ISMEN
Performance &
Financial Results 2026/9

İŞ INVESTMENT

09.11.2026

About Us

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Glance at Capital Markets
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About Us



📌 Established in 1996 as the investment banking arm of İşbank

SAHA
Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri

11 September 2026

Credit Rating

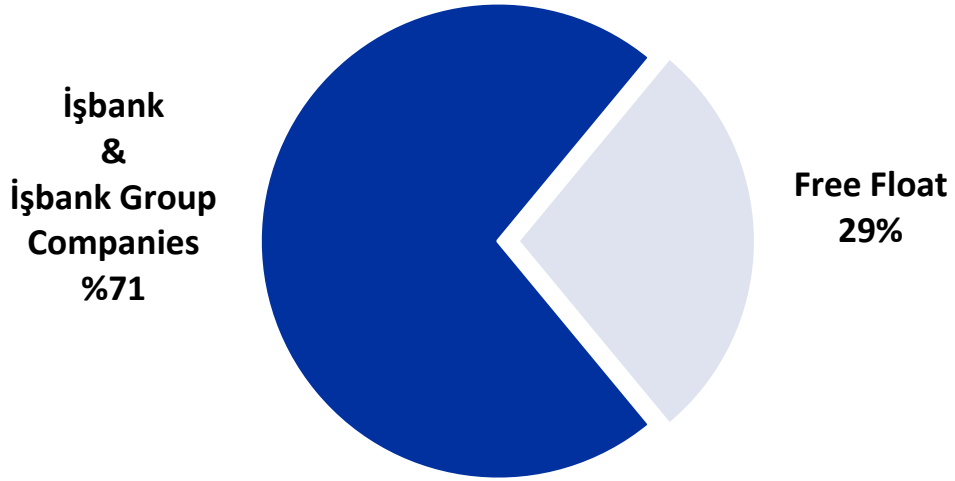
Long-term (National):
(TR) AAA
Outlook:
Stable

Short-term (National):
(TR) A1+
Outlook:
Stable

Expiry Date:
11 September 2027

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

Shareholding Structure



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36 Branches



İŞ INVESTMENT

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 1,685 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 811.2 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, the approval process of Capital Markets Board is ongoing.
**Listed on Borsa Istanbul.*

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Included in the BIST Sustainability Index since October 2022

UN GLOBAL COMPACT

United Nations
Global Compact

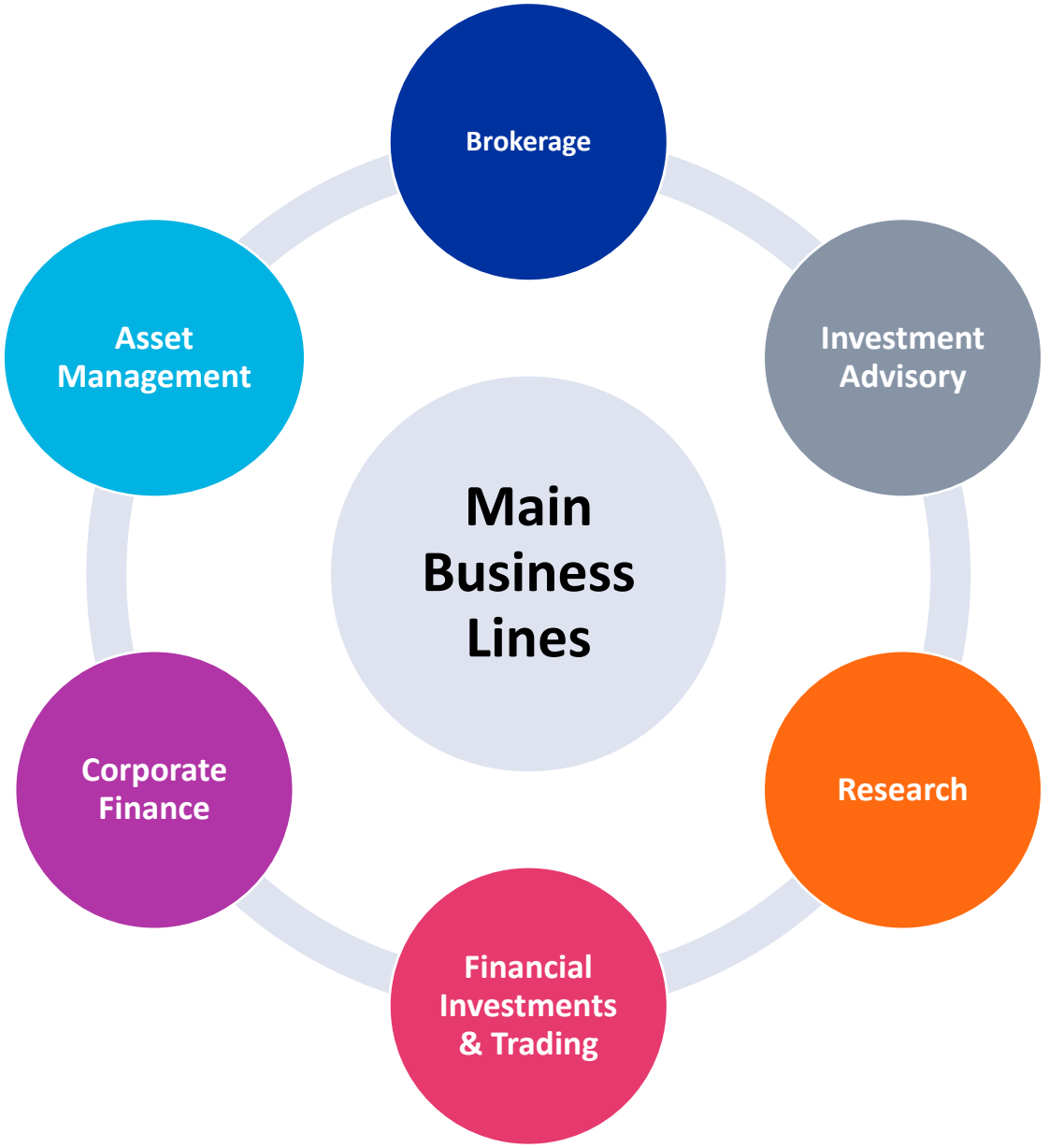


About Us Indices that ISMEN included in

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Main Macroeconomic Indicators

