Summary Income Statement

CMB Financial Statements (mn TL)	6M26	6M25
Net sales	**46,912**	**89,789**
Cost of Sales	-40,617	-74,562
Gross Profit	**6,295**	**15,226**
Marketing & Distribution Expenses	-9,225	-14,302
General Administrative Expenses	-2,604	-3,300
R&D Expenses	-1,754	-1,737
EBITDA*	**-2,700**	**925**
Other Operational Income	1,730	2,937
Other Operational Expenses	-7,298	-11,116
Income / (Loss) from Operations	**-12,855**	**-12,293**
Share of profit/(loss) of equity-accounted investments	14	-2,896
Financial Income	8,334	15,284
Financial Expenses	-17,279	-25,482
Monetary Gain Loss	12,562	9,070
Income before Taxation	**-9,224**	**-16,316**
Taxation Charge	-1,034	-1,243
Current	-1	-8
Deferred	-1,033	-1,235
Income Before Minority Interest	**-9,742**	**-16,700**
Minority Interest	**-516**	**-859**
Net Profit / (Loss)**	**-10,258**	**-17,559**
Profitability Ratios		
Gross Margin	13.4%	17.0%
Operating Margin*	-15.5%	-4.6%
EBITDA Margin*	-5.8%	1.0%
Net Profit Margin**	-21.9%	-19.6%

**Other operating income and expense are not included in operating profit and EBITDA calculations*

***Attributable to equity holders of the parent company*

Summary Balance Sheet

CMB Financial Statements (mn TL)	6M26	2025
Current Assets	**36,542**	**57,144**
Cash & cash equivalents	2,250	2,420
Trade receivables	7,847	17,247
Inventories	19,744	24,105
Other	6,701	13,372
Non-current Assets	**167,124**	**174,187**
Other receivables	61,866	66,744
Inv. in Subsidiaries, Joint Ventures & Associates	3,740	3,773
Property, plant and equipment, net	81,020	83,263
Intangible assets, net	11,431	11,158
Other	9,067	9,249
Total Assets	**203,666**	**231,331**
Current Liabilities	**109,812**	**124,630**
Borrowings	58,154	49,728
Other financial liabilities	402	4,118
Trade Payables	40,116	55,303
Other	11,140	15,480
Non-current Liabilities	**62,600**	**65,259**
Borrowings	50,184	54,816
Other financial liabilities	305	337
Trade Payables	111	121
Other	12,001	9,985
Total Equity and Reserves	**31,254**	**41,443**
Total Liabilities and Equity	**203,666**	**231,331**
Net Debt*	106,088	102,168
Net Debt / EBITDA	n.m.	n.m.
Net Debt / Equity	3.4	2.5
Non-guarantor Debt Ratio**	n.m.	n.m.

** Excludes other financial liabilities*

*** Vestel Beyaz Eşya's Stand-alone Debt/Consolidated EBITDA*

Summary Cash Flow Statement

CMB Financial Statements (mn TL)	**6M26**	**6M25**
Cash Flows from Operating Activities	**-10,365**	**5,334**
Net income	-10,258	-17,559
Adjustments to reconcile net income to cash flow provided by operating activities	**-2,390**	**7,718**
Depreciation	4,587	5,038
Other	-6,978	2,679
Changes in Working Capital	**2,493**	**15,970**
Decrease/(Increase) in trade receivables	6,749	3,963
Decrease/(Increase) in inventory	4,649	2,253
Increase/(Decrease) in trade payables	-9,278	7,194
Other	373	2,560
Other	**-210**	**-794**
Cash Flows from Investing Activities	**5,440**	**-6,136**
Capex for tangible & intangible assets	-2,471	-4,243
Proceeds from sale of property, plant and equipment	61	39
Cash advances and loans made to related parties	7,887	-2,065
Other	-37	134
Cash Flows from Financing Activities	**5,163**	**-64**
Proceeds from bank borrowings	43,367	43,090
Proceeds from issuance of corporate bonds	1,176	4,952
Repayments of bank loans and debt instruments	-32,687	-37,942
Net interest received / (paid)	-6,158	-9,590
Effect of Monetary Gain / Loss on Cash & Cash Equivalents	-382	-680
Effect of Exchange Rates on Cash & Cash Equivalents	-144	-1,545
Other	-9	1,650
Net Increase/(Decrease) in Cash & Cash Equivalents	**-127**	**-1,465**
Cash & Cash Equivalents at the End of the Period	**2,249**	**2,728**