

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025 WITH INDEPENDENT AUDITOR'S REPORT**

(ORIGINALLY ISSUED IN TURKISH)

(CONVENIENCE TRANSLATION OF THE INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH)

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of
Logo Yazılım Sanayi ve Ticaret A.Ş.

A) Report on the Audit of the Consolidated Financial Statements

1) Opinion

We have audited the consolidated financial statements of Logo Yazılım Sanayi ve Ticaret A.Ş. (“the Company”) and its subsidiaries (“the Group”), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards (“TFRS”).

2) Basis for Opinion

We conducted our audit in accordance with the Standards on Independent Auditing issued by Capital Markets Board and the Standards on Independent Auditing (SIA) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) (“Code of Ethics”) published by the POA, as applicable to audits of consolidated financial statements of public interest entities, together with the ethical requirements included in the regulations of the Capital Markets Board and other regulations that are relevant to audits of the consolidated financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our 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 Matter	How the matter was addressed in the audit
<p>Revenue recognition</p> <p>Revenue is the most important measurement criterion in terms of evaluating the results of the strategies implemented during the year and monitoring performance. The total revenue generated by the Group in the year ending 31 December 2025 is TL 5,800,666 thousand.</p> <p>The Group's revenues mainly consist of standard package program sales revenues, Logo Enterprise Membership ("LEM") package revenues, SaaS subscription revenues and version upgrade package revenues.</p> <p>We have focused on this issue in our audit activities for the following reasons:</p> <ul style="list-style-type: none"> - It has a significant impact on more than one financial statement item, such as trade receivables, obligations arising from customer contracts, revenue and cost of sales, in the Group's consolidated financial statements dated 31 December 2025, - The application of accounting standards in accounting for revenue is complex, - The types of revenue recognized have different characteristics from each, <p>Explanations regarding the Group's accounting policies and revenue amounts are included in Notes 2.5 and 20.</p>	<p>The following audit procedures have been applied for the recording of revenue during the audit:</p> <p>The audit procedures we implemented consist of understanding the internal controls and process of recording revenues, including reporting on performance evaluation and controls carried out by senior management, analytical reviews and detailed tests. While designing and performing audit procedures for our detailed tests, sales were broken down according to product types and different detailed tests were applied for each product and service.</p> <p>In order to verify the package program and version upgrade sales revenues, accounting records and the documents subject to these records were tested by sampling method.</p> <p>LEM revenue is recognized over the duration of contract terms. LEM revenue and deferred revenue related to LEM sales were tested by sampling method.</p> <p>SaaS subscription revenues consist of sales reflected to customers on a monthly basis and recorded. The accuracy of invoices and records issued to customers was tested using the sampling method.</p> <p>The adequacy of the disclosures in Note 20 has been evaluated within the scope of TFRS 15, "Revenue from Customer Contracts".</p>

3) Key Audit Matters (cont'd)

Key Audit Matter	How the matter was addressed in the audit
<p>Capitalization of development costs</p> <p>In the Group's consolidated financial statements as of 31 December 2025, there are development costs of TL 894,442 thousand that were capitalized in the year ending on the same date. The Group applies policies described in TAS 38, "Intangible Assets" standard and Note 12 in the capitalization of development costs.</p> <p>The Group capitalizes the costs of employees working for software developments and the costs of consultancies for software developments for the projects in which feasibility analysis have been completed and which are expected to generate cash flow in the future. Total amount of capitalized costs are calculated are based on the estimates and assumptions for the future cash flows of the projects made by the management and project managers and time sheets of the employees.</p> <p>We defined this area as a key audit matter due the calculations of the capitalization schedules are material for the consolidated financial statements and include the management's estimations.</p>	<p>The following procedures were applied regarding the audit of development costs:</p> <p>We discussed with the management to understand how they meet the requirements in TAS 38, "Intangible Assets". We discussed the details of the feasibility studies and future economic benefits of ongoing projects with the project managers and the consistency of estimations used in revenue expectations were compared with the historical data.</p> <p>We checked the project based capitalized cost details with the movement table of intangible assets.</p> <p>Project-based expense details regarding capitalized costs were taken and checked with the movement table of intangible assets.</p> <p>To test the personnel costs associated with the projects, the breakdown of each project on the basis of personnel and capitalized costs was tested analytically.</p> <p>The personnel subject to capitalization were selected by sampling method and interviews were held, and the development activities they carried out within the scope of the projects they were involved in were understood.</p>

3) Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, 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 financial reporting process.

4) Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

Our objectives are 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the standards on auditing issued by Capital Markets Board and SIA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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.

5) Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (cont'd)

As part of an audit in accordance with the standards on auditing issued by Capital Markets Board and SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of “material misstatement” of 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.)
- Obtain an understanding of 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 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 group 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 period 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) Report on Other Legal and Regulatory Requirements

In accordance with paragraph four of the Article 398 of the Turkish Commercial Code No. 6102 (“TCC”), the auditor’s report on the system and the committee of early detection of risk has been submitted to the Board of Directors of the Group on 17 February 2026.

In accordance with paragraph four of the Article 402 of TCC numbered 6102, nothing has come to our attention that may cause us to believe that the Group’s set of accounts and financial statements prepared for the period 1 January - 31 December 2025 does not comply with TCC and the provisions of the Group’s articles of association in relation to financial reporting.

In accordance with paragraph four of the Article 402 of TCC, the Board of Directors provided us all the required information and documentation with respect to our audit.

The engagement partner on the audit resulting in this independent auditor’s report is Okan Öz.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Okan Öz
Partner

İstanbul, 17 February 2026

CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

	Notes	Audited 31 December 2025	Audited 31 December 2024
ASSETS			
Current assets		3,106,438	5,557,101
Cash and cash equivalents	4	1,214,676	580,908
Financial investments	5	167,911	167,580
Trade receivables		1,548,995	1,573,275
- Trade receivables from third parties	8	1,548,995	1,573,275
Other receivables		57	369
- Other receivables from third parties	9	57	369
Inventories	10	29,023	18,928
Prepaid expenses	17	101,627	79,937
Other current assets	9	44,149	40,963
Sub total		3,106,438	2,461,960
Non-current assets classified as held for sale	27	-	3,095,141
Non-current assets		5,215,737	3,954,223
Other receivables		-	2,020
- Other receivables from related parties	30	-	2,020
Financial investments	5	672,726	967,302
Investments valued by equity method	6	1,337,890	-
Right-of-use assets	13	10,450	13,054
Property, plant and equipment	11	393,240	452,809
Intangible assets		2,698,361	2,416,613
- Goodwill	14	136,640	136,640
- Other intangible assets	12	2,561,721	2,279,973
Prepaid expenses	17	26,293	2,082
Deferred tax asset	28	74,578	97,482
Other non-current assets		2,199	2,861
Total assets		8,322,175	9,511,324

These consolidated financial statements have been approved by Board of Directors on 17 February 2026 and signed on its behalf by Buğra Koyuncu, Logo Group Chief Executive Officer (CEO) and Gülnur Anlaş, Logo Group Chief Financial Officer (CFO).

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

	Notes	Audited 31 December 2025	Audited 31 December 2024
LIABILITIES			
Current liabilities		3,889,831	4,890,296
Short-term borrowings	7	7,178	8,045
Trade payables		426,614	338,355
- Trade payables to third parties	8	426,614	338,355
Employee benefit payables	16	477,013	425,908
Other payables		265,272	366,937
- Other payables to third parties	9	265,272	366,937
Contract liabilities	17	2,713,754	2,438,371
Other current liabilities		-	68
Sub total		3,889,831	3,577,684
Liabilities related to asset groups classified as held for sale	27	-	1,312,612
Non-current liabilities		696,558	821,111
Long-term borrowings	7	7,122	6,983
Other payables		355,419	511,395
- Other payables to third parties	9	355,419	511,395
Long-term provisions		226,878	193,562
- Provisions for employee benefits	16	226,878	193,562
Liabilities from customer contracts	17	107,139	95,745
Deferred tax liabilities	28	-	13,426
EQUITY			
Equity attributable to equity holders of the parent		3,735,786	3,441,695
Paid-in share capital	18	95,000	95,000
Adjustment differences to share capital	18	1,065,651	1,065,651
Restricted reserves appropriated from profit		336,747	336,747
Put option revaluation fund related with non-controlling interests		(745,804)	(745,804)
Treasury shares (-)		(405,956)	(405,956)
Reserves for treasury shares		405,956	405,956
Other comprehensive income that will not be reclassified to profit or loss		459,858	386,509
- Loss on remeasurement of defined benefit plans		(74,157)	(70,461)
- Gain from investments in equity instruments		534,015	456,970
Other comprehensive income that will be reclassified to profit or loss		53,127	779,258
- Foreign currency translation differences		53,127	794,010
- Cost of hedging reserves		-	(12,169)
- Fair value gains (losses) on financial assets at fair value through other comprehensive income		-	(2,583)
Prior years' profit		970,490	1,063,771
Net income for the year		1,500,717	460,563
Non-controlling interests		-	358,222
Total equity		3,735,786	3,799,917
Total liabilities and equity		8,322,175	9,511,324

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

PROFIT OR LOSS	Notes	Audited 31 December 2025	Audited 31 December 2024
Revenue	20	5,800,666	5,345,712
Cost of sales (-)	20	(208,292)	(190,393)
Gross profit		5,592,374	5,155,319
General administrative expenses (-)	21	(614,220)	(572,524)
Marketing expenses (-)	21	(1,709,710)	(1,377,301)
Research and development expenses (-)	21	(2,015,531)	(1,860,501)
Other operating income	22	57,351	84,889
Other operating expenses (-)	22	(78,035)	(188,923)
Operating profit		1,232,229	1,240,959
Income from investing activities	23	909,393	182,226
Expenses from investing activities	23	-	(6,736)
Shares of losses of investments valued through equity method	6	(53,640)	(96,139)
Operating profit before financial income/(expenses)		2,087,982	1,320,310
Financial income	24	19,051	218,461
Financial expenses (-)	25	(277,965)	(496,473)
Net monetary position losses	26	(323,586)	(643,417)
Income before taxes		1,505,482	398,881
Tax expense		(4,765)	1,005
Current income tax expense	28	-	-
Deferred tax expense	28	(4,765)	1,005
Profit for the period from continuing operations		1,500,717	399,886
Profit/(loss) for the period from discontinued operations	27	-	75,846
Net profit for the period		1,500,717	475,732
Net profit attributable to:		1,500,717	475,732
Non-controlling interests		-	15,169
Equity holders of the parent		1,500,717	460,563
Earnings/(loss) per share	29	16.00	4.90
- Earnings/(loss) per share from continuing operations		16.00	4.25
- Earnings/(loss) per share from discontinued operations		-	0.65

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

OTHER COMPREHENSIVE INCOME	Notes	Audited 31 December 2025	Audited 31 December 2024
Net profit for the period		1,500,717	475,732
Items that will be reclassified to profit or loss:		(726,131)	(217,237)
Foreign currency translation differences		(740,883)	(219,518)
Hedge losses		12,169	7,403
Fair value difference gains (losses) on financial assets through other comprehensive income		3,241	(6,570)
Tax effect	28	(658)	1,448
Items that will not be reclassified to profit or loss:		73,349	136,478
Revaluation and measurement losses of defined benefits plans	16	(4,218)	(8,488)
Tax effect	28	522	1,082
Gain from investments in equity instruments		81,622	152,904
Tax effect	28	(4,577)	(9,020)
Other comprehensive income		(652,782)	(80,759)
Total comprehensive income		847,935	394,973
Total comprehensive income attributable to:			
Non-controlling interest		-	7,822
Equity holders of the parent		847,935	387,151
		847,935	394,973

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

	Paid-in capital	Share capital adjustment differences	Treasury shares	Reserves for treasury shares	Losses on hedging shares (**)	Restricted reserves appropriated from profit	Gains and losses on remeasurement of defined benefit plans (*)	Gains from investments in equity instruments(*)	Gains (Losses) on Assets at FVTOCI (**)	Foreign currency translation differences(**)	Prior years' profit	Net profit for the period	Put option valuation fund for non-controlling interests	Equity attributable to the parent	Non-controlling interests	Total equity
Balances as of 1 January 2024	100,000	1,118,141	(397,393)	397,393	(19,572)	336,747	(63,055)	313,086	2,539	1,006,181	1,525,250	264,865	(596,422)	3,987,760	363,984	4,351,744
Transfers to prior years' profit	-	-	-	-	-	-	-	-	-	-	264,865	(264,865)	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(568,447)	-	-	(568,447)	-	(568,447)
Change in put option liability	-	-	-	-	-	-	-	-	-	-	(53,632)	-	(149,382)	(203,014)	(13,584)	(216,598)
Increase/decrease due to share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase transactions	-	-	(161,755)	161,755	-	-	-	-	-	-	(161,755)	-	-	(161,755)	-	(161,755)
Capital reduction	(5,000)	(52,490)	153,192	(153,192)	-	-	-	-	-	-	57,490	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	-	-	-	-	460,563	-	460,563	15,169	475,732
Other comprehensive income	-	-	-	-	7,403	-	(7,406)	143,884	(5,122)	(212,171)	-	-	-	(73,412)	(7,347)	(80,759)
Balances as of 31 December 2024	95,000	1,065,651	(405,956)	405,956	(12,169)	336,747	(70,461)	456,970	(2,583)	794,010	1,063,771	460,563	(745,804)	3,441,695	358,222	3,799,917
Balances as of 1 January 2025	95,000	1,065,651	(405,956)	405,956	(12,169)	336,747	(70,461)	456,970	(2,583)	794,010	1,063,771	460,563	(745,804)	3,441,695	358,222	3,799,917
Transfers to prior years' profit	-	-	-	-	-	-	-	-	-	-	460,563	(460,563)	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(553,844)	-	-	(553,844)	-	(553,844)
Sale of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(358,222)	(358,222)
Net profit for the period	-	-	-	-	-	-	-	-	-	-	-	1,500,717	-	1,500,717	-	1,500,717
Other comprehensive income	-	-	-	-	12,169	-	(3,696)	77,045	2,583	(740,883)	-	-	-	(652,782)	-	(652,782)
Balances as of 31 December 2025	95,000	1,065,651	(405,956)	405,956	-	336,747	(74,157)	534,015	-	53,127	970,490	1,500,717	(745,804)	3,735,786	-	3,735,786

(*) Other comprehensive income/(expense) that will not be reclassified to profit or loss

(**) Other comprehensive income/(expense) and expense that will be reclassified to profit or loss

