



**KAMUYU AYDINLATMA PLATFORMU**

**RÖNESANS GAYRİMENKUL YATIRIM A.Ş.**  
**Financial Report**  
**Consolidated**  
**2024 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Rönesans Gayrimenkul Yatırım A.Ş. Genel Kurulu'na

#### Giriş

Rönesans Gayrimenkul Yatırım A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2024 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM  
Sorumlu Denetçi

İstanbul, 19 Ağustos 2024

## Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	22	2.916.680	1.992.694
Financial Investments		0	58.542
Trade Receivables		589.053	505.288
Trade Receivables Due From Related Parties	5- 6	142.442	114.558
Trade Receivables Due From Unrelated Parties	6	446.611	390.730
Other Receivables		4.709	2.695
Other Receivables Due From Related Parties	5	491	402
Other Receivables Due From Unrelated Parties		4.218	2.293
Derivative Financial Assets	18	0	110.285
Inventories	7	3.545	1.594
Prepayments		237.005	461.606
Other current assets		58.011	74.060
<b>SUB-TOTAL</b>		<b>3.809.003</b>	<b>3.206.764</b>
<b>Total current assets</b>		<b>3.809.003</b>	<b>3.206.764</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.902	2.789
Other Receivables Due From Unrelated Parties		1.902	2.789
Inventories	7	1.817.710	1.565.900
Investments accounted for using equity method	3	14.519.031	13.908.439
Investment property	8	87.515.409	84.375.829
Property, plant and equipment		94.923	102.792
Right of Use Assets		223.226	223.929
Intangible assets and goodwill		1.810	1.832
Other intangible assets		1.810	1.832
Prepayments		7.647	10.002
Deferred Tax Asset	16	833.258	1.051.467
Other Non-current Assets		8.274	12.096
<b>Total non-current assets</b>		<b>105.023.190</b>	<b>101.255.075</b>
<b>Total assets</b>		<b>108.832.193</b>	<b>104.461.839</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	19	175.908	661.931
Current Portion of Non-current Borrowings		4.122.791	3.218.436
Current Portion of Non-current Borrowings from Related Parties	5- 19	45.916	37.570
Current Portion of Non-current Borrowings from Unrelated Parties	19	4.076.875	3.180.866
Trade Payables		413.451	565.800
Trade Payables to Related Parties	5- 6	207.773	165.947
Trade Payables to Unrelated Parties	6	205.678	399.853
Employee Benefit Obligations		26.419	20.674
Other Payables		1.965.550	1.586.174
Other Payables to Related Parties	5	1.829.585	1.354.923
Other Payables to Unrelated Parties		135.965	231.251
Derivative Financial Liabilities	18	47.100	168.558
Deferred Income Other Than Contract Liabilities		76.061	272.808
Current tax liabilities, current	16	112.395	113.483
Current provisions		34.357	32.561
Current provisions for employee benefits		19.522	18.899
Other current provisions		14.835	13.662
<b>SUB-TOTAL</b>		<b>6.974.032</b>	<b>6.640.425</b>
<b>Total current liabilities</b>		<b>6.974.032</b>	<b>6.640.425</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	19	13.536.883	20.053.259
Long Term Borrowings From Related Parties	5- 19	2.272.132	5.043.233
Long Term Borrowings From Unrelated Parties	19	11.264.751	15.010.026
Trade Payables		44.504	50.468
Trade Payables To Related Parties	5- 6	44.504	50.468

Other Payables		913.064	2.253.006
Other Payables to Related Parties	5	888.757	2.225.428
Other Payables to Unrelated parties		24.307	27.578
Deferred Income Other Than Contract Liabilities		3.141	6.372
Non-current provisions		124.277	105.882
Non-current provisions for employee benefits		124.277	105.882
Deferred Tax Liabilities	16	8.628.159	5.886.570
<b>Total non-current liabilities</b>		<b>23.250.028</b>	<b>28.355.557</b>
<b>Total liabilities</b>		<b>30.224.060</b>	<b>34.995.982</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		78.608.133	69.465.857
Issued capital	10	331.000	303.717
Inflation Adjustments on Capital	10	3.738.369	3.738.369
Share Premium (Discount)	10	10.832.240	6.991.313
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-11.383	-11.383
Gains (Losses) on Revaluation and Remeasurement		-11.383	-11.383
Gains (Losses) on Remeasurements of Defined Benefit Plans		-11.383	-11.383
Restricted Reserves Appropriated From Profits	10	562.330	562.330
Prior Years' Profits or Losses		57.881.511	35.075.184
Current Period Net Profit Or Loss		5.274.066	22.806.327
<b>Total equity</b>		<b>78.608.133</b>	<b>69.465.857</b>
<b>Total Liabilities and Equity</b>		<b>108.832.193</b>	<b>104.461.839</b>

## Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period	Previous Period	Current Period 3	Previous Period
		01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023	Months 01.04.2024 - 30.06.2024	3 Months 01.04.2023 - 30.06.2023
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	11	3.379.320	3.145.057	1.757.163	1.550.693
Cost of sales	11	-870.039	-861.525	-435.438	-354.987
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.509.281	2.283.532	1.321.725	1.195.706
GROSS PROFIT (LOSS)		2.509.281	2.283.532	1.321.725	1.195.706
General Administrative Expenses	12	-177.309	-70.483	-104.399	-35.187
Marketing Expenses	12	-59.051	-9.826	-42.029	-4.630
Other Income from Operating Activities	14	4.115.744	11.713.524	813.329	9.207.939
Other Expenses from Operating Activities	14	-266.436	-50.685	-78.353	-30.330
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.122.229	13.866.062	1.910.273	10.333.498
Investment Activity Income		565	8.368	-27	8.368
Investment Activity Expenses		0	-34.119	0	1.060
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	610.590	1.867.135	178.787	1.154.185
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.733.384	15.707.446	2.089.033	11.497.111
Finance income	15	174.731	707.025	20.432	691.191
Finance costs	15	-3.558.184	-11.406.322	-1.043.421	-9.095.485
Gains (losses) on net monetary position		5.052.962	5.327.987	1.572.538	3.084.043
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		8.402.893	10.336.136	2.638.582	6.176.860
Tax (Expense) Income, Continuing Operations		-3.128.827	-1.817.453	-875.130	-776.825
Current Period Tax (Expense) Income	16	-169.029	0	-107.520	0
Deferred Tax (Expense) Income	16	-2.959.798	-1.817.453	-767.610	-776.825
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.274.066	8.518.683	1.763.452	5.400.035
PROFIT (LOSS)		5.274.066	8.518.683	1.763.452	5.400.035
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		5.274.066	8.518.683	1.763.452	5.400.035
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>		17,11000000	28,05000000	5,81000000	17,78000000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		5.274.066	8.518.683	1.763.452	5.400.035
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>5.274.066</b>	<b>8.518.683</b>	<b>1.763.452</b>	<b>5.400.035</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		5.274.066	8.518.683	1.763.452	5.400.035

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>6.016.630</b>	<b>8.340.562</b>
Profit (Loss)		5.274.066	8.518.683
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>2.578.799</b>	<b>-407.777</b>
Adjustments for depreciation and amortisation expense	13	5.204	6.805
Adjustments for Impairment Loss (Reversal of Impairment Loss)		16.751	5.991
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	16.751	5.991
Adjustments for provisions		49.807	19.485
Adjustments for (Reversal of) Provisions Related with Employee Benefits		50.603	17.040
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-796	2.445
Adjustments for Interest (Income) Expenses		1.389.876	1.392.264
Adjustments for Interest Income	14	-204.630	-58.943
Adjustments for interest expense	15	1.594.506	1.451.207
Adjustments for unrealised foreign exchange losses ( gains)		1.729.117	9.182.934
Adjustments for fair value losses (gains)		-3.130.193	-10.965.574
Adjustments for Fair Value Losses (Gains) of Investment Property	8	-3.068.360	-10.932.200
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	-8.337
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-61.833	-25.037
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-610.590	-1.867.135
Adjustments for Tax (Income) Expenses	16	3.128.827	1.817.453
<b>Changes in Working Capital</b>		<b>-1.755.547</b>	<b>237.083</b>
Adjustments for decrease (increase) in trade accounts receivable		-100.516	-226.941
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.127	183.288
Adjustments for decrease (increase) in inventories		-561.962	-923
Decrease (Increase) in Prepaid Expenses		226.956	-11.054
Adjustments for increase (decrease) in trade accounts payable		-158.313	44.028
Adjustments for increase (decrease) in other operating payables		-960.607	137.624
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-199.978	111.061
<b>Cash Flows from (used in) Operations</b>		<b>6.097.318</b>	<b>8.347.989</b>
Payments Related with Provisions for Employee Benefits		-3.646	-7.282
Income taxes refund (paid)		-77.042	-145
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>357.846</b>	<b>-90.115</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-1.791	-6.606
Purchase of property, plant and equipment		-986	-5.690
Purchase of intangible assets		-805	-916
Cash Inflows from Sale of Investment Property		107.545	
Cash Outflows from Acquisition of Investment Property			-78.989
Interest received		204.630	97.326
Other inflows (outflows) of cash		47.462	-101.846
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-1.158.741</b>	<b>-3.135.834</b>
Proceeds from Issuing Shares or Other Equity Instruments		3.840.927	0
Proceeds from issuing shares		3.840.927	
Proceeds from borrowings	19	1.317.068	8.444.612
Repayments of borrowings	19	-4.635.304	-8.456.107
Increase in Other Payables to Related Parties		157.108	
Decrease in Other Payables to Related Parties			-107.524
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		189.749	222.834
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-124.509	-388.458
Interest paid		-1.716.358	-2.726.011

