(CONVENIENCE TRANSLATION OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

MLP SAĞLIK HİZMETLERİ A.Ş. AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY- SEPTEMBER 30, 2026

CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

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MLP SAĞLIK HİZMETLERİ A.Ş. AND ITS SUBSIDIARIES

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2026

(Amounts expressed in thousands Turkish Lira ("TRY") unless otherwise stated.)

		Unaudited	Audited
	Notes	30 September 2026	31 December 2025
ASSETS			
Current Assets:		**30,580,324**	**26,638,402**
Cash and cash equivalents	4	13,034,622	9,996,258
Trade receivables	3,6	13,706,360	12,216,414
- Due from related parties	*3*	*67,984*	*63,980*
- Trade receivables from third parties	*6*	*13,638,376*	*12,152,434*
Other receivables	3,7	923,680	824,213
- Due from related parties	3	*721,486*	*632,289*
- Other receivables from third parties	*7*	*202,194*	*191,924*
Inventories	8	914,571	1,380,119
Prepaid expenses	9	1,250,927	1,092,267
Other current assets	13	750,164	1,129,131
Non-current Assets:		**76,782,159**	**75,552,585**
Trade receivables	6	1,053	1,309
Other receivables	7	1,880,976	2,044,564
Financial investments		243,058	-
Property plant and equipment	10	19,889,449	18,684,121
Intangible assets		21,651,706	21,324,097
- Goodwill		*1,203,525*	*1,203,525*
- Other intangible assets	*10*	*20,448,181*	*20,120,572*
Right of use assets	11	22,034,998	22,899,947
Prepaid expenses	9	7,285,513	6,610,834
Deferred tax assets	23	3,795,406	3,987,713
TOTAL ASSETS		**107,362,483**	**102,190,987**

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

MLP SAĞLIK HİZMETLERİ A.Ş. AND ITS SUBSIDIARIES

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2026

(Amounts expressed in thousands Turkish Lira ("TRY") unless otherwise stated.)

	Notes	Unaudited 30 September 2026	Audited 31 December 2025
LIABILITIES AND EQUITY			
Current Liabilities:		**34,308,303**	**20,679,813**
Short term borrowings	5	1,178,542	1,374,624
Short term portion of long term borrowings	5	9,953,392	584,741
Obligations under finance leases	5	25,258	35,443
Short term lease liabilities	5	1,475,113	1,477,872
Trade payables	3,6	8,892,052	12,743,759
- Due to related parties	*3*	*70,784*	*87,857*
- Trade payables to third parties	*6*	*8,821,268*	*12,655,902*
Payables related to employee benefits	12	1,918,339	834,324
Other payables	3,7	6,627,407	655,014
- Due to related parties	*3*	*5,702,336*	*76*
- Other payables to third parties	*7*	*925,071*	*654,938*
Deferred income	9	3,372,885	1,905,225
Short term provisions		442,197	396,721
- Short term provisions for employment benefits	*12*	*235,731*	*233,263*
- Other short term provisions	*14*	*206,466*	*163,458*
Current tax liabilities	23	423,118	672,090
Non-current Liabilities:		**27,786,507**	**35,928,903**
Long term borrowings	5	8,125,115	14,011,812
Obligations under finance leases	5	27,821	42,095
Long term lease liabilities	5	6,804,976	7,336,015
Other payables		561,035	1,560,237
- Other payables to third parties	7	*561,035*	*1,560,237*
Deferred income	9	573,128	962,411
Long term provisions		438,066	379,778
- Long term provisions for employee benefits	*12*	*438,066*	*379,778*
Deferred tax liabilities	23	11,256,366	11,636,555
EQUITY:		**45,267,673**	**45,582,271**
Equity Attributable to the Owner of the Company:		**44,088,810**	**43,300,646**
Share capital	16	191,012	191,012
Adjustments for paid-in capital	16	5,272,950	5,272,950
Share premium	16	6,216,119	6,216,119
Treasury shares		(1,276,994)	(1,276,994)
Other comprehensive income or expenses that will not be reclassified		(169,613)	(151,530)
- Accumulated gain/(loss) on remeasurement of defined benefit Plans		*(169,613)*	*(151,530)*
Other comprehensive income or expenses that will be reclassified		(53,715)	(85,292)
- Foreign currency translation differences		*(53,715)*	*(85,292)*
Restricted reserves	16	153,908	153,908
Accumulated income		28,201,630	26,097,450
Net profit for the period		5,553,513	6,883,023
Non-controlling interest		**1,178,863**	**2,281,625**
TOTAL LIABILITIES AND EQUITY		**107,362,483**	**102,190,987**

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

CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 1 JANUARY - SEPTEMBER 30,2026

(Amounts expressed in thousands Turkish Lira ("TRY") unless otherwise stated.)

	Notes	Unaudited 1 January-30 September 2026	Unaudited 1 July-30 September 2026	Unaudited 1 January-30 September 2025	Unaudited 1 July-30 September 2025
PROFIT OR LOSS					
Revenue	17	54,217,102	18,188,885	50,882,039	16,948,168
Cost of sales (-)	17	(39,672,447)	(13,071,538)	(36,682,100)	(11,785,745)
GROSS PROFIT		**14,544,655**	**5,117,347**	**14,199,939**	**5,162,423**
General administration expenses (-)	18	(4,666,005)	(1,520,204)	(4,415,738)	(1,385,053)
Other income from operating activities	19	1,463,073	449,936	1,989,546	299,664
Other expenses from operating activities (-)	19	(2,520,574)	(716,466)	(2,069,287)	(616,800)
OPERATING PROFIT		**8,821,149**	**3,330,613**	**9,704,460**	**3,460,234**
Income from investing activities	20	32,486	13,654	539,701	539,308
Expense from investing activities (-)	20	(182,124)	(5,725)	(2,652)	(98)
OPERATING PROFIT BEFORE FINANCE EXPENSE		**8,671,511**	**3,338,542**	**10,241,509**	**3,999,444**
Finance expenses (-)	21	(4,645,204)	(1,526,408)	(4,146,737)	(1,281,109)
Monetary gain/(loss)	22	3,234,357	941,165	2,190,657	540,603
NET PROFIT BEFORE TAX		**7,260,664**	**2,753,299**	**8,285,429**	**3,258,938**
Tax expense from operations		**(1,446,255)**	**(679,585)**	**(2,441,585)**	**(882,900)**
Current tax expense	23	(1,628,109)	(545,442)	(1,287,535)	(378,465)
Deferred tax gain/loss net	23	181,854	(134,143)	(1,154,050)	(504,435)
NET PROFIT		**5,814,409**	**2,073,714**	**5,843,844**	**2,376,038**
Allocation of net profit					
Non-controlling interest		260,896	(151,170)	557,499	275,816
Equity holders of the parent		5,553,513	2,224,884	5,286,345	2,100,222
NET PROFIT FOR THE YEAR	24	**5,814,409**	**2,073,714**	**5,843,844**	**2,376,038**
Basic gain per share	**24**	**29.07**	**11.65**	**27.68**	**11.00**
OTHER COMPREHENSIVE EXPENSES		**13,494**	**(58,814)**	**(34,924)**	**(34,116)**
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit plans		(24,111)	(89,347)	46,188	(27,329)
Income tax relating to items that will not be reclassified subsequently		6,028	22,337	(11,547)	6,831
Items that will be reclassified subsequently to profit or loss					
Foreign currency translation differences		31,577	8,196	(69,565)	(13,618)
TOTAL COMPREHENSIVE INCOME		**5,827,903**	**2,014,900**	**5,808,920**	**2,341,922**
Total comprehensive profit distribution					
Non-controlling interest		260,896	(151,170)	557,499	275,816
Equity holders of the Parent		5,567,007	2,166,070	5,251,421	2,066,106

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

MLP SAĞLIK HİZMETLERİ A.Ş. AND ITS SUBSIDIARIES

CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 1 JANUARY - SEPTEMBER 30, 2026

(Amounts expressed in thousands Turkish Lira ("TRY") unless otherwise stated.)

					Other comprehensive income or expenses that will not be reclassified	Other comprehensive income or expenses that will be reclassified		Accumulated gain				
	Share capital	Share premium	Positive distinction from share capital adjustment	Treasury shares	Accumulated gain/(loss) on remeasurement of defined benefit plans	Foreign currency translation differences	Restricted reserves	Accumulated deficit	Net profit for the period	Equity Attributabe to the Owner of the Company	Non-controlling interest	Total equity
Balance as at January 1, 2025	**191,012**	**5,272,950**	**6,216,119**	**(1,276,994)**	**(138,601)**	**192**	**153,908**	**17,922,419**	**8,477,825**	**36,818,830**	**1,475,336**	**38,294,166**
Other comprehensive income for the period, net of tax	-	-	-	-	34,641	(69,565)	-	-	-	(34,924)	-	(34,924)
Net profit for the period	-	-	-	-	-	-	-	-	5,286,345	5,286,345	557,499	5,843,844
Total comprehensive gain/(loss) for the period	**-**	**-**	**-**	**-**	**34,641**	**(69,565)**	**-**	**-**	**5,286,345**	**5,251,421**	**557,499**	**5,808,920**
Transfers	-	-	-	-	-	-	-	8,477,823	(8,477,823)	-	-	-
Dividend distribution	-	-	-	-	-	-	-	(322,378)	-	**(322,378)**	-	**(322,378)**
Balance as at September 30, 2025	**191,012**	**5,272,950**	**6,216,119**	**(1,276,994)**	**(103,960)**	**(69,373)**	**153,908**	**26,077,864**	**5,286,347**	**41,747,873**	**2,032,835**	**43,780,708**
Balance as at January 1, 2026	**191,012**	**5,272,950**	**6,216,119**	**(1,276,994)**	**(151,530)**	**(85,292)**	**153,908**	**26,097,450**	**6,883,023**	**43,300,646**	**2,281,625**	**45,582,271**
Other comprehensive income for the period, net of tax	-	-	-	-	*(18,083)*	*31,577*	-	-	-	*13,494*	-	***13,494***
Net profit for the period	-	-	-	-	-	-	-	-	*5,553,513*	*5,553,513*	*260,896*	***5,814,409***
Total comprehensive gain/(loss) for the period	**-**	**-**	**-**	**-**	**(18,083)**	**31,577**	**-**	**-**	**5,553,513**	**5,567,007**	**260,896**	**5,827,903**
Transfers	-	-	-	-	-	-	-	6,883,023	(6,883,023)	-	-	-
Dividend distribution	-	-	-	-	-	-	-	(440,226)	-	**(440,226)**	-	**(440,226)**
Change in non controlling interest								(4,338,617)	-	**(4,338,617)**	(1,363,658)	**(5,702,275)**
Balance as at September 30, 2026	**191,012**	**5,272,950**	**6,216,119**	**(1,276,994)**	**(169,613)**	**(53,715)**	**153,908**	**28,201,630**	**5,553,513**	**44,088,810**	**1,178,863**	**45,267,673**

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

NOTES TO THE CONSOLIDATED INTERIM CASH FLOWS AS OF SEPTEMBER 30, 2026

(Amounts expressed in thousands Turkish Lira ("TRY") unless otherwise stated.)

