

(CONVENIENCE TRANSLATION INTO ENGLISH OF THE ACTIVITY
REPORT ORIGINALLY ISSUED IN TURKISH)

VERUSA HOLDING A.Ş.

Activity Report

31 March 2025





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1. COMPANY PROFILE

Company Information

Commercial Title	:	Verusa Holding A.Ş.
Market in Which It Operates	:	Istanbul Stock Exchange (BIST) – STAR MARKET
Trading Code	:	VERUS
Headquarters Address	:	Maslak Mah. Saat Sk. Spine Tower Site No:5/91 Sarıyer/Istanbul
Website	:	www.verusa.com.tr
Email	:	info@verusa.com.tr
Phone	:	0 (212) 290 74 90
Fax	:	0 (212) 290 74 91

About

Founded in 2006, Verusa Holding has been contributing to the economy, employment, and all its stakeholders by focusing on increasing efficiency and profitability through its investments in companies operating in sectors with strong growth potential.

Verusa Holding's primary areas of activity include renewable energy, mining, and technology-software. These include chemicals, steel products manufacturing, venture capital investments, and the food sector. The companies in which Verusa Holding holds direct and indirect stakes operate throughout Turkey, with a portion of their production marketed in Europe, the Middle East, Asia, Africa, North, and South America.

Verusa Holding's three subsidiaries are also publicly traded on the Istanbul Stock Exchange (BIST).

By focusing on its absolute commitment to people, society, the environment, ethics, and corporate values in all its activities, it aims to further strengthen its strong position in the sector with its innovative initiatives.

2. CAPITAL AND PARTNERSHIP STRUCTURE

Verusa Holding A.Ş. has transitioned to the registered capital system in accordance with the Capital Markets Board ("CMB") decision dated October 17, 2012, and numbered 10201.

Capital Information

Issued Capital	:	70,000,000 TL
Registered Capital Limit	:	1,000,000,000 TL

Partnership Structure

The Company's partnership structure as of March 31, 2025 is presented in the table below.

Shareholders	Capital Amount (TL)	Capital Ratio (%)
Investco Holding Inc.	44.652.393,50	63,79
Publicly Traded Portion	22.004.565,50	31,44
Buy Back Plan Shares	3.343.041,00	4,77
Total	70,000,000.00	100

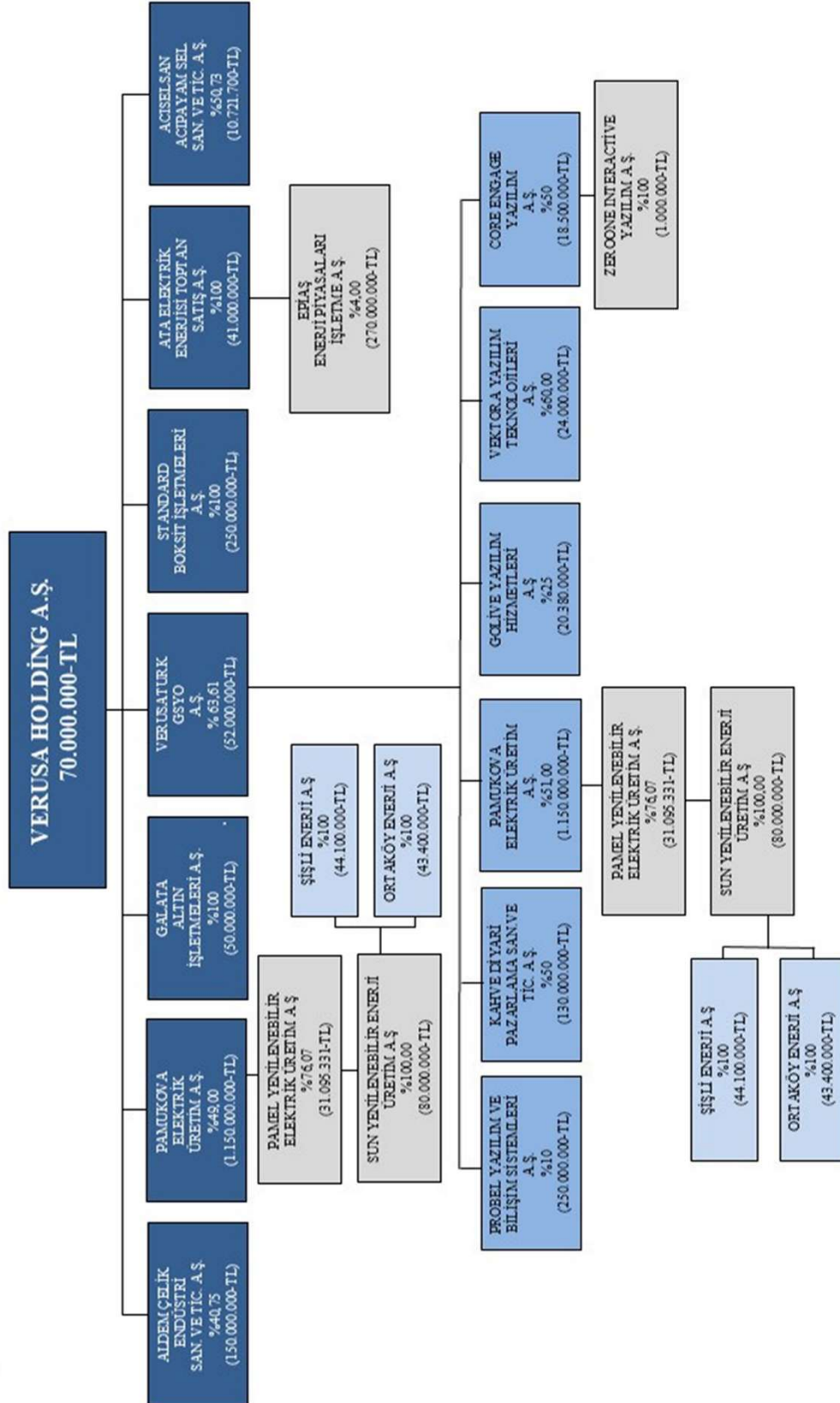
Information on Preferred Shares and Voting Rights of Shares