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

Notes	1 January - 31 December 2025	1 January - 31 December 2024
A. Cash flows generated from operating activities	2,106,539	2,087,688
Profit for the period	1,500,717	475,732
<i>Profit/(loss) for the period from continuing operations</i>	<i>1,500,717</i>	<i>399,886</i>
<i>Profit/(loss) for the period from discontinued operations</i>	<i>-</i>	<i>75,846</i>
Adjustments to reconcile profit for the year	489,757	1,465,788
Adjustments related to depreciation and amortization expenses	11, 12, 13 757,280	648,172
Adjustments related to provisions for employment termination benefits	16 99,756	117,519
Adjustments related to interest expenses	25 225,729	440,396
Adjustments related to interest income	24 (3,021)	(13,499)
Adjustments related to losses (gains) on disposal of financial investments	23 (133,064)	(182,226)
Adjustments related to other investment expenses	23 -	6,736
Adjustments related to impairment/(reversal of) receivables	8 2,304	3,428
Adjustments related to unrealized Exchange differences	(11,249)	(197,150)
Adjustments related to tax (income)/expense	28 4,765	(1,005)
Adjustments related to losses (gains) on disposal of subsidiaries or joint operations	23 (776,329)	-
Monetary (gain) / loss effect	323,586	643,417
Changes in working capital	132,140	(70,096)
Adjustments related to decrease/(increase) in inventories	(14,562)	24,970
Adjustments related to decrease/(increase) in trade receivables	(349,338)	(780,976)
Adjustments related to increase/(decrease) in trade payables	168,115	214,598
Increase in other assets related to operations	(57,000)	(39,909)
Increase/(decrease) in other payables related to operations	384,925	511,221
Cash flows generated from operating activities	2,122,614	1,871,424
Tax payments	28 -	(17,613)
Payments related to employee benefits	16 (16,075)	(68,805)
Net cash from discontinued operations	-	302,682
Cash outflows for purchases of property, plant and equipment and intangible assets	(946,566)	(1,038,897)
Cash inflows for sale of debt instruments or shares of other entities or funds	141,011	658,675
Cash inflows from sale of property, plant and equipment and intangible assets	840	4,261
Net cash flows from investment activities of discontinued operations	-	(262,073)
Cash inflow from the disposal of assets held for sale	9 110,780	-
B. Cash flows from investing activities	(693,935)	(638,034)
Net cash from financing activities of discontinued operations	-	(18,805)
Cash inflows from loans	33 909	11,096
Interest paid	(214,954)	(435,370)
Interest received	136,085	195,725
Cash outflows from the purchase of own shares	-	(161,755)
Cash outflows related to debt payments from lease agreements	33 (34,174)	(49,637)
Dividends paid	(553,844)	(568,447)
C. Cash flows from financing activities	(665,978)	(1,027,193)
Net increase/(decrease) in cash and cash equivalent before the effects of currency translation differences (A+B+C)	746,626	422,461
D. Effects of currency translation differences on cash and cash equivalents	-	11,042
Net increase in cash and cash equivalents (A+B+C)	746,626	433,503
E. Monetary gains effect on cash and cash equivalents	(112,858)	(294,616)
F. Cash and cash equivalents at the beginning of the period	4 580,908	922,470
Cash and cash equivalents at the end of the period (A+B+C+D+E)	4 1,214,676	1,061,357

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

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 1 - ORGANIZATION AND NATURE OPERATIONS OF THE GROUP

Logo Yazılım Sanayi ve Ticaret Anonim Şirketi ('Logo Yazılım' or the 'Company'), was established in 1986 and became a corporation on 30 September 1999. The Company is domiciled in Türkiye and operates under the Turkish Commercial Code.

The main activity of the Company is production, development, processing and multiplication of operating systems, application software, databases, software increasing productivity, multimedia software products and all types of similar software processed inside all types of computer hardware and distribution of these at all physical and electronic environment and to carry out all the services such as technical support, training and technical service activities.

As of 31 December 2025, the average number of employees of the Group is 945 (as of 31 December 2024, the average number of employees within the scope of Türkiye operations is 989, and the average number of employees within the scope of Romania operations is 552).

The address of the registered office is as follows:

Şahabettin Bilgisu Caddesi, No: 609 Gebze Organize Sanayi Bölgesi Gebze, Kocaeli

As of 31 December 2025, the main shareholder and ultimate controlling party of Logo Yazılım is Logo Teknoloji ve Yatırım A.Ş. Shareholding structure of the Company is disclosed on Note 18.

The nature of businesses of subsidiaries and joint ventures of Logo Yazılım (together referred to as the "Group") are as follows.

Subsidiary	Country of incorporation	Nature of business
Logo Ödeme Hizmetleri A.Ş. ("Logo Ödeme") (*)	Türkiye	Development and marketing of software
Joint venture	Country of incorporation	Nature of business
Logo Infosoft Business Technology Private Limited ("Logo Infosoft") (**)	India	Development and marketing of software
Associate	Country of incorporation	Nature of business
Total Soft S.A. ("Total Soft") (***)	Romania	Development and marketing of software

(*) Logo Ödeme Hizmetleri A.Ş. was established within the Group on 29 November 2022 to operate within the scope of our country's new regulations on open banking within the framework of the goal of maintaining and growing its investments in the field of Fintech. As of 31 December 2025, the revenue model of the Fintech services of the company, which has not yet started its operations, will be based on annual subscription and credit (coin) per transaction, and the Company is expected to significantly increase its SaaS (Software-as-a-Service) revenues.

(**) With the decision of the Board of Directors dated 13 June 2025, it has been decided to carry out all transactions regarding the liquidation process of the joint venture Logo Infosoft Business Technology Private Limited ("Logo Infosoft").

(***) Note 27

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

2.1.1 Financial Reporting Standards

The accompanying consolidated financial statements of the Group have been prepared in accordance with the Turkish Accounting Standards (“TAS”) promulgated by the Public Oversight Accounting and Auditing Standards Authority (“POA”) in compliance with the communiqué numbered II - 14.1 ‘Communiqué on the Principles of Financial Reporting in Capital Markets’ (the “Communiqué”) announced by the CMB on 13 June 2013 which is published on Official Gazette numbered 28676. TAS consists of the Turkish Accounting Standards, Turkish Financial Reporting Standards and related supplements and interpretations (“TAS/IFRS”). TAS/IFRS are updated in harmony with the changes and updates in International Financial and Accounting Standards (“IFRS”) by the communiqués announced by the POA.

The consolidated financial statements are presented in accordance with “Announcement regarding with TAS Taxonomy” which was published on 4 July 2024 by POA and the format and mandatory information recommended by CMB.

Consolidated financial statements have been prepared under the historical cost convention except for the financial assets presented at fair values and revaluations related to the differences between carrying value and fair value of tangible and intangible assets arising from business combinations.

2.1.2 Financial Statements of Subsidiaries Operating in Foreign Countries

Financial statements of subsidiaries, operating in countries other than Türkiye, are adjusted to TAS/IFRS for the purpose of fair presentation. Subsidiaries’ assets and liabilities are translated into Turkish Lira from the foreign exchange rate at the balance sheet date and income and expenses are translated into Turkish Lira at the average foreign exchange rate. Exchange differences arising from the translation of the opening net assets and differences between the average and balance sheet dates are included in the ‘currency translation difference’ under the shareholders’ equity.

2.1.3 Basis of Consolidation

The consolidated financial statements prepared in accordance with the principles of consolidated financial statements for the year ended 31 December 2025 include the accounts of Logo Yazılım and its subsidiaries. The table below sets out the subsidiaries of Logo Yazılım and ownership interests held by the Company of 31 December 2025 and 31 December 2024:

Subsidiaries	31 December 2025 (%)	31 December 2024 (%)
Logo Ödeme	100.00	100.00
Total Soft	-	80.00
Joint venture	31 December 2025 (%)	31 December 2024 (%)
Logo Infosoft (*)	75.86	75.93
Associate	31 December 2025 (%)	31 December 2024 (%)
Total Soft	70.00	-

(*) On 1 January 2018, the Company's control over Logo Infosoft has been changed to joint control with the agreement signed with GSF Software Labs LLC. After this date, Logo Infosoft is treated as a joint venture in the consolidated financial statements and accounted for as an investment accounted for using the equity method.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

2.1.3 Basis of Consolidation (cont'd)

Subsidiaries

Consolidated financial statements include financial statements of the Company and entities controlled by the Company's subsidiaries. Control is provided by the Company providing the following conditions:

- Have the authority on the investee company/asset,
- Being open to or entitled to variable returns from the investee company/asset and
- Ability to use its power that may have effect on the returns.

The balance sheets, income statements and other comprehensive income statements of the subsidiaries that are incorporated into consolidation are consolidated using full consolidation method. The registered value of the investment recorded in the assets of the company and the amount from subsidiaries' shareholder's equity corresponded to company's share are settled net. The transactions and balances between the company and subsidiaries are mutually deleted under consolidation.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with TFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in associate or a joint venture is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate or a joint venture. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or a joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or a joint venture), the Group discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or a joint venture.

Profit and losses resulting from transactions between one of the Group companies and an associate of the Group are eliminated in proportion to the Group's share in the relevant associate or joint venture.

Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell. Selling costs are the incremental costs directly attributable to the disposal of an asset (or group of assets), excluding finance costs and income tax expense.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.1 Basis of Presentation (cont'd)

2.1.3 Basis of Consolidation (cont'd)

Non-current assets held for sale (cont'd)

The criteria for classification as held for sale are met only when a sale is highly probable and the asset or group of assets is available for immediate sale in its present condition. The required actions to complete the sale must demonstrate that the terms of the sale will not be materially modified or that the decision to sell will not be reversed. Management should be committed to the plan to sell the asset and the sale should be expected to be completed within one year from the date of classification.

Property, plant and equipment and intangible assets are not subject to depreciation or amortisation after they are classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current assets and current liabilities in the statement of financial position.

Discontinued operations are excluded from the results of continuing operations and presented as a single line item in the statement of profit or loss as "profit or loss from discontinued operations after tax".

Additional disclosures are provided in Note 27. Unless otherwise stated, all other notes to the financial statements include amounts relating to continuing operations.

2.1.4 Presentation and Functional Currency

For the purpose of the consolidated financial statements, the results and financial position of the Group have been prepared in TL, which is the currency of the primary economic environment in which Logo Yazılım operates ("functional currency") and the presentation currency for the consolidated financial statements.

Functional currency of subsidiaries operating in Romania is Romanian Leu ("RON"). Functional currency of Logo Infosoft is Indian rupee ("INR"). Financial information of each entity included in consolidation are measured using the currency of the primary economic environment in which these entities operate, normally under their local currencies. Assets and liabilities for each statement of financial position presented (including comparatives) are translated to TL at exchange rates at the statement of financial position date. Income and expenses are translated to TL at monthly average exchange rates. Foreign currency translation differences arising on translation are recognized in other comprehensive income as a separate component of equity.

2.1.5 Comparative Information and Reclassification of Prior Period Financial Statements

The consolidated financial statements of the Group have been prepared comparatively with the prior period in order to give information about financial position and performance. In order to maintain consistency with current year consolidated financial statements, comparative information is reclassified and significant changes are disclosed if necessary. In the current period, the Group did not make a classification in the prior period financial statements.

2.2 Going Concern

The companies included in the consolidation have prepared their financial statements in accordance with the going concern principle. The Group management has made an assessment of the going concern of the Group's operations and concluded that the Group has sufficient resources to continue its activities in the near future.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.3 New and Amended Turkish Financial Reporting Standards

a) Amendments that are mandatorily effective from 2025

Amendments to TAS 21 *Lack of Exchangeability*

Amendments to TAS 21 *Lack of Exchangeability*

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not. Amendments are effective from annual reporting periods beginning on or after 1 January 2025.

The Group's management has assessed that the new standards and amendments do not have a significant impact on the current period or the comparative prior periods.

b) New and revised TFRSs in issue but not yet effective

The Group has not yet adopted the following standards and amendments and interpretations to the existing standards:

TFRS 17	<i>Insurance Contracts</i>
Amendments to TFRS 17	<i>Initial Application of TFRS 17 and TFRS 9 — Comparative Information</i>
TFRS 18	<i>Presentation and Disclosures in Financial Statements</i>
TFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>
Amendments to TFRS 9 and TFRS 7	<i>Classification and Measurement of Financial Instruments</i>
Amendments to TFRS 9 and TFRS 7	<i>Power Purchase Arrangements</i>
Annual Improvements	<i>Annual Improvements to TFRSs – Volume 11</i>
Amendments to TFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>

TFRS 17 *Insurance Contracts*

TFRS 17 requires insurance liabilities to be measured at a current fulfillment value and provides a more uniform measurement and presentation approach for all insurance contracts. These requirements are designed to achieve the goal of a consistent, principle-based accounting for insurance contracts. TFRS 17 has been deferred for insurance, reinsurance and pension companies for a further year and will replace TFRS 4 *Insurance Contracts* on 1 January 2027.

Amendments to TFRS 17 *Insurance Contracts* and *Initial Application of TFRS 17 and TFRS 9 – Comparative Information*

Amendments have been made in TFRS 17 in order to reduce the implementation costs, to explain the results and to facilitate the initial application.

The amendment permits entities that first apply TFRS 17 and TFRS 9 at the same time to present comparative information about a financial asset as if the classification and measurement requirements of TFRS 9 had been applied to that financial asset before.

Amendments are effective with the first application of TFRS 17.

TFRS 18 *Presentation and Disclosures in Financial Statements*

TFRS 18 includes requirements for all entities applying TFRS for the presentation and disclosure of information in financial statements. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.3 New and Amended Turkish Financial Reporting Standards (cont'd)

b) New and revised TFRSs in issue but not yet effective (cont'd)

TFRS 19 *Subsidiaries without Public Accountability: Disclosures*

TFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards. This standard is effective from annual reporting periods beginning on or after 1 January 2027.

Amendments to TFRS 9 and TFRS 7 *Classification and Measurement of Financial Instruments*

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of TFRS 9 *Financial Instruments*. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

Amendments to TFRS 9 and TFRS 7 *Power Purchase Arrangements*

The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity. Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

Annual Improvements to TFRSs – Volume 11

The pronouncement comprises the following amendments:

- TFRS 1: Hedge accounting by a first-time adopter
- TFRS 7: Gain or loss on derecognition
- TFRS 7: Disclosure of deferred difference between fair value and transaction price
- TFRS 7: Introduction and credit risk disclosures
- TFRS 9: Lessee derecognition of lease liabilities
- TFRS 9: Transaction price
- TFRS 10: Determination of a 'de facto agent'
- TAS 7: Cost method

Amendments are effective from annual reporting periods beginning on or after 1 January 2026.

Amendments to TFRS 19 *Subsidiaries without Public Accountability: Disclosures*

The amendments cover new or amended Turkish Financial Reporting Standards that were not considered when TFRS 19 was first issued. Amendments are effective from annual reporting periods beginning on or after 1 January 2027.

The Group evaluates the effects of these standards, amendments and improvements on the financial statements.