Glance at Capital Markets

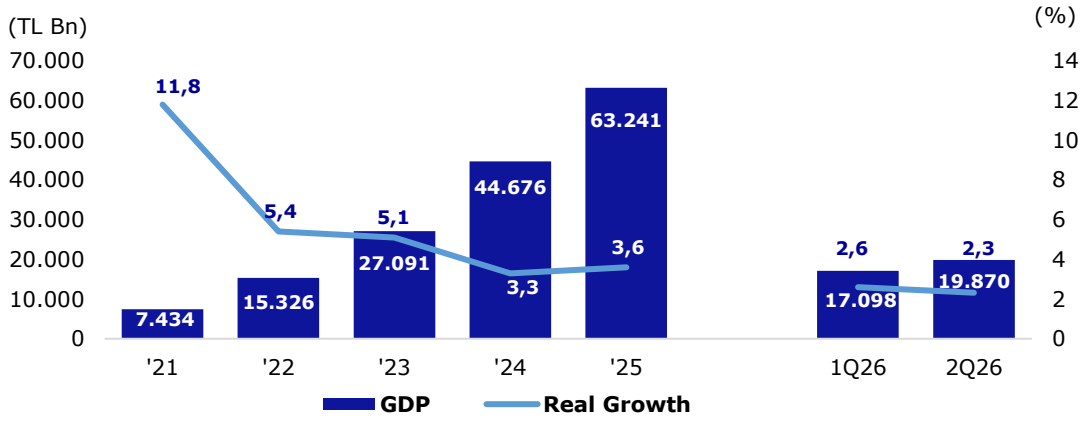
Operational Performance

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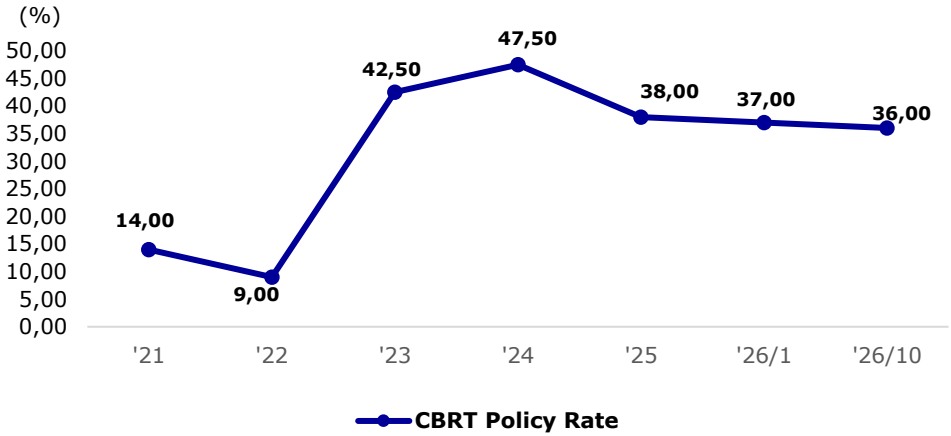
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Main Macroeconomic Indicators

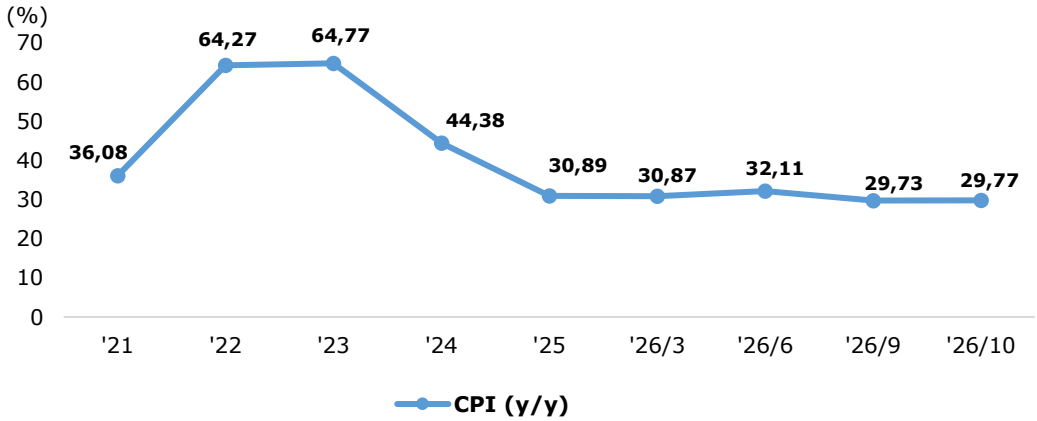
GDP & Real Growth



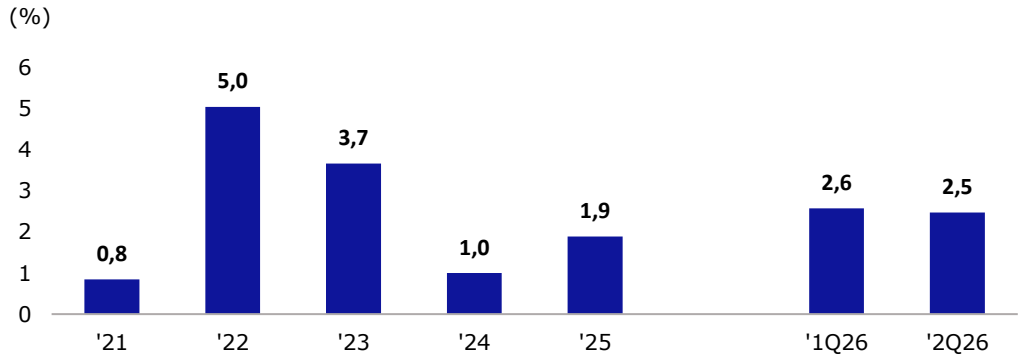
CBRT Policy Rate



CPI– TURKSTAT



Current Account Deficit/GDP



Source: TURKSTAT, CBRT, İş Investment

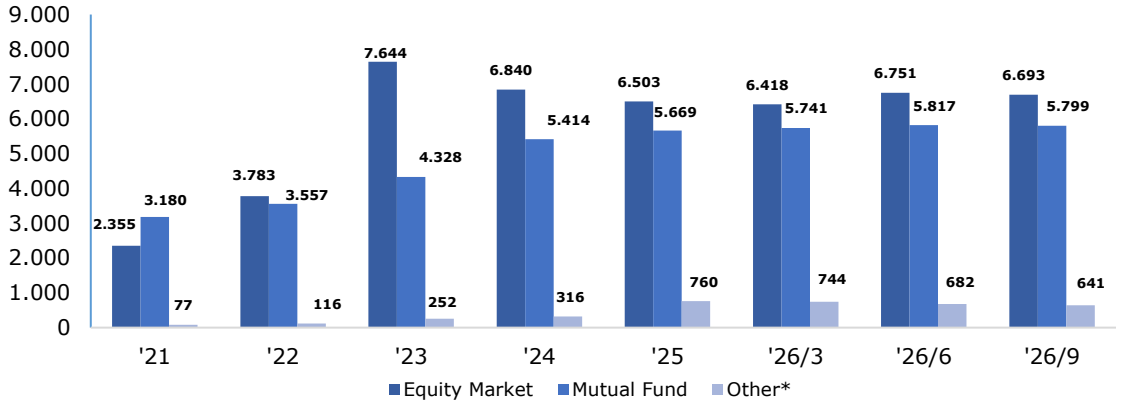
-The latest disclosed data.