As stated in Article 6 of the Company's Articles of Association; The Company's issued capital It amounts to 70,000,000 TL. It consists of 14,000,000 shares of Class A registered shares representing 14,000,000 TL of capital and 56,000,000 shares of Class B bearer shares representing 56,000,000 TL of capital.

A Group registered shares are granted preferential rights in the election of board members and at general meetings. According to Article 7 of the Articles of Association titled "Board of Directors," half of the Board of Directors members shall be elected from among A Group shareholders or their nominees.

Again, according to Article 12 of the Articles of Association titled "General Meeting," A Group shareholders are granted 15 (fifteen) votes per share, and other shareholders are granted 1 (one) vote per share at General Meetings.

3. SUBSIDIARIES AND ASSOCIATED COMPANIES



3. SUBSIDIARIES AND ASSOCIATED COMPANIES

Direct and Indirect Subsidiaries, Affiliated Companies



Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.

- Established: 2012
- Business Activity: Venture Capital Investments
- Capital: 52,000,000 TL
- Share: 63.61%



Pamukova Elektrik Üretim A.Ş.

- Established: 2015
- Business Activity: Renewable Energy Production
- Capital: 1,150,000,000 TL
- Shareholding: 100%



Standard Boksit İşletmeleri A.Ş.

- Established: 2014
- Business Activity: Mining, Bauxite
- Capital: 250,000,000 TL
- Share (%) : 100



Galata Altın İşletmeleri A.Ş.

- Established: 2020
- Business Activity: Gold Mining
- Capital: 50,000,000 TL
- Shareholding: 100%



Aldem Çelik San. ve Tic. A.Ş.

- Established: 1984
- Business Activity: Iron and Steel
- Capital: 150,000,000 TL
- Share: 40.75%



Aciselsan Acipayam Selüloz San. ve Tic. A.Ş.

- Established: 1973
- Business Activity: Chemicals
- Capital: 10,721,700 TL
- Share: 50.73%



Ata Elektrik Enerjisi Toptan Satış A.Ş.

- Established: 2008
- Business Activity: Energy
- Capital: 41,000,000 TL
- Share: 100%



EPIAŞ Enerji Piyasaları İşletme A.Ş.

- Established: 2015
- Business Activity: Operation of Energy Markets
- Capital: 270,000,000 TL
- Share: 4%

3. SUBSIDIARIES AND ASSOCIATED COMPANIES

Direct and Indirect Subsidiaries, Affiliated Companies



Pamel Yenilenebilir Enerji Üretim A.Ş.

- Established: 2007
- Business Activity: Renewable Energy Production
- Capital: 31,095,331 TL
- Share: 76.07%



Sun Yenilenebilir Enerji Üretim A.Ş.