2.4 Changes in Accounting Policies

Accounting policy changes arising from the initial application of a new TAS/TFRS are applied retrospectively or prospectively in accordance with the transitional provisions of the TAS/TFRS. Changes to which no transition clauses are included, material changes in accounting policies or voluntary accounting errors are applied retrospectively and prior period financial statements are restated.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.4 Changes in Accounting Policies (cont'd)

Restatement of financial statements during periods of high inflation

The financial statements and related figures for previous periods have been restated for changes in the general purchasing power of the functional currency and, consequently, the financial statements and related figures for previous periods are expressed in terms of the measuring unit current at the end of the reporting period in accordance with TAS 29 Financial Reporting in Hyperinflationary Economies.

TAS 29 applies to the financial statements, including the consolidated financial statements, of each entity whose functional currency is the currency of a hyperinflationary economy. If an economy is subject to hyperinflation, TAS 29 requires an entity whose functional currency is the currency of a hyperinflationary economy to present its financial statements in terms of the measuring unit current at the end of the reporting period.

As at the reporting date, entities operating in Türkiye are required to apply TAS 29 "Financial Reporting in Hyperinflationary Economies" for the reporting periods ending on or after 31 December 2024, as the cumulative change in the general purchasing power of the last three years based on the Consumer Price Index ("CPI") is more than 100%.

POA made an announcement on 23 November 2023 regarding the scope and application of TAS 29. It stated that the financial statements of the entities applying Turkish Financial Reporting Standards for the annual reporting period ending on or after 31 December 2024 should be presented in accordance with the related accounting principles in TAS 29, adjusted for the effects of inflation.

In accordance with the CMB's decision dated 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 to their annual financial statements for the accounting periods ending on 31 December 2024.

In this framework, while preparing the consolidated financial statements dated 31 December 2025, inflation adjustment has been made in accordance with TAS 29.

Date	Index	Adjustment coefficient	Three-year cumulative inflation rates
31.12.2025	3,513.87	1.00000	211%
31.12.2024	2,684.55	1.30892	291%
31.12.2023	1,859.38	1.88981	268%

The main lines of TAS 29 indexation transactions are as follows:

- As of the balance sheet date, all items other than those stated in terms of current purchasing power are restated by using the relevant price index coefficients. Prior year amounts are also restated in the same way.
- Monetary assets and liabilities are expressed in terms of the purchasing power at the balance sheet date and are therefore not subject to restatement. Monetary items are cash and items to be received or paid in cash.
- Fixed assets, subsidiaries and similar assets are indexed to their acquisition values, which do not exceed their market values. Depreciation has been adjusted in a similar manner. Amounts included in shareholders' equity have been restated by applying general price indices for the periods in which they were contributed to or arose within the Group.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.4 Changes in Accounting Policies (cont'd)

Restatement of financial statements during periods of high inflation (cont'd)

- All items in the income statement, except for the effects of non-monetary items in the balance sheet on the income statement, have been restated by applying the multiples calculated over the periods when the income and expense accounts were initially recognized in the financial statements.
- The gain or loss arising on the net monetary position as a result of general inflation is the difference between the adjustments to non-monetary assets, equity items and income statement accounts. This gain or loss on the net monetary position is included in net profit.
- The effect of inflation on the Group's net monetary asset position in the current period is recorded in the net monetary position gains/(losses) account in the consolidated income statement (Note 26).

The impact of the application of TAS 29 "Inflation Accounting" is summarized below:

Restatement of the Statement of Consolidated Financial Position

Amounts in the consolidated statement of financial position that are not expressed in terms of the measuring unit current at the end of the reporting period are restated. Accordingly, monetary items are not restated because they are expressed in the currency of the reporting period. Non-monetary items are required to be restated unless they are expressed in terms of the currency in effect at the end of the reporting period.

The gain or loss on the net monetary position arising on restatement of non-monetary items is recognized in profit or loss and presented separately in the statement of comprehensive income.

Restatement of the Statement of Profit or Loss

All items in the statement of profit or loss are expressed in terms of the measuring unit current at the end of the reporting period. Therefore, all amounts have been restated by applying changes in the monthly general price index.

Cost of inventories sold has been restated using the restated inventory balance.

Depreciation and amortization expenses have been restated using the restated balances of property, plant and equipment, intangible assets and right-of-use assets.

Restatement of Statement of Cash Flows

All items in the statement of cash flows are expressed in terms of the measuring unit current at the end of the reporting period.

Consolidated financial statements

The financial statements of a subsidiary whose functional currency is the currency of a hyperinflationary economy are restated by applying the general price index before they are included in the consolidated financial statements prepared by the parent company. If the subsidiary is a foreign subsidiary, its restated financial statements are translated at the closing rate. When consolidating financial statements with different reporting period ends, all monetary and non-monetary items are restated in accordance with the measuring unit current at the date of the consolidated financial statements.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.4 Changes in Accounting Policies (cont'd)

Comparative figures

Relevant figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the measuring unit applicable at the end of the reporting period. Information disclosed for prior periods is also expressed in terms of the measuring unit current at the end of the reporting period.

2.5 Summary of Significant Accounting Policies

Financial assets

Classification and measurement

Group classified its financial assets in three categories; financial assets carried at amortized cost, financial assets carried at fair value through profit or loss, financial assets carried at fair value through other comprehensive income. Classification is performed in accordance with the business model determined based on the purpose of benefits from financial assets and expected cash flows. Management performs the classification of financial assets at the acquisition date.

a) Financial assets carried at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, whose payments are fixed or predetermined, which are not actively traded and which are not derivative instruments are measured at amortized cost. They are included in current assets, except for maturities more than 12 months after the balance sheet date. Those with maturities more than 12 months are classified as non-current assets. The Group's financial assets carried at amortized cost comprise 'trade receivables' and 'cash and cash equivalents' in the statement of financial position.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits held at banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts, credit card receivables and checks received.

Trade receivables and impairment provision

The Group uses the provision matrix by selecting the facilitated application for impairment calculations, since its trade receivables, accounted for at amortized cost in the consolidated financial statements, do not contain a significant financing component. With this application, the Group measures the expected credit loss provision at an amount equal to the lifetime expected credit losses in cases where the trade receivables are not impaired for certain reasons. In the calculation of expected credit losses, the future estimates of the Group are taken into account together with past credit loss experiences.

Trade receivables that are created by the Group by way of providing goods or services directly to a debtor are carried at amortized cost. Short-term receivables with no stated interest rate are measured at the original invoice amount unless the effect of imputing interest is significant.

A credit risk provision for trade receivables is established if there is objective evidence that the Group will not be able to collect all amounts due. The amount of the provision is the difference between the carrying amount and the recoverable amount, being the present value of all cash flows, including amounts recoverable from guarantees and collateral, discounted based on the original effective interest rate of the originated receivables at inception.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Financial assets (cont'd)

Classification and measurement (cont'd)

a) *Financial assets carried at amortized cost (cont'd)*

Trade and other payables

Trade and other payables are initially measured at fair value. None interest rate bearing short-term payables are measured at original invoice amount unless the effect of imputing interest is significant.

Financial borrowings

Interest-bearing financial borrowings are initially measured at the fair value of the consideration received, less directly attributable costs and are subsequently measured at amortized cost, using the effective interest rate method. Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset which requires substantial period of time to get ready for its intended use or sale shall be capitalized over the cost of the asset. Other borrowing costs shall be recognized as an expense in the period it incurs.

b) *Financial assets carried at fair value*

Assets that are held by the management for collection of contractual cash flows and for selling the financial assets are measured at their fair value. If the management do not plan to dispose these assets in 12 months after the balance sheet date, they are classified as non-current assets. Group make a choice for the equity instruments during the initial recognition and elect profit or loss or other comprehensive income for the presentation of fair value gain and loss.

Derecognition of Financial Assets and Liabilities

Financial assets

A financial asset (or, where applicable a part of a financial asset or part of a company of similar financial assets) is derecognized where the rights to receive cash flows from the asset have expired, the Group retains the right to receive cash flows from the asset but has assumed an obligation to pay them in full without material delay to a third party under a pass-through arrangement or the Group has transferred its rights to receive cash flows from the asset and either has transferred substantially all the risks and rewards of the asset or has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated income statement.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Derecognition of Financial Assets and Liabilities (cont'd)

Discontinued operations

A disposal group is a component of a Group that is disposed of or classified as available-for-sale and whose activities and cash flows are segregated from those of the Group as a whole. A disposal group is a separate business or geographical segment, is part of a separate plan to sell or dispose of, or is a subsidiary acquired for the purpose of sale. The Group values the disposal group at the lower of the carrying amount of the related assets and liabilities and fair value less costs to sell (Note 27).

Offsetting

Financial assets and liabilities are offset, and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

Related Parties

- 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) 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), if:
- (i) The entity and the company are members of the same group.
 - (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.
 - (v) The entity has 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 has 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).

For the purpose of these consolidated financial statements, shareholders, associated entities, key management personnel and Board of Directors members, in each case together with their families and companies controlled or affiliated with them are considered and referred to as related parties. As a result of ordinary business operations, Company may have business relations with the related parties.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the aggregate of the consideration transferred measured at fair value at the date of acquisition and the amount recognized for non-controlling interest over the net identifiable assets acquired and liabilities assumed at fair value in accordance with TFRS 3 on the date of acquisition.

In the event the amount paid in an acquisition is lower than the fair value of the acquired net assets and liabilities the difference is recognized as income.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Whenever the carrying amount exceeds the recoverable amount, an impairment loss is recognized in the consolidated income statement.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the acquisition, irrespective of whether other assets or liabilities are assigned to these units or groups of units. Each unit or group of units to which the goodwill is so allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash generating units), to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amounts of the net assets assigned to the cash-generating unit, an impairment loss is recognized. The impairment of goodwill cannot be cancelled. The Group tests the impairments of goodwill as of 31 December.

The profit and losses generated from the sale of a business include the goodwill on the sold business.

Property, Plant and Equipment

Property and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses. Gains or losses on disposals of property and equipment are included in the related income and expense accounts, as appropriate.

The initial cost of property and equipment comprises its purchase price, including import duties and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Repairs and maintenance expenses are charged to the statement of profit or loss during the period in which they are incurred.

These capitalized costs are depreciated and charged to statement of profit or loss over the useful life of the related assets. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets, which are as follows:

	<u>Useful Life</u>
Leasehold improvements relating to building	5 - 49 year
Machinery, plant and equipment	5 year
Motor vehicles	5 year
Furniture and fixtures	3 - 15 year

Estimated useful lives are reviewed and adjusted if appropriate at the end of each reporting period.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Intangible Assets

Intangible assets include acquired rights, development costs, software and technology, customer relationships and other identifiable rights acquired in business combinations. Intangible assets are carried at cost less accumulated amortization. These are accounted by cost of acquisition and are subjected to straight-line depreciation method with their useful lives starting from the date of acquisition.

	<u>Useful Life</u>
Development costs	5 - 15 year
Technology developed	5 - 10 year
Customer relations	8 - 20 year
Agreement for restriction of competition	3 - 4 year
Other intangible assets	3 - 5 year

Intangible assets acquired in business combinations are accounted for over their fair values at the acquisition date. Where an indication of impairment exists, the carrying amount of any intangible assets is assessed and written down immediately to its recoverable amount.

Research and Development Costs

Research is defined as the original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding. The expenditure on research is recognized as an expense when it is incurred.

Development is defined as the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services before the start of commercial production or use and an intangible asset arising from development is recognized when the following are demonstrated:

- a) The technical feasibility of completing the intangible asset so that it will be available for use or sale,
- b) Its intention to complete the intangible asset and use or sell it,
- c) Its ability to use or sell the intangible asset,
- d) How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset,
- e) The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset,
- f) Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs comprise salaries, wages and related costs of the staff working directly in development activities and other directly attributable costs. The government grants related development costs are deducted from the carrying value of associated development costs.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Impairment of Assets

At each statement of financial position date, the Group assesses whether there is any indication that an asset other than deferred tax assets and financial assets carried at fair value may be impaired. If any such indication exists, the recoverable amount of that asset is estimated. For intangible assets that are not available for use, the recoverable amount is estimated at each balance sheet date. An impairment loss is recognized for the amount by which the carrying amount of the asset or any cash-generating unit of the asset exceeds its recoverable amount, whether through use or sale. Impairment losses are recognized in the statement of profit or loss in the related period.

Impairment losses on assets can be reversed, to the extent of previously recorded impairment losses, in cases where increases in the recoverable value of the asset can be associated with events that occur subsequent to the period when the impairment loss was recorded.

Leases

The Group - as a lessee

At inception of a contract, the Group assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, The Group assess whether:

- a) The contract involved the use of an identified asset - this may be specified explicitly or implicitly.
- b) The asset should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, the asset is not identified,
- c) The Group has the right to obtain substantially all of the economic benefits from the use of an asset throughout the period of use and
- d) The Group has the right to direct use of the asset. The Group concludes to have the right of use, when it is predetermined how and for what purpose the Group will use the asset.
 - i. The Group has the right to operate (or to have the right to direct others to operate) the asset over its useful life and the lessor does not have the rights to change the terms to operate or
 - ii. The Group designed the asset (or the specific features) in a way that predetermines how and for what purpose it is used.

The Group recognizes a right-of-use asset and a lease liability at the commencement date of the lease following the consideration of the above-mentioned factors.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Leases (cont'd)

Right-of-use asset

The right of use asset is initially recognized at cost comprising of:

- a) Amount of the initial measurement of the lease liability,
- b) Any lease payments made at or before the commencement date, less any lease incentives received,
- c) Any initial direct costs incurred by the Group and

The Group subsequently measures the right-of-use asset:

- a) After netting-off depreciation and reducing impairment losses from right of use asset,
- b) Adjusted for certain re-measurements of the lease liability recognized at the present value.

The Group applies TAS 16 'Property, Plant and Equipment' to amortize the right of use asset and to assess for any impairment.

Determine whether the right-of-use assets has impaired and to account for any impairment loss, applies TAS 36, 'Impairment of Assets' standard.

Lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. Lease liabilities are discounted to present value by using the interest rate implicit in the lease if readily determined or with the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- a) Fixed payments,
- b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as the commencement date,
- c) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After initial recognition, the lease liability is measured:

- a) Increasing the carrying amount to reflect interest on lease liability,
- b) Reducing the carrying amount to reflect the lease payments made and
- c) Remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Group recognize the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Government Incentives

Logo Yazılım benefits from research and development ('R&D') grants within the scope of the Communiqué No: 98/10 of The Scientific and Technological Research Council of Turkey ('TÜBİTAK') and Money Credit and Coordination Board related to R&D grants for its research and development projects given that such projects satisfy specific criteria with respect to the evaluation of TÜBİTAK Technology Monitoring and Evaluation Board.

The government grants are recognized when there is reasonable assurance that Logo Yazılım will comply with the conditions attached to them and the grants will be received.

The government grants are recognized as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Accordingly, government grants are when the related costs which they are intended to compensate were incurred. Similarly, grants related to depreciable assets are recognized as income over the periods and in the proportions in which depreciation on those assets is charged.

