		(25.658.255)	(19.438.049)
- Currency Translation Differences		5.570.774	9.982.201
- Gains (Losses) on Hedge		(32.458.055)	(30.756.383)
- Gains (Losses) on Revaluation and Reclassification		1.229.026	1.336.133
Restricted Reserves Allocated From Net Profit	16	2.075.616	2.075.616
Retained Earnings		122.028.801	116.913.854
Net Profit or Loss		4.565.744	6.497.966
Non-Controlling Interests		198.365.965	195.279.341
TOTAL EQUITY		307.590.836	307.559.685
TOTAL LIABILITIES AND EQUITY		655.959.378	681.960.912

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

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE NINE AND THREE MONTHS PERIODS ENDED ON SEPTEMBER 30, 2025 AND 2024

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

Not Audited				
	Notes	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2024
Revenue		522.296.913	549.907.671	186.761.050
Cost of Sales		(374.305.484)	(387.725.685)	(129.648.386)
GROSS PROFIT (LOSS)		147.991.429	162.181.986	57.112.664
General Administrative Expenses		(21.154.540)	(24.758.723)	(6.315.991)
Marketing Expenses		(95.746.532)	(98.888.022)	(32.941.308)
Research and Development Expenses		(224.678)	(192.094)	(77.846)
Other Operating Income	17.1	7.433.404	8.684.737	2.403.538
Other Operating Expenses	17.2	(21.053.157)	(22.598.144)	(6.946.180)
Gain (Loss) from Investments Accounted Through Equity Method	9	(2.777.886)	(2.121.163)	(439.535)
OPERATING PROFIT (LOSS)		14.468.040	22.308.577	12.795.342
Income from Investing Activities	18.1	3.873.107	1.433.722	159.638
Expenses from Investing Activities	18.2	(361.048)	(437.068)	(167.176)
OPERATING PROFIT (LOSS) BEFORE FINANCIAL INCOME (EXPENSE)		17.980.099	23.305.231	12.787.804
Financial Income	19	13.950.456	20.980.406	4.908.284
Financial Expenses	20	(35.873.551)	(37.090.751)	(12.271.385)
Gains (Losses) on Net Monetary Position	25	33.471.962	39.561.309	10.599.302
PROFIT (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		29.528.966	46.756.195	16.024.005
Tax (Expense) Income from Continuing Operations		(6.787.039)	(9.459.521)	(4.007.974)
- Current Period Tax (Expense) Income	21.3	(6.023.414)	(9.096.236)	(3.181.089)
- Deferred Tax (Expense) Income	21.3	(763.625)	(363.285)	(826.885)
NET PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		22.741.927	37.296.674	12.016.031
NET PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUED OPERATIONS		-	48.131	-
NET PROFIT (LOSS) FOR THE PERIOD		22.741.927	37.344.805	12.016.031
Attributable to:				
- Non-controlling Interests		18.176.183	27.538.043	8.571.040
- Equity Holders of the Parent		4.565.744	9.806.762	3.444.991
Earnings (Loss) per share (full TRL)	26	1,8748	4,0268	1,4146
- Earnings (Loss) per share from continuing operations (full TRL)		1,8748	4,0169	1,4146
- Earnings (Loss) per share from discontinued operations (full TRL)		-	0,0099	-

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

**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE NINE AND THREE MONTHS PERIODS ENDED SEPTEMBER 30, 2025 AND 2024**

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

	Not Audited			
	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
NET PROFIT (LOSS)	22.741.927	37.344.805	12.016.031	16.186.165
OTHER COMPREHENSIVE INCOME				
Items Not To Be Reclassified To Profit or Loss	(28.005)	(4.602)	5.813	(3.566)
- Remeasurement Gain (Loss) from Defined Benefit Plans	(37.775)	4.670	(289)	(1.052)
- Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	326	(8.104)	6.030	(2.777)
- Tax Effect of Other Comprehensive Income Not To Be Classified To Profit or Loss	9.444	(1.168)	72	263
- Deferred Tax (Expense) Income	9.444	(1.168)	72	263
Items To Be Reclassified To Profit or Loss	(18.137.296)	(30.637.366)	(5.491.439)	(12.186.573)
- Exchange Differences on Translation of Foreign Operations	(12.474.282)	(26.919.225)	(3.829.501)	(13.667.621)
- Gains (losses) on Exchange Differences on Translation of Foreign Operations	(12.474.282)	(26.919.225)	(3.829.501)	(13.667.621)
- Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	(252.018)	1.895.793	(117.910)	2.172.808
- Other Comprehensive Income (Loss) on Cash Flow Hedge	(19.337)	326.492	(98.746)	921.380
- Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations (Note 23)	(7.424.446)	(8.281.212)	(1.988.924)	(2.014.378)
- Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	142.633	13.973	11.570	(17.965)
- Tax Effect of Other Comprehensive Income To Be Classified To Profit or Loss	1.890.154	2.326.813	532.072	419.203
- Deferred Tax (Expense) Income	1.890.154	2.326.813	532.072	419.203
OTHER COMPREHENSIVE INCOME (LOSS)	(18.165.301)	(30.641.968)	(5.485.626)	(12.190.139)
TOTAL COMPREHENSIVE INCOME (LOSS)	4.576.626	6.702.837	6.530.405	3.996.026
Attributable to:				
- Non-controlling Interest	6.249.080	3.243.080	5.200.894	2.111.100
- Equity Holders of the Parent	(1.672.454)	3.459.757	1.329.511	1.884.926

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AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIODS ENDED SEPTEMBER 30, 2025 AND 2024

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

				Other Comprehensive Income or Loss Not To Be Reclassified To Profit or Loss		Other Comprehensive Income or Loss To Be Reclassified To Profit or Loss			Retained Earnings				
	Paid-in Capital	Inflation Adjustments on Capital	Share Premium/ Discount	Profit (Loss) on Remeasurements of Defined Benefit Plans	Currency Translation Differences	Gain (Loss) on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Allocated from Net Profit	Retained Earnings	Net Profit (Loss)	Attributable to Equity Holders of the Parent	Non- Controlling Interests	Equity
Balances as of January 1, 2024	243.535	7.020.046	1.165.794	(1.844.098)	18.268.505	(27.701.706)	585.939	2.495.524	80.844.461	35.564.047	116.642.047	208.568.491	325.210.538
Transfers	-	-	-	-	-	-	-	(464.130)	36.028.177	(35.564.047)	-	-	-
Total Comprehensive Income (Loss)	-	-	-	(8.476)	(5.796.411)	(1.555.586)	1.013.468	-	-	9.806.762	3.459.757	3.243.080	6.702.837
Net Profit (Loss)	-	-	-	-	-	-	-	-	-	9.806.762	9.806.762	27.538.043	37.344.805
Other Comprehensive Income (Loss)	-	-	-	(8.476)	(5.796.411)	(1.555.586)	1.013.468	-	-	-	(6.347.005)	(24.294.963)	(30.641.968)
Capital Increase	-	-	-	-	-	-	-	-	-	-	-	28.434	28.434
Dividends Paid	-	-	-	-	-	-	-	-	(1.067.745)	-	(1.067.745)	(4.227.678)	(5.295.423)
Increase (Decrease) Through Changes in Ownership Interests in Subsidiaries That Do Not Result in Loss of Control, Equity	-	-	-	-	-	-	-	-	(62.868)	-	(62.868)	62.868	-
Transactions With Non-Controlling Shareholders	-	-	-	-	-	-	-	-	-	-	-	(204.752)	(204.752)
Acquisition or Disposal of a Subsidiary	-	-	-	-	312.720	-	-	-	35.159	-	347.879	35.159	383.038
Balances as of September 30, 2024	243.535	7.020.046	1.165.794	(1.852.574)	12.784.814	(29.257.292)	1.599.407	2.031.394	115.777.184	9.806.762	119.319.070	207.505.602	326.824.672
Balances as of January 1, 2025	243.535	7.020.046	1.165.794	(2.198.418)	9.982.201	(30.756.383)	1.336.133	2.075.616	116.913.854	6.497.966	112.280.344	195.279.341	307.559.685
Transfers	-	-	-	-	-	-	-	-	6.497.966	(6.497.966)	-	-	-
Total Comprehensive Income (Loss)	-	-	-	(17.992)	(4.411.427)	(1.701.672)	(107.107)	-	-	4.565.744	(1.672.454)	6.249.080	4.576.626
Net Profit (Loss)	-	-	-	-	-	-	-	-	-	4.565.744	4.565.744	18.176.183	22.741.927
Other Comprehensive Income (Loss)	-	-	-	(17.992)	(4.411.427)	(1.701.672)	(107.107)	-	-	-	(6.238.198)	(11.927.103)	(18.165.301)
Capital Increase	2.191.810	(2.191.810)	-	-	-	-	-	-	-	-	-	28.318	28.318
Dividends Paid	-	-	-	-	-	-	-	-	(1.383.019)	-	(1.383.019)	(3.190.774)	(4.573.793)
Balances as of September 30, 2025	2.435.345	4.828.236	1.165.794	(2.216.410)	5.570.774	(32.458.055)	1.229.026	2.075.616	122.028.801	4.565.744	109.224.871	198.365.965	307.590.836

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

**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE NINE MONTHS PERIODS
ENDED SEPTEMBER 30, 2025 AND 2024**

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

	Notes	Not Audited	
		January 1- September 30, 2025	January 1- September 30, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		45.115.884	58.222.090
Profit (Loss)		22.741.927	37.344.805
Net Profit (Loss) for The Period From Continuing Operations		22.741.927	37.296.674
Net Profit (Loss) for The Period From Discontinued Operations		-	48.131
Adjustments to Reconcile Profit (Loss)		46.423.411	37.235.651
Adjustments for Depreciation and Amortization Expense		22.241.716	20.760.441
Adjustments for Impairment Loss (Reversal of Impairment Loss)		382.042	65.320
- Adjustments for Impairment Loss (Reversal) of Receivables		24.683	176.367
- Adjustments for Impairment Loss (Reversal) of Inventories		204.859	(129.618)
- Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	18.1,18.2	152.500	18.571
Adjustments for Provisions		1.530.008	3.011.034
- Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.631.824	1.780.349
- Adjustments for (Reversal of) Warranty Provisions		78.205	143.498
- Adjustments for (Reversal of) Other Provisions		(180.021)	1.087.187
Adjustments for Interest (Income) and Expenses		35.741.707	29.079.922
Adjustments for Unrealized Foreign Exchange Differences		152.885	(1.244.098)
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		155.434	1.366.144
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	9	2.777.886	2.121.163
Adjustments for Tax (Income) Expense		6.787.039	9.459.521
Adjustments for Losses (Gains) Arised from Disposal of Non-Current Assets		(37.480)	(611.899)
- Adjustments for Losses (Gains) on Disposal of Tangible Assets	18.1,18.2	(37.480)	(611.899)
Adjustments for Losses (Gains) from Disposal or Changes in Shareholding of Associates, Joint Ventures and Financial Investments		(3.625.919)	-
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		-	(458.123)
Adjustments for Monetary Gain (Loss)		(19.691.888)	(27.656.651)
Other Adjustments to Reconcile Profit (Loss)		9.981	1.342.877
Adjustments for Working Capital		(6.084.116)	7.803.725
Adjustments for Decrease (Increase) in Trade Accounts Receivables		(18.693.197)	(14.921.481)
Adjustments for Decrease (Increase) in Other Operating Receivables		357.500	3.166.905
Adjustments for Decrease (Increase) in Inventories		7.605.018	13.467.205
Adjustments for Increase (Decrease) in Trade Accounts Payables		4.695.635	5.207.083
Adjustments for Increase (Decrease) in Other Operating Payables		(1.412.195)	4.352.794
Increase (Decrease) in Deferred Income		(104.747)	(522.313)
Other Adjustments for Increase (Decrease) in Working Capital		1.467.870	(2.946.468)
- Decrease (Increase) in Other Assets Related with Operations		1.517.270	(3.069.234)
- Increase (Decrease) in Other Liabilities Related with Operations		(49.400)	122.766
Cash Flows from Operations		63.081.222	82.384.181
Interest Paid		(15.327.972)	(16.059.122)
Interest Received		1.802.738	2.071.441
Payments Related with Provisions for Employee Benefits		(1.411.467)	(1.862.826)
Payments Related with Other Provisions		(101.263)	(308.432)
Income Taxes Refund (Paid)		(2.927.374)	(8.003.152)
CASH FLOWS FROM INVESTING ACTIVITIES		(52.231.042)	(28.921.586)
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		-	999.822
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-	(1.085.562)
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-	(4.348.144)
Cash Outflows Arising from Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-	(652.211)
Proceeds from Sales of Property, Plant, Equipment and Intangible Assets		517.948	3.316.793
Cash Outflows Arising from Purchase of Property, Plant, Equipment and Intangible Assets		(23.982.164)	(27.152.284)
Adjustments Arising from Changes in Consolidation Scope		(28.766.826)	-
CASH FLOWS FROM FINANCING ACTIVITIES		(15.528.968)	(19.566.690)
Proceeds from Borrowings		104.539.708	83.991.922
Repayments of Borrowings		(88.916.103)	(76.462.807)
Payments of Lease Liabilities		(6.771.404)	(5.128.953)
Proceeds from Settlement of Derivative Instruments		-	78.366
Cash Outflows from Settlement of Derivative Instruments		21.610	(310.500)
Dividends Paid		(4.573.793)	(5.295.423)
Interest Paid		(22.169.774)	(16.040.939)
Interest Received		4.319.707	5.223.179
Other Inflows (Outflows) of Cash		(1.978.919)	(5.621.535)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		(22.644.126)	9.733.814
Effect of Exchange Rate Changes on Cash and Cash Equivalents		340.854	(4.612.565)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(22.303.272)	5.121.249
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	105.539.689	112.418.836
MONETARY LOSS ON CASH AND CASH EQUIVALENTS		(6.928.691)	(11.578.172)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	76.307.726	105.961.913

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025
(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES OF THE GROUP

The company is controlled by AG Anadolu Grubu Holding A.Ş., the parent company. AG Anadolu Grubu Holding A.Ş. is controlled by AG Sınai Yatırım ve Yönetim A.Ş. and AG Sınai Yatırım ve Yönetim A.Ş. is a management company, which is ultimately managed by the Özilhan Family and Süleyman Kamil Yazıcı Family in accordance with equal representation and equal management principle and manages AG Anadolu Grubu Holding A.Ş.’s companies.

AG Anadolu Grubu Holding A.Ş. (“Company” or “AGHOL”) a certain part of the shares are traded in Borsa İstanbul A.Ş. (“BİST”).

The registered office address of the Company is Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58, Buyaka E Blok Ümraniye, İstanbul, Türkiye.

The consolidated financial statements as of September 30, 2025 are authorized for issue by the Board of Directors on November 7, 2025 and are approved by the Finance President Onur Çevikel and the Financial Control and Reporting Director Nilay Bilgier on behalf of Board of Directors. General Assembly and specified regulatory bodies have the right to change the financial statements after the consolidated financial statements are issued.

Activities of the Group

The Company and its subsidiaries will be referred as the “Group” for the purpose of the consolidated financial statements.

The Group is organized and primarily managed in six principal segments: Beer, Soft drinks, Migros, Automotive (including passenger vehicles, commercial vehicles, boat, generator, spare and component parts, motor vehicle renting), Agriculture, Energy and Industry (agriculture, stationery, production and sale of electricity and real estate) and Other (information technology, trade).

The average number of personnel of the Group for the period ended at September 30, 2025 is 72.492 (December 31, 2024: 75.610).

List of Shareholders

As of September 30, 2025 and December 31, 2024 the shareholders and shareholding rates are as follows:

	September 30, 2025		December 31, 2024	
	Paid in Capital (***)	(%)	Paid in Capital	(%)
AG Sınai Yatırım ve Yönetim A.Ş.	1.184.737	48,65	118.474	48,65
Azimut Portföy SKY Serbest Özel Fon (*)	171.565	7,04	17.219	7,07
Other (**)	1.079.043	44,31	107.842	44,28
	2.435.345	100,00	243.535	100,00
Inflation adjustment on capital	4.828.236		7.020.046	
	7.263.581		7.263.581	

(*) Süleyman Kamil Yazıcı family members are the Qualified Investors of Azimut Portföy SKY Serbest Özel Fon and the shares of the fund have been allocated only to these mentioned individuals as predetermined.

