ISMEN
Performance &
Financial Results 2026/6

14.08.2026

About Us

Main Macroeconomic Indicators

Glance at Capital Markets

Operational Performance

Financial Results

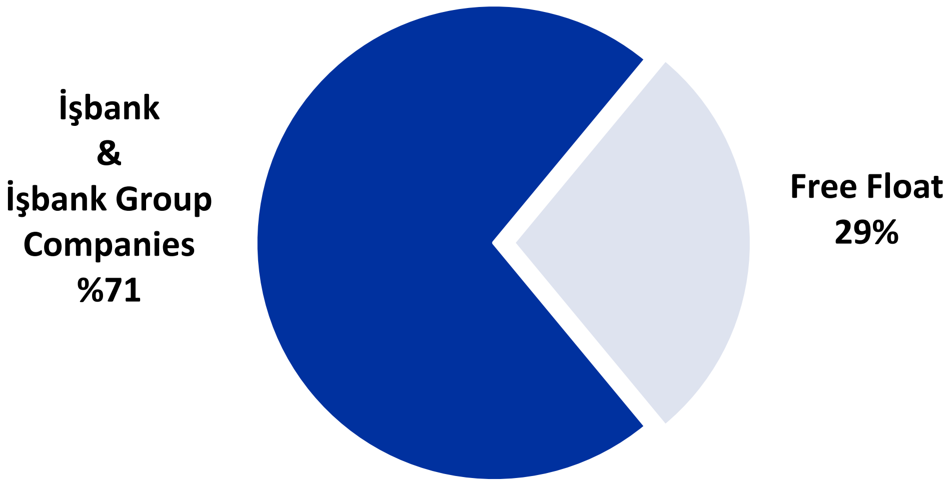
İŞ INVESTMENT

About Us

📌 Established in 1996 as the investment banking arm of İşbank

Credit Rating (Saha Rating)
National long-term credit rating AAA

Shareholding Structure



About Us Widespread Branch Network

İŞ INVESTMENT

36 Branches

MAXIS INVESTMENTS
(100.00%)
London headquartered subsidiary to serve brokerage activities

MAXIS VENTURE CAPITAL PORTFOLIO MANAGEMENT
(100.00%)
Establish and manage venture capital investment funds to invest in growth potential enterprises

EFES NPL MANAGEMENT
(85.14%)
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 1,566 bn AuM

İŞ PRIVATE EQUITY*
(31,96%)
One of the largest private equity companies in Türkiye

İŞ INVESTMENT TRUST*
(28.93%)
Türkiye's leading investment trust with a portfolio size of TL 768.5 mn

LEVENT ASSET LEASE
(100.00%)
Established to issue lease certificates

-Subsidiaries consolidated to the financial statements. It has been disclosed on August 12, 2026 that the Board of Directos resolved to acquire 100% of the capital of a Crypto Asset Trading Platform and authorized the Head Office to execute the legal processes.

**Listed on Borsa Istanbul.*

İŞ INVESTMENT

Included in the BIST Sustainability Index since October 2022

United Nations Global Compact

İŞ INVESTMENT

SUSTAINABILITY REPORT PREPARED IN COMPLIANCE WITH TURKISH SUSTAINABILITY REPORTING STANDARDS (TSRS)