	Notes	Unaudıted 1 January- 30 September 2026	Unaudıted 1 January- 30 September 2025
CASH FLOWS FROM OPERATING ACTIVITIES		**10,878,341**	**6,692,060**
Profit / (loss) for the period		5,814,409	5,843,844
Profit / (loss) continuing operations		**9,103,301**	**5,288,289**
- Adjustments related to depreciation and amortization expenses	10	6,329,893	3,779,163
- Adjustments related to impairment (reversal		4,812	8,941
Adjustments related to impairment (reversal) of receivables		*4,812*	*8,941*
- Adjustments related to provisions	6	164,392	138,780
Adjustments related to (reversal) of provision for employment benefits		*92,076*	*34,641*
Adjustments related to lawsuit (reversal) of provision for lawsuit		*72,316*	*104,139*
- Adjustments related to interest (income) expense		2,534,458	1,510,224
Adjustments related to interest income		*(2,184,788)*	*(2,142,386)*
Adjustments related to interest expense	*21*	*4,719,246*	*3,652,610*
- Adjustments related to tax (gain) loss	23	1,446,255	1,558,685
- Other adjustments related to non-cash items		(99,906)	(39,913)
- Adjustments regarding to (gain) loss on sale of fixed assets		149,638	(1,253)
Adjustments regarding to (gain) loss on sale of tangible assets		*149,638*	*(1,253)*
Adjustments for losses (gains) arising from disposal of subsidiaries or joint operations		-	(538,303)
Monetary gain/ loss		(1,426,241)	(1,128,035)
Changes in working		**(2,264,725)**	**(2,990,170)**
- Adjustments related to increase in trade receivables		(3,848,118)	(3,981,382)
- Adjustments related to increase in inventories		465,548	329,286
- Adjustments related to increase in trade payables		(1,291,340)	1,696,867
- Adjustments related to inrcrease in other payables from operations		941,997	(939,569)
- Adjustments related to other (increase) decrease in working capital		1,467,188	(95,372)
Adjustments related to inrcrease in other payables from other asset		*1,467,188*	*(95,372)*
Cash generated from operations		**12,652,985**	**8,141,963**
- Payments related with provision for employee benefits		(125,985)	(201,609)
- Tax paid	23	(1,636,314)	(1,240,769)
Payments for other provisions		(12,569)	(8,043)
- Other cash inflows (outflows)	6	224	518
CASH FLOWS FROM INVESTING ACTIVITIES		**(7,071,045)**	**(9,334,942)**
- Cash outflows related to share purchases in subsidiaries		(819,578)	-
-Proceeds from sales of property, plant, equipment and intangible assets	10	750,023	3,394
-Payment for purchase of property, plant and equipment, intangible assets		(6,081,154)	(7,410,749)
Payment for purchase of property, plant and equipment	*10*	*(5,523,799)*	*(6,308,629)*
Payment for purchase of intangible assets	*10*	*(557,355)*	*(1,102,120)*
- Cash advances given and payables		(677,278)	(1,927,587)
- Cash payments for capital expenditures	9	(243,058)	-
CASH FLOWS FROM FINANCING ACTIVITIES		**1,154,822**	**9,352,592**
- Cash inflows from borrowings		6,698,128	16,985,507
Cash inflows from loans		*698,128*	*7,904,301*
Cash inflows from debt securities issued		*6,000,000*	*9,081,206*
- Bank borrowings paid		(502,931)	(3,360,754)
Cash used for repayment of borrowings		*(502,931)*	*(766,124)*
Cash used for repayment of bonds		-	*(2,594,630)*
- Repayment of lease liabilities		(2,481,365)	(2,204,829)
- Repayment of obligations under finance leases		(24,459)	(20,094)
- Interest paid		(4,279,113)	(3,867,246)
- Interest received		2,184,788	2,142,386
- Dividend paid		(440,226)	(322,378)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE THE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES		**4,962,118**	**6,709,710**
THE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES ON CASH AND CASH EQUIVALENTS		31,577	(69,565)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		**4,993,695**	**6,640,145**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	9,996,258	4,438,430
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		(1,955,331)	(899,847)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**4**	**13,034,622**	**10,178,728**

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

NOTE 1 - ORGANIZATION AND OPERATIONS OF THE GROUP

MLP Sağlık Hizmetleri A.Ş. ("MLP Sağlık") has started its healthcare services operations in 1993, with the opening of Sultangazi Medical Center within the structure of Yükseliş Sağlık Hizmetleri Gıda Tekstil San. Ltd. Şti. in which Muharrem Usta is the majority shareholder. Following this, in 1995, it continues its operations, with the opening of Fatih Hospital under the legal entity of Saray Sağlık Hizmet Ticaret ve Sanayi A.Ş. in which Muharrem Usta was the majority shareholder. In 2005, with the establishment of MLP Sağlık, Fatih and Sultangazi Hospitals were merged under the legal entity of MLP Sağlık.

As of September 30, 2026, MLP is the holding company of 18 subsidiaries (December 31, 2025: 17) (collectively referred as the "Group"), each operating in the healthcare sector in Turkey.

The Company's head office is located in Otakçılar Caddesi No 78 3450, Eyüp, İstanbul.

The Group has an agreement with the Social Security Institution of Turkey (the "SSI") which includes service commitment in all branches disclosed in the Operations Approval Document. SSI is a state enterprise which pays the healthcare expenditures of the citizens of Turkey who are members of the social security system based on the law numbered 5510, and manages social security premiums and short and long term insurance expenses. According to the agreement, the Group is obliged to provide the healthcare services and to issue invoices to the SSI and patients in line with the Communiqué of Health Services published by the SSI. This transaction is performed through Medula, a web based software system, by assessing the right of the patient and obtaining provisions. As a result of the assessment the expenses relating to patients with no SSI, coverage is not charged to SSI. The healthcare expenses provided to the patients are invoiced based on the terms of the Communiqué of Health Services. In this Communiqué SSI determined a price list based on the treatments provided. Invoices are issued based on the price list announced by the Communiqué. SSI has the right not to pay the invoice or make a deduction if the treatments provided are not in compliance with the terms.

The Company is registered to the Capital Markets Board ("CMB") and its shares have been quoted on the Borsa İstanbul A.Ş. ("BİAŞ or "Borsa" or "BİST") since February 13, 2018. In accordance with the resolution numbered 21/655 on July 23, 2010 of CMB; according to the records of Central Registry Agency (CRA); shares representing 39.71% as of September 30 2026, of MLP Sağlık are accepted as "in circulation". As of October 1, 2026, this ratio is 39.71% (Note 16).

The number of employees of the Group as at 30 September 2026 is 15,358 (31 December 2025: 12,940)

Approval of financial statements

Board of Directors has approved the financial statements and delegated authority for publishing it on November 4, 2026.

NOTE 1 - ORGANIZATION AND OPERATIONS OF THE GROUP (Continued)

As of September 30, 2025, the subsidiaries of the Company are:

Name	Location and base of operation
Temar Tokat Manyetik Rezonans Sağlık Hizmetleri ve Turizm A.Ş. ("Tokat Hastanesi")	Tokat
Samsun Medikal Grup Özel Sağlık Hizmetleri A.Ş. ("Samsun Hastanesi")	Samsun-İstanbul
Kuzey Medikal Pazarlama İnşaat Taşımacılık San. ve Tic. Ltd. Şti. ("Kuzey")	Ankara
Artımed Medikal Sanayi ve Ticaret A.Ş. ("Artımed")	Ankara
MS Sağlık Hizmetleri Ticaret A.Ş. ("MS Sağlık")	Ankara
Mediplaza Sağlık Hizmetleri Ticaret A.Ş. ("Mediplaza")	Gebze – İzmit
21. Yüzyıl Anadolu Vakfı ("21.Yüzyıl Anadolu Vakfı")	İstanbul
Sotte Sağlık Temizlik Yemek Medikal Turizm Insaat San. ve Tic. A.Ş. ("Sotte Sağlık Temizlik Yemek")	İstanbul - Ankara
BTR Sağlık Hizmetleri A.Ş. ("BTR Sağlık")	İstanbul
İstanbul Meditime Sağlık Hizmetleri Ticaret Ltd. Şti. ("Meditime Sağlık")	İstanbul
MLP Gaziantep Sağlık Hizmetleri Anonim Şirketi ("MLP Gaziantep Sağlık")	Gaziantep
Kuzey Doğu Sağlık Hizmetleri ve Tic. A.Ş. ("Kuzey Doğu")	İstanbul
Livist Sağlık Hizmetleri Ltd.	Kıbrıs
MLP İzmir Sağlık Hizmetleri A.Ş.	İstanbul – İzmir
MLP Ataşehir Sağlık Hizmetleri A.Ş.	İstanbul
MLPARK Facilities Management Services L.L.C	Dubai
Bileşim Turizm San. ve Tic. A.Ş.	İstanbul
İstanbul Gelişim Özel Sağlık Hizm. A.Ş.	İstanbul

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

Statement of Compliance with TFRS

The condensed consolidated financial statements of the Group have been prepared in accordance with the Turkish Financial Reporting Standards, ("TFRS") and interpretations as adopted in line with international standards by the Public Oversight Accounting and Auditing Standards Authority of Turkey ("POA") in line with the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" ("the Communiqué") announced by the Capital Markets Board of Turkey ("CMB") on June 13, 2013 which is published on Official Gazette numbered 28676.

The Company prepared its condensed interim financial statements for the period ended 30 September 2026 in accordance with ("IAS") 34 "Interim Financial Reporting". The condensed interim financial statements and its accompanying notes are presented in compliance with the format recommended by CMB including its mandatory information. In compliance with the IAS 34, entities have preference in presenting their interim financial statements whether full set or condensed. In this framework, the Company preferred to present its interim financial statements in condensed.

Interim condensed financial statements of the Group do not include all the information and disclosures required in the annual financial statements, therefore should be read in conjunction with the Company's annual financial statements as of 31 December 2025.