(**) Consists of Özilhan and Yazıcı Family members and public shares.

(***) The Company's paid in capital was increased by 900% to TRL 2.435.345 with entire amount covered by the capital inflation adjustments. This capital increase was registered by the Trade Registry Office on May 6, 2025, and approved by the Capital Markets Board on August 7, 2025.

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AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES OF THE GROUP (cont’d)

List of Subsidiaries

The subsidiaries included in consolidation and their shareholding percentages at September 30, 2025 and December 31, 2024 are as follows:

	Place of Incorporation	Principal activities	Segment	Effective shareholding and voting rights (%)	
				September 30, 2025	December 31, 2024
Anadolu Isuzu Otomotiv San. ve Tic. A.Ş. (Anadolu Isuzu) (1)	Türkiye	Production and sales of Isuzu branded commercial vehicles	Automotive	55,40	55,40
Anadolu Efes Biracılık ve Malt San. A.Ş. (Anadolu Efes) (1) (2)	Türkiye	Production, bottling, distribution and sales of beer, carbonated and non-carbonated beverages	Beer	43,05	43,05
Migros Ticaret A.Ş. (Migros) (1)	Türkiye	Sales of food and beverage and durable goods	Retail	50,00	50,00
Coca-Cola İçecek A.Ş. (CCI) (1) (6)	Türkiye	Production of Coca-Cola products	Soft-drinks	21,64	21,64
Coca-Cola Satış ve Dağıtım A.Ş. (CCSD) (6)	Türkiye	Distribution and selling of Coca-Cola products	Soft-drinks	21,63	21,63
Çelik Motor Ticaret A.Ş.	Türkiye	Import, distribution and marketing of Kia motor vehicles and motor vehicle renting	Automotive	100,00	100,00
Anadolu Motor Üretim ve Pazarlama A.Ş.	Türkiye	Production of industrial engines, sale of tractors, manufacturing of boat	Automotive	100,00	100,00
Anadolu Elektronik Aletler Pazarlama ve Ticaret A.Ş.	Türkiye	Inactive	Automotive	51,00	51,00
Anadolu Ulaştırma ve Dijital Hizmetler A.Ş.	Türkiye	Inactive	Automotive	100,00	100,00
Adel Kalemcilik Ticaret ve Sanayi A.Ş. (Adel) (1)	Türkiye	Production of writing instruments under Adel, Johann Faber and Faber Castell brand names	Agriculture, Energy and Industry	56,89	56,89
Tasfiye Halinde Ülkü Kırtasiye Ticaret ve Sanayi A.Ş.	Türkiye	Inactive	Agriculture, Energy and Industry	73,17	73,17
Garenta Ulaşım Çözümleri A.Ş.	Türkiye	Car rental service	Automotive	100,00	100,00
Anadolu Bilişim Hizmetleri A.Ş.	Türkiye	IT, internet and e-commerce services	Other	99,38	99,38
Oyex Handels GmbH	Germany	Trading of various materials used in the Group	Other	100,00	100,00
Artı Anadolu Danışmanlık A.Ş.	Türkiye	Inactive	Other	100,00	100,00
Anadolu Araçlar Ticaret A.Ş.	Türkiye	Import, distribution and marketing of motor vehicles	Automotive	100,00	100,00
AES Elektrik Enerjisi Tопtan Satış A.Ş.	Türkiye	Whole sale and retail sale of electricity and/or its capacity	Agriculture, Energy and Industry	100,00	100,00
AEH Sigorta Acenteliği A.Ş.	Türkiye	Insurance agency	Other	100,00	100,00
Anadolu Kafkasya Enerji Yatırımları A.Ş.	Türkiye	Production and transmission of electricity, and establishment and operation of distribution facilities	Agriculture, Energy and Industry	61,49	61,49
AND Ankara Gayrimenkul Yatırımları A.Ş.	Türkiye	Inactive	Agriculture, Energy and Industry	100,00	100,00
AND Kartal Gayrimenkul Yatırımları A.Ş.	Türkiye	Purchase, sale and rental of real estate	Agriculture, Energy and Industry	100,00	100,00
MH Perakendecilik ve Ticaret A.Ş.	Türkiye	Retailing	Other	100,00	100,00
Ant Snai ve Tic. Ürünleri Paz. A.Ş.	Türkiye	Purchase and sale of spare parts	Automotive	55,40	55,40
Dijital Platform Gıda Hizmetleri A.Ş.(3)	Türkiye	Online food retailing	Retail	50,00	50,00
Money pay Ödeme ve Elektronik Para Hizmetleri A.Ş. (Money pay) (3)	Türkiye	Services limited by e-money legislation	Retail	40,00	40,00
Mimeda Medya Platform A.Ş. (3)	Türkiye	Media	Retail	50,00	50,00
Paket Lojistik ve Teknoloji A.Ş. (Paket Taxi) (3)	Türkiye	Logistics	Retail	49,35	49,35
Migen Enerji ve Elektrikli Araç Şarj Hizmetleri A.Ş. (3) (4)	Türkiye	Electrical vehicles charging service	Retail	50,00	50,00
CRC Danışmanlık ve Organizasyon A.Ş (3)	Türkiye	Packaged food production	Retail	25,00	25,00
Money pay Finansal Teknoloji ve Yapay Zeka A.Ş. (3) (5)	Türkiye	Corporate Payment Service	Retail	51,50	-
Efes Pazarlama ve Dağıtım Ticaret A.Ş. (Ef-Pa) (6)	Türkiye	Marketing and distribution company of Anadolu Efes	Beer	43,05	43,05
Anadolu Efes Uluslararası Alkollü İçecek Yatırımları A.Ş. (6)	Türkiye	Investing company of Anadolu Efes	Beer	43,05	43,05
Anadolu Efes Alkollü İçecekler Yatırım ve Ticaret A.Ş. (6)	Türkiye	Investing company of Anadolu Efes	Beer	43,05	43,05
AEP Anadolu Etap Penkon Gıda ve Tarım Ürünleri Sanayi ve Ticaret A.Ş. (Anadolu Etap) (6)	Türkiye	Production, distribution and sale of fresh fruit	Agriculture, Energy and Industry	35,83	35,83
Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş.(Anadolu Etap İçecek) (6)	Türkiye	Production and sale of fruit juice concentrate and puree and sale of fresh fruit	Soft-drinks	21,64	21,64
Anadolu Etap Dış Ticaret A.Ş. (6)	Türkiye	Sale of puree with juice concentrate	Soft-drinks	21,64	21,64

(1) Shares of Anadolu Isuzu, Anadolu Efes, Adel, CCI and Migros are quoted in BİST.

(2) The Company has control over Anadolu Efes although the Company holds less than 50 percent of its shares. In concluding to have control over Anadolu Efes, the Company management considers the number of Board members representing AGHOL in the Board of Directors of Anadolu Efes, the Company’s participation in policy-making processes, including participation in decisions about dividends or other distributions, the transactions between AGHOL and Anadolu Efes. The managerial personnel of AGHOL provide internal audit services and high level finance, tax, legal and human resources support to Anadolu Efes.

(3) Subsidiaries of Migros.

(4) Subsidiary of Migros. It is not included in the scope of consolidation on the grounds of materiality.

(5) In March 2025, a new subsidiary titled “Money pay Finansal Teknoloji ve Yapay Zeka A.Ş.” was established to operate in the field of corporate payment services including third party distributor payment, supplier financing, etc. the Company, Migros and Money pay own 20%, 55% and 10% of the new subsidiary, respectively. It is not included in the scope of consolidation on the grounds of materiality.

(6) Subsidiaries of Anadolu Efes and are fully consolidated in accordance with TFRS as the Company has control over Anadolu Efes.

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(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES OF THE GROUP (cont’d)

List of Subsidiaries (cont’d)

	Place of Incorporation	Principal activities	Segment	Effective shareholding and voting rights (%)	
				September 30, 2025	December 31, 2024
Efes Breweries International B.V. (EBI) (6)	The Netherlands	Holding company that facilitates Anadolu Efes’ foreign investments in breweries	Beer	43,05	43,05
AB InBev Efes B.V. (6)	The Netherlands	Investment company	Beer	21,53	21,53
LLC Vostok Solod (8)	Russia	Production of malt	Beer	-	21,53
LLC Bosteels Trade (8)	Russia	Selling and distribution of beer	Beer	-	21,53
Euro-Asien Brauerein Holding GmbH (6) (7)	Germany	Investment company	Beer	-	21,53
JSC AB InBev Efes (8)	Russia	Production and marketing of beer	Beer	-	21,53
LLC Inbev Trade (8)	Russia	Production of malt	Beer	-	21,53
PJSC AB InBev Efes Ukraine (6)	Ukraine	Production and marketing of beer	Beer	21,25	21,25
Bevmar GmbH (6) (7)	Germany	Investment company	Beer	21,53	21,53
JSC FE Efes Kazakhstan Brewery (6)	Kazakhstan	Production and marketing beer	Beer	43,05	43,05
Efes Vitanta Moldova Brewery S.A. (6)	Moldova	Production of beer and low alcoholic drinks	Beer	41,70	41,70
JSC Lomisi (Efes Georgia) (6)	Georgia	Production and marketing and of beer and carbonated soft drinks	Beer	43,05	43,05
PJSC Efes Ukraine (6)	Ukraine	Production and marketing of beer	Beer	43,02	43,02
Efes Trade BY FLLC (6)	Belarus	Marketing and distribution of beer	Beer	43,05	43,05
Efes Holland Technical Management Consultancy B.V. (EHTMC) (6)	The Netherlands	Leasing of intellectual property and similar products	Beer	43,05	43,05
Cypex Co. Ltd. (Cypex) (6)	Northern Cyprus	Marketing and distribution of beer	Beer	43,05	43,05
Efes Deutschland GmbH (6)	Germany	Marketing and distribution of beer	Beer	43,05	43,05
Blue Hub Ventures B.V. (6)	The Netherlands	Investment company	Beer	43,05	43,05
Efes Brewery S.R.L. (6)	Romania	Marketing and distribution of beer	Beer	43,05	43,05
Anadolu Efes Shanghai Beer Company Limited (6)	China	Marketing and distribution of beer	Beer	43,05	43,05
Efes Tashkent FE LLC (6)	Uzbekistan	Marketing and distribution of beer	Beer	43,05	-
J.V. Coca-Cola Almaty Bottlers LLP (6)	Kazakhstan	Production, distribution and selling of and distribution of Coca Cola products	Soft-drinks	21,64	21,64
Azerbaijan Coca-Cola Bottlers LLC (6)	Azerbaijan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,61	21,61
Coca-Cola Bishkek Bottlers CJSC (6)	Kyrgyzstan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
CCI International Holland B.V. (6)	The Netherlands	Investment company of CCI	Soft-drinks	21,64	21,64
Sardkar for Beverage Industry Ltd. (SBIL) (6)	Iraq	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
The Coca-Cola Bottling Company of Jordan Ltd. (6)	Jordan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
Coca-Cola Beverages Pakistan Ltd. (CCBPL) (6)	Pakistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	10,75	10,75
Turkmenistan Coca-Cola Bottlers Ltd. (6)	Turkmenistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	12,87	12,87
Waha Beverages B.V. (6)	The Netherlands	Investment company of CCI	Soft-drinks	21,64	21,64
Al Waha for Soft Drinks, Juices, Mineral Water, Plastics, and Plastic Caps Production LLC (Al Waha) (6)	Iraq	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
Coca-Cola Beverages Tajikistan LLC (6)	Tajikistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
Coca-Cola Bottlers Uzbekistan Ltd. (CCBU) (6)	Uzbekistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
CCI Bangladesh Limited (CCBB) (6)	Bangladesh	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
CCI Samarkand Limited LLC (Samarkand) (6)	Uzbekistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
CCI Namangan Limited LLC (Namangan) (6)	Uzbekistan	Production, distribution and selling of Coca-Cola products	Soft-drinks	21,64	21,64
Taba LLC (9)	Georgia	Production and sale of electricity (Investment in progress)	Agriculture, Energy and Industry	30,75	30,75
Kheledula Enerji Ltd.	Georgia	Inactive	Agriculture, Energy and Industry	61,49	61,49
Georgia Urban Enerji Ltd. (GUE)	Georgia	Production and sale of electricity	Agriculture, Energy and Industry	61,49	61,49

(7) The liquidation process of Euro-Asien and Bevmar was initiated with the Board of Directors’ decision of AB Inbev Efes B.V. dated 22 December 2021, and the liquidation of Euro-Asien was completed in April 2025.

(8) Although the Group’s current ownership in JSC AB Inbev Efes and its subsidiaries remains at 50% as in previous periods, they have been excluded from the scope of consolidation in the financial statements as of January 1, 2025, in accordance with TFRS 10, and have started to be accounted for as financial investment.

(9) Subsidiary of Anadolu Kafkasya and is fully consolidated in accordance with TFRS as the Company has control over Anadolu Kafkasya.

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NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES OF THE GROUP (cont’d)

Joint Ventures

The joint ventures included in consolidation by equity method and its shareholding percentages at September 30, 2025 and December 31, 2024 are as follows:

	Country	Main activities	Effective shareholding and voting rights (%)	
			September 30, 2025	December 31, 2024
Aslancık Elektrik Üretim A.Ş. (Aslancık)	Türkiye	Electricity production	33,33	33,33
Syrian Soft Drink Sales & Dist. LLC (SSDSD)	Syria	Distribution and sales of Coca-Cola products	10,82	10,82
Türkiye'nin Otomobili Girişim Grubu Sanayi ve Ticaret A.Ş. (TOGG)	Türkiye	Development, production and trade of all kinds of electrical motor vehicles	23,00	23,00

Associates

The associates included in consolidation by equity method and its shareholding percentages at September 30, 2025 and December 31, 2024 are as follows:

	Country	Main activities	Effective shareholding and voting rights (%)	
			September 30, 2025	December 31, 2024
Getir Araç Dijital Ulaşım Çözümleri Ticaret A.Ş. (Getir Araç)	Türkiye	Hourly car rental service	25,00	25,00
Malty Gıda A.Ş.	Türkiye	Production, distribution and sales of healthy snacks	10,76	10,76
Trendbox Innovative Solutions A.Ş.	Türkiye	Computer programming	8,61	8,61
Neoone Teknoloji A.Ş.	Türkiye	Information technology	8,61	8,61

Work Environments and Economic Conditions of Subsidiaries and Joint Ventures in Foreign Countries

Certain countries, in which consolidated subsidiaries and joint ventures operate, have undergone substantial political and economic changes in recent years. Accordingly, such markets do not possess well-developed business infrastructures and the Group’s operations in such countries might carry risks, which are not typically associated with those in more developed markets. Uncertainties regarding the political, legal, tax and/or regulatory environment, including the potential for adverse changes in any of these factors, could significantly affect the commercial activities of subsidiaries and joint ventures.

Developments in Russia and Ukraine

The Group is closely following the developments in Russia and Ukraine, where the Group has beer operations. The Group has taken all possible precautions to ensure the safety of its employees.

Accordingly, as of February 24, 2022, breweries were shut down and the sales operations were halted and in the light of the developments in the region, the brewery facility in Chernihiv, Ukraine restarted production as of October 2022 and the brewery facility in Mikolayiv, Ukraine restarted production as of May 2023. Throughout 2024, the Chernihiv and Mikolayiv factories continued production. On January 28, 2025, an explosion occurred in Mikolayiv, Ukraine, causing damage to the Mikolayiv brewery, which is owned by PJSC AB InBev Efes. Accordingly, impairment losses have been recognized on property, plant and equipment and on inventories, and have been reflected in the consolidated financial statements as of September 30, 2025. Production activities at the brewery have been temporarily halted, and it is planned that production loss is planned to be mitigated through adjustments at the Chernihiv brewery. As part of the preparation of the consolidated financial statements dated September 30, 2025, the Group assessed the potential impacts of the developments in Ukraine, as well as the related estimates and assumptions, and determined that no significant impairment was identified other than those disclosed in Notes 17 and 18.