About Us Indices that ISMEN included in

İŞ INVESTMENT

BIST 100
BIST 500

BIST FINANCIALS

BIST SUSTAINABILITY

BIST STAR

BIST DIVIDEND
BIST DIVIDEND 25

BIST DIVIDEND 5 YEARS
BIST DIVIDEND 10 YEARS

BIST 100-30

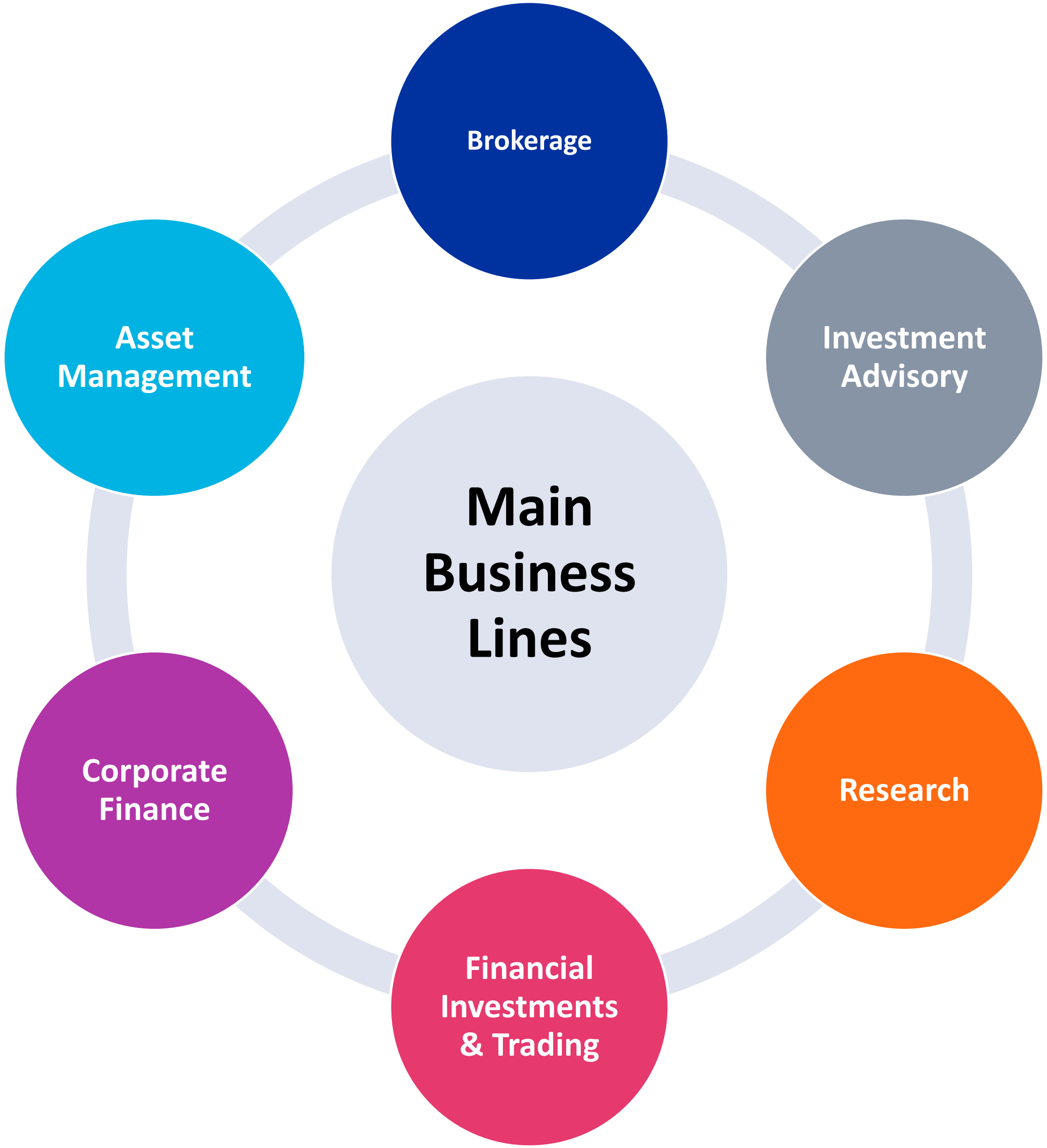
BIST ALL SHARES

BIST BROKERAGE HOUSES

FTSE Global EIS Mid Cap

MSCI Global Small Cap

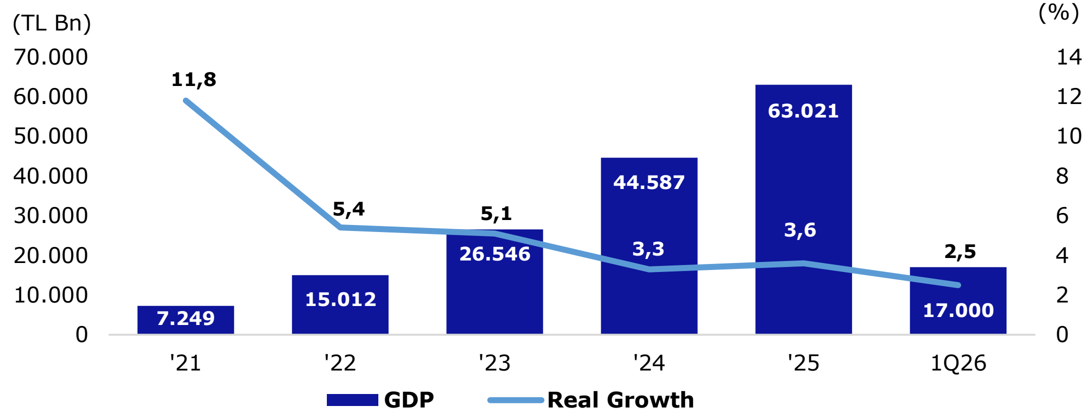
WisdomTree


Brokerage
Asset Management
Investment Advisory
Main Business Lines
Corporate Finance
Research
Financial Investments & Trading

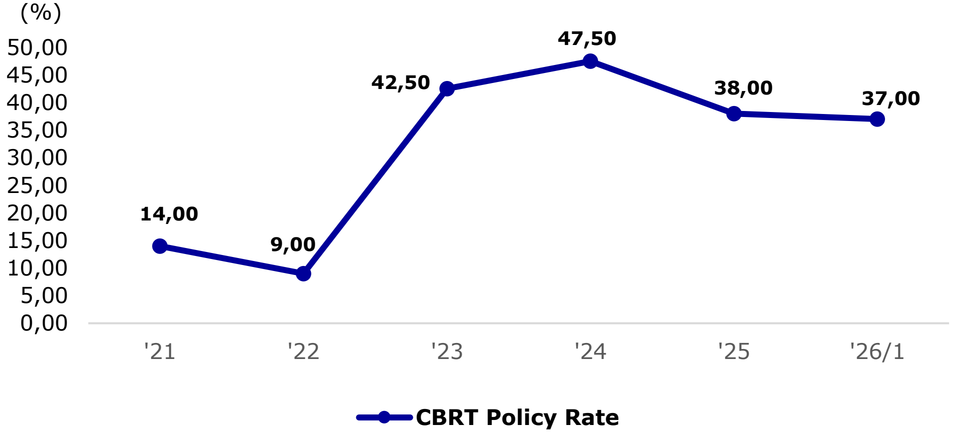
İŞ INVESTMENT

Main Macroeconomic Indicators

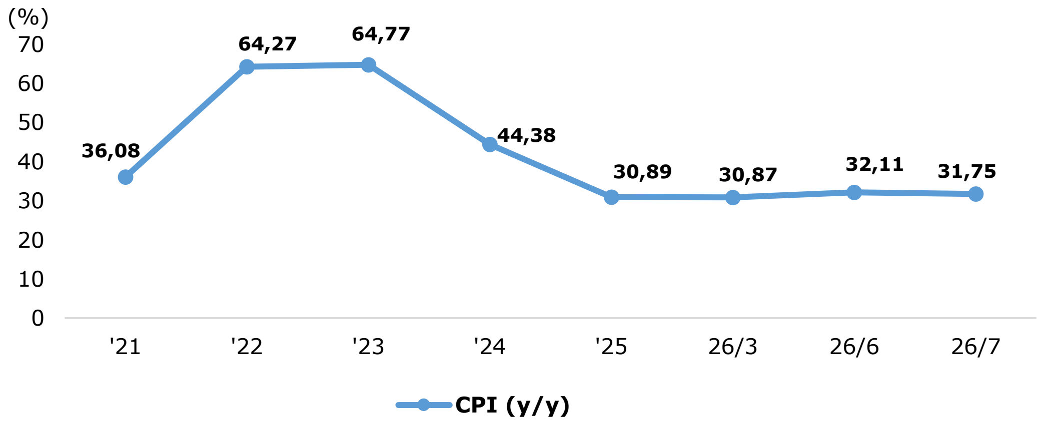
GDP & Real Growth



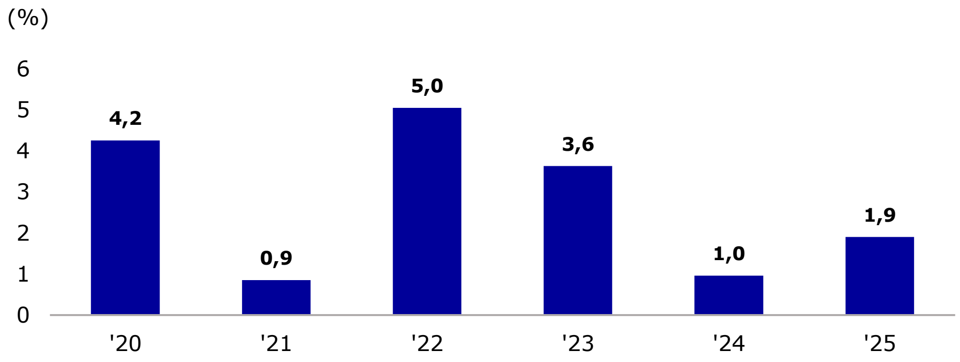
CBRT Policy Rate



CPI– TURKSTAT



Current Account Deficit/GDP



Source: TURKSTAT, CBRT, İş Investment

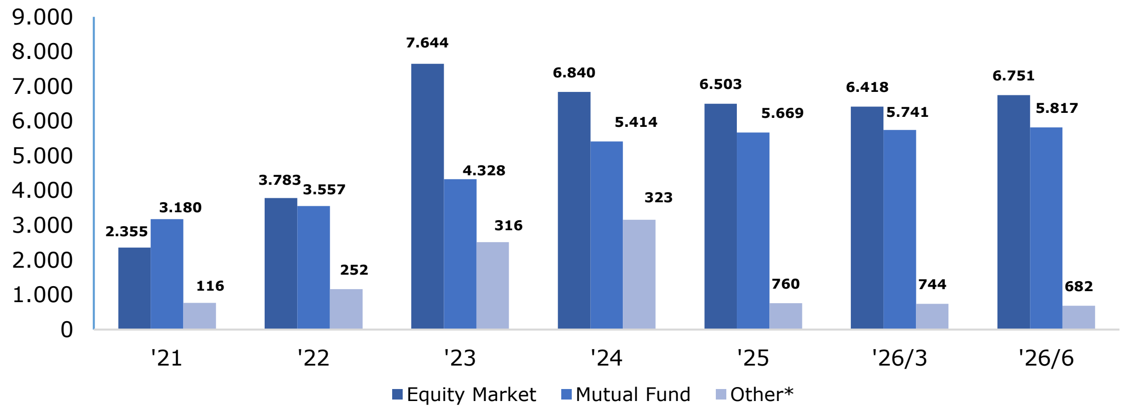
-The latest disclosed data.

