

# **Siemens Finansal Kiralama Anonim Őirketi and Its Subsidiary**

**Consolidated financial statements and independent  
auditor's audit report for the period 1 October 2024 - 30  
September 2025**

*(Convenience translation of the consolidated financial Statements  
and independent auditor's audit report originally issued in  
Turkish)*



**CONVENIENCE TRANSLATION INTO ENGLISH OF  
INDEPENDENT AUDITOR’S REPORT  
ORIGINALLY ISSUED IN TURKISH**

**INDEPENDENT AUDITOR’S REPORT**

To the General Assembly of Siemens Finansal Kiralama A.Ş.

**A. Audit of the Consolidated Financial Statements**

**1. Our opinion**

We have audited the accompanying financial statements of Siemens Finansal Kiralama A.Ş. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) which comprise the consolidated statement of financial position as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows for the year from 1 October 2024 to 30 September 2025, and notes to the consolidated financial statements and a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 30 September 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with the “Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing, and Savings Finance Companies” published in the Official Gazette dated 24 December 2013 and numbered 28861, and the regulations, communiqués, circulars, and announcements issued by the Banking Regulation and Supervision Agency (“BRSA”); and to the extent not regulated by them, the “BRSA Accounting and Financial Reporting Legislation”, which incorporate the provisions of the Turkish Financial Reporting Standards.



## **2. Basis for Opinion**

Our audit was conducted in accordance with the Standards on Independent Auditing (the “SIA”) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under these standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (Including Independence Standards) (the “Ethical Rules”) issued by the POA and applicable to audits of financial statements of public interest entities, the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

## **3. Key Audit Matters**

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



Key audit matters	How the key audit matter was addressed in the audit
<p><b>Expected credit losses for financial lease receivables</b></p> <p>The Group has total gross financial lease receivables of 14,833,488 thousand TL, which represent a significant portion of the Group’s total assets in its consolidated financial statements as of 30 September 2025, and total impairment provisions of 117,406 thousand TL related to these receivables. Explanations and disclosures regarding the impairment provisions established for financial lease receivables are presented in notes 3,5 and 23 to the accompanying consolidated financial statements issued as at 30 September 2025.</p> <p>According to the "Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing, and Savings Finance Companies" published in the Official Gazette dated 24 December 2013, and numbered 28861, the Group recognizes provision for impairment of financial lease receivables in accordance with the “IFRS 9 Financial Instruments Standard” (“IFRS 9”). IFRS 9 is a complex accounting standard that requires a significant degree of judgment and interpretation in practice. These judgments and interpretations are key in development of financial models applied to measure expected credit losses on financial lease receivables measured at amortized cost.</p> <p>The reason for our focus on this area during our audit is that the expected credit loss allowances constitute a significant balance in the consolidated financial statements and involve complex information and estimates, including past loss experience, current conditions and the development of forward-looking macroeconomic scenarios.</p> <p>The accurate and timely identification of default in financial lease receivables, as well as other judgments and estimates made by management, significantly affect the amount of the provision for impairment recognized in the balance sheet; therefore, this area has been considered a key audit matter by us.</p>	<p>Within the scope of our audit procedures, we evaluated the Group’s policies, procedures, and management principles regarding the classification of financial lease receivables based on their characteristics and the determination of impairment calculations in accordance with relevant legislation.</p> <p>We evaluated and tested, together with our financial risk experts, the methods used in the Group’s models for determining provision for impairment for significant financial lease receivables to ensure compliance with the policies and procedures established by the Group and in accordance with the principles of IFRS 9 principles. We evaluated the calculations included in these models with our financial risk experts. The approaches used in the models, including segmentation, lifetime expected default probabilities, loss given default rates calculations and the reflection of macroeconomic expectations, were independently evaluated by us together with our relevant experts.</p> <p>We conducted loan review procedures for a sample of selected credits to determine whether the classification of financial lease receivables according to current regulations is reasonable, to ascertain whether they are impaired, and to verify whether impairment provisions for these receivables have been established in a timely manner and in accordance with legislative provisions.</p> <p>We checked the consistency and adequacy of the notes to the consolidated financial statements relating to financial lease receivables and their impairment in the Group’s financial statements.</p>



#### **4. Responsibilities of Management and Those Charged with Governance for The Financial Statements**

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

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

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

#### **5. Auditor's Responsibilities for The Audit of The Consolidated Financial Statements**

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

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

As part of an independent audit conducted in accordance with SIA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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



- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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

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



## **B. Other Responsibilities Arising From Regulatory Requirements**

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Group's bookkeeping activities concerning the year from 1 October 2024 to 30 September 2025 year are not in compliance with the TCC and provisions of the Group's articles of association related to financial reporting.
2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

### **Additional Paragraph for Convenience Translation**

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Two differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 30 September 2025 and for the year from 1 October 2024 to 30 September 2025. Accordingly, the accompanying financial statements are not intended to present fairly the financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Fehime Aslan, SMMM  
Independent Auditor

Istanbul, 23 February 2026

## **Siemens Finansal Kiralama A.Ş. and Its Subsidiary**

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(Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish)

Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Financial Position (Balance Sheet) as at 30 September 2025  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)

ASSETS	Notes	Audited Current Period			Audited Prior Period		
		30 September 2025			30 September 2024		
		TL	FC	Total	TL	FC	Total
<b>I. CASH, CASH EQUIVALENTS AND CENTRAL BANK</b>	<b>4</b>	<b>324.734</b>	<b>348.514</b>	<b>673.248</b>	<b>148.209</b>	<b>104.183</b>	<b>252.392</b>
<b>II. FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT/LOSS (FVTPL)</b>		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL ASSETS</b>		-	-	-	-	-	-
<b>IV. FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)</b>		-	-	-	-	-	-
<b>V. FINANCIAL ASSETS MEASURED AT AMORTISED COST</b>	<b>5</b>	<b>1.437.632</b>	<b>11.665.782</b>	<b>13.103.414</b>	<b>1.536.040</b>	<b>7.333.176</b>	<b>8.869.216</b>
<b>5.1 Factoring Receivables</b>		-	-	-	-	-	-
5.1.1 Discounted Factoring Receivables(Net)		-	-	-	-	-	-
5.1.2 Other Factoring Receivables		-	-	-	-	-	-
<b>5.2 Savings Financing Receivables</b>		-	-	-	-	-	-
5.2.1 Loans From Pool of Funds		-	-	-	-	-	-
5.2.2 From Equity		-	-	-	-	-	-
<b>5.3 Financial Loans</b>		-	-	-	-	-	-
5.3.1 Consumer Loans		-	-	-	-	-	-
5.3.2 Credit Card		-	-	-	-	-	-
5.3.3 Commercial Instalment Loans		-	-	-	-	-	-
<b>5.4 Leasing Activities (Net)</b>	<b>5</b>	<b>1.337.061</b>	<b>11.590.077</b>	<b>12.927.138</b>	<b>1.552.092</b>	<b>7.360.718</b>	<b>8.912.810</b>
5.4.1 Finance Lease Receivables	5	1.968.928	12.864.560	14.833.488	2.497.226	8.228.376	10.725.602
5.4.2 Operational Lease Receivables		-	-	-	-	-	-
5.4.3 Unearned Revenue (-)	5	(631.867)	(1.274.483)	(1.906.350)	(945.134)	(867.658)	(1.812.792)
<b>5.5 Other Financial Assets Measured at Amortized Cost</b>		-	-	-	-	-	-
<b>5.6 Non-Performing Loans</b>	<b>5</b>	<b>150.737</b>	<b>142.945</b>	<b>293.682</b>	<b>2.963</b>	<b>36.405</b>	<b>39.368</b>
<b>5.7 Expected Loss Provisions (-)</b>	<b>5</b>	<b>(50.166)</b>	<b>(67.240)</b>	<b>(117.406)</b>	<b>(19.015)</b>	<b>(63.947)</b>	<b>(82.962)</b>
<b>VI. OWNERSHIP INVESTMENTS</b>		-	-	-	-	-	-
6.1 Associates (Net)		-	-	-	-	-	-
6.2 Subsidiaries (Net)		-	-	-	-	-	-
6.3 Joint Ventures (Net)		-	-	-	-	-	-
<b>VII. TANGIBLE ASSETS (Net)</b>	<b>6</b>	<b>42.270</b>	-	<b>42.270</b>	<b>31.739</b>	-	<b>31.739</b>
<b>VIII. INTANGIBLE ASSETS (Net)</b>	<b>7</b>	<b>31.296</b>	-	<b>31.296</b>	<b>3.350</b>	-	<b>3.350</b>
<b>IX. INVESTMENT PROPERTY (Net)</b>		-	-	-	-	-	-
<b>X. CURRENT TAX ASSET</b>		-	-	-	-	-	-
<b>XI. DEFERRED TAX ASSET</b>	<b>8</b>	<b>29.349</b>	-	<b>29.349</b>	<b>30.154</b>	-	<b>30.154</b>
<b>XII. OTHER ASSETS</b>	<b>9</b>	<b>65.746</b>	<b>461.279</b>	<b>527.025</b>	<b>95.282</b>	<b>377.983</b>	<b>473.265</b>
<b>SUBTOTAL</b>		<b>1.931.027</b>	<b>12.475.575</b>	<b>14.406.602</b>	<b>1.844.774</b>	<b>7.815.342</b>	<b>9.660.116</b>
<b>XIII. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-	-
13.1 Asset Held for Resale		-	-	-	-	-	-
13.2 Assets of Discontinued Operations		-	-	-	-	-	-
<b>TOTAL ASSETS</b>		<b>1.931.027</b>	<b>12.475.575</b>	<b>14.406.602</b>	<b>1.844.774</b>	<b>7.815.342</b>	<b>9.660.116</b>

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

(Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish)

Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Financial Position (Balance Sheet) as at 30 September 2025  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)

LIABILITIES	Notes	Audited Current Period			Audited Prior Period		
		30 September 2025			30 September 2024		
		TL	FC	Total	TL	FC	Total
<b>I. FUNDS BORROWED</b>	<b>10</b>	<b>197.143</b>	<b>11.360.774</b>	<b>11.557.917</b>	<b>562.659</b>	<b>7.240.653</b>	<b>7.803.312</b>
II. FACTORING PAYABLES		-	-	-	-	-	-
III. PAYABLES FROM THE POOL OF SAVING FUNDS		-	-	-	-	-	-
IV. LEASE OBLIGATIONS		-	-	-	-	-	-
V. DEBT SECURITIES ISSUED (Net)		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES VALUED AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES		-	-	-	-	-	-
<b>VIII. PROVISIONS</b>	<b>12</b>	<b>134.107</b>	-	<b>134.107</b>	<b>94.813</b>	-	<b>94.813</b>
8.1 Restructuring Reserves		-	-	-	-	-	-
8.2 Reserve for Employee Benefits	12	99.698	-	99.698	64.080	-	64.080
8.3 General Provisions		-	-	-	-	-	-
8.4 Other Provisions	12	34.409	-	34.409	30.733	-	30.733
<b>IX. CURRENT TAX LIABILITY</b>	<b>19</b>	<b>41.957</b>	-	<b>41.957</b>	<b>41.389</b>	-	<b>41.389</b>
X. DEFERRED TAX LIABILITY		-	-	-	-	-	-
XI. SUBORDINATED DEBTS		-	-	-	-	-	-
<b>XII. OTHER LIABILITIES</b>	<b>11</b>	<b>102.787</b>	<b>883.872</b>	<b>986.659</b>	<b>107.479</b>	<b>513.932</b>	<b>621.411</b>
<b>SUBTOTAL</b>		<b>475.994</b>	<b>12.244.646</b>	<b>12.720.640</b>	<b>806.340</b>	<b>7.754.585</b>	<b>8.560.925</b>
<b>XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-	-
13.1 Asset Held for Sale		-	-	-	-	-	-
13.2 Assets of Discontinued Operations		-	-	-	-	-	-
<b>XIV. SHAREHOLDERS' EQUITY</b>		<b>1.685.962</b>	-	<b>1.685.962</b>	<b>1.099.191</b>	-	<b>1.099.191</b>
14.1 Paid-in Capital	13	234.000	-	234.000	234.000	-	234.000
14.2 Capital Reserves		-	-	-	-	-	-
14.2.1 Share Premium		-	-	-	-	-	-
14.2.2 Share Cancellation Profits		-	-	-	-	-	-
14.2.3 Other Capital Reserves		-	-	-	-	-	-
14.3 Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss		(2.729)	-	(2.729)	(3.381)	-	(3.381)
14.4 Accrued Other Comprehensive income or Expense Reclassified in Profit and Loss		-	-	-	-	-	-
14.5 Profit Reserves		849.592	-	849.592	511.864	-	511.864
14.5.1 Legal Reserves		86.066	-	86.066	69.180	-	69.180
14.5.2 Statutory Reserves		-	-	-	-	-	-
14.5.3 Extraordinary Reserves		763.526	-	763.526	442.684	-	442.684
14.5.4 Other Profit Reserves		-	-	-	-	-	-
14.6 Profit or Loss		605.099	-	605.099	356.708	-	356.708
14.6.1 Prior Years' Profit/Loss		18.979	-	18.979	18.979	-	18.979
14.6.2 Current Period Net Profit/Loss		586.120	-	586.120	337.729	-	337.729
<b>TOTAL LIABILITIES</b>		<b>2.161.956</b>	<b>12.244.646</b>	<b>14.406.602</b>	<b>1.905.531</b>	<b>7.754.585</b>	<b>9.660.116</b>