Gains arising from incentives for investment and research and development activities together with government grants are recognized when there is a reasonable assurance for the necessary conditions to be fulfilled and incentive to be acquired by the Group. In this context, government grants related to depreciable assets are included in the income statement during the relevant periods in proportion to the depreciation of these assets.

Income Taxes

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

The tax base resulting from the addition of non-deductible expenses in accordance with the tax laws to the commercial income of the corporations, and the deduction of the exemptions and deductions in the tax laws, is different from the profit before tax amount in the consolidated statement of profit or loss. The current year tax liability includes the tax liability calculated in accordance with the tax legislation in force on the taxable portion of the profit for the period and the tax rates effective as of the balance sheet date, and the adjustments related to the tax liability of the prior years.

Deferred taxes are calculated over the temporary differences between the carrying values of assets and liabilities in the financial statements and their tax base values. Except for business combinations, deferred tax asset or liability is not included in the financial statements in case assets and liabilities that do not affect both commercial and financial profit or loss are included in the financial statements for the first time.

In the calculation of deferred tax assets and liabilities, tax rates (based on ratios that have entered into force or are finalized as of the balance sheet date) that will be valid on the dates when the Group thinks that these temporary differences will disappear are used. Provided that they are subject to the tax legislation of the same country and there is a legally enforceable right to set off current tax assets from current tax liabilities, deferred tax assets and deferred tax liabilities are mutually offset.

While the deferred tax liability is calculated over all taxable temporary differences, the deferred tax asset is recognized on the condition that it is highly probable that deductible temporary differences will be realized by generating taxable profit in the future. In each balance sheet period, the Group reviews its deferred tax assets and accounts for the possibility of future deductibility.

Interest and penalties assessed on income tax deficiencies are presented based on their nature.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Revenue

The Group's revenues mainly consist of standard package programme sales revenues, Logo Enterprise Membership ("LEM") sales revenues, retail cloud solutions ("SaaS") subscription revenues, after sales support revenues, custom software development project revenues and upgrade package revenues.

Off-the-shelf software sales - license model

Revenues on off-the-shelf software sales are recognized when the control passes the customer. Net sales represent the invoiced value less sales returns and discounts. When the arrangement effectively constitutes a financing transaction, the fair value of the consideration is determined by discounting all future receipts using an imputed rate of interest. The difference between the fair value and the nominal amount of the consideration is recognized as interest income on a time proportion basis that takes into account the effective yield on the asset.

On the off-the-shelf software sales, Logo Yazılım charge its customers a one-time fee and the customers are entitled to use the current release and version indefinitely. Accordingly, the Company does not have obligation following the point of sale.

Off-the-shelf software sales - pay as you go model

In the sales model where the license rights are not transferred to customers, but usage right of the package programme is made available for a limited period of time, the revenues are accounted for on accrual basis.

Logo Private Integrator service sales

Companies issuing e-invoice can exchange electronic invoice via data processing system of a private integrator that has the technical capability instead of using internal data processing infrastructure. E-Logo is a private integrator certified by the Turkish Revenue Administration and enables its users to realize their electronic invoice exchanges that works with speed and security 7/24. Companies that use e-Logo's private Integrator Service manage their approval processes on web. Private Integrator Service is provided with a prepaid coin sale. Revenue is recognized according to rates of coin usage.

LEM sales and version upgrade package sales

LEM is an insurance package that provides free ownership for all the charged version updates which protect enterprises against all the legal amendments and which includes new features that will contribute new value to the products throughout the year. Enterprises which buy LEM obtain the basic maintenance and support services necessary for high performance functioning of Enterprise Resource Planning, besides receiving all the legal changes and charged version changes free of charge. LEM sales are recognized on an accrual basis over the contract period. The Group gives LEM for free with the initial sale of the main software.

The Group's management noted that LEM products are sold free of charge in the first year and all receipts from these sales transactions are attributed to the main software product. Since the free of charge LEM products given the first year are given along with the currently up-to-date software, they do not bring significant updates for the user and their commercial value is lower compared to the LEM products provided in the subsequent years. A fee is charged for the subsequent renewal of LEM agreements.

SaaS subscription income

SaaS subscription income is allocated to customers monthly or annually. Income is invoiced and recognized as part of a periodic invoicing process and the source of income is accounted for as soon as the service is rendered.

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Revenue (cont'd)

Post-delivery customer support

The revenues from post-delivery customer support are recognized on the accrual basis based on the terms of the agreements. The post-delivery customer support services are mainly provided by the business partners determined by the Group.

Customized software development

Customized software development project revenues are included in the consolidated financial statements as income based on the stage of completion of contract obligations as of the balance sheet date.

Other revenue

Other revenue earned by the Group are recognized on the following basis:

- Royalty and rental income - on an accrual basis,
- Interest income - on an effective yield basis,
- Dividend income - when the Company's right to receive payment is established.

Provisions

Provisions are recognized when the Group has a present legal constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Provision of distribution premium

The Group set annual sale targets for its distributors and distribute premiums at the end of the year according to these targets. Premiums are recognized in the period that they are realized and associated with profit and loss statements.

Contingent Assets and Liabilities

Possible assets or obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group are not included in financial statements and treated as contingent assets or liabilities.

Contingent liabilities are disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote. If an outflow of resources has become probable, contingent liabilities are recognized in the financial statements. Contingent assets are not recognized in financial statements but disclosed in the notes to the financial statements where an inflow of economic benefits is probable.

Put Option

Potential cash payments related to the sales options held by the Group's subsidiaries are accounted for as a financial liability. The amount payable under the option is initially recognized at fair value within the borrowing framework and the amount corresponding to this amount is followed in equity. The amount recognized in the shareholders equity is recognized in the put option revaluation fund related with non-controlling interests account under the shareholders' equity of the parent company, provided that certain conditions are met. The Group recognizes changes in the subsequent periods in put option revaluation fund related with non-controlling interests.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Employee Benefits

Retirement pay liability

Employment termination benefits, as required by the Turkish Labor Law, represent the estimated present value of the total reserve of the future probable obligation of the Company arising in case of the retirement of the employees. According to Turkish Labor Law and other laws applicable in Türkiye, the Company is obliged to pay employment termination benefit to employees in cases of termination of employment without due cause, retirement or death upon the completion of a minimum one-year service. The provision which is allocated by using the defined benefit pension's current value is calculated by using the estimated liability method. All actuarial profits and losses are recognized in the consolidated other comprehensive income.

Personnel vacation provision

Unused vacation rights accrued in the consolidated financial statements represents total provision for liabilities related to employees' unused vacation days as of the balance sheet date.

Personnel bonus provision

Personnel bonus provisions consist of the benefits provided to the employees by the Company as a result of the performance of the employees during the year. Personnel bonuses are recognized in the profit or loss statement in the period in which they are accrued.

Treasury shares

When an entity reacquires an equity instrument, the instrument ("treasury shares") is recognized as a deduction from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of an entity's equity instruments. When the Company reissues shares, the difference between the carrying amount and the consideration paid is recognized as share premium. Voting rights are cancelled and no dividends are paid in respect of repurchased shares.

Statement of Cash Flows

The Group prepares consolidated statement of cash flows as an integral part of its financial statements to enable financial statement analysis about the change in its net assets, financial structure and the ability to direct cash flow amounts and timing according to evolving conditions. Cash flows during the period are classified and reported by operating, investing and financing activities in the cash flow statements.

Cash flows from operating activities represent the cash flows generated from the Group's activities.

Cash flows related to investing activities represent the cash flows that are used in or provided from the investing activities of the Group (property and equipment, intangible assets and financial investments).

Cash flows arising from financing activities represent the cash proceeds from the financing activities of the Group and the repayments of these funds.

Segment Reporting

The Group's operations are carried out in a single business line. There are two geographical segments which include the data used by management to make decisions on performance evaluation and source distribution. The Group's geographical segments cover operations in Türkiye and Romania. These segments are managed separately since different economic conditions affect them. Their risks and yields are different based on their geographical positions. The Group's management adopted a policy of examining geographical segment results in the interim consolidated financial statements prepared in line with TFRS while evaluating the performance of segments.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.5 Summary of Significant Accounting Policies (cont'd)

Segment Reporting (cont'd)

Geographical segments are reported in a manner consistent with the reporting provided to the Chief Executive Officer and Board of Directors of the Group (“Chief Operating Decision-Maker”).

EBITDA is not a financial measure defined by TFRS as a measurement of financial performance and may not be comparable to other similarly titled indicators used by other companies.

For a geographical segment to be identified as a reportable segment, its revenue, including both sales to external customers and intersegment sales or transfers, should be 10% or more of the combined revenue, internal and external, of all geographical segments; its profit or loss should be 10% or more of the combined profit or loss or its assets should be 10% or more of the combined assets of all geographical segments. Management monitors the Group’s operations in Türkiye and Romania, separately.

Geographical segments that do not meet any of the quantitative thresholds may be considered as reportable, and separately disclosed, if the management believes that information about the segment would be useful to users of the financial statements.

Earnings per share

The Group presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is equal to basic EPS because the Group does not have any convertible notes or share options granted to employees.

In Türkiye, companies are allowed to raise their share capital by distributing bonus shares to shareholders from retained earnings. In computing earnings per share, such bonus share distributions are treated as issued shares. Accordingly, the retrospective effect for such share distributions is taken into consideration in determining the weighted-average number of shares outstanding used in this calculation.

2.6 Significant Accounting Estimates and Assumptions

Preparation of consolidated financial statements requires the usage of estimations and assumptions which may affect the reported amounts of assets and liabilities as of the balance sheet date, disclosure of contingent assets and liabilities and reported amounts of income and expenses during the financial period. The accounting assessments, forecasts and assumptions are reviewed continuously considering the past experiences, other factors and the reasonable expectations about the future events under current conditions. Although the estimations and assumptions are based on the best estimates of the management’s existing incidents and operations, they may differ from the actual results. The estimates and assumptions that can lead to significant adjustments on the carrying value of the assets and liabilities are as follows:

Provision for doubtful receivables

Provision for doubtful receivables is an estimated amount that management believes to reflect for possible future losses on existing receivables that have collection risk due to current economic conditions. During the impairment test for the receivables, the debtors, other than related parties and key customers are assessed with their prior year performances, their credit risk in the current market, and their individual performances after the balance sheet date up to the issuing date of the financial statements and furthermore, the renegotiation conditions with these debtors are considered.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

2.6 Significant Accounting Estimates and Assumptions (cont'd)

Useful lives of intangible assets

In accordance with the accounting policy stated in Note 2.5, intangible assets are stated at historical cost less depreciation, net of any impairment charges. Depreciation on intangible assets is calculated using the straight-line method over their estimated useful lives. Useful lives depend on the best estimates of management and are reviewed in each financial period and corrected accordingly.

Revenue recognition

The Group uses percentage of completion method in accounting of its software license revenues and customized software revenues. Use of the percentage of completion method requires the Group to estimate the services performed to date as a proportion of total services to be performed.

Logo Enterprise Membership is an insurance package that provides free ownership for all the charged version updates which protect enterprises against all the legal amendments, and which includes new features that will contribute new values to the products throughout the year. Since the free of charge LEM products given the first year are given along with the currently up-to-date software, they do not bring significant updates for the user and their commercial value is lower compared to the LEM products provided in the subsequent years. Thus, related sales amounts are recognized as revenue within the transaction year.

Research and development costs

Development is defined as the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services before the start of commercial production or use and an intangible asset arising from development is recognized by the Group. Management determines the cost of employees to be capitalized taking into account time spent by each employee on research and development activities. The costs of employees relating to research are expensed as incurred.

Goodwill impairment test

The Group tests the goodwill amount for impairment each year or in shorter periods in case of any impairment. The recoverable amounts of cash generating units are determined on fair value less cost of disposal basis. The details of estimates and assumptions used are explained in Note 14.

NOTE 3 - SEGMENT REPORTING

The Group's chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments. Adjusted earnings before interest, tax, depreciation and amortization ("EBITDA") are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Adjusted EBITDA is calculated by the Company by adding depreciation expense and amortization to the net amount of sales income, cost of sales, operating expenses (excluding other income and expenses from operating activities).

A new agreement has been signed with Avramos Holding, 20% shareholder of the Group's subsidiary Total Soft. Within the framework of the Group's management buy out offer, in accordance with the agreement with Avramos Holding, the details of discontinued operations for the period ended 31 December 2024 for the associate accounted for by equity method as of 1 January 2025 are as follows.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 3 - SEGMENT REPORTING (cont'd)

31 December 2024	Continuing operations Türkiye	Discontinued operations Romania	Consolidated
Segment assets	6,416,183	3,095,141	9,511,324
Segment liabilities	4,398,795	1,312,612	5,711,407
Goodwill	136,640	-	136,640
Property, plant and equipment and intangible assets	2,732,782	-	2,732,782
Right-of-use assets	13,054	-	13,054

31 December 2024	Türkiye	Romania	Consolidated
Revenue	5,345,712	-	5,345,712
Cost of sales	(190,393)	-	(190,393)
Operating expenses	(3,810,326)	-	(3,810,326)
Other operating income	84,889	-	84,889
Other operating expenses	(188,923)	-	(188,923)
Income from investing activities	175,490	-	175,490
Shares in loss of investments valued by equity method	(96,139)	-	(96,139)
Finance income	218,461	-	218,461
Finance expenses	(496,473)	-	(496,473)
Depreciation and amortization	(648,172)	-	(648,172)
Tax income/(expense)	1,005	-	1,005
Net monetary position gain (losses)	(643,417)	-	(643,417)
Net profit for the period	399,886	75,846	475,732
Adjusted EBITDA	1,993,165	-	1,993,165
Purchase of property, plant and Equipment and intangible assets	1,038,897	-	1,038,897

Reconciliation between adjusted EBITDA and profit before tax is as follows:

31 December 2024	Consolidated
Adjusted EBITDA	1,993,165
Depreciation and amortization	(648,172)
Income from investing activities	175,490
Shares in loss of investments valued by equity method	(96,139)
Other operating income	84,889
Other operating expenses	(188,923)
Finance income	218,461
Finance expenses	(496,473)
Net monetary position losses	(643,417)
Profit before tax	398,881

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 4 – CASH AND CASH EQUIVALENTS

Details of cash and cash equivalents as of 31 December 2025 and 2024 are presented below:

	31 December 2025	31 December 2024
Bank	156,772	18,229
- Time deposits	137,284	7,210
- Demand deposits	19,488	11,019
Credit card slip receivables	740,486	364,707
Liquid funds (*)	317,418	197,972
	1,214,676	580,908

(*) Liquid funds consist of investment instruments with a maturity of less than 3 months that can be converted into cash at any time without significant loss.