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES OF THE GROUP (cont'd)

Developments in Russia and Ukraine (cont'd)

On December 30, 2024, it was announced that temporary management had been appointed to the Group's beer operation in Russia in accordance with the Presidential Decree of the Russian Federation. Following this development, the Group's management determined that control over the operation was effectively held by the Group as of December 31, 2024, in accordance with TFRS 10, and accordingly, the relevant subsidiaries were included in the consolidation scope in the financial statements as of December 31, 2024. In line with the developments in the ongoing process, as a result of the Group's assessments, it was decided that, as of January 1, 2025, the financial statements would be excluded from the consolidation scope in accordance with TFRS 10. While the relevant company remains part of the Group, the beer operation in Russia, excluded from the consolidation scope in the financial statements as of September 30, 2025, has been accounted for as a financial investment in the consolidated financial statements. The reconciliation of the income arising from the change made within the scope of consolidation, which is accounted for under investing activities income/(expense), is presented below:

	2025
The value of net assets recognized under investment activities	(44.964.672)
Fair value recognized under investment activities	44.964.672
Foreign currency translation differences reclassified from other comprehensive income to investment activities (Note 18)	3.520.527
Net effect of the change in the scope of consolidation	3.520.527

The income statement for JSC AB InBev Efes for September 2024 is presented below.

	Income Statement	Intercompany Transactions ⁽¹⁾	Total	Income Statement	Intercompany Transactions ⁽¹⁾	Total
	January 1- September 30, 2024	January 1- September 30, 2024	January 1- September 30, 2024	July 1- September 30, 2024	July 1- September 30, 2024	July 1- September 30, 2024
Revenue	49.924.255	551.088	49.373.167	16.753.589	187.935	16.565.654
Cost of sales (-)	(28.264.413)	(551.088)	(27.713.325)	(9.203.171)	(187.935)	(9.015.236)
General and administration expenses (-)	(4.691.913)	(160.824)	(4.531.089)	(1.326.729)	(44.337)	(1.282.392)
Sales, Distribution and Marketing Expenses (-)	(10.600.937)	-	(10.600.937)	(3.232.230)	-	(3.232.230)
Other operating income/ (expense)	(588.344)	160.824	(749.168)	(723.294)	44.337	(767.631)
Other investing income/ (expense)	(2.954)	-	(2.954)	26	-	26
Financial income/ (expense)	1.608.058	-	1.608.058	1.906.563	-	1.906.563
Profit/ (loss) before tax from continuing operations	(1.370.777)	-	(1.370.777)	(854.656)	-	(854.656)
Profit for the year	6.012.975	-	6.012.975	3.320.098	-	3.320.098

⁽¹⁾Includes transactions with JSC AB InBev Efes' group companies.

The cash flow statement of JSC AB InBev Efes as of September 2024 is presented below:

	January 1 – September 30, 2024
Cash flows from operating activities	11.650.841
Cash flows from investing activities	(1.123.495)
Cash flows from financing activities	773.563
Currency translation differences	4.611.677
Net increase / (decrease) in cash and cash equivalents	15.912.586

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

Basis of Preparation of Financial Statements

The accompanying financial statements are prepared in accordance with the requirements of Capital Markets Board ("CMB") Communiqué Serial II, No: 14.1 "Basis of Financial Reporting in Capital Markets", which was published in the Official Gazette No:28676 on June 13, 2013. The accompanying financial statements are prepared based on the Turkish Accounting Standards and interpretations ("TAS") issued by the Public Oversight Accounting and Auditing Standards Authority ("POA") under Article 5 of the Communiqué.

The interim condensed consolidated financial statements are presented in accordance with "Announcement regarding with TAS/TFRS Taxonomy" which was published on July 3, 2024 by POA and the format and mandatory information recommended by CMB.

The Group companies, which operate in Türkiye, keep their accounting books and their statutory financial statements in Turkish Lira in accordance with the Generally Accepted Accounting Principles in Türkiye accepted by the Capital Markets Board (CMB), Turkish Commercial Code, Tax Legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. The foreign subsidiaries and joint ventures keep their accounting books and statutory financial statements in their local currencies and in accordance with the rules and regulations of the countries in which they operate.

The interim condensed consolidated financial statements are based on the statutory financial statements of the Group's subsidiaries and joint ventures and presented in TRL in accordance with the principles CMB Financial Reporting Standards with certain adjustments and reclassifications for the purpose of fair presentation. Such adjustments are primarily related to application of consolidation accounting, accounting of deferred taxes, accounting of employment termination benefits on an actuarial basis and accruals for various expenses. These consolidated financial statements have been prepared under historical cost conventions except for financial assets and financial liabilities which are carried at fair value. The consolidated financial statements have been prepared based on historical costs for foreign operations, and on indexed cost in accordance with TAS 29 for domestic operations, with the exception of financial assets and liabilities shown at fair value. Adjustments and classifications necessary for accurate presentation in accordance with TFRS have been reflected in the legal records.

In the scope of the CMB's "Communiqué on Financial Reporting in Capital Market" Numbered II-14.1 (Communiqué), the Group has prepared interim condensed consolidated financial statements as at September 30, 2025 in accordance with TAS 34, "Interim Financial Reporting". The interim condensed consolidated financial statements and explanatory notes are presented using the compulsory standard formats as published by the Communiqué.

In accordance with the TAS, the entities are allowed to prepare a complete or condensed set of interim financial statements in accordance with TAS 34, "Interim Financial Reporting". In this respect, the Group has preferred to prepare condensed consolidated financial statements in the interim periods.

The interim condensed consolidated financial statements as of September 30, 2025 have been prepared by applying the accounting policies consistent with the accounting policies applied in the preparation of the consolidated financial statements for the year ended December 31, 2024. Accordingly, these interim condensed consolidated financial statements should be read in conjunction with the consolidated financial statements as of December 31, 2024.

Comparative Information and restatement of prior period

In the statement of profit or loss dated September 30, 2024, the amount of TRL 154.701 shown under "Other income from main operations" and the amount of TRL 121.981 shown under "Other expenses from main operations" have been netted, and the resulting TRL 32.720 has been classified under the "Cost of sales" item.

Financial Reporting in High-Inflation Economies

The Group prepared its consolidated financial statements for the annual reporting period ending on or after December 31, 2023 by applying TAS 29 "Financial Reporting in Hyperinflationary Economies" in accordance with the announcement made by Public Oversight Accounting and Auditing Standards Authority ("POA") on November 23, 2023 and the "Implementation Guide on Financial Reporting in Hyperinflationary Economies". The standard requires that financial statements prepared in the currency of a hyperinflationary economy be stated in terms of the purchasing power of that currency at the reporting period and that comparative figures for prior period financial statements be expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Group has presented its consolidated financial statements as of September 30, 2024 and December 31, 2024, on the purchasing power basis as of September 30, 2025.

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira ("TRL") as of September 30, 2025, unless otherwise stated)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

Financial Reporting in High-Inflation Economies (cont'd)

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

The restatements in accordance with TAS 29 have been made using the adjustment factor derived from the Consumer Price Index ("CPI") in Türkiye published by the Turkish Statistical Institute. As of September 30, 2025, the indexes and adjustment factors used in the restatement of the consolidated financial statements are as follows:

Dates	Index	Adjustment Coefficient	Three-Year Compound Inflation Rate
September 30, 2025	3.367,22	1,00000	222%
December 31, 2024	2.684,55	1,25430	291%
September 30, 2024	2.526,16	1,33294	343%

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

- The consolidated financial statements for the current period presented in TRL are expressed in terms of the purchasing power at the balance sheet date and the amounts for the previous reporting periods are restated in accordance with the purchasing power 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 reporting period. Where the inflation-adjusted amounts of non-monetary items exceed the recoverable amount or net realizable value, the provisions of TAS 36 and TAS 2 have been applied, respectively.
- Non-monetary assets, liabilities and equity items that are not expressed in the current purchasing power at the reporting period are restated by applying the relevant conversion factors.
- All items in the statement of comprehensive income, except for the effects of non-monetary items in the statement of financial position on the statement of comprehensive income, have been restated by applying the multipliers calculated over the periods in which the income and expense accounts were initially recognized in the financial statements.
- The effect of inflation on the Group's net monetary asset position in the current period is recognized in the consolidated statement of profit or loss in the net monetary position gains (losses) account.

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont’d)

Seasonality of Operations

Due to higher consumption of beverage during the summer season, the interim condensed consolidated financial statements of Anadolu Efes, a subsidiary of the Group, may include the effects of the seasonal variations. Therefore, the results of Beer and Soft Drinks segment for the first nine months up to September 30, 2025 may not necessarily constitute an indicator for the results to be expected for the overall fiscal year.

Adel, a subsidiary of the Group, starts sales campaigns for specific products at the beginning of each year and then carries out ‘dealer fairs’ for the sales of the brands produced and imported in the first quarter of the year. At these sales campaigns and dealer fairs, cheques, direct billing system DBS and credit card are received in the amount of orders from the customers and the received orders are met in the first half of the year.

New and Amended Turkish Financial Reporting Standards

The accounting policies applied in the preparation of the consolidated financial statements for the fiscal period of January 1, 2025 - September 30, 2025, are consistent with those used in the previous year, except for the new and amended TFRS and TFRS interpretations effective as of January 1, 2025, which are summarized below. The impacts of these standards and interpretations on the Group’s financial position and performance are explained below.

Standards, amendments and interpretations applicable as at January 1, 2025:

- Amendments to IAS 21 - Lack of Exchangeability

The Group does not expect a material impact on its financial statements and performance.

Standards, amendments, and interpretations that are issued but not effective as of September 30, 2025:

As of the approval date of the interim condensed consolidated financial statements, the new standards, interpretations, and amendments that have been issued but have not yet come into effect for the current reporting period and have not been early adopted by the Group are as follows. Unless otherwise stated, the Group will make the necessary changes to its interim condensed consolidated financial statements and notes following the effective date of these new standards and interpretations.

- Amendments to TFRS 10 and IAS 28 - An investor’s asset sales or contributions to an associate or joint venture
- TFRS 17 - Insurance Contracts
- Amendment to TFRS 9 and TFRS 7 - Classification and Measurement of Financial Instruments
- Amendment to TFRS 9 and TFRS 7 - Contracts Related to Electricity Generated from Natural Resources
- TFRS 18 - Presentation and Disclosure in Financial Statements
- TFRS 19 - Subsidiaries without Public Accountability: Disclosures

The effects of standards, amendments and interpretations on Group’s consolidated financial statements and performance of are being evaluated by Group.

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 3 - BUSINESS COMBINATIONS

Transactions for the period of September 30, 2025

None.

Transactions for the period of September 30, 2024

Changes in Ownership Interests in Subsidiaries That Do Not Result in Loss of Control

Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş.

As of September 26, 2024, Coca-Cola İçecek A.Ş. (CCI), 50.26% subsidiary of Anadolu Efes, acquired the remaining shares representing 20% of the share capital of Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret A.Ş. (Anadolu Etap İçecek), in which it already holds 80% shares, from Anadolu Efes’s 78.58% subsidiary Anadolu Etap Penkon Gıda ve Tarım Ürünleri Sanayi ve Ticaret A.Ş. (Anadolu Etap), in exchange for USD 28 Million which was paid in cash at amount of TRL 955.363 calculated based on the average of the USD/TRL foreign exchange buying rate and selling rate published on the website of the Central Bank.

As of September 26, 2024, this transaction occurred as transaction under common control between Anadolu Etap, the subsidiary of Anadolu Efes, in which Anadolu Efes has a 78,58% share, and CCI, in which it has a 50,26%. As a consequence of this transaction, Anadolu Efes’s effective ownership share in its subsidiary, Anadolu Etap İçecek, decreased from 55,92% to 50,26%. Furthermore, Anadolu Efes’s effective ownership ratio in Anadolu Etap Dış Ticaret A.Ş., in which Anadolu Etap İçecek holds a 100% share, has also declined from 55,92% to 50,26% as a result of this transaction. The impact of change in the effective share ratio resulting from this transaction on the Group's financial statements is presented in the statement of “increase/decrease through changes in ownership interests in subsidiaries that do not result in loss of control” on the statement of changes in equity.

Purchase for Obtaining Control of Subsidiaries

As of February 20, 2024, the Group acquired 100% of the shares representing the capital of CCBB for the share value calculated by deducting the net financial debt as of the closing date from the enterprise value of USD 130 Million.

	CCBB
February 20, 2024	Net Book Value
Cash and cash equivalents	122.105
Trade Receivables	20.879
Inventories	1.275.024
Property, plant and equipment	4.965.709
Right of use assets	28.765
Other current and fixed assets	296.392
Total Assets	6.708.874
Deferred tax and tax provision	190.141
Borrowings	2.972.737
Trade payables	965.462
Other current and non-current liabilities	532.468
Total Liabilities	4.660.808
Net value of assets / (liabilities)	2.048.066
Total acquisition cost	(2.427.901)
Net assets/(liabilities) attributable to the group’s consolidated portion	2.048.066
Bargain Purchase Gain	(379.835)

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NOTE 4 - SEGMENT REPORTING

The management monitors the operating results of its six business units separately for the purpose of making decisions about the resource allocation and performance assessment. The six operating segments are: Beer, Soft-drinks, Retail, Automotive (including passenger vehicles, commercial vehicles, boat, generator, spare and component parts, motor vehicle renting); Agriculture, Energy and Industry (agriculture, stationery, production and sale of electricity and real estate) and Other (information technologies, trade).

Since segment reporting and information used in the Group management reporting is consistent with consolidated statement of financial position and consolidated statement of profit or loss the Group does not need to perform reconciliation between the consolidated statement of profit or loss, consolidated statement of financial position and the segment reporting disclosure.

EBITDA is not an accounting measure under TFRS accounting and does not have a standard calculation method however it has been considered as the optimum indicator for the evaluation of the performance of the operating segments by considering the comparability with the entities in the same business.