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

(Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish)

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**  
**Consolidated Off-Balance Sheet Items as at 30 September 2025**  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)

OFF-BALANCE SHEET ACCOUNTS	Notes	Audited Current Period			Audited Prior Period		
		30 September 2025			30 September 2024		
		TL	FC	Total	TL	FC	Total
<b>I. IRREVOCABLE FACTORING TRANSACTIONS</b>		-	-	-	-	-	-
<b>II. REVOCABLE FACTORING TRANSACTIONS</b>		-	-	-	-	-	-
<b>III. SAVING FINANCE TRANSACTIONS</b>		-	-	-	-	-	-
<b>IV. COLLATERALS RECEIVED</b>	5	10.231.719	55.025.294	65.257.013	10.270.173	38.410.615	48.680.788
<b>V. COLLATERALS GIVEN</b>	22	910	-	910	628	-	628
<b>VI. COMMITMENTS</b>		117.941	1.168.422	1.286.363	156.942	1.755.303	1.912.245
6.1 Irrevocable Commitments	22	-	-	-	-	-	-
6.2 Revocable Commitments	22	117.941	1.168.422	1.286.363	156.942	1.755.303	1.912.245
6.2.1 Lease Commitments		117.941	1.168.422	1.286.363	156.942	1.755.303	1.912.245
6.2.1.1 Financial Lease Commitments		117.941	1.168.422	1.286.363	156.942	1.755.303	1.912.245
6.2.1.2 Operating Lease Commitments		-	-	-	-	-	-
6.2.2 Other Revocable Commitments		-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL INSTRUMENTS</b>		-	-	-	-	-	-
7.1 Derivative Financial Instruments for Hedging Purposes		-	-	-	-	-	-
7.1.1 Fair Value Hedge		-	-	-	-	-	-
7.1.2 Cash Flow Hedge		-	-	-	-	-	-
7.1.3 Hedge of Net Investment in Foreign Operations		-	-	-	-	-	-
7.2 Held for Trading Transactions		-	-	-	-	-	-
7.2.1 Forward Foreign Currency Buy/Sell Transactions		-	-	-	-	-	-
7.2.2 Swap Purchases/Sales		-	-	-	-	-	-
7.2.3 Put/call options		-	-	-	-	-	-
7.2.4 Futures purchases/sales		-	-	-	-	-	-
7.2.5 Other		-	-	-	-	-	-
<b>VIII. ITEMS HELD IN CUSTODY</b>		-	-	-	-	-	-
<b>TOTAL OFF-BALANCE SHEET ACCOUNTS</b>		<b>10.350.570</b>	<b>56.193.716</b>	<b>66.544.286</b>	<b>10.427.743</b>	<b>40.165.918</b>	<b>50.593.661</b>

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

**Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish**

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 September 2025  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)**

PROFIT OR LOSS STATEMENT	Notes	Audited Current Period	Audited Prior Period
		1 October 2024-30 September 2025	1 October 2023-30 September 2024
<b>I. OPERATING INCOME</b>		<b>1.455.485</b>	<b>1.102.436</b>
<b>    FACTORING INCOME</b>		-	-
1.1 Factoring Interest Income		-	-
1.1.1 Discounted		-	-
1.1.2 Other		-	-
1.2 Factoring Commission Income		-	-
1.2.1 Discounted		-	-
1.2.2 Other		-	-
<b>    INCOME FROM FINANCING LOANS</b>		-	-
1.3 Interests Income from Financing Loans		-	-
1.4 Fees and Commissions Received from Financing Loans		-	-
<b>    LEASE INCOME</b>	<b>15</b>	<b>1.455.485</b>	<b>1.102.436</b>
1.5 Finance Lease Income		1.455.485	1.102.436
1.6 Operating Lease Income		-	-
1.7 Fees and Commissions Income on Lease Operations		-	-
<b>    SAVING FINANCE INCOME</b>		-	-
1.8 Dividends Received from Savings Financing Receivables		-	-
1.9 Fees and Commissions Received from Savings Financing Activities		-	-
<b>II. FINANCIAL EXPENSES (-)</b>	<b>18</b>	<b>(453.283)</b>	<b>(499.482)</b>
2.1 Dividends Given to the Savings Fund Pool		-	-
2.2 Interest Expense on Funds Borrowed		(407.315)	(461.021)
2.3 Interest Expense on Factoring Payables		-	-
2.4 Interest Expense of Finance Leasing Expenses		-	-
2.5 Interest Expense on Securities Issued		-	-
2.6 Other Interest Expenses		-	-
2.7 Fees and Commissions Paid		(45.968)	(38.461)
<b>III. GROSS PROFIT/LOSS</b>		<b>1.002.202</b>	<b>602.954</b>
<b>IV. OPERATING EXPENSES (-)</b>	<b>16</b>	<b>(406.580)</b>	<b>(250.981)</b>
4.1 Personal Expenses		(275.672)	(167.748)
4.2 Employee Severance Indemnity Expense		(3.667)	(4.632)
4.3 Research and Development Expenses		-	-
4.4 General Administration Expenses		(119.828)	(74.784)
4.5 Other		(7.413)	(3.817)
<b>V. OPERATING GROSS PROFIT/LOSS</b>		<b>595.622</b>	<b>351.973</b>
<b>VI. OTHER OPERATING INCOME</b>	<b>17</b>	<b>18.939.943</b>	<b>13.907.156</b>
6.1 Interest Income on Bank Deposits		111.863	100.961
6.2 Interest Income on Securities Portfolio		-	-
6.3 Dividend Income		-	-
6.4 Trading Account Income		-	-
6.5 Income From Derivative Financial Instruments		2.049	5.798
6.6 Foreign Exchange Gains		18.632.554	13.691.148
6.7 Others		193.477	109.249
<b>VII. PROVISIONS</b>		<b>(63.795)</b>	<b>(81.446)</b>
7.1 Specific Provisions		-	-
7.2 Expected Credit Losses		(34.443)	(70.935)
7.3 General Provisions		-	-
7.4 Other		(29.352)	(10.511)
<b>VIII. OTHER OPERATING EXPENSES (-)</b>	<b>17</b>	<b>(18.628.981)</b>	<b>(13.688.484)</b>
8.1 Impairment Losses on Securities Portfolio		-	-
8.2 Impairment Losses on Non-Current Assets		-	-
8.3 Capital Market Transactions Losses		-	-
8.4 Losses From Derivative Financial Instruments		(1.377)	(8.649)
8.5 Foreign Exchange Losses		(18.585.162)	(13.640.183)
8.6 Other		(42.442)	(39.652)
<b>IX. NET OPERATING PROFIT / LOSS</b>		<b>842.789</b>	<b>489.199</b>
<b>X. INCOME RESULTED FROM MERGER</b>		-	-
<b>XI. SHARES OF THE PROFITS / LOSSES OF INVESTMENTS VALUED BY USING THE EQUITY METHOD</b>		-	-
<b>XII. GAIN/LOSS ON NET MONETARY POSITION</b>		-	-
<b>XIII. PROFIT FROM CONTINUING OPERATIONS BEFORE TAX</b>		<b>842.789</b>	<b>489.199</b>
<b>XIV. INCOME TAX EXPENSE FROM CONTINUING OPERATIONS (±)</b>	<b>19</b>	<b>(256.669)</b>	<b>(151.470)</b>
14.1 Current Tax Charge		(256.143)	(171.495)
14.2 Deferred Tax Expense (+)	8	(6.582)	(2.314)
14.3 Deferred Tax Income (-)	8	6.056	22.339
<b>XV. NET PROFIT FROM CONTINUING OPERATIONS</b>		<b>586.120</b>	<b>337.729</b>
<b>XVI. INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
16.1 Income from Assets Held for Sale		-	-
16.2 Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities		-	-
16.3 Other Income from Discontinued Operations		-	-
<b>XVII. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
17.1 Expense on Assets Held for Sale		-	-
17.2 Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities		-	-
17.3 Other Expenses from Discontinued Operations		-	-
<b>XVIII. PROFIT FROM DISCONTINUED OPERATIONS BEFORE TAX</b>		-	-
<b>XIX. INCOME TAX EXPENSE FROM DISCONTINUED OPERATIONS (±)</b>		-	-
19.1 Current Tax Charge		-	-
19.2 Deferred Tax Expense (-)		-	-
19.3 Deferred Tax Income (+)		-	-
<b>XX. NET PROFIT FROM DISCONTINUED OPERATIONS</b>		-	-
<b>XXI. NET PROFIT FOR THE PERIOD</b>		<b>586.120</b>	<b>337.729</b>
<b>EARNINGS PER SHARE</b>		<b>0</b>	<b>0</b>

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

Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish

Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 September 2025  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)

PROFIT/LOSS AND OTHER COMPREHENSIVE INCOME STATEMENT	Notes	Audited Current Period	Audited Prior Period
		1 October 2024- 30 September 2025	1 October 2023- 30 September 2024
<b>I. CURRENT PERIOD PROFIT/LOSS</b>		<b>586.120</b>	<b>337.729</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>		<b>652</b>	<b>5.536</b>
<b>2.1 Items that will not be Reclassified to Profit or Loss</b>		<b>652</b>	<b>5.536</b>
2.1.1 Tangible Assets Revaluation Increases/Decreases		-	-
2.1.2 Intangible Assets Revaluation Increases/Decreases		-	-
2.1.3 Employee Benefits Re-Measuring Loss/Income	12	931	7.909
2.1.4 Other Comprehensive Income that will not be Reclassified to Profit or Loss		-	-
2.1.5 Taxes related with Comprehensive Income that will not be Reclassified to Profit or Loss	8	(279)	(2.373)
<b>2.2 Items that may be Reclassified subsequently to Profit or Loss</b>		<b>-</b>	<b>-</b>
2.2.1 Foreign Exchange Differences for Foreign Currency Transactions		-	-
2.2.2 Value Increases or Decreases on Assets Held for Sales		-	-
2.2.3 Cash Flow Hedge Income/Losses		-	-
2.2.4 Net Investment Hedge Income/Losses		-	-
2.2.5 Other Comprehensive Income that may be Reclassified Subsequently to Profit or Loss		-	-
2.2.6 Taxes related with Comprehensive Income that may be Reclassified subsequently to Profit or Loss		-	-
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>		<b>586.772</b>	<b>343.265</b>

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

Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish

Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Changes in Equity for the year ended 30 September 2025  
(Currency: Thousands of Turkish Lira (“thousand TL”) unless otherwise stated.)

CHANGES IN EQUITY	Notes					Other comprehensive income and expenses that will not be reclassified in profit or loss			Other comprehensive income and expenses that will be reclassified in profit or loss			Profit Reserves	Prior Period's Profit/Loss	Current Period's Net Profit/(Loss)	Total Equity	
		Paid-in Capital	Share Premiums	Share Certificate Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6					
<b>Prior Period (01.10.2023 – 30.09.2024)</b>																
I. Balances at the beginning of the period	13	234.000	-	-	-	-	(8.917)	-	-	-	-	175.431	152.964	202.447	755.925	
II. Amendments Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1 Effect of Correction of Errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2 Effect of Changes in Accounting Policy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III. New Balance (I + II)	13	234.000	-	-	-	-	(8.917)	-	-	-	-	175.431	152.964	202.447	755.925	
IV. Total Comprehensive Income		-	-	-	-	-	5.536	-	-	-	-	-	-	-	5.536	
V. Capital Increase in Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VI. Capital Increase from Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII. Inflation Adjustment to Paid-in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII. Convertible Bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX. Subordinated Loan		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
X. Increase / Decrease Due to Other Changes		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI. Net Profit or Loss for the Period		-	-	-	-	-	-	-	-	-	-	-	-	337.729	337.729	
XII. Profit Distribution		-	-	-	-	-	-	-	-	-	-	336.433	(133.985)	(202.447)	-	
12.1 Dividend Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.2 Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	336.433	(133.985)	(202.447)	-	
12.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Balance at the end of the period (III+IV+.....+XI+XII)</b>		<b>234.000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.381)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>511.864</b>	<b>18.979</b>	<b>337.729</b>	<b>1.099.191</b>	
<b>Current Period (01.10.2024 – 30.09.2025)</b>																
I. Balances at the beginning of the period	13	234.000	-	-	-	-	(3.381)	-	-	-	-	511.864	18.979	337.729	1.099.191	
II. Amendments Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1 Effect of Correction of Errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2 Effect of Changes in Accounting Policy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III. New Balance (I + II)	13	234.000	-	-	-	-	(3.381)	-	-	-	-	511.864	18.979	337.729	1.099.191	
IV. Total Comprehensive Income		-	-	-	-	-	652	-	-	-	-	-	-	-	652	
V. Capital Increase in Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VI. Capital Increase from Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII. Inflation Adjustment to Paid-in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII. Convertible Bonds		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX. Subordinated Loan		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
X. Increase / Decrease Due to Other Changes		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI. Net Profit or Loss for the Period		-	-	-	-	-	-	-	-	-	-	-	-	586.120	586.120	
XII. Profit Distribution		-	-	-	-	-	-	-	-	-	-	337.728	(337.729)	(337.729)	-	
12.1 Dividend Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.2 Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	337.728	-	(337.729)	-	
12.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Balance at the end of the period (III+IV+.....+XI+XII)</b>		<b>234.000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.729)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>849.592</b>	<b>18.979</b>	<b>586.120</b>	<b>1.685.962</b>	