The reconciliation of cash and cash equivalents in the statement of cash flows is as follows:

	31 December 2025	31 December 2024
Cash and cash equivalents	1,214,676	580,908
Cash and cash equivalents related to assets classified as held for sale	-	480,449
	1,214,676	1,061,357

NOTE 5 - FINANCIAL INVESTMENTS

Short-term financial investments

	31 December 2025	31 December 2024
- <i>Financial assets at fair value through profit or loss</i>	167,911	50,062
- <i>Financial assets at fair value through other comprehensive income (*)</i>	-	117,518
	167,911	167,580

(*) Related bonds consist of financial investments which are easily convertible into cash, do not bear the risk of significant changes in value and have high liquidity. Bonds are denominated in US Dollars.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 5 - FINANCIAL INVESTMENTS (cont'd)

Long-term financial investments

Fair value difference recognized in other comprehensive income

Details of non-current financial investments as of 31 December 2025 and 2024 are as follows:

	31 December 2025	31 December 2024
Logo Ventures Girişim Sermayesi Yatırım Fonu ("Logo Ventures I") (*)	17,428	19,797
Logo Ventures Girişim Sermayesi Yatırım Fonu ("Logo Ventures II") (*)	552,612	524,364
İnterpro Yayıncılık Araştırma ve Organizasyon Hizmetleri A.Ş. ("Interpro")	81	106
Figto Ticari Bilgi ve Uygulama Platformu A.Ş. (**)	90,464	90,464
Payer Yazılım Sanayi ve Ticaret A.Ş. (**)	11,465	11,465
Dokuz Eylül Teknoloji Geliştirme Bölgesi A.Ş. ("Dokuz Eylül")	676	676
	672,726	646,872

(*) As of 31 December 2025, Logo Ventures has been recognized as the asset fair value and difference is reflected to other comprehensive income and TL 81,622 (31 December 2024: TL 152,904) difference between its fair value and the cost value is accounted in other comprehensive income. İnterpro and Dokuz Eylül is reflected to consolidated financial statements with their cost value since their fair value is not significant as of 31 December 2025 and 31 December 2024. The Company, has committed USD 11,200 thousand to İstanbul Portföy Yönetimi A.Ş. Logo Ventures II Girişim Sermayesi Yönetim Fonu. USD 9,220 thousand was paid in total, including USD 1,950 thousand paid in 2025 (2024: USD 1,600 thousand).

(**) Payer Yazılım Sanayi ve Ticaret A.Ş. and Figto Ticari Bilgi ve Uygulama Platformu A.Ş., in which the Group owns 10% and 3.02% of shares as of 31 December 2025, respectively, are indexed in accordance with TAS 29.

31 December 2025 31 December 2024

Private sector bonds:

Financial assets at fair value through other comprehensive income (***)	-	178,709
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(***) Related bonds consist of highly liquid financial investments that are easily convertible into cash, do not bear the risk of significant value changes. Bonds are denominated in US Dollars.

Other long-term financial investments:

	31 December 2025	31 December 2024
Other long-term financial investments (****)	-	141,721

(****) The Group's joint venture consists of the convertible debt instruments issued by Logo Infosoft, when the relevant amounts are included in equity the ownership ratio of the Group is 89.22%. (31 December 2024: 89.22%) The Group has not considered the related investment for trading purposes and has recognized the fair value changes in the other comprehensive income statement in accordance with the accounting policies explained in Note 2.5.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 6 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

The financial information summary of investment accounted for using the equity method is as follows:

Summary of balance sheet

Total Soft	31 December 2025
Cash and cash equivalents	292,234
Other current assets	755,067
Other non-current assets	2,286,344
Total assets	3,333,645
Other current liabilities	1,037,394
Other non-current liabilities	289,736
Total liabilities	1,327,130
Net assets	2,006,515
Total Soft	31 December 2025
Income	2,083,229
Other income	36,288
Income (-)	(1,958,663)
Net profit for the period	160,854
Group's ownership rate (*)	70,00%
Group's share	150,042
Share of net profit of investment under equity method	150,042

(*) As of 31 December 2025, the 70% of the shares has been accounted for using the equity method at TL 1,337,890.

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(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 6 - INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (cont'd)

Summary of balance sheet

Logo Infosoft	31 December 2025	31 December 2024
Cash and cash equivalents	700	17,962
Other current assets	34,992	45,818
Other non-current assets	16	1,984
Total assets	35,708	65,764
Other current liabilities	12,832	33,286
Other non-current liabilities	326,172	323,976
Total liabilities	339,004	357,262
Net liabilities	(303,296)	(291,498)
Logo Infosoft	31 December 2025	31 December 2024
Income	24,548	26,375
Expenses (-)	(79,470)	(143,209)
Net loss for the period	(54,922)	(116,834)
Group's ownership rate	75.86%	75.93%
Group's share	(41,665)	(88,707)
Unrecognized gains / (losses)	-	7,432
Share of losses of investment under equity method	(203,682)	(96,139)

With the decision of Logo Yazılım's Board of Directors dated 13 June 2025, it has been decided to carry out all transactions regarding the liquidation process of the joint venture Logo Infosoft Business Technology Private Limited ("Logo Infosoft"). Logo Infosoft, which was in a long-term investment process, and the CaptainBiz product, which was in the dissemination phase, would not find a chance of success due to the unfavourable conditions in the country, and it had been decided to exit the Indian market.

NOTE 7 – BORROWINGS

Details of borrowings as of 31 December 2025 and 2024 is as follows:

Short-term borrowings:	31 December 2025	31 December 2024
Short-term bank loans	2,511	4,287
Credit card payables	4,667	3,758
	7,178	8,045
Long-term borrowings:	31 December 2025	31 December 2024
Lease liabilities	7,122	6,983
	7,122	6,983

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 7 – BORROWINGS (cont'd)

	31 December 2025		
	Weighted average annual interest rate (%)	Original amount (nominal)	TL equivalent
Short-term borrowings:			
Credit card payables - TL	-	4,667	4,667
Lease liabilities - TL	25% – 50%	2,511	2,511
			7,178
Long-term borrowings:			
Lease liabilities - TL	25% - 50%	7,122	7,122
			7,122
Total borrowings			14,300
	31 December 2024		
	Weighted average annual interest rate (%)	Original amount (nominal)	TL equivalent
Short-term borrowings:			
Credit card payables - TL	-	2,871	3,758
Lease liabilities - TL	25% - 50%	3,275	4,287
			8,045
Long-term borrowings:			
Lease liabilities - TL	25% - 50%	5,335	6,983
			6,983
Total borrowings			15,028

The redemption schedules of long-term borrowings as of 31 December 2025 and 2024 are as follows:

	31 December 2025	31 December 2024
Payable in 1-2 years	18	1,173
Payable in 2-5 years	92	59
Payable over 5 years	7,012	5,751
	7,122	6,983

Interest rate and currency risk of the Group are explained in Note 31.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 8 - TRADE RECEIVABLES AND PAYABLES

The details of trade receivables and payables as of 31 December 2025 and 2024 are as follows:

Short-term trade receivables:	31 December 2025	31 December 2024
Buyers	1,313,046	1,418,006
Credit card receivables	359,660	285,786
Cheques and notes receivable	11,632	29,075
Less: Provision for doubtful receivables	(9,136)	(9,123)
Less: Unearned finance income arising from credit sales	(126,207)	(150,469)
	1,548,995	1,573,275

As of 31 December 2025, the average receivable turnover rate is 90 days (31 December 2024: 87 days). As of 31 December 2025, the average turnover period, excluding credit card receivables, is 73 days (31 December 2024: 82 days). The rediscount rate applied for the receivables not due is 44.92% (31 December 2024: 53.93%).

As of 31 December 2025, trade receivables amounting to TL 84,778 (31 December 2024: TL 67,688) are not considered as doubtful receivables although they are past due. The maturity analysis of these receivables is as follows:

	31 December 2025	31 December 2024
Up to 1 month	57,928	42,820
1-3 months	11,086	8,984
More than 3 months	15,764	15,884
	84,778	67,688

As of 31 December 2025 and 2024, movements of provision for doubtful trade receivables are as follows:

	2025	2024
As of 1 January	9,123	66,056
Provisions for the period	2,409	3,611
Provisions released	(105)	(183)
Effect related to asset groups classified as held for sale	-	(57,581)
Inflation difference	(2,291)	(2,780)
As of 31 December	9,136	9,123

Trade payables to third parties:	31 December 2025	31 December 2024
Trade payables	426,614	338,355

As of 31 December 2025, the average debt repayment period is 74 days (31 December 2024: 84 days).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 8 - TRADE RECEIVABLES AND PAYABLES (cont'd)

As of 31 December 2025 and 2024, the table showing the Group's exposure to credit risks according to types of financial instruments is as follows:

31 December 2025	Trade receivables		Other receivables		Bank and funds	Other
	Other	Related party	Other			
The maximum of credit risk exposure as of reporting date	1,548,995	-	57		1,214,676	840,637
- Amount of risk covered by guarantees	245	-	-		-	-
Net carrying value of not past due not impaired financial assets	1,464,217	-	57		1,214,676	840,637
Net carrying value of past due but not impaired financial assets	84,778	-	-		-	-
<i>Amount of risk covered by guarantees</i>	-	-	-		-	-
Net carrying value of impaired assets	-	-	-		-	-
Past due (gross carrying value)	9,136	-	-		-	-
Impairment (-)	(9,136)	-	-		-	-
Amount of risk covered by guarantees						

The guarantees include cheques, mortgages and letters of guarantee.

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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NOTE 8 - TRADE RECEIVABLES AND PAYABLES (cont'd)

31 December 2024	Trade receivables		Other receivables		Bank and funds	Other
	Other	Related party	Other			
The maximum of credit risk exposure as of reporting date	1,573,275	2,020	369	580,908	1,134,882	
- Amount of risk covered by guarantees	321	-	-	-	-	
Net carrying value of not past due not impaired financial assets	1,505,587	2,020	369	580,908	1,134,882	
Net carrying value of past due but not impaired financial assets	67,688	-	-	-	-	
<i>Amount of risk covered by guarantees</i>	-	-	-	-	-	
Net carrying value of impaired assets	-	-	-	-	-	
Past due (gross carrying value)	9,123	-	-	-	-	
Impairment (-)	(9,123)	-	-	-	-	
Amount of risk covered by guarantees						

The guarantees include cheques, mortgages and letters of guarantee.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 9 – OTHER RECEIVABLES, PAYABLES AND OTHER ASSETS

Other short-term receivables from third parties:

	31 December 2025	31 December 2024
Income accruals	-	294
Deposits and guarantees given	57	75
	57	369

Other short-term payables to third parties:

	31 December 2025	31 December 2024
Other taxes payable	265,272	282,403
Share sale liability (*)	-	84,534
	265,272	366,937

Other long-term payables to third parties:

	31 December 2025	31 December 2024
Share sale liability (*)	355,419	510,590
Other	-	805
	355,419	511,395

(*) The Company has signed an agreement with Avramos Holding, 20% shareholder of its subsidiary Total Soft. Within the framework of the management buy out offer, Avramos Holding will pay a total of EUR 15.1 thousand to the Company until the end of 2027 and increase its shareholding in Total Soft in two stages, from 20% to 30% in 2025 and from 30% to 85% at the end of 2027. On 29 December 2025, an amount of TL 110,780 was collected as consideration for the sale of a 10% equity interest, and remaining 70% interest was accounted for using the equity method. The share sale obligation relating to the 10% interest sold has been recognized in profit or loss. For the 15% of Total Soft shares that will remain in the Company as of the end of 2027, Logo has a put option as of 2030. Under the share sale agreement signed with Avramos Holding, a share sale liability has been recognised. (Note 27). The company does not have any representation at Total Soft's Board of Directors as of February 1st, 2025.

Other current assets:

	31 December 2025	31 December 2024
Personnel advances	29,674	16,936
Deferred VAT	12,137	7,441
Prepaid taxes	300	12,754
Business advances	-	16
Other	2,038	3,816
	44,149	40,963

NOTE 10- INVENTORIES

	31 December 2025	31 December 2024
Raw materials	28,875	18,828
Trade goods	24	63
Other	124	37
	29,023	18,928

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

(Amounts expressed in TL based on the purchasing power of one thousand Turkish Liras as of 31 December 2025, unless otherwise stated.)

NOTE 11 - PROPERTY, PLANT AND EQUIPMENT

	1 January 2025	Additions	Disposals	31 December 2025
Cost:				
Machinery, plant and equipment	201,709	21,492	(30,265)	192,936
Motor vehicles	191,849	5,163	(2,884)	194,128
Furniture and fixtures	89,403	676	(4,708)	85,371
Leasehold improvements	561,436	451	-	561,887
	1,044,397	27,782	(37,857)	1,034,322
Accumulated depreciation:				
Machinery, plant and equipment	130,473	32,587	(29,458)	133,602
Motor vehicles	67,536	38,309	(2,884)	102,961
Furniture and fixtures	87,441	847	(4,675)	83,613
Leasehold improvements	306,138	14,768	-	320,906
	591,588	86,511	(37,017)	641,082
Net book value	452,809			393,240

	1 January 2024	Additions	Disposals	Classified as held for sale	31 December 2024
Cost:					
Machinery, plant and equipment	250,524	24,821	(4,353)	(69,283)	201,709
Motor vehicles	219,416	7,857	(3,895)	(31,529)	191,849
Furniture and fixtures	90,964	62	(247)	(1,376)	89,403
Leasehold improvements	586,708	355	(22,249)	(3,378)	561,436
	1,147,612	33,095	(30,744)	(105,566)	1,044,397
Accumulated depreciation:					
Machinery, plant and equipment	158,437	26,589	(3,144)	(51,409)	130,473
Motor vehicles	56,879	37,298	(843)	(25,798)	67,536
Furniture and fixtures	82,356	4,096	(247)	1,236	87,441
Leasehold improvements	312,799	18,369	(22,249)	(2,781)	306,138
	610,471	86,352	(26,483)	(78,752)	591,588
Net book value	537,141				452,809

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 12 - INTANGIBLE ASSETS

	1 January 2025	Additions	Disposals	31 December 2025
Cost:				
Development costs	6,147,542	894,442	-	7,041,984
Advanced technology	196,038	-	-	196,038
Customer relations	226,116	-	-	226,116
Non-compete agreement	42,142	-	-	42,142
Other intangible assets	232,662	24,342	-	257,004
	6,844,500	918,784	-	7,763,284
Accumulated amortization:				
Development costs	3,951,555	614,563	-	4,566,118
Advanced technology	191,505	1,359	-	192,864
Customer relations	188,916	8,558	-	197,474
Non-compete agreement	42,142	-	-	42,142
Other intangible assets	190,409	12,556	-	202,965
	4,564,527	637,036		5,201,563
Net book value	2,279,973			2,561,721

TL 894,065 of additions to development costs for the year ended 31 December 2025 (31 December 2024: TL 979,372) consists of capitalized personnel costs.

Current period depreciation and amortization expenses amounting to TL 698,369 (31 December 2024: TL 599,185) are included in research and development expenses, TL 44,696 (31 December 2024: TL 36,561) in marketing expenses, TL 14,215 (31 December 2024: TL 12,426) in general administrative expenses.