Currency Used

The financial statements of each entity within the Group are presented in the currency of the primary economic environment in which they operate (the functional currency). The financial position and performance of each entity are expressed in Turkish Lira ("TL"), which is the Group's functional currency as well as the presentation currency for the consolidated financial statements. As of September 30, 2026, the functional currency of the Kosovo branch of Samsun Medikal Grup Özel Sağlık Hizmetleri A.Ş. is the Euro ("EUR"), while the functional currency of the company operating in Dubai is the United Arab Emirates Dirham ("AED").The income statements of Group companies that prepare their financial statements in a functional currency other than TL are translated into TL at the average exchange rate for the relevant year. The assets and liabilities of these Group companies are translated into TL at the closing exchange rate at the end of the period. Exchange differences arising from the translation of the opening net assets of these companies into TL, as well as the differences between the average and closing exchange rates, are recognized under equity in the foreign currency translation differences account.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1 Basis of Presentation (Continued)

Restatement and errors in the accounting policies and estimates

The Group's consolidated financial statements have been prepared in comparison with the previous period in order to give accurate trend analysis regarding the financial position and performance. Where necessary, comparative figures have been reclassified to conform to the presentation of the current period consolidated financial statements and significant changes are explained.

2.1 Basis of Presentation (Continued)

Basis of Consolidation

The details of the Company's subsidiaries as at September 30, 2026 and December 31, 2025 are as follows:

Subsidiaries	Place of incorporation and operation	30 September 2026	31 December 2025	Principal activity
Tokat Hastanesi	Tokat	58.84%	58.84%	Hospital services
Samsun Hastanesi (4)	Samsun	100.00%	80.00%	Hospital services
MS Sağlık	Ankara	100.00%	100.00%	Hospital services
Mediplaza	Gebze-İzmit	75.00%	75.00%	Hospital services
BTR Sağlık Hizmetleri	İstanbul	100.00%	100.00%	Hospital services
Meditime Sağlık	İstanbul	100.00%	100.00%	Hospital services
MLP Gaziantep Sağlık	Gaziantep	100.00%	100.00%	Hospital services
Sotte Sağlık Temizlik Yemek	İstanbul - Ankara	100.00%	100.00%	Hospital services
Livist Sağlık Hizmetleri Ltd.	Kıbrıs	99.99%	99.99%	Hospital services
MLP İzmir	İstanbul - İzmir	65.00%	65.00%	Hospital services
Kuzey	Ankara	100.00%	100.00%	Ancillary services
Artımed	Ankara	100.00%	100.00%	Ancillary services
21. Yüzyıl Anadolu Vakfı (1)	İstanbul	100.00%	100.00%	Ancillary services
Kuzey Doğu	İstanbul	100.00%	100.00%	Ancillary services
MLP Ataşehir	İstanbul	100.00%	100.00%	Ancillary services
Bileşim Tur. San. ve Tic. A.Ş.	Istanbul	100.00%	100.00%	Hospital services
İstanbul Gelişim. Özel Sağ. Hiz. A.Ş.(3)	İstanbul	100.00%	-	Ancillary services
MLPARK Facilities Man. Serv. L.L.C (2)	Dubai	100.00%	100.00%	Ancillary services

(1) Represents voting power held.

Represents voting power held. In 2011, the Group with the help of its real person shareholders decided to establish a medical university. Based on current legislation, foundations have to be owned by real persons rather than companies and since MLP Sağlık could not be the shareholder of an association, Muharrem Usta, one of the shareholders in the company, was assigned as the chairman of the board of the foundation. The purpose of the foundation is to establish a medical university in order to align one of the hospitals of the Group to that university. Although, MLP Sağlık has no shareholder interest in the foundation, the financial statements of the foundation are consolidated to the financial statements in accordance with TFRS 10 as the Company achieved the control by having power and the ability to use its power on the future benefit and cost of the foundation. In addition, the Company has rights to the financial and operating policies of the university from its involvement with the investee.

(2) As of September 2025, a legal entity operating in Dubai has been established. The functional currency of the related company is the United Arab Emirates Dirham.

(3) There is no active hospital operation.

(4) As of September 2026, the ownership interest has been increased to 100%.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1 Basis of Presentation (Continued)

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- Has power over the investee,
- Is exposed, or has rights, to variable returns from its involvement with the investee and
- Has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

In cases where the Company has no majority voting rights on the company/asset invested, it still has the control power over that company/asset if the Company alone has sufficient voting rights to manage the investment operations of that company/asset. The Company considers all events and requirements including the items listed below to evaluate if its voting power is sufficient to get control power in an investment:

- The comparison of the Company's voting right and other shareholders' voting rights;
- Potential voting rights of the Company and other shareholders;
- Rights emerging from other agreements upon contracts;
- Other events and requirements showing the potential power of the Company in managing operation decisions (including the voting held on prior period general assemblies).

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

All intra-group assets and liabilities, equities, income and expenses and cash flows resulting from of Group companies' transactions are eliminated on consolidation.

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1 Basis of Presentation (Continued)

Changes in the Group's ownership interests in existing subsidiaries (Continued)

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Restatement of financial statements during periods of high 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 2023.

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 2023 should be presented in accordance with the related accounting principles in TAS 29, adjusted for the effects of inflation.

In this framework, while preparing the consolidated financial statements dated 30 September 2026, 31 December 2025 and 30 September 2025 inflation adjustment has been made in accordance with TAS 29.

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 Turkey are required to apply TAS 29 "Financial Reporting in Hyperinflationary Economies" for the reporting periods ending on or after 31 December 2023, 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%.

The table below shows the inflation rates for the relevant years calculated by taking into account the Consumer Price Indices published by the Turkish Statistical Institute (TURKSTAT):

Date	Indeks	Adjusment Coefficient
30.09.2026	4,368.35	1.00000
31.12.2025	3,513.87	1.24317
30.09.2025	3,367.27	1.29732

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.1 Basis of Presentation (Continued)

Restatement of financial statements during periods of high inflation (Continued)

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.

2.2 Changes in Accounting Policies

Significant changes made in accounting policies are applied retrospectively and prior year financial statements are restated. In current period, the Group has no changes in its accounting policies other than the change disclosed in Note 2.1.

2.3 Changes in the Accounting Estimates and Errors

If changes in accounting estimates are for only one period, changes are applied on the current year but if the changes in accounting estimates are for the following periods, changes are applied both on the current and the following years prospectively. In the current period, the Group has no changes in the accounting estimates and errors.

2.4 Significant Accounting Estimates and Decisions

Preparation of consolidated financial statements requires management to make estimations and assumptions which may affect the reported amounts of assets and liabilities as of the statement of financial position date, the disclosure of contingent assets and liabilities and the reported amounts of income and expenses during the financial period. The accounting assessments, estimates and assumptions are reviewed considering past experiences, other factors and reasonable expectations about 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.

2.5 New and Amended Turkish Financial Reporting Standards

a) Amendments that are mandatorily effective from 2026

Amendments to TFRS 9 and TFRS 7	*Classification and Measurement of Financial Instruments*
Amendments to TFRS 9 and TFRS 7	*Power Purchase Arrangements*
Annual Improvements	*Annual Improvements to TFRSs – Volume 11*

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.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.5 New and Amended Turkish Financial Reporting Standards (Continued)

a) Amendments that are mandatorily effective from 2026 (Continued)

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.

The aforementioned standard, amendments and improvements do not have any significant effect on the Group's consolidated financial position and performance.

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	*Insurance Contracts*
Amendments to TFRS 17	*Initial Application of TFRS 17 and TFRS 9 — Comparative Information*
TFRS 18	*Presentation and Disclosures in Financial Statements*
TFRS 19	*Subsidiaries without Public Accountability: Disclosures*
Amendments to TFRS 19	*Subsidiaries without Public Accountability: Disclosures*
Amendments to TAS 21	*Translation to a Hyperinflationary Presentation Currency*
Amendments to IAS 28	*Amendments to the Fair Value Option for Investments in Associates and Joint*

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.

NOTE 2 - BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2.5 New and Amended Turkish Financial Reporting Standards (Continued)

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

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.

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 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.

Amendments to TAS 21 *Translation to a Hyperinflationary Presentation Currency*

The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one. Annual reporting periods beginning on or after 1 January 2027.

Amendments to TAS 28 *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures*

The amendments provide clarity about which entities are eligible to measure investments using the fair value option in TAS 28. Annual reporting periods beginning on or after 1 January 2027.

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

NOTE 3 - RELATED PARTY DISCLOSURES

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

The details of short-term receivables and payables as of 30 September 2026 are as follows:

	30 September 2026			
	Receivables		Payables	
	Short-term		Short-term	
Shareholders	**Trade**	**Non-trade**	**Trade**	**Non-trade**
Muharrem Usta (*)	-	593,616	-	50
Adem Elbaşı	-	28,359	-	-
Hikmet Çavuş (6)	-	99,371	-	2,406,360
Hacer Çavuş (6)	-	-	-	447,629
Hakan Özcan (6)	-	-	-	2,061,372
Samsunpark Özel Sağlık Tıbbi Malz. İnş. Tur. Tem. Tic. A.Ş. (6)(4)	-	-	23,169	786,914
Other companies controlled by the shareholders				
A ve A Sağlık A.Ş. (2)	8,170	-	18,957	-
Fom Grup Mimarlık İnşaat ve Tic. A.Ş. (1)	201	-	14,775	-
Cotyora Med. Özel Sağ. Taah. Hz. İnş. Tr. Loj. Ltd. Şti. (3)	-	-	13,156	-
Pozitif Medikal Sistemler San. ve Tic. Ltd. Şti.	2	-	509	-
Saray Eczanesi	-	-	63	-
Tokat Emar Sağlık Hiz. Ltd. Şti.	-	-	155	-
Özel Gebze Sentez Sağlık Hizmetleri Ve Tic. A.Ş.	-	-	-	7
MLP Healthcare Uk (5)	58,070	-	-	-
Miniso Mağazacılık A.Ş.	1,394	-	-	-
Other	147	140	-	4
	67,984	**721,486**	**70,784**	**5,702,336**

(*) Non-trade receivables from Muharrem Usta is short term due date and interest charge from the current value of internal debt ratio of Group.

(1) Fom Grup Mimarlık İnşaat ve Tic. A.Ş. provides turn key project management services for the furniture & fixture and leasehold improvements of the hospitals and audit of construction of the Group hospitals.

(2) A ve A Özel Sağ. Hiz. ve Cih. Teks. San. Tic. Ltd. Şti. provides cleaning materials for the hospitals.

(3) Cotyora Med. Özel Sağ. Taah. Hz. İnş. Tr. Loj. Ltd. Şti. provides cleaning and catering services for the Group.

