

Inveo Yatırım Holding

Investor Presentation – 2025 Q1

April 2025

INVEO

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With the Capital Markets Board Bulletin dated 28.12.2023 and numbered 2023/81, it has been announced to the public that issuers and capital market institutions subject to the financial reporting regulations of the Capital Markets Board have decided to apply inflation accounting by applying the provisions of TAS 29 starting from the annual financial reports for the accounting periods ending on or after 31.12.2023. This presentation is based on the independently audited financial data of our Company, which applies Turkish Accounting/Financial Reporting Standards in accordance with the Capital Markets Board's Decision dated 28/12/2023, which has applied inflation accounting in accordance with the provisions of TAS 29. In addition to this information, in accordance with the Capital Markets Board's resolutions dated 07/03/2024 and 08/08/2024, in order for investors and analysts to make a healthy analysis, data prepared according to historical costs and not independently audited, which are not subject to inflation accounting, are also included.

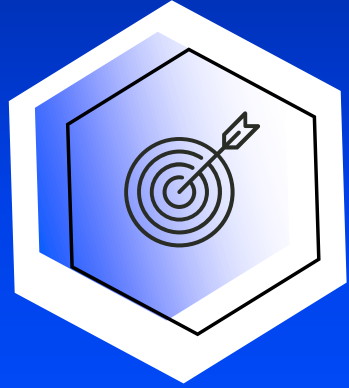
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1.	Corporate Profile
2.	Investment Strategy and Inveo Ecosystem
3.	Developments from Holding and Selected Companies
4.	Financial Results
5.	2024 Simplification Plan
6.	2025 Targets
7.	Financial Results (Except TAS 29)
8.	Appendix

Inveo: New Generation Value Investor



OUR VISION

Through our investments and the value we add to the companies we invest in, we are relentlessly moving toward our vision of achieving \$1.7 billion in market value by 2028.



OUR MISSION

Our mission is to create value for our stakeholders by developing a sustainable ecosystem that is competitive in both domestic and international markets and representing Türkiye abroad through our investments.

SOCIAL VALUES



Training for increasing savings and conscious savings,



Increased participation of women in the labour force,

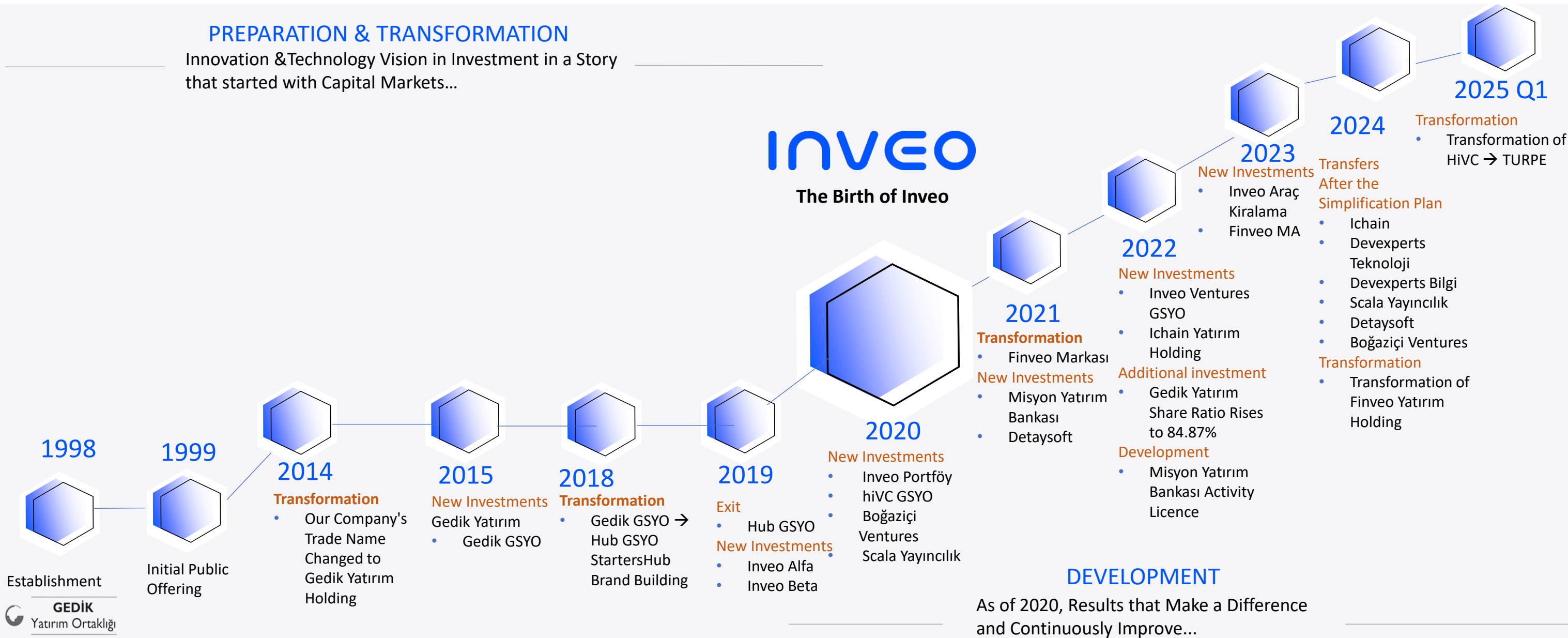


Nature for a sustainable living.

Since Our Establishment Our Journey Making a Difference Continues

PREPARATION & TRANSFORMATION

Innovation & Technology Vision in Investment in a Story that started with Capital Markets...



We are Travelling to the Future with Experienced Board Members

46+ years of experience



Erhan Topaç

Chairman

17+ years of experience



Onur Topaç

Vice Chair of the Board
and General Manager

26+ years of experience



Bora Oruç

Board Member

40+ years of experience



Rüya Eser

Independent Board
Member

46+ years of experience



Ahmet Aka

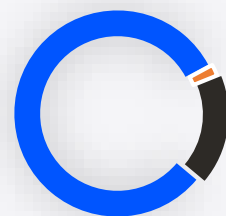
Independent Board
Member



Inveo Yatırım Holding at a Glance

Shareholder Structure

Erhan Topaç
81.02 %



Buy Back Shares
0.85 %

Free Float
18.13 %

Capital **1 BN TL**
Registered Capital Ceiling **1 BN* TL**

➤ TURPE Venture-Capital Investment Trust

The General Assembly registration procedures, including the capital increase and the title amendment of TURPE VCIT (formerly HiVC VCIT), have been completed, and TURPE's new capital is **TL 250 Million**.

➤ Inveo Ventures Capital Increase

The process of increasing its capital by 231.54% to **TL 215.5 Mn** was registered on 17.04.2025.

➤ Buy-back Program

The General Directorate has been authorized to carry out the buy-back program and the fund allocated for buy-back is **TL 500 million**.



**L.T. Financial Investments
(Total)**



**L.T. Financial Investments
(Excluding Gedik Yatırım)**



Total Assets



Net Loss YTD



Equities



Market Value

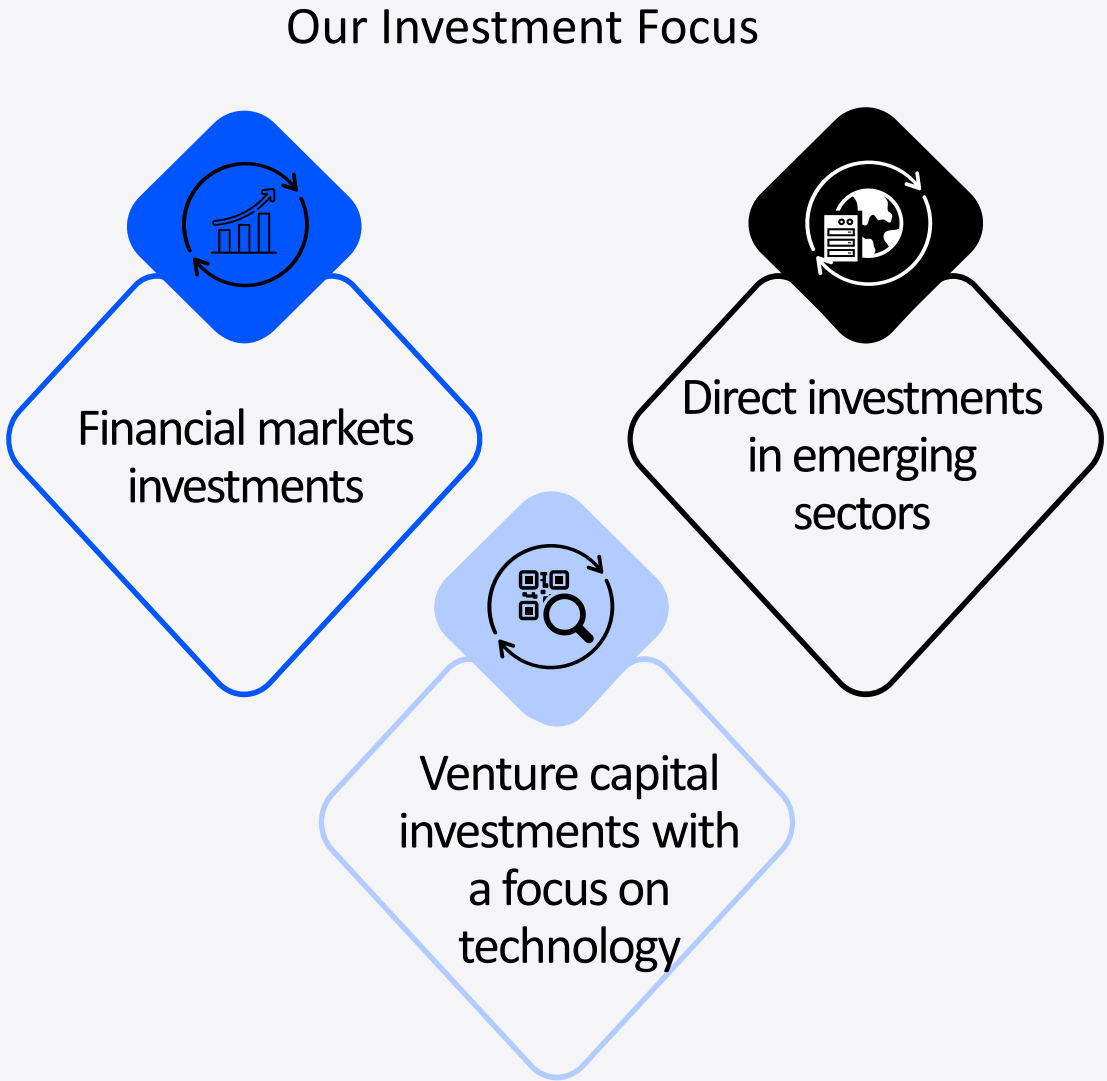
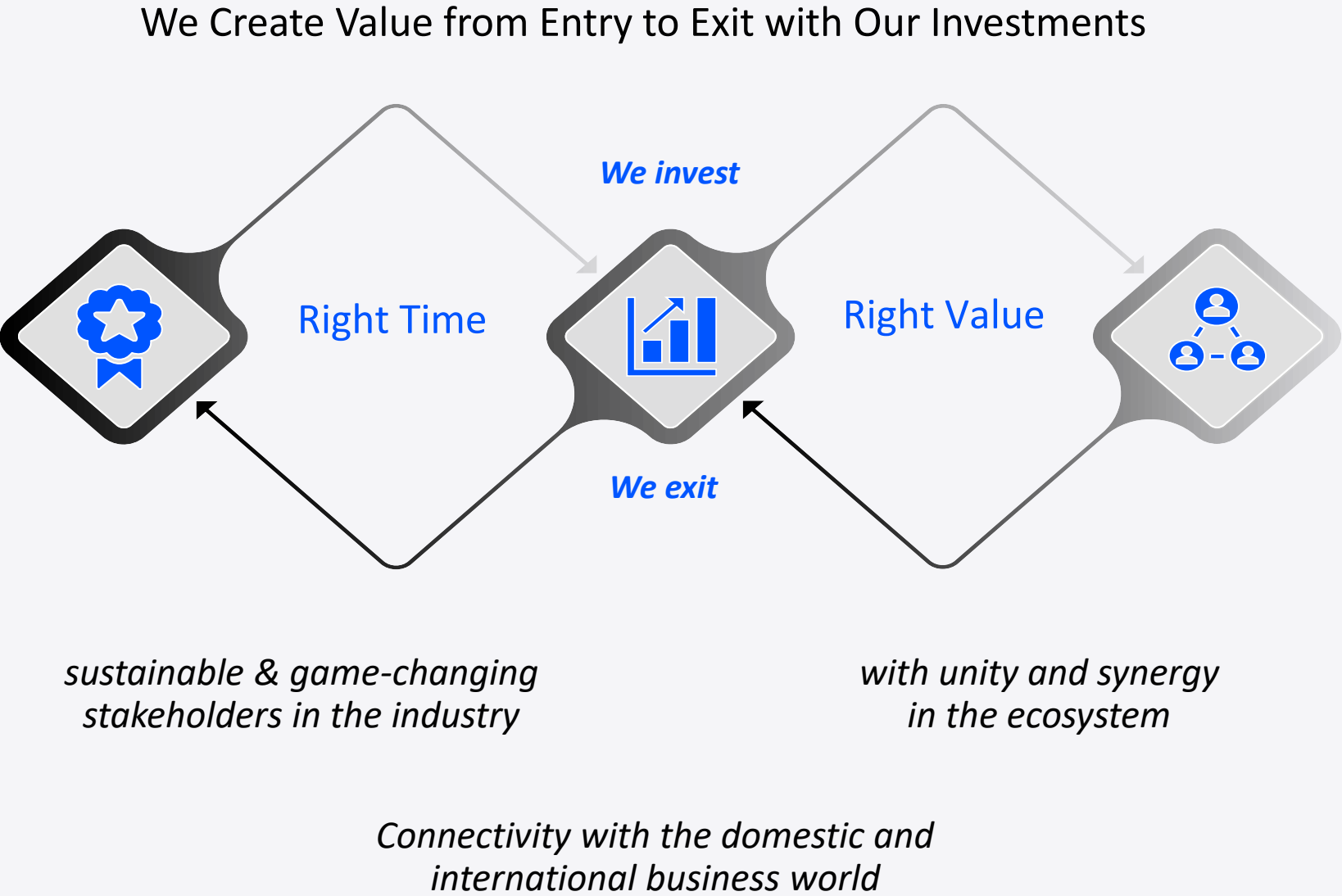
Notes: Rates of Change are calculated annually for the period 2024 Q1 – 2025 Q1. Based on the report disclosed on PDP, data including TAS 29 impact.