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NOTE 4 - SEGMENT REPORTING (cont’d)

January 1 - September 30, 2025	Beer	Soft-Drinks	Retail	Automotive	Agriculture, Energy and Industry	Other	Eliminations and Adjustments	Consolidated
Sales	36.903.419	139.971.165	294.824.066	45.726.419	4.416.748	455.096	-	522.296.913
Inter-segment sales	4.517.122	5.190.814	23.512	208.010	162.192	1.018.647	(11.120.297)	-
Total Sales	41.420.541	145.161.979	294.847.578	45.934.429	4.578.940	1.473.743	(11.120.297)	522.296.913
GROSS PROFIT(LOSS)	19.647.741	50.755.914	72.047.061	4.206.752	1.263.630	1.318.198	(1.247.867)	147.991.429
Operating expenses	(17.330.931)	(30.039.688)	(64.389.764)	(3.738.323)	(1.281.681)	(1.299.765)	954.402	(117.125.750)
Other operating income (expenses), net	(297.829)	166.537	(13.806.859)	216.780	141.338	(28.832)	(10.888)	(13.619.753)
Gain (loss) from the investments accounted through equity method	1.349	5.432	-	51.328	-	(2.835.995)	-	(2.777.886)
OPERATING INCOME (LOSS)	2.020.330	20.888.195	(6.149.562)	736.537	123.287	(2.846.394)	(304.353)	14.468.040
Income (expense) from investing activities, net	5.219.339	(84.403)	40.655	18.916	(2.193)	870	(1.681.125)	3.512.059
Financial income (expense), net	(6.366.411)	(8.291.107)	(2.738.066)	(3.002.197)	(639.774)	(898.150)	12.610	(21.923.095)
Gains (losses) on net monetary position	6.842.159	5.838.533	17.139.407	2.518.196	502.864	631.458	(655)	33.471.962
INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	7.715.417	18.351.218	8.292.434	271.452	(15.816)	(3.112.216)	(1.973.523)	29.528.966
Tax (expense) income from continuing operations, net	(233.826)	(4.156.843)	(2.681.850)	(136.797)	322.538	10.483	89.256	(6.787.039)
NET INCOME (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	7.481.591	14.194.375	5.610.584	134.655	306.722	(3.101.733)	(1.884.267)	22.741.927
Attributable to:								
- Non-controlling interest	1.428.161	129.607	241.187	53	-	-	16.377.175	18.176.183
- Equity holders of the parent	6.053.430	14.064.768	5.369.397	134.602	306.722	(3.101.733)	(18.261.442)	4.565.744
Total Assets	137.221.209	194.460.339	195.397.660	33.407.104	11.321.313	68.746.779	15.404.974	655.959.378
Total Liabilities	67.542.596	111.354.275	118.991.336	24.808.284	7.090.835	4.662.142	13.919.074	348.368.542
Net debt	29.385.799	24.187.252	(159.071)	11.418.943	5.438.804	2.595.499	(186.706)	72.680.520
Purchases of tangible & intangible assets, assets used in lease operations	3.699.318	10.394.656	8.515.191	1.219.900	468.739	5.257	-	24.303.061
EBITDA	6.285.221	26.805.132	18.497.634	1.677.210	708.932	30.633	20.353	54.025.115
- Depreciation and amortization	3.541.832	5.516.454	11.326.846	956.921	553.279	22.905	323.479	22.241.716
- Provision for employee termination benefits	95.531	242.129	(604.244)	28.219	29.290	14.720	-	(194.355)
- Provision for vacation pay liability	224.124	117.574	117.735	8.041	14.744	3.407	431	486.056
- Other	404.753	46.212	13.806.859	(1.180)	(11.668)	-	796	14.245.772

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NOTE 4 - SEGMENT REPORTING (cont'd)

January 1 - September 30, 2024	Beer	Soft-Drinks	Retail	Automotive	Agriculture, Energy and Industry	Other	Eliminations and Adjustments	Consolidated
Sales	88.948.101	140.070.355	274.939.638	40.834.356	4.928.040	187.181	-	549.907.671
Inter-segment sales	4.173.196	4.856.820	45.565	427.585	528.218	1.049.044	(11.080.428)	-
Total Sales	93.121.297	144.927.175	274.985.203	41.261.941	5.456.258	1.236.225	(11.080.428)	549.907.671
GROSS PROFIT(LOSS)	42.531.454	52.352.464	62.284.288	4.284.800	1.919.996	1.167.933	(2.358.949)	162.181.986
Operating expenses	(32.583.298)	(29.383.444)	(57.679.333)	(3.755.881)	(1.542.037)	(1.215.615)	2.320.769	(123.838.839)
Other operating income (expenses), net	(754.326)	688.369	(13.558.372)	(105.292)	21.447	(53.893)	(151.340)	(13.913.407)
Gain (loss) from the investments accounted through equity method	(773)	(5.337)	-	33.847	-	(2.148.900)	-	(2.121.163)
OPERATING INCOME (LOSS)	9.193.057	23.652.052	(8.953.417)	457.474	399.406	(2.250.475)	(189.520)	22.308.577
Income (expense) from investing activities, net	1.528.088	(283.154)	771.982	45.149	470.925	544	(1.536.880)	996.654
Financial income (expense), net	(1.730.687)	(8.429.628)	(1.513.804)	(2.115.592)	(856.502)	(1.467.422)	3.290	(16.110.345)
Gains (losses) on net monetary position	5.516.451	10.474.562	19.393.728	2.368.463	459.165	1.289.831	59.109	39.561.309
INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	14.506.909	25.413.832	9.698.489	755.494	472.994	(2.427.522)	(1.664.001)	46.756.195
Tax (expense) income from continuing operations, net	(1.494.899)	(6.299.564)	(2.459.221)	(169.578)	379.980	(142.194)	725.955	(9.459.521)
NET INCOME (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	13.012.010	19.114.268	7.239.268	585.916	852.974	(2.569.716)	(938.046)	37.296.674
NET PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUED OPERATIONS	-	-	48.131	-	-	-	-	48.131
NET PROFIT (LOSS)	13.012.010	19.114.268	7.287.399	585.916	852.974	(2.569.716)	(938.046)	37.344.805
Attributable to:								
- Non-controlling interest	2.926.397	93.548	248.179	134	-	-	24.269.785	27.538.043
- Equity holders of the parent	10.085.613	19.020.720	7.039.220	585.782	852.974	(2.569.716)	(25.207.831)	9.806.762
Total Assets	187.505.102	193.833.032	180.177.428	33.797.605	17.923.299	66.953.773	21.734.064	701.924.303
Total Liabilities	104.604.748	112.609.721	107.618.382	23.716.662	8.358.923	5.965.962	12.225.278	375.099.676
Net debt	(5.701.444)	32.945.574	(5.888.477)	5.519.110	5.491.158	2.691.058	(215.907)	34.841.072
Purchases of tangible & intangible assets, assets used in lease operations	4.698.679	12.628.177	8.094.140	1.443.649	361.712	3.122	(77.196)	27.152.283
EBITDA	15.428.530	29.559.262	13.059.402	1.344.834	1.006.587	(75.167)	(1.857)	60.321.591
- Depreciation and amortization	4.866.212	5.415.018	8.833.057	861.634	576.483	20.861	187.176	20.760.441
- Provision for employee termination benefits	125.236	230.472	(493.684)	42.069	32.076	8.686	-	(55.145)
- Provision for vacation pay liability	285.916	156.948	115.074	19.238	8.917	(3.139)	487	583.441
- Other	957.336	99.435	13.558.372	(1.734)	(10.295)	-	-	14.603.114

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NOTE 4 - SEGMENT REPORTING (cont'd)

July 1 - September 30, 2025	Beer	Soft-Drinks	Retail	Automotive	Agriculture, Energy and Industry	Other	Eliminations and Adjustments	Consolidated
Sales	13.795.019	50.157.384	106.875.500	14.121.865	1.602.008	209.274	-	186.761.050
Inter-segment sales	1.879.150	2.043.643	7.711	68.086	101.104	247.751	(4.347.445)	-
Total Sales	15.674.169	52.201.027	106.883.211	14.189.951	1.703.112	457.025	(4.347.445)	186.761.050
GROSS PROFIT(LOSS)	7.787.643	19.897.042	26.856.485	1.497.637	508.570	406.673	158.614	57.112.664
Operating expenses	(5.645.879)	(9.918.445)	(21.493.818)	(1.198.394)	(411.816)	(401.844)	(264.949)	(39.335.145)
Other operating income (expenses), net	(55.151)	(163.104)	(4.594.478)	75.483	111.929	55.350	27.329	(4.542.642)
Gain (loss) from the investments accounted through equity method	1.148	(1.433)	-	7.047	-	(446.297)	-	(439.535)
OPERATING INCOME (LOSS)	2.087.761	9.814.060	768.189	381.773	208.683	(386.118)	(79.006)	12.795.342
Income (expense) from investing activities, net	(11.142)	(29.661)	32.712	4.858	(681)	(501)	(3.123)	(7.538)
Financial income (expense), net	(2.444.105)	(2.325.241)	(713.639)	(1.224.832)	(271.061)	(385.458)	1.235	(7.363.101)
Gains (losses) on net monetary position	2.428.920	1.601.371	5.524.179	747.662	98.411	198.950	(191)	10.599.302
INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	2.061.434	9.060.529	5.611.441	(90.539)	35.352	(573.127)	(81.085)	16.024.005
Tax (expense) income from continuing operations, net	(443.574)	(1.833.387)	(1.578.323)	(51.239)	(114.623)	23.940	(10.768)	(4.007.974)
NET INCOME (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	1.617.860	7.227.142	4.033.118	(141.778)	(79.271)	(549.187)	(91.853)	12.016.031
Attributable to:								
- Non-controlling interest	(55.528)	45.657	84.006	60	-	1.968	8.494.877	8.571.040
- Equity holders of the parent	1.673.388	7.181.485	3.949.112	(141.838)	(79.271)	(551.155)	(8.586.730)	3.444.991
Purchases of tangible & intangible assets, assets used in lease operations	946.223	3.097.740	3.417.026	549.842	143.696	(757)	238	8.154.008
EBITDA	3.429.333	11.653.904	9.000.582	710.790	386.039	67.898	29.519	25.278.065
- Depreciation and amortization	1.208.138	1.762.592	4.049.523	354.936	180.827	9.342	87.059	7.652.417
- Provision for employee termination benefits	14.011	74.630	(234.844)	(3.676)	4.266	3.503	-	(142.110)
- Provision for vacation pay liability	57.083	(41.733)	(176.764)	(14.413)	(6.633)	(5.126)	20.656	(166.930)
- Other	63.488	42.922	4.594.478	(783)	(1.104)	-	810	4.699.811

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NOTE 4 - SEGMENT REPORTING (cont'd)

July 1 - September 30, 2024	Beer	Soft-Drinks	Retail	Automotive	Agriculture, Energy and Industry	Other	Eliminations and Adjustments	Consolidated
Sales	31.577.888	45.993.832	99.257.626	11.420.340	1.979.935	4.475	-	190.234.096
Inter-segment sales	1.829.323	2.940.138	29.360	424.082	474.268	457.281	(6.154.452)	-
Total Sales	33.407.211	48.933.970	99.286.986	11.844.422	2.454.203	461.756	(6.154.452)	190.234.096
GROSS PROFIT(LOSS)	16.315.217	17.837.685	24.244.516	811.938	815.879	362.627	(1.425.957)	58.961.905
Operating expenses	(10.476.071)	(9.702.293)	(19.683.839)	(1.260.071)	(536.741)	(415.573)	1.231.725	(40.842.863)
Other operating income (expenses), net	(1.072.825)	455.589	(5.118.614)	(31.539)	6.270	6.672	122.978	(5.631.469)
Gain (loss) from the investments accounted through equity method	(361)	(328)	-	16.689	-	(1.010.441)	-	(994.441)
OPERATING INCOME (LOSS)	4.765.960	8.590.653	(557.937)	(462.983)	285.408	(1.056.715)	(71.254)	11.493.132
Income (expense) from investing activities, net	(17.788)	(245.089)	726.840	18.563	474.234	177	4.741	961.678
Financial income (expense), net	350.666	(2.887.490)	281.077	(694.585)	(185.948)	(1.019.696)	1.218	(4.154.758)
Gains (losses) on net monetary position	2.072.046	2.906.692	5.462.743	846.886	51.540	234.148	56.598	11.630.653
INCOME (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	7.170.884	8.364.766	5.912.723	(292.119)	625.234	(1.842.086)	(8.697)	19.930.705
Tax (expense) income from continuing operations, net	(1.468.883)	(1.442.399)	(1.502.945)	130.192	(982)	19.105	521.372	(3.744.540)
NET INCOME (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	5.702.001	6.922.367	4.409.778	(161.927)	624.252	(1.822.981)	512.675	16.186.165
Attributable to:								
- Non-controlling interest	1.651.101	27.632	201.955	(47)	-	-	10.374.835	12.255.476
- Equity holders of the parent	4.050.900	6.894.735	4.207.823	(161.880)	624.252	(1.822.981)	(9.862.160)	3.930.689
Purchases of tangible & intangible assets, assets used in lease operations	1.366.999	4.430.457	2.804.126	496.811	117.409	2.236	(77.015)	9.141.023
EBITDA	7.048.332	10.456.802	7.310.171	(188.237)	384.620	(34.166)	51.917	25.029.439
- Depreciation and amortization	1.503.039	1.701.913	3.016.713	350.817	120.579	8.231	45.830	6.747.122
- Provision for employee termination benefits	20.058	74.229	(188.482)	(26.232)	(563)	8.522	64.002	(48.466)
- Provision for vacation pay liability	73.948	10.284	(78.737)	(32.772)	(1.761)	(4.645)	90	(33.593)
- Other	684.966	79.395	5.118.614	(378)	(19.043)	-	13.249	5.876.803

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NOTE 5 - CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents are as follows:

	September 30, 2025	December 31, 2024
Cash	366.559	446.287
Time deposit	57.691.832	69.959.719
Investment Funds	52.341	15.252.106
Demand deposit	13.082.261	13.288.995
Credit card receivables	5.026.598	6.039.922
Other cash and cash equivalents (*)	88.135	552.660
Cash and cash equivalents in the consolidated cash flow statement	76.307.726	105.539.689
Expected credit loss (-)	(203)	(678)
Interest income accruals	349.132	639.529
	76.656.655	106.178.540

(*) Other liquid assets consist of cheques in collection and direct billing system (DBS) balances.

As of September 30, 2025, cash and cash equivalents of AGHOL amount to TRL 665.879 (December 31, 2024: TRL 1.819.923).

As of September 30, 2025, the Group has designated its bank deposits amounting to TRL 528, equivalent of USD 12.724 for the future raw material purchases, operational and interest expense related payments (December 31, 2024: TRL 44.180, equivalent of USD 1.000 Thousand).

The fair value differences of investment funds are recognized in the consolidated statement of profit or loss. As of September 30, 2025, the Group holds money market funds amounting TRL 52.341 (as of December 31, 2024: TRL 15.252.106).

NOTE 6 – INVENTORIES

	September 30, 2025	December 31, 2024
Raw materials	12.316.307	15.972.503
Work-in-process	4.192.522	4.637.241
Finished and trade goods	51.460.702	61.455.669
Packaging materials	2.552.820	4.187.104
Supplies	2.838.913	3.833.757
Other inventories	677.734	688.426
Provisions for impairment (-)	(1.358.065)	(1.503.921)
	72.680.933	89.270.779

NOTE 7 – FINANCIAL INVESTMENTS

7.1 Short-Term Financial Investments

	September 30, 2025	December 31, 2024
Restricted Cash (*)	282.033	284.027
Time deposits	1.842.731	-
Investment Funds	-	133
	2.124.764	284.160

(*) Restricted bank balance is the blocked amount in the bank for collateral of letters of credit in Uzbekistan and Pakistan and for withholding tax offsets in the Netherlands.

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NOTE 7 – FINANCIAL INVESTMENTS (cont’d)

7.2 Long-Term Financial Investments

	September 30, 2025	December 31, 2024
Fair value differences of long-term financial assets recognized in other comprehensive income	56.889.638	4.241.337
Other	202.688	274.602
	57.092.326	4.515.939

Long-term financial assets at fair value through other comprehensive income as of September 30, 2025 and December 31, 2024 are presented below:

	September 30, 2025		December 31, 2024	
	TRL	Effective shareholding (%)	TRL	Effective shareholding (%)
JSC AB InBev Efes (*)	52.900.319	21,53	-	21,53
Colendi Holdings Limited	3.989.319	5,95	4.241.337	5,95
Total	56.889.638		4.241.337	

(*) As of January 1, 2025, the Russia beer operation is effectively part of the Group; however, due to TFRS 10, it has been excluded from the consolidation scope in the financial statements and accounted for as a financial investment in the consolidated financial statements as of September 30, 2025. The related financial investment has been classified as a ‘Financial Asset at Fair Value Through Other Comprehensive Income’ and subsequent changes in fair value will be recognized in Other Comprehensive Income.

Movements in long-term financial assets at fair value through other comprehensive income as of September 30, 2025 and September 30, 2024 are presented below:

JSC AB InBev Efes	
	September 30, 2025
Balance at January 1	-
Changes in the scope of consolidation	44.964.672
Currency translation differences	7.935.647
Balance at September 30	52.900.319

Colendi Holdings Limited		
	September 30, 2025	September 30, 2024
Balance at January 1	4.241.337	1.919.196
Capital increase	-	533.399
Increase (decrease) in fair value	(252.018)	(172.975)
Balance at September 30	3.989.319	2.279.620

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NOTE 8 - BORROWINGS

	September 30, 2025	December 31, 2024
Bank borrowings	29.816.295	31.465.134
Issued debt instruments	12.745.981	6.048.453
Current portion of long term borrowings	7.708.614	6.391.999
Current portion of long term issued debt instruments	9.753.345	7.883.475
Lease liabilities	6.840.656	6.218.402
Factoring debts	998.563	1.733.562
Short term borrowings	67.863.454	59.741.025
Bank borrowings	15.529.269	14.814.800
Issued debt instruments	41.537.936	48.287.580
Lease liabilities	26.506.929	22.681.916
Long term borrowings	83.574.134	85.784.296
Total borrowings	151.437.588	145.525.321

As of September 30, 2025 AGHOL’s total bond and bank borrowings amount to TRL 3.447.901 (December 31, 2024: TRL 4.435.736).

