ISMEN
Performance &
Financial Results 2025/9

06.11.2025

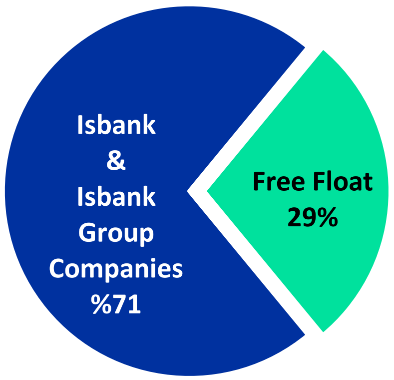
İŞ INVESTMENT

İŞ INVESTMENT

About Us

İŞ INVESTMENT

Shareholding Structure



Credit Rating (Saha Rating)

National long-term credit rating
AAA

Vision, Mission and Corporate Values

VISION

To be the leader and the most reliable investment institution in Turkey and in the region.

MISSION

- Offer a wide range of investment banking services
- Deliver insights, develop strategies and create value
- Innovative in product and service development
- Enhance technology to improve efficiency
- Ensure customer satisfaction
- Increase the value created for shareholders
- Lead the development of capital markets

CORPORATE VALUES

- Laws, ethical and governance abiding
- Customer focused
- Market centered
- Dynamic and innovative
- Esteem the employees
- Effective team work
- Objective and impartial
- CSR behaviour

About Us

Established in 1996 as the investment banking arm of İşbank

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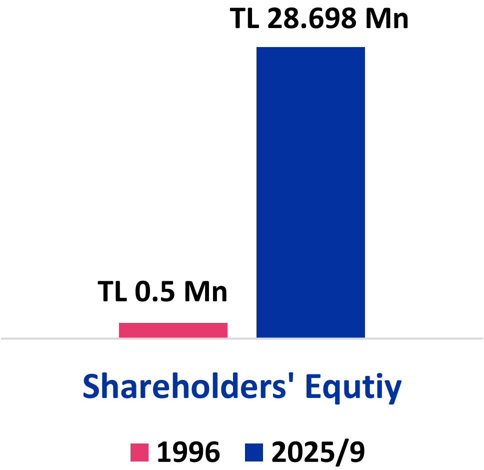
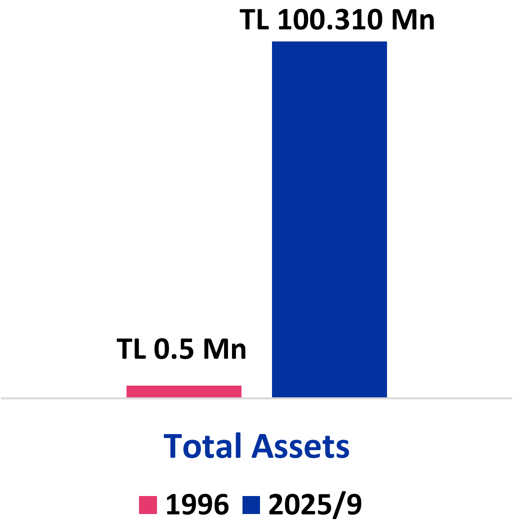
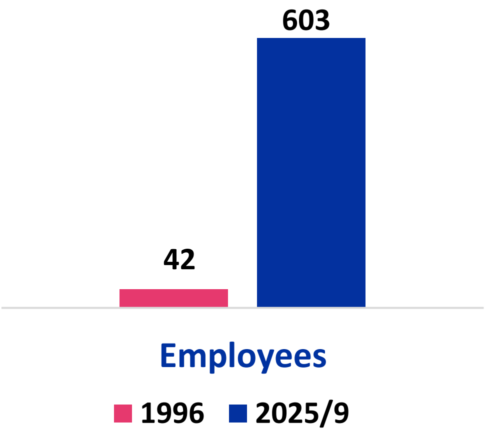
Branches







-Inflation adjusted 2025/9 financial figures.

About Us Widespread Branch Network

*Started its operations in 2025.

MAXIS INVESTMENTS
(100.0%)
London headquartered subsidiary to serve brokerage activities

MAXIS VENTURE CAPITAL PORTFOLIO MANAGEMENT
(100.0%)
Establish and manage venture capital investment funds to invest in growth potential enterprises

EFES NPL MANAGEMENT
(85.1%)
Mainly specializes in managing banks' NPLs and restructuring problematic firms

İŞ ASSET MANAGEMENT
(70.0%)
One of Türkiye's leading asset managent companies by its TL 1.187,8 bn AuM

İŞ PRIVATE EQUITY*
(29.0%)
One of the largest private equity companies in Türkiye

İŞ INVESTMENT TRUST*
(28.9%)
Türkiye's leading investment partnership with a portfolio size of TL 621,6 mn

LEVENT ASSET LEASE
(100.0%)
Established to issue lease certificates

-Subsidiaries consolidated to the financial statements.

**Listed on Borsa Istanbul.*

About Us Sustainability Highlights

İŞ INVESTMENT

Included in the BIST Sustainability Index since October 2022

UN GLOBAL COMPACT

United Nations
Global Compact

About Us BIST Indices that ISMEN included in

İŞ INVESTMENT

- BIST 100
- BIST FINANCIALS
- BIST SUSTAINABILITY
- BIST 500
- BIST ALL SHARES
- BIST DIVIDEND
- BIST DIVIDEND 25
- BIST 100-30
- BIST STARS
- BIST BROKERAGE HOUSES

İŞ INVESTMENT

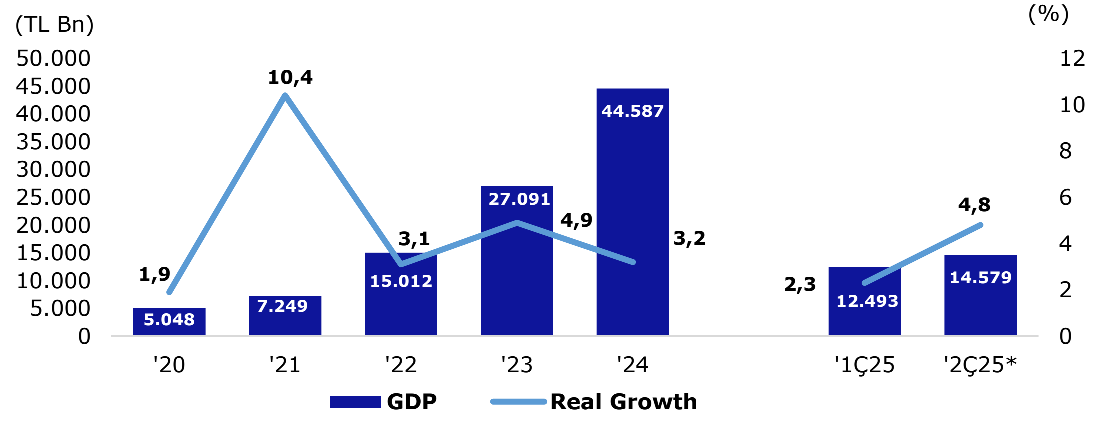
Main Business Lines

- Brokerage
- Corporate Finance
- Investment Advisory
- Asset Management
- Research
- Financial Investments & Trading