YTD : Year to date

*Registration regarding the increase of the registered capital ceiling to TL 3 Billion was completed on 14.04.2025.

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1. Corporate Profile
 2. Investment Strategy and Inveo Ecosystem
 3. Developments from Holding and Selected Companies
 4. Financial Results
 5. 2024 Simplification Plan
 6. 2025 Targets
 7. Financial Results (Except TAS 29)
 8. Appendix

Our Investment Strategy: Right Time Right Value



We Grow Together with Our Stakeholders



In our ecosystem that **creates value** as a whole **with all our stakeholders**, we grow with speed and dynamism and create sustainable synergies.

Financial Investments



Companies we have established and/or directly invested in

Our Partners in Investments



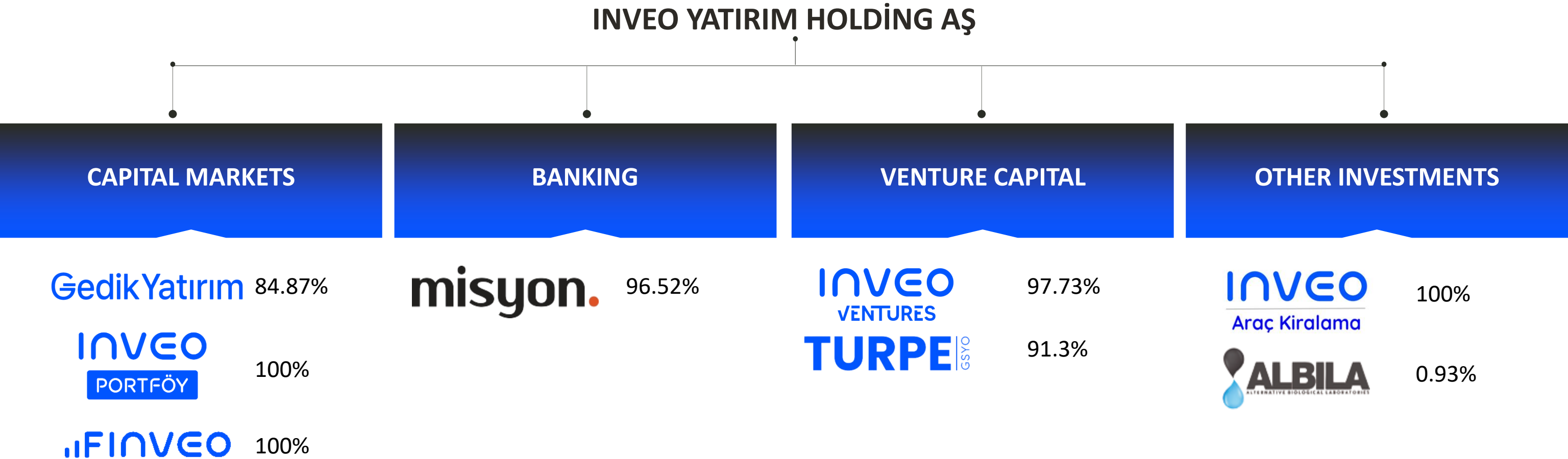
Direct and Indirect Investments Co-invested Investments