(4) Samsunpark Özel Sağlık Tıbbı Malz. İnş. Tur. Tem. Tic. A.Ş. provides cleaning, catering and laundry services for the Group.

(5) MLP Healthcare UK operates in the healthcare sector and provides healthcare-related consulting services.

(6) This amount represents the consideration to be paid in respect of the 20% minority interests in Samsun Medikal Grup Özel Sağlık Hizmetleri A.Ş.

NOTE 3 - RELATED PARTY DISCLOSURES (Continued)

	31 December 2025			
	Receivables		Payables	
	Short-term		Short-term	
Shareholders	**Trade**	**Non-trade**	**Trade**	**Non-trade**
Muharrem Usta (*)	-	515,130	-	62
Adem Elbaşı	-	24,349	-	-
Hikmet Çavuş	-	92,637	-	-
Other companies controlled by the shareholders				
A ve A Sağlık A.Ş. (2)	6,528	-	20,555	-
Cotyora Med. Özel Sağ. Taah. Hz. İnş. Tr. Loj. Ltd. Şti. (3)	-	-	14,334	-
Pozitif Medikal Sistemler San. ve Tic. Ltd. Şti.	2	-	633	-
Fom Grup Mimarlık İnşaat ve Tic. A.Ş. (1)	1,216	-	29,426	-
Saray Eczanesi	-	-	116	-
Samsunpark Özel Sağlık Tıbbı Malz. İnş. Tur. Tem. Tic. A.Ş (4)	-	-	22,588	-
MLP Healthcare Uk (5)	56,165	-	-	-
Tokat Emar Sağlık Hiz. Ltd. Şti.	-	-	205	-
Özel Gebze Sentez Sağlık Hizmetleri Ve Tic. A.Ş.	-	-	-	9
Other	69	173	-	5
	63,980	**632,289**	**87,857**	**76**

(*) Non-trade receivables from Muharrem Usta is short term due date and interest charge from the current value of internal debt ratio of Group.

(1) Fom Grup Mimarlık İnşaat ve Tic. A.Ş. provides turn key project management services for the furniture & fixture and leasehold improvements of the hospitals and audit of construction of the Group hospitals.

(2) A ve A Özel Sağ. Hiz. ve Cih. Teks. San. Tic. Ltd. Şti. provides cleaning materials for the hospitals.

(3) Cotyora Med. Özel Sağ. Taah. Hz. İnş. Tr. Loj. Ltd. Şti. provides cleaning and catering services for the Group.

(4) Samsunpark Özel Sağlık Tıbbı Malz. İnş. Tur. Tem. Tic. A.Ş. provides cleaning, catering and laundry services for the Group.

(5) MLP Healthcare UK operates in the healthcare sector and provides healthcare-related consulting services.

Advances given to related parties and prepaid expenses	**30 September 2026**	**31 December 2025**
Fom Grup Mimarlık İnşaat ve Tic. A.Ş. (1)	13,850	17,218
Sanport Gayrimenkul Geliştirme İnş.Ve Tic.A.Ş	279	346
	14,129	**17,564**

Fixed asset advances given to related parties	**30 September 2026**	**31 December 2025**
Fom Grup Mimarlık İnşaat ve Tic. A.Ş. (1)	2,283,106	2,283,106
Sanport Gayrimenkul Geliştirme İnş.Ve Tic.A.Ş	482,690	-
	2,765,796	**2,283,106**

(1) Fom Grup Mimarlık İnşaat ve Tic. A.Ş. provides turn key project management services for the furniture & fixture and leasehold improvements of the hospitals and audit of ongoing construction of the Group hospitals.

NOTE 3 - RELATED PARTY DISCLOSURES (Continued)

	30 September 2026		31 December 2025	
Lease liabilities from related parties	**Short-term**	**Long-term**	**Short-term**	**Long-term**
Sanport Gayrimenkul Geliştirme İnş. ve Tic. A.Ş	221,769	900,356	180,435	937,905
Fom Grup Mimarlık İnşaat Ve Tic. A.Ş.	49,086	273,188	75,355	56,852
Atakum Özel Sağlik Hizmetleri İnş.Turizm ve San. Tic. A.Ş.	23,665	550,515	24,376	707,125
Özel Gebze Sentez Sağlık Hizmetleri ve Tic. A.Ş.	16,691	-	56,152	-
Tokat Medikal Grup Sağlık Turizm İnş. San. Tic. A.Ş.	14,242	80,854	16,813	6,499
Bilmed Eğitim ve Sağlık Hizmetleri A.Ş.	57	17,474	40	16,496
Usfam Sağlık Bilişim Tic. A.Ş.	57	17,474	40	16,496
	325,567	**1,839,861**	**353,211**	**1,741,373**

Purchases from related parties	**1 January-30 September 2026**	**1 January-30 September 2025**
A ve A Sağlık A.Ş. (1)	59,983	112,133
Fom Grup Mimarlık İnşaat ve Tic. A.Ş. (2)	325,902	68,082
	385,885	**180,215**

(1) Cleaning material purchaases
(2) Hospital rent expenses

Operating expenses (including purchase of services)	**1 January-30 September 2026**	**1 January-30 September 2025**
Sanport Gayrimenkul Geliştirme İnş. ve Tic. A.Ş. (1)(7)	550,826	562,885
Samsunpark Özel Sağ. Tıbbi Malz. İnş. Tur. Tem. Tic. A.Ş. (4)	118,243	113,900
Atakum Özel Sağlik Hiz. İnş. Turizm ve San. Tic. A.Ş. (1)(7)	132,226	140,504
Cotyora Med. Özel Sağ. Taah. Hz. İnş. Tr. Loj. Ltd. Şti. (4)	69,357	74,582
Livart Tüp Bebek Özel Sağlık Hizm. A.Ş. (2)	3,261	42,208
Atk Sağlık Hizmetleri Ve Danışmanlık A.Ş. (3)	32,192	27,725
Tokat Medikal Grup Sağlık Turizm İnş. San. Tic. A.Ş. (1)(7)	50,108	26,445
Tokat Emar Sağlık Hiz. Ltd. Şti. (2) (5)	11,767	15,785
Özdenler Sağ. Hiz. Dan. Turz. Gıd. San. Tic. Ltd. Şti. (2)	2,290	4,234
Özel Gebze Sentez Sağlık Hizmetleri ve Tic. A.Ş. (1)(7)	55,265	53,340
Saray Eczanesi (6)	803	772
	1,026,338	**1,062,380**

(1) Hospital rent expenses
(2) Doctor expenses
(3) Consultancy services
(4) Cleaning, catering and laundry services
(5) Medical equipment rent expenses
(6) Pharmacological product expenses
(7) Evaluated within the scope of TFRS 16 and represents the rent expenses paid in the related period.

NOTE 3 - RELATED PARTY DISCLOSURES (Continued)

Sales to related parties	1 January-30 September 2026	1 January-30 September 2025
A ve A Sağlık A.Ş.	1,949	1,462
Cotyora Med.Özel Sağ.Taah. Hz. İnş. Tr. Loj. Ltd. Şti.	2,123	2,273
Samsunpark Özel Sağlık Tıbbi Malz. İnş. Turizm. Tem. Tic. A.Ş.	-	3,010
Fom Grup Mimarlık İnşaat ve Tic. A.Ş.	182	2,021
Tokat Medikal Grup Sağlık Turizm İnş. San. Tic. A.Ş.	303	310
Miniso Mağazacılık A.Ş.	1,773	1,764
Sanport Gayrimenkul Geliştirme İnş. ve Tic. A.Ş.	1,235,660	-
Mlp Health UK	55	141
	1,242,045	**10,981**

Interest income from related parties	1 January-30 September 2026	1 January-30 September 2025
Muharrem Usta	160,157	155,823
Adem Elbaşı	7,607	7,188
Hikmet Çavuş	5,515	2,225
	173,279	**165,236**

Compensation of key management personnel:

Key management personnel comprise general managers, deputy general managers and chief physicians of hospitals and head office management team.

The remuneration of directors and other members of key management during the year were as follows:

	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Salaries and other short term benefits	272,072	98,452	246,459	68,512
	272,072	**98,452**	**246,459**	**68,512**

NOTE 4 - CASH AND CASH EQUIVALENTS

	30 September 2026	31 December 2025
Cash on hand	19,895	52,543
Cash at banks	12,947,959	9,874,216
- Demand deposit	*445,137*	*982,443*
- Time deposit	*12,502,822*	*8,891,773*
Other cash equivalents (*)	66,768	69,499
	13,034,622	**9,996,258**

(*) Other cash equivalents consist of credit card receivables from banks.

As of 30 September 2026, the interest rates of the Group's time deposits in TRY are respectively 33%-37.5% and their terms are less than 3 months. (31 December 2025: 28%-40%)

NOTE 5 - FINANCIAL INSTRUMENTS

Bank Loans and Bonds

	30 September 2026	31 December 2025
Short Term Bank Borrowings	1,119,040	1,353,307
Short Term Bonds Issued	59,502	21,317
Current Portion of Long Term Borrowings	9,953,392	584,741
- Current portion of long-term bank loans	*9,953,392*	*584,741*
	11,131,934	**1,959,365**
Long Term Bank Borrowings	2,125,115	5,309,607
Long Term Bonds Issued	6,000,000	8,702,205
	8,125,115	**14,011,812**
Total Borrowings	**19,257,049**	**15,971,177**

The Group issued bonds amounting to TL 7,000,000 on June 30, 2025, to be sold to qualified investors, with maturity of 24 months. The principal repayment will be made on June 28, 2027, and the interest rate is TLRef + 1.75%.

The Group issued green bonds amounting to TL 6,000,000 on September 23, 2026, to be sold to qualified investors, with a maturity of 24 months. The principal repayment will be made on September 20, 2028, and the interest rate is TLRef + 1.75%

The reconciliation of the liabilities arising from financing activities as of 1 January- 30 September 2026 and 1 January- 31 December 2025 are as follows:

	1 January 2026	Financing cash flows	Foreign exchange effect (Note21)	Other (*)	Effect of Inflation	30 September 2026
Bank Loans	15,971,177	6,033,247	408,012	-	(3,155,387)	19,257,049
Finance lease obligations	77,538	(14,365)	5,073	-	(15,167)	53,079
Lease obligations	8,813,887	(2,481,365)	15,054	3,656,171	(1,723,658)	8,280,089
	24,862,602	**3,537,517**	**428,139**	**3,656,171**	**(4,894,212)**	**27,590,217**

	1 January 2025	Financing cash flows	Foreign exchange effect (Note 21)	Other (*)	Effect of Inflation	31 December 2025
Bank Loans	5,519,594	10,756,228	1,108,804	-	(1,413,449)	15,971,177
Finance lease obligations	79,900	6,867	9,628	-	(18,857)	77,538
Lease obligations	7,400,208	(2,876,735)	52,126	5,989,988	(1,751,700)	8,813,887
	12,999,702	**7,886,360**	**1,170,558**	**5,989,988**	**(3,184,006)**	**24,862,602**

(*) Some of the lease obligations within the scope of TFRS 16 are due to the re-measurement of the reduced lease obligations and interest expenses due to the change in the lease payments realized within the period.