İŞ INVESTMENT

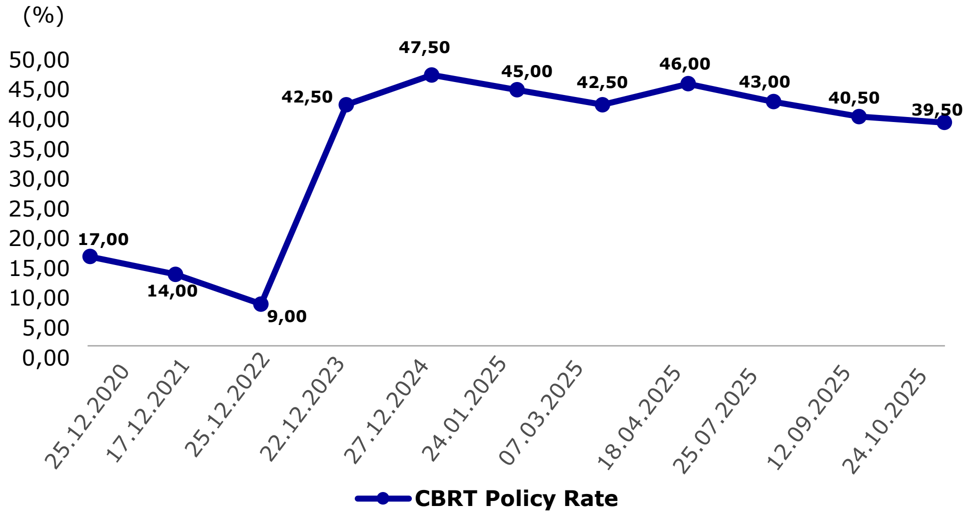
Main Macroeconomic Indicators

GDP & Real Growth

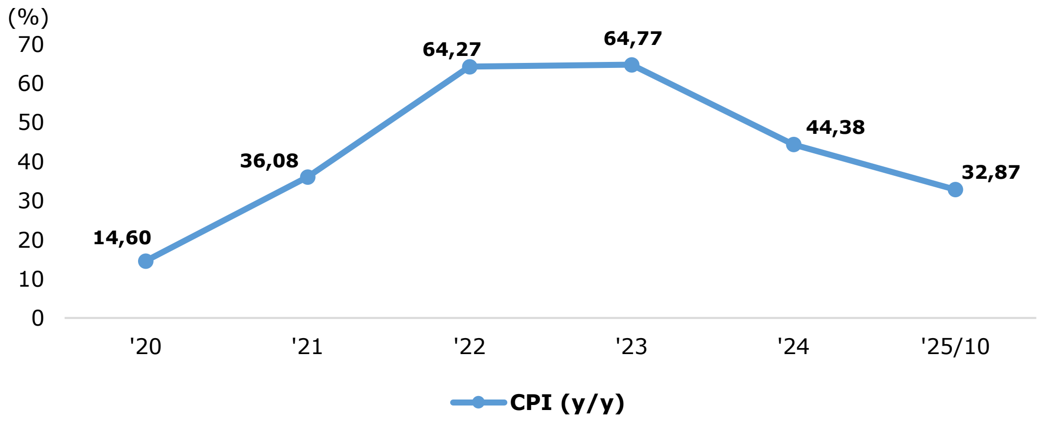


The latest disclosed data.

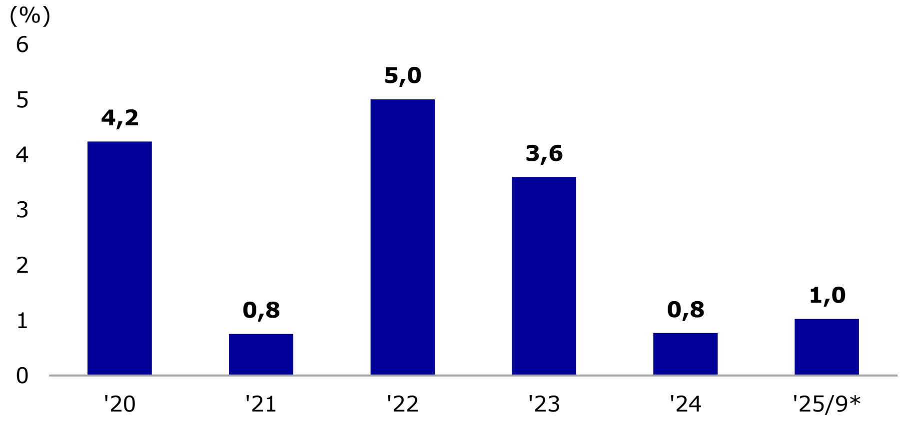
CBRT Policy Rate



CPI – TURKSTAT



Current Account Deficit/GDP



The latest disclosed data.

Source: TURKSTAT, CBRT, İş Investment

About Us
Main Macroeconomic Indicators
Glance at Capital Markets
Operational Performance
Financial Results

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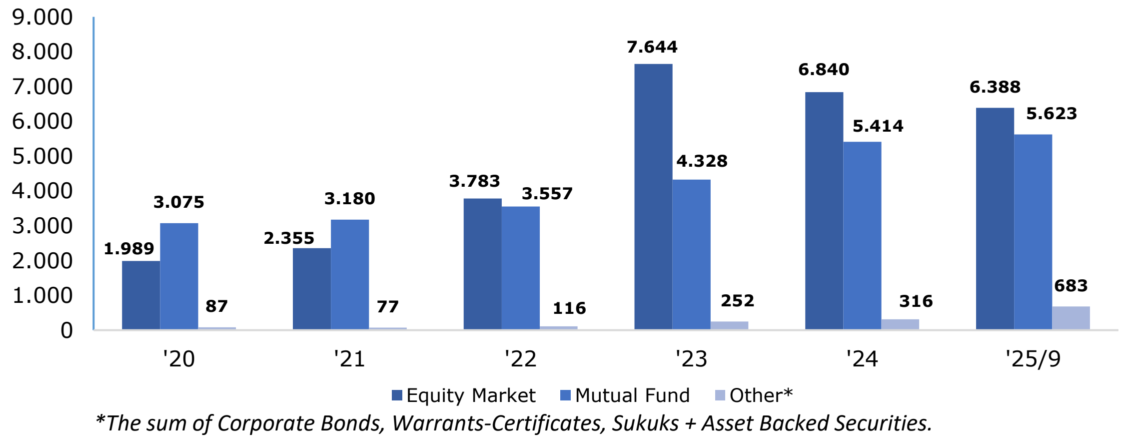
Glance at Capital Markets