Some of the Group's borrowings are subject to covenants. According to the mentioned provisions, certain performance criteria have to be fulfilled by the Group. Performance criteria have been met as of September 30, 2025 and December 31, 2024.

Other Financial Liabilities

	September 30, 2025	December 31, 2024
Short term credit card payables	24.351	259.328
	24.351	259.328

The movement of bank loans, issued debt instruments and factoring debts as of September 30, 2025 and 2024 is as follows:

	September 30, 2025	September 30, 2024
Opening balance	116.625.003	135.697.815
Interest expense	19.409.581	18.347.347
Interest paid	(19.982.544)	(16.133.053)
Proceeds from borrowings	104.539.708	83.991.922
Repayments of borrowings	(88.916.103)	(76.462.807)
Foreign exchange (gain)/loss, net	8.982.088	10.512.001
Currency translation differences	(1.196.568)	(1.752.143)
Addition through subsidiary acquired	-	2.943.973
Disposals through sale of a subsidiary	-	(50.812)
Monetary (gain)/loss	(21.371.162)	(39.121.477)
Closing balance	118.090.003	117.972.766

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(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 8 - BORROWINGS (cont’d)

September 30, 2025				December 31, 2024			
Short term	Amount	Fixed interest rate	Floating interest rate	Amount	Fixed interest rate	Floating interest rate	
Borrowing in Turkish Lira	22.418.547	4,7% - 52,0%	TLref + (0,3% - 5,5%)	27.051.647	6,8% - 58,0%	TLref+ (1,0% - 5,5%)	
Bonds in Turkish Lira	22.181.832	47,0%	TLref+ (0,5% - 1,5%)	13.532.502	33,5% - 50,5%	TLref+ 1,8%	
Factoring debts in Turkish Lira	998.563	40,5% - 51,0%	-	1.733.562	48,5% - 54,0%	-	
Borrowing in foreign currency (EUR)	1.626.768	5,0% - 6,0%	Euribor + (1,3% - 6,0%)	1.374.984	4,9% - 7,9%	Euribor + (1,3% - 6,0%)	
Borrowing in foreign currency (USD)	7.508.030	1,0% - 7,9%	SOFR + 2,2%	3.086.879	6,5% - 7,9%	SOFR + 2,3%	
Bonds in foreign currency (USD)	317.494	3,4% - 4,5%	-	399.426	3,8% - 4,5%	-	
Borrowing in foreign currency (Other)	5.971.564	5,0% - 21,3%	Kibor + (0,1% - 1,0%)	6.343.623	9,0% - 21,3%	Kibor + (0,1% - 1,0%)	
	61.022.798			53.522.623			
Long term	Amount	Fixed interest rate	Floating interest rate	Amount	Fixed interest rate	Floating interest rate	
Borrowing in Turkish Lira	907.911	8,5% - 48,9%	TLref+ (3,3% - 5,5%)	1.380.125	8,5% - 60,1%	TLref+ (1,0% - 5,5%)	
Bonds in Turkish Lira	-	-	-	4.027.234	47,0% - 51,0%	-	
Borrowing in foreign currency (EUR)	2.481.535	-	Euribor + (1,3% - 6,0%)	2.432.117	-	Euribor + (1,3% - 6,0%)	
Borrowing in foreign currency (USD)	7.938.141	1,0% - 7,0%	Libor + 4,2%, SOFR + 2,2%	8.612.287	6,5% - 7,0%	Libor + 4,3%, SOFR + 2,3%	
Bonds in foreign currency (USD)	41.537.936	3,4% - 4,5%	-	44.260.346	3,4% - 4,5%	-	
Borrowing in foreign currency (Other)	4.201.682	5,0% - 21,3%	-	2.390.271	9,0% - 21,3%	-	
	57.067.205			63.102.380			
	118.090.003			116.625.003			

Repayments schedules of long-term bank loans, issued debt instruments and factoring debts are as follows:

	September 30, 2025	December 31, 2024
1-2 years	4.064.513	7.877.685
2-3 years	24.118.234	2.906.834
3-4 years	23.744.698	25.005.974
4-5 years	3.003.205	23.983.199
5 years and more	2.136.555	3.328.688
	57.067.205	63.102.380

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NOTE 9 - INVESTMENTS ACCOUNTED THROUGH EQUITY METHOD

Entity	Principle activities	Country	September 30, 2025		December 31, 2024	
			Carrying value	Effective shareholding and voting rights (%)	Carrying value	Effective shareholding and voting rights (%)
Aslancık	Production of electricity	Türkiye	14,609	33,33	12.107	33,33
Syrian Soft Drink Sales & Dist. LLC (SSDSD)	Distribution and sales of Coca-Cola products	Syria	-	10,82	-	10,82
Türkiye'nin Otomobili Girişim Grubu Sanayi ve Ticaret A.Ş. (TOGG)	Development, production and trade of all kind of electrical motor vehicles	Türkiye	3.811.704	23,00	6.507.243	23,00
Getir Araç Dijital Ulaşım Çözümleri Ticaret A.Ş. (Getir Araç)	Hourly car rental services	Türkiye	243.630	25,00	192.303	25,00
Malty Gıda A.Ş.	Production, distribution and sales of healthy snacks	Türkiye	229	10,76	434	10,76
Trendbox Innovative Solutions A.Ş.	Computer programming	Türkiye	17.632	8,61	20.014	8,61
Neoone Teknoloji A.Ş.	Information technology	Türkiye	3.013	8,61	4.282	8,61
			4.090.817		6.736.383	

The movement of investments accounted for using equity method for the nine-month periods ending as of September 30, 2025 and 2024 are as follows:

	January 1 - September 30, 2025	January 1 - September 30, 2024
Balance at January 1	6.736.383	10.590.270
Loss from equity method investment	(2.777.886)	(2.121.163)
Share acquisition	-	22.159
Currency translation differences	142.632	13.973
Gain/(Loss) on remeasurements defined benefit plans	323	(8.104)
Other	(10.635)	4.269
	4.090.817	8.501.404

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NOTE 10 - PROPERTY, PLANT AND EQUIPMENT (PP&E)

Movements of property, plant and equipment for the period ended on September 30, 2025 and 2024 are as follows:

	Net book value January 1, 2025	Addition	Depreciation	Disposals, net	Disposals through selling of business, net	Disposals due to subsidiary sale (-)	Recorded due to the change in consolidation scope, net	Currency translation differences, net	Transfers, net	Impairment, net	Net book value September 30, 2025
Land and land improvements	9.914.841	35.866	(53.769)	(562)	-	-	(421.025)	(17.520)	351.737	-	9.809.568
Buildings	35.794.635	1.401.351	(1.144.493)	(11.244)	-	-	(3.866.219)	(920.709)	2.556.700	(27.096)	33.782.925
Machinery and equipment	53.431.623	2.029.560	(5.130.271)	(129.725)	-	-	(8.855.126)	(730.717)	4.916.630	(65.183)	45.466.791
Motor vehicles	1.591.330	172.624	(234.118)	(22.340)	-	-	(136.251)	(43.557)	42.916	-	1.370.604
Furniture and fixtures	12.855.152	1.414.037	(2.663.895)	(75.365)	-	-	92.136	(71)	2.721.443	(247)	14.343.190
Other tangible assets(*)	14.166.563	2.624.408	(2.472.025)	(228.325)	-	-	(656.901)	(582.231)	949.239	(31.532)	13.769.196
Biological assets	2.194.161	254.110	(108.333)	(5.816)	-	-	-	-	32.936	-	2.367.058
Leasehold improvements	7.573.045	270.864	(1.482.669)	(3.500)	-	-	-	64.980	903.879	(28.442)	7.298.157
Construction in progress	12.753.620	13.171.971	-	(4.254)	-	-	(2.347.097)	(669.271)	(12.604.135)	-	10.300.834
	150.274.970	21.374.791	(13.289.573)	(481.131)	-	-	(16.190.483)	(2.899.096)	(128.655)	(152.500)	138.508.323

	Net book value January 1, 2024	Addition	Depreciation	Disposals, net	Disposals through selling of business, net	Disposals due to subsidiary sale (-)	Recorded due to the change in consolidation scope, net	Currency translation differences, net	Transfers, net	Impairment, net	Net book value September 30, 2024
Land and land improvements	10.862.213	1.558	(131.448)	(409.947)	224.708	(63.228)	-	(639.316)	40.208	-	9.884.748
Buildings	38.812.740	30.424	(1.101.202)	(983.967)	732.319	(75.019)	-	(3.934.244)	2.428.665	-	35.909.716
Machinery and equipment	50.533.829	2.883.794	(5.806.256)	(485.978)	1.195.490	(9.649)	75.614	(3.826.197)	5.992.621	-	50.553.268
Motor vehicles	1.876.365	113.734	(301.480)	(11.531)	-	-	(301)	(154.282)	41.937	411	1.564.853
Furniture and fixtures	11.603.831	1.681.689	(2.244.386)	(123.925)	5.730	(529)	4.569	(91.120)	703.872	-	11.539.731
Other tangible assets(*)	14.949.499	2.758.499	(2.853.857)	(609.959)	884.123	-	-	(1.811.240)	922.382	2.449	14.241.896
Biological assets	2.100.326	192.703	(112.807)	-	-	-	-	-	-	-	2.180.222
Leasehold improvements	6.684.301	204.146	(1.151.928)	(535)	2.291	-	221	(14.304)	533.272	(12.804)	6.244.660
Construction in progress	10.826.241	17.168.972	-	-	1.921.048	-	30.455	(1.583.756)	(10.701.078)	(8.625)	17.653.257
	148.249.345	25.035.519	(13.703.364)	(2.625.842)	4.965.709	(148.425)	110.558	(12.054.459)	(38.121)	(18.569)	149.772.351

(*) Other tangibles consist of coolers, returnable containers and their complementary assets

As at September 30, 2025, there are mortgages on PP&E amounting TRL 129.277 (December 31, 2024: TRL 141.646) for the loans that CCI and GUE, the Group's subsidiaries borrowed. As at September 30, 2025, TRL 3.003.596 of the PP&E is pledged (December 31, 2024: TRL 3.218.906) for the loans that GUE, the Group's subsidiary borrowed. The GPM position table of the “Commitments” note includes this amount (Note 15).

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NOTE 11 - RIGHT OF USE ASSET

For the period ended on September 30, 2025 and 2024 movement of right of use asset is as follows:

	Net book value January 1, 2025	Additions	Amortization	Disposals, net	Addition through subsidiary acquired	Recorded due to the change in consolidation scope, net	Currency translation differences	Amendments to Leasing	Net book value September 30, 2025
Land	1.916.104	-	(113.413)	(2)	-	(86.756)	(2.559)	369.490	2.082.864
Buildings	42.737.157	13.623.467	(6.649.210)	(713.227)	-	(115.572)	(41.913)	162.906	49.003.608
Machinery and equipment	47.669	17.410	(23.789)	-	-	-	(19.965)	3.368	24.693
Motor vehicles	1.233.622	1.073.309	(580.001)	(13.456)	-	-	(74.048)	-	1.639.426
Other	1.271	-	-	-	-	-	2.107	-	3.378
Net book value	45.935.823	14.714.186	(7.366.413)	(726.685)	-	(202.328)	(136.378)	535.764	52.753.969

	Net book value January 1, 2024	Additions	Amortization	Disposals, net	Addition through subsidiary acquired	Recorded due to the change in consolidation scope, net	Currency translation differences	Amendments to Leasing	Net book value September 30, 2024
Land	1.786.701	5.233	(115.418)	(1.881)	-	-	(57.419)	604.839	2.222.055
Buildings	31.006.438	15.201.998	(5.023.379)	(726.702)	28.765	-	(76.055)	188.276	40.599.341
Machinery and equipment	73.684	32.532	(39.708)	3.955	-	-	(13.156)	-	57.307
Motor vehicles	1.092.880	492.528	(452.761)	(3.084)	-	-	(97.920)	9.129	1.040.772
Other	1.271	-	(356)	-	-	-	(499)	-	416
Net book value	33.960.974	15.732.291	(5.631.622)	(727.712)	28.765	-	(245.049)	802.244	43.919.891

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NOTE 12 - INTANGIBLE ASSETS

12.1 Other Intangible Assets

Movements of intangible assets for the period ended on September 30, 2025 and 2024 are as follows:

	Net book value January 1, 2025	Additions	Amortization	Disposals, net	Currency translation differences, net	Disposals due to subsidiary sale (-)	Recorded due to the change in consolidation scope, net	Transfers, net	Net book value September 30, 2025
Bottling and distribution agreements	115.708.110	-	-	-	(2.497.714)	-	-	-	113.210.396
Licence agreements	23.738.052	-	-	-	(3.817.550)	-	(19.920.502)	-	-
Brands	3.626.978	-	-	-	180.733	-	(2.540.260)	-	1.267.451
Other intangible assets	12.119.987	2.928.270	(1.658.459)	(709)	(120.972)	-	(603.596)	126.646	12.791.167
	155.193.127	2.928.270	(1.658.459)	(709)	(6.255.503)	-	(23.064.358)	126.646	127.269.014

	Net book value January 1, 2024	Additions	Amortization	Disposals, net	Currency translation differences, net	Disposals due to subsidiary sale (-)	Recorded due to the change in consolidation scope, net	Transfers, net	Net book value September 30, 2024
Bottling and distribution agreements	127.654.999	-	-	-	(8.773.334)	-	-	-	118.881.665
Licence agreements	32.415.724	-	-	-	(5.674.225)	-	-	-	26.741.499
Brands	4.874.411	-	-	-	(837.442)	-	-	-	4.036.969
Other intangible assets	9.783.200	2.116.762	(1.477.764)	(118.764)	(40.633)	(204)	810	55.681	10.319.088
	174.728.334	2.116.762	(1.477.764)	(118.764)	(15.325.634)	(204)	810	55.681	159.979.221

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NOTE 12 - INTANGIBLE ASSETS (cont’d)

12.2 Goodwill

Movements of the goodwill for the period ended September 30, 2025 and 2024 are as follows:

	September 30, 2025	September 30, 2024
Balance at January 1	47.259.012	52.332.915
Additions	-	631.552
Changes in the scope of consolidation	(6.644.087)	-
Currency translation differences	(1.399.180)	(3.559.866)
Balance at the end of the period	39.215.745	49.404.601

NOTE 13 - OTHER ASSETS AND LIABILITIES

13.1 Other Current Assets

	September 30, 2025	December 31, 2024
Deferred VAT	3.117.419	4.269.894
Other current assets from related parties (Anadolu Efes Spor Kulübü)	360.000	232.046
VAT receivable and other taxes	32.576	36.314
Other current assets	719.981	644.186
	4.229.976	5.182.440

13.2 Other Non-Current Assets

	September 30, 2025	December 31, 2024
Deferred VAT receivable and other taxes	39.455	41.056
Other non-current assets	15.627	11.577
	55.082	52.633

13.3 Other Current Liabilities

	September 30, 2025	December 31, 2024
Put option liability	97.956	104.434
Deferred VAT and other taxes	39.996	41.864
Other	22.957	45.359
	160.909	191.657

As of September 30, 2025, the obligation of TRL 97.956 results from the put option carried, for the purchase of 12,5% of Turkmenistan CC shares from Day Investment Ltd., with a consideration of USD 2.360 Thousand. USD amount is converted with the official USD purchase rate announced by Central Bank of Republic of Türkiye and resulting TRL amount is reflected under other current liabilities (December 31, 2024: TRL 104.434).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 14 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

