

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2025
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT

We have audited the special purpose financial statements of Köy Okulları Değişim Ağı Derneği (the “Association”) which comprise the financial position as of December 31, 2025 and the statement of income for the year then ended, and notes to the financial statements originally issued in Turkish.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Köy Okulları Değişim Ağı Derneği as of December 31, 2025, and its financial performance for the year then ended, in accordance with the accounting principles summarized in note 2 of the balance sheet in our independent auditors report dated May 30, 2026.

DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of FORVIS MAZARS



Aziz Murat Demirtaş, Partner
İstanbul, May 30, 2026

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2025

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Current Period	Prior Period
	(Audited)	(Audited)
ASSETS	Dec 31, 2025	Dec 31, 2024
I. Current Assets		
A. Cash and Cash Equivalents	15.808.171	5.958.744
1- Banks	12.982.919	5.958.744
2- Financial investments	2.825.252	-
B. Short-term prepaid expenses and Deferred Income	112.106	59.279
1- Short-term prepaid expenses	112.106	59.279
C. Other Current Assets	82.220	10.000
1- Deposits and guarantees given	82.220	10.000
Total Current Assets	16.002.497	6.028.023
II. Total Non-Current Assets		
A. Other Receivables	19.080	-
1- Other receivables from third parties	19.080	-
B. Tangible Assets	205.179	205.179
1- Land	205.179	205.179
Total Non-Currents Assets	224.259	205.179
Total Assets	16.226.756	6.233.202

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2025

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Currents Period	Prior Period
	(Audited)	(Audited)
LIABILITIES and NET ASSETS	Dec 31, 2025	Dec 31, 2024
I. Short-Term Liabilities		
A. Short-Term Financial Liabilities	1.330.243	904.390
1- Trade payables to non-related parties	64.643	28.489
2- Employee benefit payables	753.731	597.949
3- Other payables to non-related parties	511.869	277.952
B. Other Short-Term Liabilities	29.113	29.707
1- Other short-term liabilities	29.113	29.707
Total Short-Term Liabilities	1.359.356	934.097
II. Net Assets		
A. Capital	-	-
1- Capital	-	-
B. Accumulated Surplus from Previous Periods(-)	5.299.105	12.227.410
C. Net Assets for the Period	9.568.295	(6.928.305)
Total Net Assets	14.867.400	5.299.105
Total Liabilities and Net Assets	16.226.756	6.233.202

KÖY OKULLARI DEĞİŞİM AĞI DERNEĞİ
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2025

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Current Period	Prior Period
	(Audited)	(Audited)
	Jan 1, 2025 - Dec 31, 2025	Jan 1, 2024 - Dec 31, 2024
A. Total Revenues	46.993.100	18.932.382
1- Aid and donations	46.990.750	18.930.232
2- Dues collected	2.350	2.150
B. Refunds (-)	-	-
1- Refunds (-)	-	-
Net Revenue	46.993.100	18.932.382
C. Service Expenses (-)	-	-
1- Service Expenses (-)	-	-
Net Revenue less Service Expenses	46.993.100	18.932.382
D. Operating expenses (-)	(39.375.279)	(27.379.119)
1- Management and general expenses (-)	(7.655.040)	(5.898.789)
2- Fundraising expenses (-)	(31.714.952)	(21.479.284)
3- Other operating expenses (-)	(5.287)	(1.046)
Net Assets from Operations	7.617.821	(8.446.737)
E. Other Revenues	1.950.474	1.518.432
1- Interest income	877.795	591.487
2- Foreign exchange gain	1.020.000	817.899
3- Other non-operating revenues	52.679	109.046
Ordinary Net Assets	9.568.295	(6.928.305)
Net Assets for the Period	9.568.295	(6.928.305)