Business Partners



Suppliers, Cooperating Organisations

We Monitor Our Ecosystem in 4 Main Areas of Activity



Inveo Ecosystem

101

70 Number of Technology Companies

Companies Number of Ecosystem

8

Direct Investments

93

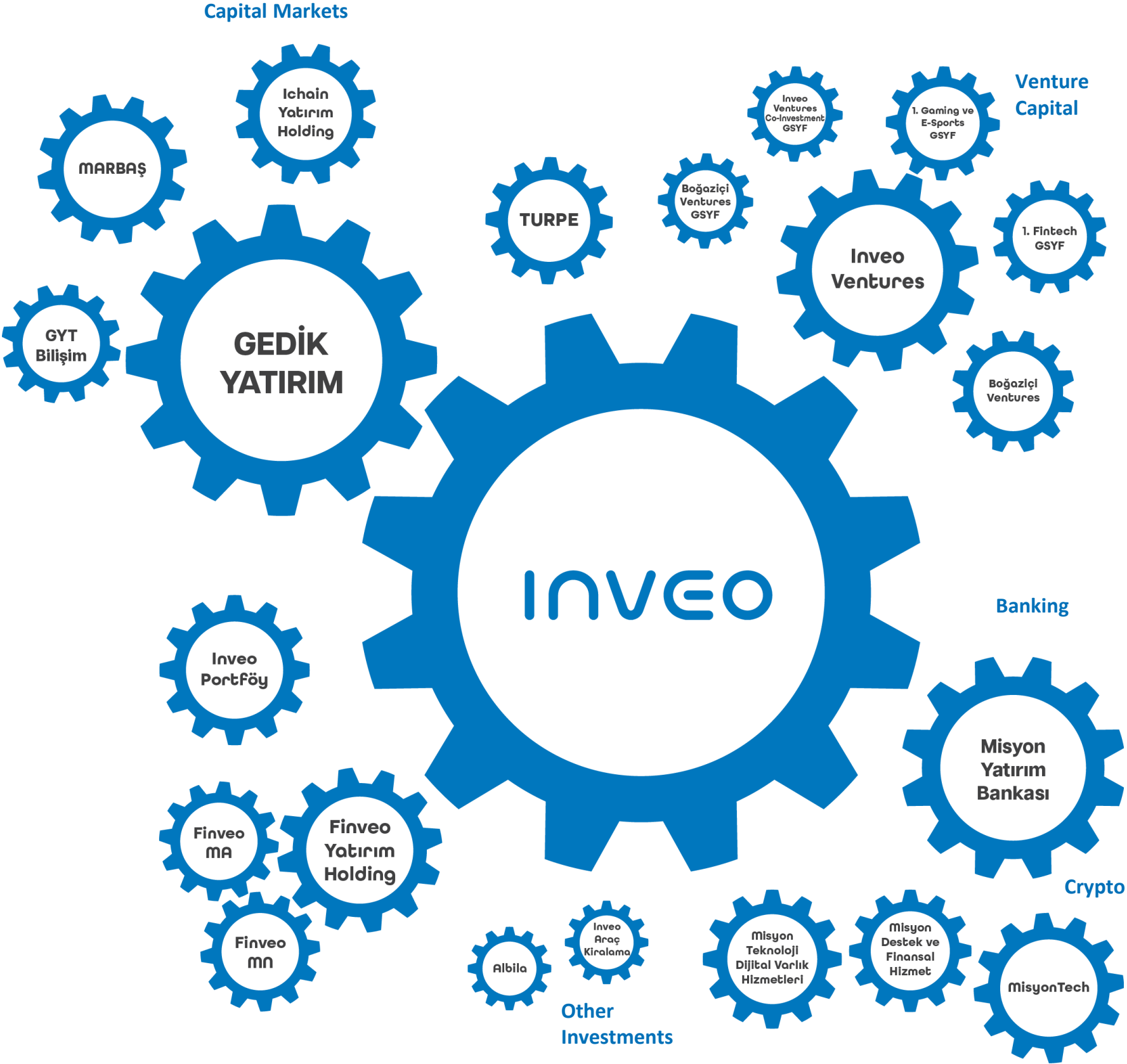
Indirect Investments

129.2 MN USD

Total Investments

37.2 MN USD

Total Exits

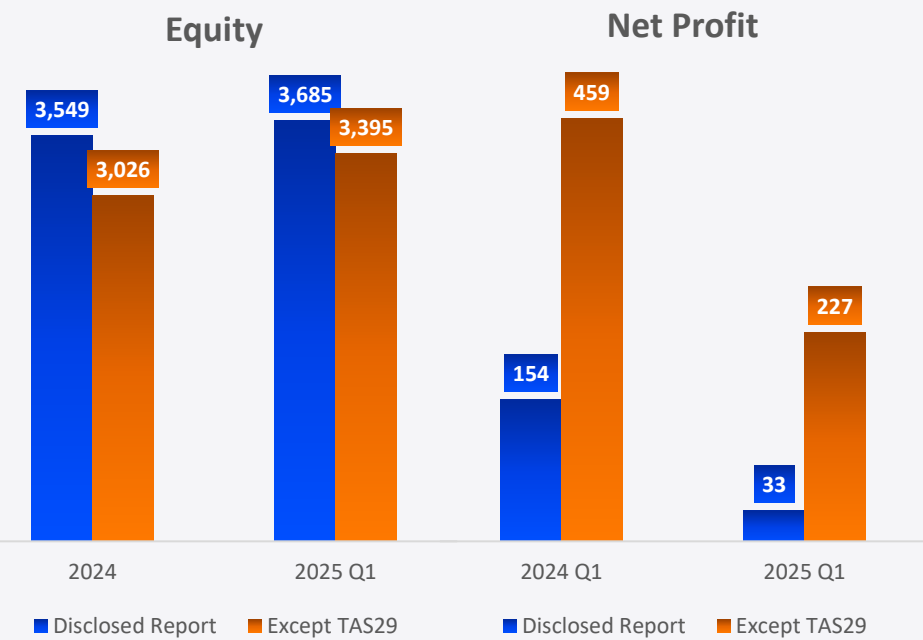




Gedik Yatırım Shows Strong Performance on the Road to Leadership

Effective
Ownership
84.87%

Strong Financial Indicators* (Million TL)



Capital 1 BN TL

VISION

To be the leader “in every field” of capital markets.

Largest Branch Network and Number of Employees in the Sector

34
City

71
Branches and
Contact Offices
1st in Sector

703
Employee
1st in Sector

Note: Data is shared on a consolidated basis.

Gedik Yatırım’s Dividend Growth

Dividend Table	2022	2023	2024**
Total Gross Dividend (TL Million)	100.0	588.3	500.0
Total Dividends Distributed / Net Distributable Period Profit	54.4%	80.72%	84.31%
1 TL Nominal Value Share Gross Dividend Payable (TL)	0.1980	1.165	0.50

** Our Company's dividend distribution proposal for the year 2024 has been approved by the General Assembly and the date of dividend distribution will be determined by the Board of Directors.

Developments in 2025 Q1

500 Million TL Dividend Distribution
The dividend distribution proposal for 2024 has been approved by the General Assembly, and the distribution date will be determined by the Board of Directors.

Authorized Capital Ceiling Increase
The authorized capital ceiling was raised to 3 billion TL.

Bonus Issue Capital Increase
With the Board of Directors resolution dated April 9, 2025, the company's paid-in capital of ₺1 billion was resolved to be increased by 100% to ₺2 billion through internal resources. An application was submitted to the CMB on April 11, 2025.

*Equity and Profit held by the Parent.

Note: The data shown in the table excluding TAS 29 does not include inflation accounting adjustments, has not been audited independently.

We Increased Our Share in Gedik Yatırım through Share Purchase Agreements

Within the framework of the agreements made in 2022; Inveo Yatırım Holding, for 41.83% shares of Gedik Yatırım; Erhan Topaç and Hakkı Gedik, with a maturity until 2026 460.5 million TL will be paid.



As of the end of March 2025, a total value increase of 2.78 billion TL was realised in the acquired shares

Erhan Topaç		Hakkı Gedik	
Payment Plan	Principal (Million TL)	Payment Plan	Principal (Million TL)
March 22	23	January 22	5
September 22	22.5	January 22	35
September 23	22.5	July 22	35
March 24	31.5	July 23	35
September 24	31.5	January 24	35
April 25	31.5	July 24	35
September 25	31.5	January 25	35
March 26	31.5	July 25	20

Payment Plan



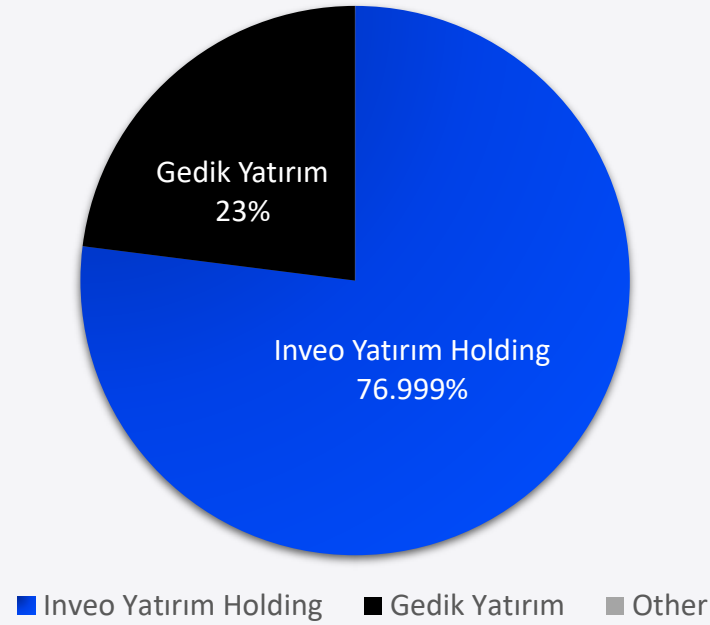
As of March 2025
Net Present Value
98.65 Million TL *

* TLREF is used in the calculation of the Net Present Value (NPV) of Undue Debts and the discount rate is taken as 45.99% for the end of March 2025.

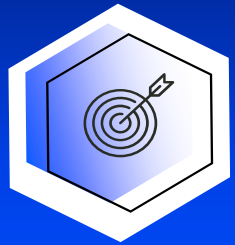
Misyon Yatırım Bankası Started Operations with Strong Staff

Effective
Ownership
96.52%

Shareholder Structure



Capital 1 BN TL



VISION

To be the pioneer of the new economy and the leading privately-owned investment bank in our region.

Critical Developments

December 2021	Established with 300 Million TL Capital
June 2022	BRSA Operating Licence Application
October 2022	Capital Increased to 500 Million TL
December 2022	Operating Licence Received from BRSA
June 2023	Started Operations with an Experienced Staff
May 2024	Bank with 10 CMB License
June 2024	Capital Increased to 1 Billion TL
January 2025	Misyon Kripto Varlık Alım Satım AŞ Kuruldu
January 2025	'anakasa', 'myBank', and 'mybanko' launched
March 2025	The Number of Authorizations and Licenses Reached 42

Developments in 2025 Q1

Türkiye's First Digital Finance Supermarket: myBanka Launched

myBanka was introduced as Türkiye's most comprehensive digital fund platform, offering 1,800 investment funds, advanced comparison tools, and core banking services.

mybanko, Türkiye's Unified Finance Point, Launched

mybanko started to provide accessible financial services to individuals and businesses 7 days a week with its first location in Istanbul by offering loan, deposit, investment, insurance and payment solutions under a single roof.

anakasa Reached TL 16 Billion in Custody Volume

Misyon Bank's digital custody platform anakasa reached TL 16 billion in assets, serving 12 portfolio management firms in 2025 Q1.

Confidence Message with Double Demand in First Bond Issuance

In its first bond issuance, the company attracted double the targeted demand, issuing TL 350 million out of a total TL 800 million loan volume, while strengthening its network with 21 correspondent banks.

Strategic Partnership with Leading European Crypto Exchange

Misyon Bank formed its third global partnership with WhiteBIT to provide liquidity for over 20 crypto assets on its digital asset platform.

Regulatory Approval for Custody and Crypto Services

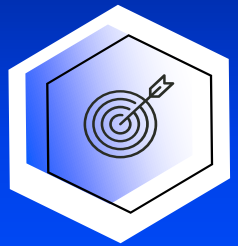
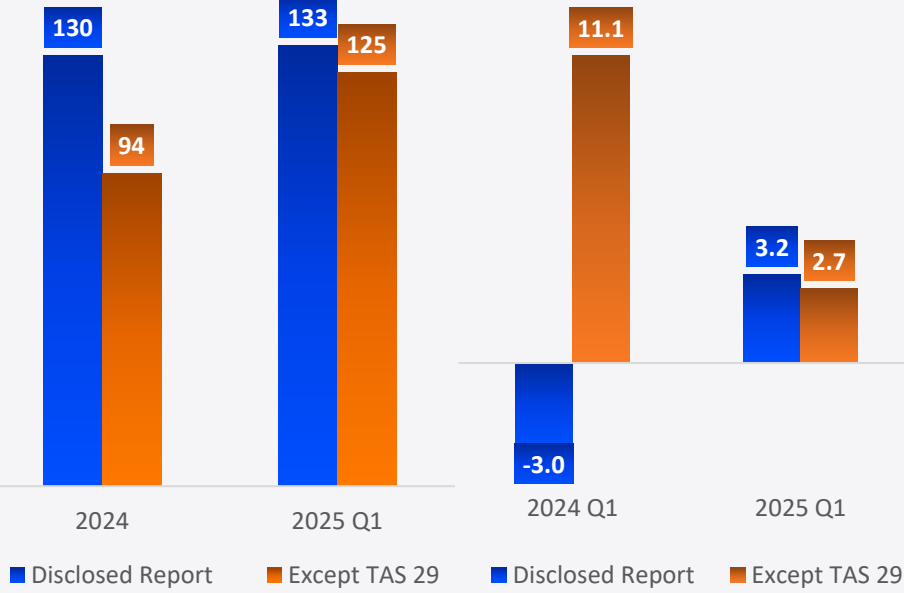
The company became one of the first platforms licensed to offer combined custody of securities and crypto assets, receiving approval from multiple regulatory authorities.

Inveo Portfolio Continues to Grow with High Profitability and New Funds

Strong Financial Indicators (Million TL)

Equity

Net Profit (Loss)



VISION

Ranking first among non-bank institutions in the portfolio management.

Number of Funds and Fund AuM – 2025 Q1

48

Fund

+2 New Fund ↑

20.2 Bn TL

Fund AuM

60% Increase ↑

Best Funds in the Category

IRY

Inveo Portföy
Para Piyasası
(TL) Fonu

AuM 2.44 Bn TL

Return 15th

GBG

Inveo Portföy
G-20 ÜLKELERİ YABANCI
HİSSE SENEDİ FONU

AuM 107 Mn TL

Return 9th

Developments in 2025 Q1

Artificial Intelligence VCIF

A protocol was signed with TRAI, one of Turkey's leading Artificial Intelligence organizations, to establish an Artificial Intelligence Venture Capital Investment Fund.

Key REIF

The protocol for the establishment of Key Real Estate Investment Fund was signed and the CMB application was made.