Provision for Employee Benefits

The provisions for employee benefits as of September 30, 2025 and December 31, 2024 are as follows:

	September 30, 2025	December 31, 2024
Short-term	3.976.970	3.682.114
Provision for bonus	1.903.892	1.389.871
Provision for vacation pay liability	1.957.166	2.183.612
Other short-term employee benefits	115.912	108.631
Long-term	2.806.852	3.516.629
Provision for employee termination benefits	2.571.724	3.327.573
Provision for incentive plan	235.128	189.056
	6.783.822	7.198.743

NOTE 15 - COMMITMENTS

As of September 30, 2025 and December 31, 2024 letter of guarantees, pledges and mortgages (GPMs) are as follows:

September 30, 2025	Total TRL Equivalent	Original Currency TRL	Original Currency Thousand USD	Original Currency Thousand EUR	Original Currency Thousand UAH	Original Currency Thousand PKR	TRL Equivalent of Other Currency
Letter of guarantees, pledge and mortgages provided by the Company							
A. Total amount of GPMs given on behalf of the Company's legal personality	17.977.742	12.985.237	93.315	17.395	-	162.155	229.081
B. Total amount of GPMs given in favor of subsidiaries included in full consolidation	21.440.397	881.255	315.623	-	-	16.800.000	4.974.585
C. Total amount of GPMs given by the Company for the liabilities of 3rd parties in order to run ordinary course of business	-	-	-	-	-	-	-
D. Total amount of other GPM's	284.576	-	6.844	-	-	-	-
i. Total amount of GPMs given in favor of the parent Company	-	-	-	-	-	-	-
ii. Total amount of GPMs given in favor of other group companies not in the scope of B and C above	284.576	-	6.844	-	-	-	-
iii. Total amount of GPMs given in favor of third party companies not in the scope of C above	-	-	-	-	-	-	-
	39.702.715	13.866.492	415.782	17.395	-	16.962.155	5.203.666
December 31, 2024	Total TRL Equivalent	Original Currency TRL	Original Currency Thousand USD	Original Currency Thousand EUR	Original Currency Thousand UAH	Original Currency Thousand PKR	TRL Equivalent of Other Currency
Letter of guarantees, pledge and mortgages provided by the Company							
A. Total amount of GPMs given on behalf of the Company's legal personality	20.278.095	14.606.318	100.760	20.847	-	324.304	191.789
B. Total amount of GPMs given in favor of subsidiaries included in full consolidation	22.122.391	1.018.007	320.959	-	-	16.800.000	4.226.237
C. Total amount of GPMs given by the Company for the liabilities of 3rd parties in order to run ordinary course of business	-	-	-	-	-	-	-
D. Total amount of other GPM's	318.168	-	7.177	-	-	-	-
i. Total amount of GPMs given in favor of the parent Company	-	-	-	-	-	-	-
ii. Total amount of GPMs given in favor of other group companies not in the scope of B and C above	318.168	-	7.177	-	-	-	-
iii. Total amount of GPMs given in favor of third party companies not in the scope of C above	-	-	-	-	-	-	-
	42.718.654	15.624.325	428.896	20.847	-	17.124.304	4.418.026

As of September 30, 2025, the ratio of other GPMs over the Group's equity is 0,1% (December 31, 2024: 0,1%).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 15 - COMMITMENTS (cont’d)

Murabaha

CCBPL has signed Murabaha facility agreements with Habib Bank Limited and Standard Chartered Bank (Banks). Based on these agreements, the Banks and CCBPL agree that they shall enter into a series of sugar and resin purchase transactions from time to time on the dates and in the amounts to be agreed between them subject to the terms of this agreement. As of September 30, 2025, CCBPL have USD 37,8 Million purchase commitments to the banks for sugar and resin until December 31, 2026, respectively. (December 31, 2024: USD 16,4 Million sugar and resin until March 31, 2025 and USD 41 Million sugar and resin until June 30, 2025).

Tax and Legal Matters

Legislation and regulations regarding taxation and foreign currency transactions in most of the territories in which the Group operates out of Türkiye continue to evolve as a result of the transformation from command to market oriented economy managed by the government. The various legislation and regulations are not always clearly written and the interpretation related with the implementation of these regulations is subject to the opinions of the local, regional and national tax authorities, Central Banks and Ministries of Finance. Tax declarations, together with other legal compliance areas (i.e., customs and currency control) are subject to review and investigation by a number of authorities, who are enabled by law to impose significant fines, penalties and interest charges. These facts may create tax risks in the territories in which the Group operates substantially more so than typically found in countries with more developed tax systems.

The Group’s subsidiary operating in Uzbekistan, LLC Coca-Cola Bottlers Uzbekistan (“CCBU”), was subject to a tax audit by the Uzbek Tax Administration. As a result of this, in May 2025, the tax authorities calculated a total amount of approximately USD 25 Million (equivalent to UZS 314.5 Billion), which includes taxes, penalties, and interest related to various matters, including dividend distributions made in 2023 and 2024. CCBU applied to the higher authority within the Uzbek Tax Administration. On August 7, 2025, the appeal was rejected, and CCBU applied to the Administrative Court. Group management does not expect any adverse consequences. Accordingly, no provision has been accounted in September 30, 2025 financials.

Litigations against the Group

As of September 30, 2025, CCBPL has various tax litigations. If the claims are resulted against CCBPL, the tax liability would be TRL 109.945 (December 31, 2024 – TRL 118.967).

As per the change in governing law in Pakistan, “Capacity Tax” was started to be applied as of July 9, 2013, replacing “Sales and Excise Tax”. CCBPL fulfilled all the obligations as per the new law and change in regulations.

As of May 2014, “Capacity Tax” application was cancelled by the constitutional court and the law has been reverted to “Sales and Excise Tax”. After this withdrawal, CCBPL fulfilled all the obligations again according to “Sales and Excise Tax” system.

The Pakistan tax authority, citing the cancellation decision, has requested additional taxes from CCBPL (Coca-Cola Beverages Pakistan Limited) by arguing for the retrospective application of the "Sales and Excise Taxes" system before its cancellation. The company management, based on the principle of non-retroactivity of constitutional court decisions and also asserting that the obligations under the "Capacity Tax" regime in force during the relevant period were fully complied with, has objected to this request and taken the matter to court. As of end of 2024, the issue has been resolved between CCBPL and the tax authority.

Group management does not expect any adverse consequences related with these litigations that would materially affect Group’s operation results or financial status or liquidity.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 15 - COMMITMENTS (cont’d)

Loan Guarantees

GUE, which is a subsidiary of the Group, has a guarantor for the long term loan for construction of a hydroelectric power plant with a capacity of 87 MW in Georgia for the period until start of electricity production following the fulfillment of specified conditions. As of September 30, 2025, the remaining amount of the related loan is USD 67.546 Thousand (December 31, 2024: USD 68.835 Thousand).

The Company has acted as a guarantor in the proportion of its capital (33,33%), to its joint venture Aslancık's long term project finance loan which was taken in 2011 amounting to USD 160.000.000 in relation to its 120 MW hydro power plant under construction in Giresun. As of September 30, 2025, the balance of the loan is USD 15.396 Thousand and the warranty per the Group is USD 5.132 Thousand (December 31, 2024: USD 5.398 Thousand). The Company has acted as a guarantor in the proportion of its capital to Aslancık's loan amounting to USD 5.136 Thousand, the warranty per the Group is USD 1.712 Thousand (December 31, 2024: USD 2.207 Thousands).

NOTE 16 - EQUITY

Share Capital / Adjustments to Share Capital and Equity Instruments

As of September 30, 2025 and December 31, 2024 the Company's shareholders and their respective shareholding percentages are stated in Note 1 - Organization and Nature of Activities of the Group.

Movements of paid capital for the period ended September 30, 2025 and December 31, 2024 are as follows:

	September 30, 2025		December 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the period	243.534.518	243.535	243.534.518	243.535
Inflation adjustment to share capital	2.191.810.662	2.191.810	-	-
Balance at the end of the period	2.435.345.180	2.435.345	243.534.518	243.535

AGHOL's common shares are divided into two classes as A and B with each class of shares having equal voting rights on all matters except for the privilege to nominate 6 of the 12 members of the Board of Directors recognized for Class B. Class B consists of registered shares and are owned by AG Sinai Yatırım ve Yönetim A.Ş. Class A shares are all bearer type shares; belonging to AG Sinai Yatırım ve Yönetim A.Ş. and also Yazıcı Families, Özilhan Families and publicly traded shares are included in Class A.

AG Sinai Yatırım ve Yönetim A.Ş. (Management Company) which is an associate of İzzet Türkan Özilhan Yönetim ve Danışmanlık A.Ş. and Kamil Yazıcı Yönetim ve Danışma A.Ş. by 50% share each is a management company established to manage AGHOL and the subsidiaries of AGHOL. AG Sinai Yatırım ve Yönetim A.Ş. is indirectly managed by S. Kamil Yazıcı Family and İzzet Özilhan Family through equal shareholding and equal representation principle.

Class	Number of shares	Percentage of capital (%)	Number of members on Board
A (Bearer)	1.948.276.144	80,00	-
B (Registered)	487.069.036	20,00	6
	2.435.345.180	100,00	

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 16 - EQUITY (cont’d)

Restricted Reserves Allocated from Net Profit, Revaluation and Reclassification Loss / Gain

The legal reserves consist of first and second legal reserves in accordance with the Turkish Commercial Code. The first legal reserve is appropriated out of the statutory net income (inflation-restated income in accordance with CMB) at the rate of 5%, until the total reserve reaches a maximum of 20% of the Company’s issued capital (inflation restated issued capital in accordance with the communiqués and announcements of CMB). The second legal reserve is appropriated at the rate of 10% of all distributions in excess of 5% of the Company’s issued capital (inflation restated capital in accordance with CMB). The legal reserves are not available for distribution unless they exceed 50% of the issued capital, other than that legal reserves cannot be used.

Public companies distribute dividends in accordance with the Dividend Communiqué No. II-19.1 of the Capital Markets Board, which came into effect on February 1, 2014, and the announcement made pursuant to the decision of the Board's Decision-Making Body dated March 7, 2024, and numbered 14/382.

Companies distribute dividend within the framework of the profit distribution policies determined by the general assemblies and in accordance with the related legislation by the decision of the general assembly. Within the scope of the communiqué, a minimum distribution ratio has not been determined. Companies pay dividends as specified in articles of incorporation or in profit distribution policies.

The positive adjustments to paid-in capital and extraordinary reserves due to inflation correction may be used for capital increases, cash dividend distributions, or offsetting losses. However, if the positive inflation adjustment of paid-in capital is used for cash dividend distribution, it will be subject to additional corporate income tax.

	September 30, 2025	December 31, 2024
Restricted reserves allocated from net profit	2.075.616	2.075.616
- Legal reserves	1.555.930	1.555.930
- Gain on sales of real estate and associates (*)	519.685	519.685

(*) The Group’s gain from sale of real estate and associates amounting TRL 519.685 is followed in a special fund in legal records in order to benefit from gain from sale of an associate and real estate exemption. In order to benefit from this exemption, this amount has to be stay in this special fund for 5 years.

As of September 30, 2025, breakdown of the equity in the legal financial statements of the Company's are as follows:

	September 30, 2025		
	PPI Indexed Legal Records	CPI Indexed Records	Amounts followed in Accumulated Profit / Loss
Share capital adjustment differences	16.755.293	4.828.236	11.927.057
Restricted reserves allocated from net profit	3.564.152	2.075.616	1.488.536

Non-Controlling Interest

Non-controlling interests are separately classified in the interim condensed consolidated financial statements.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 17 - OTHER OPERATING INCOME/EXPENSES**17.1 Other Operating Income**

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Foreign exchange gains arising from trading activities	2.794.247	2.697.491	802.661	530.189
Interest income on term sales	1.802.738	2.009.620	618.757	763.296
Income from scrap and other materials	572.638	1.235.846	195.488	402.604
Insurance compensation income	154.129	736.188	118.477	86.039
Reversal of provision for expected credit loss	72.841	140.736	63.384	124.470
Reversal of provision for inventory obsolescence	41.857	252.539	(1.531)	46.500
Rent income	16.846	36.730	4.815	12.564
Other	1.978.108	1.575.587	601.487	369.842
	7.433.404	8.684.737	2.403.538	2.335.504

17.2 Other Operating Expenses

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Interest expense on term purchases	15.692.546	15.311.884	5.287.278	5.755.099
Foreign exchange losses arising from trading activities	2.961.910	3.986.798	801.771	1.418.112
Expense from scrap and other materials	317.665	873.437	134.501	247.363
Provision for expected credit loss	97.524	317.102	50.945	32.262
Provision for inventory obsolescence	75.257	177.458	23.858	18.904
Donations	22.525	58.319	10.315	19.220
Other	1.885.730	1.873.146	637.512	476.013
	21.053.157	22.598.144	6.946.180	7.966.973

NOTE 18 - INCOME/EXPENSES FROM INVESTING ACTIVITIES**18.1 Income from Investing Activities**

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Gain recognized as a result of changes in the scope of consolidation (*)	3.520.527	-	-	-
Gain on sale of property, plant and equipment	239.487	965.059	163.211	763.801
Reversal of provision for property plant and equipment	6.541	8.817	1.228	124
Gain on disposal of subsidiary	-	458.123	-	458.123
Other	106.552	1.723	(4.801)	302
	3.873.107	1.433.722	159.638	1.222.350

(*) The income recognized due to the change in the scope of consolidation is attributable to the reclassification of foreign currency translation differences from other comprehensive income to profit or loss (Note 1).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 18 - INCOME/EXPENSES FROM INVESTING ACTIVITIES (cont'd)**18.2 Expenses from Investing Activities**

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Loss on sale of tangible & intangible assets	202.007	353.160	85.309	268.631
Provision for impairment on tangible assets	130.599	14.584	78.546	1.329
Losses from leasehold improvements of closed stores	28.442	12.804	3.321	2.081
Other	-	56.520	-	(11.369)
	361.048	437.068	167.176	260.672

NOTE 19 - FINANCIAL INCOME

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Interest income	9.569.731	10.920.071	3.758.891	4.923.699
Foreign exchange gain	3.571.561	9.567.909	875.593	3.452.439
Derivative transactions income	514.398	348.657	88.197	87.630
Other	294.766	143.769	185.603	83.892
	13.950.456	20.980.406	4.908.284	8.547.660

NOTE 20 - FINANCIAL EXPENSES

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Interest expense	19.782.426	18.912.430	6.584.575	6.206.650
Bank commission and fees	7.131.769	6.600.744	2.845.644	2.269.749
Interest expense from leases	4.284.207	2.918.227	1.500.561	1.093.737
Foreign exchange loss	3.446.263	6.315.482	853.674	1.776.215
Loss on derivative transactions	691.236	1.979.688	357.903	1.234.198
Other expenses	537.650	364.180	129.028	121.869
	35.873.551	37.090.751	12.271.385	12.702.418

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

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NOTE 21 - TAX ASSETS AND LIABILITIES

The Group is subject to taxation in accordance with the tax procedures and the legislation effective in the countries in which the Group companies operate.

The corporate tax rate for the fiscal year is 25% in Türkiye. Corporate tax returns are required to be filed until the twenty-fifth of the fourth month following the balance sheet date and paid in one installment until the end of the related month. The tax legislation provides for a provisional tax to be calculated and paid based on earnings generated for each quarter. The amounts thus calculated and paid are offset against the final corporate tax liability for the fiscal year.

In Türkiye, with the law titled “Law on the Introduction of Additional Motor Vehicle Tax to Compensate for the Economic Losses Caused by the Earthquakes on February 6, 2023, and on the Amendment of Some Laws and Decree Law No. 375” published in the Official Gazette dated July 15, 2023, and numbered 32249, the Corporate Tax rate increased from 20% to 25%. The corporate tax rate in Türkiye is 25% as of September 30, 2025.