- Established: 2021
- Business Activity: Construction and Operation of Renewable Energy Facilities
- Capital: 80,000,000 TL
- Shareholding: 100%



Vektora Yazılım Teknolojileri A.Ş.

- Established: 2003
- Business Activity: Technology – Software
- Capital: 24,000,000 TL
- Share: 60%



GoLive Yazılım Hizmetleri A.Ş.

- Established: 2013
- Field of Activity: Technology – Software
- Capital: 20,380,000 TL
- Share: 25%



Probel Yazılım ve Bilişim Sistemleri A.Ş.

- Established: 1998
- Business Activity: Technology – Software
- Capital: 250,000,000 TL
- Share: 10.00



Core Engage Yazılım A.Ş.

- Established: 2020
- Business Activity: Software and Digital Game Software
- Capital: 18,500,000 TL
- Share: 50.00%



Zeroone Interaktif Yazılım A.Ş.

- Founded: 2020
- Business Activity: Software and Digital Game Software
- Capital: 1,000,000 TL
- Share: 50%



Kahve Diyarı Pazarlama San. ve Tic. A.Ş.

- Established: 2005
- Business Activity: Food
- Capital: 130,000,000 TL
- Share: 50.00%

3. SUBSIDIARIES AND ASSOCIATED COMPANIES



(*) Branches are available throughout Turkey.

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies



Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.

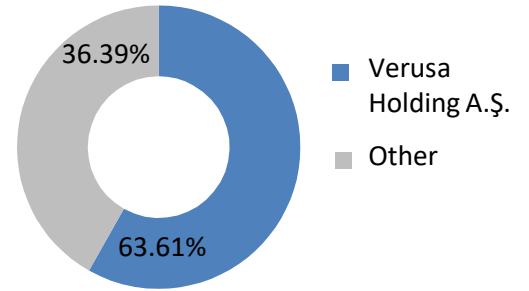


Established in accordance with the relevant regulations of the Capital Markets Board (CMB) to evaluate venture capital investments, Verusaturk Venture Capital Investment Partnership provides long-term capital to companies with high growth potential and a focus on technology and innovation.

With its strong business models built around its institutional experience, knowledge, and qualified human resources, it produces effective and sustainable solutions to help the companies it invests in establishing the most suitable capital structures, become more institutionalized, increase their competitive advantages and market shares, and achieve their growth targets.

Listed on the Istanbul Stock Exchange (BIST) since 2015, Verusaturk has made venture capital investments and achieved successful portfolio exits since its inception, committing to delivering high returns to its stakeholders.

Capital and Partnership Structure

**Capital****52,000,000 TL**

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies

Verusaturk's Venture Capital Investments, Capital and Shareholdings

Direct and Indirect Investments (Company Name)	Capital (TL)	Share (%)
Pamukova Elektrik Üretim A.Ş.	1,150,000,000	51
Vektora Yazılım Teknolojileri A.Ş.	24,000,000	60
GoLive Yazılım Hizmetleri A.Ş.	20,380,000	25
Probel Yazılım ve Bilgi Sistemleri A.Ş.	250,000,000	10
Core Engage Yazılım A.Ş.	18,500,000	50
Kahve Diyarı Pazarlama Sanayi ve Ticaret A.Ş.	130,000,000	50
Pamel Yenilenebilir Enerji Üretim A.Ş. (through Pamukova)	31,095,331	38.79
Sun Yenilenebilir Enerji Üretim A.Ş. (through Pamel)	80,000,000	38.79
Zeroone İnteraktif Yazılım A.Ş. (through Core Engage)	1,000,000	50

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies



Pamukova Elektrik Üretim A.Ş.

Pamukova Elektrik's renewable energy production portfolio, in which it holds subsidiaries, includes 2 hydroelectric power plants (HES), 4 solar power plants (GES), and a total installed capacity of 18,454 MW.

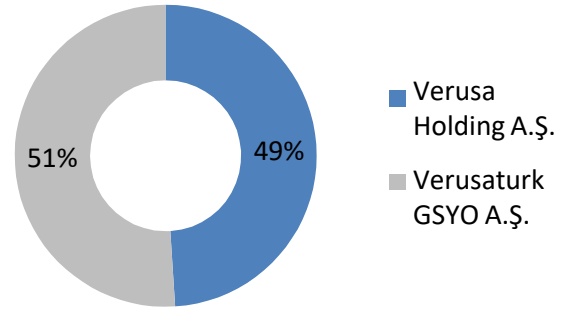


Pamukova Electricity Production Inc. was established in 2015 by Verusa Holding Inc. and Verusaturk GSYO Inc. to operate in the renewable energy sector. Pamukova Electricity invests in companies that own power plants utilizing renewable energy sources.