NOTE 5 - FINANCIAL INSTRUMENTS (Continued)

As of September 30, 2026 and December 31, 2025 the repayment schedule of the total borrowings as follows:

30 September 2026

Currency Type	Weighted Average Effective Interest Rate	Current	Non-Current	Total
TRY	29,1%	1,119,040	-	1,119,040
TRY	TLRef+1,75, +2,45	8,000,000	6,000,000	14,000,000
Euro	EurLibor +0,89; +3,40; +3,60	2,012,894	2,125,115	4,138,009
		11,131,934	**8,125,115**	**19,257,049**

31 December 2025

Currency Type	Weighted Average Effective Interest Rate	Current	Non-Current	Total
TRY	30,41%	1,521,736	-	1,521,736
TRY	TLRef+1,75, +2,45	-	9,945,376	9,945,376
Euro	EurLibor +0,89; +3,40; +3,60	437,629	4,066,436	4,504,065
		1,959,365	**14,011,812**	**15,971,177**

As of September 30, 2026, the Group does not have any cash blocked accounts for the loans used (December 31, 2025: None).

As at September 30, 2026 and December 31, 2025 the repayment schedule of the borrowings in TRY are as follows:

	30 September 2026	31 December 2025
Interest expense accruals	225,705	147,113
To be paid within 1 year	10,906,229	1,812,252
To be paid between 1-2 years	6,328,331	12,264,665
To be paid between 2-3 years	151,392	370,986
To be paid between 3-4 years	151,392	171,059
To be paid between 4-5 years	134,675	171,059
To be paid between 5-10 years	1,359,325	1,034,043
	19,257,049	**15,971,177**

NOTE 5 - FINANCIAL INSTRUMENTS (Continued)

Lease Obligations

The Group has the following finance lease obligations which arose mainly due to lease of medical machinery and equipment:

	Minimum lease payments		Present value of minimum lease payments	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
Within one year	37,506	51,793	25,258	35,443
In second to sixth years inclusive	23,324	38,785	27,821	42,095
	60,830	**90,578**	**53,079**	**77,538**
Less: Future finance charges	(7,751)	(13,040)	-	-
Present value of finance lease obligations	**53,079**	**77,538**	**53,079**	**77,538**
Less: Amounts due to settlement within twelve months (shown under cuurent laibilities)	-	-	25,258	35,443
Amounts due after twelve months	-	-	27,821	42,095
Present value of finance lease obligations	**53,079**	**77,538**	**53,079**	**77,538**

NOTE 6 - TRADE RECEIVABLES AND PAYABLES

Trade Receivables

Current trade receivables	30 September 2026	31 December 2025
Trade receivables	10,227,219	9,190,551
Notes receivables	917	1,599
Trade receivables from related parties (Note 3)	67,984	63,980
Income accruals from continuing treatments	3,522,882	3,143,264
Other trade income accruals	90,674	64,281
Allowance for doubtful receivables (-)	(203,316)	(247,261)
	13,706,360	**12,216,414**

Non-current trade receivables	30 September 2026	31 December 2025
Income accruals	1,053	1,309
	1,053	**1,309**

NOTE 6 - TRADE RECEIVABLES AND PAYABLES (Continued)

Allowance for doubtful receivables for the trade receivables is determined depending on past experiences of irrecoverable amounts.

As of September 30, 2026, trade receivables of an initial value of TRY 203,316 (December 31, 2025: TRY 247,261) were fully impaired and fully provided for. No collaterals are received in relation to these trade receivables.

Movement of allowance for doubtful receivables	1 January-30 September 2026	1 January-31 December 2025
Opening balance	247,261	239,551
Charge for the period (Note 18)	4,812	66,400
Collections	(224)	(707)
Inflation effect	(48,533)	(57,983)
Ending balance	**203,316**	**247,261**

Trade Payables

Current trade payables	30 September 2026	31 December 2025
Trade payables	5,608,730	8,128,697
Trade payables due to related parties (Note 3)	70,784	87,857
Other expense accruals	3,204,035	4,454,060
Other trade payables	8,503	73,145
	8,892,052	**12,743,759**

NOTE 7 - OTHER RECEIVABLES AND PAYABLES

Other Receivables

Other current receivables	30 September 2026	31 December 2025
Receivables from tax office	99,992	113,473
Deposits given	2,299	1,696
Non-trading receivables due from related parties (Note 3)	721,486	632,289
Other miscellaneous receivables	99,903	76,755
	923,680	**824,213**

Other non-current receivables	30 September 2026	31 December 2025
Deposits and guarantess given	1,880,976	2,044,564
	1,880,976	**2,044,564**

Other Payables

Other current payables	30 September 2026	31 December 2025
Other taxes and funds payable	696,293	350,453
Payables relating to business combinations (*)	194,879	252,176
Non-trading payables due to related parties (Note 3)	5,702,336	76
Other miscellaneous payables	33,899	52,309
	6,627,407	**655,014**

Other non-current payables	30 September 2026	31 December 2025
Payables relating to business combinations (*)	561,035	1,560,237
	561,035	**1,560,237**

(*) The Group has committed a payment schedule that will continue in the upcoming years as a result of some business combination contracts signed in 2014, 2020, 2022 and 2025. This liability represents the net present value of forthcoming payments.

NOTE 8 – INVENTORIES

	30 September 2026	31 December 2025
Pharmaceutical Inventories	662,056	1,084,949
Labatory Inventories	239,329	291,224
Other inventories	13,186	3,946
	914,571	**1,380,119**

As of 30 September 2026, there are no pledges/mortgages on inventories (31 December 2025: None).

As of 30 September 2026, there is no impairment on inventories (31 December 2025: None).

NOTE 9 - PREPAID EXPENSES AND DEFERRED INCOME

Prepaid Expenses

Short term prepaid expenses	30 September 2026	31 December 2025
Advances given (*)	720,194	591,606
Advances given to related parties (Note:3)	14,129	17,564
Prepaid insurance expenses	300,335	242,792
Prepaid rent expenses	5,673	108,131
Prepaid sponsorship expenses	8,385	3,388
Other	202,211	128,786
	1,250,927	**1,092,267**

(*) Advances consist of mainly the turnkey hospital projects regarding new and renovated hospitals and the order advances given for the construction services for the hospitals under construction.

Long term prepaid expenses	30 September 2026	31 December 2025
Fixed asset advances given (*)	4,508,280	4,297,741
Fixed asset advances given to related parties	2,765,796	2,283,106
Other	11,437	29,987
	7,285,513	**6,610,834**

(*) Advances consist of mainly the turnkey hospital projects regarding new and renovated hospitals and the order advances given for the construction services for the hospitals under construction.

Deferred Income

Short term accrued income	30 September 2026	31 December 2025
Advances received (*)	2,846,868	1,377,655
Deferred revenue	526,017	527,570
	3,372,885	**1,905,225**

(*) Advances are received from mainly local and medical tourism related patients with regards to cost of their treatments. After treatments are completed, realized remunerations are netted with advances.

Long term accrued income	30 September 2026	31 December 2025
Deferred revenue	573,128	962,411
	573,128	**962,411**

NOTE 10 - PROPERTY, EQUIPMENT AND OTHER INTANGIBLE ASSETS

	Land	Buildings	Machinery and equipments	Vehicles	Furniture and fixtures	Leased assets	Leasehold improvements	Construction in progress	Total
Cost									
Opening balance as of 1 January 2026	3,245,780	22,707	17,297,905	50,938	6,397,422	8,272,243	17,750,793	2,400,585	55,438,373
Additions	-	-	1,050,871	5,896	456,383	70,980	872,111	3,067,558	5,523,799
Transfers	-	-	528,219	-	-	-	-	(528,219)	-
Foreign currency translation differences	-	-	25,639	-	-	-	-	-	25,639
Disposals	(1,450,289)	(8,528)	(66,656)	(1,630)	(36,139)	-	(4,170)	(19,963)	(1,587,375)
Closing balance as of 30 September 2026	**1,795,491**	**14,179**	**18,835,978**	**55,204**	**6,817,666**	**8,343,223**	**18,618,734**	**4,919,961**	**59,400,436**
Accumulated depreciations									
Opening balance as of 1 January 2026	-	(8,690)	(12,273,527)	(37,306)	(5,068,139)	(8,272,243)	(11,094,347)	-	(36,754,252)
Charge for the period (*)	-	(321)	(913,114)	(2,721)	(497,053)	(6,654)	(1,427,592)	-	(2,847,455)
Foreign currency translation differences	-	-	(7,129)	-	-	-	-	-	(7,129)
Disposals	-	8,528	66,656	1,630	18,880	-	2,155	-	97,849
Closing balance as of 30 September 2026	**-**	**(483)**	**(13,127,114)**	**(38,397)**	**(5,546,312)**	**(8,278,897)**	**(12,519,784)**	**-**	**(39,510,987)**
Carrying value as of 30 September 2026	**1,795,491**	**13,696**	**5,708,864**	**16,807**	**1,271,354**	**64,326**	**6,098,950**	**4,919,961**	**19,889,449**

(*) Depreciation and amortization expense of TRY 2,897,239 (January 1 - September 30, 2025: TRY 2.274.937) has been charged in 'cost of service', TRY 180,400 (January 1- September 30, 2025: TRY 150,844) has been charged in 'operating expenses' for the period ended between January 1- September 30, 2026.