Ekinox Opportunity REIF

A protocol was signed for the establishment of Ekinox Opportunity Real Estate Investment Fund.

Senior Appointment

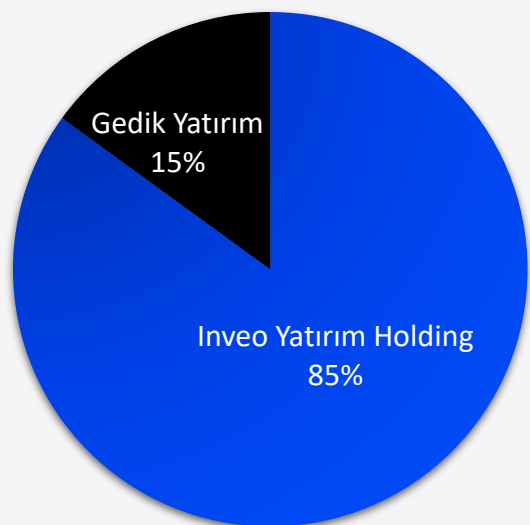
Dr. Cem Önenç has been appointed as the General Manager of Inveo Portföy.

Note: The data shown in the table excluding TAS 29 does not include inflation accounting adjustments, has not been audited independently. The changes in quantities / rates have been calculated for the period from 2024 Q1 to 2025 Q1.

Inveo Ventures Continues Steady Growth

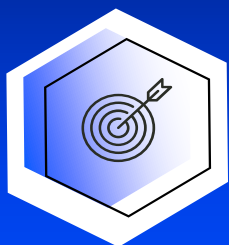
Effective
Ownership
97.73%**

Shareholder Structure



■ Inveo Yatırım Holding ■ Gedik Yatırım

Capital **65** MN TL**



VISION

To be the leading corporate venture capital (CVC) in the region.

Investment Portfolio



Total +8.12 Mn USD* Investment

As part of **Inveo Simplification Plan**, the transfer of the planned 12 companies has been completed, bringing the investment portfolio to **21 Startups**.

Inveo Ventures' Equity has increased by 783% since its inception, reaching 583 Million TL

Developments in 2025 Q1

FoF Investments

An investment agreement was signed to invest in Revo Fund III, one of the largest venture capital funds in the ecosystem, with a resource commitment of USD 2.15 Mn.

Pre-Series A and Series A Investments

USD 250K follow-on investment in Retter, one of our portfolio initiatives, was converted into shares due to the realization of the set performance metrics.

Visibility in Domestic and International Events

With the Web Summit Qatar event, the first international event participation was realized in the region, in addition to mentoring and jury membership in many domestic events.

Inveo Ventures VCIF

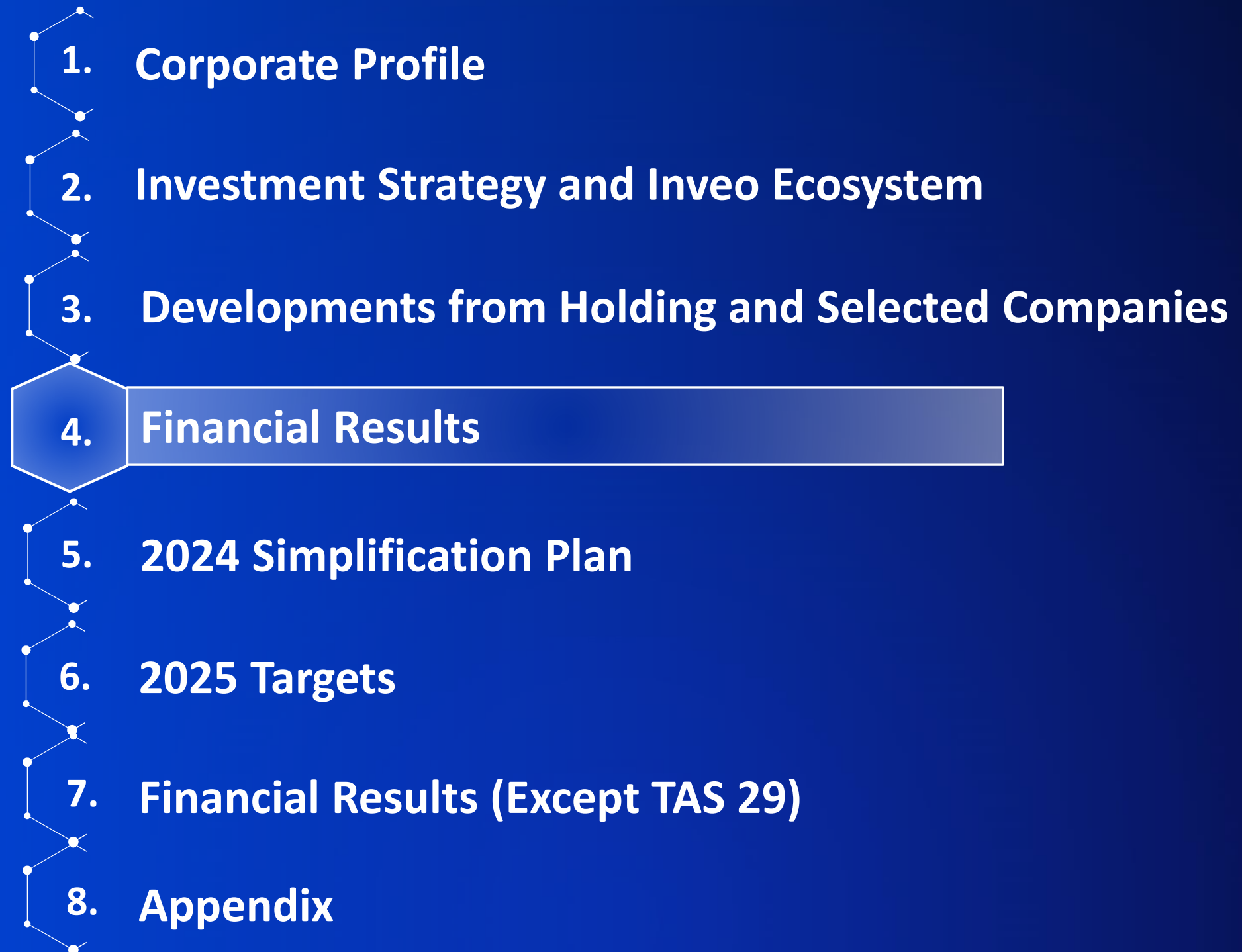
Inveo Ventures VCIF establishment to provide external funding has been completed. The fund is ready for issuance to the first investor.

Investment Strategy

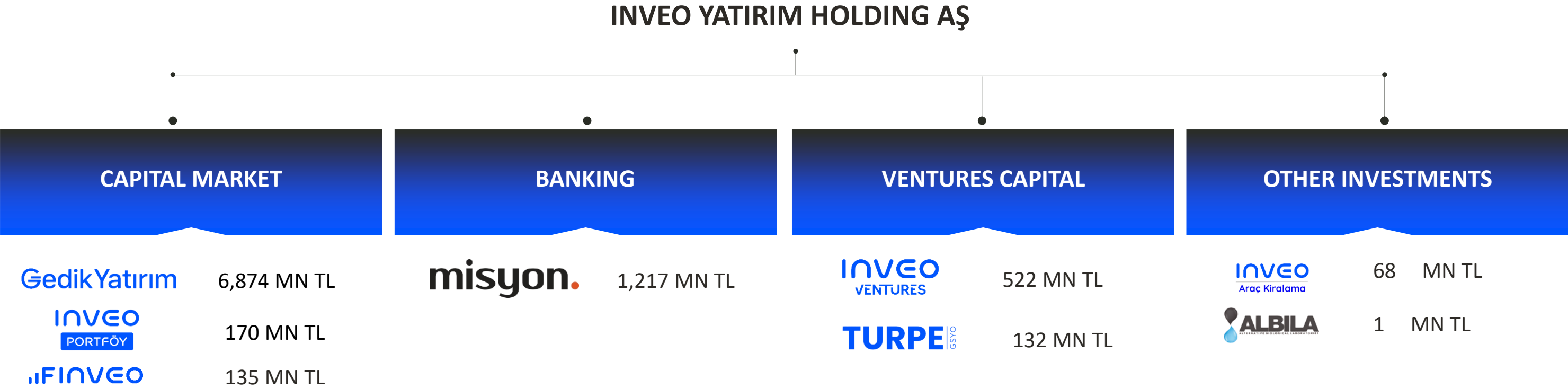
- Sales Orientated in Global Markets
- In Series A / Pre-Series A Investment Round
- Value can be created in the Inveo Ecosystem
- In all Technology Oriented / Potential Sectors

**Inveo Ventures' capital was increased by 231.54% by TL 150 Mn to TL 215.5 Mn and the registration was completed on 17.04.2025. The direct share of the company decreased to 60.56% and the effective ownership rate became 94.03%.

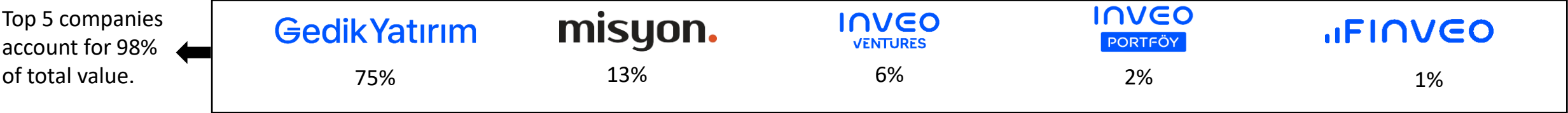
*Includes investments transferred under the Simplification Plan.

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1. Corporate Profile
 2. Investment Strategy and Inveo Ecosystem
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 8. Appendix

We Diversify Our Investments Across Our Fields of Activity



Ratio of non-Gedik Yatırım investments to total investments was 1.8% at the end of 2019, it reached 24.6% by 2025 Q1.