Pamukova Electricity is the owner of two hydroelectric power plants with a total installed capacity of 6,946 MW located in Adıyaman Province and 7.49 MW located in Tortum District of Erzurum Province.

Pamukova Electricity indirectly owns 100% of "Sun Renewable Energy Production Inc." with a capital of 80,000,000 TL through Pamel Renewable Electricity Production Inc. Ortaköy Energy and Şişli Energy Inc., which is wholly owned by Sun Renewable Energy Production Inc., owns four solar power plants with a total installed capacity of 4,018 MW.

Capital and Ownership Structure



Capital	1,150,000,000 TL
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3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies



Pamel Yenilenebilir Enerji Üretim A.Ş.

Pamel Yenilenebilir Enerji Üretim A.Ş. is a reliable and quality-focused company in the renewable energy sector. While operating with this approach, it continues to create sustainability both for Turkey's needs and its stakeholders.

Pamel Yenilenebilir Enerji Üretim A.Ş. was established on December 18, 2007, with the purpose of constructing and operating all types of energy facilities. The Company, which owns the Şifrin Regulator and Hydroelectric Power Plant facility with an installed capacity of 6,946 MW within the boundaries of Çelikhan district of Adıyaman province, was granted the principles of electricity generation and operation license with other institutions outside the Turkish Electricity Authority, as published in the Official Gazette dated September 4, 1985 and numbered 18858.

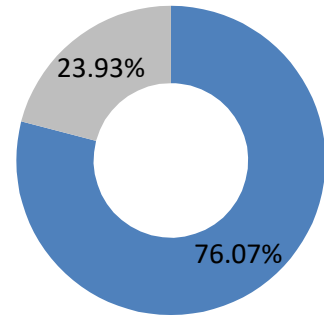
In accordance with the license issued by the Electricity Market Regulatory Authority on March 25, 2010, numbered EÜ/2481-24/1609, this facility is entitled to produce electricity for a period of 49 years. Additionally, within the boundaries of Erzurum Province, on the Tortum-Artvin road and the Tortum River, there are three facilities with a total installed capacity of 7.49 MW.

It owns a hydroelectric power plant consisting of a turbine. The hydroelectric power plant facility has a 49-year license to generate electricity issued by the Electricity Market Regulatory Authority on December 31, 2007, under license number EÜ/1447-1/1042. The company is the sole shareholder of "Sun Renewable Energy Production Inc." with a capital of 80,000,000 TL. Sun Renewable Energy Production Inc., which holds 100% of the shares of Ortaköy Energy and Şişli Energy Inc., owns four solar power plants with a total installed capacity of 4,018 MW.



PAMEL
Yenilenebilir Elektrik
Üretim A.Ş.

Capital and Ownership Structure



■ Pamukova
Elektrik
Üretim A.Ş.
■ Other

Capital

31,095,331 TL

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information Regarding Affiliated Companies

Hydroelectric and Solar Power Plants Within the Pamel Group



PAMEL HES, Adiyaman

Plant Location
Adiyaman / Şifrin

Installed Power
6,946 MW

Production Capacity
17,386 GWh



PAMEL HES, Erzurum

Facility Location
Erzurum / Tortum

Installed Capacity
7.49 MW

Production Capacity
22,925 GWh



GES, Ankara (4)

Facility Location
Ankara / Bala

Installed Capacity
4,018 MW

Production Capacity
6.2 GWh

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies



Ata Elektrik Enerjisi Toptan Satış A.Ş.

Ata Elektrik, with its structure and policies that follow innovative technologies, prioritizes society and the environment in all its investment and production projects to provide better conditions for future generations.

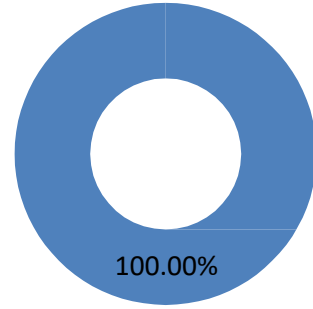


Capital and Ownership Structure

Ata Elektrik Enerjisi Toptan Satış A.Ş. was established on September 12, 2008. The company operates in accordance with the relevant legislation governing the electricity market.