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NOTE 12 - INTANGIBLE ASSETS (cont'd)

	1 January 2024	Additions	Disposals	Classified as held for sale	31 December 2024
Cost:					
Development costs	6,937,570	983,457	-	(1,773,485)	6,147,542
Advanced technology	229,927	-	-	(33,889)	196,038
Customer relations	552,476	-	-	(326,360)	226,116
Non-compete agreement	42,142	-	-	-	42,142
Other intangible assets	310,240	22,345	-	(99,923)	232,662
	8,072,355	1,005,802	-	(2,233,657)	6,844,500
Accumulated amortization:					
Development costs	4,055,375	529,258	-	(633,078)	3,951,555
Advanced technology	217,995	6,077	-	(32,567)	191,505
Customer relations	326,236	8,558	-	(145,878)	188,916
Non-compete agreement	42,142	-	-	-	42,142
Other intangible assets	236,492	7,732	-	(53,815)	190,409
	4,878,240	551,625	-	(865,338)	4,564,527
Net book value	3,194,115				2,279,973

NOTE 13 – RIGHT-OF-USE ASSETS

	1 January 2025	Additions	Disposals	31 December 2025
Cost:				
Office rent	29,406	32,537	(9,105)	52,838
	29,406	32,537	(9,105)	52,838
Accumulated depreciation:				
Office rent	16,352	33,733	(7,697)	42,388
	16,352	33,733	(7,697)	42,388
Net book value	13,054			10,450

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 13 – RIGHT-OF-USE ASSETS (cont'd)

	1 January 2024	Additions	Disposals	Classified as held for sale	31 December 2024
Cost:					
Motor vehicles	48,600	-	(42,736)	(5,864)	-
Office rent	102,770	11,096	(9,957)	(74,503)	29,406
	151,370	11,096	(52,693)	(80,367)	29,406
Accumulated depreciation: (-)					
Motor vehicles	48,468	-	(42,602)	(5,866)	-
Office rent	56,894	10,195	(8,808)	(41,929)	16,352
	105,362	10,195	(51,410)	(47,795)	16,352
Net book value	46,008				13,054

NOTE 14 - GOODWILL

	31 December 2025	31 December 2024
Netsis	90,373	90,373
Peoplise	25,592	25,592
Other	20,675	20,675
	136,640	136,640

As of 31 December 2025 and 2024, movement of goodwill is as follows:

	2025	2024
As of 1 January	136,640	1,444,368
Classified as held for sale (Note: 27)	-	(1,307,728)
As of 31 December	136,640	136,640

Goodwill Impairment Test – Total Soft and ABS

The fair value less costs of disposal was calculated by discounting the forecasted future cash flows. In determining the recoverable amount of the cash-generating unit as of 31 December 2025, the following assumptions were used:

The goodwill impairment test was carried out based on the five-year consolidated projections of Total Soft and ABS, prepared by management for the period between 1 January 2025 and 31 December 2029. An average annual compound growth rate of 15% was used for the years 2025 to 2029.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 14 – GOODWILL (cont'd)

Goodwill Impairment Test – Total Soft and ABS (cont'd)

To estimate the (terminal) cash flows expected to arise in future periods, a long-term growth rate of 3%, corresponding to the long-term inflation expectation published by the National Bank of Romania, was used.

A post-tax discount rate of 17.8%, representing the weighted average cost of capital, was applied to calculate the recoverable amount of the unit.

The post-tax rate was adjusted to reflect cash outflows arising from taxes, other future tax-related cash flows, and differences between the tax bases and the carrying amounts of assets.

Based on the impairment analysis performed, no impairment loss has been identified.

The sensitivity of the goodwill allocated to Total Soft to changes in the assumptions used in the impairment test is as follows:

Long-term growth rate

Under the original assumption, the long-term growth rate was taken as 3%. If the long-term growth rate were assumed to be 4%, the recoverable amount would remain 15% above the carrying amount of the cash-generating unit including goodwill, and no impairment would be required.

Discount rate

Under the original assumption, the discount rate was taken as 17.8%. If the discount rate were assumed to be 16.8%, the recoverable amount would remain 20% above the carrying amount of the cash-generating unit including goodwill, and no impairment would be required.

NOTE 15 - COMMITMENTS AND CONTINGENT LIABILITIES

Guarantees received:

	Original currency	31 December 2025		31 December 2024	
		Original amount	TL equivalent	Original amount	TL equivalent
Guarantee bonds	TL	245	245	321	321
		245	245	321	321

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 15 - COMMITMENTS AND CONTINGENT LIABILITIES (cont'd)

As of 31 December 2025 and 31 December 2024, guarantee/pledge/mortgage (“GPM”) given by the Company on behalf of its legal entity are as follows:

GPM given by the Company:

	31 December 2025			31 December 2024		
	EUR	USD	TL	EUR (nominal)	USD (nominal)	TL
A. Total amount of GPM provided by the Company on behalf of itself	-	1,914	3,955	-	1,576	14,094
B. Total amount of GPM provided on behalf of the associates accounted under full consolidation method	-	-	-	278,521	-	-
C. Total amount of GPM provided on behalf of third parties in order to maintain operating activities (to secure third party payables)	-	-	-	-	-	-
D. Total amount of other GPM given						
(i) Total amount of GPM given on behalf of the parent Company	-	-	-	-	-	-
(ii) Total amount of GPM provided on behalf of other Group companies which are not in the scope of B and C	211,682	-	-	-	-	-
(iii) Total amount of GPM provided on behalf of third parties which are not in the scope of C	-	-	-	-	-	-
	211,682	1,914	3,955	278,521	1,576	14,094

As of 31 December 2025, the ratio of other CPMs given by the Group to the equity is 6% (31 December 2024: 0%).

NOTE 16 - EMPLOYEE BENEFITS

Short-term payables for employee benefits:

	31 December 2025	31 December 2024
Personnel bonuses	399,841	355,199
Taxes, funds and social security payables	76,370	66,138
Due to personnel	802	4,571
	477,013	425,908

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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NOTE 16 - EMPLOYEE BENEFITS (cont'd)

Long-term payables for employee benefits:

	31 December 2025	31 December 2024
Provision for employment termination benefits	125,285	109,578
Provision for unused vacation	101,593	83,984
	226,878	193,562

For the years ended 31 December 2025 and 2024, movements of unused vacation provision are as follows:

	2025	2024
As of 1 January	83,984	108,626
Increase during the year	43,911	44,214
Effect related to asset groups classified as held for sale	-	(37,557)
Inflation effect	(26,302)	(31,299)
As of 31 December	101,593	83,984

Under the Turkish Labor Law, the Group is required to pay termination benefits to each employee who has completed one year of service and whose employment is terminated without due cause, or who is called up for military service, dies or retires after completing 25 years of service (20 years for women) and achieves the retirement age (58 for women and 60 for men). The amount payable consists of one month's salary limited to a maximum of TL 53,920 for each year of service (31 December 2024: TL 54,750). Provision for employment termination benefits is calculated based on the present value of the Group's obligation to pay in the event of retirement.

Employment termination benefit liability is not funded and there is no legal funding requirement.

TAS 19 "Employee Benefits" requires actuarial valuation methods to be developed to estimate the Group's obligation under the defined benefit plans. The following actuarial assumptions are used in the calculation of the total liability. Actuarial loss/(gain) is accounted under the "Actuarial gains/(losses) calculated within the scope of employee benefits":

	31 December 2025	31 December 2024
Discount rate (%)	4.20	3.50
Probability of voluntary leave (%)	90.02	89.23

The principal assumption is that the maximum liability for each year of service will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Since the Group calculates the reserve for employment termination benefits every six months the maximum amount of TL 64,948 which is effective from 1 January 2026 (1 January 2025: TL 61,068) has been taken into consideration in the calculations.

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NOTE 16 - EMPLOYEE BENEFITS (cont'd)

The movement in the provision for employment termination benefits during the years ended 31 December 2025 and 2024 were as follows.

	2025	2024
As of 1 January	109,578	145,343
Service cost	30,385	42,935
Interest cost	25,460	30,370
Actuarial loss	4,218	8,488
Compensation paid	(16,075)	(68,805)
Monetary gain	(28,281)	(48,753)
As of 31 December	125,285	109,578

NOTE 17 - PREPAID EXPENSES AND LIABILITIES FROM CONTRACTS WITH CUSTOMERS

Short-term prepaid expenses:	31 December 2025	31 December 2024
Prepaid expenses	101,627	79,937
	101,627	79,937
Long-term prepaid expenses:	31 December 2025	31 December 2024
Advances given	26,293	2,082
	26,293	2,082
Current liabilities arising from customer contracts:	31 December 2025	31 December 2024
Liabilities arising from customer contracts (*)	2,695,214	2,423,100
Advances received	18,540	15,271
	2,713,754	2,438,371
Non-current liabilities arising from customer contracts:	31 December 2025	31 December 2024
Liabilities arising from customer contracts (*)	107,139	95,745
	107,139	95,745

(*) Contract liabilities mainly relate to LEM sales revenue, SaaS service income, subscription sales, after-sales services, customized software sales.

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NOTE 17 - PREPAID EXPENSES AND LIABILITIES FROM CONTRACTS WITH CUSTOMERS (cont'd)

The details of deferred income as of 31 December 2025 and 31 December 2024 are as follows:

	31 December 2025	31 December 2024
SaaS service income	1,816,606	1,480,147
LEM sales	943,901	982,395
Revenue from continuing projects	32,028	47,774
After-sales services revenue	9,818	8,529
	2,802,353	2,518,845

NOTE 18 - EQUITY

The Company's authorized and paid-in share capital consists of 95,000,000 (31 December 2024: 95,000,000) shares with a nominal value of Kr 1 each. The shareholding structure of the Company as of 31 December 2025 and 31 December 2024 is as follows:

	31 December 2025	Share rate (%)	31 December 2024	Share rate (%)
Logo Teknoloji ve Yatırım A.Ş.	33,630	35.40	33,630	35.40
Publicly traded	61,370	64.60	61,370	64.60
	95,000	100.00	95,000	100.00
Share capital adjustment differences	1,065,651		1,065,651	
Paid-in capital	1,160,651		1,160,651	

The shares representing capital are categorized as group A and B. The privileges granted to group A shares are as follows: half of the board members will be elected from among the candidates nominated by group A shareholders and the Chairman of the Board is elected from among the board members proposed by Group A shareholders. Adjustment to share capital represents the difference between the historical amounts and the amounts adjusted according to the inflation of cash contributions to share capital.

Treasury shares

As of 31 December 2025, the Group's treasury shares recognized in equity amounts to TL 405.956 (31 December 2024: TL 405,956).

Dividend distribution

Listed companies distribute dividend in accordance with the Communiqué No. II - 19.1 issued by the CMB which is effective from 1 February 2014.

As a dividend distribution policy, as long as the ongoing regulations and its financial resources allow the Company, considering its long-term corporate strategy, investment plans and financing policies, and its profitability and cash position, and provided that it can be met from the profit in the statutory records, intends to distribute up to 55% of the distributable profit calculated in accordance with Capital Market Regulations to its shareholders; dividend distribution may be realized in cash or by capital increase through bonus shares or partly in cash and partly through bonus shares. In the event that the dividend amount is less than 5% of the paid-in capital then such amount will not be distributed and will be retained within the company.

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NOTE 18 – EQUITY (cont'd)

Dividend distribution (cont'd)

Dividend advance payments can be made in accordance with Turkish Commercial Code and CMB regulations provided that General Assembly authorizes the Board of Directors to pay dividend advance, limited to the related year, to shareholders in accordance with the Articles of Association.

The Group aims to complete the dividend payment before the last working day of the year in which dividend distribution decision is made in the General Assembly and starts the payment latest at the end of the accounting period when the General Assembly meeting is held. The General Assembly or Board of Directors, if authorized by the General Assembly, can decide to distribute dividend in installments in line with CMB regulations.

31 December 2025	Inflation-adjusted amounts presented in the financial statements prepared in accordance with Law No. 6762 and other applicable legislation	Inflation- adjusted amounts presented in the financial statements prepared in accordance with TAS/IFRS	Difference recognized in retained earnings
Capital Adjustment Differences	1,070,750	1,065,651	5,099
Restricted Reserves Appropriated from Profit	370,592	336,747	33,845

NOTE 19 - EXPENSES BY NATURE

As of 31 December 2025 and 2024, expenses are disclosed by function and the details of the expenses are summarized in Note 21 and Note 22.

NOTE 20 - REVENUE AND COST OF SALES

Revenue:	1 January - 31 December 2025	1 January 31 December 2024
Sales income	2,566,551	2,785,881
SaaS service income	2,966,927	2,296,254
Service income	329,377	341,477
Sales returns	(34,029)	(44,229)
Sales discounts	(28,160)	(33,671)
Net sales income	5,800,666	5,345,712
Cost of sales (-)	(208,292)	(190,393)
Gross profit	5,592,374	5,155,319
Cost of sales:		
Cost of transfer of financial rights	153,730	132,826
Cost of trade goods sold	44,440	36,663
Service cost	10,122	20,904
Cost of sales	208,292	190,393

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NOTE 21 -RESEARCH AND DEVELOPMENT EXPENSES, MARKETING EXPENSES AND GENERAL ADMINISTRATIVE EXPENSES

	1 January - 31 December 2025	1 January 31 December 2024
Research and development expenses:		
Personnel expenses	995,772	923,555
Depreciation and amortization	698,369	599,185
Outsourced benefits and services	96,204	93,583
Consultancy expenses	52,573	60,059
Motor vehicle expenses	25,817	30,803
Travel expenses	6,024	5,380
Other	140,772	147,936
	2,015,531	1,860,501

	1 January - 31 December 2025	1 January 31 December 2024
Marketing expenses:		
Advertising and sales expenses	790,506	619,490
Personnel expenses	697,011	604,046
Outsourced benefits and services	81,713	40,289
Depreciation and amortization	44,696	36,561
Motor vehicle expenses	25,693	27,393
Consultancy expenses	14,675	10,501
Travel expenses	6,157	5,980
Other	49,259	33,041
	1,709,710	1,377,301

	1 January - 31 December 2025	1 January 31 December 2024
General administrative expenses:		
Personnel expenses	481,323	454,706
Consultancy expenses	66,723	59,930
Motor vehicle expenses	22,896	17,444
Depreciation and amortization	14,215	12,426
Outsourced benefits and services	9,332	7,302
Travel expenses	1,488	2,169
Other	18,243	18,547
	614,220	572,524

NOTE 22 - OTHER OPERATING INCOME AND EXPENSES

	1 January - 31 December 2025	1 January 31 December 2024
Other operating income:		
Rediscount income	31,023	48,026
Foreign exchange income (*)	8,370	19,642
Commission income	7,966	2,802
Other	9,992	14,419
	57,351	84,889

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NOTE 22 - OTHER OPERATING INCOME AND EXPENSES (cont'd)

	1 January - 31 December 2025	1 January 31 December 2024
Other operating expenses:		
Rediscount expenses	31,489	151,050
Foreign exchange losses (*)	10,199	10,882
Provision expenses	2,409	3,611
Other	33,938	23,380
	78,035	188,923

(*) Arising from the foreign exchange differences of trade receivables and payables.