1. Non-current assets revaluation increases / decreases,
2. Accumulated re-measurement gains / losses of defined benefit plans,
3. Other (the share of investments that are valued by equity method that will not be reclassified from profit or loss to other comprehensive income and the accumulated amounts of other comprehensive income items that cannot be reclassified as other profit or loss)
4. Foreign currency exchange differences,
5. Accumulated revaluation and / or classification gains / losses of financial assets at fair value through profit or loss,
6. Other (gains / losses on cash flow hedges, shares to be classified in profit / loss from other comprehensive income of investments accounted by equity method and accumulated amounts of other comprehensive income items to be reclassified as other profit or loss)

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

**Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish**

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**  
**Consolidated Statement of Cash Flows for the year ended 30 September 2025**  
**(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)**

	Notes	Audited Current Period	Audited Prior Period
		30 September 2025	30 September 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1.1 Operating Profit Before Changes In Operating Assets and Liabilities</b>		<b>565.987</b>	<b>376.637</b>
1.1.1 Interests Received/Lease Income		1.554.918	1.175.287
1.1.2 Interest Paid / Lease Expenses	18	(396.555)	(459.070)
1.1.3 Dividends Received		-	-
1.1.4 Fees and Commissions Received		-	-
1.1.5 Other Income		-	-
1.1.6 Collections from Non-performing Receivables		-	-
1.1.7 Payments to Personnel and Service Suppliers		(242.869)	(137.665)
1.1.8 Taxes Paid	19	(214.186)	(130.106)
1.1.9 Others		(135.321)	(71.809)
<b>1.2 Changes in Operating Assets and Liabilities</b>		<b>(187.623)</b>	<b>(287.046)</b>
1.2.1 Net (Increase) Decrease in Factoring Receivables		-	-
1.2.2 Net (Increase) Decrease in Financing Loans		-	-
1.2.3 Net (Increase) Decrease in Lease Receivables	5	(4.264.613)	(2.961.583)
1.2.4 Net (Increase) Decrease in Other Assets		(46.255)	203.513
1.2.5 Net Increase (Decrease) in Factoring Payables		-	-
1.2.6 Net Increase (Decrease) in Lease Payables		-	-
1.2.7 Net Increase (Decrease) in Funds Borrowed	10	3.754.605	2.397.808
1.2.8 Net Increase (Decrease) in Due Payables		-	-
1.2.9 Net Increase (Decrease) in Other Liabilities		368.640	73.216
<b>I. NET CASH PROVIDED FROM / USED IN OPERATING ACTIVITIES</b>		<b>378.364</b>	<b>89.591</b>
<b>B. Cash Flows From Investing Activities</b>			
2.1 Cash Paid for Purchase Of Associates, Subsidiaries and Joint-ventures		-	-
2.2 Cash Obtained From Sale of Associates, Subsidiaries and Joint-Ventures		-	-
2.3 Purchases of Tangible and Intangible Assets	6,7	(55.989)	(31.422)
2.4 Proceeds From Sale of Tangible and Intangible Assets	6	4.362	331
2.5 Cash Paid for Purchase of Financial Assets Available for Sale		-	-
2.6 Proceeds From Sale of Financial Assets Available for Sale		-	-
2.7 Cash Paid for Purchase of Held-to-Maturity Investment Securities		-	-
2.8 Proceeds from Sale of Held-to-Maturity Investment Securities		-	-
2.9 Other		-	-
<b>II. Net Cash Provided from / Used in Investing Activities</b>		<b>(51.627)</b>	<b>(31.091)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
3.1 Cash Obtained from Funds Borrowed and Securities Issued		-	-
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued		-	-
3.3 Issued Capital Instruments		-	-
3.4 Dividends Paid	13	-	-
3.5 Payments for Finance Leases		-	-
3.6 Other		-	-
<b>III. Net Cash Provided from / Used in Finance Activities</b>		<b>-</b>	<b>-</b>
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>		<b>87.669</b>	<b>44.168</b>
<b>V. Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>414.406</b>	<b>102.668</b>
<b>VI. Cash and Cash Equivalents at Beginning of the Period</b>	4	<b>250.441</b>	<b>147.773</b>
<b>VII. Cash and Cash Equivalents at End of the Period</b>	4	<b>664.847</b>	<b>250.441</b>

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

**Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish**

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Consolidated Statement of Profit Distribution for the year ended 30 September 2025  
(Currency: Thousands of Turkish Lira ("thousand TL") unless otherwise stated.)**

	Audited Current Period		Audited Prior Period	
	1 October 2024-30 September 2025		1 October 2023-30 September 2024	
<b>I. Distribution Of Current Period Profit</b>				
1.1 Profit for the Period	842.789		489.199	
1.2 Taxes and Dues Payable (-)	(256.669)		(151.470)	
1.2.1 Corporate Tax (income tax)	(256.143)		(171.495)	
1.2.2 Withholding Tax	-		-	
1.2.3 Other Taxes and Dues	(526)		20.025	
<b>A. Net Profit for the Period (1,1-1,2)</b>	<b>586.120</b>		<b>337.729</b>	
1.3 Prior Years Losses (-)	-		-	
1.4 First Legal Reserve (-)	-		(16.886)	
1.5 Other Statutory Reserves Needed To Be Kept In The Company (-) <sup>(*)</sup>	-		-	
<b>B. Distributable Net Period Profit [(A-1.3+1.4+1.5)] (**)</b>	<b>586.120</b>		<b>320.843</b>	
1.6 First Dividend to Shareholders (-)	-		-	
1.6.1 To Owners of Ordinary Shares	-		-	
1.6.2 To Owners of Preferred Stocks	-		-	
1.6.3 To Owners of Preferred Stocks (Pre-emptive Rights)	-		-	
1.6.4 To Profit Sharing Bonds	-		-	
1.6.5 To Owners of The Profit /Loss Sharing Certificates	-		-	
1.7 Dividend to Personnel (-)	-		-	
1.8 Dividend to Board Of Directors (-)	-		-	
1.9 Second Dividend To Shareholders (-)	-		-	
1.9.1 To Owners Of Ordinary Shares	-		-	
1.9.2 To Owners Of Preferred Stocks	-		-	
1.9.3 To Owners Of Preferred Stocks (Pre-emptive Rights)	-		-	
1.9.4 To Profit Sharing Bonds	-		-	
1.9.5 To Owners Of The Profit /Loss Sharing Certificates	-		-	
1.10 Second Legal Reserve (-)	-		-	
1.11 Statutory Reserves (-)	-		-	
1.12 Extraordinary Reserves	-		-	
1.13 Other Reserves	-		-	
1.14 Special Funds	-		-	
<b>II. Distribution of reserves</b>				
2.1 Distributed Reserves	-		-	
2.2 Second Legal Reserves(-)	-		-	
2.3 Share to Shareholders (-)	-		-	
2.3.1 To Owners of Ordinary Shares	-		-	
2.3.2 To Owners of Preferred Stocks	-		-	
2.3.3 To Owners of Preferred Stocks (Pre-emptive Rights)	-		-	
2.3.4 To Profit Sharing Bonds	-		-	
2.3.5 To Owners of The Profit /Loss Sharing Certificates	-		-	
2.4 Share to Personnel (-)	-		-	
2.5 Share to Board Of Directors (-)	-		-	
<b>III. Earnings per share</b>				
3.1 To Owners of Stocks	-		-	
3.2 To Owners of Stocks ( % )	-		-	
3.3 To Owners of Preferred Stocks	-		-	
3.4 To Owners of Preferred Stocks ( % )	-		-	
<b>IV. Dividend per share</b>				
4.1 To Owners of Stocks	-		-	
4.2 To Owners of Stocks ( % )	-		-	
4.3 To Owners of Preferred Stocks	-		-	
4.4 To Owners of Preferred Stocks ( % )	-		-	

(\*) Since the general assembly of the Company has not held, the table above does not show the distributable profit amount calculated by the management of the Company .

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

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**

Notes to the consolidated financial statements as at and for the year ended 30 September 2025

(Currency: Thousands of Turkish Lira ("Thousand TL") unless otherwise stated.)

## 1. Organization and Operations of the Company

The Company was established on 9 July 1997, in Istanbul, within the framework of the Financial Leasing Law No: 3226 following the permit by the Under secretariat of Treasury and Foreign Trade in order to operate in Turkey, under the ownership of Siemens Finance and Leasing GmbH (Germany). The principal activity of the Company is to engage in all kinds of leasing and rental operations at home and abroad, within the framework of the regulatory provisions. The Company operates in accordance with "Financial Leasing, Factoring and Financing Companies Law" published on the Official Gazette no. 28496 dated 13 December 2012 and "Regulation on Principles for Establishment and Operations of Financial Leasing, Factoring and Financing Companies" of Banking Regulation and Supervision Agency ("BRSA").

The fiscal year-end of the Company, 100% of the shares of which is owned by Siemens AG, is by the end of the 9<sup>th</sup> month of the year.

Siemens Finansman A.Ş. was incorporated on 27 May 2025 with the purpose of engaging in financing activities within the framework of the applicable legislation in force in Türkiye. The Company's registered share capital amounts to TL 500.000, of which TL 125.000 has been paid as of the reporting date.

The entire share capital of the Company (100%) is owned by Siemens Finansal Kiralama A.Ş., and the Company has been structured to support the financial services activities of the Siemens Group.

The Company has obtained its establishment approval from the Banking Regulation and Supervision Agency (BRSA), and the application process for the operating license has been completed. As of the reporting date, the Company is awaiting the operating license approval from the BRSA. Following the receipt of the operating license, the Company will commence its operations as a financing company in accordance with the relevant legislation.

The Company continues its operations at Esentepe, Yakacık Caddesi No:111, 34870 Kartal / İstanbul.

As at 30 September 2025, the number of personnel of the Company and Its Subsidiary ("Group") is 87 (30 September 2024: 72).

As of 30 September 2025, The Company has 2 branches, one in Ankara and one in İzmir. (30 September 2024:2).

The Company continues its leasing activities mainly in one geographical region (Türkiye).

### Approval of financial statements

The financial statements as at 30 September 2025 have been approved by the Board of Directors of the Company on 23 February 2026. General Assembly and / or legal authorities have the discretion of making changes in the accompanying financial statements after their issuance.

## 2. Basis of Presentation of Financial Statements

### 2.1 Accounting standards applied

The Group prepared accompanying financial statements in accordance with to the "Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies" and the "Communiqué on Uniform Chart of Accounts and Prospectus to be implemented by Financial Leasing, Factoring and Financing Companies and on Financial Statements to be announced to Public" published in the Official Gazette dated 24 December 2013 and numbered 28861 and Turkish Accounting Standards and Turkish Financial Reporting Standards published by Public Oversight Accounting and Auditing Standards Institute (POAAS), and Turkish Accounting Standards ("TAS") and other regulations, communiqués, circulars announced by BRSA in respect of accounting and financial reporting. Entities whose functional currency is the currency of a hyperinflationary economy present their financial statements in terms of the measuring unit current at the end of the reporting period according to "TAS 29 Financial Reporting in Hyperinflation Economies".

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**

Notes to the consolidated financial statements as at and for the year ended 30 September 2025

(Currency: Thousands of Turkish Lira ("Thousand TL") unless otherwise stated.)

**2. Basis of Presentation of Financial Statements (continued)**

**2.1 Accounting standards applied (continued)**

Pursuant to the announcement made by the Public Oversight, Accounting and Auditing Standards Authority (POA) on 23 November 2023, entities applying Turkish Financial Reporting Standards ("TFRS") are required to present their financial statements for annual reporting periods ending on or after 31 December 2023 after adjusting for the effects of inflation in accordance with the accounting principles set out in TAS 29 "Financial Reporting in Hyperinflationary Economies".

In the same announcement, it was stated that regulatory and supervisory authorities authorized to regulate and supervise in their respective fields may determine different transition dates for the application of inflation accounting. In this context, the Banking Regulation and Supervision Agency ("BRSA"), with its decision dated 12 December 2023 and numbered 10744, resolved that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies as of 31 December 2023 would not be subject to inflation adjustment required under TAS 29.

Pursuant to the BRSA's decision dated 11 January 2024 and numbered 10825, it was resolved that banks and financial leasing, factoring, financing, savings financing and asset management companies would transition to the application of inflation accounting as of 1 January 2025; however, it was subsequently announced with the BRSA's decision dated 5 December 2024 and numbered 11021 that inflation accounting would not be applied in 2025.

At its meeting held on 18 December 2025, the Board announced that the Board Decision dated 11 January 2024 and numbered 10825 was revoked and that inflation accounting would not be applied by banks and financial leasing, factoring, financing, savings financing and asset management companies.

Accordingly, the Bank has not applied inflation accounting under TAS 29 in its financial statements for the period ended 30 September 2025.

<u>Subsidiary</u>	<u>Place of incorporation</u>	<u>Ownership interest (%)</u>	<u>Voting rights (%)</u>	<u>Principal activity</u>
Siemens Finansman A.Ş.	İstanbul	100%	100%	Financing

The accompanying consolidated financial statements reflect the Group's accounts as presented under the 'Subsidiaries' section below. In the preparation of the financial statements of the subsidiaries, necessary adjustments and reclassifications have been made to ensure consistency with the accounting policies and presentation format applied by the Company.

**(i) Subsidiaries**

Subsidiaries are entities over which the Company has control, either directly or indirectly. Control exists when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

In assessing control, the existence and effect of potential voting rights that are currently exercisable or convertible are taken into consideration. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is obtained until the date on which control ceases.