According to the Turkish Tax Law, corporate tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years. In Türkiye, the tax legislation does not permit to file a consolidated tax return. Therefore, provision for taxes, as reflected in the interim condensed consolidated financial statements, has been calculated on a separate-entity basis.

21.1 Current Income Tax Assets and Tax Provision

	September 30, 2025	December 31, 2024
Current income tax assets	1.267.329	3.270.842
Income tax payable (-)	(2.162.882)	(994.385)
Net tax (liability) / asset	(895.553)	2.276.457

21.2 Deferred Tax Assets and Liabilities

The distribution of deferred tax assets and liabilities is as follows:

	September 30, 2025	December 31, 2024
Deferred tax asset	12.310.835	12.341.551
Deferred tax liability (-)	(30.980.425)	(38.041.827)
Total deferred tax asset/(liability), net	(18.669.590)	(25.700.276)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 21 - TAX ASSETS AND LIABILITIES (cont’d)

21.2 Deferred Tax Assets and Liabilities (cont’d)

As of September 30, 2025 and December 31, 2024, the breakdown of consolidated deferred tax assets and liabilities is as follows:

	Asset		Liability		Net	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Property, plant and equipment and intangibles	-	-	(26.466.805)	(32.969.481)	(26.466.805)	(32.969.481)
Tax losses carried forward	5.395.006	5.212.453	-	-	5.395.006	5.212.453
Employee termination benefit and other employee benefits	1.505.630	1.661.634	-	-	1.505.630	1.661.634
Inventories	465.626	1.049.567	-	-	465.626	1.049.567
Investment incentive	2.122.549	2.100.317	-	-	2.122.549	2.100.317
Other provisions and accruals	3.253.159	1.496.453	-	-	3.253.159	1.496.453
Derivative financial instruments	75.334	143.556	-	-	75.334	143.556
Other	-	-	(5.020.089)	(4.394.775)	(5.020.089)	(4.394.775)
	12.817.304	11.663.980	(31.486.894)	(37.364.256)	(18.669.590)	(25.700.276)

21.3 Tax Expense

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Current period tax expense (-)	(6.023.414)	(9.096.236)	(3.181.089)	(1.972.382)
Deferred tax (expense)/income	(763.625)	(363.285)	(826.885)	(1.772.158)
	(6.787.039)	(9.459.521)	(4.007.974)	(3.744.540)

Tax Advantages Obtained Under the Investment Incentive System:

The Group's earnings from investments tied to an incentive certificate are subject to corporate tax at discounted rates, starting from the accounting period in which the investment is partially or fully operational, until the investment contribution amount is reached. In this context, tax advantage amounting to TRL 1.931.497 (December 31, 2024: TRL 2.092.750) that the Group's will benefit from in the foreseeable future as of September 30, 2025 is reflected in the consolidated financial statements as a deferred tax asset. As a result of the recognition of the said tax advantage as of September 30, 2025, deferred tax expense amounting to TRL (161.199) has been realized in the consolidated profit or loss statement for January 1 - September 30, 2025. According to the incentive certificates summarized above, there is no current period corporate tax provision (September 30, 2024: TRL 62.151) through using incentive certificates' tax advantage and this amount has been deducted from the deferred tax asset.

The Group capitalizes the R&D expenditures it has made in its statutory books. The Group makes calculations over the R&D expenditures in accordance within the framework of the relevant legislation and take benefits from the R&D discount according to law's permission. As of September 30, 2025, Group took advantage of R&D deduction amounting to TRL 175.912 in the current period corporate tax provision (September 30, 2024: TRL 337.418). As of September 30, 2025, the Group has utilized TRL 191.052 in future R&D deduction advantages recognized as deferred tax assets in the financial statements (December 31, 2024: TRL 7.567). As a result of the recognition of the said tax advantage, deferred tax expense amounting to TRL 183.431 has been realized in the consolidated profit or loss statement for January 1 - September 30, 2025 period.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

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NOTE 21 - TAX ASSETS AND LIABILITIES (cont’d)

Tax Advantages Obtained Under the Investment Incentive System: (cont’d)

Deferred tax assets are recognized when it is determined that taxable income is likely to occur in the coming years. In cases where taxable income is likely to occur, deferred tax assets are calculated over deductible temporary differences, tax losses and tax advantages vested in indefinite-lived investment incentives that allow reduced corporate tax payments. In this context, the Group's bases the reflection of deferred tax assets arising from investment incentives in the consolidated financial statements on long-term plans and evaluates the recoverability of deferred tax assets related to these investment incentives as of each balance sheet date, based on business models that include taxable profit estimations. It is foreseen that the deferred tax assets in question will be recovered within 5 years from the balance sheet date.

In the sensitivity analysis carried out as of September 30, 2025, when the inputs in the basic macroeconomic and sectoral assumptions that make up the business plans are increased/decreased by 10%, the recovery period of deferred tax assets regarding investment incentives, which is foreseen as 5 years, has not changed.

NOTE 22 - RELATED PARTY BALANCES AND TRANSACTIONS

22.1 Trade and Other Receivables from Related Parties

	September 30, 2025	December 31, 2024
Anadolu Efes Spor Kulübü (3)	1.589	2.569
Syrian Soft Drink L.L.C. (1)	450	75.609
ASM Anadolu Sağlık Merkezi A.Ş. (3)	147	7.823
Other	2.595	9.894
	4.781	95.895

As of September 30, 2025 there is no amount in other short term receivables from related parties (December 31, 2024: None).

As of September 30, 2025 there is TRL 375.078 amount in other long term receivables from related parties (December 31, 2024: TRL 361.800).

22.2 Trade Payables to Related Parties

	September 30, 2025	December 31, 2024
Anadolu Efes Spor Kulübü (3)	360.000	395.084
ASM Anadolu Sağlık Merkezi A.Ş. (3)	5.745	-
Anadolu Eğitim ve Sosyal Yardım Vakfı (3)	-	115.679
Other	519	9.207
	366.264	519.970

As of September 30, 2025 there is no amount in short term other payables due to related parties (December 31, 2024: None).

- (1) Joint venture
- (2) Associates
- (3) Other

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 22 - RELATED PARTY BALANCES AND TRANSACTIONS (cont’d)

22.3 Related Parties Transactions

Terms and conditions of transactions with related parties

Outstanding balances at the end of the period are unsecured, interest free and will be settled in cash. There has been no guarantees given or received for any related party receivables or payables. For the period ended September 30, 2025, the Group has not provided for any expected credit loss, relating to amounts due from related parties (December 31, 2024: None). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related parties operate.

Significant transactions with related parties during the period ended as of September 30, 2025 and 2024 are as follows:

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Purchases of goods, property, plant & equipment and other charges				
Anadolu Efes Spor Kulübü (3)	486.525	752.207	103.548	326.496
Getir Araç (2)	53.800	85.659	382	21.891
Anadolu Eğitim ve Sosyal Yardım Vakfı (3)	9.257	22.573	7.528	3.024
Other	20.989	14.906	4.418	3.622
	570.571	875.345	115.876	355.033

- (1) Joint venture
- (2) Associates
- (3) Other

Compensation of Key Management Personnel of the Group

Group has defined the key management personnel as follows; the managers directly reporting to the general manager and board of directors, and the board of directors and general managers in the rest of the subsidiaries. Benefits provided to senior managers include benefits such as wages, seniority, notice and leave.

The details of benefits provided to the key management personnel for the period ended on September 30, 2025 and 2024 are as follows:

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Short-term employee benefits	946.981	944.955	263.335	269.146
Other long-term benefits	9.381	104.184	-	-
Termination benefits	8.869	18.972	176	2.259
	965.231	1.068.111	263.511	271.405

Other

The Company and its subsidiaries other than Migros donate 1% - 5% of their profit before corporate tax and such fiscal obligations to Anadolu Eğitim ve Sosyal Yardım Vakfı as stated in the entities’ foundation agreements as long as these donations are exempt from tax. As of September 30, 2025, donations amount to TRL 9.257 (September 30, 2024: TRL 22.675).

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 23 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

Financial Risk Management Objectives and Policies

General

The Group’s principal financial instruments comprise bank borrowings, finance leases, and cash and short-term deposits. The main purpose of these financial instruments is to raise finance for the Group’s operations. The Group has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations.

The main risks arising from the Group’s financial instruments are foreign currency risk, interest rate risk, price risk, credit risk and liquidity risk. The Group manages these risks as stated below. The Group also monitors the market price risk arising from all financial instruments.

Foreign currency risk

Foreign currency risk arises from the EUR and USD denominated assets and liabilities of the Group. The Group has transactional currency exposures. Such exposures arise from sales or purchases or borrowings by the Group in currencies other than the Group’s functional currency. The Group manages foreign currency risk by using natural hedges that arise from offsetting foreign currency denominated assets and liabilities. Adel, the subsidiary of the Group, as mentioned in Note 5, reserves a certain portion of its bank deposits for future purchases of raw materials and goods payments.

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(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 23 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

Financial Risk Management Objectives and Policies (cont’d)

Foreign currency risk (cont’d)

Foreign currency liability consists of mainly long term liabilities. Accordingly, in the short term foreign currency risk that may arise from fluctuation of foreign currencies are relatively limited. The Group also conducts foreign exchange forward transactions and cross currency swap transactions in order to avoid foreign exchange risk as denoted in Note 24.

September 30, 2025	TRL Equivalent (Functional currency)	Thousand USD	Thousand EUR	Other TRL
1. Trade receivables	7.492.839	82.718	79.866	165.972
2a. Monetary financial assets (cash and cash equivalents included)	8.972.374	151.858	52.835	93.443
2b. Non - monetary financial assets	29.433	-	603	4
3. Other	272.357	2.191	3.721	-
4. Current assets (1+2+3)	16.767.003	236.767	137.025	259.419
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	-	-	-	-
6b. Non - monetary financial assets	-	-	-	-
7. Other	750.017	814	14.579	5.486
8. Non - current assets (5+6+7)	750.017	814	14.579	5.486
9. Total assets (4+8)	17.517.020	237.581	151.604	264.905
10. Trade payables	12.545.953	110.192	105.035	2.845.821
11. Financial liabilities	9.399.872	187.181	33.426	213
12a. Monetary other liabilities	1.077.402	35	22.031	-
12b. Non - monetary other liabilities	1.330.963	22.564	8.045	-
13. Current liabilities (10+11+12)	24.354.190	319.972	168.537	2.846.034
14. Trade payables	274	-	5	21
15. Financial liabilities	51.336.813	1.188.713	40.829	1.802
16a. Monetary other liabilities	-	-	-	-
16b. Non - monetary other liabilities	-	-	-	-
17. Non - current liabilities (14+15+16)	51.337.087	1.188.713	40.834	1.823
18. Total liabilities (13+17)	75.691.277	1.508.685	209.371	2.847.857
19. Off balance sheet derivative items’ net asset / (liability) position (19a-19b)	46.538.670	1.080.536	34.585	-
19a. Total hedged assets	44.849.573	1.080.536	-	-
19b. Total hedged liabilities	(1.689.097)	-	(34.585)	-
20. Net foreign currency asset / (liability) position (9-18+19)	(11.635.587)	(190.568)	(23.182)	(2.582.952)
21. Monetary items net foreign currency asset / (liability) position (=1+2a+5+6a-10-11-12a-14-15-16a)	(57.895.101)	(1.251.545)	(68.625)	(2.588.442)
22. Total fair value of financial instruments used to manage the foreign currency position	(381.281)	(6.444)	(2.342)	531

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 23 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)**Financial Risk Management Objectives and Policies (cont’d)****Foreign Currency Risk (cont’d)**

December 31, 2024	TRL Equivalent (Functional currency)	Thousand USD	Thousand EUR	Other TRL
1. Trade receivables	8.004.813	107.797	69.914	13.060
2a. Monetary financial assets (cash and cash equivalents included)	24.810.419	470.754	56.314	1.383.677
2b. Non - monetary financial assets	35.241	432	350	5
3. Other	382.084	1.372	6.680	13.554
4. Current assets (1+2+3)	33.232.557	580.355	133.258	1.410.296
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	-	-	-	-
6b. Non - monetary financial assets	-	-	-	-
7. Other	757.953	6.503	10.204	-
8. Non - current assets (5+6+7)	757.953	6.503	10.204	-
9. Total assets (4+8)	33.990.510	586.858	143.462	1.410.296
10. Trade payables	21.251.660	199.483	231.731	1.736.556
11. Financial liabilities	4.841.316	78.790	29.377	-
12a. Monetary other liabilities	480.905	1.405	9.072	-
12b. Non - monetary other liabilities	843.137	9.951	8.712	-
13. Current liabilities (10+11+12)	27.417.018	289.629	278.892	1.736.556
14. Trade payables	260	-	5	18
15. Financial liabilities	55.530.257	1.198.642	53.877	-
16a. Monetary other liabilities	-	-	-	-
16b. Non - monetary other liabilities	-	-	-	-
17. Non - current liabilities (14+15+16)	55.530.517	1.198.642	53.882	18
18. Total liabilities (13+17)	82.947.535	1.488.271	332.774	1.736.574
19. Off balance sheet derivative items’ net asset / (liability) position (19a-19b)	48.554.552	1.085.200	11.530	-
19a. Total hedged assets	48.046.779	1.085.200	530	-
19b. Total hedged liabilities	(507.773)	-	(11.000)	-
20. Net foreign currency asset / (liability) position (9-18+19)	(402.473)	183.787	(177.782)	(326.278)
21. Monetary items net foreign currency asset / (liability) position (=1+2a+5+6a-10-11-12a-14-15-16a)	(49.289.166)	(899.769)	(197.834)	(339.837)
22. Total fair value of financial instruments used to manage the foreign currency position	(142.986)	(75)	(3.270)	11.286

Information related to export and import as of January 1 - September 30, 2025 and 2024 are as follows:

	January 1 - September 30, 2025	January 1 - September 30, 2024	July 1 - September 30, 2025	July 1 - September 30, 2024
Total Export Amount	11.716.874	13.804.255	2.683.597	3.135.740
Total Import Amount	74.831.601	68.399.672	19.493.421	19.875.643

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

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NOTE 23 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)**Financial Risk Management Objectives and Policies (cont’d)****Foreign Currency Risk (cont’d)**

Foreign currency position sensitivity analysis		
September 30, 2025 (*)		
	Income / (loss)	Income / (loss)
	Increase of the	Decrease of the
	foreign currency	foreign currency
Change in the USD against TRL by 10% +/-:		
1- USD denominated net asset / liability	(5.274.169)	5.274.169
2- USD denominated hedging instruments(-)	4.493.042	(4.493.042)
3- Net effect in USD (1+2)	(781.127)	781.127
Change in the EUR against TRL by 10% +/-:		
4- EUR denominated net asset / liability	(280.290)	280.290
5- EUR denominated hedging instruments(-)	168.910	(168.910)
6- Net effect in EUR (4+5)	(111.380)	111.380
Change in the other foreign currencies against TRL by 10% +/-:		
7- Other foreign currency denominated net asset / liability	(258.295)	258.295
8- Other foreign currency hedging instruments(-)	-	-
9- Net effect in other foreign currency (7+8)	(258.295)	258.295
TOTAL (3+6+9)	(1.150.802)	1.150.802
Foreign currency position sensitivity analysis		
September 30, 2024 (*)		
	Income / (loss)	Income / (loss)
	Increase of the	Decrease of the
	foreign currency	foreign currency
Change in the USD against TRL by 10% +/-:		
1- USD denominated net asset / liability	(2.274.344)	2.274.344
2- USD denominated hedging instruments(-)	4.995.773	(4.995.773)
3- Net effect in USD (1+2)	2.721.429	(2.721.429)
Change in the EUR against TRL by 10% +/-:		
4- EUR denominated net asset / liability	(471.411)	471.411
5- EUR denominated hedging instruments(-)	110.278	(110.278)
6- Net effect in EUR (4+5)	(361.133)	361.133
Change in the other foreign currencies against TRL by 10% +/-:		
7- Other foreign currency denominated net asset / liability	117.231	(117.231)
8- Other foreign currency hedging instruments(-)	-	-
9- Net effect in other foreign currency (7+8)	117.231	(117.231)
TOTAL (3+6+9)	2.477.527	(2.477.527)

(*) Monetary assets and liabilities eliminated during the consolidation are not included.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

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NOTE 23 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont’d)

Financial Risk Management Objectives and Policies (cont’d)

Foreign Currency Risk (cont’d)

Foreign Currency Hedge of Net Investments in Foreign Operations

Anadolu Efes, the subsidiary of the Group has designated an instrument which is amounting to USD 500 Million out of USD 500 Million bond issued as of September 29, 2021 to hedge its foreign currency risk arising from the translation of net assets of its subsidiary located in Netherlands, Efes Breweries International (whose main activity is facilitating foreign investments in breweries).