Other inflows (outflows) of cash		-187.422	-125.180
INFLATION EFFECT		-4.291.749	-5.638.641
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		923.986	-524.028
Net increase (decrease) in cash and cash equivalents		923.986	-524.028
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	22	<b>1.992.694</b>	<b>2.231.141</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	22	<b>2.916.680</b>	<b>1.707.113</b>

# Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity										
	Equity attributable to owners of parent (member)										Non-controlling interests (member)
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings		
				Gains/Losses on Revaluation and Remeasurement (member)		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss	
Gains (Losses) on Remeasurements of Defined Benefit Plans											
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	303.717	3.738.369	6.991.313	-12.309	-12.309		562.330	15.592.121	16.763.773	43.939.314	43.939.314
Adjustments Related to Accounting Policy Changes											
Adjustments Related to Required Changes in Accounting Policies											
Adjustments Related to Voluntary Changes in Accounting Policies											
Adjustments Related to Errors											
Other Restatements											
Restated Balances											
Transfers								16.763.773	-16.763.773	0	0
Total Comprehensive Income (Loss)									8.518.683	8.518.683	8.518.683
Profit (loss)									8.518.683	8.518.683	8.518.683
Other Comprehensive Income (Loss)											
Issue of equity											
Capital Decrease											
Capital Advance											
Effect of Merger or Liquidation or Division											
Effects of Business Combinations Under Common Control											
Advance Dividend Payments											
Dividends Paid											
Decrease through Other Distributions to Owners											
Increase (Decrease) through Treasury Share Transactions											
Increase (Decrease) through Share-Based Payment Transactions											
Acquisition or Disposal of a Subsidiary											
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											
Transactions with noncontrolling shareholders											
Increase through Other Contributions by Owners											
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied											
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied											
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied											
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied											
Increase (decrease) through other changes, equity											
<b>Equity at end of period</b>	303.717	3.738.369	6.991.313	-12.309	-12.309		562.330	32.355.804	8.518.683	52.457.997	52.457.997
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	303.717	3.738.369	6.991.313	-11.383	-11.383		562.330	35.075.184	22.806.327	69.465.857	69.465.857
Adjustments Related to Accounting Policy Changes											
Adjustments Related to Required Changes in Accounting Policies											
Adjustments Related to Voluntary Changes in Accounting Policies											
Adjustments Related to Errors											
Other Restatements											
Restated Balances											
Transfers								22.806.327	-22.806.327	0	0
Total Comprehensive Income (Loss)									5.274.066	5.274.066	5.274.066
Profit (loss)									5.274.066	5.274.066	5.274.066
Other Comprehensive Income (Loss)											
Issue of equity	27.283									27.283	27.283
Capital Decrease											
Capital Advance											
Effect of Merger or Liquidation or Division											
Effects of Business Combinations Under Common Control											
Advance Dividend Payments											
Dividends Paid											

Previous Period  
01.01.2023 - 30.06.2023