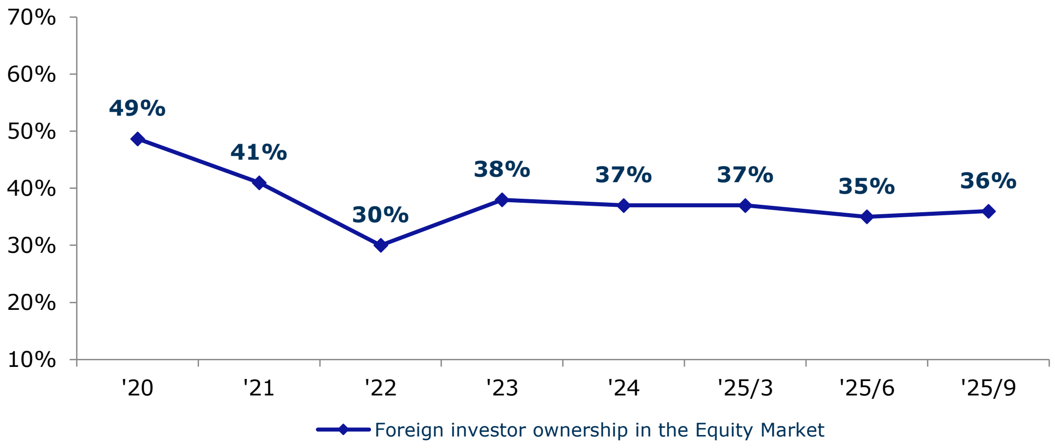
İŞ INVESTMENT

Number of Investors

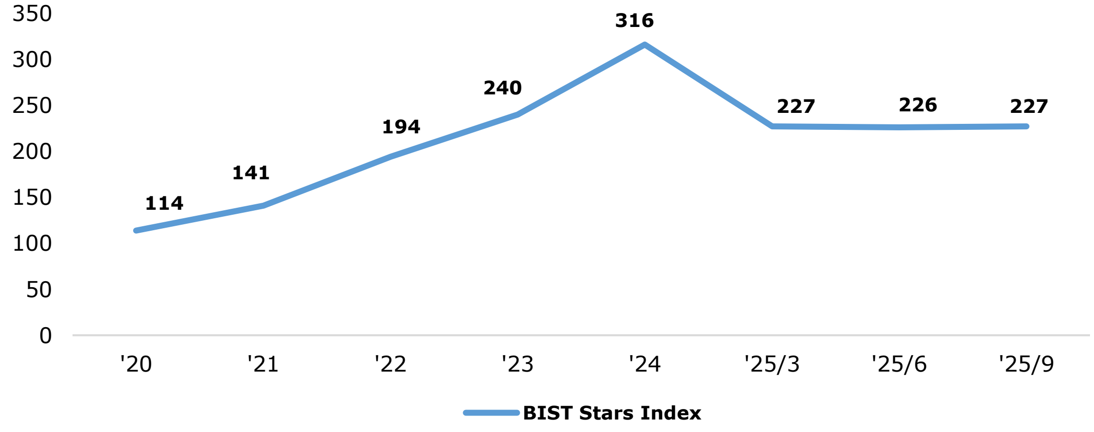


*The sum of Corporate Bonds, Warrants-Certificates, Sukuks + Asset Backed Securities.