As of 30 September 2025, the Company owns 100% of the share capital of Siemens Finansman A.Ş.

Since the Company has full control over the activities of Siemens Finansman A.Ş., the financial statements of Siemens Finansman A.Ş. have been included in the accompanying consolidated financial statements using the full consolidation method.

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

## 2. Basis of Presentation of Financial Statements (continued)

### 2.1 Accounting standards applied (continued)

#### (ii) Elimination of consolidation adjustments

The statement of financial position and the statement of profit or loss of Siemens Finansman A.Ş. have been consolidated using the full consolidation method, and the carrying amount of Siemens Finansman A.Ş. recognized as an investment in subsidiaries in the Company's separate financial statements has been eliminated against the corresponding equity of Siemens Finansman A.Ş.

The consolidated financial statements have been prepared by eliminating all balances and transactions arising from intra-group transactions between the Company and Siemens Finansman A.Ş., including all unrealised income and expenses.

Where necessary, adjustments are made to the financial statements of the subsidiary to align its accounting policies with those adopted by the Company.

All intra-group transactions, balances, income and expenses have been eliminated on consolidation.

### 2.2 Functional and reporting currency

The Group's functional and reporting currency is Turkish Lira (TL) and the amounts stated in Thousands of Turkish Lira unless otherwise specified.

### 2.3 New and amended standards and interpretations

The accounting policies adopted in preparation of the consolidated financial statements as of 30 September 2025 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2025 and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

#### i) Standards, amendments, and interpretations applicable as of 30 September 2025:

##### Amendment to IAS 1 – Non-current liabilities with covenants

Effective from annual periods beginning on or after 1 January 2024. These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions. It had no significant impact on the Group's financial position and performance.

##### Amendment to IFRS 16 – Leases on sale and leaseback

Effective from annual periods beginning on or after 1 January 2024. These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted. It had no significant impact on the Group's financial position and performance.

##### Amendments to IAS 7 and IFRS 7 on Supplier finance arrangements

Effective from annual periods beginning on or after 1 January 2024. These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis. It had no significant impact on the Group's financial position and performance.

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

(Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish)

Siemens Finansal Kiralama A.Ş. and Its Subsidiary  
Notes to the consolidated financial statements as at and for the year ended 30 September 2025  
(Currency: Thousands of Turkish Lira (“Thousand TL”) unless otherwise stated.)

## 2. Basis of Presentation of Financial Statements (continued)

### 2.3 New and amended standards and interpretations (continued)

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

##### **Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments**

Effective from annual reporting periods beginning on or after 1 January 2026 (early adoption is available). These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

It had no significant impact on the Group’s financial position and performance.

##### **Annual improvements to IFRS – Volume 11**

Effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

It had no significant impact on the Group’s financial position and performance.

##### **Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity**

Effective from annual periods beginning on or after 1 January 2026 but can be early adopted subject to local endorsement where required. These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as ‘contracts referencing nature-dependent electricity’. It had no significant impact on the Group’s financial position and performance.

##### **Amendments to IAS 21 - Lack of Exchangeability**

Effective from annual periods beginning on or after 1 January 2025. An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

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

## 2. Basis of Presentation of Financial Statements (continued)

### 2.3 New and amended standards and interpretations (continued)

#### ii) Standards, amendments, and interpretations that are issued but not effective as of 30 September 2025 (continued)

##### IFRS 18 Presentation and Disclosure in Financial Statements

Effective from annual periods beginning on or after 1 January 2027. This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

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

It had no significant impact on the Group’s financial position and performance.

##### IFRS 19 Subsidiaries without Public Accountability: Disclosures

Effective from annual periods beginning on or after 1 January 2027. This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19’s reduced disclosure requirements balance the information needs of the users of eligible subsidiaries’ financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:

- it does not have public accountability; and
- it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

It had no significant impact on the Group’s financial position and performance.

### 2.4 Comparative information and restatement of prior period financial statements

In accordance with the “Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies” published in the Official Gazette dated 1 February 2019 and numbered 30673, the related financial statements were disclosed comparatively. However, comparative information is reclassified when necessary and important differences are explained in order to conform to the presentation of the current period financial statements.

In the statement of financial position as at 30 September 2024 for the period between 1 October 2023 and 30 September 2024, insurance receivables related to financial leasing transactions amounting to TL 214,000, which were previously classified under “Unearned Revenue (-)”, have been reclassified under “Finance Lease Receivables”. This reclassification represents an update in presentation within the statement of financial position and has no impact on the net profit for the period ended 30 September 2024, equity or cash flows.

### 2.5 Offsetting

Financial assets and liabilities are stated with their net values in the balance sheet when there is a legal right of netting, if it is paid in net or collection is possible or if the fulfillment of the obligation can be realized simultaneously.

## 2. Basis of Presentation of Financial Statements (continued)

### 2.6 Changes in accounting estimates and errors

The effect of a change in an accounting estimate is recognised prospectively in the period of the change, if the change affects that period only; or the period of the change and future periods, if the change affects both. There has not been any significant change in the accounting estimates of the Group in the current year. Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods.

### 2.7 Significant accounting estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results ultimately may differ from these estimates. Estimates are regularly reviewed, necessary adjustments are made and reflected in the income statement of the period they occur. Main notes regarding estimates are as follows:

- Note 5 – Financial lease receivables
- Note 6 – Tangible Fixed Assets
- Note 7 – Intangible Fixed Assets
- Note 8 – Tax Assets and Liabilities
- Note 12 – Liability for employee benefits

#### Impairment of financial leasing receivables

The assumptions and methodologies used to estimate the timing and amount of future cash flows arising from financial leasing receivables are reviewed on a regular basis in order to reduce the differences between estimated impairment of financial leasing receivables and actual losses incurred.

Expected credit losses are measured using reasonable and supportable information, incorporating forward-looking macroeconomic forecasts in addition to historical information and macroeconomic variables. The credit risk parameters used in the calculation of expected credit losses are reviewed and assessed at least annually within the scope of model validation processes. The macroeconomic forecasts applied in risk parameter models and the historical default data of the portfolios are reassessed on a quarterly basis to reflect changes in economic conditions and are updated when necessary (Note 5).

#### Property, plant and equipment and intangible assets

Group management has made significant assumptions in determining the useful economic lives of property, plant and equipment and intangible assets based on the experience of the technical team (Notes 6 and 7).

#### Recognition of deferred tax assets

Deferred tax assets are recognised to the extent that it is probable that the related tax benefit will be realised. The estimation of future taxable profits and the amount of probable future tax benefits is based on the medium-term business plan prepared by Management and subsequent projections derived therefrom. The business plan is based on Management's expectations that are considered reasonable under the prevailing circumstances (Note 8).

## 2. Basis of Presentation of Financial Statements (continued)

### 2.7 Significant accounting estimates and assumptions (continued)

#### Employee benefit obligations

The Group accounts for its obligations related to severance pay and unused leave entitlements in accordance with Turkish Accounting Standard “Employee Benefits” (“TAS 19”) and classifies them under “Provision for Employee Benefits” in the statement of financial position. In accordance with the prevailing Turkish Labour Law, the Group is obliged to make certain lump-sum payments to employees whose employment is terminated due to retirement or resignation, or for reasons other than those specified in the Labour Law. The provision for severance pay is calculated as the present value of the probable obligation arising under the relevant legislation using certain actuarial assumptions and is reflected in the financial statements (Note 12). The amount of the Group’s severance pay obligation is calculated by an independent actuary. Actuarial gains and losses arising after 1 January 2013 are recognised under equity in accordance with the revised TAS 19.

### 2.8 Changes in accounting policies

Changes in accounting estimates are applied prospectively in the current period when the change is made, if the change is related to future periods, both in the period in which the change is made and in future periods. There has been no significant change in the accounting estimates of the Group in the current year.

### 2.9 Going concern

The Group prepared its consolidated financial statements considering the going concern principle.

### 2.10 Foreign currency transactions

Foreign currency transactions are translated into TL at the rates ruling at the transaction dates. Foreign currency denominated assets and liabilities are valued in the reporting date exchange rates resulting exchange differences are reflected in the statement of profit or loss.

The main exchange rates used at the end of the period are as follows:

Date	USD / TL	EUR / TL
30 September 2025	41,4984	48,6479
30 September 2024	34,0900	38,0180

### 3. Measurement Principles / Accounting Policies

#### Financial Assets

The Group has been classifying and accounting its financial assets as "Fair Value Through Profit or Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost" within the scope of "IFRS 9 – Financial Instruments" standard since January 1, 2018, taking into account the business model they are managed and the cash flow characteristics related to the contract. Financial assets are recorded or derecognized in accordance with the "Recognition and Derecognition" provisions of IFRS 9. The Group only includes a financial asset in the statement of financial position when it becomes a party to the contractual provisions related to the financial instrument. Financial assets are measured at their fair value when they are first included in the financial statements.

#### Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or where appropriate a shorter period to the net carrying amount on initial recognition.

Except for financial assets measured at fair value through profit or loss and financial assets measured at fair value through other comprehensive income, incomes related to classified financial assets are calculated by using the effective interest method.

#### Financial assets at fair value through profit or loss

Financial assets other than financial assets that are measured at amortized cost or at fair value through other comprehensive income, are measured at fair value through profit or loss. Financial assets at fair value through profit or loss are financial assets held for the purpose of generating profit from short-term fluctuations in price or similar factors in the market or being part of a portfolio for profitability in the short term, regardless of the acquisition reason. Financial assets at fair value through profit or loss are initially measured at fair value on the balance sheet and are subsequently re-measured at fair value. Gains or losses arising from the valuation are related to profit or loss.

#### Financial Assets Measured at Amortised Cost

Financial assets measured at amortized cost are those financial assets where the Group has the intention and ability to held to the maturity, fixed or determinable payment plan, fixed-term debt instruments. Financial assets measured at amortized cost by using the effective interest rate method, net of any provision for impairment. The Group does not have financial assets measured at amortized cost as of 30 September 2024 and 30 September 2023.

#### Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)

The Group has equity investments and debt securities quoted on an active market and investments in fair values are classified as financial assets carried at fair value through other comprehensive income. The Group has equity instruments that are not traded and not quoted in an active market whose fair value differences are reflected in other comprehensive income and are measured at cost, since their fair value cannot be measured reliably. Gains and losses arising from changes in the fair value impairment loss recognized in the income statement, interest and monetary assets and interest and monetary assets calculated using the effective interest method are recognized in other comprehensive income and the financial assets are accumulated in the fund of revaluation.

In the event that the investment is disposed of or is impaired, the total profit / loss accumulated in the revaluation fund of financial assets is classified in the income statement. Dividends on equity instruments recognized at fair value through other comprehensive income are recognized in income statement when the Group's right to receive payment is established.

### 3. Measurement Principles / Accounting Policies (continued)

#### Financial Assets (continued)

##### Finance Lease Receivables and Other Receivables

In the current period, the Group allocates a loss provision for expected credit losses for financial assets whose amortized cost or fair value difference is followed in other comprehensive income in accordance with the "IFRS 9-Financial Instruments" standard.

Within the scope of IFRS 9, expected credit losses and specific provisions are determined according to the "three-stage" impairment model, which is based on the change in the credit quality of financial assets after initial recognition and whose details are given under the following headings:

##### **Stage 1:**

One of the important determinants in the calculation of expected loss provisions under IFRS 9 is the evaluation of whether there is a significant increase in the credit risk of the financial asset. Financial assets that do not have a significant increase in credit risk since they are included in the financial statements for the first time are monitored in the 1st stage. Impairment provisions are applied to these financial assets in amounts equal to 12-month expected credit losses.

##### **Stage 2:**

Financial assets whose credit risk has increased significantly since they were included in the financial statements for the first time are transferred to the 2nd stage. The impairment provision for these financial assets is measured at an amount equal to lifetime expected credit losses. The following basic criteria are taken into account for the classification of a financial asset in the second stage:

- Less than 90 days, more than 30 days delay
- Restructuring of the loan
- Significant deterioration in the probability of default

In case of a significant deterioration in the default probability, it is considered that there is a significant increase in the credit risk and the financial asset is classified in stage 2.

##### **Stage 3:**

*Financial assets that have sufficient and objective information for impairment as of the reporting date are classified in stage 3. A provision for impairment is applied for the financial assets at an amount equal to the lifetime expected credit loss. The following basic criteria are taken into account for the classification of a financial asset in the third stage:*

- *Delay of more than 90 days*
- *It is determined that the credit worthiness is weakened, that the credit is weakened or that it cannot be collected or to have a definite opinion on this matter*

##### Cash and Cash Equivalents

*Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments which their maturities are three months or less from date of acquisition and that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.*

##### Derivative Financial Instruments

*Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period.*

### 3. Measurement Principles / Accounting Policies (continued)

#### Tangible assets and depreciation

(i) *Tangible assets*

Tangible assets acquired before 1 October 2004 have been restated by applying the relevant conversion factors until 30 September 2004 and additions after 30 September 2004 at their purchase costs less accumulated depreciation and impairment.

(ii) *Subsequent expenses*

The expenses to replace any parts of tangible assets are capitalized. Subsequent expenditures can be capitalized if such expenditures enhance the asset’s future economic benefits. All other expense items are recognized in the statement of profit or loss on an accrual basis.

(iii) *Depreciation*

Depreciation of tangible assets are calculated using the straight-line method based on their estimated useful lives, starting from date of its purchase or installation.