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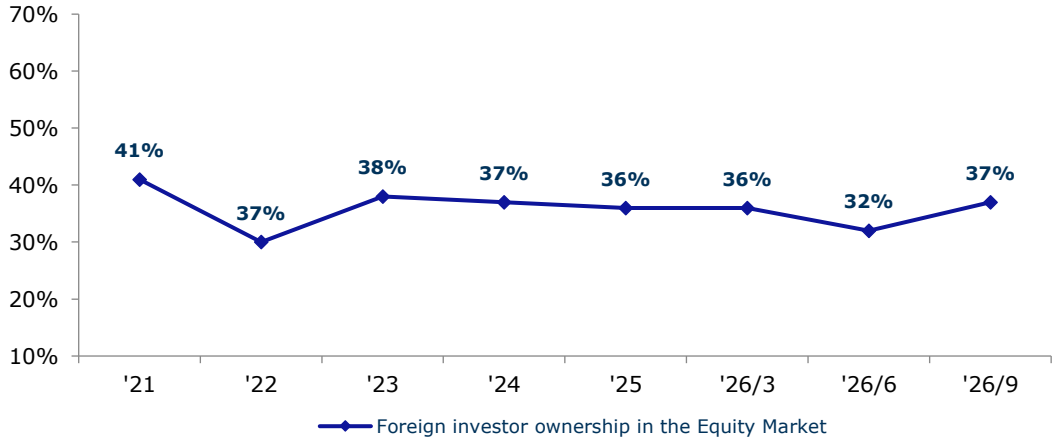
Glance at Capital Markets

Number of Investors

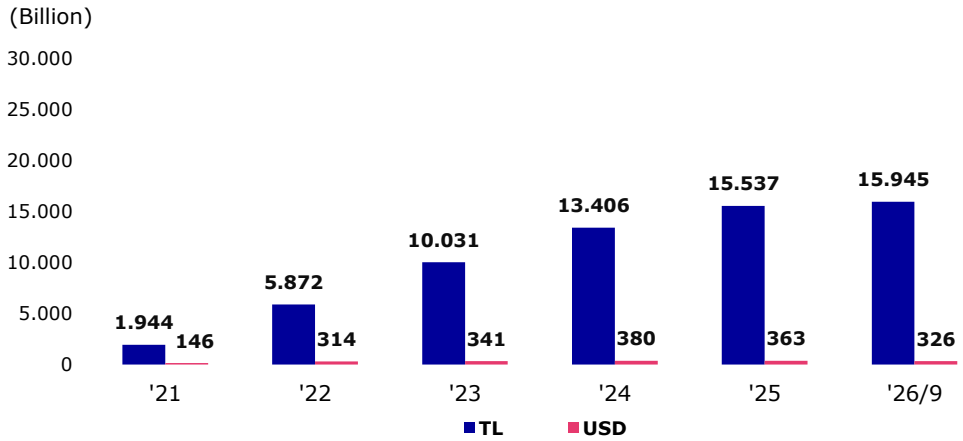


**The sum of Corporate Bonds, Warrants-Certificates, Sukuks + Asset Backed Securities.*

Foreign Investors' Ownership



Borsa Istanbul Market Capitalisation



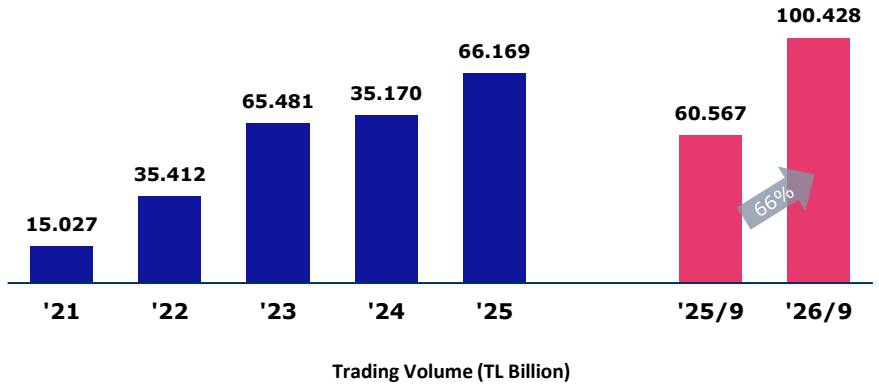
Source: TCMA, Borsa Istanbul, İş Investment

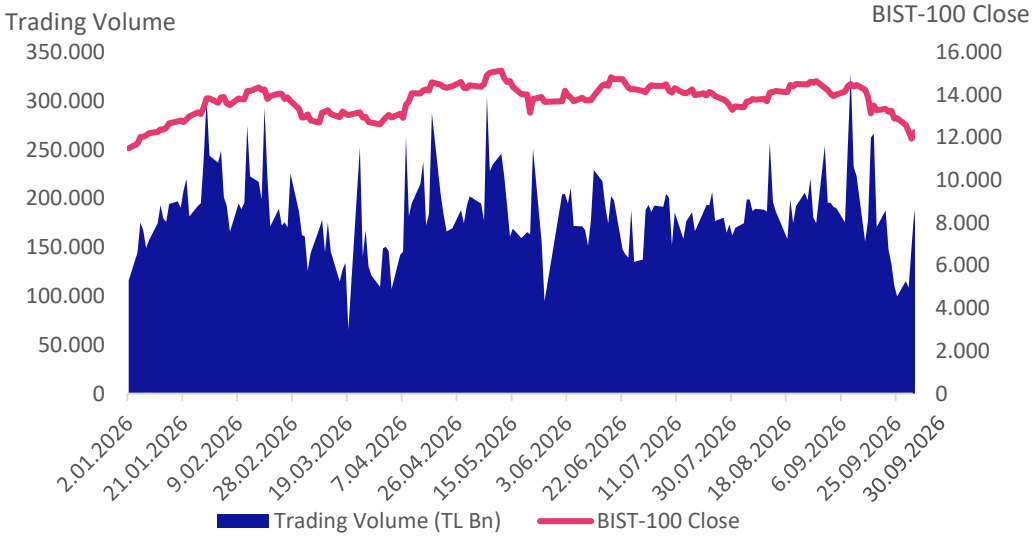
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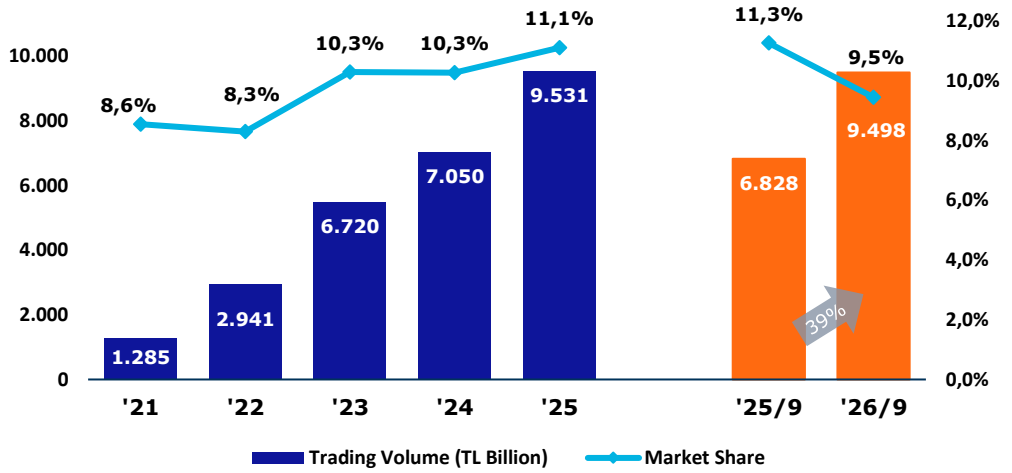
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Equity Market – Borsa Istanbul