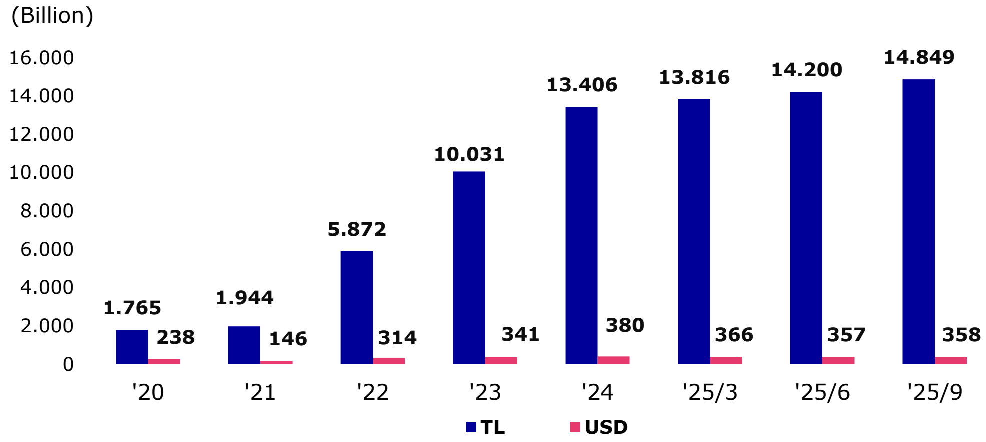
Foreign Investors' Ownership



Number of Companies Traded in BIST Stars Index



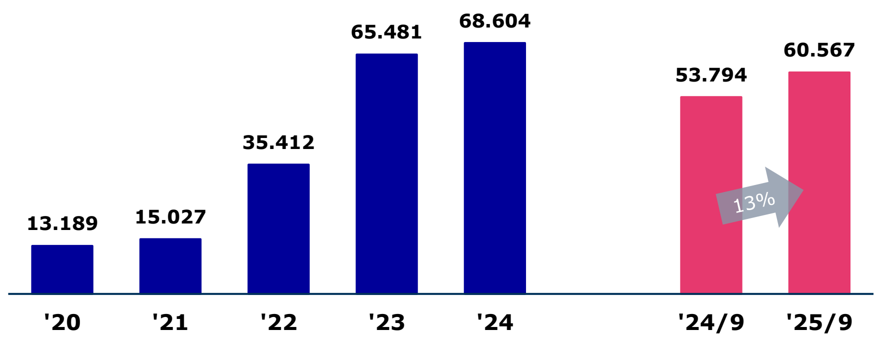
Borsa Istanbul Market Capitalisation

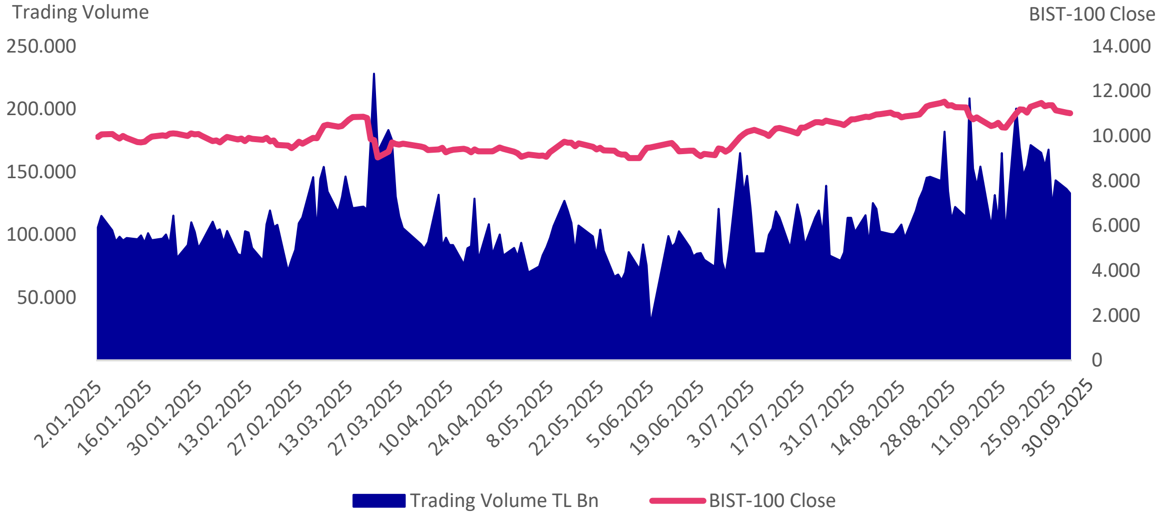


Source: TCMA, Borsa Istanbul, İş Investment

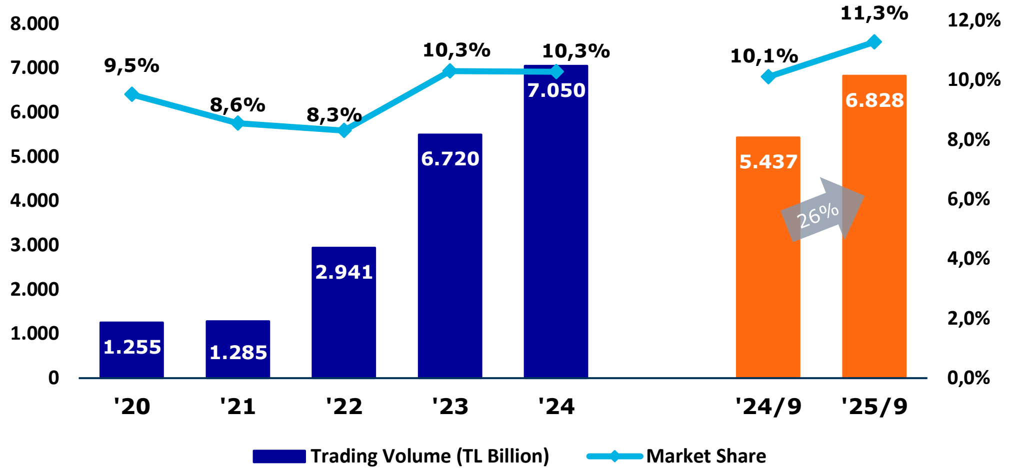
İŞ INVESTMENT

Equity Market – Borsa Istanbul





İş Investment



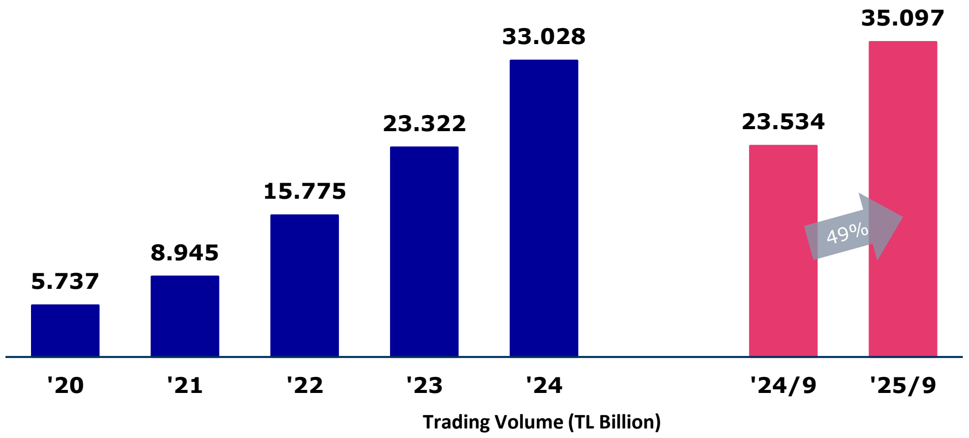
RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	7.979.217	13,2
2	BROKER 2	7.166.117	11,8
3	İŞ INVESTMENT	6.827.907	11,3
4	BROKER 4	4.168.674	6,9
5	BROKER 5	2.354.258	3,9
	MARKET TOTAL	60.567.445	-

Source: Borsa Istanbul, Equity Market Data Market Transactions by Members

İş Investment's Equity Market trading volume in 2025/9 increased by 26% y/y with a 11,3% market share

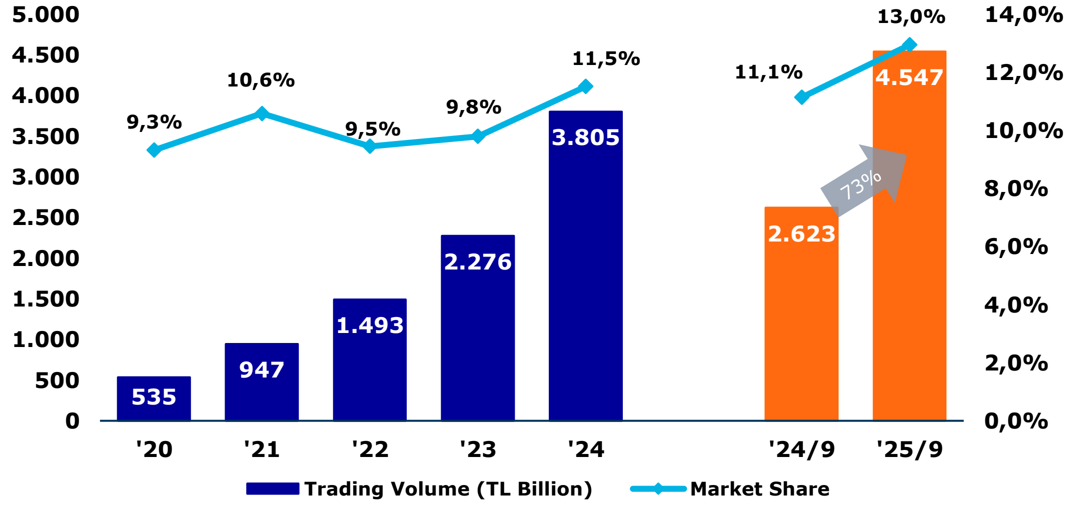
Operational Performance Derivatives

Turkish Derivatives Market (VIOP)



Source: Borsa Istanbul, Derivatives Market Data Market Transactions by Members

İş Investment



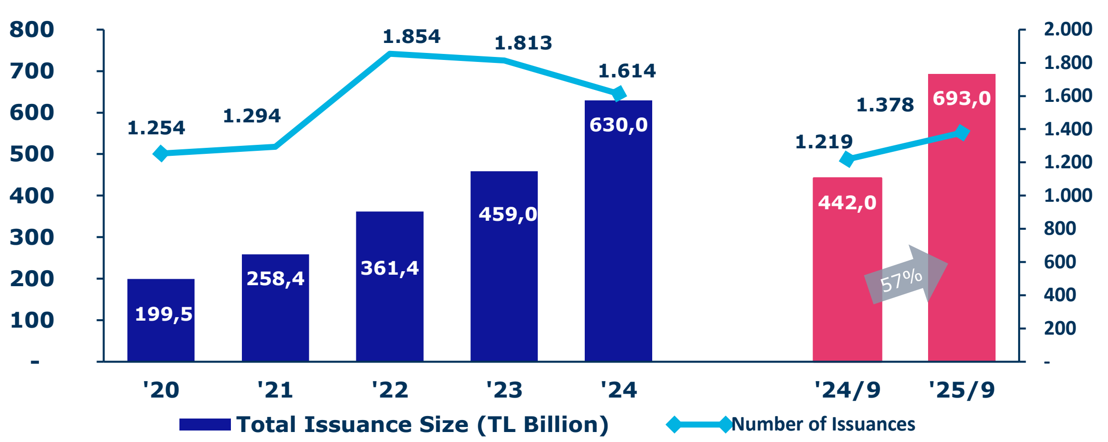
RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	7.047.266	20,1
2	İŞ INVESTMENT	4.546.699	13,0
3	BROKER 3	2.333.464	6,7
4	BROKER 4	2.015.028	5,7
5	BROKER 5	1.950.133	5,6
MARKET TOTAL		35.096.535	-