NOTE 10 - PROPERTY, EQUIPMENT AND OTHER INTANGIBLE ASSETS (Continued)

	Land	Buildings	Machinery and equipments	Vehicles	Furniture and fixtures	Leased assets	Leasehold improvements	Construction in progress	Total
Cost									
Opening balance as of 1 January 2025	1,747,381	22,706	14,680,282	41,499	5,603,675	8,233,430	14,885,778	897,084	46,111,835
Additions	888,827	-	954,839	-	631,882	-	2,556,489	1,187,977	6,220,014
Acquired Through Business Combinations	-	-	88,615	-	-	-	-	-	88,615
Foreign currency translation differences	-	-	40,642	-	-	-	-	-	40,642
Disposals	-	-	(100)	-	(5,599)	-	(24,198)	-	(29,897)
Closing balance as of 30 September 2025	**2,636,208**	**22,706**	**15,764,278**	**41,499**	**6,229,958**	**8,233,430**	**17,418,069**	**2,085,061**	**52,431,209**
Accumulated depreciations									
Opening balance as of 1 January 2025	**-**	(8,261)	(11,161,794)	(35,270)	(4,544,366)	(8,192,858)	(9,538,831)	-	(33,481,380)
Charge for the period	-	(322)	(804,225)	(1,229)	(364,242)	(40,572)	(1,100,143)	-	(2,310,733)
Foreign currency translation differences		-	(1,683)	-	-	-	-	-	(1,683)
Disposals	-	-	100	-	2,609	-	21,252	-	23,961
Closing balance as of 30 September 2025	**-**	**(8,583)**	**(11,967,602)**	**(36,499)**	**(4,905,999)**	**(8,233,430)**	**(10,617,722)**	**-**	**(35,769,835)**
Carrying value as of 30 September 2025	**2,636,208**	**14,123**	**3,796,676**	**5,000**	**1,323,959**	**-**	**6,800,347**	**2,085,061**	**16,661,374**

NOTE 10 - PROPERTY, EQUIPMENT AND OTHER INTANGIBLE ASSETS (Continued)

	Licenses	Rights	Total
Cost			
Opening balance as of 1 January 2026	19,002,066	3,608,881	22,610,947
Additions	-	557,355	557,355
Disposals		(429)	(429)
Foreign currency translation differences	-	448	448
Closing balance as of 30 September 2026	**19,002,066**	**4,166,255**	**23,168,321**
Accumulated amortization			
Opening balance as of 1 January 2026	-	(2,490,375)	(2,490,375)
Charge for the period	-	(230,184)	(230,184)
Disposals	-	429	429
Foreign currency translation differences		(10)	(10)
Closing balance as of 30 September 2026	**-**	**(2,720,140)**	**(2,720,140)**
Carrying value as of 30 September 2026	**19,002,066**	**1,446,115**	**20,448,181**

	Licenses	Rights	Total
Cost			
Opening balance as of 1 January 2025	13,022,531	3,040,119	16,062,650
Additions	-	71,197	71,197
Acquired through business combinations	1,569,226	-	1,569,226
Foreign currency translation differences	-	3,890	3,890
Closing balance as of 30 September 2025	**14,591,757**	**3,115,206**	**17,706,963**
Accumulated amortization			
Opening balance as of 1 January 2025	-	(2,302,167)	(2,302,167)
Charge for the period	-	(115,048)	(115,048)
Foreign currency translation differences	-	(96)	(96)
Closing balance as of 30 September 2025	**-**	**(2,417,311)**	**(2,417,311)**
Carrying value as of 30 September 2025	**14,591,757**	**697,895**	**15,289,652**

NOTE 11- RIGHT OF USED ASSETS

	Hospital Buildings	Total
Cost		
1 January 2026	22,899,947	22,899,947
Additions	2,387,305	2,387,305
Charge of the period	(3,252,254)	(3,252,254)
30 September 2026	**22,034,998**	**22,034,998**

(*) For the period ended September 30, 2026, right of use assets depreciation expenses of TRY 3,236,841 has been charged to 'cost of service' (1 January – 30 September 2025: TRY 1,326,778), TRY 15,413 to 'general administrative and marketing expenses (1 January – 30 September 2025: TRY 26,604).

	Hospital Buildings	Total
Cost		
1 January 2025	20,460,812	20,460,812
Additions	3,431,567	3,431,567
Charge of the period	(1,353,382)	(1,353,382)
30 September 2025	**22,538,997**	**22,538,997**

NOTE 12- PAYABLES FOR EMPLOYEE BENEFITS

	30 September 2026	31 December 2025
Fees payable to doctors and other personnel	1,471,275	576,052
Social security premiums payable	447,064	258,272
	1,918,339	**834,324**

	30 September 2026	31 December 2025
Unused vacation provision	235,731	233,263
	235,731	**233,263**

	30 September 2026	31 December 2025
Unused vacation provision	197,238	176,608
Retirement pay provision	240,828	203,170
	438,066	**379,778**

NOTE 13 - OTHER ASSETS AND LIABILITIES

Other Current Asset

	30 September 2026	31 December 2025
VAT carried forward	681,588	1,064,280
Other miscellaneous current assets	68,576	64,851
	750,164	**1,129,131**

NOTE 14 - PROVISIONS

Other short term provisions

	30 September 2026	31 December 2025
Litigation provisions	141,149	85,571
Social Security discounts provisions	65,317	77,887
	206,466	**163,458**

NOTE 15 - COMMITMENTS

30 September 2026	Total TRY Equivalent	TRY	USD	EUR
A.CPM given on behalf of its own legal entity				
- Collateral	2,470,016	2,453,433	116	196
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
B. CPM given on behalf of the subsidiaries included in full consolidation (*)	-	-	-	-
- Collateral	510,591	510,591	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
C. CPM given for execution of ordinary commercial activities to collect third parties debt	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
D. Total amount of other CPM given	-	-	-	-
i. Total Amount of CPM on behalf of the main partner	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
ii. Total amount of CPM given on behalf of other Company companies that do not cover B and C	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
iii. Total amount of CPM on behalf of third parties that do not cover C	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
Total	**2,980,607**	**2,964,024**	**116**	**196**

(*) The Group has given guarantees amounting to TRY 355,006 related to the loans in Note 5 for the companies under full consolidation.

Guarantees given generally include letters of guarantee received from banks to be given to suppliers.

NOTE 15 - COMMITMENTS (Continued)

31 December 2025	Total TRY Equivalent	TRY	USD	EUR
A.CPM given on behalf of its own legal entity				
- Collateral	2.808.891	2.590.043	156	3.357
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
B. CPM given on behalf of the subsidiaries included in full consolidation (*)	-	-	-	-
- Collateral	442.171	442.171	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
C. CPM given for execution of ordinary commercial activities to collect third parties debt	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
D. Total amount of other CPM given	-	-	-	-
i. Total Amount of CPM on behalf of the main partner	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
ii. Total amount of CPM given on behalf of other Company companies that do not cover B and C	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
iii. Total amount of CPM on behalf of third parties that do not cover C	-	-	-	-
- Collateral	-	-	-	-
- Pledge	-	-	-	-
- Mortgage	-	-	-	-
Total	**3,251,062**	**3,032,214**	**156**	**3,357**

(*) The Group has given guarantees amounting to TRY 340,633 related to the loans in Note 5 for the companies under full consolidation.

Guarantees given generally include letters of guarantee received from banks to be given to suppliers.

NOTE 16 - SHARE CAPITAL/OTHER RESERVES

Shareholders	%	30 September 2026	%	31 December 2025
Sancak İnşaat Tur. Nakliyat ve Dış Ticaret A.Ş.	16.72%	31,943	16.72%	31,943
Lightyear Healthcare B.V.	14.04%	26,823	14.04%	26,823
F.O.M. Grup Mimarlık İnşaat ve Ticaret A.Ş.	11.24%	21,470	11.24%	21,470
Muharrem Usta	9.78%	18,678	9.78%	18,678
Adem Elbaşı	2.62%	5,003	2.62%	5,003
İzzet Usta	1.30%	2,490	1.30%	2,490
Saliha Usta	0.98%	1,868	0.98%	1,868
Nurgül Dürüstkan Elbaşı	0.98%	1,868	0.98%	1,868
Publicly Traded	42.34%	80,869	42.34%	80,869
	100%	**191,012**	**100%**	**191,012**
Capital adjustment differences		5,272,950		5,272,950
Share capital		**5,272,950**		**5,272,950**

As of September 30, 2026, the Group's share capital consists of 191,012 thousand shares (2025: 191,012 thousand shares). The nominal value of each share is TRY 1 (TRY 1 as of the beginning of 2025).

The share capital is divided into a total of 191,012 thousand shares, comprising 88,229 thousand registered Class A shares and 102,783 thousand bearer Class B shares, each with a nominal value of TRY 1 (December 31, 2025: 191,012 thousand shares).

In accordance with the Capital Markets Board (CMB) decisions dated October 30, 2014 (No. 31/1059) and July 23, 2010 (No. 21/655), based on the records of the Central Securities Depository (MKK), as of September 30, 2025, it is assumed that 41.73% of the Company's share capital is in circulation (Note 1). As of October 1, 2026, this ratio remains 39.71%.

On February 7, 2018, the Group received TRY 600,000 for the publicly offered portion of its paid-in capital, corresponding to 35.01% (72,834 thousand shares) of Class B shares. Of this amount, TRY 12,259 was used for public offering expenses, while the remaining TRY 587,741 was allocated as follows: TRY 31,579 was used for capital increase, and TRY 556,162 was recognized as share premium. The share premium represents the difference between the nominal value and the offering price of the publicly offered shares.

The related amount became 6,216,119TRY after applying inflation accounting.

	30 September 2026	31 December 2025
Share premiums	6,216,119	6,216,119
	6,216,119	**6,216,119**

NOTE 16- SHARE CAPITAL/OTHER RESERVES (Continued)

Legal reserves

The legal reserves consist of first and second legal reserves, appropriated in accordance with the Turkish Commercial Code. The first legal reserve is appropriated out of historical statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the historical paid-in share capital. The second legal reserve is appropriated after the first legal reserve and dividends, at the rate of 10% per annum of all cash dividend distributions.

	30 September 2026	31 December 2025
Legal reserves	10,229	10,229
Restricted reserves appropriated from profit	143,679	143,679
	153,908	**153,908**

NOTE 17 - REVENUE AND COST OF SERVICES

Revenue	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Hospital services (*)	54,217,102	18,188,885	50,882,039	16,948,168
	54,217,102	**18,188,885**	**50,882,039**	**16,948,168**

(*) Hospital services includes foreign medical revenue and other income.

Cost of services	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Material consumption	(5,702,140)	(1,838,953)	(5,960,859)	(1,859,683)
Doctor expenses	(15,014,649)	(5,162,190)	(13,561,347)	(4,424,426)
Personnel expenses	(8,219,998)	(2,531,457)	(8,714,050)	(2,583,071)
Depreciation and amortization expenses (Note 10,11)	(6,134,080)	(2,020,599)	(3,601,715)	(1,339,511)
Services rendered by third parties	(1,007,497)	(309,651)	(1,046,698)	(336,271)
Rent expenses	(1,071,894)	(418,774)	(1,076,797)	(288,669)
Other (*)	(2,522,189)	(789,914)	(2,720,634)	(954,114)
	(39,672,447)	**(13,071,538)**	**(36,682,100)**	**(11,785,745)**

(*) Other expenses mainly comprise expenses incurred for rent, electricity, water and natural gas.