İş Investment



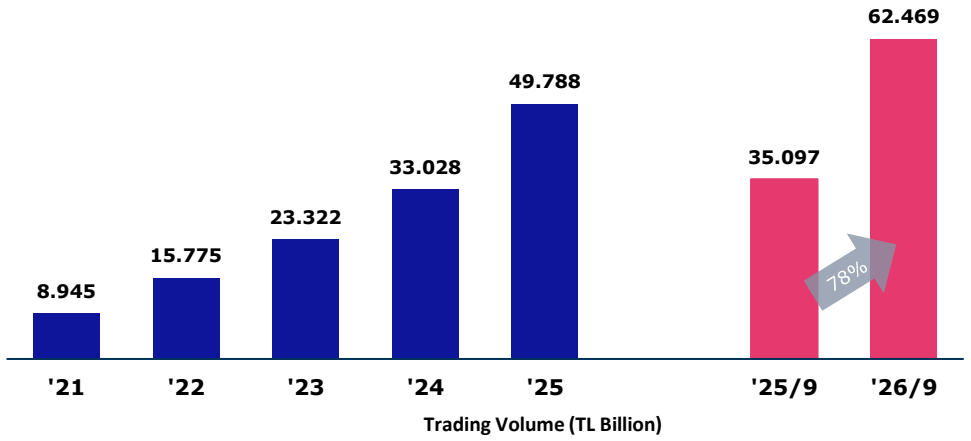
RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	14.977.635	14,9
2	BROKER 2	13.613.992	13,6
3	İŞ INVESTMENT	9.497.530	9,5
4	BROKER 4	7.916.676	7,9
5	BROKER 5	3.515.139	3,5
MARKET TOTAL		100.427.737	-

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

İş Investment's 2026/9 equity trading volume at Borsa Istanbul increased by 39% y/y

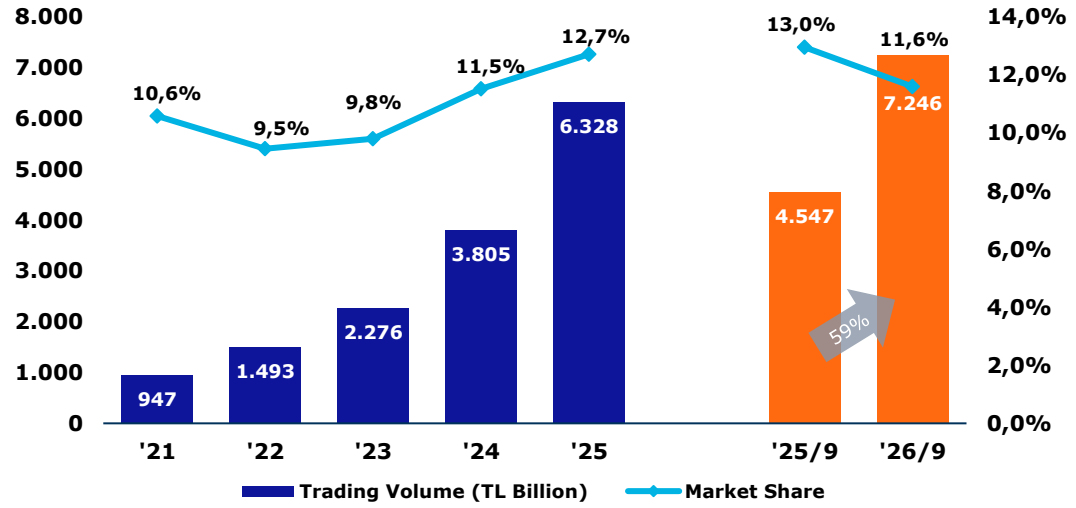
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Turkish Derivatives Market (VIOP)



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

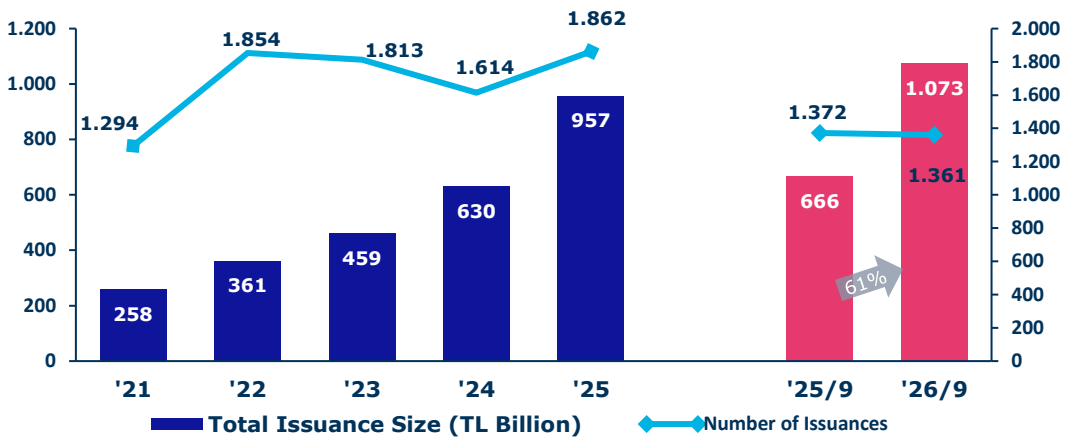
İş Investment



RANKINGS	INVESTMENT COMPANY	TRADING VOLUME (TL MILLION)	MARKET SHARE (%)
1	BROKER 1	13.633.791	21,8
2	İŞ INVESTMENT	7.246.210	11,6
3	BROKER 3	4.985.808	8,0
4	BROKER 4	3.271.374	5,2
5	BROKER 5	3.111.839	5,0
MARKET TOTAL		62.468.876	

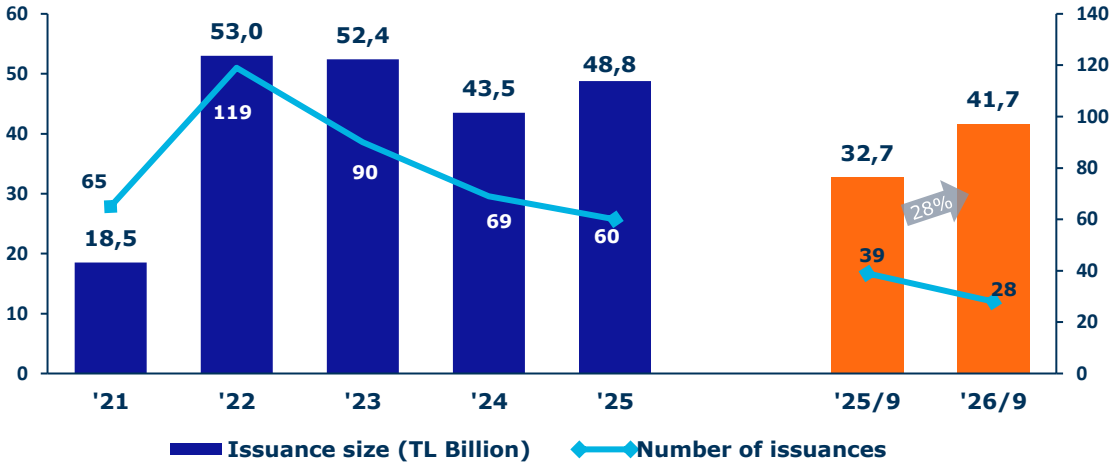
Turkish Derivatives Market trading volume of İş Investment in the period soared by 59% with respect to the same period of last year while its market share stood at 11,6%.