Derivatives Market trading volume of İş Investment soared up 73% annually while increasing its market share to 13%

Operational Performance Corporate Finance - Debt Securities Issuances

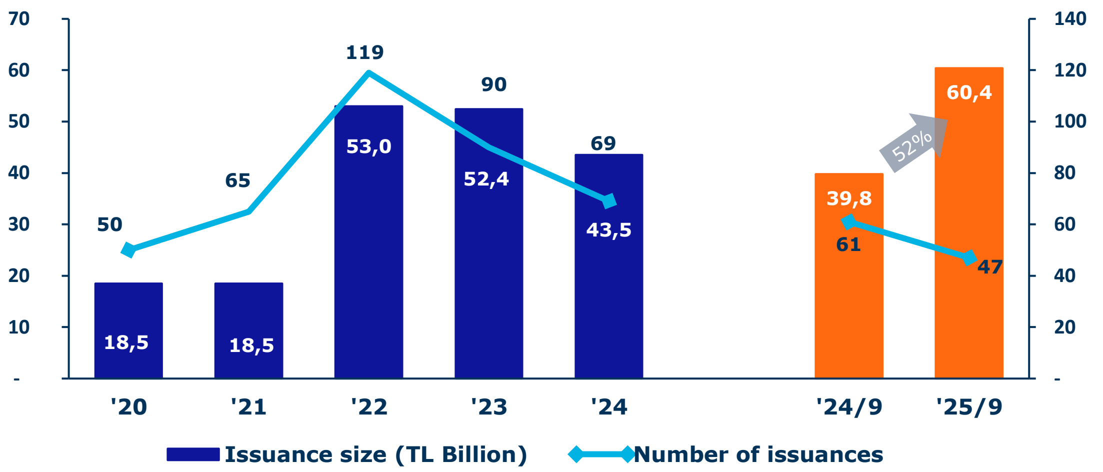
İŞ INVESTMENT

Debt Securities Issuances - Market

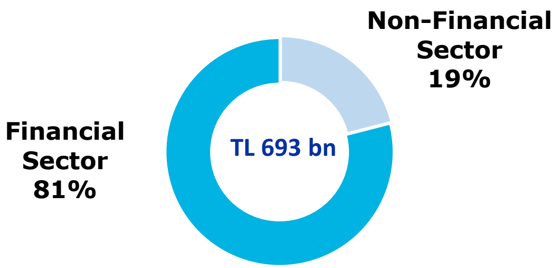


Source: Borsa Istanbul, IPO Data

İş Investment



Sectoral Breakdown of Debt Sec. Issuances – 2025/9



RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	74.478	10,7
2	BROKER 2	64.775	9,3
3	BROKER 3	64.452	9,3
4	İŞ INVESTMENT	60.357	8,7
5	BROKER 5	47.360	6,8
MARKET TOTAL		693.330	-

We intermediated the issuance of 47 debt securities and lease certificates by a total nominal size of TL 60,4 bn in the nine-month period of the year

İŞ INVESTMENT

Kalyon PV Implements the Solar Technologies

IPO Ratio
11.26%

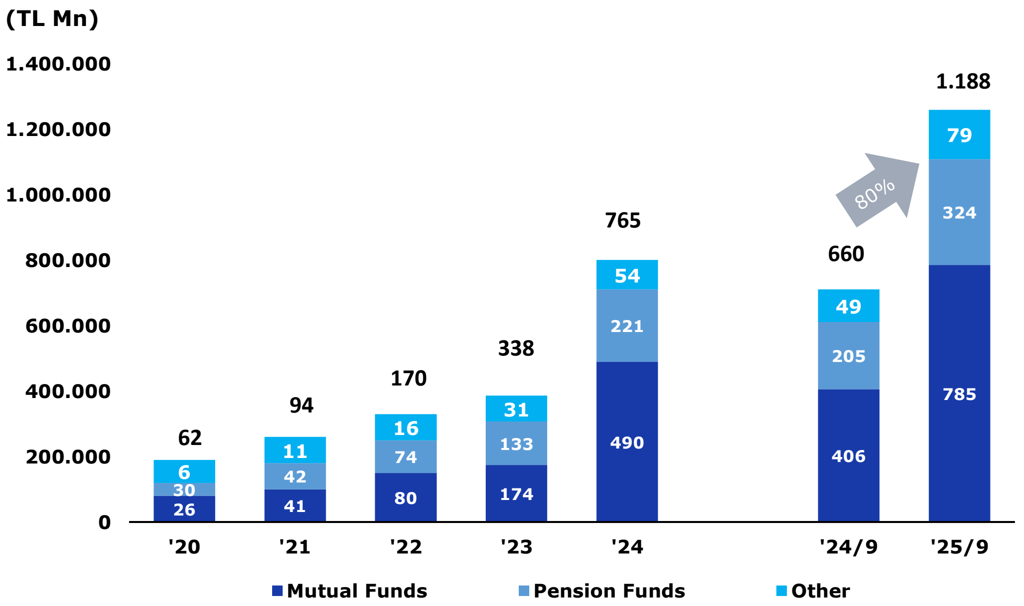
IPO Size
TL 3.3 Billion
$ 90.7 Million

Consortium member for 12 IPOs with total size of TL 28.9 bn

We intermediated Kalyon PV IPO as the consortium leader while participating 12 IPOs as a consortium member in 2025/9

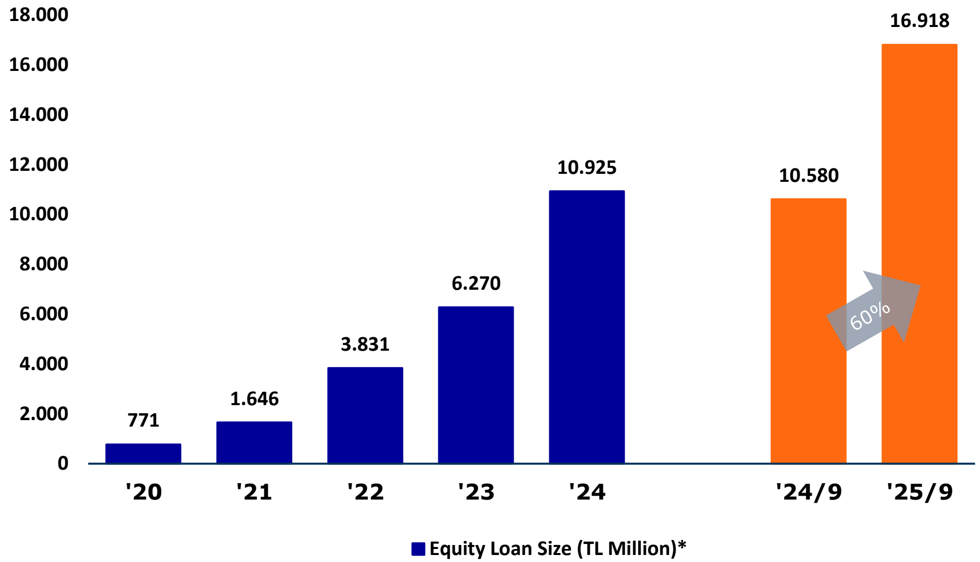
Operational Performance Assets Under Management – Equity Loans