İŞ INVESTMENT

Glance at Capital Markets

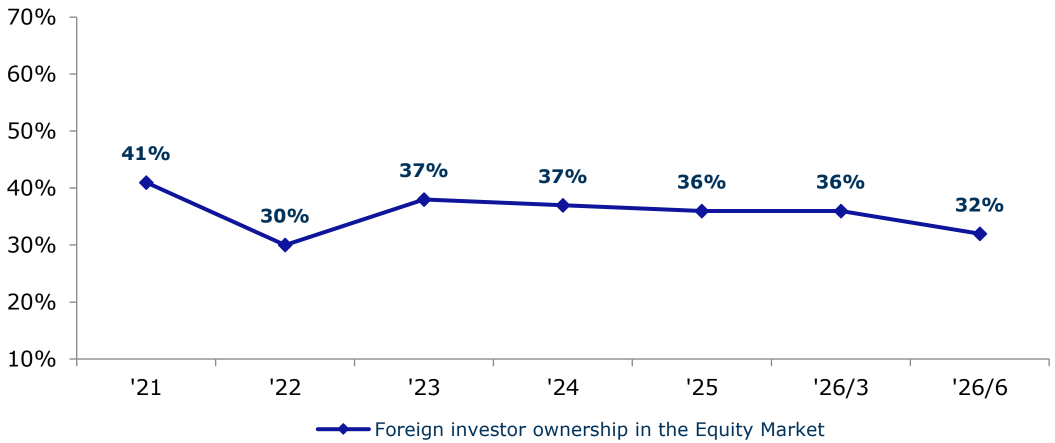
İŞ INVESTMENT

Number of Investors

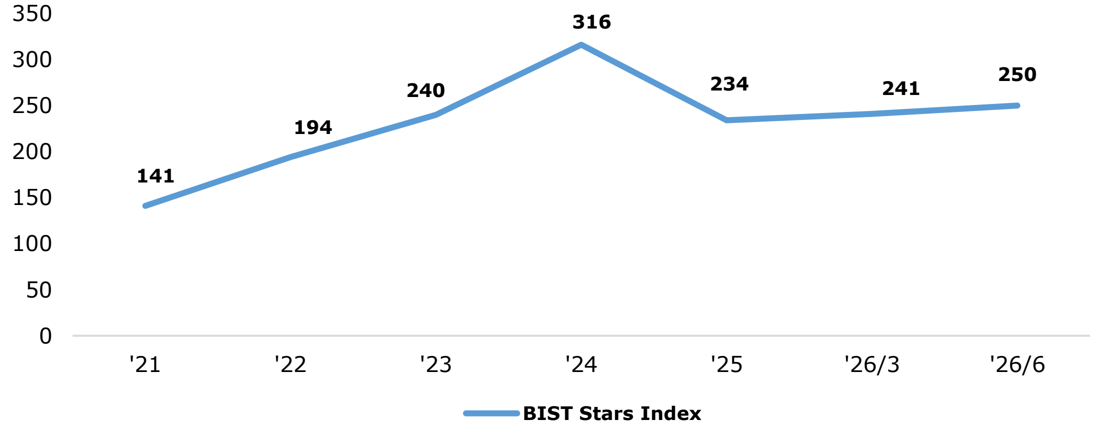


The sum of Corporate Bonds, Warrants-Certificates, Sukuks + Asset Backed Securities.