CCI, the subsidiary of the Group, has designated two instruments, the first one amounting to USD 80 Million out of the USD 80 Million bank loan drawn on April 24, 2024, and the second one amounting to USD 500 Million out of USD 500 Million bond issued as of January 20, 2022, as a hedging instrument in order to hedge its foreign currency risk arising from the translation of net investments of its subsidiary located in Netherlands, CCI Holland and Waha B.V.

The effective part of the change in the value of the bonds and loans designated as hedging of net investments amounting to TRL 7.424.446 (TRL 5.568.335 - including deferred tax effect) is recognized as “Gains (Losses) on Hedge” under Equity and to “Other Comprehensive Income (Loss) Related with Hedges of Net Investment in Foreign Operations” under Other Comprehensive Income (September 30, 2024: TRL 8.281.212 (TRL 6.210.910 - including deferred tax effect)).

Capital Risk Management

The Group’s objectives when managing capital are to safeguard 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. Regarding capital risk management the Group follows net financial debt/equity ratio. Net financial debt is calculated by subtracting cash and cash equivalents and short term financial investments from total financial debt.

NOTE 24 - FINANCIAL INSTRUMENTS

24.1 Fair Value

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an arm's length transaction. The optimum fair value of a financial instrument is the quoted market value, if any.

The financial assets and liabilities which are denominated in foreign currencies are evaluated by the foreign exchange rates prevailing on the date of balance sheet which is approximate to market rates. The following methods and assumptions were used to estimate the fair value of each class of financial instrument of the Group for which it is practicable to estimate a fair value:

a) Financial Assets

The fair values of certain financial assets carried at cost in the consolidated financial statements, including cash and cash equivalents plus the respective accrued interest and other financial assets are considered to approximate their respective carrying values due to their short-term nature and negligible credit losses. The carrying value of trade receivables along with the related allowance for unearned income and collectability are estimated to be their fair values.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2025

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.1 Fair Value (cont’d)

b) Financial liabilities

Trade payables and other monetary liabilities are considered to approximate their respective carrying values due to their short-term nature. The bank borrowings are stated at their amortized costs and transaction costs are included in the initial measurement of loans and bank borrowings. The fair value of bank borrowings are considered to state their respective carrying values since the interest rate applied to bank loans and borrowings are updated periodically by the lender to reflect active market price quotations. The carrying value of trade payables along with the related allowance for unrealized cost is estimated to be their fair values.

Fair Value Hedge Accounting

Level 1: Market price valuation techniques for the determined financial instruments traded in markets (unadjusted)

Level 2: Other valuation techniques including direct or indirect observable inputs

Level 3: Valuation techniques not containing observable market inputs

	September 30, 2025	Level 1	Level 2	Level 3
Derivative financial assets	189.913	-	189.913	-
Derivative financial liabilities	509.325	-	509.325	-
Put option liability	97.956	-	97.956	-
Long term financial investments	57.092.326	67.380	57.024.946	-

	December 31, 2024	Level 1	Level 2	Level 3
Derivative financial assets	94.944	-	94.944	-
Derivative financial liabilities	157.682	-	157.682	-
Put option liability	104.434	-	104.434	-
Long term financial investments	4.515.938	148.517	4.367.421	-

24.2 Derivative Financial Instruments and Hedge Accounting

Derivative financial instruments are initially recognized at cost, and subsequently valued at fair value.

The Group documented the relationship between hedging instruments and hedged items at the beginning of the hedge transaction and also documented risk management objectives and the strategy for performing a variety of hedging transactions. Group, both at the beginning of the process of hedging transaction and on a regular basis of the hedging transaction, documented the assessment whether instruments used in hedging transactions are effective in high-level balancing changes in values of hedged items.

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivative held for hedging and derivatives held for trading instruments for Beer Operations as of September 30, 2025 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge:						
Interest swap	800.000	-	(1.592)	Derivative Instruments	-	August 2026
<i>Currency Forwards</i>						
-USD/TRL	898.622	USD 21,7 Million	(70.372)	Derivative Instruments	-	December 2025
-EUR/TRL	353.885	EUR 7,3 Million	(15.425)	Derivative Instruments	-	December 2025
Commodity Swaps						
-Aluminium	405.828	3.664 tons	21.018	Derivative Instruments	-	December 2026
Derivatives not for hedging:						
Currency Forwards:						
-USD/TRL	1.274.236	USD 30,7Million	(93.377)	Derivative Instruments	-	March 2026
-EUR/TRL	526.818	EUR 10,8 Million	(20.457)	Derivative Instruments	-	March 2026
	4.259.389		(180.205)			
Derivatives held for hedging:						
Net investment in foreign operation hedging transactions:	-	USD 500 Million	(20.790.800)	Borrowings	-	June 2028

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivatives instruments for Soft Drink Operations as of September 30, 2025 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge:						
Commodity Swaps						
- Aluminium	1.368.281	13.432 tons	125.342	Derivative Instruments	-	October 2025- December 2026
- Sugar	386.716	20.475 tons	7.161	Derivative Instruments	-	October 2025- April 2026
Fx forward (hedging exchange rate risk)	1.190.805	EUR 24,4 Million	(37.774)	Derivative Instruments	-	December 2025
Fx forward (hedging exchange rate risk)	29.250	EUR 0,6 Million	1.342	Derivative Instruments	-	October 2025
Fx forward (hedging exchange rate risk)	1.701.779	USD 41 Million	(183.999)	Derivative Instruments	-	October 2025
Fair Value Hedge Reserves Assets / (Liabilities)	143.110	USD 3 Million	(15.992)	Derivative Instruments	-	February 2026
Fair Value Hedge Reserves Assets / (Liabilities)	1.750.000	TRL 1,75 Billion	9.840	Derivative Instruments	-	February - March 2026
Fair Value Hedge Reserves Assets / (Liabilities)	100.000	TRL 100 Million	(860)	Derivative Instruments	-	December 2025
	6.669.941		(95.300)			
Derivatives held for hedging:						
Net investment in foreign operation hedging transactions:	-	USD 500 Million	(20.790.800)	Borrowings	-	January 2029
Net investment in foreign operation hedging transactions:	-	USD 73 Million	(3.035.457)	Borrowings	-	April 2030

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivatives instruments of other operations except from Beer and Soft Drinks as of September 30, 2025 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge:						
Interest swap	1.353.600	-	22.401	Derivative Instruments	-	January – August 2026
Currency forwards:						
-USD/TRL	313.341	USD 7,5 Million	(14.447)	Derivative Instruments	-	October – December 2025
Derivatives held for trading:						
Currency forwards:						
-USD/TRL	87.475	USD 1,8 Million	(2.986)	Derivative Instruments	-	October – November 2025
-EUR/TRL	1.751.641	EUR 36,3 Million	(48.439)	Derivative Instruments	-	October 2025 – May 2026
-TRL/EUR	406	TRL 19,8 Million	(436)	Derivative Instruments	-	September –October 2025
	3.506.463		(43.907)			

Derivatives held for hedging:

Cash flow hedge

Designated cash

- USD/TRL	-	USD 12,7 Thousand	528	Cash and Cash Equivalents	-	September – December 2025
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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivatives instruments for Beer Operations as of December 31, 2024 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge:						
Interest swap	376.290	-	902	Derivative Instruments	-	October 2025
Commodity Swaps						
- Aluminium	555.026	4.941 ton	31.291	Derivative Instruments	-	January 2025 – December 2025
	931.316		32.193			
Derivatives held for hedging:						
Net investment in foreign operation hedging transactions:	-	USD 500 Million	(22.165.864)	Borrowings	-	June 2028

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivatives instruments for Soft Drink Operations as of December 31, 2024 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge						
Commodity swaps:						
- Aluminium	1.061.923	9.684 tons	33.835	Derivative Instruments	-	January - December 2025
- Sugar	1.793.111	82.050 tons	9.501	Derivative Instruments	-	January - December 2025
Fx forward (hedging exchange rate risk)	1.313.318	USD 28,5 Million	-	Derivative Instruments	-	June 2025
	4.168.351		43.336			
Derivatives held for hedging:						
Net investment in foreign operation hedging transactions:	-	USD 500 Million	(22.165.864)	Borrowings	-	January 2029
Net investment in foreign operation hedging transactions:	-	USD 80 Million	(3.546.538)	Borrowings	-	April 2030

(Convenience Translation into English of Consolidated Financial Statements Originally Issued in Turkish)

AG ANADOLU GRUBU HOLDİNG ANONİM ŞİRKETİ

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NOTE 24 - FINANCIAL INSTRUMENTS (cont’d)

24.2 Derivative Financial Instruments and Hedge Accounting (cont’d)

The details of derivatives instruments of other operations except from Beer and Soft Drinks as of December 31, 2024 is as follows:

	Nominal Value	Contract Amounts or Quantities	Carrying Amount Asset/(Liability)	Account in the Statement of the Financial Position	Hedge Ineffectiveness Recognized in Profit or Loss	Maturity
Derivatives held for hedging:						
Cash flow hedge:						
Interest swap	257.633	-	11.360	Derivative Instruments	-	January - July 2026
Currency forwards:						
-USD/TRL	229.921	USD 1,6 Million	(3.323)	Derivative Instruments	-	January - April 2025
-EUR/TRL	24.465	EUR 0,5 Million	(7.459)	Derivative Instruments	-	January 2025
Derivatives held for trading:						
Currency forwards:						
-USD/TRL	164.530	USD 2,7 Million	1.170	Derivative Instruments	-	February - November 2025
-EUR/TRL	529.579	EUR 11,4 Million	(139.260)	Derivative Instruments	-	January - April 2025
-JPY/EUR	38.081	JPY 135 Million	(755)	Derivative Instruments	-	May 2025
	1.244.209		(138.267)			
Derivatives held for hedging:						
Cash flow hedge						
Designated cash						
- USD/TRL	-	USD 1.000 Thousand	44.180	Cash and Cash Equivalents	-	January – December 2025

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NOTE 25 - NET MONETARY POSITION GAIN/(LOSS)

Non-monetary Items	January 1 – September 30, 2025	January 1 – September 30, 2024	July 1 – September 30, 2025	July 1 – September 30, 2024
Statement of Financial Position Items				
Inventories	2.982.768	2.261.758	616.741	(53.594)
Financial Investments	14.226.655	18.183.283	4.357.403	4.522.991
Prepaid Expenses	3.141.987	3.346.295	85.663	161.714
Investments Accounted for Using Equity Method	1.385.218	2.859.162	409.182	660.115
Tangible Assets	32.952.169	36.337.509	3.272.001	3.602.437
Intangible Assets	79.439.950	77.138.166	894.146	644.119
Right of Use Assets	10.991.392	10.628.353	3.175.905	2.559.304
Deferred Tax Asset	3.157.143	3.123.592	32.394	(20.868)
Deferred Income	(758.027)	(466.480)	(196.145)	(155.216)
Deferred Tax Liability	(18.740.557)	(19.623.822)	1.041	(507.187)
Paid-in Capital	(1.472.640)	(1.917.199)	(434.599)	(476.832)
Share Premium (Discount)	(2.830.324)	(2.827.726)	(598)	(909)
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	(348.361)	(206.138)	(261.967)	(75.327)
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	80.447.105	68.548.456	1.964.916	2.340.889
Restricted Reserves Appropriated from Profits	(420.819)	(658.692)	(124.190)	(163.825)
Retained Earnings	(146.607.790)	(140.108.807)	(8.648.513)	(7.647.023)
Non-Controlling Interests	(41.640.846)	(39.477.305)	301.512	(64.949)
Other	48.214	12.782	39.239	115.735
Statement of Profit or Loss Items				
Revenue	(35.508.753)	(41.119.415)	(23.795.323)	(25.101.066)
Cost of Goods Sales (-)	40.621.127	49.263.350	21.367.290	23.101.669
General and Administration Expenses (-)	2.189.617	2.301.997	1.226.871	1.193.470
Marketing Expenses (-)	7.522.219	8.515.198	4.411.811	4.680.348
Research and Development Expenses (-)	26.696	33.505	15.207	17.364
Other Operating Income/Expenses (-)	1.168.555	1.369.271	748.392	745.149
Gain / (Loss) from Investments Accounted for Using Equity Method	(7.905)	(34.276)	(2.725)	(92)
Income from Investing Activities	(150.992)	(104.259)	(117.976)	(393.782)
Financial Incomes/Expenses (-)	1.800.108	1.972.262	1.131.932	1.176.985
Tax Expense (-)	(66.931)	188.383	92.769	752.906
Deferred Tax Income	(75.016)	22.106	36.923	16.128
Net Monetary Position Gains/(Losses)	33.471.962	39.561.309	10.599.302	11.630.653

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS AT SEPTEMBER 30, 2025**

(Amounts expressed in thousands of TRL based on the purchasing power of Turkish Lira (“TRL”) as of September 30, 2025, unless otherwise stated)

NOTE 26 - EARNINGS PER SHARE

	January 1 – September 30, 2025	January 1 – September 30, 2024	July 1 – September 30, 2025	July 1 – September 30, 2024
Net (loss) profit - equity holders of the parent	4.565.744	9.806.762	3.444.991	3.930.689
Weighted average number of shares	2.435.345.180	2.435.345.180	2.435.345.180	2.435.345.180
- Earnings (Loss) per share from continuing operations (full TRL)	1,8748	4,0169	1,4146	1,6140
- Earnings / (Loss) per share from discontinued operations (full TRL)	-	0,0099	-	-
- Earnings (Loss) per share (full TRL)	1,8748	4,0268	1,4146	1,6140

(*) As a result of the bonus share issuance registered on May 6, 2025, new shares were issued without any consideration in exchange for existing ordinary shares. This issuance increased the number of ordinary shares without any increase in resources. Accordingly, the number of ordinary shares outstanding before the issuance has been adjusted proportionally to reflect the change in the number of shares.

NOTE 27 - EVENTS AFTER THE REPORTING PERIOD

- 1) On October 3, 2025, a binding share purchase agreement was signed regarding the sale of 100% of the shares representing the capital of Getir Araç Dijital Ulaşım Çözümleri Ticaret A.Ş. to Tıktak Yeni Nesil Ulaşım Çözümleri ve Araç Kiralama A.Ş. Getir Araç was 25% owned by Çelik Motor Ticaret A.Ş. and 75% owned by Getir Perakende Lojistik A.Ş., both subsidiaries of the Group. The share transfer transactions were completed on the same date.

The share transfer price for Çelik Motor’s 25% interest in Getir Araç was determined as USD 5.510.000. The consideration will be collected in accordance with the agreed payment schedule.

- 2) At the Ordinary General Assembly Meeting of Migros, the subsidiary of the Group, held on April 15, 2025, it was resolved to authorize the Migros Board of Directors to decide whether to distribute an interim dividend up to the amount permitted by the relevant legislation, in case distributable profit is generated during the fiscal year. Pursuant to this authorization granted to the Board of Directors:

Based on Migros consolidated financial statements for the interim accounting period of January 1, 2025 – September 30, 2025, after deducting the statutory reserves from the net profit for the period, it was decided to distribute TRL 650.000 as an interim dividend to shareholders, fully in cash, taking into account the statutory records under the Tax Procedure Law (VUK), and to commence the payment of the interim dividend on November 12, 2025.

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