Ata Elektrik Enerjisi Toptan Satış A.Ş. is the third-largest shareholder of EPIAŞ Enerji Piyasaları İşletme A.Ş. (holding a 4% stake) which has a capital of 270,000,000 TL and is owned by Borsa İstanbul A.Ş. (Istanbul Stock Exchange)

The company's capital is 41,000,000 TL, consisting of 41,000,000 shares, each with a nominal value of 1 TL and all registered in the name of the holder.



■ Verusa Holding A.Ş.

Capital	41,000,000 TL
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3. SUBSIDIARIES AND AFFILIATED COMPANIES Summary

Information on Affiliated Companies



Standard Boksit İşletmeleri A.Ş.

Standard Boksit İşletmeleri A.Ş. aims to utilize advanced technologies to harness Turkey's underground resources for the economy and continuously improve sustainable environmental performance.

Standard Boksit İşletmeleri A.Ş., a wholly owned subsidiary of Verusa Holding, was established in 2014 and is engaged in bauxite mining exploration and extraction activities. Bauxite is the raw material for aluminum, and its applications are expanding day by day as a result of developing technology and changing consumption habits worldwide.

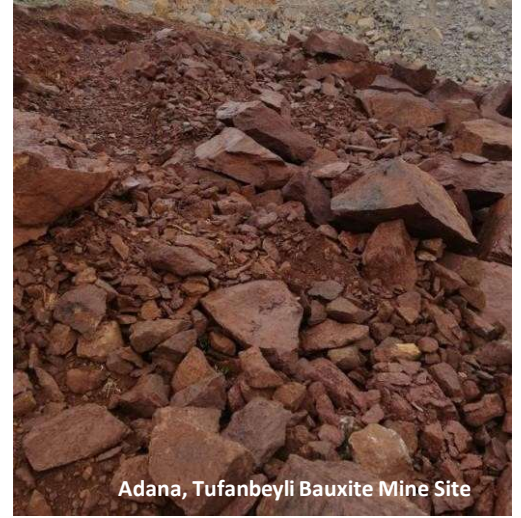
As of March 31, 2025, the company holds a total of 25 IV. Group mining sites and permits. Of these sites, 22 contain bauxite ore, 2 contain copper ore, and 1 contains iron ore.

The bauxite reserves identified during detailed mining exploration activities conducted within the boundaries of the IV. Group Mining License area have positioned Standard as one of the leading companies of strategic importance in the region and in Turkey.

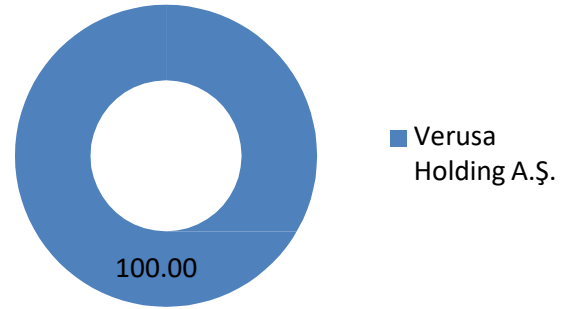
Bauxite mining operations have commenced at the bauxite mine located in Tufanbeyli district of Adana province, while development activities continue in all other areas.

Within the scope of its environmentally conscious and compliant activities, the Environmental Impact Assessment (EIA) report prepared for the project sites and their immediate surroundings indicates that the mining activities to be carried out will not have any adverse effects on the area, based on studies related to "flora and fauna." It has been determined that there are no objections to the approval of the activities.

Standard Bauxite Operations continues its R&D and analysis activities at the Sample Analysis Laboratory located at the Adana Tufanbeyli Bauxite Mine site, which is equipped with an XRF device, a laboratory-type jaw crusher, a laboratory-type ring mill, and a core cutting machine, in 2025 as well.



Capital and Ownership Structure



Capital

250,000,000 TL

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies

Standard Boksit İşletmeleri A.Ş. Mining Sites



Province/District Where the Mines Are Located	Number of Mines	Mining Ore
Adana, Tufanbeyli	1	Bauxite
Antalya, Alanya	5	Bauxite
Antalya, Akseki	8	Bauxite
Muğla, Yatağan	1	Bauxite
Karaman, Çukurbağ	1	Bauxite
Kahramanmaraş, Göksun	2	Bauxite
Konya, Seydişehir	1	Bauxite
Eskişehir, Mihaliççık	1	Bauxite
Gaziantep, Islahiye	2	Bauxite
Sivas, Divriği	1	Iron
Erzincan, Otlukbeli	1	Copper
Tokat, Zile	1	Copper

3. SUBSIDIARIES AND ASSOCIATED COMPANIES

Summary Information on Associated Companies



Galata Altın İşletmeleri A.Ş.