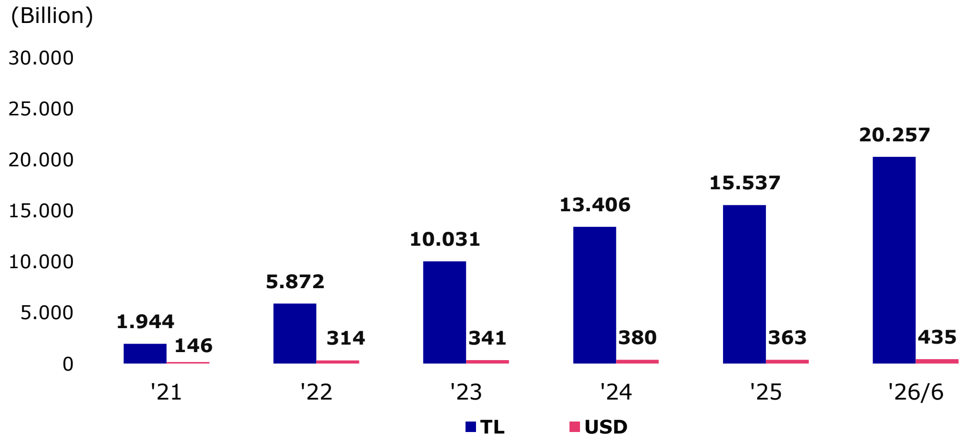
Foreign Investors' Ownership



Number of Companies Traded in BIST Stars Index



Borsa Istanbul Market Capitalisation



Source: TCMA, Borsa Istanbul, İş Investment

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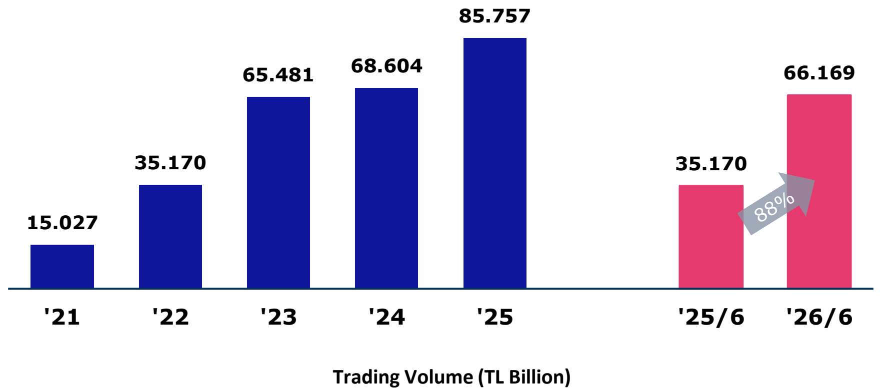
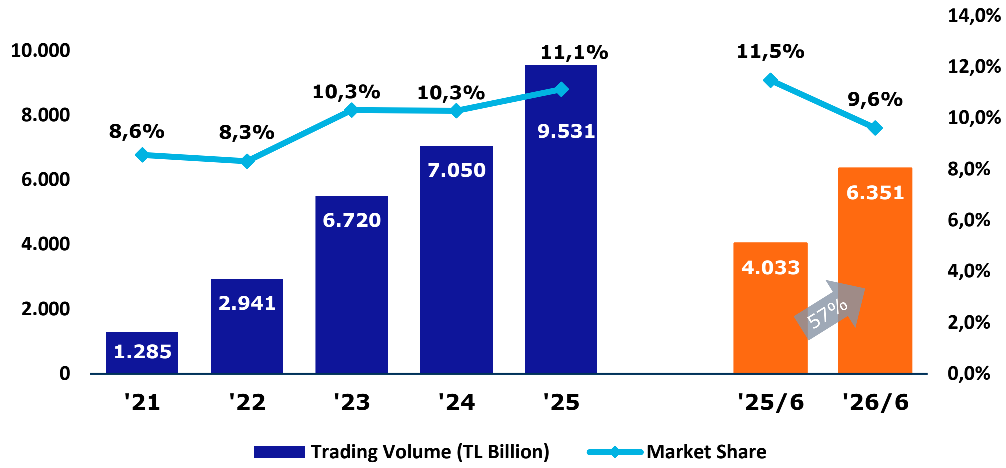
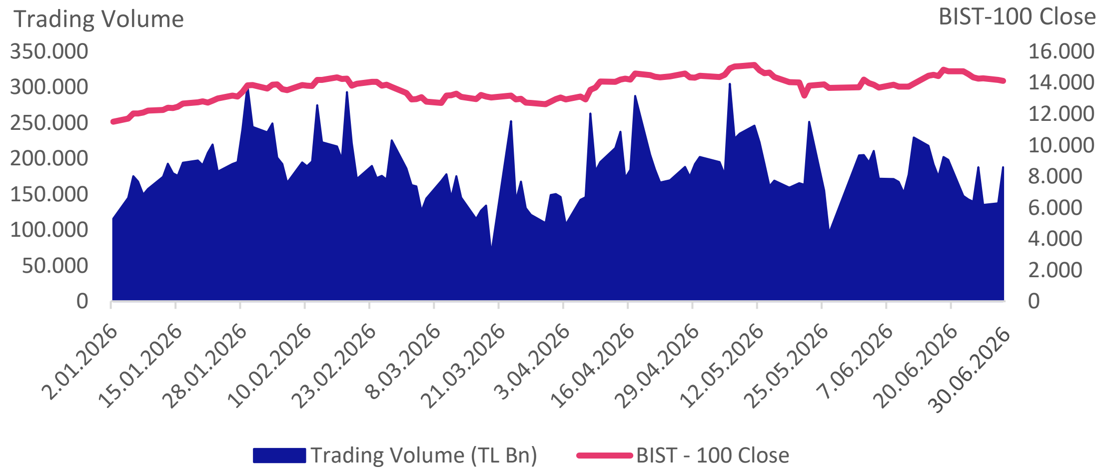
Equity Market – Borsa Istanbul



İş Investment





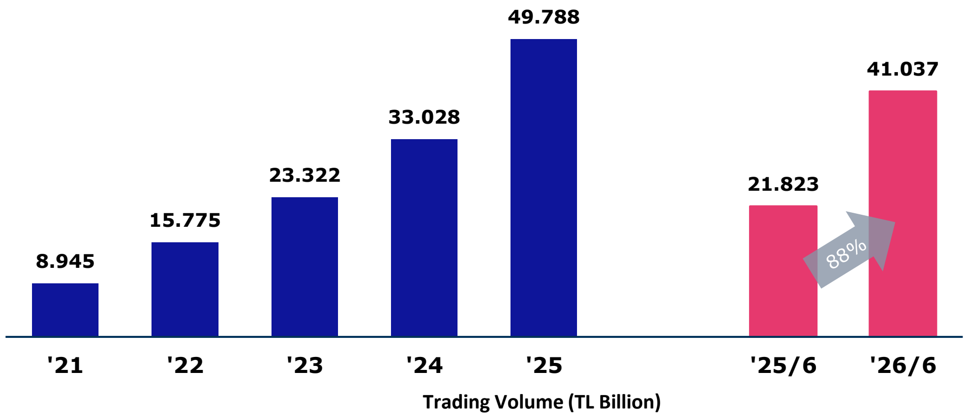
RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	9.737.953	14,7
2	BROKER 2	8.925.582	13,5
3	İŞ INVESTMENT	6.351.417	9,6
4	BROKER 4	5.285.269	8,0
5	BROKER 5	2.416.125	3,7
MARKET TOTAL		66.169.352	

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

İş Investment's 1H26 equity trading volume at Borsa Istanbul increased by 57% y/y despite the market being under pressure

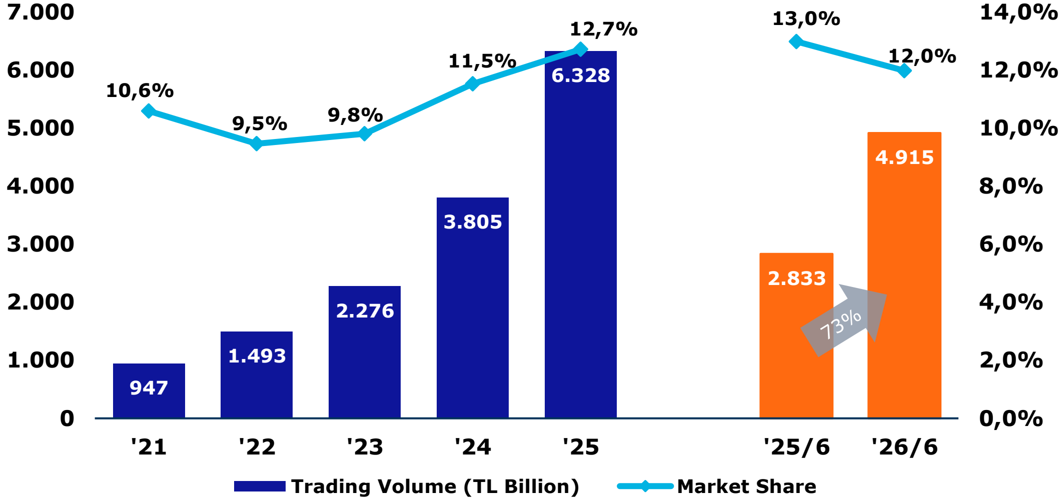
Operational Performance Derivatives

Turkish Derivatives Market (VIOP)