AuM - İş Asset Management



Source: İş Asset Management
-AuM managed by İş Asset Management

Equity Loans - İş Investment



**The figures for the previous periods have not been inflation adjusted.*

Total AuM of the group annually grew by 80% of with respect to 2024/9, reaching TL 1.187,8 bn with a market share of 11% whereas mutual funds and pension funds grew by 93% and 58% respectively

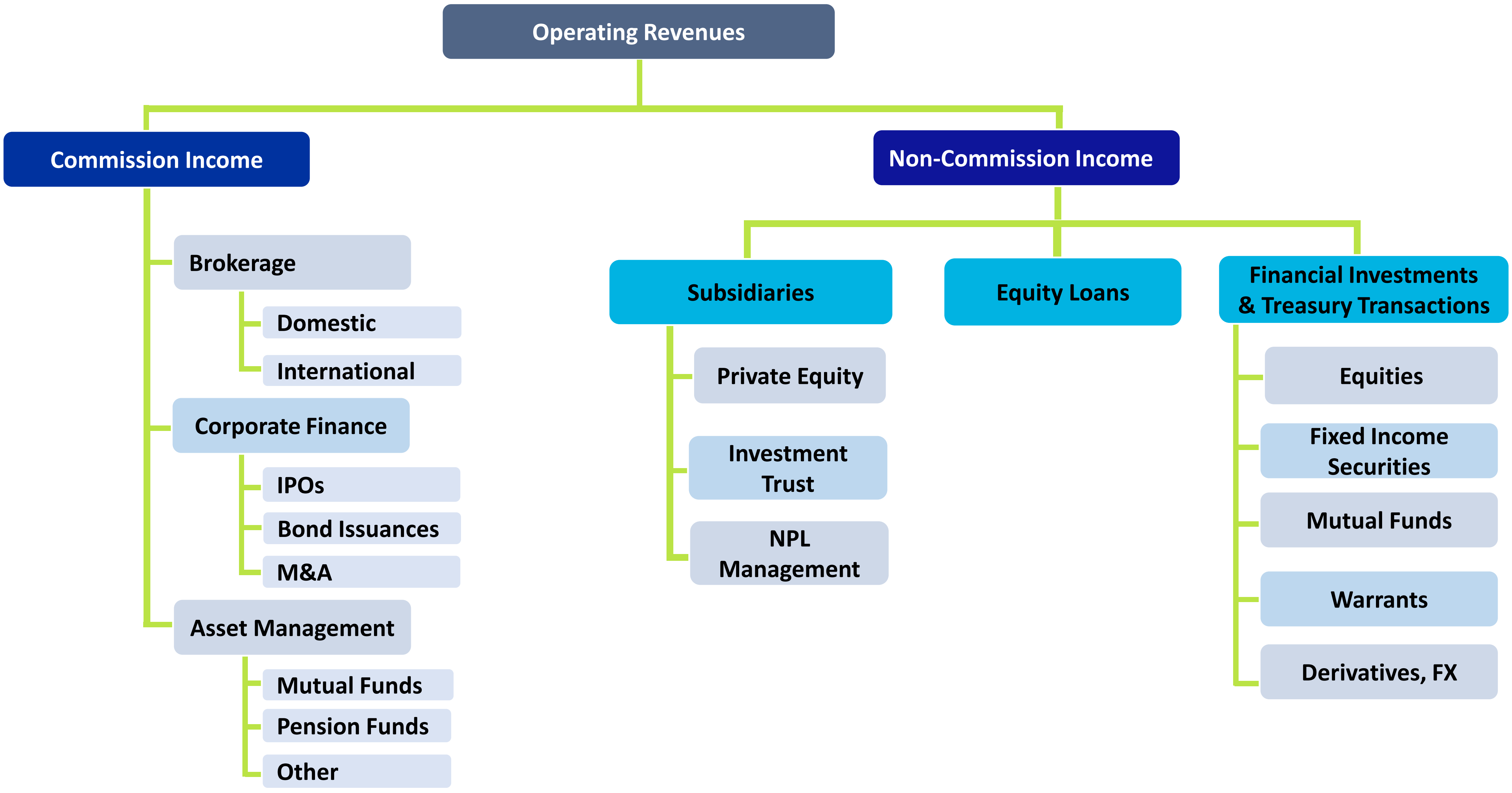
The equity loan size of İş Investment reached TL 16,9 bn expanding by 60% when compared to the same period of last year

Financial Results

İŞ INVESTMENT

Financial Results Revenue Generation Structure

İŞ INVESTMENT



Financial Results Highlighted Figures That Do Not Cover Inflation Adjustments

İŞ INVESTMENT

İş Investment – Consolidated (TL 000)	2024	2025/9	Change (%)
Total Assets	71.897.274	98.031.331	36
Shareholders' Equity	25.977.748	27.643.524	6

İş Investment – Consolidated (TL 000)	2024/9	2025/9	Change (%)
Operating Revenues	15.164.230	21.440.841	41
Operating Profit	12.092.165	15.154.492	25
Net Profit	8.716.653	9.848.920	13

According to the unaudited financial figures that do not cover inflation adjustments, the operating revenues reached TL 21.441 mn annually increasing by 41% while net profit disclosed as TL 9.849 mn by 13% of annual growth with a ROAE of 53%

İŞ INVESTMENT

İş Investment - Consolidated (TL 000)	2024*	2025/9	y/y (%)
Total Assets	88.627.325	100.310.041	13
Shareholders' Equity	33.376.010	28.698.338	(14)

İş Investment - Consolidated (TL 000)	2024/9*	2025/9	y/y (%)
Operating Revenues	22.378.611	22.676.700	-
Operating Profit	17.791.661	15.743.055	(12)
Net Monetary Positions Gains / (Losses)	(9.307.708)	(5.447.330)	(41)
Net Profit	4.776.539	4.799.873	-

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2025.*

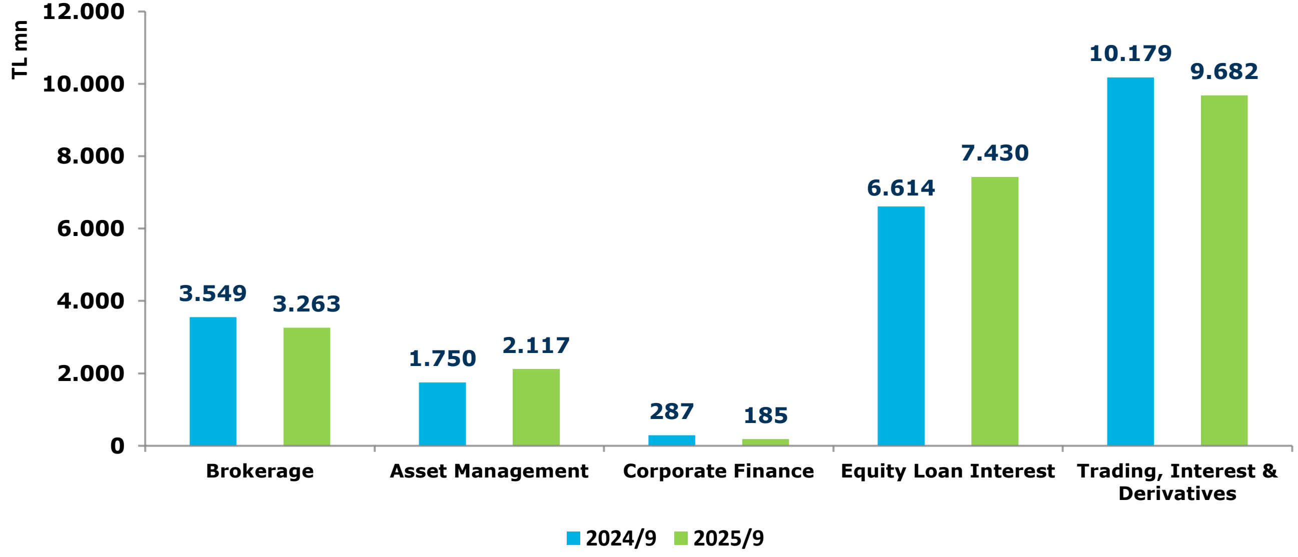
According to the inflation adjusted financial statements, 2025/9 operating profit announced as TL 15.743 mn while net profit realized at TL 4.800 mn