Galata Altın İşletmeleri A.Ş., with its open corporate structure focused on development and progress, aims to make investments in the establishment of facilities for ore enrichment and the production of gold and concentrates, utilizing state-of-the-art technologies that meet global standards.

Galata Altın İşletmeleri A.Ş., a 100% subsidiary of Verusa Holding, was established with the purpose of conducting gold mining investments and operations. Galata Gold has entered into a contract with a firm to commence geophysical and geological studies aimed at determining the gold reserve quantities in the relevant mining area.

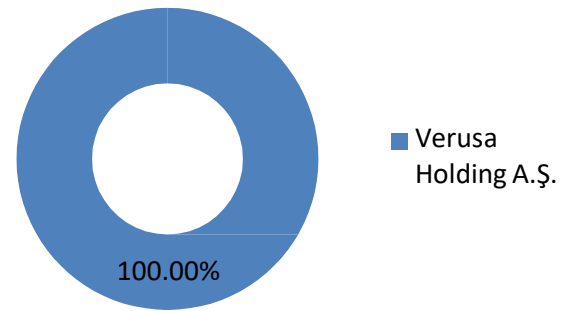
Under its corporate structure that is open to development and progress, the company plans to make investments in establishing facilities that will utilize advanced technologies in line with global standards to enrich ore and obtain gold and concentrates, thereby increasing both production and sales volume as well as product quality.

Becoming a significant gold producer that evaluates Turkey's underground resources, contributing to the development of the gold mining industry, and supporting the Turkish economy are among Galata Gold's future objectives.

As a subsidiary of Verusa Group, the company operates in compliance with environmental and regulatory standards, holding ISO 14001, ISO 10002, ISO 9001, and ISO 45001 integrated management system certifications.



Capital and Ownership Structure



Capital	50,000,000 TL
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3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies

Galata Altın İşletmeleri A.Ş. Mining Sites



Province / District Where the Fields Are Located	Number of Sites	Ore
Tokat, Erbaa	2	Gold
Balıkesir, Ayvalık	1	Gold
Balıkesir, Kepsut	1	Gold
Balıkesir, Bigadiç	1	Gold
Kütahya, Central	3	Gold
Kütahya, Gediz	1	Gold
Bayburt, Demirözü	1	Gold
Çankırı, Ilgaz	1	Gold
Çankırı, Korgun	2	Gold
Ankara, Elmadağ	2	Gold
Ankara, Haymana	1	Gold
Ankara, Gölbaşı	1	Gold
Amasya, Taşova	2	Gold
Manisa, Demirci	1	Gold

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Subsidiaries



Aldem Çelik Sanayi ve Ticaret A.Ş.

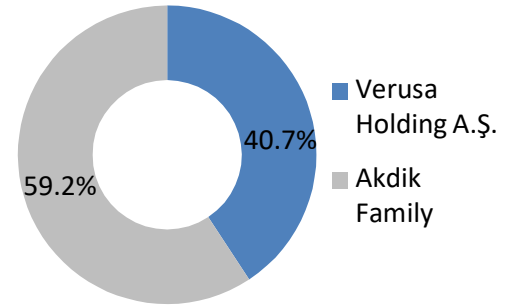
Aldem Steel has been providing services in the steel manufacturing sector since 1984. Since the early 2000s, the company has been producing series products and project-based productions from aluminum, stainless steel, and carbon steel raw materials in accordance with international norms and standards for its global customers. Today, the company's primary customer portfolio consists of leading companies in various sectors, including renewable energy, machinery, construction, transportation, nuclear energy, technology, healthcare, and defense.

Aldem Steel manufacture products for customers operating in various sectors, including renewable energy, energy, infrastructure-construction and art structures, machinery, technology, defense, purification, recycling, shipbuilding, and their sub-sectors. Some of the significant projects where Aldem Steel's products are used include, domestically: Istanbul Marmaray, Osmangazi Bridge, 1915 Çanakkale Bridge, 15 Temmuz Şehitler Bridge, Fatih Sultan Mehmet Bridge, Ambarlı Wastewater Treatment Plant, Tuzla Seawater Discharge Steel Works, Şişli Terakki Tepeören Campus Steel Works, Savoy Project Aluminum Facade Works, Yavuz Sultan Selim Bridge; and internationally, the Bouygues Construction Fecamp Offshore Platforms Project, the Libya Abu-Ziyyan Drinking Water Pipeline Project, and the St. Petersburg Gazprom Lakhta Center Project, Madagascar Airport, Paris Bouygues Energy Headquarters Aluminum Facade Project, London King's House Aluminum Facade Project, Le Meridien Batum Project, Qatar Islamic Museum Steel Works, Athens Olympic Village Steel Works, Ivory Coast Abidjan Pathe Cinema Steel Platforms Production and Installation Projects.