NOTE 18 - OPERATING EXPENSES

General administrative expenses	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Personnel expenses	(2,463,644)	(735,148)	(2,507,287)	(801,231)
Sponsorship and advertising expenses (*)	(1,105,894)	(416,485)	(977,644)	(304,813)
Depreciation and amortization expenses (Note 10,11)	(195,813)	(81,844)	(177,448)	(54,053)
Outsourcing expenses	(239,660)	(88,374)	(217,479)	(57,195)
Rent expenses	(108,508)	(27,024)	(82,434)	(26,006)
Taxes and duties	(27,304)	(7,265)	(15,146)	(4,138)
Bad debt allowance (Note 6)	(4,812)	(3,046)	(8,941)	(767)
Representation and entertainment expenses	(5,175)	(1,814)	(4,398)	(1,244)
Maintenance expenses	(18,691)	(8,737)	(12,721)	(3,461)
Service expenses	(5,510)	(2,072)	(5,302)	(2,304)
Communication expenses	(31,756)	(9,988)	(29,004)	(9,167)
Lawsuit provision	(80,744)	(4,093)	(20,657)	(4,338)
Other	(378,494)	(134,314)	(357,277)	(116,336)
	(4,666,005)	**(1,520,204)**	**(4,415,738)**	**(1,385,053)**

(*) Sponsorship and advertising expenses includes marketing expenses related to the income of domestic and foreign medical tourism.

NOTE 19 - OTHER INCOME AND EXPENSES FROM OPERATING ACTIVITIES

Other income from operating activities	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Foreign exchange gains from operations	996,365	313,123	1,766,932	294,919
Trade payables discount	67,609	26,113	61,987	-
Other income	399,099	110,700	160,627	4,745
	1,463,073	**449,936**	**1,989,546**	**299,664**

Other expenses from operating activities	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Foreign exchange losses from operations	(664,619)	(141,591)	(962,204)	(185,578)
SSI return expenses	(334,633)	(196,964)	(100,484)	(40,062)
Non-operational hospital expenses	(692,695)	(142,551)	(234,571)	(75,925)
Trade receivables discount	(76,442)	10,387	(54,055)	(54,057)
Other expenses	(752,185)	(245,747)	(717,973)	(261,178)
	(2,520,574)	**(716,466)**	**(2,069,287)**	**(616,800)**

NOTE 20 - INCOME AND EXPENSES FROM INVESTING ACTIVITIES

Income from investment activities	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Gains from bargain purchases	-	-	538,303	538,303
Gain on sale of fixed assets	32,486	13,654	1,398	1,005
	32,486	**13,654**	**539,701**	**539,308**

Expenses from investment activities	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Loss on sale of fixed assets	(182,124)	(5,725)	(2,652)	(98)
	(182,124)	**(5,725)**	**(2,652)**	**(98)**

NOTE 21 - FINANCE EXPENSES

	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Interest expenses from bank borrowings	(747,779)	(217,605)	(999,283)	(369,390)
Interest expenses from financial lease obligations	(4,488)	(1,277)	(7,139)	(1,905)
Interest epense on bond issues	(2,500,759)	(865,811)	(1,398,276)	(1,081,189)
Bank commissions	(789,274)	(249,963)	(730,805)	(235,442)
Interest expenses from lease liabilities	(1,682,607)	(532,598)	(1,637,448)	(557,860)
Other interest expense	(676,946)	(255,404)	(517,107)	(170,561)
Total interest expenses	**(6,401,853)**	**(2,122,658)**	**(5,290,058)**	**(2,416,347)**
Interest expenses from lease liabilities	(408,012)	(192,884)	(952,446)	(276,509)
Net foreign exchange loss (Note 5)	(20,127)	(3,820)	(46,619)	(13,529)
Total financial expenses	**(6,829,992)**	**(2,319,362)**	**(6,289,123)**	**(2,706,385)**
Interest income	2,184,788	792,954	2,142,386	1,425,276
Finance expenses, net	**(4,645,204)**	**(1,526,408)**	**(4,146,737)**	**(1,281,109)**

NOTE 22 – DISCLOSURES ON NET MONETARY POSITION GAINS (LOSSES)

Non-Monetary Items	30 September 2026	30 September 2025
Statement of Financial Position Items		
Inventories	(7,344)	(19,331)
Prepaid Expenses (Current)	(12,688)	(6,035)
Property, Plant and Equipment	2,121,301	984,728
Intangible Assets	2,268,117	1,110,138
Right-of-Use Assets	1,778,714	1,330,935
Prepaid Expenses (Non-Current)	563,739	533,072
Deferred Tax Liability	(39,903)	951,982
Deferred Income	(195,638)	21,705
Paid-in Capital	(46,448)	(63,016)
Share Premium	(147,519)	(183,479)
Treasury Shares	135,243	200,133
Accumulated Other Comprehensive Income (Loss) Not to be Reclassified to Profit or Loss	74,771	81,435
Restricted Reserves Appropriated from Profit	(3,016)	(4,266)
Retained Earnings (Accumulated Losses)	(4,002,175)	(3,682,797)
Statement of Profit or Loss Items		
Revenue	(3,926,035)	(4,334,010)
Cost of Sales	4,027,769	4,500,167
General Administrative Expenses	267,704	360,000
Other Income from Operating Activities	(112,248)	(183,229)
Other Expenses from Operating Activities (-)	205,413	175,369
Income from Investing Activities	(10,102)	273
Finance Costs	308,666	340,244
Income Tax Expense	(13,964)	76,639
NET MONETARY POSITION GAINS (LOSSES)	**3,234,357**	**2,190,657**

NOTE 23 - TAXES ON INCOME (DEFERRED TAX ASSET AND LIABILITIES INCLUDED)

Short term payables due to current tax	30 September 2026	31 December 2025
Current period tax liabilities	423,118	672,090
	423,118	**672,090**

Current tax liabilities	30 September 2026	31 December 2025
Current corporate tax provision	1,628,109	2,449,876
Less: Prepaid taxes and funds	(1,204,991)	(1,777,786)
	423,118	**672,090**

Tax (expense)/income	1 January -30 September 2026	1 January -30 September 2025
Current tax expense	(1,628,109)	(1,287,535)
Deffered tax income/(expense)	181,854	(1,154,050)
	(1,446,255)	**(2,441,585)**

Corporate Tax

The Group is subject to Turkish corporate taxes in force. The necessary provisions are allocated in the consolidated financial statements for the estimated liabilities based on the Group's results for the year. Turkish tax legislation does not permit a parent company and its subsidiary to file a consolidated tax return. Therefore, provisions for taxes, as reflected in the consolidated financial statements, have been calculated on a separate-entity basis.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding non-deductible expenses, and by deducting dividends received from resident companies, other exempt income and investment incentives utilized.

NOTE 23 - TAXES ON INCOME (DEFERRED TAX ASSET AND LIABILITIES INCLUDED) (Continued)

Corporate Tax (Continued)

In Turkey, provisional tax is calculated and accrued on a quarterly basis. The provisional tax rate to be calculated on corporate earnings during the taxation phase of 2025 corporate earnings as of temporary tax periods is 25% (2025: 25%). Losses can be carried forward for a maximum of 5 years, to be deducted from the taxable profits that will arise in future years. However, the losses incurred cannot be deducted retrospectively from the profits of previous years.

Deferred Tax

The Group recognizes deferred tax assets and liabilities based upon temporary differences arising between its financial statements as reported for TFRS purposes and its statutory tax financial statements. These differences usually result in the recognition of revenue and expenses in different reporting periods for TFRS and tax purposes and they are given below. As of 30 September 2026, tax rate used in the calculation of deferred tax assets and liabilities was 25% over temporary timing differences (30 September 2025: 25%) for the part that will create tax effect in 2026, 25% for the part that will generate tax in 2026 and beyond (2025 25%)

In Turkey, the companies cannot declare a consolidated tax return, therefore subsidiaries that have deferred tax assets position were not netted off against subsidiaries that have deferred tax liabilities position and disclosed separately.

Investment Incentive Certificate

The Group has various investment incentive certificates that were signed by the Turkish Ministry of Economy and approved by General Directorate of Incentive Implementation and Foreign Capital. With those incentives, the Group is eligible for a corporate tax deduction rate ranging between 40%- 80% for an unlimited time, which amounts to a total deferred tax asset of TRY 1,256,480 (December 31, 2025: TRY 1,384,668). Respective deferred tax asset was calculated to be 15%- 40% of total investment contribution with regards to the respective investment incentive certificates.

Additionally, the Group is entitled to social security premium support from the Turkish Ministry of Economy, related to the hospitals that have completed their greenfield investments.

As of September 30, 2026, the Group has tax loss amounting to TRY 153,879 (December 31, 2025: TRY 173,725). TRY 38,470 (December 31, 2025: TRY 43,431) deferred tax assets have been recorded concerning this loss.