2025 Q1 Value Changes of Financial Investments

Long Term Financial Investments (Million TL)	31 December 2024 Value (A)	Net Investment / Sale (B)	Capital Increase / Advance (C)	Net Value Increase / Decrease (D)	31 March 2025 Value (E)	Value Increase/ Decrease Rate ((E-A)/A)
Capital Markets	8,180	-	-	(1,000)	7,180	(12%)
Gedik Yatırım	7,874	-	-	(1,000)	6,874	(13%)
Inveo Portföy	170	-	-	-	170	0%
Finveo World (MN + UK)	135	-	-	-	135	0%
Banking	1,217	-	-	-	1,217	0%
Misyon Yatırım Bankası	1,217	-	-	-	1,217	0%
Venture Capital	548	-	106	-	654	19%
Inveo Ventures	522	-	-	-	522	0%
Turpe	26	-	106	-	132	405%
Other / Strategic Investments	69	-	-	-	69	0%
Total (Excluding Gedik + Misyon)	923	-	106	-	1,029	11%
Total	10,014	-	106	(1,000)	9,120	(9%)

Financial Investments
(Except Gedik + Misyon)

106 Million TL
Net Value Decrease*

Value Decrease Rate
11%

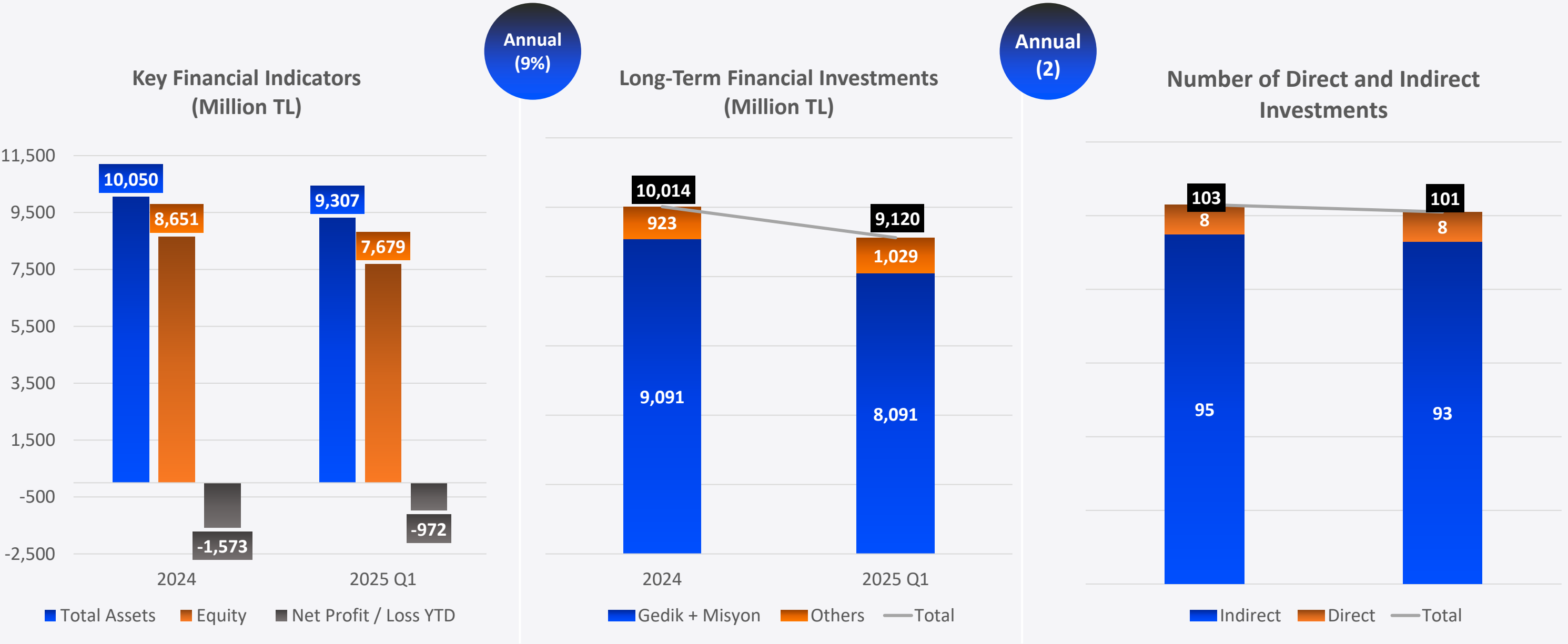
Financial Investments
(All)

894 Mn TL
Net Value Decrease*

Value Decrease Rate
9%

*Including monetary loss/gain.

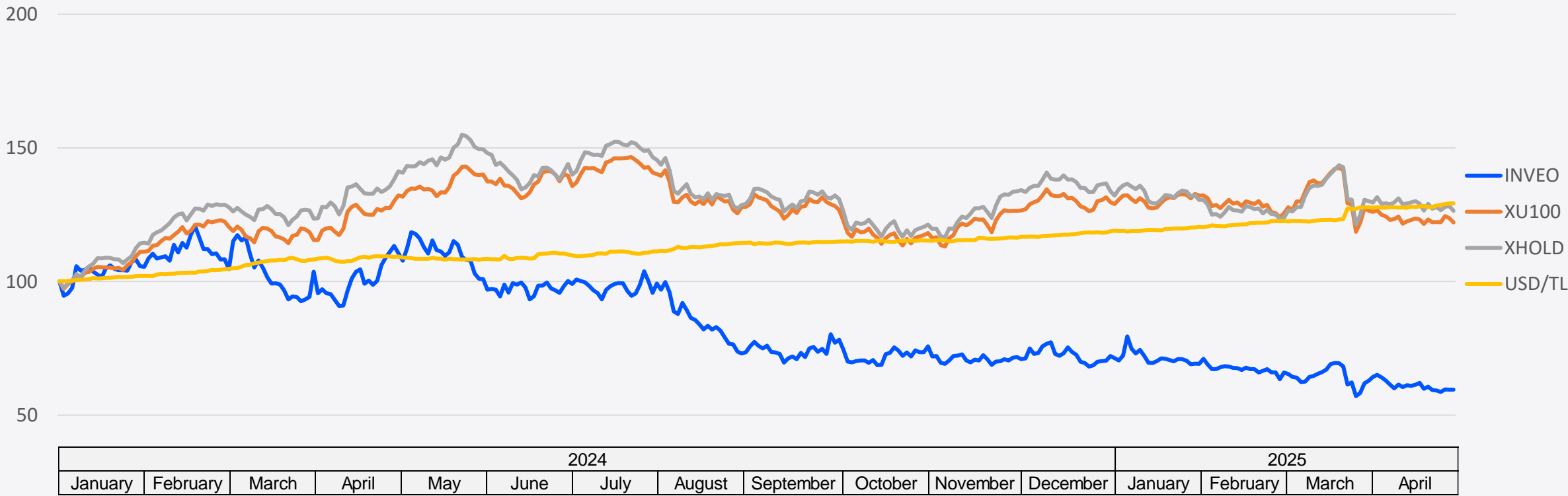
We are Implementing the Simplification Plan in Our Investments



Note: Based on the report disclosed on PDP, data including TAS 29 impact.

INVEO Stock Performance from the Beginning of 2024

	01.01.2023 - 31.12.2023 Rate of Change	01.01.2023 – 26.02.2025 Rate of Change	01.01.2024 - 26.02.2025 Rate of Change
INVEO	(29%)	(40%)	(16%)
USD/TL	19%	29%	9%
BIST 100 Index	29%	22%	(7%)
BIST Holding and Investment Index	32%	26%	(6%)



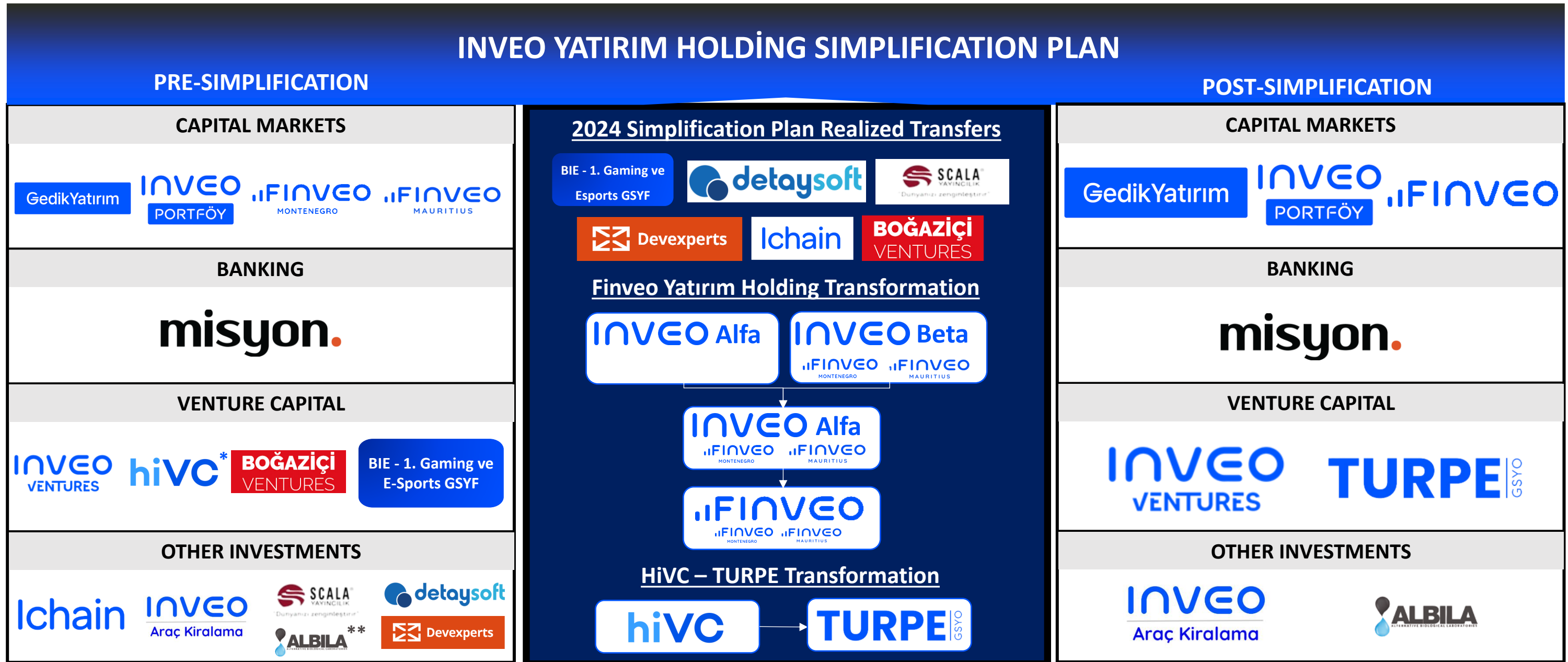
INVEO

➤ Since May 2024, XHOLD has been trending below the XU100 indices and the USD/TL parity.

Prices are indexed to 02.01.2024 = 100

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1. Corporate Profile
 2. Investment Strategy and Inveo Ecosystem
 3. Developments from Holding and Selected Companies
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 5. 2024 Simplification Plan
 6. 2025 Targets
 7. Financial Results (Except TAS 29)
 8. Appendix

Inveo Yatırım Holding Simplifies in 2024



*The registration procedures for HiVC GSYO's capital increase and title have been completed, and after the simplification, its new title is Turpe GSYO and its new capital is TL 250 million.

**The sale of Albila Serum Biyolojik Ürünler San. ve Tic. AŞ shares, which were planned to be sold within the scope of the Simplification Plan, has not been realized and will be announced on PDP as developments regarding the process take place.

Inveo Yatırım Holding Increases Efficiency with Simplification Plan

2024 Simplification Plan Objectives

- To increase organizational and operational efficiency,
- To make effective resource management,
- To benefit more from the incentives offered by VCIC and VCIF.