Aldem Steel holds international production management system and quality standards certifications including EN 1090-2 EXC4, EN ISO 3834-2, ISO 15085-2 CL1, ISO 9001, ISO 14001, and ISO 45001.



Capital and Ownership Structure



Capital

150,000,000 TL

3. SUBSIDIARIES AND AFFILIATED COMPANIES

Summary Information on Affiliated Companies



Aciselsan Acıpayam Selüloz San. Ve Tic. A.Ş.

Aciselsan, Acıpayam Cellulose Industry and Trade Inc. was established in 1973 in Acıpayam, Denizli, by the local community.

The company's primary activity is the production, purchase, and sale of high-quality, eco-friendly CMC (carboxymethyl cellulose) and its derivatives, as well as the recycling of production waste. CMC is a water-soluble cellulose ether used as an intermediate material in industries such as detergents, drilling, textiles, paints, adhesives, food, pharmaceuticals, and cosmetics.

Aciselsan shares began trading on the Istanbul Stock Exchange (BIST) under the ticker symbol ACSEL as of July 6, 2012.

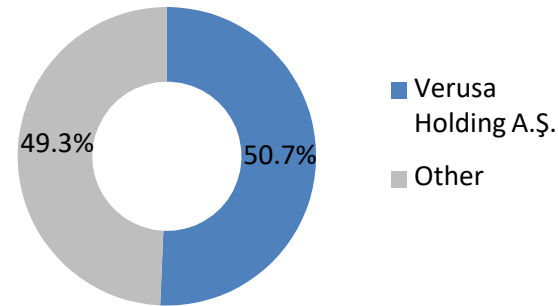
Verusa Holding A.Ş. holds a 50.73% stake in Aciselsan.

Aciselsan's current annual production capacity is 20,250 tons, consisting of 17,700 tons of technical CMC and 2,550 tons of SAF CMC.

Aciselsan holds the ISO 22000:2018 FOOD SAFETY MANAGEMENT SYSTEM certificate for food-grade CMC. Additionally, the company is currently working towards obtaining the internationally recognized FSSC 22000 GLOBAL FOOD SAFETY MANAGEMENT SYSTEM (Food Safety System Certification) certificate.



Capital and Ownership Structure



Capital	10,721,700 TL
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4. BOARD OF DIRECTORS AND ADMINISTRATIVE STAFF

Board of Directors

Name	Title	Start Date	Term
Mustafa ÜNAL	Chairman of the Board	October 31, 2024	3 years
Reha ÇIRAK	Vice Chairman	October 31, 2024	3 years
Ömer ÖZBAY	Board Member	October 31, 2024	3 years
Dr. Mustafa Necip ULUDAĞ	Board Member	October 31, 2024	3 years
Prof. Dr. Ahmet Gültekin KARAŞİN	Independent Board Member	October 31, 2024	3 years
Yasemin ÖZCAN KELEŞ	Independent Board Member	October 31, 2024	3 years

Committee

Audit Committee

Name	Position
Yasemin ÖZCAN KELEŞ	Chair
Prof. Dr. Ahmet Gültekin KARAŞİN	Member

Early Risk Detection Committee

Name	Position
Yasemin ÖZCAN KELEŞ	Chair
Prof. Dr. Ahmet Gültekin KARAŞİN	Member

Corporate Governance Committee

Name	Position
Prof. Dr. Ahmet Gültekin KARAŞİN	Chair
Yasemin Özcan Keleş	Member
Gürsel KONA	Member

Benefits Provided to the Board of Directors and Senior Management

Salary and Short-Term Benefits (TL)	6.306.801	4.562.676

5. INFORMATION RELATED TO COMPANY ACTIVITIES

Changes to the Articles of Association During the Period

No amendments to the articles of association were made during the relevant period.

Independent Audit Firm

As of the date of this report, an independent auditor has not yet been appointed to audit financial statements for the year 2025 in accordance with the provisions of the Capital Markets Legislation.

Issued Shares and Bonds

No shares or bonds were issued during the relevant period.

Information Regarding Acquired Shares

As of March 31, 2025, the Company holds 3,343,041 shares of its own stock.