İŞ INVESTMENT

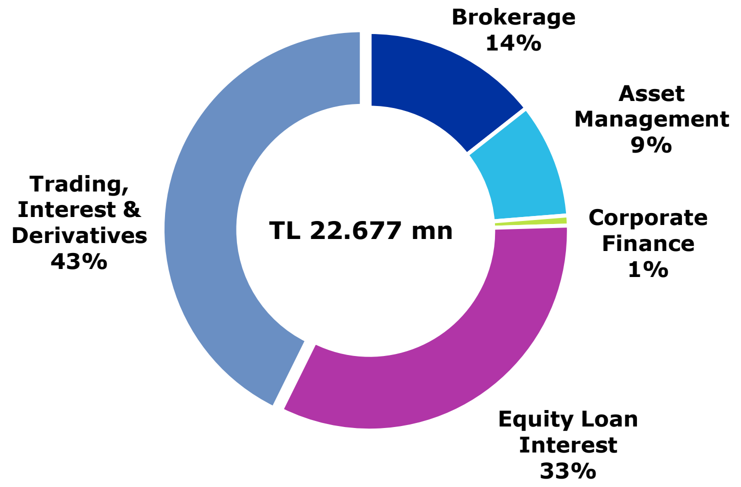
Operating Revenues (TL 000)	2024/9*	2025/9	y/y (%)
Interest, Trading & Financial Investments	16.791.766	17.111.592	2
Brokerage & Financial Services	5.586.845	5.565.108	-
TOTAL	22.378.611	22.676.700	1

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2025.*

Revenue Breakdown of Operating Revenues - 2025/9



Percentage Breakdown of Op. Rev. – 2025/9

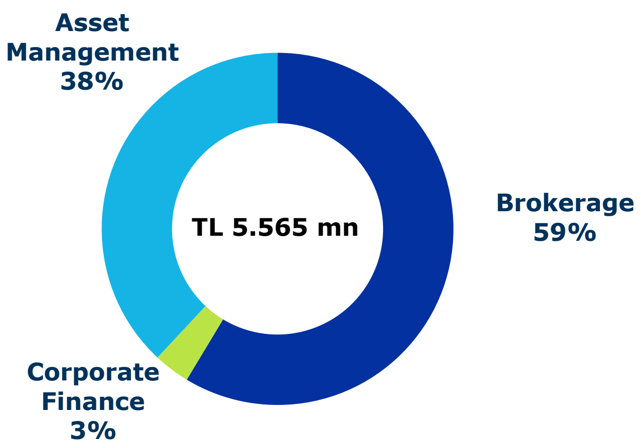


Despite the volatile market conditions our total operating revenues realized at TL 22.677 mn

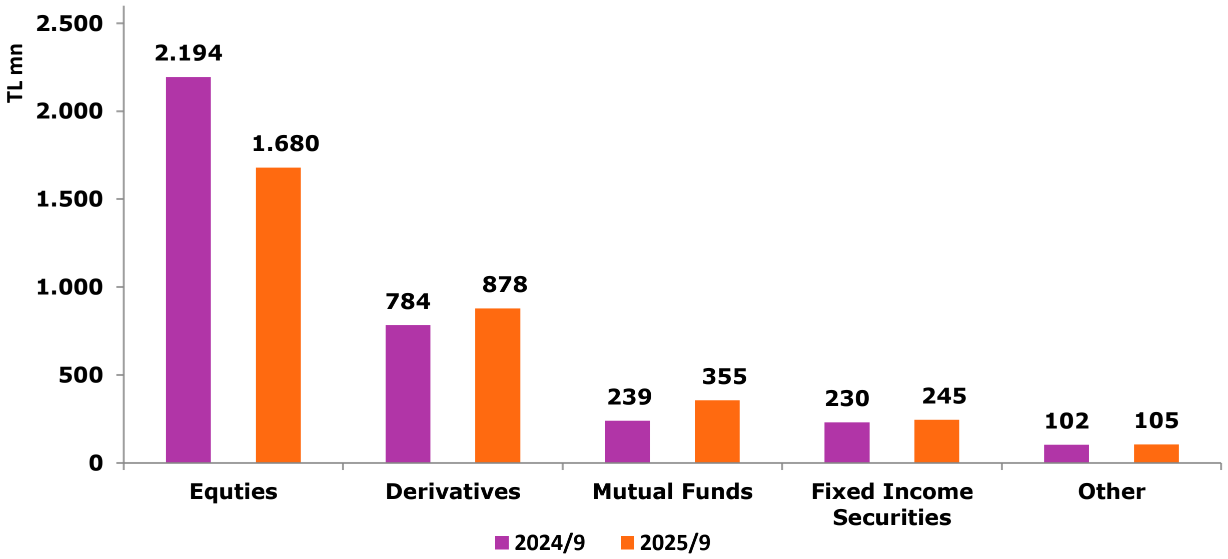
Brokerage & Financial Services (TL 000)	2024/9*	2025/9	y/y (%)
Brokerage	3.549.497	3.263.050	(8)
Corporate Finance	287.251	185.262	(36)
Asset Management	1.750.097	2.116.795	21
TOTAL	5.586.845	5.565.107	-

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2025.*

Commission Revenues – 2025/9



Revenue Breakdown of Brokerage – 2025/9



Commission revenues continued to be driven by brokerage activity by 59% share in total while the share of asset managemet business was 38%

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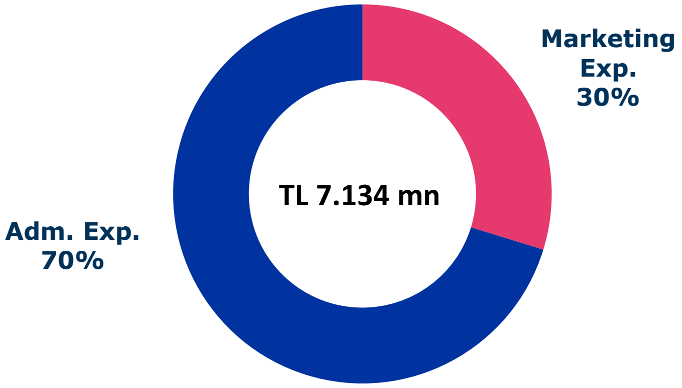
Operating Expenses (TL 000)	2024/9*	2025/9	y/y (%)
Marketing, Sales and Distribution Expenses**	1.317.856	2.122.582	61
General Administrative Expenses	3.734.145	5.011.567	34
TOTAL	5.052.001	7.134.149	41