Debt Securities Issuances - Market



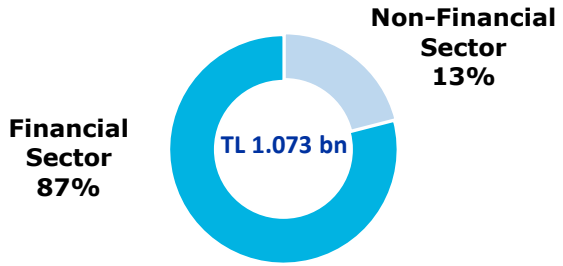
Source: Borsa Istanbul, IPO Data
-Listed on stock exchange.

İş Investment



-Listed on stock exchange.

Sectoral Breakdown of Debt Sec. Issuances – 2026/9



Including unlisted issuances, we intermediated the issuance of 81 debt instruments with a total nominal size of TL 196,9 bn in the nine-month period of the year.

Consortium member of

29 IPOs with a

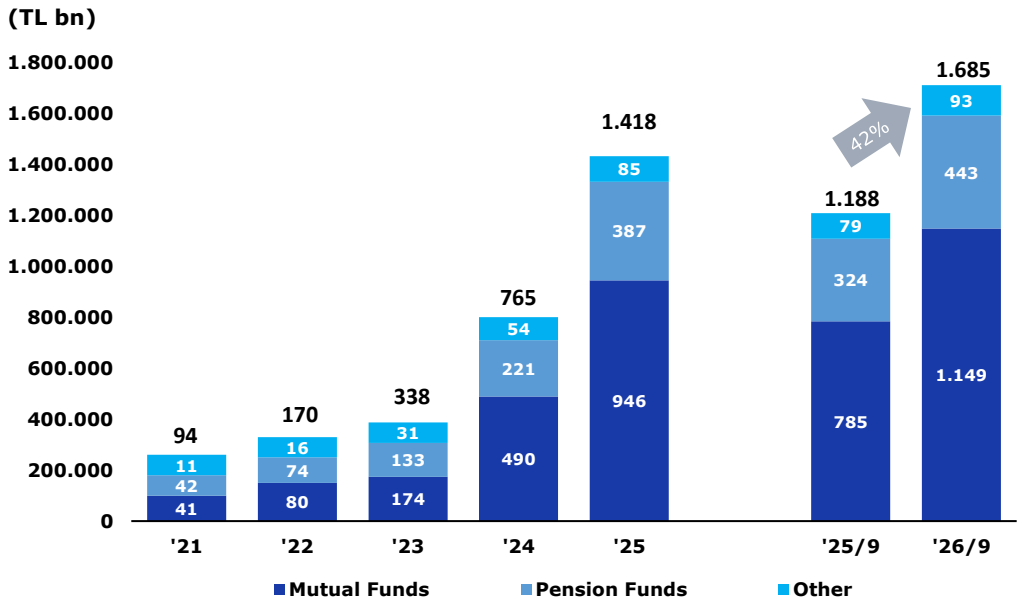
total size of TL 76,7 bn



Participated as a consortium member in 29 initial public offerings (IPOs) corresponding 89% of the total IPO size in the market in 2026/9.

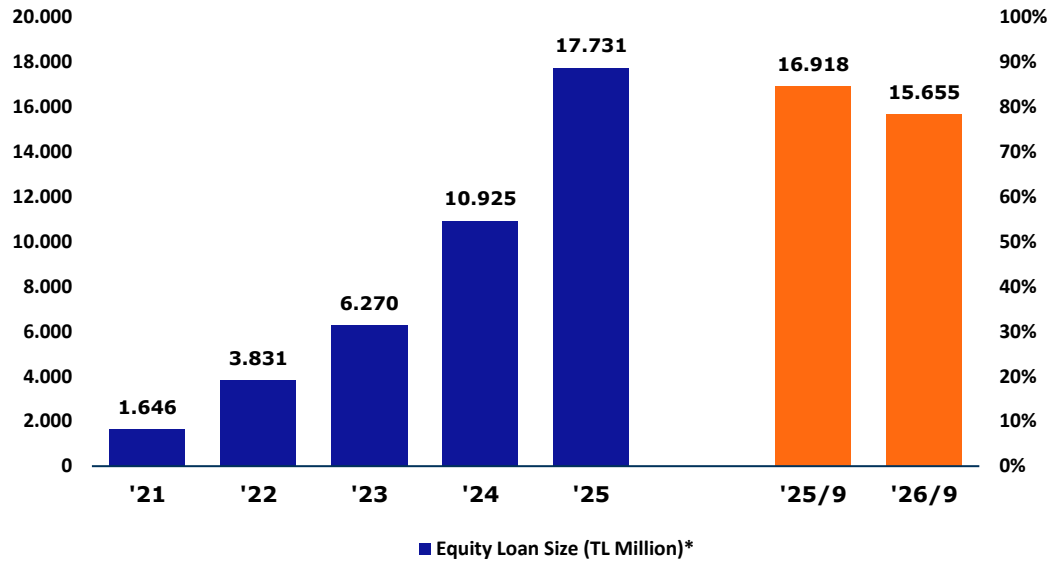
Operational Performance Assets Under Management – Equity Loans