Depreciation of tangible assets reflecting the average duration of their economic lives are as follows:

	<u>Useful life</u>
Furniture and fixtures	3-10 years
Motor vehicles	2-5 years

Leasehold improvements are depreciated on a straight line basis according to the rent duration.

#### Intangible assets

Intangible assets consist of computer software licenses. Computer software licenses acquired before 1 October 2004 have been restated by applying the relevant conversion factors until 30 September 2004 and additions after 30 September 2004 at their purchase costs less accumulated depreciation and impairment. Amortization of intangible assets are recognized over their estimated economic useful lives by using straight line method. Amortization of intangible assets reflecting the average duration of their economic lives are as follows:

	<u>Useful life</u>
Rights	3-15 years

#### Borrowings

When necessary, the Group meets its resource needs by obtaining loans from domestic and foreign organizations. Instruments representing debt; are recorded at the acquisition cost on the transaction date, and in the following periods, it is valued over the discounted costs using internal rate of return.

#### Share capital increases

Share capital increases from existing shareholders are recognized on the nominal values that are approved and registered at General Assembly.

#### Retirement pay liability

In accordance with the current labor law in Turkey, the Group is obliged to pay the determined amount to the personnel who quit their job due to retirement or who are dismissed for reasons other than resignation and bad behavior.

The Group accounts for its liabilities regarding severance pay and leave rights in accordance with the provisions of the “Turkish Accounting Standard for Employee Benefits” (“TAS 19”) and classifies them in the “Provision for Employee Rights Liability” account in the balance sheet.

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**

Notes to the consolidated financial statements as at and for the year ended 30 September 2025

(Currency: Thousands of Turkish Lira ("Thousand TL") unless otherwise stated.)

**3. Measurement Principles / Accounting Policies (continued)**

**Retirement pay liability (continued)**

According to the current Labor Laws in Turkey, the Group is obliged to make a certain lump sum payment to the employees whose employment is terminated due to retirement or resignation and for reasons other than the behaviors specified in the Labor Law. The provision for severance pay is calculated over the present value of the probable liability under this Law using certain actuarial estimates and reflected in the financial statements (Note 12). Actuarial losses and gains after 1 January 2013, revised TAS ,it is accounted for under equity in accordance with standard 19.

The Group has reflected the severance pay liability amount calculated by an independent actuary to the accompanying financial statements. The main actuarial estimates used on 30 September 2025 and 2024 are as follows:

	30 September 2025	30 September 2024
Discount rate	%23,13	%21,78
Estimated salary / ceiling increase rate	%16,93	%18,38
Inflation Rate	%15,93	%18,38

**Provisions, contingent liabilities and contingent assets**

Contingent Liabilities and Contingent Assets, a provision is recognized when the Group has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the specified criteria are not met, the Group discloses the related issues in the accompanying notes. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability if the time value of the money is significant to the provision. Contingent assets are disclosed in the notes and not recognized unless they are realized.

**Accounting of income and expenses**

*(i) Leasing interest income*

The value of the assets subject to lease within the scope of the Financial Leasing Law at the beginning of the lease is shown in the balance sheet as financial lease receivables. The interest income created by the difference between the total financial lease receivables and the investment value of the leased asset is recorded in the income statement of the period in which it is formed during the lease period by distributing the receivables falling for each accounting period to the periods with a fixed interest rate. Interest income not accrued in the relevant period is followed in the account of unearned interest income.

*(ii) Fees and commissions*

Fees and commissions received or paid relating to financial lease transactions are recognized in statement of profit or loss when the service is received or provided.

*(iii) Dividend income*

Dividend income is recognized in the statement of profit or loss at the time of collection.

*(iv) Other income and expenses*

Other income and expenses are recognized on an accrual basis.

*(v) Financial expenses*

Financing expenses include loan interest expenses and other financing expenses related to the borrowings made by the Group to meet its resource needs.

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

**Siemens Finansal Kiralama A.Ş. and Its Subsidiary**

Notes to the consolidated financial statements as at and for the year ended 30 September 2025

(Currency: Thousands of Turkish Lira ("Thousand TL") unless otherwise stated.)

**3. Measurement Principles / Accounting Policies (continued)**

**Taxation on income**

Tax expense or tax income comprises current tax and deferred tax expense or deferred tax income. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity or if the taxes are subject to the same financial authority and the acquisition of tax assets and the fulfillment of tax obligations simultaneously.

A deferred tax asset is recognized for unused tax losses, investment incentives, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred taxes related to fair value measurement of Financial assets measured at fair value through other comprehensive income are charged or credited to other comprehensive Income and subsequently recognized in profit or loss together with the deferred gains that are realized.

**Related parties**

Shareholders of the Group and companies of the shareholders and managers and directors of these companies are referred to as related parties according to TAS 24 – Related Party Disclosures.

For the purpose of these financial statements, the Company's shareholders, the companies that have indirect capital relations with the Group, the members of the Board of Directors and the senior managers are defined as "related parties" (Note 21).

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
- (i) has control or joint control over the reporting entity;
  - (ii) has significant influence over the reporting entity; or
  - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to a reporting entity if any of the following conditions applies:
- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

### 3. Measurement Principles / Accounting Policies (continued)

#### Related parties (continued)

- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

#### Investments in Associates, Subsidiaries and Jointly Controlled Entities

Investments in subsidiaries, associates and jointly controlled entities denominated in Turkish Lira are accounted for at cost in accordance with Turkish Accounting Standard (“TAS”) 27 Separate Financial Statements and are presented in the separate financial statements net of any provision for impairment, if any.

#### Earnings per share

In accordance with the TAS 33, Earnings/losses per share is calculated by dividing the net income/loss by the weighted average number of common stock shares. Since the Group are not quoted on the stock exchange, the earnings per share did not calculated on the consolidated financial statements.

#### Events after the reporting period

Events after the reporting date are events that occur in favor of or against the entity between the reporting date and the date of authorization for the issue of the financial statements. In accordance with the provisions of TAS 10 – Turkish Accounting Standard Regarding Events After the Reporting Period, if there is new evidence that the said events exist as of the reporting date or if the related events occur after the reporting date and these events require restating the financial statements, the Group adjusts its financial statements in accordance with the new situation. If the aforementioned events do not require the financial statements to be adjusted, the Group explains the said issues in the related footnotes.

#### Reporting of financial information by segment

The Group operates in two reportable segments, financial leasing and financing, determined based on the information reviewed by management for the purposes of evaluating performance and allocating resources (Note 14).

#### Statement of cash flows

The Group prepares consolidated statement of cash flows to provide information to the users of consolidated financial statements on its ability to manage the changing conditions of net asset changes, financial structure and cash flows.

On the consolidated statement of cash flows, cash flows are classified and reported as, in the basis of operating, investing and financing activities. Cash flows from operating activities show the cash flow generated by the Group in its field of activity. Cash flows from investment activities show the investment activities (direct investments and financial investments) and cash inflows from investing activities. Cash flows from financing activities show the Group’s funding sources and their repayments.

(Convenience Translation of Consolidated Financial Statements and Related Disclosures and Footnotes Originally Issued in Turkish)

Siemens Finansal Kiralama A.Ş. and Its Subsidiary

Notes to the consolidated financial statements as at and for the year ended 30 September 2025

(Currency: Thousands of Turkish Lira ("Thousand TL") unless otherwise stated.)

## 1. Cash, Cash Equivalents and Central Bank

	30 September 2025			30 September 2024		
	TL	EUR	US Dollar	TL	EUR	US Dollar
Bank deposit, demand	780	292.033	56.481	1.408	53.258	50.925
Bank deposit, time	315.553	-	-	144.850	-	-
<b>Cash and cash equivalent assets at the period end</b>	<b>316.333</b>	<b>292.033</b>	<b>56.481</b>	<b>146.258</b>	<b>53.258</b>	<b>50.925</b>
Interest income accrual	8.401	-	-	1.951	-	-
<b>Total Cash, Cash Equivalents and Central Bank</b>	<b>324.734</b>	<b>292.033</b>	<b>56.481</b>	<b>148.209</b>	<b>53.258</b>	<b>50.925</b>

The breakdown of time deposits are as follows;

Currency	30 September 2025		30 September 2024	
	Amount	Annual interest rate	Amount	Annual interest rate
TL	315.553	%37 -%45	144.850	%45 -%50
<b>Total</b>	<b>315.553</b>		<b>144.850</b>	

The maturities of the time deposits vary from 1 day to 92 days as at 30 September 2025 (As at 30 September 2024, the maturities of the time deposits vary from 1 day to 32 days).

As at 30 September 2025, there were no blockages on the bank deposits (30 September 2024: None).

## 5. Receivables from Leasing Activities

As at 30 September 2025 and 30 September 2024, the breakdown of the lease receivables is as follows:

	30 September 2025	30 September 2024
Finance lease receivables, gross	14.776.895	10.690.544
Invoiced leasing receivables	56.593	35.058
Deduct: Unearned income (-)	(1.906.350)	(1.812.792)
Expected credit loss – Stage 1	(26.933)	(39.168)
Expected credit loss – Stage 2	(2.323)	(18.354)
<b>Total Finance lease receivables</b>	<b>12.897.882</b>	<b>8.855.288</b>
NPLs (*)	293.682	39.368
Expected credit loss – Stage 3	(88.150)	(25.440)
<b>Finance lease receivables, net</b>	<b>13.103.414</b>	<b>8.869.216</b>

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## 5. Receivables from Leasing Activities (continued)

As at 30 September 2025 and 30 September 2024, the breakdown of the lease receivables is as follows:

2025	Carried value			Expected credit loss		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Finance lease receivables	12.532.599	428.221	260.000	(26.933)	(2.323)	(88.150)

2024	Carried value			Expected credit loss		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Finance lease receivables	8.702.492	217.747	31.939	(39.168)	(18.354)	(25.440)

As at 30 September 2025 and 30 September 2024, the maturity distribution of outstanding finance lease receivables is as follows;

2025	Up to 1	1-2 years	2-3 years	3-4	4 years	Total
	year					
Gross finance lease receivables	7.589.663	3.983.813	1.979.484	597.682	682.846	14.833.488
Unearned interest	(1.119.800)	(491.212)	(185.250)	(62.329)	(47.759)	(1.906.350)
<b>Finance lease receivables</b>	<b>6.469.863</b>	<b>3.492.601</b>	<b>1.794.234</b>	<b>535.353</b>	<b>635.087</b>	<b>12.927.138</b>

2024	Up to 1	1-2 years	2-3 years	3-4	4 years	Total
	year					
Gross finance lease receivables	5.413.657	3.042.889	1.440.690	692.635	135.731	10.725.602
Unearned interest	(1.022.159)	(480.037)	(214.841)	(79.818)	(15.937)	(1.812.792)
<b>Finance lease receivables</b>	<b>4.391.498</b>	<b>2.562.852</b>	<b>1.225.849</b>	<b>612.817</b>	<b>119.794</b>	<b>8.912.810</b>

As at 30 September 2025 and 30 September 2024, the currency distribution of overdue lease receivables and outstanding finance lease receivables is as follows:

30 September 2025				
Currency	Principal FC amount	Principal TL amount	Unearned income FC amount	Unearned income TL amount
Euro	222.669	10.832.395	24.517	1.192.718
US Dollars	18.258	757.683	1.970	81.765
TL	1.337.060	1.337.060	631.867	631.867
<b>Total</b>		<b>12.927.138</b>		<b>1.906.350</b>

30 September 2024				
Currency	Principal FC amount	Principal TL amount	Unearned income FC amount	Unearned income TL amount
Euro	180.491	6.861.923	20.896	794.424
US Dollars	14.632	498.795	2.148	73.234
TL	1.552.092	1.552.092	945.134	945.134
<b>Total</b>		<b>8.912.810</b>		<b>1.812.792</b>

As at 30 September 2025, the leasing agreements have fixed interests and the interest rates for lease receivables are 12,22% for USD, 7,67% for Euro and 60,76% for TL (30 September 2024: 14,94% for USD, 8,82% for Euro and 58,96% for TL). As of 30 September 2025 and 30 September 2024, unissued finance lease receivables have fixed interest rates.