Inveo Completes Transfer of Selected Investments under Simplification Plan



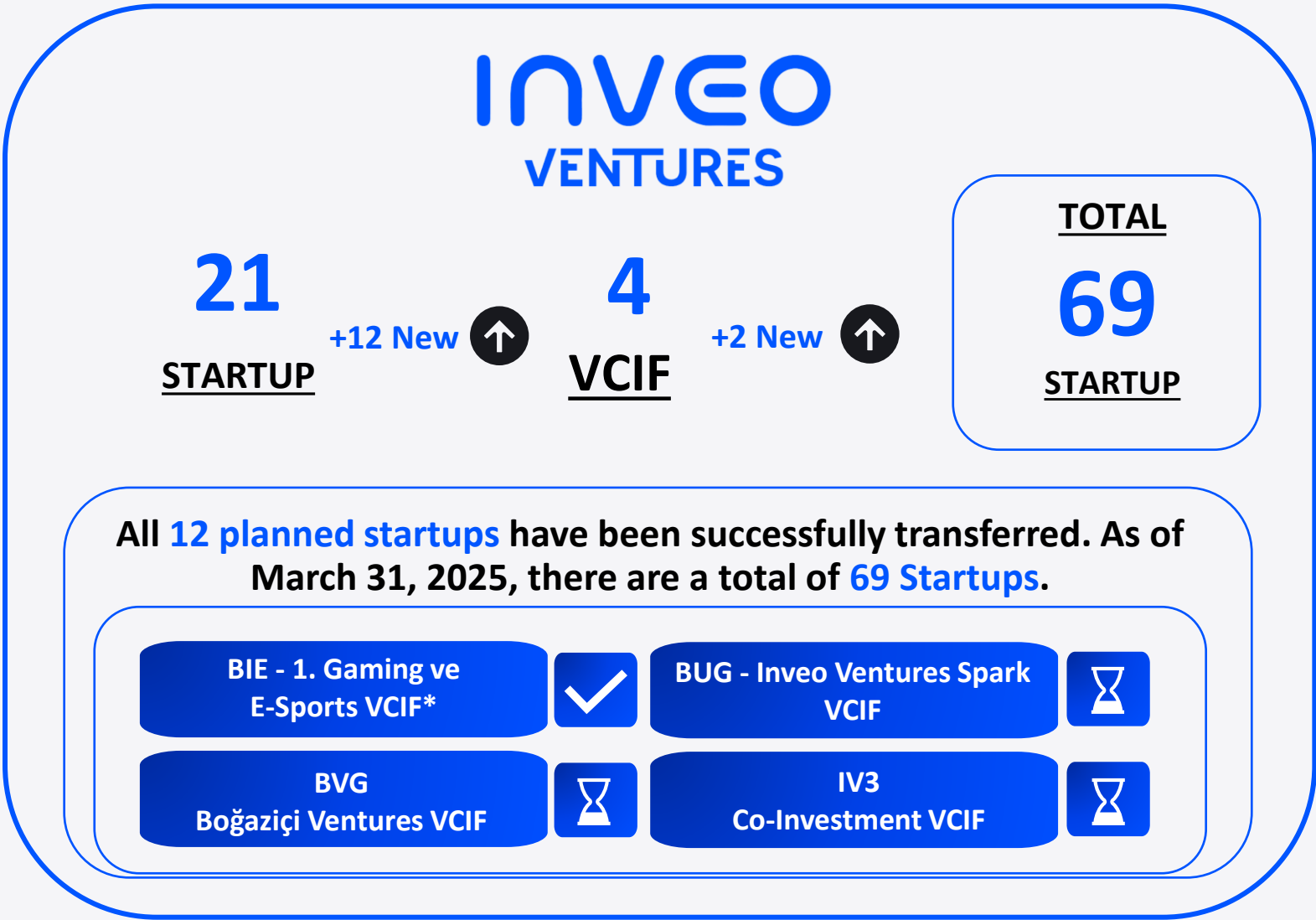
Within the scope of the Simplification Plan, as a result of the transfer of Inveo Yatırım Holding's direct investments cash inflow amounted to approximately **152 million TL**.

Technology Entrepreneurship Area to be Gathered under Inveo Ventures

Pre-Simplification Investments

INVEO	6 <u>STARTUP</u>	1 <u>VCIF</u>
INVEO VENTURES	9 <u>STARTUP</u>	2 <u>VCIF</u>
Gedik Yatırım	1 <u>STARTUP</u>	5 <u>VCIF</u>
TURPE GSYO	23 <u>STARTUP</u>	

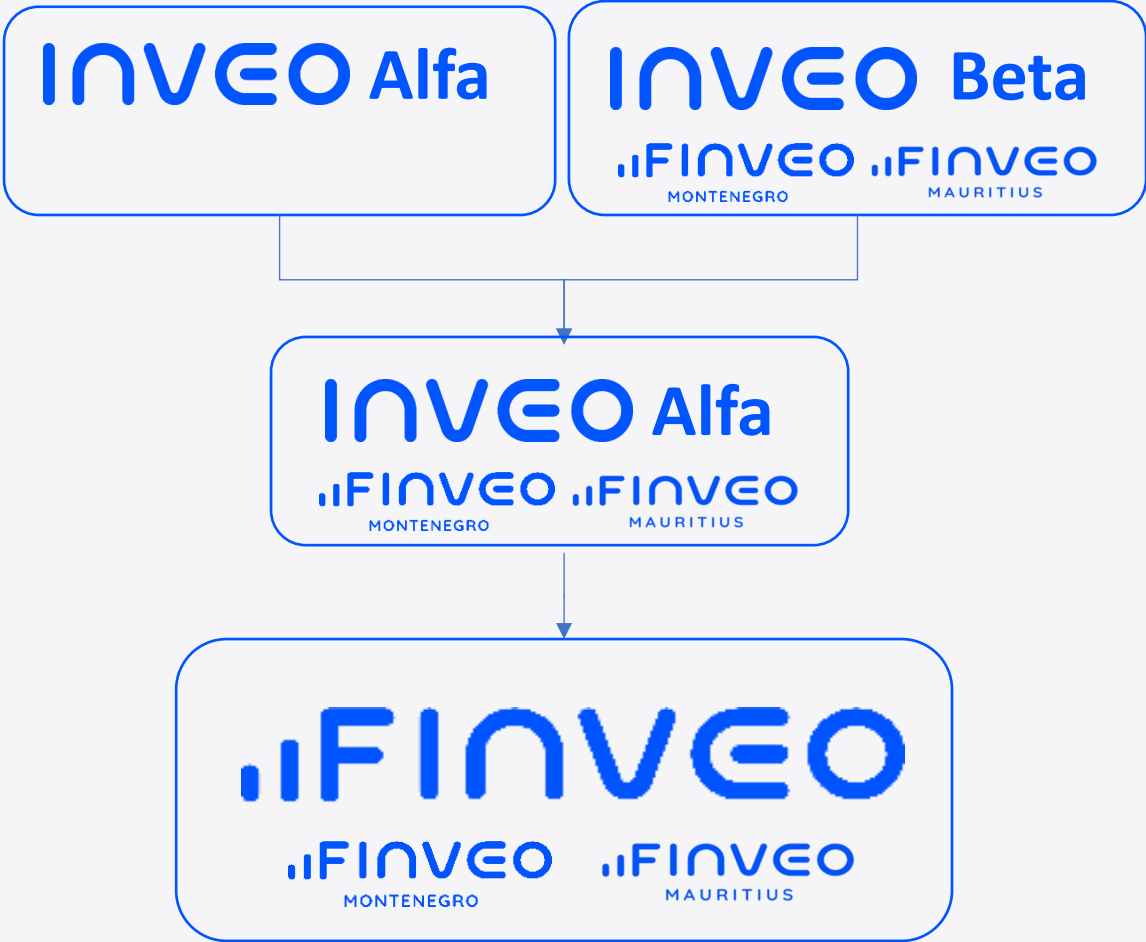
Post-Simplification Investments



International Capital Markets Companies to be Managed Under One Roof

We are gathering the companies we have invested in different countries in the field of capital markets on a global scale under one roof within Finveo Yatırım Holding.

Our goal will be to increase organizational and operational efficiency and effective resource management.

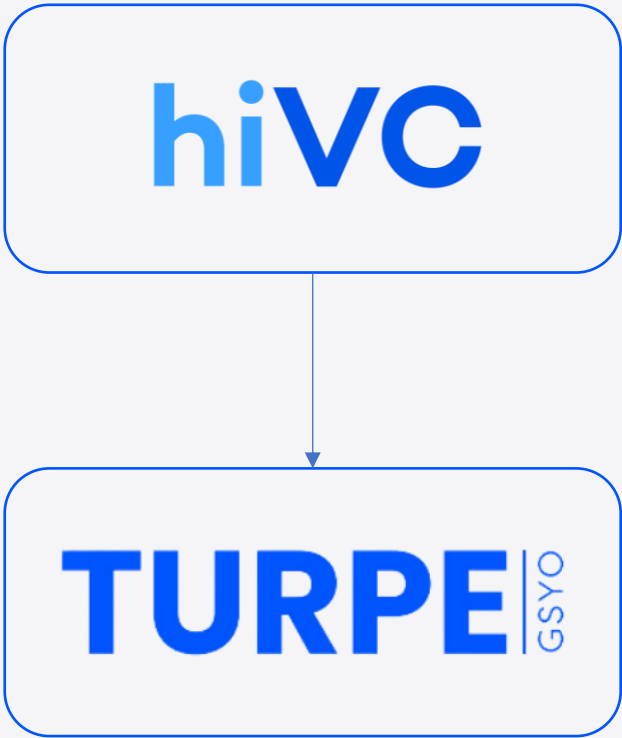


Process Steps		
1.	Inveo Alfa and Inveo Beta have merged under Inveo Alfa.	✓
2.	Transformation of the newly formed structure into an Investment Holding.	✓
3.	Inveo's international capital markets activities will continue under the name Finveo Yatırım Holding.	✓

Private Equity Investments will Accelerate with TURPE

TURPE's primary investment focus and strategy are centered around Series B/above and Pre-IPO level SME companies that;

- Have financial performance that can be improved or is already at a good level,
- Are targeting M&A and/or an IPO,
- Operate in strategic and high-potential sectors.



Process Steps		
1.	HiVC's name will be changed to TURPE.	✓
2.	A capital increase will be carried out.	✓
3.	With TURPE, investments will increase both in quality and quantity.	✓

Note: The registration procedures of the General Assembly, including the amendment of the Company's articles of association regarding the capital increase and title of HiVC GSYO, have been completed and TURPE's new capital has reached TL 250 Million.

Inveo Yatırım Holding – Post-Simplification Plan Investments

INVEO YATIRIM HOLDİNG

CAPITAL MARKETS

GedikYatırım

INVEO
PORTFÖY

FINVEO

BANKİNG

misyon.

VENTURE CAPITAL

INVEO*
VENTURES

TURPE
GSYO

STRATEGIC INVESTMENTS

INVEO
Araç Kiralama

INVEO VENTURES

21

STARTUP

+12 New ↑

4

VCIF

+2 New ↑

TOTAL

69

STARTUP

TURPE

TOTAL

5

STARTUP

*The registration regarding the process of increasing the capital of Inveo Ventures GSYO by 231.54% by TL 150 Mn to TL 215.5 Mn was completed on 17.04.2025.