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.*

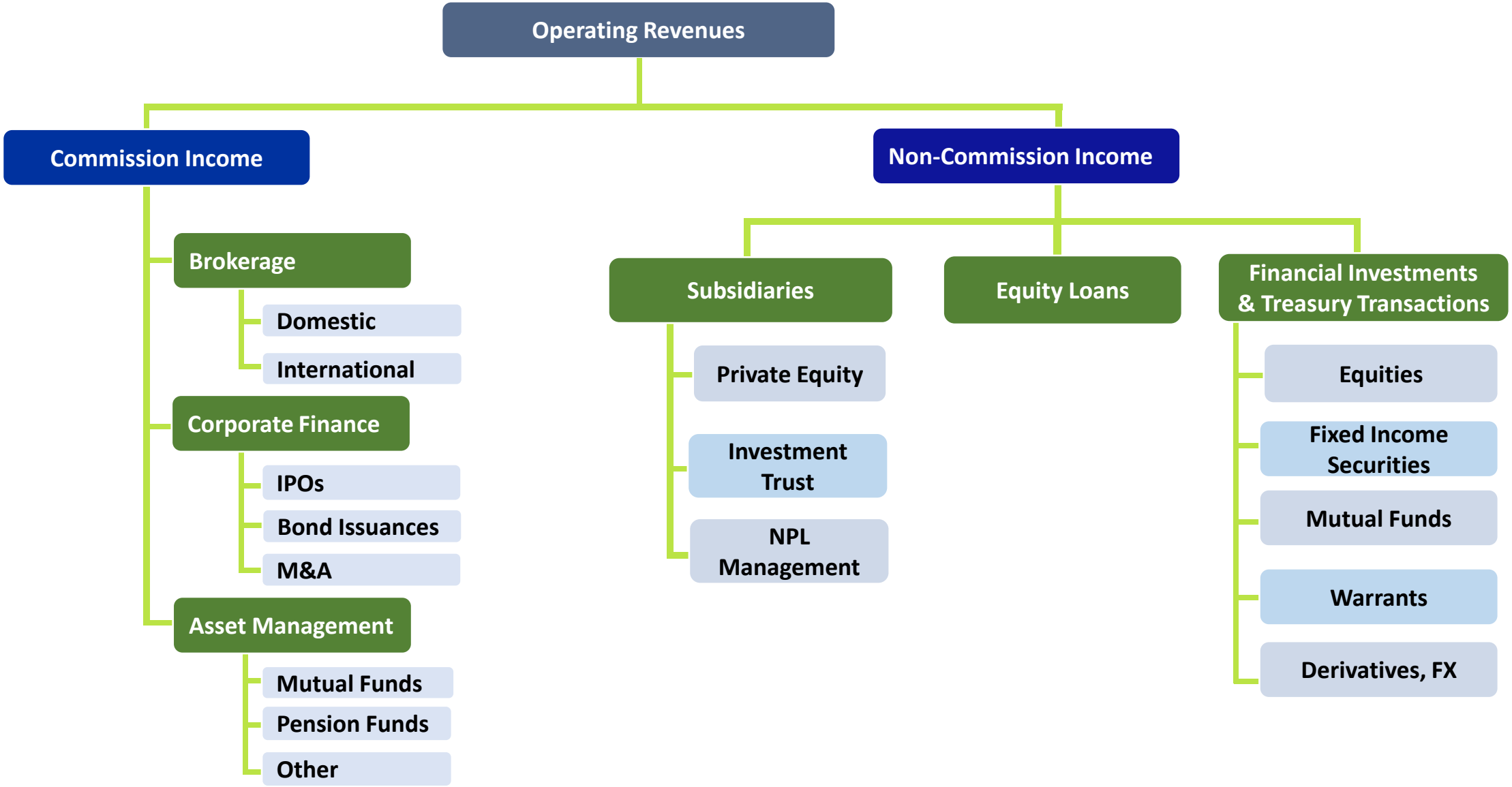
Total AuM of the group annually grew by 42% reaching TL 1,685 bn with a market share of 12,6% while mutual funds and pension funds grew by 46% and 37% respectively.

The equity loan (margin trading) size of İş Investment stood at TL 15.655 mn as of end of the period.

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Financial Results Highlighted Figures That Do Not Cover Inflation Adjustments

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İş Investment – Consolidated (TL 000)	2025	2026/9	Change (%)
Shareholders' Equity	**31.392.744**	**37.539.530**	**20**

İş Investment – Consolidated (TL 000)	2025/9	2026/9	Change (%)
Operating Revenues	**21.440.841**	**26.556.389**	**24**
- Interest, Trading & Financial Investments	*16.309.970*	*18.516.988*	*14*
- Brokerage & Financial Services	*5.130.871*	*8.039.401*	*57*
Operating Profit	**15.154.492**	**16.664.074**	**10**
Net Profit	**9.848.920**	**10.675.656**	**8**

According to the unaudited and inflation-unadjusted financial figures, operating revenues reached TL 26.556 mn in 2026/9 annually increasing by 24% while net profit disclosed as TL 10.676 mn with a strong ROAE of 44%.

İş Investment - Consolidated (TL 000)	2025*	2026/9	y/y (%)
Shareholders' Equity	40.257.440	39.165.275	(3)

İş Investment - Consolidated (TL 000)	2025/9*	2026/9	y/y (%)
Operating Revenues	29.418.936	28.317.038	(4)
Operating Profit	20.423.780	17.502.307	(14)
Net Monetary Positions Gains / (Losses)	(7.066.930)	(6.141.230)	(13)
Net Profit	6.226.971	4.812.016	(23)

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2026.*

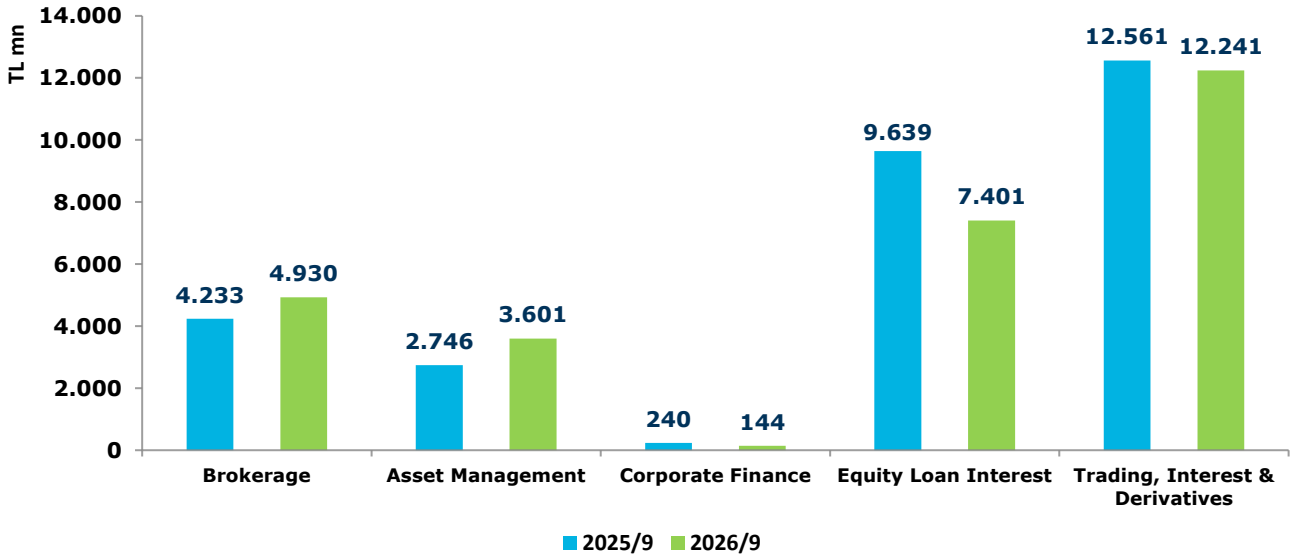
Inflation adjusted 2026/9 net profit realized at TL 4.812 mn