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**5. Receivables from Leasing Activities (continued)**

The aging of overdue but not impaired finance lease receivables at 30 September 2025 and 30 September 2024 are as follows:

	30 September 2025		30 September 2024	
	Invoiced amount	Remaining principal	Invoiced amount	Remaining principal
0-30 days	53.038	363.246	21.887	179.612
30-90 days	35.601	139.880	16.122	108.180
90 days and more	37.788	192.908	836	30.548
<b>Total</b>	<b>126.427</b>	<b>696.034</b>	<b>38.845</b>	<b>318.340</b>

As of 30 September 2025, the total amount of guarantees received from customers for financial lease receivables is 65.257.013 TL (30 September 2024: 48.680.788 TL). The Group does not consider collaterals exceeding the risk amount in risk reporting. The guarantee list of the Group prepared in this way is as follows:

	30 September 2025	30 September 2024
Pledged bank deposits	10.037.800	7.103.155
General Mortgages	266.485	230.303
Transfer of rights	67.670	86.003
Vehicle Pledge	21.596	-
Guarantee letters	1.621	-
<b>Total</b>	<b>10.395.172</b>	<b>7.419.461</b>

As at 30 September 2025 and 30 September 2024, the sectoral distributions of gross lease receivables is as follows:

	30 September 2025		30 September 2024	
		%		%
Construction	4.922.725	%33,2	2.869.595	%26,8
Health and social services	2.686.664	%18,1	1.503.540	%14,0
Manufacture of parts and accessoires for motor vehicles	1.753.917	%11,8	1.393.376	%13,0
Processed metal products industry	1.331.278	%9,0	1.422.504	%13,3
Leasing activities	723.974	%4,9	230.055	%2,1
Machinery and equipment	623.437	%4,2	647.212	%6,0
Wholesale trade and commission activities	412.495	%2,8	196.986	%1,8
Paper and paper products	376.480	%2,5	232.102	%2,2
Main Metal Industry	301.461	%2,0	508.685	%4,7
Plastic goods production	249.148	%1,7	336.592	%3,1
Extraction of non-energy producing minerals	157.767	%1,1	176.735	%1,6
Manufacture of electrical machinery and equipment	153.323	%1,0	110.653	%1,0
Others	1.140.819	%7,7	1.097.567	%10,2
<b>Total</b>	<b>14.833.488</b>	<b>%100</b>	<b>10.725.602</b>	<b>%100</b>

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## 6. Tangible Assets (Net)

Movements of tangible assets are as follows for the years ended 30 September 2025 and 30 September 2024:

	1 October 2024	Additions	Disposals	30 September 2025
<b>Cost</b>				
Furniture and fixtures	4.423	4.415	(424)	8.414
Motor vehicles	35.674	19.673	(3.938)	51.409
	<b>40.097</b>	<b>24.088</b>	<b>(4.362)</b>	<b>59.823</b>
<b>Accumulated depreciation</b>				
Furniture and fixtures	(2.653)	(2.067)	395	(4.325)
Motor vehicles	(5.705)	(10.548)	3.025	(13.228)
	<b>(8.358)</b>	<b>(12.615)</b>	<b>3.420</b>	<b>(17.553)</b>
<b>Net book value</b>	<b>31.739</b>			<b>42.270</b>

	1 October 2023	Additions	Disposals	30 September 2024
<b>Cost</b>				
Furniture and fixtures	2.839	1.748	(164)	4.423
Motor vehicles	8.654	27.187	(167)	35.674
	<b>11.493</b>	<b>28.935</b>	<b>(331)</b>	<b>40.097</b>
<b>Accumulated depreciation</b>				
Furniture and fixtures	(1.643)	(1.137)	127	(2.653)
Motor vehicles	(3.791)	(2.081)	167	(5.705)
	<b>(5.434)</b>	<b>(3.218)</b>	<b>294</b>	<b>(8.358)</b>
<b>Net book value</b>	<b>6.059</b>			<b>31.739</b>

As at 30 September 2025, the insurance amount on the tangible assets is TL 89.774 (30 September 2024: TL 42.208), the annual insurance premium amount TL 1.589 (30 September 2024: TL 1.121).

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## 7. Intangible Assets (Net)

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

	1 October 2024	Additions	Disposals	30 September 2025
<b>Cost</b>				
Rights	6.697	31.901	-	38.598
	<b>6.697</b>	<b>31.901</b>	-	<b>38.598</b>
<b>Accumulated depreciation</b>				
Rights	(3.347)	(3.955)	-	(7.302)
	<b>(3.347)</b>	<b>(3.955)</b>	-	<b>(7.302)</b>
<b>Net book value</b>	<b>3.350</b>			<b>31.296</b>

	1 October 2023	Additions	Disposals	30 September 2024
<b>Cost</b>				
Rights	4.210	2.487	-	6.697
	<b>4.210</b>	<b>2.487</b>	-	<b>6.697</b>
<b>Accumulated depreciation</b>				
Rights	(1.708)	(1.639)	-	(3.347)
	<b>(1.708)</b>	<b>(1.639)</b>	-	<b>(3.347)</b>
<b>Net book value</b>	<b>2.502</b>			<b>3.350</b>

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

## 8. Deferred Tax Assets and Liabilities

The Group calculates and accounts for deferred income taxes for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in these financial statements in accordance with "Turkish Accounting Standard for income Taxes" ("TAS 12") and the related declarations of the BRSA concerning this standard. In the deferred tax calculation, in accordance with the tax legislation, the tax rate enacted as of the balance sheet date is used.

For the preparation of the comparative financial statements as at 30 September 2025 and 30 September 2024, the corporate tax rate applicable to financial institutions is 30%. Accordingly, the deferred tax is calculated using this rate for all temporary differences.

As at 30 September 2025 and 30 September 2024, the tax effects of the temporary differences are as follows;

	30 September 2025	30 September 2024
Provision for doubtful receivables	8.777	14.097
Litigation provisions	2.524	528
Severance pay	4.421	3.600
Bonus provision (*)	3.106	1.400
Vacation provision	2.959	1.666
Jubilee pay liabilities	1.384	908
Provisions for risks (**)	6.539	7.732
General expense provision	149	385
Prepaid loan commission	-	209
<b>Total deferred tax asset</b>	<b>29.859</b>	<b>30.525</b>
Prepaid expenses	-	-
Interest and income accruals	510	371
<b>Total deferred tax liability</b>	<b>510</b>	<b>371</b>
<b>Deferred tax asset, net</b>	<b>29.349</b>	<b>30.154</b>

Movement of the deferred tax assets is as follows:

	2025	2024
Opening balance, 1 October	30.154	12.501
Deferred tax income/(expense)	(526)	20.025
Actuarial Loss/(Gain)	(279)	(2.373)
<b>Closing balance, 30 September 2025</b>	<b>29.349</b>	<b>30.154</b>

(\*) As of 30 September 2025, the allocated success premium provision will be paid before the Corporate Tax return, so it is not included on deferred tax calculation. The TL 3.106 seen in the Deferred Tax Asset account is the tax difference arising from the difference between the success premium provision allocated in the 2024 fiscal year and the success premium paid for 2024 in the 2025 fiscal year.

(\*\*) The provisions consist of allowances set aside for various risks, provisions for incentive-related penalties, litigation provisions, and provisions for Social Security Institution (SGK) and İŞKUR penalties.

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**9. Other Assets**

As at 30 September 2025 and 30 September 2024, the detail of other assets is as follows:

	30 September 2025		30 September 2024	
	TL	FC	TL	FC
Insurance receivables (*)	48.157	344.751	56.958	196.642
Investment in progress subject to leases	11.309	25.934	33.853	136.784
Advances received	788	90.594	624	44.557
Other(**)	5.492	-	3.847	-
<b>Total</b>	<b>65.746</b>	<b>461.279</b>	<b>95.282</b>	<b>377.983</b>

(\*) Consists of insurance premium receivables arising from insurance of goods subject to financial leasing and other expense receivables from customers arising from financial leasing transactions.

(\*\*) It consists of prepaid expenses and receivables from personnel.

**10. Funds Borrowed**

The details of the short-term and long-term parts of the Group's loans as of 30 September 2025 and 30 September 2024

		30 September 2025		
		Original amount	TL Equivalent	Interest rate range
Short-term bank loans	TL	-	-	-
Short-term portion of long-term loans				
Bank loans	US Dollars	9.580	397.553	%4,57-%6,18
Bank loans	Euro	99.220	4.826.846	%1,90-%4,53
Bank loans	TL	192.976	192.976	%29,25-%43,80
<b>Subtotal</b>			<b>5.417.375</b>	
<b>Long-term loans</b>				
Bank loans	US Dollars	9.069	376.365	%4,57-%6,18
Bank loans	Euro	118.402	5.760.010	%1,90-%4,53
Bank loans	TL	4.167	4.167	%29,25-%43,80
<b>Subtotal</b>			<b>6.140.542</b>	
<b>Total loans</b>			<b>11.557.917</b>	

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## 10. Funds Borrowed (continued)

<b>30 September 2024</b>				
TL				
		Original amount	Equivalent	Interest rate range
Short-term bank loans	TL	19.308	19.308	44,80%
Short-term portion of long-term loans				
Bank loans	US Dollars	7.077	241.256	%3,01-%6,49
Bank loans	Euro	63.909	2.429.686	%1,24-%4,53
Bank loans	TL	349.083	349.083	%18,11-%43,80
<b>Subtotal</b>			<b>3.039.333</b>	
<b>Long-term loans</b>				
Bank loans	US Dollars	8.687	296.137	%3,01-%6,49
Bank loans	Euro	112.409	4.273.574	%1,24-%3,83
Bank loans	TL	194.268	194.268	%17,25-%44,80
<b>Subtotal</b>			<b>4.763.979</b>	
<b>Total loans</b>			<b>7.803.312</b>	

As of 30 September 2025 and 30 September 2024, all borrowings are fixed interest rate loan and unsecured.

<b>Repayment terms of long-term financial liabilities</b>	<b>30 September 2025</b>	<b>30 September 2024</b>
Payable in 2026	-	2.334.027
Payable in 2027	3.270.278	1.703.258
Payable in 2028	1.938.583	686.719
Payable in 2029	605.739	39.975
Payable in 2030 and beyond	325.942	-
<b>Total</b>	<b>6.140.542</b>	<b>4.763.979</b>

## 11. Other Liabilities

As at 30 September 2025 and 30 September 2024, the details of the other payables are as follows:

	<b>30 September 2025</b>		<b>30 September 2024</b>	
	TL	FC	TL	FC
Insurance payables	58.329	340.387	60.998	199.160
Temporary accounts payable	27.584	184.569	37.351	179.061
Tax Payables	9.331	-	5.865	-
Other payables (*)	7.543	358.916	3.265	135.711
<b>Total</b>	<b>102.787</b>	<b>883.872</b>	<b>107.479</b>	<b>513.932</b>

(\*) Other payables consist of the related parties and business vendors, and other miscellaneous payables. Payables to related parties are explained in Note 21.

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## 12. Provisions

*Total provisions for liabilities and expenses*

As at 30 September 2025 and 30 September 2024, the details of provisions are as follows:

	30 September 2025	30 September 2024
<b>Liability for employee benefits:</b>		
Provision for success premium pay	70.486	43.500
Provisions for vacation pay	9.862	5.554
Provision for retirement pay	14.736	12.000
Provisions for jubilee pay	4.614	3.026
	<b>99.698</b>	<b>64.080</b>
<b>Other provisions:</b>		
Provisions for incentive penalty risk	21.797	18.663
Litigation provisions	8.414	8.871
Other provisions	4.198	3.199
	<b>34.409</b>	<b>30.733</b>
<b>Total debt and expense provisions</b>	<b>134.107</b>	<b>94.813</b>

In accordance with existing social legislation the Group is required to make lump-sum termination indemnities to each employee who has completed over one year of service with the Group and whose employment is terminated due to the retirement or for reasons other than resignation or misconduct.

Such payments are calculated on the basis of 30 days total gross wage and other rights as at 30 September 2025, full TL 53.919,68 (30 September 2024: TL 41.828,42) for each year of employment. The principal assumption used when calculating the total liability is that the maximum liability for each year of service is increased every six months by the inflation rate.

In the accompanying financial statements, the Group has established a liability for estimated using a statistical method and reflected to the records of those obligations.

*Allowance for retirement pay*

The principal estimates used in the calculation of net present value of the liability as at 30 September 2025 and 30 September 2024 are as follows:

	30 September 2025	30 September 2024
Discount rate	%23,13	%21,78
Estimated salary / ceiling increase rate	%16,93	%18,38
Inflation Rate	%15,93	%18,38

The movement of retirement pay liability during the year is as follows:

	30 September 2025	30 September 2024
Provision for retirement pay at the beginning of the term, 1 October	12.000	15.277
Service cost	1.451	2.392
Interest cost	2.294	3.191
Severance pay paid	(78)	(951)
Actuarial loss/(gain)	(931)	(7.909)
<b>Retirement pay liability at the end of the period</b>	<b>14.736</b>	<b>12.000</b>

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

## 12. Provisions (continued)

### *Provisions for vacation pay*

The movement in the vacation pay liability during the period is as follows:

	30 September 2025	30 September 2024
<b>Provision for vacation pay</b>		
Vacation pay liability at the beginning of the period	5.554	2.922
Paid during the period	(941)	(348)
Provision during the period	5.249	2.980
<b>Vacation pay liability at the end of the period</b>	<b>9.862</b>	<b>5.554</b>

### *Provisions for jubilee pay*

The movement in jubilee pay liability during the period is as follows:

	30 September 2025	30 September 2024
<b>Provisions for jubilee pay</b>		
Jubilee pay liability at the beginning of the period	3.026	1.446
Paid during the period	-	-
Provisions during the period	1.588	1.580
<b>Jubilee pay liability at the end of the period</b>	<b>4.614</b>	<b>3.026</b>

The jubilee pay is a kind of employee benefit that is granted to the employees who have been working for 10 years or more.

### *Provision for bonus payment*

The movement in the provision for bonus payment to be paid to personnel during the year is as follows:

	30 September 2025	30 September 2024
<b>Provision for bonus payment</b>		
Provision for success premium at the beginning of the period	43.500	16.678
Paid during the period	(54.751)	(21.543)
Provision during the period	81.737	48.365
<b>Provision for bonus payment at the end of the period</b>	<b>70.486</b>	<b>43.500</b>

## 13. Shareholders' Equity

As at 30 September 2025 and 30 September 2024, the Company's shareholders and their shares in equity are as follows:

	30 September 2025			30 September 2024		
	Nominal	Amount	(%)	Nominal	Amount	(%)
Siemens Aktiengesellschaft (Siemens AG)	4.680.000	234.000	100	4.680.000	234.000	100
<b>Paid-in-capital</b>	<b>4.680.000</b>	<b>234.000</b>	<b>100</b>	<b>4.680.000</b>	<b>234.000</b>	<b>100</b>

As at 30 September 2025, the Company's registered capital consists of 4.680.000 unprivileged shares, each with nominal value of TL 0,05 (full).