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 8. Appendix

What will happen at Inveo Yatırım Holding in 2025?

INVEO

- **Inveo Yatırım Holding** plans to offer financing and investment opportunities by positioning renewable energy as its new field of activity, and to include innovative investment products such as crypto assets in its ecosystem if the legislation allows.

INVEO

GEDİK YATIRIM

- **Gedik Yatırım** aims to reach a wider investor base in 2025 by increasing branch efficiency, improve employee and investor experience through digitalization projects and make its mobile application the best in the sector.

Gedik Yatırım

MİSYON BANK

- **Mission Yatırım Bankası** aims to make a difference in the sector with innovative services for digital banking, asset management and capital markets. It also aims to be a pioneer in financial technologies with its blockchain collaborations and bank-assured tokenisation platform.

misyon.

INVEO VENTURES

- **Inveo Ventures** aims to add value to its ecosystem with artificial intelligence-focused startups, expand to global markets, grow technology investments and increase the success of its portfolio companies while investing in early-stage technology startups.

INVEO
VENTURES

INVEO PORTFÖY

- **Inveo Portföy**, under the leadership of its new General Manager, plans to become the leader among non-bank asset management companies with a strengthened team structure, while developing competitive funds and launching innovative and unique funds that will attract investor interest.

INVEO
PORTFÖY

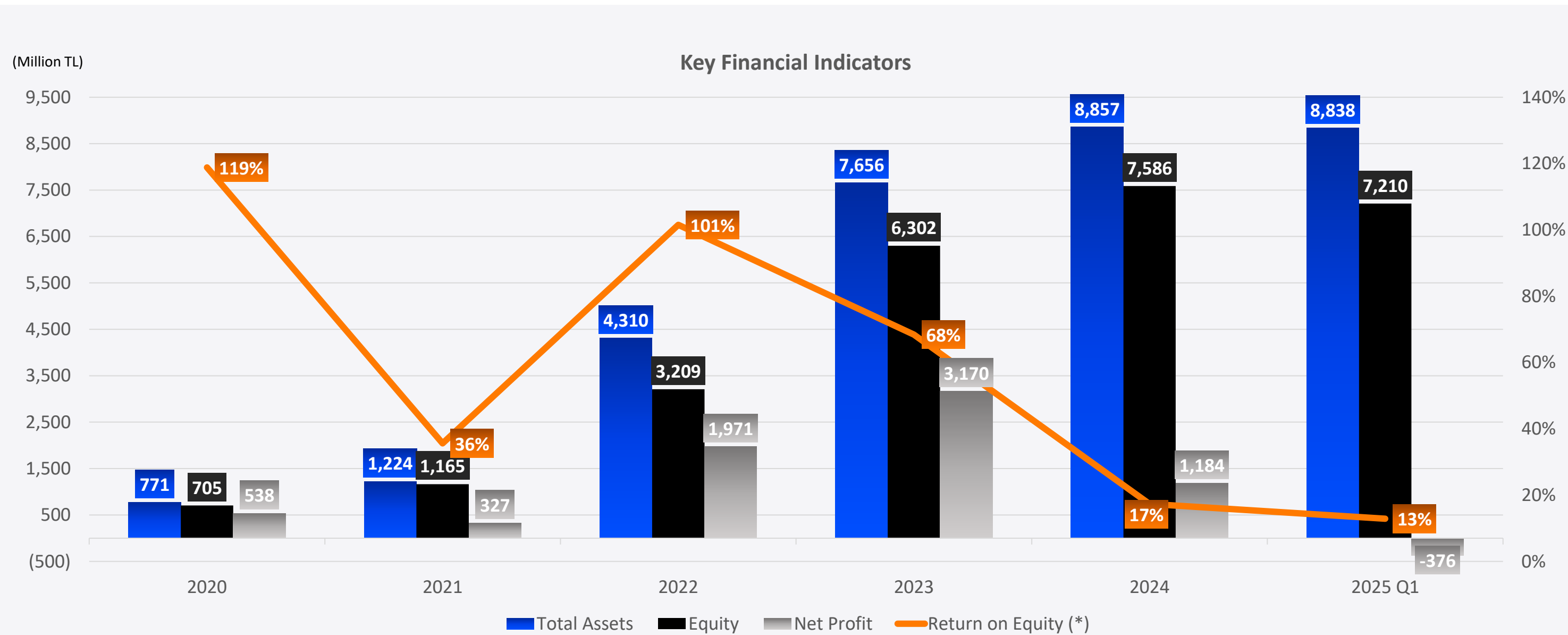
TURPE

- **Turpe GSYO**, by managing private equity investments, plans to invest in companies with a certain business volume and history, with high growth potential, with the aim of expanding abroad and public offering, and to focus on the public offering process with new investments.

TURPE | GSYO

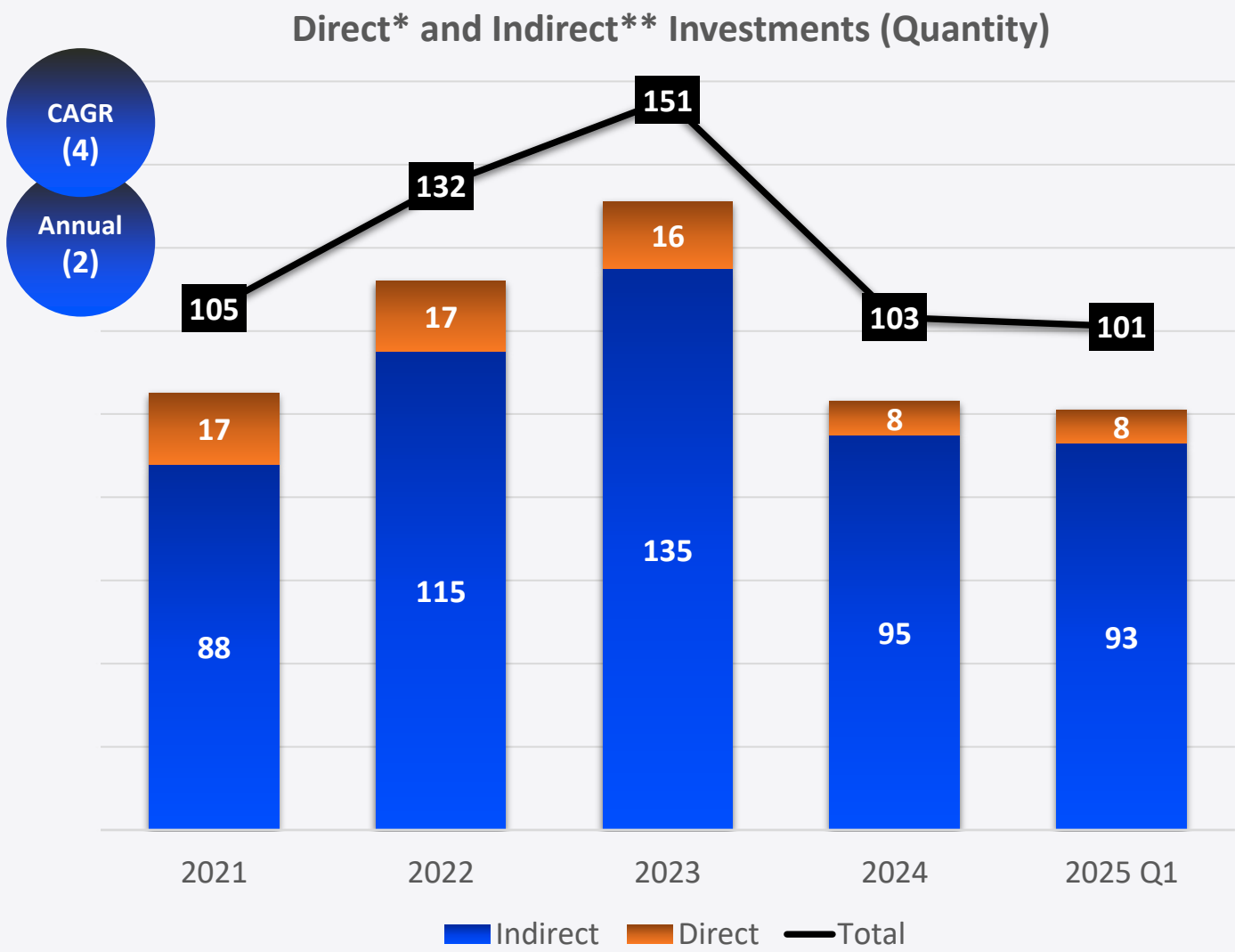
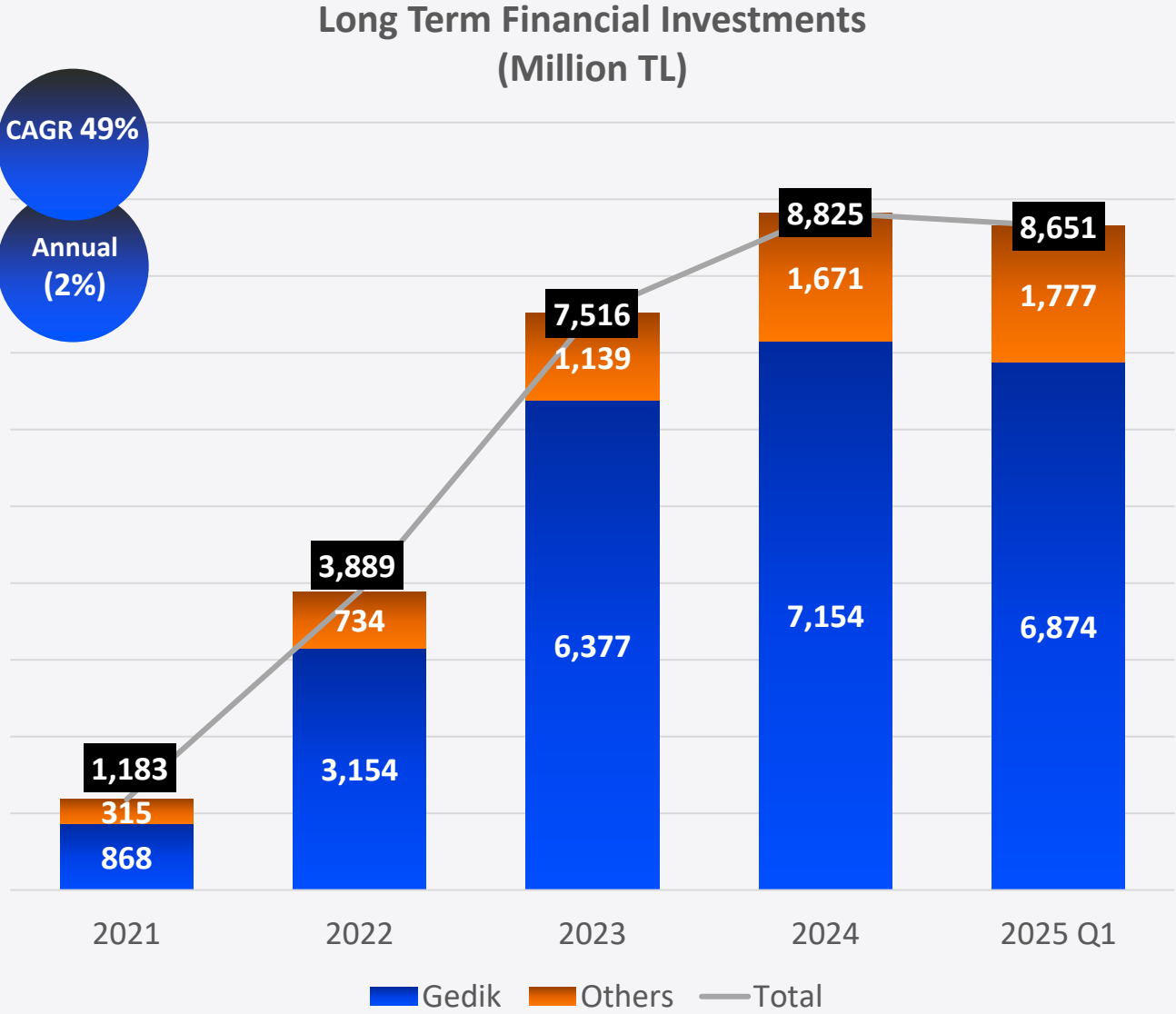
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1. Corporate Profile
 2. Investment Strategy and Inveo Ecosystem
 3. Developments from Holding and Selected Companies
 4. Financial Results
 5. 2024 Simplification Plan
 6. 2025 Targets
 7. Financial Results (Except TAS 29)
 8. Appendix