Financial Results Breakdown of Operating Revenues

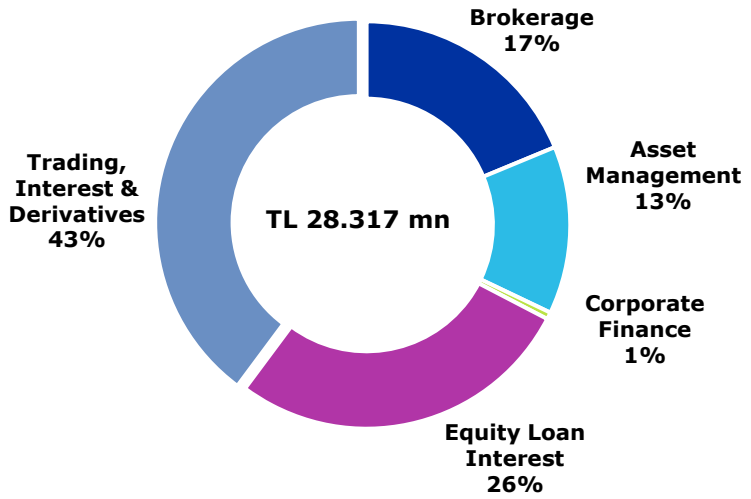
Operating Revenues (TL 000)	2025/9*	2026/9	y/y (%)
Interest, Trading & Financial Investments	22.199.210	19.641.705	(12)
Brokerage & Financial Services	7.219.726	8.675.333	20
TOTAL	29.418.936	28.317.038	(4)

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2026.*

Revenue Breakdown of Operating Revenues - 2026/9



Percentage Breakdown of Op. Rev. – 2026/9

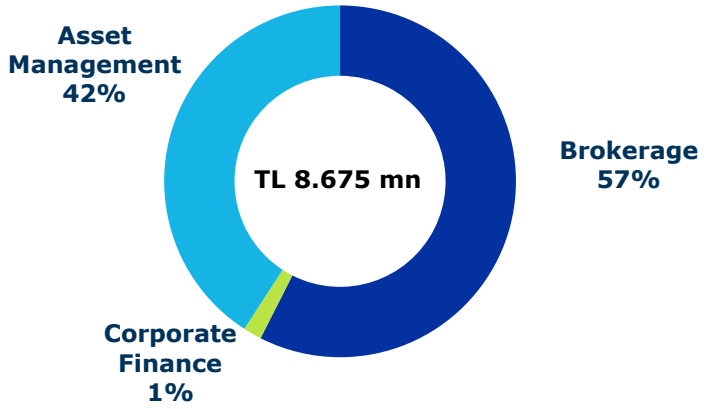


Revenues from brokerage and equity loan business lines accounted for 43% of the operating revenues, while asset management business formed for 13%.

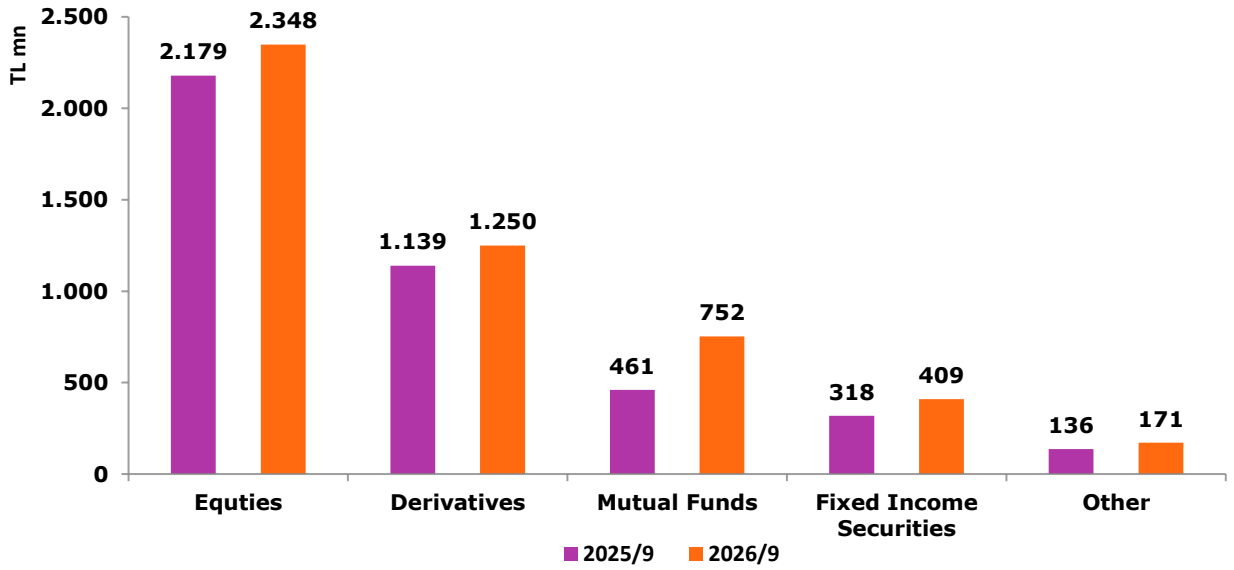
Brokerage & Financial Services (TL 000)	2025/9*	2026/9	y/y (%)
Brokerage	4.233.222	4.930.318	16
Corporate Finance	240.344	143.703	(40)
Asset Management	2.746.160	3.601.312	31
TOTAL	7.219.726	8.675.333	20

**Restated for the changes in the purchasing power of TL for the period ending 30.09.2026.*

Commission Revenues – 2026/9



Revenue Breakdown of Brokerage – 2026/9



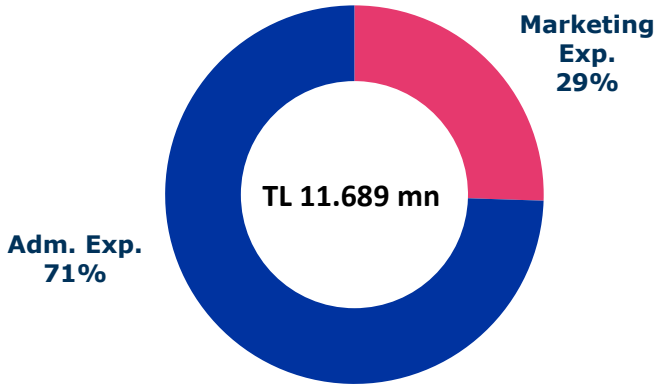
Commission income recorded a 20% of real growth with respect to the same period of 2025, thanks mainly to the considerable performance of brokerage and asset management activities despite the ambiguities in the outlook.