Deffered tax assets/ (liabilities)	**30 September 2026**	**31 December 2025**
Tax losses carried forward	38,470	43,431
Depreciation differences of tangible and intangible assets	(5,934,110)	(6,316,310)
Provision for employment termination benefits	43,522	45,726
Vacation pay liability	108,234	102,473
Temporary difference between the tax base and carrying amount of financial liabilities	(105,803)	(129,241)
Prepaid building expenses	1,206	701
Tax advantage from investment incentive	1,256,480	1,384,668
Right of use asset	(3,438,727)	(3,521,515)
Other	569,768	741,225
	(7,460,960)	**(7,648,842)**
Deferred tax asset	3,795,406	3,987,713
Deferred tax liability	(11,256,366)	(11,636,555)
	(7,460,960)	**(7,648,842)**

NOTE 23 - TAXES ON INCOME (DEFERRED TAX ASSET AND LIABILITIES INCLUDED) (Continued)

Tax losses carried forward and their expiry dates are as follows:

Expiration schedule of carryforward tax losses	Losses carried forward for wich deffered tax assests recognized	Losses carried forward for wich deffered tax assests not recognized
Expiring in 2026	-	-
Expiring in 2027	-	-
Expiring in 2028	-	-
Expiring in 2029	13,762	-
Expiring in 2030	140,117	-
	153,879	**-**

Movement of deferred tax (assets)/liabilities for the period ended September 30, 2026 and September 30, 2025 are as follows:

Movement of deferred tax liabilities:

Movement of deffered tax liabilities	1 January -30 September 2026	1 January -30 September 2025
Opening balance as of January 1	(7.648.842)	(4.960.060)
Charged to profit or loss	181.854	(1.154.050)
Charged to equity	6.028	(11.547)
	(7.460.960)	**(6.125.657)**

The reconciliation of the current tax expense and net income for the period is as follows:

Reconcilation of tax provision:	1 January -30 September 2026	1 January -30 September 2025
Loss before tax	**7,260,664**	**8,285,429**
Tax at the domestic income tax rate of 25% (2025: 25%)	(1,815,166)	(2,071,357)
Tax effects of		
- Expenses that are not deductible in	(448,601)	(248,970)
- Effect of tax advantage from investment incentive	88,432	53,669
- Reduced corporate tax effect	382,976	531,718
- Revaluation	746,099	-
- Other	(399,995)	(706,645)
Income tax income recognised in profit or loss	**(1,446,255)**	**(2,441,585)**

NOTE 24 - EARNINGS PER SHARE

The weighted average number of shares and earnings per share is as follows:

	1 January-30 September 2026	1 July-30 September 2026	1 January-30 September 2025	1 July-30 September 2025
Weighted average number of shares	191,012	191,012	191,012	191,012
Net gain/(loss) for the period for the equity holders of the parent	5,553,513	2,224,884	5,286,345	2,100,222
Earnings/(loss) per share for equity holder of the parent	**29.07**	**11.65**	**27.68**	**11.00**

NOTE 25 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial Risk Factors

Foreign currency risk management

Foreign currency risk

Transactions in foreign currencies expose the Company to foreign currency risk. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts. The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

30 September 2026	TRY Equivalents (Functional currency)	USD	EUR	GBP
Trade receivables	1,393,482	20,513	6,015	870
2a. Monetary financial assets	808,767	13,118	2,904	92
2b. Non monetary financial assets	35,719	275	398	3
3. Other	92,543	16	69	1,359
4. Current Assets	**2,330,511**	**33,922**	**9,386**	**2,324**
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	-	-	-	-
6b. Non monetary financial assets	681,006	5,514	7,409	-
7. Other	1,824,180	16,534	18,294	-
8. Non-current assets	**2,505,186**	**22,048**	**25,703**	**-**
9. Total assets	**4,835,697**	**55,970**	**35,089**	**2,324**
10. Trade Payables	(415,378)	(7,671)	(723)	(1)
11a. Financial liabilities (leasing)	(2,040,170)	-	(36,753)	-
11b. Financial liabilities (leasing)	(13,818)	-	(249)	-
11c. Lease Liabilities	(49,086)	-	(884)	-
12a. Other monetary liabilities	(546,477)	(7,111)	(3,564)	(12)
13. CURRENT LIABILITIES	**(3,064,929)**	**(14,782)**	**(42,173)**	**(13)**
14.Trade Payables	-	-	-	-
15a. Financial liabilities (leasing)	(1,875,971)	-	(33,795)	-
15b. Financial liabilities (leasing)	(37,371)	-	(673)	-
15c. Lease Liabilities	(273,166)	-	(4,921)	-
16a. Other monetary liabilities	-	-	-	-
16b. Other non-monetary liabilities	-	,-	-	-
17. LONG TERM LIABILITIES	**(2,186,508)**	**-**	**(39,389)**	**-**
18. TOTAL LIABILITIES	**(5,251,437)**	**(14,782)**	**(81,562)**	**(13)**
19. Net assets / liability position of off-balance sheet derivatives (19a-19b)	**-**	**-**	**-**	**-**
19a. Off balance sheet foreign currency derivative assets	-	-	-	-
19b. Off balance sheet foreign currency derivative liabilities	-	-	-	-
20. NET FOREIGN CURRENCY ASSET LIABILITY (9+8+19)	**(415,740)**	**41,188**	**(46,473)**	**2,311**
21. MONETARY ITEMS NET FOREIGN CURRENCY ASSET/LIABILITY POSITION (1+2a+10+11a+11b+12a+14+15+16a)	**(3,049,188)**	**18,849**	**(72,643)**	**949**

NOTE 25 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

31 December 2025	TRY Equivalents (Functional currency)	USD	EUR	GBP
1. Trade receivables	1,772,685	25,387	5,836	750
2a. Monetary financial assets	839,673	8,314	6,145	157
2b. Non monetary financial assets	19,465	79	240	3
3. Other	2,486	20	21	-
4. Current Assets	**2,634,309**	**33,800**	**12,242**	**910**
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	-	-	-	-
6b. Non monetary financial assets	968,900	13,134	4,289	-
7. Other	2,094,167	18,243	16,518	1,198
8. Non-current assets	**3,063,067**	**31,377**	**20,807**	**1,198**
9. Total assets	**5,697,376**	**65,177**	**33,049**	**2,108**
10. Trade payables	(1,289,816)	(22,698)	(1,280)	(1)
11a. Financial liabilities (loans)	(437,612)	-	(6,977)	-
11b. Financial liabilities (leasing)	(14,714)	-	(235)	-
11c. Lease liabilities	(75,329)	-	(1,201)	-
12a. Other monetary liabilities	(368,032)	(3,506)	(2,882)	(5)
13. Current liabilities	**(2,185,503)**	**(26,204)**	**(12,575)**	**(6)**
14. Trade payables	-	-	-	-
15a. Financial liabilities (loans)	(4,076,690)	-	(64,996)	-
15b. Financial liabilities (leasing)	(54,044)	-	(862)	-
15c. Lease liabilities	(56,827)	-	(906)	-
16a. Other monetary liabilities	(958,708)	(17,992)	-	-
16b. Other non-monetary liabilities	-	-	-	-
17. Non-current liabilities	**(5,146,269)**	**(17,992)**	**(66,764)**	**-**
18.Total liabilities	**(7,331,772)**	**(44,196)**	**(79,339)**	**(6)**
19. Net assets / liability position of off-balance sheet derivatives (19a-19b)	-	-	-	-
19a. Off balance sheet foreign currency derivative assets	-	-	-	-
19b. Off balance sheet foreign currency derivative liabilities	-	-	-	-
20. Net foreign currency asset liability position (9-18+19)	**(1,634,396)**	**20,981**	**(46,290)**	**2,102**
21. Monetary Items Net Foreign Currency Asset/Liability Position (1+2a+10+11+12a+14+15+16a)	**(4,719,414)**	**(10,495)**	**(67,358)**	**901**

Foreign currency sensitivity

The Group is exposed to foreign exchange risk arising primarily from USD and EUR.

The following table details the Group's sensitivity to a 20% increase and decrease against the relevant foreign currencies. 20% 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 and adjusts their translation at the period end for a 20% change in foreign currency rates. The sensitivity analysis includes external loans as well as loans to foreign operations within the Group where the denomination of the loan is in a currency other than the currency of the lender or the borrower. A positive number below indicates an increase in profit before tax.

NOTE 25 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

	30 September 2026	
	Profit / (Loss)	
	Valuation of foreign currency	Devaluation of foreign currency
In the case of US dollar gaining 20% value against TRY		
1- USD net asset/liability	402,934	(402,934)
2- Portion hedged against USD risk (-)	-	-
3- USD net effect (1 +2)	**402,934**	**(402,934)**
In the case of EUR gaining 20% value against TRY		
4 -EUR net asset/liability	(515,953)	515,953
5 - Portion hedged against EUR risk (-)	-	-
6- EUR net effect (4+5)	**(515,953)**	**515,953**
In the case of GBP gaining 20% value against TRY		
7- Other currency net asset/liabilitit	29,871	(29,871)
8 - Portion hedged against other currency risk (-)	-	-
9- Other currency net effect (7+8)	**29,871**	**(29,871)**
TOTAL (3+6)	**(83,148)**	**83,148**

	31 December 2025	
	Profit / (Loss)	
	Valuation of foreign currency	Devaluation of foreign currency
In the case of US dollar gaining 20% value against TRY		
1- USD net asset/liability	223,597	(223,597)
2- Portion hedged against USD risk (-)	-	-
3- USD net effect (1 +2)	**223,597**	**(223,597)**
In the case of EUR gaining 20% value against TRY		
4 -EUR net asset/liability	(580,686)	580,686
5 - Portion hedged against EUR risk (-)	-	-
6- EUR net effect (4+5)	**(580,686)**	**580,686**
In the case of GBP gaining 20% value against TRY		
7- Other currency net asset/liabilitit	30,210	(30,210)
8 - Portion hedged against other currency risk (-)	-	-
9- Other currency net effect (7+8)	30,210	(30,210)
TOTAL (3+6)	**(326,879)**	**326,879**

NOTE 26 - EVENTS AFTER THE REPORTING PERIOD

As announced on the Public Disclosure Platform (KAP) on October 25, 2026;

The information communicated to our Company by our shareholder Lightyear Healthcare BV ("Lightyear"), Muharrem Usta and F.O.M Grup Mimarlık İnşaat ve Ticaret A.Ş. is presented below for your attention:
Pursuant to the Share Transfer Agreement executed between the aforementioned shareholders in 2025, and as disclosed in the Material Event Disclosures dated 31 July 2025 and 5 August 2025, it was agreed that the transfer of 26,821,957 Class A shares with a nominal value of TL 26,821,957, corresponding to 14.04% of the issued capital of MLP Sağlık Hizmetleri A.Ş. ("MPARK") owned by Lightyear, to Muharrem Usta, F.O.M Grup Mimarlık İnşaat ve Ticaret A.Ş. or third parties to be designated by them pursuant to Article 1.2.3.5 of the Share Transfer Agreement, would be completed by 30 September 2026. Within this scope, taking into account the transfer price determined under the Share Transfer Agreement, 26,821,957 shares with a nominal value of TL 26,821,957 owned by Lightyear have been transferred to the shareholders specified in the table below:

Transferee	Number of Shares Subject to Transfer	Share Ratio Subject to Transfer	Total Number of Shares After Transfer	Share Ratio After Transfer
F.O.M Grup Mimarlık İnş. ve Tic. A.Ş	14.966.467	%7,84	36.436.762	%19,08
Hikmet Çavuş	4.938.143	%2,59	4.938.143	%2,59
Hakan Özcan	4.938.143	%2,59	4.938.143	%2,59
Samsunpark Öz. Sağ. Tıb. Malz. İnş. Tur. Tem. Tic. A.Ş	1.584.446	%0,83	1.584.446	%0,83
Adem Elbaşı	394.758	%0,21	5.673.512	%2,97