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

İş Investment

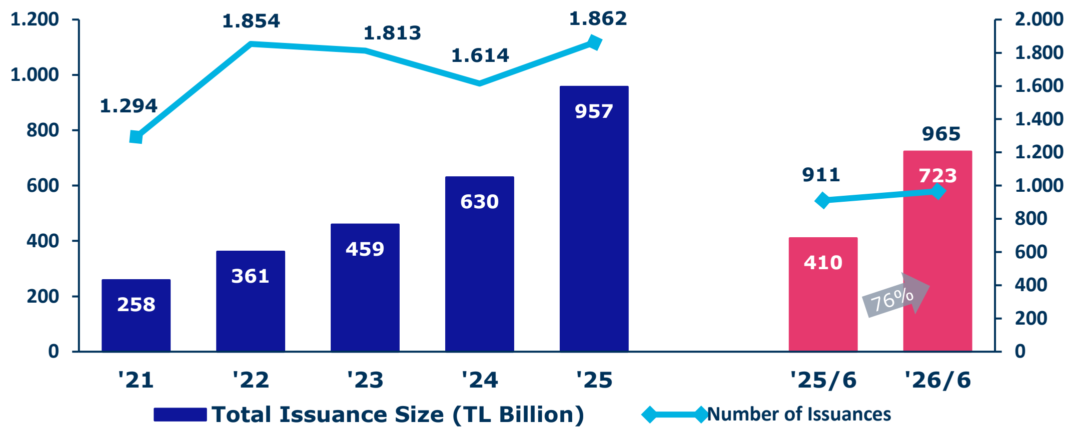


RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	8.948.846	21,8
2	İŞ INVESTMENT	4.914.590	12,0
3	BROKER 3	3.315.493	8,1
4	BROKER 4	2.228.249	5,4
5	BROKER 5	2.089.503	5,1
MARKET TOTAL		41.037.023	

Turkish Derivatives Market trading volume of İş Investment in the six-month period soared by 73% with respect to the same period of last year while its market share stood at 12%

Operational Performance Corporate Finance - Debt Securities Issuances

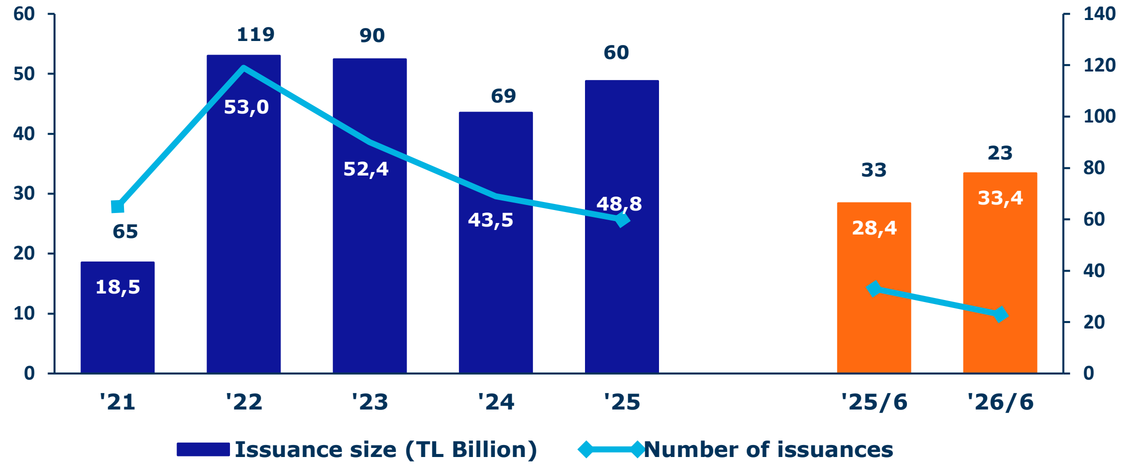
Debt Securities Issuances - Market



Source: Borsa Istanbul, IPO Data

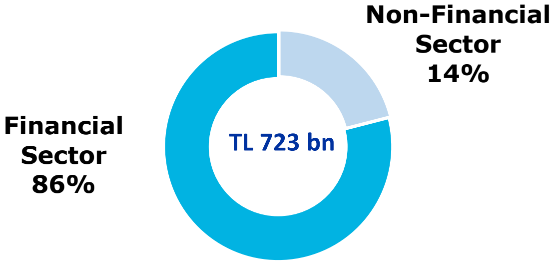
-Listed on stock exchange.

İş Investment



-Listed on stock exchange.

Sectoral Breakdown of Debt Sec. Issuances – 2026/6



Including unlisted issues, we intermediated for the issuance of 33 debt instruments with a total nominal size of TL 80,8 bn in the first half of the year

Consortium member of

14 IPOs with a

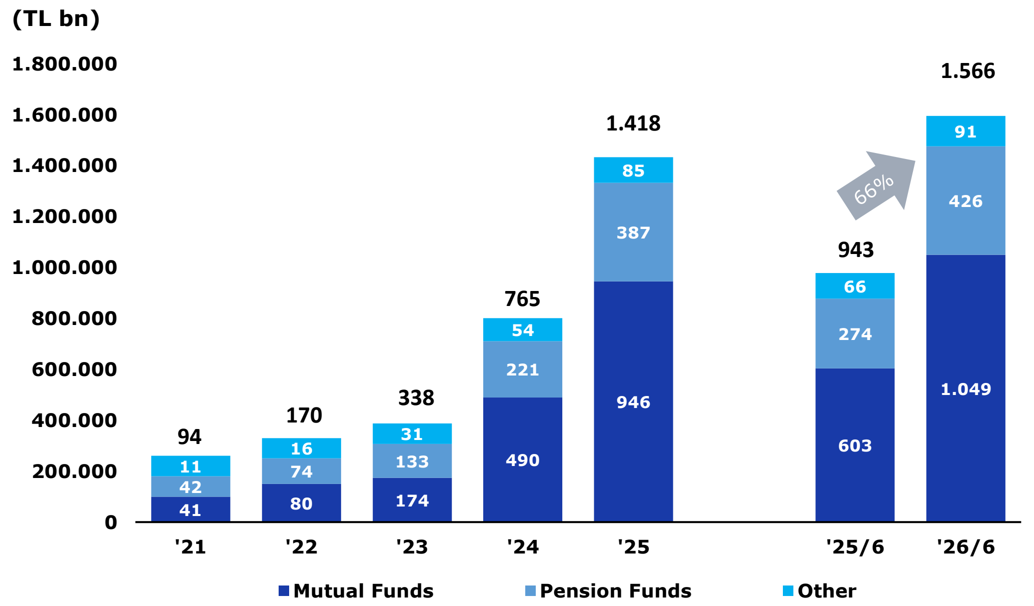
total size of TL 23,9 bn

Participated as a consortium member in 14 initial public offerings (IPOs) corresponding 92% of the total IPO size in the market in 1H26