Improvement in Key Financial Indicators Continues (Except TAS 29)



(*) Return on Equity = Net Profit for the Last 4 Quarters / Average Equity for the Last 5 Quarters

Inveo Ecosystem Continues to Gain Value with New Investments (Except TAS 29)



Note: CAGR: Refers to the Compound Annual Growth Rate between 2021 and 2025 Q1.

*The number of direct investments decreased in line with the Simplification Plan.

**As a result of the transfer of our Company's shares in HUB GSYO, HUB GSYO has been classified as a financial investment in our financial statements and therefore our number of indirect investments has decreased.

Our Financial Investments Gained Value in 2025 Q1 (Except TAS 29)

Long Term Financial Investments (Million TL)	31 December 2024 Value (A)	Net Investment / Sale (B)	Capital Increase / Advance (C)	Net Value Increase / Decrease (C)	31 March 2025 Value (E)	Value Increase Rate ((E-A)/A)
Capital Markets	7,413	-	-	(280)	7,133	(4%)
Gedik Yatırım*	7,154	-	-	(280)	6,874	(4%)
Inveo Portföy	134	-	-	-	134	0%
Finveo World (MN + UK)	125	-	-	-	125	0%
Banking	955	-	-	-	955	0%
Misyon Yatırım Bankası	955	-	-	-	955	0%
Venture Capital	432	-	106	-	538	25%
Inveo Ventures	411	-	-	-	411	0%
Hivc	21	-	106	-	127	516%
Other / Strategic Investments	54	-	-	-	54	0%
Total (Excluding Gedik + Misyon)	745	-	106	-	851	14%
Total	8,855	-	106	(280)	8,681	(2%)

Financial Investments
(Except Gedik + Misyon)

106 Mn TL
Net Value Increase

Value Increase Rate
14%

Financial Investments
(All)

174 Mn TL
Net Value Decrease

Value Decrease Rate
2%

Note: The data in the table are unadjusted for inflation accounting and have not been independently audited.

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1. Corporate Profile
 2. Investment Strategy and Inveo Ecosystem
 3. Developments from Holding and Selected Companies
 4. Financial Results
 5. 2024 Simplification Plan
 6. 2025 Targets
 7. Financial Results (Except TAS 29)
 8. Appendix

TAS 29 Financial Statement Effects

Million TL	2024 Q1	2025 Q1	
Indexation of Financial Investments	1,794	916	
Retained Earnings	(1,242)	(729)	
Paid-in Capital	(50)	(101)	
Deferred Taxes	(41)	(23)	
Indexation Effect of Profit or Loss Items	0.5	0.4	
Legal Reserves	(10)	(5)	
Share Premiums	(10)	(5)	
Sale of Buy-back Shares	0	47	
Defined Benefits Plans Remeasurement Losses	(0.002)	(0.018)	
Tangible Fixed Assets	0.6	0.3	
Right of Use Assets	0.2	0.2	
Prepaid Expenses in Short Term	0.01	0.04	
Prior period P&L indexation	(230)	0	
TOTAL	212	102	

TOTAL
TAS29 EFFECT

2024 Q1

212 Million TL

2025 Q1

102 Million TL

Inveo – IFRS Condensed Financial Statements

Balance Sheet

Million TL	2024	2025 Q1	Change %
Current Assets	35	186	435
Financial Investments	25	173	603
Non Current Assets	10,015	9,122	(9)
Financial Investments	10,014	9,120	(9)
Total Assets	10,050	9,307	(7)
Current Liabilities	1,123	1,417	26
Short Term Borrowings	1,005	1,315	31
Other Payables	114	99	(14)
Long Term Liabilities	276	211	(24)
Other Payables	24	0	(100)
Deferred Tax Liability	251	210	(16)
Equity	8,651	7,679	(11)
Paid-in Capital	1,000	1,000	0
Net Profit (Loss) for the period	(1,573)	(972)	(38)
Total Liabilities	10,050	9,307	(7)

Income Statement

Million TL	2024 Q1	2025 Q1	Change %
Revenue	(1,256)	(998)	(21)
Cost of sales	(200)	0	(100)
Gross Profit (Loss)	(1,456)	(998)	(31)
General Administrative Expenses	(17)	(14)	(16)
Marketing Expenses	(0.9)	(1.6)	76
Other Operating Income	7	3	(50)
Other Operating Expenses	(17)	0	(100)
Operating Profit (Loss)	(1,484)	(1,010)	(32)
Financial Income	0	0	0
Financial Expenses	(100)	(105)	5
Net Monetary Position Gain / (Losses)	212	102	(52)
Profit (Loss) Before Tax	(1,372)	(1,013)	(26)
Net Profit (Loss) for the period	(1,230)	(972)	(21)

Note: Inveo Yatırım Holding is within the scope of TFRS 10 Investment Entity exemption and measures its investments in subsidiaries and associates at fair value through profit or loss..

Inveo – IFRS Condensed Financial Statements (Except TAS 29)

Balance Sheet

Million TL	2024	2025 Q1	Change %
Current Assets	31	185	490
Financial Investments	22	173	673
Non Current Assets	8,826	8,652	(2)
Financial Investments	8,825	8,651	(2)
Total Assets	8,857	8,838	(0.2)
Current Liabilities	1,020	1,417	39
Short Term Borrowings	913	1,315	44
Other Payables	107	99	(8)
Long Term Liabilities	251	211	(16)
Other Payables	22	0	(100)
Deferred Tax Liability	228	210	(8)
Equity	7,586	7,210	(5)
Paid-in Capital	1,000	1,000	0
Net Profit (Loss) for the period	1,184	(376)	(132)
Total Liabilities	8,857	8,838	(0.2)

Income Statement

Million TL	2024 Q1	2025 Q1	Change %
Revenue	51	(278)	(647)
Cost of sales	(126)	0	(100)
Gross Profit (Loss)	(75)	(278)	271
General Administrative Expenses	(12)	(14)	16
Marketing Expenses	(0.6)	(1.6)	153
Other Operating Income	4.7	3.3	(30)
Other Operating Expenses	(12)	0	(100)
Operating Profit (Loss)	(95)	(290)	206
Financial Income	0	0	0
Financial Expenses	(72)	(105)	45
Profit Before Tax	(167)	(395)	137
Net Profit for the period	(94)	(376)	301

Note: Inveo Yatırım Holding is within the scope of TFRS 10 Investment Entity exemption and measures its investments in subsidiaries and associates at fair value through profit or loss..

Changes in Capital Share and Share Ratios in Direct Investments

DIRECT FINANCIAL INVESTMENTS	2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025 Q1	
	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%	Nominal TL	%
Gedik Yatırım	10,414,164	18.54	13,408,278	19.90	16,848,000	25.00	35,046,190	52.00	35,046,190	52.00	57,052,825	47.54	108,470,932	43.04	278,021,223	84.87	428,573,607	84.87	848,660,599	84.87	848,660,599	84.87
Misyon Yatırım Bankası													224,997,000	75.00	384,997,000	76.99	384,997,000	76.99	769,994,000	76.99	769,994,000	76.99
Inveo Ventures GSYO*															55,250,000	85.00	55,250,000	85.00	55,250,000	85.00	55,250,000	85.00
Inveo Portföy											5,300,000	100.00	6,000,000	100.00	7,500,000	100.00	30,000,000	100.00	30,000,000	100.00	30,000,000	100.00
Inveo Araç Kiralama																	20,000,000	100.00	41,000,000	100.00	41,000,000	100.00
TURPE GSYO											3,712,500	9.80	3,712,500	9.80	3,712,500	9.80	3,712,500	9.80	3,712,500	9.80	109,773,105	43.91
Albila Serum							9,067	2.57	9,067	2.57	796,340	2.57	796,340	1.94	796,340	1.21	796,340	0.93	796,340	0.93	796,340	0.93
Finveo Yatırım Holding									388,000	100.00	772,376	100.00	5,132,646	100.00	5,132,646	100.00	28,032,646	100.00	35,003,311	100.00	35,003,311	100.00
Inveo Beta									862,500	100.00	862,500	100.00	6,970,665	100.00	6,970,665	100.00	6,970,665	100.00				
Ichain Yatırım Holding															10,000,000	100.00	10,000,000	100.00				
Boğaziçi Ventures											825,600	20.00	825,600	20.00	1,358,740	20.50	1,358,740	20.50				
Detaysoft													1,306,050	5.50	1,306,050	5.50	1,306,050	5.50				
Novel Scala											55,000	55.00	55,000	55.00	55,000	55.00	55,000	55.00				
Devexperts Bilgi Dağıtım					5,549	9.99	5,549	9.99	5,549	9.99	5,549	9.99	5,549	9.99	5,549	9.99	5,549	9.99				
Devexperts Teknoloji							4,995	9.99	4,995	9.99	4,995	9.99	4,995	9.99	4,995	9.99	4,995	9.99				

*The registration regarding the process of increasing the capital of Inveo Ventures GSYO by 231.54% by TL 150 Mn to TL 215.5 Mn was completed on 17.04.2025. The direct share of the company decreased to 60.56%.

Note: The figures in the table represent Inveo Yatırım Holding's direct share in direct investments.

Thank You

INVEO

Investor Relations Contact

Deniz Özer

Investor Relations Manager

Diğdem Erdoğan

Investor Relations Executive

Hakan Duran

Investor Relations Assistant Specialist

+90 216 453 00 33

ir@inveo.com.tr

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