NOTE 23 – INCOME and EXPENSES FROM INVESTING ACTIVITIES

	1 January - 31 December 2025	1 January 31 December 2024
Sale of subsidiary shares	776,329	-
Gain on sale of securities	133,064	182,226
	909,393	182,226

	1 January - 31 December 2025	1 January 31 December 2024
Other investment expenses	-	(6,736)
	-	(6,736)

NOTE 24 - FINANCE INCOME

	1 January - 31 December 2025	1 January 31 December 2024
Foreign exchange gains	15,692	204,962
Interest income	3,021	13,499
Dividend income	338	-
	19,051	218,461

NOTE 25 - FINANCE EXPENSES

	1 January - 31 December 2025	1 January 31 December 2024
Interest expenses (*)	214,954	435,370
Interest cost of employment termination benefits	25,460	30,370
Credit card commissions	10,852	7,652
Interest expense from leases	10,775	5,026
Exchange rate differences	2,614	16,572
Other financial expenses	13,310	1,483
	277,965	496,473

(*) Interest expense amounting to TL 214,954 (2024: TL 435,370) consists of bank charges arising from early collection of credit card receivables.

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NOTE 26 - DISCLOSURES RELATED TO NET MONETARY POSITION GAINS/ (LOSSES)

Non-Monetary Items	31 December 2025	31 December 2024
Financial statement items	(323,933)	(788,223)
Inventories	255	-
Prepaid expenses	48,528	44,773
Assets classified as held for sale	31,011	-
Financial investments, associates	24,216	31,539
Property, plant, and equipment	110,569	159,227
Right-of-use assets	4,446	868
Intangible assets	612,206	676,255
Goodwill	32,249	41,999
Deferred tax assets	19,888	15,389
Liabilities arising from customer contracts	(864,530)	(944,664)
Paid-in capital	(257,798)	(302,475)
Capital adjustment differences	(16,131)	(21,008)
Foreign currency translation differences	272,373	-
Restricted reserves appropriated from capital	(79,477)	(103,508)
Reserves related to treasury shares	(95,811)	-
Treasury shares	95,811	-
Put option valuation fund related to non-controlling interests	165,634	43,793
Gains arising from investments in equity-based financial instruments	(116,234)	(104,794)
Accumulated other comprehensive income and expenses that will not be reclassified to profit or loss	16,980	19,550
Prior years' profit	(328,118)	(345,167)
Profit and loss statement items	347	144,806
Revenue	(136,752)	(176,393)
Cost of sales	15,248	17,621
Research and development expenses	101,726	126,099
Marketing expenses	121,717	127,555
General and administrative expenses	40,922	49,802
Other income/expenses from operating activities	(9,572)	(3,110)
Other income/expenses from investing activities	(171,285)	(25,414)
Share of profits/losses in investments valued using the equity method	14,474	3,067
Financing income/expenses	23,869	25,579
Net monetary position gains (losses)	(323,586)	(643,417)

NOTE 27 - ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

a) Non-current Assets Held for Sale:

In accordance with the agreement signed with Avramos Holding, the 20% shareholder of the Group's subsidiary Total Soft, within the framework of the management buy-out offer for the purchase of a part of Total Soft's share capital, Avramos Holding will increase its shareholding in Total Soft in two stages: from 20% to 30% in 2025 and from 30% to 85% by the end of 2027, by making a total payment of EUR 15.1 thousand to the Group until the end of 2027.

The Company has left the board of directors of Total Soft as of 1 February 2025. On 29 December 2025, an amount of TL 110,780 was collected as consideration for the sale of a 10% equity interest and the remaining 70% is accounted for using the equity method.

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NOTE 27 - ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (cont'd)

a) Non-current Assets Held for Sale (cont'd):

As of the end of 2027, Logo has a put option for the 15% Total Soft share that will remain in Logo as of 2030.

	31 December 2024
Cash and cash equivalents	480,449
Trade receivables	367,710
Inventories	429
Prepaid expenses	14,113
Other current assets	60,885
Financial investments	7
Property, plant and equipment	16,766
Right-of-use assets	13,940
Intangible assets	2,122,893
Other non-current assets	17,949
Short-term borrowings	(12,202)
Short-term portion of long-term borrowings	(131,069)
Trade payables	(82,584)
Employee benefit payables	(158,850)
Other payables	(358,814)
Liabilities arising from customer contracts	(126,662)
Current tax liability	(5,961)
Other current liabilities	(17,509)
Long-term borrowings	(329,057)
Long-term provisions	(31,599)
Deferred tax liability	(58,305)
Net assets	1,782,529

b) Discontinued Operations:

The details of the profit from discontinued operations for the year ended 31 December 2024 for the associate to be recognized by the equity method in accordance with the agreement made with Avramos Holding within the framework of the management buy out offer are given below:

	31 December 2024
Revenue	1,776,505
Cost of sales (-)	(1,058,935)
General administrative expenses (-)	(261,495)
Marketing expenses (-)	(67,975)
Research and development expenses (-)	(250,282)
Other operating income	8,335
Other operating expenses (-)	(8,647)
Finance income	4,737
Finance expenses (-)	(39,175)
Current tax expense (-)	(15,176)
Deferred tax income/(expense)	(12,046)
Net profit/(loss) from discontinued operations	75.846

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NOTE 28 - TAX ASSETS AND LIABILITIES

	31 December 2025	31 December 2024
Deferred tax income/(expense)	(4,765)	1,005
Tax expense/(expense) for the period	(4,765)	1,005

Deferred taxes

The Group recognizes deferred tax assets and liabilities based upon the temporary differences between financial statements as reported in accordance with TFRS and its tax base of statutory financial statements. These differences usually result in the recognition of revenue and expense items in different periods for TFRS and statutory tax purposes.

Turkish Tax Legislation does not permit a parent company to file a consolidated tax return. Therefore, tax assets and liabilities, as reflected in the consolidated financial statements, have been calculated on a separate-entity basis.

Tax rate used in the calculation of deferred tax assets and liabilities is %25.

The composition of cumulative temporary differences and the related deferred income tax assets and liabilities in respect of items for which deferred tax has been provided of 31 December 2025 and 31 December 2024 using the enacted tax rates, is as follows:

	<u>Total temporary differences</u>		<u>Deferred tax assets/(liabilities)</u>	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Deferred tax assets:				
Expense provisions	224,100	217,457	56,025	54,365
Provision for employment termination benefits	83,390	81,271	20,848	20,317
Deferred income	41,847	56,303	10,462	14,076
Deferred tax on valuation of other financial assets	-	3,444	-	861
Vacation provision	37,992	33,577	9,498	8,394
Finance income unaccrued	125,283	148,365	31,321	37,091
Provision for doubtful receivables	3,505	2,452	876	613
	516,117	542,869	129,030	135,717
Deferred tax liabilities:				
Difference between the tax base and carrying value of property, plant and equipment and intangible assets	(59,928)	(54,826)	(14,982)	(13,707)
Deferred tax from valuation of other financial assets	(117,996)	(110,044)	(14,750)	(13,755)
Inventories	(255)	-	(64)	-
Prepaid expenses	(10,056)	(4,833)	(2,514)	(1,208)
Gains from investments in equity-based financial instruments	(88,567)	(91,965)	(22,142)	(22,991)
	(276,802)	(261,668)	(54,452)	(51,661)
Deferred income tax assets/(liabilities), net			74,578	84,056

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NOTE 28 - TAX ASSETS AND LIABILITIES (cont'd)

Deferred taxes (cont'd)

The analysis of deferred tax assets and liabilities are as follows:

Deferred tax assets	1 January - 31 December 2025	1 January - 31 December 2024
To be recovered less than 12 months	98,684	107,006
To be recovered more than 12 months	30,346	28,711
	129,030	135,717
Deferred tax liabilities		
To be recovered less than 12 months	(2,578)	(1,208)
To be recovered more than 12 months	(51,874)	(50,453)
	(54,452)	(51,661)
Deferred tax assets/(liabilities), net	74,578	84,056

Movement of deferred taxes asset/(liabilities) for the periods is as follows:

	2025	2024
1 January	84,056	50,065
Charged to statements of profit or loss	(4,765)	1,005
Charged to other comprehensive income	(4,713)	(6,490)
Effect on asset groups classified as held for sale	-	39,476
31 December	74,578	84,056

Corporate Tax

Turkish tax legislation does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, provisions for taxes, as reflected in these consolidated financial statements, have been calculated on a separate-entity basis.

Turkish Corporate Tax Law has been amended by Law No. 5520 dated 13 June 2006. Most of the articles of this new Law No. 5520 have come into force effective from 1 January 2006. Accordingly, the corporate tax rate for the 2025 interim period is 25% (31 December 2024: 25%).

With the amendment made to the Corporate Tax Law on 15 July 2023, the 50% securities sales income exemption was abolished. However, this exemption will continue to be applied as 25% for immovable properties purchased before the amendment date of the law.

Corporation tax rate is applicable on the total income of the companies after adjusting for certain disallowable expenses, income tax exemptions (participation exemption etc.) and income tax deductions (for example research and development expenses deduction). No further tax is payable unless the profit is distributed.

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NOTE 28 - TAX ASSETS AND LIABILITIES (cont'd)

Corporate Tax (cont'd)

Dividends paid to non-resident corporations, which have a place of business in Türkiye, or resident corporations are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 15%. An increase in capital via issuing bonus shares is not considered as a profit distribution and thus does not incur withholding tax.

Corporations are required to pay advance corporation tax quarterly at the rate of 25% on their corporate income. Advance tax is payable by the 17th of the second month following each calendar. Advance tax paid by corporations is credited against the annual corporation tax liability. The balance of the advance tax paid may be refunded or used to set off against other liabilities to the government.

In Türkiye, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns within the 30th of the fourth month following the close of the financial year to which they relate.

Tax returns are open for 5 years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Under the Turkish taxation system, tax losses can be carried forward to offset against future taxable income for up to 5 years. Tax losses cannot be carried back to offset profits from previous periods.

There are many exemptions in Corporate Tax Law regarding corporations. Those related to the Group are explained below:

In accordance with Tax Law No: 5035 item 44, that amends 'Technology Development Regions Law' No: 4691, corporate and income taxpayers operating in technology development regions are exempt from corporate and income tax until 31 December 2028 exclusively for their profit from software and R&D activities in this region.

The investment allowance, which has been applied for many years and calculated as 40% of property plant and equipment acquisitions exceeding a certain amount, was annulled with the Law No, 5479 dated 30 March 2006, However, in accordance with the temporary Law No, 69 added to the Income Tax Law, corporate and income taxpayers can offset the investment allowance amounts present as of 31 December 2005, which could not be offset against taxable income in 2005 and:

- a) In accordance with the investment certificates prepared for applications made before 24 April 2003 investments to be made after 1 January 2006 in the scope of the certificate regarding the investments that began in the scope of additional articles 1, 2, 3, 4, 5 and 6 of Income Tax Law No: 193 before it was repealed with the Law No: 4842 dated 9 April 2003 and,
- b) Investment allowance amounts to be calculated in accordance with legislation effective at 31 December 2005 related to investments which exhibit a technical and economic and integrity and which were started prior to 1 January 2006 in the scope of Income Tax Law 193 repealed 19th article, only against the income related to the years 2006, 2007 and 2008, in accordance with the legislation at 31 December 2005 (including provisions related to tax rates).

The Constitutional Court abolished the provisions of Temporary Article 69 of the Income Tax Law regarding the time limitation to the investment allowance in its meeting held on 15 October 2009 and published the minutes of the relevant meeting on its website in October 2009. The decision of the Constitutional Court on the cancellation of the time limitation for investment allowance for the years 2006, 2007 and 2008 came into force with its promulgation in the Official Gazette, dated 8 January 2010, and thereby the time limitation regarding investment allowance was removed.

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NOTE 28 - TAX ASSETS AND LIABILITIES (cont'd)

Corporate Tax (cont'd)

Within the scope of the temporary article added to the Tax Procedure Law ("TPL") with the Omnibus Law numbered 7571 published in the Official Gazette dated 24 December 2025, it is ruled that PPI-based inflation adjustment will not be applied in the 2025, 2026 and 2027 accounting periods, even if the conditions are met. Accordingly, no inflation adjustment has been applied to the TPL financial statements to be taken as basis for corporate tax returns for the aforementioned periods.

NOTE 29 – EARNINGS PER SHARE

The earnings per thousand shares with nominal value of Kr 1 amounted to TL 16,00 for the year ended 31 December 2025 (31 December 2024: TL 4,90).

	1 January - 31 December 2025	1 January – 31 December 2024
Net profit for the period attributable to equity holders of the parent	1,500,717	460,563
Average number of shares outstanding during the year	9,379,900	9,399,382
Earnings/(loss) per share	16.00	4.90

	1 January - 31 December 2025	1 January – 31 December 2024
Parent's share of continuing operations	1,500,717	399,886
Average number of shares outstanding during the year	9,379,900	9,399,382
Earnings per share from continuing operations/ (Full TL)	16.00	4.25

	1 January - 31 December 2025	1 January – 31 December 2024
Parent's share of discontinued operations	-	60,677
Average number of shares outstanding during the year	-	9,399,382
Earnings/(loss) per share from discontinued operations (Full TL)	-	0.65

NOTE 30 – RELATED PARTY DISCLOSURES

a) Receivables from related parties as of 31 December 2025 and 2024:

Trade receivables from related parties:	31 December 2025	31 December 2024
Logo Infosoft	-	2,020
	-	2,020

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NOTE 30 – RELATED PARTY DISCLOSURES (cont'd)

b) Sales to related parties, services given to related parties and financial income from related parties during the periods ended 31 December 2025 and 2024:

	1 January - 31 December 2025	1 January 31 December 2024
Services given to related parties		
Berqnet Siber Güvenlik Teknolojileri A.Ş.	7,302	11,838
Logo Teknoloji ve Yatırım A.Ş	322	259
Tekbulut Teknoloji	8	281
	7,632	12,378

c) Services purchased from related parties and other transactions with related parties during the periods ended 31 December 2025 and 2024:

	1 January - 31 December 2025	1 January 31 December 2024
Services purchased from related parties		
Logo Teknoloji ve Yatırım A.Ş	4	649
Logo Infosoft	-	268
	4	917

d) Payments to key management:

	1 January - 31 December 2025	1 January 31 December 2024
Salaries and bonuses paid to key management	317,254	326,518
	317,254	326,518

NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

31.1 Financial risk management

Credit risk

Ownership of financial assets involves the risk that counterparties may be unable to meet the terms of their agreements. These risks are managed by limiting aggregate risk from any individual counterparty (excluding related parties) and obtaining sufficient collateral, where necessary.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying business the Company aims at maintaining flexibility in funding by keeping committed credit lines available. The Company management monitors the liquidity reserve movements according to the estimated cash flows. The Company management holds adequate cash and credit commitment that will meet the need cash for recent future in order to manage its liquidity risk. In this context, the Company has credit limit from banks amounting to over TL 100,000 that can be utilized whenever needed.