Operational Performance Assets Under Management – Equity Loans

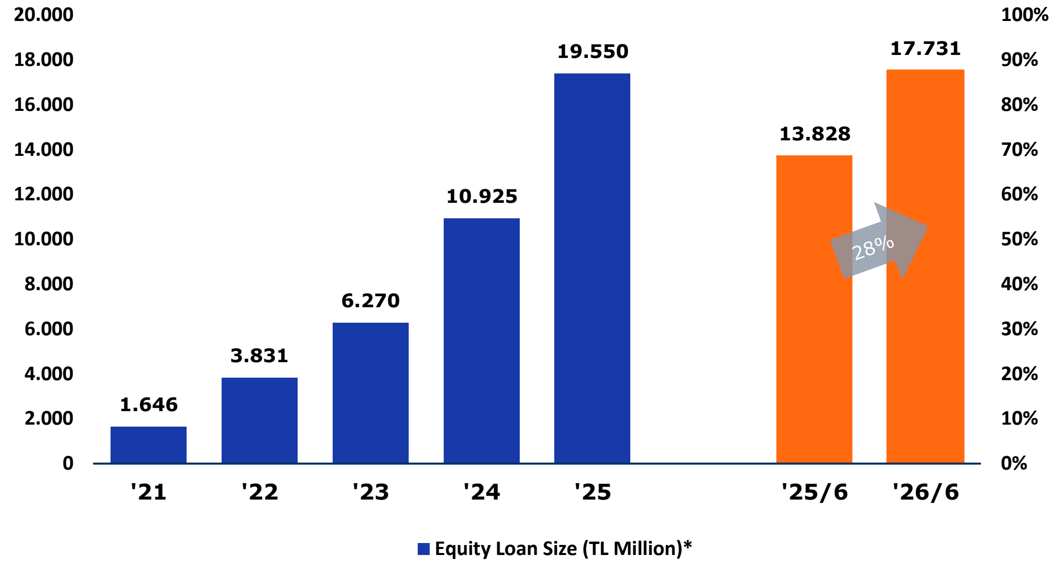
İŞ INVESTMENT

AuM - İş Asset Management



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

Equity Loan - İş Investment



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

Total AuM of the group annually grew by 66% reaching TL 1,566 bn with a market share of 11% while mutual funds and pension funds grew by 74% and 55% respectively

The equity loan (margin trading) size of İş Investment stood at TL 17,7 bn as of end of the period expanding by 28% y/y

İŞ INVESTMENT

Financial Results Revenue Generation Structure

- **Operating Revenues**
  - **Commission Income**
    - **Brokerage**
      - Domestic
      - International
    - **Corporate Finance**
      - IPOs
      - Bond Issuances
      - M&A
    - **Asset Management**
      - Mutual Funds
      - Pension Funds
      - Other
  - **Non-Commission Income**
    - **Subsidiaries**
      - Private Equity
      - Investment Trust
      - NPL Management
    - **Equity Loans**
    - **Financial Investments & Treasury Transactions**
      - Equities
      - Fixed Income Securities
      - Mutual Funds
      - Warrants
      - Derivatives, FX

Financial Results Highlighted Figures That Do Not Cover Inflation Adjustments

İŞ INVESTMENT

İş Investment – Consolidated (TL 000)	2025	2026/6	Change (%)
Shareholders' Equity	31.392.744	33.533.106	7

İş Investment – Consolidated (TL 000)	2025/6	2026/6	Change (%)
Operating Revenues	13.661.667	16.517.665	21
Operating Profit	9.885.211	10.499.373	6
Net Profit	6.676.322*	6.746.181	1

**The acquisition of Tatilbudur, a private equity investment previously valued by equity pick up method, includes a one-off valuation gain of TL 531,6 million due to the adjustment to its fair value as reflected in the financial statements as of December 31, 2024, in accordance with IFRS 3, following the acquisition of control of Tatilbudur, which was carried out in stages.*

According to the unaudited and inflation-unadjusted financial figures, operating revenues reached TL 16.518 mn in the first half of the year increasing by 21% y/y while net profit disclosed as TL 6.746 mn with a strong ROAE of 46%

İŞ INVESTMENT

İş Investment - Consolidated (TL 000)	2025*	2026/6	y/y (%)
Shareholders' Equity	38.133.444	35.252.706	(8)

İş Investment - Consolidated (TL 000)	2025/6*	2026/6	y/y (%)
Operating Revenues	18.023.094	17.307.380	(4)
Operating Profit	12.707.117	10.862.995	(15)
Net Monetary Positions Gains / (Losses)	(4.421.308)	(3.831.553)	(13)
Net Profit	4.037.753**	2.616.705	(35)

**Restated for the changes in the purchasing power of TL for the period ending 30.06.2026.*

***The acquisition of Tatilbudur, a private equity investment previously valued by equity pick up method, includes a one-off valuation gain of TL 722,2 million due to the adjustment to its fair value as reflected in the financial statements as of December 31, 2024, in accordance with IFRS 3, following the acquisition of control of Tatilbudur, which was carried out in stages.*

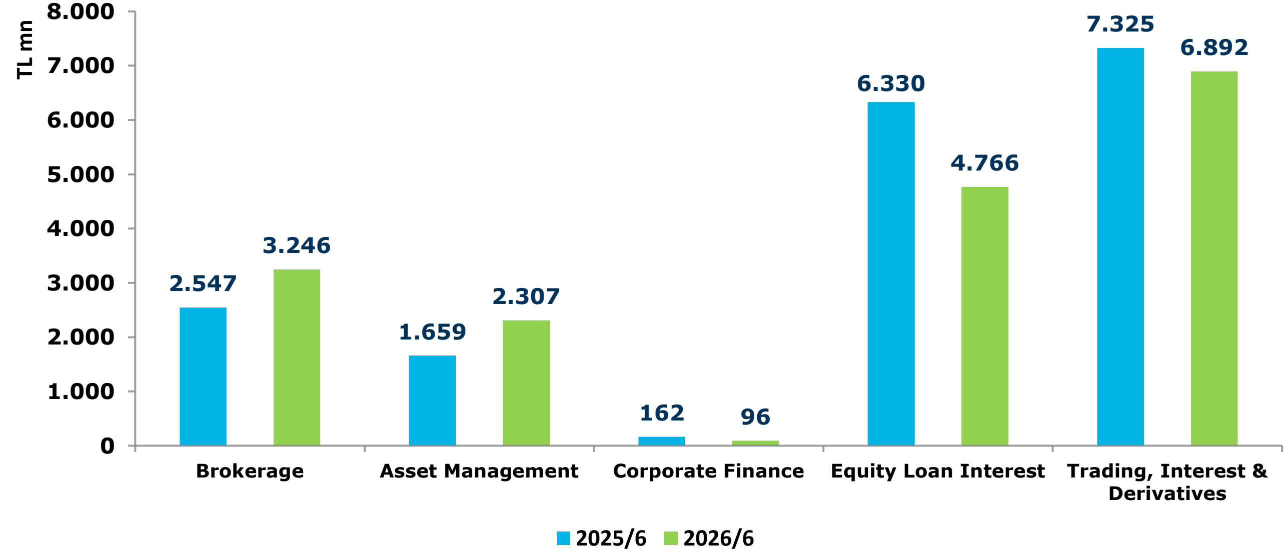
Inflation adjusted net profit realized at TL 2.617 mn with a ROAE of %21 despite the resistance in disinflation process triggered by the prolonged geopolitical tension and the shocks in energy prices