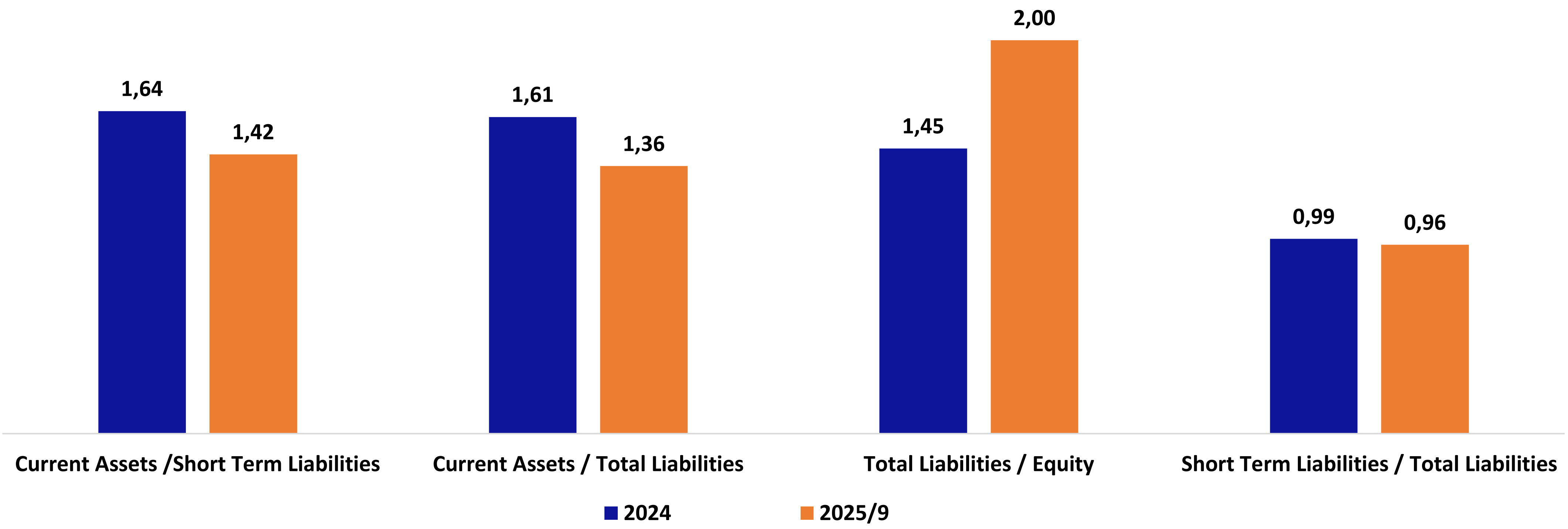
**Restated for the changes in the purchasing power of TL for the period ending 30.09.2025.*

***Including other expenses.*

Operating Expenses – 2025/9



Operating expenses increased by 41% y/y while cost/income ratio stood at 31%


1,64
1,42
1,61
1,36
1,45
2,00
0,99
0,96
Current Assets /Short Term Liabilities
Current Assets / Total Liabilities
Total Liabilities / Equity
Short Term Liabilities / Total Liabilities
2024
2025/9

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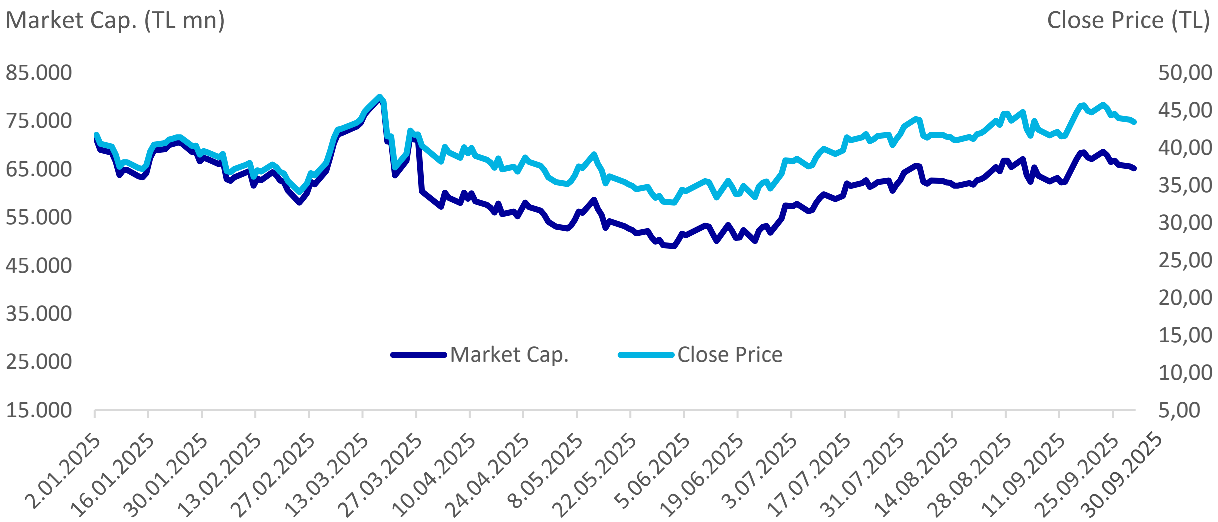
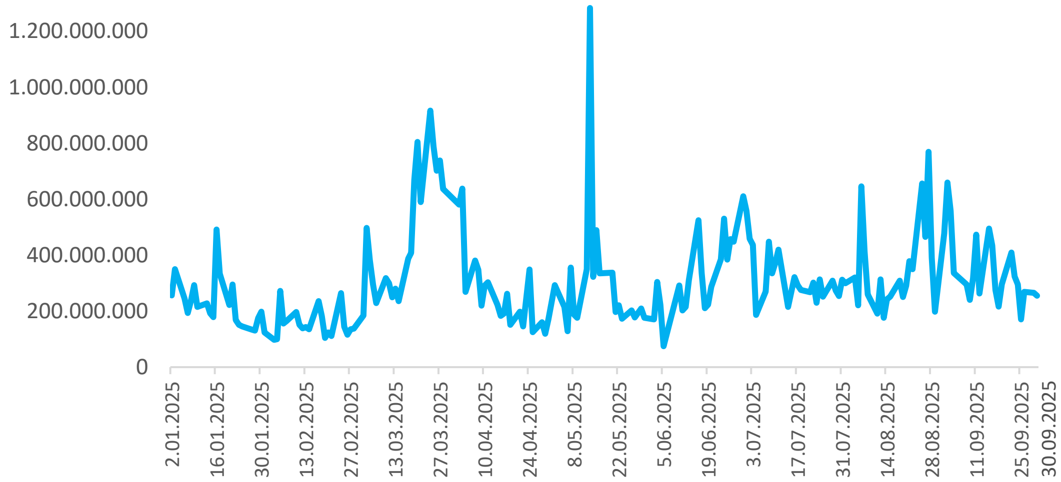
Price Performance - ISMEN



Daily Trading Volume (TL) - ISMEN



ISMEN closed the period at TL 43,42 price and TL 308,8 mn of average daily trading volume

Investor Relations

İŞ INVESTMENT

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