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**13. Shareholders' Equity (continued)**

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code. The Turkish Commercial Code stipulates that the first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Company's paid-in share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paid-in share capital. Under the Turkish Commercial Code, the legal reserves can only be used to offset losses and are not available for any other usage unless they exceed 50% of paid-in share capital. It is not possible to use it in any other way.

The Company did not distribute any dividends in fiscal year 2025. The company did not distribute any dividends in fiscal year 2024.

**14. Segment Reporting**

Operating segments are determined in accordance with the Group's management and internal reporting structure. Segment capital expenditures comprise additions to property, plant and equipment and intangible assets during the relevant period.

***Operating Segments***

The Company established Siemens Finansman A.Ş. on 27 May 2025 as a wholly owned subsidiary with a committed capital of TL 500.000. All required permits related to the establishment of the subsidiary have been obtained, and as of the reporting date, the process for obtaining the operating license in accordance with the relevant legislation is ongoing.

The Group operates in two main business segments:

- Financial Leasing Represents the Group's financial leasing activities.
- Financing Activities Represents the Group's financing operations.

<b>30 September 2025</b>	<b>Leasing</b>	<b>Financing</b>	<b>Consolidation Adjustment</b>	<b>Consolidated</b>
Total Assets	14.396.951	134.651	(125.000)	14.406.602
Total Liabilities	12.720.070	570	-	12.720.640
Net P/L for the Period	577.039	9.081	-	586.120

<b>30 September 2024</b>	<b>Leasing</b>	<b>Financing</b>	<b>Consolidation Adjustment</b>	<b>Consolidated</b>
Total Assets	9.660.116	-	-	9.660.116
Total Liabilities	8.560.925	-	-	8.560.925
Net P/L for the Period	337.729	-	-	337.729

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

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#### 14. Segment Reporting (continued)

##### Operating Segments (continued)

30 September 2025	Leasing	Financing	Consolidation Adjustments	Total
Operating Income	1.455.485	-	-	1.455.485
Financial Expenses (-)	(453.283)	-	-	(453.283)
<b>Gross P/L</b>	<b>1.002.202</b>	-	-	<b>1.002.202</b>
Operating Expenses (-)	(402.329)	(4.251)	-	(406.580)
<b>Operating Gross P/L</b>	<b>599.873</b>	<b>(4.251)</b>	-	<b>595.622</b>
Other Operating Income	18.921.111	18.832	-	18.939.943
Provisions (-)	(63.795)	-	-	(63.795)
Other Operating Expenses (-)	(18.627.383)	(1.598)	-	(18.628.981)
<b>Net Operating P/L</b>	<b>829.806</b>	<b>12.983</b>	-	<b>842.789</b>
P/L from Continued Operations Before Tax	829.806	12.983	-	842.789
Income Tax Expense From Continuing Operations (±)	(252.768)	(3.901)	-	(256.669)
<b>Net P/L From Continuing Operations</b>	<b>577.038</b>	<b>9.082</b>	-	<b>586.120</b>
Non-Controlling Interests P/L	-	-	-	-
<b>Net P/L for the Period</b>	<b>577.038</b>	<b>9.082</b>	-	<b>586.120</b>

30 September 2024	Leasing	Financing	Consolidation Adjustments	Total
Operating Income	1.102.436	-	-	1.102.436
Financial Expenses (-)	(499.482)	-	-	(499.482)
<b>Gross P/L</b>	<b>602.954</b>	-	-	<b>602.954</b>
Operating Expenses (-)	(250.981)	-	-	(250.981)
<b>Operating Gross P/L</b>	<b>351.973</b>	-	-	<b>351.973</b>
Other Operating Income	13.907.156	-	-	13.907.156
Provisions (-)	(81.446)	-	-	(81.446)
Other Operating Expenses (-)	(13.688.484)	-	-	(13.688.484)
<b>Net Operating P/L</b>	<b>489.199</b>	-	-	<b>489.199</b>
P/L from Continued Operations Before Tax	489.199	-	-	489.199
Income Tax Expense From Continuing Operations (±)	(151.470)	-	-	(151.470)
<b>Net P/L From Continuing Operations</b>	<b>337.729</b>	-	-	<b>337.729</b>
Non-Controlling Interests P/L	-	-	-	-
<b>Net P/L for the Period</b>	<b>337.729</b>	-	-	<b>337.729</b>

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

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**15. Lease Income**

For the years ended 30 September 2025 and 30 September 2024, the details of the leasing income are as follows:

	<b>1 October 2024- 30 September 2025</b>	<b>1 October 2023- 30 September 2024</b>
Interest income from finance leases	1.435.560	1.074.150
Interest accrual income from finance leases	19.925	28.286
<b>Total</b>	<b>1.455.485</b>	<b>1.102.436</b>

**16. Operating Expenses**

For the years ended 30 September 2025 and 30 September 2024, the details of the operating expenses are as follows:

	<b>1 October 2024- 30 September 2025</b>	<b>1 October 2023- 30 September 2024</b>
Personnel expenses	275.672	167.748
Outsourced benefits and service expenses	53.098	28.259
IT expenses	24.849	25.213
Depreciation expenses	16.570	4.857
Severance pay provision expenses	3.667	4.632
Tax duties and fees	7.413	3.817
Other	25.311	16.455
<b>Total</b>	<b>406.580</b>	<b>250.981</b>

As of 30 September 2025, the Group's independent audit expense for the reporting period is TL 1.751. (30 September 2024: TL 1.283)

**17. Other Operating Income / Expenses**

For the years ended 30 September 2025 and 30 September 2024, the details of the other operating income are as follows:

	<b>1 October 2024- 30 September 2025</b>	<b>1 October 2023- 30 September 2024</b>
<b>Other Operating Income</b>		
Foreign exchange income	18.632.554	13.691.148
Interest received from banks	111.863	100.961
Insurance income included in rent (*)	72.198	55.136
Derivative financial transactions profit	2.049	5.798
Other	121.279	54.113
<b>Total</b>	<b>18.939.943</b>	<b>13.907.156</b>

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

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## 17. Other Operating Income / Expenses (continued)

For the years ended 30 September 2025 and 30 September 2024, the details of the other operating expense are as follows:

	1 October 2024- 30 September 2025	1 October 2023- 30 September 2024
<b>Other Operating Expenses</b>		
Foreign exchange transactions loss	18.585.162	13.640.183
Loss from derivative financial transactions	1.377	8.649
Other	42.442	39.652
<b>Total</b>	<b>18.628.981</b>	<b>13.688.484</b>

(\*) The insurance commission income and expenses are offsetted. As of 2025, total insurance commission income is TL 72.198. (2024: TL 55.136)

## 18. Financial Expenses

For the years ended 30 September 2025 and 30 September 2024, the details of the financial expenses are as follows:

	1 October 2024- 30 September 2025	1 October 2023- 30 September 2024
Interest expense (*)	396.555	459.070
Costs and commissions paid to related companies (**)	45.619	37.479
Interest accruals	10.760	1.951
Costs and commissions paid to unrelated companies	349	982
<b>Total</b>	<b>453.283</b>	<b>499.482</b>

(\*) As of 30.09.2025, the total of loan interest and expenses paid to Siemens Bank GmbH is TL 443.120.

(\*\*) Consists of loan usage expenses, commissions and letter of guarantee expenses paid to Siemens Bank GmbH in 2025 fiscal year.

## 19. Taxes

As at 30 September 2025 and 30 September 2024, the tax expense reconciliation is as follows:

	1 October 2024- 30 September 2025	1 October 2023- 30 September 2024
Profit/(loss) from continuing operations before tax	842.789	489.199
Income tax rate	%30	%30
Expected tax expense	(252.837)	(146.760)
<b>Tax impact:</b>		
Change in tax rate	-	-
Additions to tax base	(12.386)	(23.630)
Tax-free expense effect	(6.582)	(2.314)
Exceptions and discounts to be deducted even if there is a loss	15.662	1.209
<b>Tax expense in the profit or loss statement</b>	<b>(256.143)</b>	<b>(171.495)</b>

## 19. Taxes (continued)

The tax items in the statement of profit and loss are summarized below for the periods ended 30 September 2025 and 30 September 2024:

	30 September 2025	30 September 2024
Current tax provision	256.143	171.495
Deferred tax income / (expense)	526	(20.025)
<b>Total tax expense</b>	<b>256.669</b>	<b>151.470</b>

	30 September 2025	30 September 2024
Corporate tax payables	256.143	171.495
Prepaid taxes	(214.186)	(130.106)
<b>Corporate tax liabilities</b>	<b>41.957</b>	<b>41.389</b>

### *Corporate tax*

The Group is subject to taxation in accordance with the tax procedures and the legislation effective in Turkey.

The corporate tax rate to be accrued on taxable corporate income is calculated on the addition of non-deductible expenses from the tax base in the determination of business income, and the deduction of tax-exempt gains, non-taxable incomes and other deductions (past year losses, if any, and investment allowances used if preferred).

In Turkey, provisional tax is calculated and accrued on a quarterly basis. The provisional tax rate that should be calculated on corporate earnings during the taxation of 2025 corporate earnings as of temporary tax periods is 30% (30 September 2024: 30%). Losses can be carried forward for a maximum of 5 years, to be deducted from taxable profits in future years. However, the losses incurred cannot be deducted retrospectively from the profits of previous years.

### *Income Withholding Tax*

In addition to corporate taxes, companies should also calculate income withholding taxes and funds surcharge on any dividends distributed, except for companies receiving dividends who are resident companies in Turkey and Turkish branches of foreign companies. The rate of income withholding tax is 10% starting from 24 April 2003 by the end of 22 July 2006. However, this rate was changed to 15% commencing from 22 July 2006 upon the order no: 2006/10731 of the Council of Ministers. However, the new Council of Minister of the 10% rate will apply until there is a replacement for this rate. Undistributed dividends incorporated in share capital are not subject to income withholding taxes.

Withholding tax at the rate of 19.8% is still applied to investment allowances relating to investment incentive certificates obtained prior to 24 April 2003. Subsequent to this date, the investments without investment incentive certificates do not qualify for tax allowance.

## 20. Earnings per Share

According to TAS 33 "Earnings Per Share" standard, businesses whose stocks are not traded on the stock exchange are not required to disclose earnings per share.

## 21. Transactions and Balances with Related Parties

As at 30 September 2025 and 30 September 2024, the details of receivables and payables from related parties are as follows:

	30 September 2025	30 September 2024
<b>Short-term portions of long-term loans</b>		
Siemens Bank GmbH	5.274.613	2.666.199
<b>Long-term loans</b>		
Siemens Bank GmbH	6.140.541	4.692.886
<b>Other liabilities</b>		
Siemens Sanayi ve Ticaret A.Ş.	-	4.882
Siemens AG	1.082	1.223
Siemens Financial Services GmbH	425	1.449
Siemens Financial Services Inc.USA	187	128
Siemens Financial Services Private Ltd.India	-	80
<b>Financing expenses</b>		
Siemens Bank GmbH	443.120	470.609
<b>Operating expenses</b>		
Siemens Sanayi Ticaret A.Ş.	21.706	26.307
Siemens Financial Services GmbH	19.739	20.143
Siemens AG	10.830	2.194
Siemens Financial Services Private LTD. India	-	1.276
Siemens LTD	684	531

For the years ended 30 September 2025 the wages and similar remunerations paid to board of directors and top management are TL 41.322 (30 September 2024: TL 22.600).

## 22. Provisions, Contingent Asset and Liabilities and Commitments

As at 30 September 2025, the Group has given letters of guarantee amounting to TL 910 (30 September 2024: TL 628) to the courts.

The Group has TL 0 lawsuit provision as of 30 September 2025 and TL 8.414 employee lawsuits (30 September 2024: TL 2.114 lawsuit provision and TL 6.758 employee lawsuits).

The Group has signed lease agreements available but not yet activated with the customers and the assets subject to finance leases due to import transactions. As at 30 September 2025 these type agreements was amounting TL 1.286.363 (30 September 2024: TL 1.912.245).

## 23. Financial Instruments and Financial Risk Management

### Capital Risk Management

The main objective of the Group's capital management is to ensure business continuity and maximize profits by using the debt and equity balance in the most efficient way.

	30 September 2025	30 September 2024
Total liabilities	12.720.640	8.560.925
Cash and Cash equivalents (-)	(673.248)	(252.392)
<b>Net liabilities</b>	<b>12.047.392</b>	<b>8.308.533</b>
Total equity	1.685.962	1.099.191
Equity / Liability rate (%)	%13,99	%13,23

### Market risk

Market risk is the risk that the Group will be adversely affected by changes in the market value of financial contracts, interest rates and foreign exchange rates.

The crucial risks for the Group are the changes in interest rates and foreign exchange rates. The Group follows the foreign exchange position on the statement of financial position to avoid currency risk and holds a currency risk at low level. The Group borrows in fixed interest rates for fixed rate leasing transactions and in floating interest rates for floating rate leasing transactions. Therefore the Group does not carry an interest rate risk.