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

31.1 Financial risk management (cont'd)

Non-derivative financial instruments	31 December 2025					
	Carrying value	Total contractual cash outflow (I+II+III+IV)	Up to 3 months (I)	Between 3-12 months (II)	Between 1-5 years (III)	More than 5 years (IV)
Borrowings	14,300	14,300	5,798	1,380	110	7,012
Trade payables						
- Trade payables to third parties	426,614	426,614	426,614	-	-	-
Payables related to employee benefits	477,013	477,013	477,013	-	-	-
Other payables						
- Other payables to third parties	620,691	620,691	265,272	-	355,419	-
Total liabilities	1,538,618	1,538,618	1,174,697	1,380	355,529	7,012

Non-derivative financial instruments	31 December 2024					
	Carrying value	Total contractual cash outflow (I+II+III+IV)	Up to 3 months (I)	Between 3-12 months (II)	Between 1-5 years (III)	More than 5 years (IV)
Borrowings	15,028	15,028	4,914	3,131	1,232	5,751
Trade payables						
- Trade payables to third parties	338,355	338,355	338,355	-	-	-
Payables related to employee benefits	425,908	425,908	425,908	-	-	-
Other payables						
- Other payables to third parties	878,332	878,332	282,403	84,534	511,395	-
Total liabilities	1,657,623	1,657,623	1,051,580	87,665	512,627	5,751

Interest rate risk

The Group management uses its interest-bearing assets in short-term investment instruments within the framework of the principle of managing with natural precautions by balancing the maturities of interest-sensitive assets and liabilities.

The Group's interest rate sensitive financial instruments are as follows:

	31 December 2025	31 December 2024
<u>Financial instruments with fixed interest rate</u>		
Financial assets		
- Financial assets at amortized cost	137,284	7,210
- Financial assets with fair value reflected to other comprehensive income	-	296,227
Financial liabilities	14,300	15,028
Put option valuation fund for non-controlling interests	355,419	595,124
- Share sale liability	355,419	595,124

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

31.1 Financial risk management (cont'd)

	31 December 2025	31 December 2024
<u>Financial instruments with floating interest rate</u>		
Financial assets		
- Financial assets with fair value reflected to profit/loss	485,329	248,034

Financial assets designated as fair value through profit or loss consists of fixed and floating interest rate bank deposits denominated in TL and foreign currencies which maturities less than three months and liquid funds. Since the interest expense of the floating rate loans during the year is not significant, sensitivity analysis of interest rate change has not been presented.

Funding risk

The risk of funding existing and potential debt liabilities is managed by holding liquid funds that can meet existing and potential debt liabilities, and by providing adequate funding commitments from lenders with high funding opportunities.

Foreign currency risk

The Group is exposed to foreign exchange risk arising from the ownership of foreign currency denominated assets and liabilities with sales or purchase commitments. The policy of the Group is to compare every foreign currency type for the probable sales or purchases in the future. Foreign exchange rates used to translate the Group's assets and liabilities denominated in foreign currencies into TL at 31 December 2025 and 2024 are as follows:

	31 December 2025	31 December 2024
Assets		
USD	42.8457	35.2803
EUR	50.2859	36.7362
Liabilities		
USD	42.9229	35.3438
EUR	50.3765	36.8024

The Group is mainly exposed to foreign currency risk in USD and EUR.

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

		Foreign Currency Position as of 31 December 2025			
		TL equivalent	USD	EUR	Other
1.	Trade receivables	30,868	720	-	-
2a.	Monetary financial assets (cash and banks accounts included)	286,654	3,555	2,671	22
2b.	Non-monetary financial assets	-	-	-	-
3.	Other	-	-	-	-
4.	Current assets (1+2+3)	317,522	4,275	2,671	22
5.	Trade receivables	-	-	-	-
6a.	Monetary financial assets	-	-	-	-
6b.	Non-monetary financial assets	-	-	-	-
7.	Other	-	-	-	-
8.	Non-current assets (5+6+7)	-	-	-	-
9.	Total assets (4+8)	317,522	4,275	2,671	22
10.	Trade payables	(26,503)	(602)	(13)	-
11.	Financial liabilities	-	-	-	-
12a.	Other monetary liabilities	-	-	-	-
12b.	Other non-monetary liabilities	-	-	-	-
13.	Current liabilities (10+11+12)	(26,503)	(602)	(13)	-
14.	Trade payables	-	-	-	-
15.	Financial liabilities	-	-	-	-
16a.	Other monetary liabilities	-	-	-	-
16b.	Other non-monetary liabilities	-	-	-	-
17.	Non-current liabilities (14+15+16)	-	-	-	-
18.	Total liabilities (13+17)	(26,503)	(602)	(13)	-
19.	Net asset/liability position of off-balance sheet derivative financial instruments (19a-19b)	-	-	-	-
19a.	Off-balance sheet foreign currency Derivative financial assets	-	-	-	-
19b.	Off-balance sheet foreign currency derivative financial liabilities	-	-	-	-
20.	Net foreign assets/(liability) position (9-18+19)	291,019	3,673	2,658	22
21.	Net foreign currency asset/(liability) position of monetary items (=1+2a+3+5+6a -10-11-12a-14-15-16a)	291,019	3,673	2,658	22
22.	Fair value of derivative instruments used in foreign currency hedge	-	-	-	-
23.	Export	55,078	1,285	-	-
24.	Import	-	-	-	-

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

		Foreign Currency Position as of 31 December 2024			
		TL equivalent	USD	EUR	Other
1.	Trade receivables	40,507	869	7	-
2a.	Monetary financial assets (cash and banks accounts included)	135,379	2,874	55	17
2b.	Non-monetary financial assets	-	-	-	-
3.	Other	-	-	-	-
4.	Current assets (1+2+3)	175,886	3,743	62	17
5.	Trade receivables	-	-	-	-
6a.	Monetary financial assets	178,997	3,876	-	-
6b.	Non-monetary financial assets	-	-	-	-
7.	Other	-	-	-	-
8.	Non-current assets (5+6+7)	178,997	3,876	-	-
9.	Total assets (4+8)	354,883	7,619	62	17
10.	Trade payables	(11,155)	(232)	(9)	-
11.	Financial liabilities	-	-	-	-
12a.	Other monetary liabilities	-	-	-	-
12b.	Other non-monetary liabilities	-	-	-	-
13.	Current liabilities (10+11+12)	(11,155)	(232)	(9)	-
14.	Trade payables	-	-	-	-
15.	Financial liabilities	-	-	-	-
16a.	Other monetary liabilities	-	-	-	-
16b.	Other non-monetary liabilities	-	-	-	-
17.	Non-current liabilities (14+15+16)	-	-	-	-
18.	Total liabilities (13+17)	(11,155)	(232)	(9)	-
19.	Net asset/liability position of off-balance sheet derivative financial instruments (19a-19b)	-	-	-	-
19a.	Off-balance sheet foreign currency Derivative financial assets	-	-	-	-
19b.	Off-balance sheet foreign currency derivative financial liabilities	-	-	-	-
20.	Net foreign assets/(liability) position (9-18+19)	343,728	7,387	53	17
21.	Net foreign currency asset/(liability) position of monetary items (=1+2a+3+5+6a -10-11-12a-14-15-16a)	343,728	7,387	53	17
22.	Fair value of derivative instruments used in foreign currency hedge	-	-	-	-
23.	Export	73,547	1,450	-	-
24.	Import	-	-	-	-

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

The following table shows the TL equivalents of Group's sensitivity to a 10% change in USD and EUR 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items at the end of the period and presents effect of 10% change in foreign currency rates. The positive amount indicates increase in profit/loss before tax or equity.

Foreign currency sensitivity

	31 December 2025			
	Profit/(Loss)		Equity	
	Foreign currency appreciation	Foreign currency depreciation	Foreign currency appreciation	Foreign currency depreciation
Change of USD against TL by 10%				
1- USD net assets/liabilities	15,739	(15,739)	-	-
2- Hedged portion from USD risks (-)	-	-	-	-
3- USD net effect (1+2)	15,739	(15,739)	-	-
Change of EUR against TL by 10%				
4- EUR net assets/liabilities	13,366	(13,366)	-	-
5- Hedged portion from EUR risks (-)	-	-	-	-
6- EUR net effect (4+5)	13,366	(13,366)	-	-

	31 December 2024			
	Profit/(Loss)		Equity	
	Foreign currency appreciation	Foreign currency depreciation	Foreign currency appreciation	Foreign currency depreciation
Change of USD against TL by 10%				
1- USD net assets/liabilities	34,114	(34,114)	-	-
2- Hedged portion from USD risks (-)	-	-	-	-
3- USD net effect (1+2)	34,114	(34,114)	-	-
Change of EUR against TL by 10%				
4- EUR net assets/liabilities	259	(259)	-	-
5- Hedged portion from EUR risks (-)	-	-	-	-
6- EUR net effect (4+5)	259	(259)	-	-

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NOTE 31 - NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may pay out dividends, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including borrowings, accounts payable and due to related parties, as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as equity, as shown in the consolidated statement of financial position, plus net debt.

	31 December 2025	31 December 2024
Total payables	14,300	15,028
Less: Cash and cash equivalents (*)	(1,382,587)	(748,488)
Net debt	(1,368,287)	(733,460)
Total equity	3,735,786	3,441,695
Total capital	2,367,499	2,708,235
Debt/equity ratio	(58%)	(27%)

(*) Cash and cash equivalents, deposits with a maturity of more than 3 months, stocks and private sector bonds included in short-term financial investments are included in liquid assets.

Fair value is the amount at which financial instruments 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 Company, using available market information and appropriate valuation methodologies. However, judgement is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Group could realize in a current market exchange.

The following methods and assumptions were used to estimate the fair value of the financial instruments for which it is practicable to estimate fair value.

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NOTE 32 - FINANCIAL INSTRUMENTS

Monetary assets

The fair value of the foreign currency denominated amounts, which are translated by using the exchange rates prevailing at period-end, is considered to approximate their fair value.

The fair values of certain financial assets carried at cost including cash and due from banks, deposits with banks and other financial assets are considered to approximate their respective carrying values due to their short-term nature.

Trade receivables are carried at amortized cost using the effective yield method less provision for doubtful receivables, and hence are considered to approximate their fair values.

Monetary liabilities

It is assumed that the carrying values of financial liabilities and other monetary liabilities approximate their fair values due to the variable interest rate of long-term financial liabilities. It is projected that the book values of trade and other payables reflect their fair values due to their short-term nature. The Group classifies the fair value measurements of financial instruments reflected at fair value in the financial statements according to the source of the inputs of each financial instrument class, using a three-level hierarchy as follows.

Level 1: Market price valuation techniques for the determined financial instruments traded in markets (unadjusted).

Level 2: Other valuation techniques includes direct or indirect observable inputs.

Level 3: Valuation techniques does not contain observable market inputs

Fair value hierarchy table as of 31 December 2025 is as follows.

Financial assets held at fair value through profit or loss	Level 1	Level 2	Level 3
Financial investments (*)	167,911	-	672,726

Fair value hierarchy table as of 31 December 2024 is as follows.

Financial assets held at fair value through profit or loss	Level 1	Level 2	Level 3
Financial investments (*)	346,289	-	788,593

(*) Note 5

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NOTE 32 - FINANCIAL INSTRUMENTS (cont'd)

Classes and categories of financial instruments and their fair values

31 December 2025

	Financial assets at amortized cost	FVTPL	FVTOCI	Financial liabilities at amortized cost	Carrying value	Note
<u>Financial assets</u>						
Cash and cash equivalents	1,214,676	-	-	-	1,214,676	4
Financial assets	-	167,911	672,726	-	840,637	5
Trade receivables	1,548,995	-	-	-	1,548,995	8
<u>Financial liabilities</u>						
Borrowings	-	-	-	14,300	14,300	7
Other payables	-	-	-	265,272	265,272	9
Employee benefit payables	-	-	-	477,013	477,013	16
Share sale liability	-	-	-	355,419	355,419	9
Trade payables	-	-	-	426,614	426,614	8

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NOTE 32 - FINANCIAL INSTRUMENTS (cont'd)

Classes and categories of financial instruments and their fair values (cont'd)

31 December 2024

	Financial assets at amortized cost	FVTPL	FVTOCI	Financial liabilities at amortized cost	Carrying value	Note
<u>Financial assets</u>						
Cash and cash equivalents	580,908	-	-	-	580,908	4
Financial assets	-	50,062	1,084,820	-	1,134,882	5
Trade receivables	1,573,275	-	-	-	1,573,275	8
Receivables from related parties	2,020	-	-	-	2,020	30
<u>Financial liabilities</u>						
Borrowings	-	-	-	15,028	15,028	7
Other payables	-	-	-	283,208	283,208	9
Employee benefit payables	-	-	-	425,908	425,908	16
Put option liability	-	-	-	595,124	595,124	9
Trade payables	-	-	-	338,355	338,355	8

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NOTE 33 - DISCLOSURES ON THE STATEMENT OF CASH FLOWS

	Bank loans and credit cards	Leases	Total
1 January 2025	3,758	11,270	15,028
Cash inflows	909	-	909
Increase in lease liabilities (TFRS 16)	-	32,537	32,537
Cash outflows from lease liabilities (TFRS 16)	-	(34,174)	(34,174)
31 December 2025	4,667	9,633	14,300
Cash and cash equivalents (-)			(1,214,676)
Net debt			(1,200,376)

	Bank loans and credit cards	Leases	Total
1 January 2024	593,107	67,370	660,477
Cash inflows	11,096	-	11,096
Cash outflows	(578,079)	-	(578,079)
Foreign currency translation difference	(22,366)	(17,559)	(39,925)
Increase in lease liabilities (TFRS 16)	-	11,096	11,096
Cash outflows from lease liabilities (TFRS 16)	-	(49,637)	(49,637)
31 December 2024	3,758	11,270	15,028
Cash and cash equivalents (-)			(580,908)
Net debt			(565,880)

NOTE 34 - FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDIT FIRMS

The fees related to the services received by the Group from the Independent Audit Firm (“IAF”) for the periods 1 January – 31 December 2025 and 1 January – 31 December 2024 are as follows:

	2025	2024
Independent audit fee for the reporting period	6,032	9,291
Fees for tax consultancy services	-	-
Other assurance services	-	-
Fees for other non-audit services	-	-
	6,032	9,291

NOTE 35 - EVENTS AFTER THE REPORTING PERIOD

None.