İŞ INVESTMENT

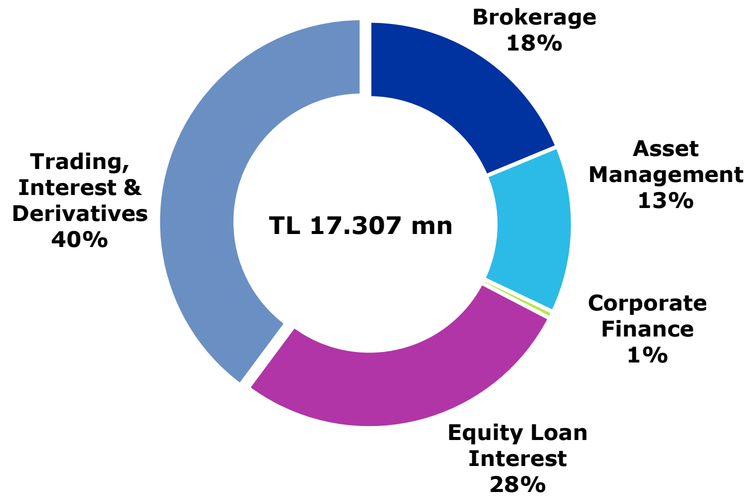
Operating Revenues (TL 000)	2025/6*	2026/6	y/y (%)
Interest, Trading & Financial Investments	13.654.988	11.658.915	(15)
Brokerage & Financial Services	4.368.106	5.648.465	29
TOTAL	18.023.094	17.307.380	(4)

**Restated for the changes in the purchasing power of TL for the period ending 30.06.2026.*

Revenue Breakdown of Operating Revenues - 2026/6



Percentage Breakdown of Op. Rev. – 2026/6



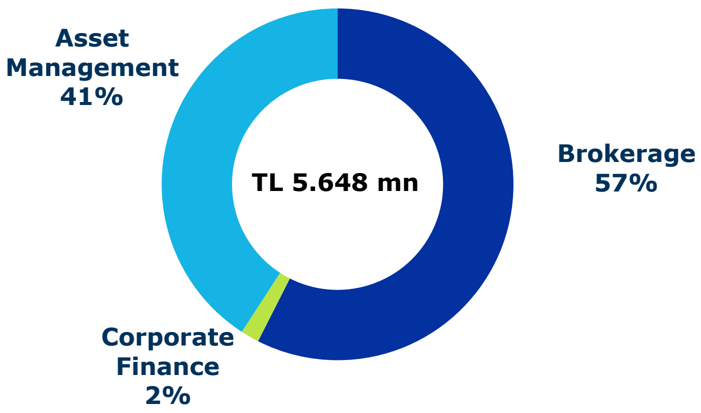
Income from brokerage, asset management and corporate finance in addition to the equity loan business accounted for 60% of the operating revenues in 1H26

İŞ INVESTMENT

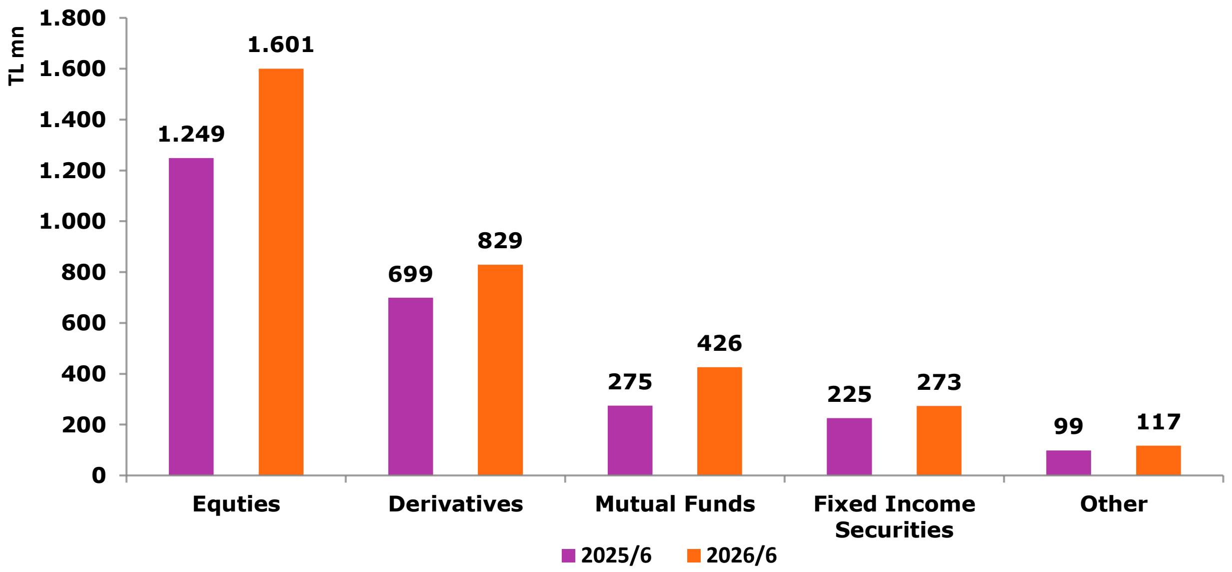
Brokerage & Financial Services (TL 000)	2025/6*	2026/6	y/y (%)
Brokerage	2.546.942	3.245.846	27
Corporate Finance	162.174	95.966	(41)
Asset Management	1.658.990	2.306.653	39
TOTAL	4.368.106	5.648.465	29

**Restated for the changes in the purchasing power of TL for the period ending 30.06.2026.*

Commission Revenues – 2026/6



Revenue Breakdown of Brokerage – 2026/6



Commission income recorded a 29% of real growth with respect to the same period of 2025, thanks mainly to the remarkable performance of brokerage and asset management activities despite the uncertainties in the overall outlook

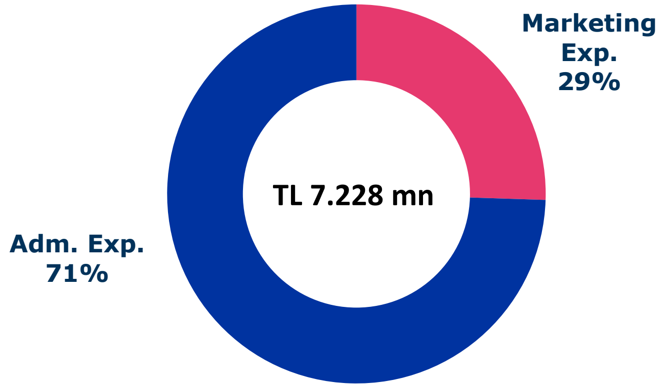
İŞ INVESTMENT

Operating Expenses (TL 000)	2025/6*	2026/6	y/y (%)
Marketing, Sales and Distribution Expenses**	1.408.552	2.104.385	49
General Administrative Expenses	3.975.336	5.123.916	29
TOTAL	5.383.888	7.228.301	34