Operating Expenses (TL 000)	2025/9*	2026/9	y/y (%)
Marketing, Sales and Distribution Expenses**	2.753.668	3.433.474	25
General Administrative Expenses	6.501.606	8.255.084	27
TOTAL	9.255.274	11.688.558	26

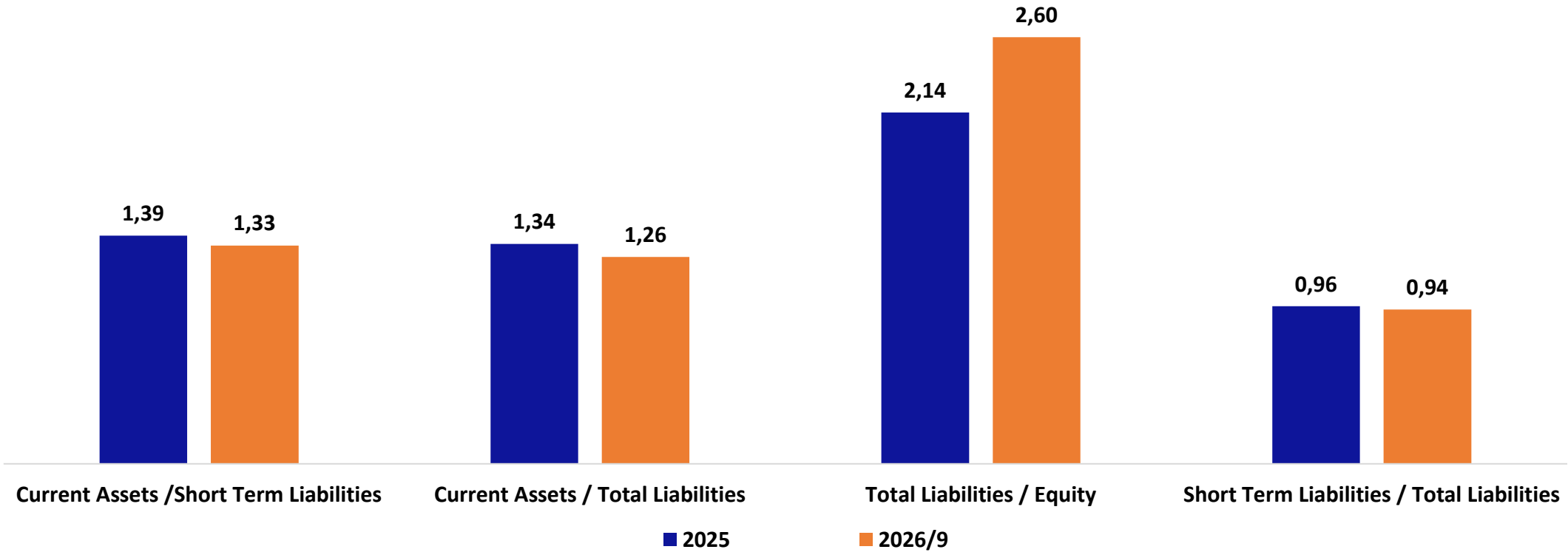
**Restated for the changes in the purchasing power of TL for the period ending 30.09.2026.*

***Including other expenses.*

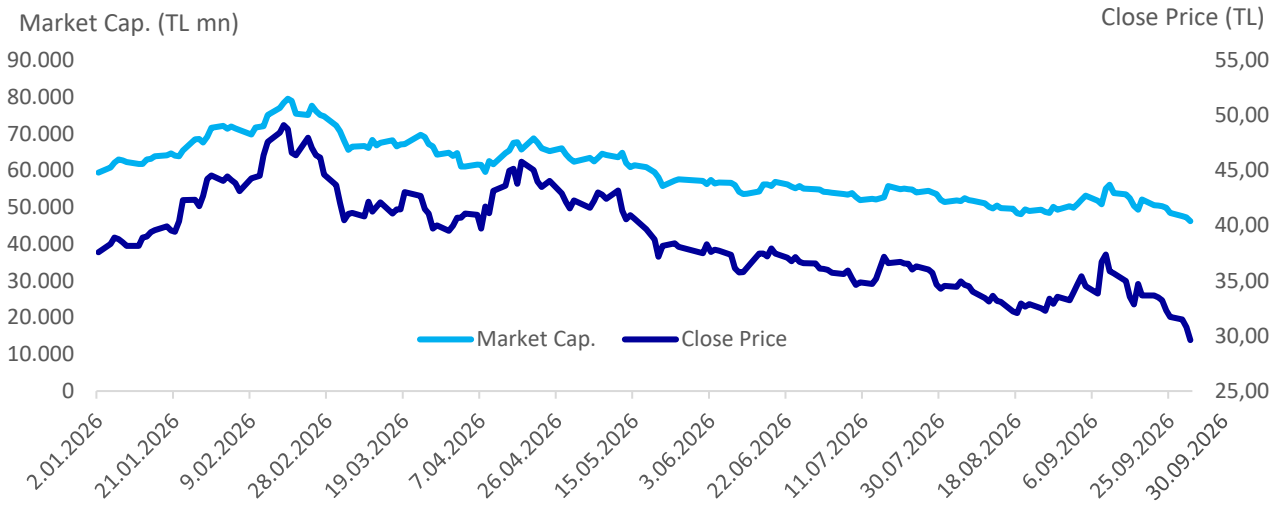
Operating Expenses – 2026/9



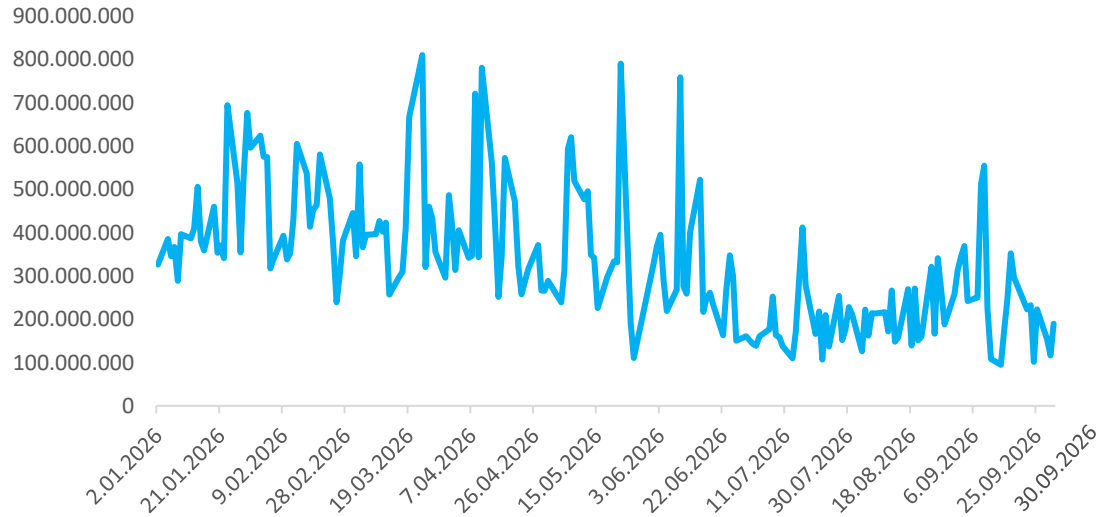
Operating expenses in 2026/9 annually increased by 26%.


1,39
1,33
1,34
1,26
2,14
2,60
0,96
0,94
Current Assets /Short Term Liabilities
Current Assets / Total Liabilities
Total Liabilities / Equity
Short Term Liabilities / Total Liabilities
2025
2026/9

Price Performance - ISMEN



Daily Trading Volume (TL) - ISMEN



ISMEN closed the period at TL 29,62 price and TL 334 mn of average daily trading volume increasing by 8% when compared to the same period of last year

Investor Relations

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Deputy CEO

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