#### *Foreign Exchange rate risk*

The Group carries foreign currency risk through transactions in foreign currencies (such as leasing transactions, and bank borrowings). Due to the consolidated financial statements of the Group are prepared on the basis of TL, the financial statements are affected by fluctuations of foreign currencies against TL.

Foreign currency risk is the risk that any change in exchange rates depending on the value of financial instruments arises. The Group has foreign currency risk due to foreign currency denominated borrowings. The main foreign currencies causes this risk are U.S. Dollar and Euro.

The Group monitors its foreign exchange position continuously to avoid exchange rate risk on the statement of financial position.

### 23. Financial Instruments and Financial Risk Management (continued)

#### Market risk (continued)

##### Foreign Exchange rate risk (continued)

The following table summarizes the foreign currency position of the Group as at 30 September 2025 and 30 September 2024. Foreign currency denominated assets and liabilities held by the Group based on the types of foreign currencies are as follows:

2025 Balance Sheet (TL)	US Dollars	Euro	Total
Banks	56.481	292.033	348.514
Lease receivables	839.448	12.025.112	12.864.560
Unearned interest income (-)	(81.765)	(1.192.718)	(1.274.483)
Doubtful receivables	14.798	128.147	142.945
Specific provisions (-)	(4.129)	(63.111)	(67.240)
Other assets (*)	46.686	414.593	461.279
<b>Total assets</b>	<b>871.519</b>	<b>11.604.056</b>	<b>12.475.575</b>
Funds borrowed	773.918	10.586.856	11.360.774
Other payables	205.985	677.887	883.872
<b>Total liabilities</b>	<b>979.903</b>	<b>11.264.743</b>	<b>12.244.646</b>
<b>On-balance-sheet position</b>	<b>(108.384)</b>	<b>339.313</b>	<b>230.929</b>
Derivative financial instruments long position	-	-	-
Derivative financial instruments short position	-	-	-
<b>Off-balance-sheet position</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net foreign currency position</b>	<b>(108.384)</b>	<b>339.313</b>	<b>230.929</b>

(\*) Leasing contracts in progress amounting to TL 37.243 and advances given for lease transactions TL 91.382 are classified under other assets.

2024 Balance Sheet (TL)	US Dollars	Euro	Total
Banks	50.925	53.258	104.183
Lease receivables	572.027	7.656.349	8.228.376
Unearned interest income (-)	(73.232)	(794.426)	(867.658)
Doubtful receivables	99	36.306	36.405
Specific provisions (-)	(4.067)	(59.880)	(63.947)
Other assets (*)	24.683	353.300	377.983
<b>Total assets</b>	<b>570.435</b>	<b>7.244.907</b>	<b>7.815.342</b>
Funds borrowed	537.391	6.703.262	7.240.653
Other payables	43.031	470.901	513.932
<b>Total liabilities</b>	<b>580.422</b>	<b>7.174.163</b>	<b>7.754.585</b>
<b>On-balance-sheet position</b>	<b>(9.987)</b>	<b>70.744</b>	<b>60.757</b>
Derivative financial instruments long position	-	-	-
Derivative financial instruments short position	-	-	-
<b>Off-balance-sheet position</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net foreign currency position</b>	<b>(9.987)</b>	<b>70.744</b>	<b>60.757</b>

(\*) Leasing contracts in progress amounting to TL 170.637 and advances given for lease transactions TL 45.181 are classified under other assets.

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**23. Financial Instruments and Financial Risk Management (continued)**

**Market risk (continued)**

*Foreign exchange rate risk sensitivity analysis*

As at 30 September 2025 and 30 September 2024, 10% depreciation or gain of TL appreciation foreign currencies listed above, would reduce or increase the pre-tax income as shown below. In this analysis, other variables, particularly interest rate is assumed to remain constant.

	2025		2024	
	Equity	Income/ (Loss)	Equity	Income/ (Loss)
10% increase	-	23.093	-	6.076
10% decrease	-	(23.093)	-	(6.076)

*Interest rate risk*

As at 30 September 2025, the Group does not have any interest sensitive assets and liabilities (30 September 2024: None).

Average interest rates applied to the financial instruments at 30 September 2025 and 30 September 2024 are as follows:

	2025		
	US \$ (%)	EUR (%)	TL (%)
<b>Assets</b>			
Time deposits	-	-	%42,06
Lease Receivables	%12,22	%7,67	%60,76
<b>Liabilities</b>			
Funds borrowed	%5,46	%3,74	%40,72

  

	2024		
	US \$ (%)	EUR (%)	TL (%)
<b>Assets</b>			
Time deposits	-	-	%50,00
Lease Receivables	%14,94	%8,82	%58,96
<b>Liabilities</b>			
Funds borrowed	%5,55	%3,58	%36,65

**Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure to credit risks and credit ratings of its counterparties are monitored periodically. Credit risk is controlled by restricting the limits of customers approved by the Board of Directors.

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### 23. Financial Instruments and Financial Risk Management (continued)

#### Credit risk (continued)

	30 September 2025			30 September 2024		
	Lease receivables	Other receivables	Banks	Lease receivables	Other receivables	Banks
<b>Maximum amount of credit risk exposed as of reporting date (*)</b>	<b>13.103.414</b>	<b>392.908</b>	<b>673.248</b>	<b>8.869.216</b>	<b>253.600</b>	<b>252.392</b>
<b>Maximum credit risk secured guarantees etc. (**)</b>	<b>10.395.172</b>	-	-	<b>7.419.461</b>	-	-
<b>A. Net book value of financial assets either not due or not impaired</b>	<b>12.841.289</b>	<b>392.908</b>	<b>673.248</b>	<b>8.820.230</b>	<b>253.600</b>	<b>252.392</b>
Not due or not impaired (gross book value)	12.870.545	392.908	673.248	8.877.752	253.600	252.392
Impairment amount (-)	(29.256)	-	-	(57.522)	-	-
Net value secured by guarantees etc.	10.395.172	-	-	7.419.461	-	-
<b>B. Book value of financial assets with renegotiated conditions</b>	-	-	-	-	-	-
Conditions are renegotiated (gross book value)	-	-	-	-	-	-
Impairment amount (-)	-	-	-	-	-	-
<b>C. Net book value of assets past due but not impaired</b>	<b>56.593</b>	-	-	<b>35.058</b>	-	-
Past due (gross book value)	56.593	-	-	35.058	-	-
Impairment amount (-)	-	-	-	-	-	-
Net value secured by guarantees etc	-	-	-	-	-	-
<b>D. Net book value of assets impaired</b>	<b>205.532</b>	-	-	<b>13.928</b>	-	-
Past due (gross book value)	293.682	-	-	39.368	-	-
Impairment amount (-) (***)	(88.150)	-	-	(25.440)	-	-
Net value secured by guarantees etc	-	-	-	-	-	-
E. Off-balance items exposed to credit risk	-	-	-	-	-	-

(\*) The elements that increase the credibility such as guarantees received are not taken into account while determining the amount.

(\*\*) Collaterals that exceed the risk are not taken into account. The assets that are subject to lease agreements are not taken into account.

(\*\*\*) Impairment is also calculated for the undue amounts of the related overdue lease receivables. Undue lease receivables are classified in the Group A.

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

## 23. Financial Instruments and Financial Risk Management (continued)

### Liquidity risk

Liquidity risk generally occurs during the funding of the Group's activities and the management of the positions. This risk also includes the risk of not funding the assets with the appropriate maturities and rates, and not to dispose an asset with a fair price at an appropriate time. The Group has rights to use banks and the shareholders as a funding source. The Group assesses the liquidity risk continuously in order to realize the determined goals by identifying and monitoring the changes in funding clauses. In addition to this, as a part of liquidity risk management strategy of the Group, a liquid portfolio is maintained. Since the short term receivables are greater than short term liabilities of the Group, there is no liquidity risk.

As at 30 September 2025 and 30 September 2024, the distribution of the monetary assets and liabilities according with their remaining maturities are as follows;

2025 Balance Sheet (TL)	Less than 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Demand	Total
<b>Assets</b>							
Banks	323.954	-	-	-	-	349.294	673.248
Lease receivables	669.305	1.235.389	1.694.202	2.804.211	6.524.031	-	12.927.138
Other assets(***)	29.455	133.549	58.030	95.936	209.614	441	527.025
<b>Total assets (*)</b>	<b>1.022.714</b>	<b>1.368.938</b>	<b>1.752.232</b>	<b>2.900.147</b>	<b>6.733.645</b>	<b>349.735</b>	<b>14.127.411</b>
<b>Liabilities</b>							
Funds borrowed	472.333	999.664	1.422.266	2.495.473	6.168.181	-	11.557.917
Current period tax liability	-	-	41.957	-	-	-	41.957
Provisions	-	-	92.283	12.612	29.212	-	134.107
Other payables	608.022	39.827	54.928	92.367	191.515	-	986.659
<b>Total liabilities (**)</b>	<b>1.080.355</b>	<b>1.039.491</b>	<b>1.611.434</b>	<b>2.600.452</b>	<b>6.388.908</b>	<b>-</b>	<b>12.720.640</b>
<b>Net liquidity</b>	<b>(57.641)</b>	<b>329.447</b>	<b>140.798</b>	<b>299.695</b>	<b>344.737</b>	<b>349.735</b>	<b>1.406.771</b>

(\*) Non-performing receivables amounting to TL 293.682 and their specific provisions amounting to TL (117.406), property, plant and equipment amounting to TL 42.270, intangible assets amounting to TL 31.296, deferred tax assets amounting to TL 29.349 are not included.

(\*\*) Shareholders' equity amounting to TL 1.685.962 is not included.

(\*\*\*) Leasing contracts in progress amounting to TL 37.243 and advances given for lease transactions amounting to TL 91.382 are reclassified to other assets.

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**23. Financial Instruments and Financial Risk Management (continued)**

**Liquidity risk (continued)**

<b>2024 Balance Sheet (TL)</b>	<b>Less than 1 month</b>	<b>1-3 months</b>	<b>3-6 months</b>	<b>6-12 months</b>	<b>1-5 years</b>	<b>Demand</b>	<b>Total</b>
<b>Assets</b>							
Banks	146.801	-	-	-	-	105.591	252.392
Lease receivables	414.504	846.465	1.102.891	1.973.831	4.575.119	-	8.912.810
Other assets(***)	88.480	88.375	66.280	109.825	120.305	-	473.265
<b>Total assets (*)</b>	<b>649.785</b>	<b>934.840</b>	<b>1.169.171</b>	<b>2.083.656</b>	<b>4.695.424</b>	<b>105.591</b>	<b>9.638.467</b>
<b>Liabilities</b>							
Funds borrowed	484.057	494.753	686.469	1.374.054	4.763.979	-	7.803.312
Current period tax liability	-	-	41.389	-	-	-	41.389
Provisions	-	-	62.163	12.070	20.580	-	94.813
Other payables	378.664	24.035	35.894	55.083	127.735	-	621.411
<b>Total liabilities (**)</b>	<b>862.721</b>	<b>518.788</b>	<b>825.915</b>	<b>1.441.207</b>	<b>4.912.294</b>	<b>-</b>	<b>8.560.925</b>
<b>Net liquidity</b>	<b>(212.936)</b>	<b>416.052</b>	<b>343.256</b>	<b>642.449</b>	<b>(216.870)</b>	<b>105.591</b>	<b>1.077.542</b>

(\*) Non-performing loans amounting to TL 39.368, and their specific provisions amounting to TL (82.962), property, plant and equipment amounting to TL 31.739, intangible assets amounting to TL 3.350, deferred tax assets amounting to TL 30.154 are not included.

(\*\*) Shareholders' equity amounting to TL 1.099.191 is not included.

(\*\*\*) Leasing contracts in progress amounting to TL 170.637 and advances given for lease transactions amounting to TL 45.175 are reclassified to other assets.

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

### 23. Financial Instruments and Financial Risk Management (continued)

#### Fair value of financial instruments

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

The estimated fair values of financial instruments have been determined by the Group using available market information and appropriate valuation methodologies. However, judgment is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that the Group could realise in a current market exchange.

Fair value of other financial instruments is measured according to the assumptions based on quoted bid prices of similar instruments, or amounts derived from cash flow models.

The fair values of short term financial assets and liabilities excluding finance lease receivables and borrowings are considered to approximate their respective carrying values due to their short-term nature.

The table below indicates the book value and the fair value of the financial assets which are stated at their carrying amounts other than their fair values:

	30 September 2025		30 September 2024	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Lease receivables	12.927.138	12.921.055	8.912.810	8.956.733
Funds borrowed	11.557.917	11.421.011	7.803.312	7.787.720

Fair value hierarchy in accordance with TFRS 7 that reflects the significance of the inputs used in determining the fair values of financial assets and liabilities, those are carried with their fair values on the statement of financial position are as follows:

- Level 1: Financial assets and liabilities are valued at the stock exchange price in an active market for exactly the same assets and liabilities.
- Level 2: Financial assets and liabilities are valued with the inputs used to determine a directly or indirectly observable price other than the stock market price of the relevant asset or liability mentioned in Level 1.
- Level 3: Financial assets and liabilities are valued with inputs that cannot be based on data observable in the market and used to determine the fair value of the asset or liability.

As of 30 September 2025 and 2024, there are no financial instruments that are measured with their fair value.

### 24. Events after the Reporting Period

Subsequent to the reporting period, Siemens Finansal Kiralama A.Ş. (the Parent Company) paid in cash the remaining capital commitment of TL 375.000 previously undertaken in respect of its Subsidiary.