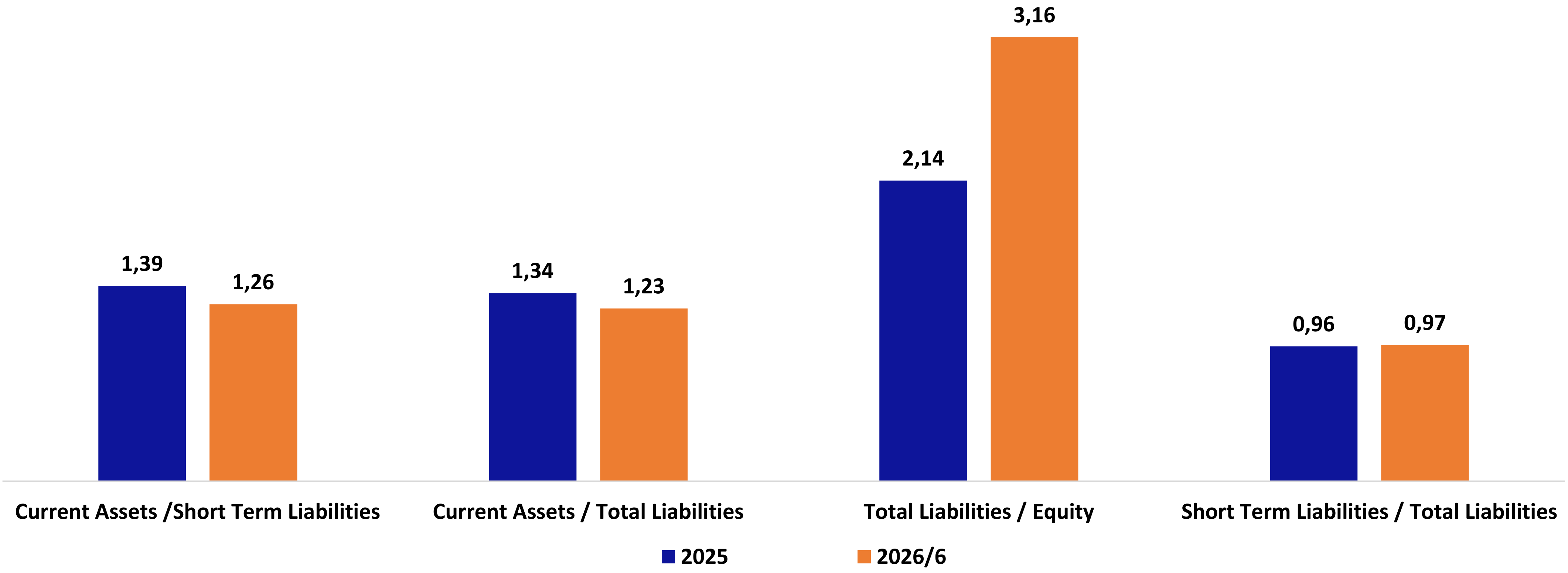
*Restated for the changes in the purchasing power of TL for the period ending 30.06.2026.

**Including other expenses.

Operating Expenses – 2026/6



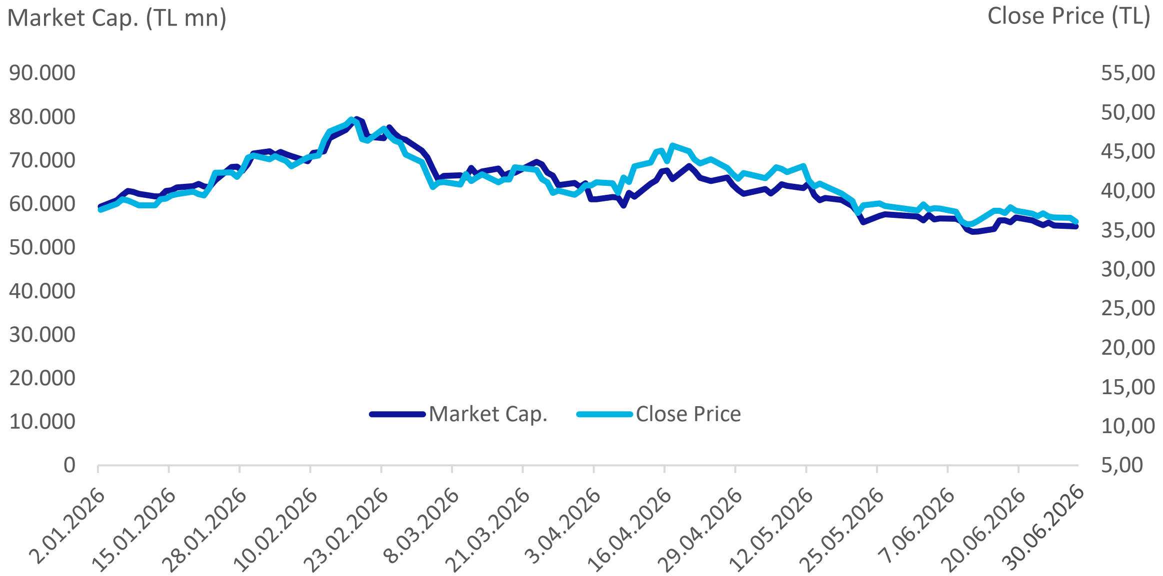
Operating expenses annually increased by 34%



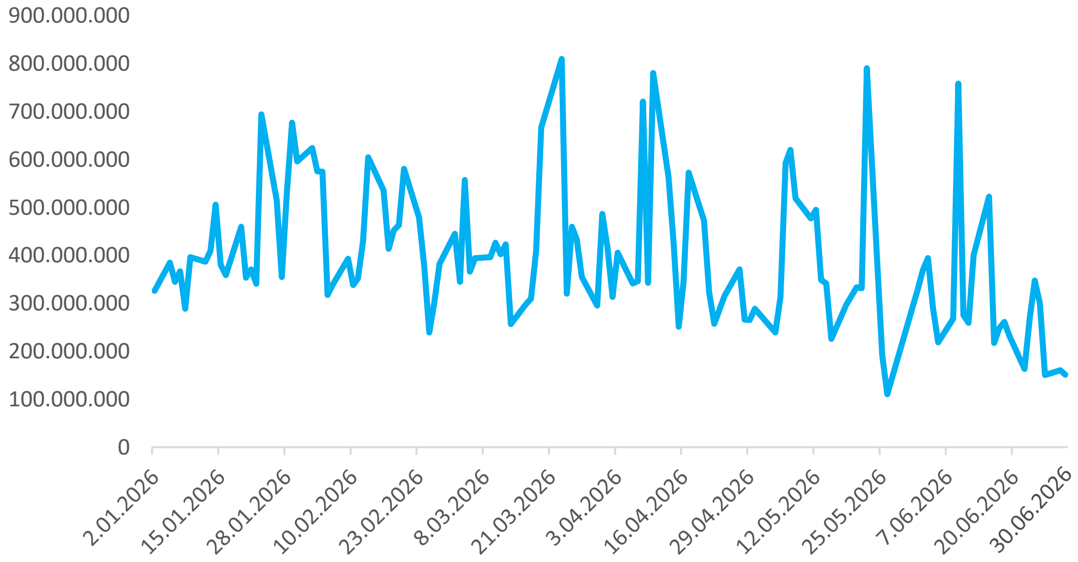
1,39
1,26
1,34
1,23
2,14
3,16
0,96
0,97
Current Assets /Short Term Liabilities
Current Assets / Total Liabilities
Total Liabilities / Equity
Short Term Liabilities / Total Liabilities
2025
2026/6

İŞ INVESTMENT

Price Performance - ISMEN



Daily Trading Volume (TL) - ISMEN



ISMEN closed the period at TL 36,10 price and TL 396 mn of average daily trading volume increasing by 36% when compared to 2025/6

Investor Relations

İŞ INVESTMENT

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14.08.2026