Investor Relations Unit

The Investor Relations Department is responsible for ensuring communication between the Board of Directors and existing and potential shareholders regarding the exercise of shareholder rights within our company, and for carrying out the necessary procedures in accordance with the Corporate Governance Principles of the Capital Markets Board (CMB). The Investor Relations Department promptly discloses special circumstances to the public and fulfills its responsibilities toward regulatory authorities such as the Istanbul Stock Exchange and the Capital Markets Board of Turkey.

5. INFORMATION RELATED TO COMPANY ACTIVITIES

Investor Relations Unit (continued)

Information regarding the department responsible for managing relations with shareholders is provided below:

Investor Relations Unit Contact Information	
Name	Gürsel KONA
Position	Investor Relations Department Manager
Phone	0 (212) 290 7490
Fax Number	0 (212) 290 7491
Email	gursel.kona@verusa.com.tr

Legal Information

There are no lawsuits or legal proceedings that could significantly affect the Company's operations.

Disclosures Regarding Legislation

There are no administrative or judicial sanctions imposed on the Company and members of the Board of Directors due to practices that are contrary to the provisions of the legislation.

Donations and Aid

No donations or contributions were made during the period from January 1, 2025, to March 31, 2025.

6. SUMMARY FINANCIAL INFORMATION

Financial Position Statement

(TL)	March 31, 2025	December 31, 2024
Cash and Cash Equivalents	38.384.653	19.993.164
Total Assets	6.586.993.141	6.446.831.431
Current Assets	3.830.399.930	3.731.471.180
Non-current assets	2.756.593.211	2.715.360.251
Total Liabilities	962.473.767	531.772.083
Current Liabilities	846.967.492	396.899.360
Other Liabilities	115.506.275	134.872.723
Equity	5.624.519.374	5.915.059.348

Income Statement

(TL)	March 31, 2025	March 31, 2024
Revenue	205.361.359	235.170.285
Gross Profit	761.482	27.752.990
Operating Profit	-261.204.750	622.135.722
Net Profit	-280.876.170	467.282.134

7. Significant Developments During and After the Period

Significant Developments Occurring During and After the Period

Regarding Our Subsidiary Aldem Steel Industry and Trade Inc.

The sale of the land located in Arifiye district of Sakarya province, owned by Aldem Steel Industry and Trade Inc., in which our company holds a 40.75% stake, was completed on February 10, 2025, for a total consideration of 57,000,000 TL. Meanwhile, in line with Aldem Steel's growth objectives, a new factory investment will be made on a plot of land totaling 68,892 m² located in the Yalova Eurasia Organized Industrial Zone.

Regarding the Operating License issued by the General Directorate of Mining and Petroleum Affairs ("MAPEG") for the mining site in Sivas owned by our 100% subsidiary Standard Boksit İşletmeleri A.Ş.

One of the 25 mining licenses owned by our 100% subsidiary Standard Boksit İşletmeleri A.Ş., namely the IV. Group (c) Sivas Divriği mining area, has been issued by the General Directorate of Mining and Petroleum Affairs ("MAPEG") under license number 201500302 and notified to our company.

Initiation of Share Buyback Transactions

At the meeting of our Company's Board of Directors held on March 20, 2025; The Capital Markets Board's decision dated March 19, 2025, and numbered 2025/16, regarding share buyback transactions, as well as the Board's Decision-Making Authority's Decision dated March 19, 2025, and numbered i-SPK.22.9 (dated March 19, 2025, and numbered 16/531) and the Regulation on Repurchased Shares (II-22.1); Considering that the share price does not reflect the Company's actual performance, and with the aim of contributing to the formation of a healthy price and protecting shareholders,

- The repurchase of the Company's shares from the Stock Exchange,
- The maximum number of shares subject to repurchase is set at 1,000,000 shares, and the maximum fund for such repurchase is determined to be up to 270,000,000 TL, to be funded from the Company's own resources,
- The maximum duration for the buyback process is set as December 31, 2025,
- The share buyback transaction shall be included on the agenda of the first general meeting to be held and submitted to the shareholders for their information and approval,
- Furthermore, it has been decided that the Share Buyback Program prepared for submission to the first General Assembly Meeting to be held in accordance with the decision of the Company's Board of Directors dated February 20, 2025, shall remain without effect.

Within this scope, as of August 14, 2025, the total number of VERUS shares owned by the Company has reached 3,343,041 shares. (Ratio to the Company's capital: 4.7758%)