KAMUYU AYDINLATMA PLATFORMU

MARTI GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2024 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.12.2024	Previous Period 31.03.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	131.246	1.180.746
Trade Receivables		156.956.557	77.076.271
Trade Receivables Due From Related Parties	10	156.956.557	77.076.271
Other Receivables		320.509	1.555.211
Other Receivables Due From Related Parties	13820	26.749	994.580
Other Receivables Due From Unrelated Parties	11	293.760	560.631
Prepayments		12.839.770	12.180.979
Prepayments to Unrelated Parties	26	12.839.770	12.180.979
Other current assets		435.441	566.686
Other Current Assets Due From Unrelated Parties	26	435.441	566.686
SUB-TOTAL		**170.683.523**	**92.559.893**
Total current assets		**170.683.523**	**92.559.893**
NON-CURRENT ASSETS			
Other Receivables		19.035.945	19.035.918
Other Receivables Due From Unrelated Parties	11	19.035.945	19.035.918
Investment property	17	9.629.035.331	8.081.696.657
Property, plant and equipment		15.169.730	15.554.244
Other property, plant and equipment	18	15.169.730	15.554.244
Intangible assets and goodwill		2.617	4.951
Other intangible assets	19	2.617	4.951
Total non-current assets		**9.663.243.623**	**8.116.291.770**
Total assets		**9.833.927.146**	**8.208.851.663**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	100.598.105	101.349.831
Current Portion of Non-current Borrowings	8	22.192.386	19.663.160
Trade Payables		5.707.942	7.109.711
Trade Payables to Related Parties	13789	0	0
Trade Payables to Unrelated Parties	10	5.707.942	7.109.711
Employee Benefit Obligations	12	5.428.066	2.717.155
Other Payables		23.376.273	11.201.120
Other Payables to Related Parties	13820	5.826.836	2.681.273
Other Payables to Unrelated Parties	11	17.549.437	8.519.847
Deferred Income Other Than Contract Liabilities		20.098	20.115
Deferred Income Other Than Contract Liabilities from Unrelated Parties	26	20.098	20.115
Current provisions		5.370.884	16.844.513
Current provisions for employee benefits	22	1.446.248	1.379.115
Other current provisions	22	3.924.636	15.465.398
Other Current Liabilities	26	138.557	0
SUB-TOTAL		**162.832.311**	**158.905.605**
Total current liabilities		**162.832.311**	**158.905.605**
NON-CURRENT LIABILITIES			
Long Term Borrowings		800.193.975	740.154.296
Long Term Borrowings From Unrelated Parties		800.193.975	740.154.296
Bank Loans	8	800.193.975	740.154.296
Other Payables		0	0
Other Payables to Unrelated parties	11	0	0
Non-current provisions	22-24	1.589.090	739.543
Non-current provisions for employee benefits	24	1.589.090	739.543
Other non-current liabilities		3.422.308	5.288.035
Other Non-current Liabilities to Unrelated Parties	26	3.422.308	5.288.035
Total non-current liabilities		**805.205.373**	**746.181.874**
Total liabilities		**968.037.684**	**905.087.479**
EQUITY			
Equity attributable to owners of parent		8.865.889.462	7.303.764.184
Issued capital	27	1.090.980.000	376.200.000

Treasury Shares (-)		-11.733.494	-11.733.494
Share Premium (Discount)		18.716.606	18.716.606
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-892.242	-534.438
Gains (Losses) on Revaluation and Remeasurement		-892.242	-534.438
Gains (Losses) on Remeasurements of Defined Benefit Plans		-892.242	-534.438
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		4.524.692.115	4.122.558.487
Exchange Differences on Translation		4.524.692.115	4.122.558.487
Restricted Reserves Appropriated From Profits		4.549.954	4.549.954
Legal Reserves		4.549.954	4.549.954
Prior Years' Profits or Losses		2.079.227.069	1.510.735.574
Current Period Net Profit Or Loss		1.160.349.454	1.283.271.495
Total equity		**8.865.889.462**	**7.303.764.184**
Total Liabilities and Equity		**9.833.927.146**	**8.208.851.663**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.04.2024 - 31.12.2024	Previous Period 01.04.2023 - 31.12.2023	Current Period 3 Months 01.10.2024 - 31.12.2024	Previous Period 3 Months 01.10.2023 - 31.12.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		139.079.560	79.002.188	34.248.444	13.131.715
Cost of sales		-7.212.106	-4.491.404	-3.947.457	-1.524.139
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		131.867.454	74.510.784	30.300.987	11.607.576
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		131.867.454	74.510.784	30.300.987	11.607.576
General Administrative Expenses	Not:29	-35.990.396	-18.423.821	-10.819.344	-6.152.480
Other Income from Operating Activities	Not:31	1.076.890.507	850.771.777	11.431.341	50.919.730
Other Expenses from Operating Activities	Not:31	-1.068.318	-8.424.095	-576.221	-432.363
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.171.699.247	898.434.645	30.336.763	55.942.463
Investment Activity Income	Not:32	5.616.078	4.424.941	833.392	1.276.501
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.177.315.325	902.859.586	31.170.155	57.218.964
Finance income	Not:32	65.631.886	126.360.464	3.776.193	122.718.312
Finance costs	Not:33	-82.597.757	-72.029.948	-31.042.878	8.791.090
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.160.349.454	957.190.102	3.903.470	188.728.366
Tax (Expense) Income, Continuing Operations		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.160.349.454	957.190.102	3.903.470	188.728.366
PROFIT (LOSS)		1.160.349.454	957.190.102	3.903.470	188.728.366
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		0
Owners of Parent		1.160.349.454	957.190.102	3.903.470	188.728.366
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.04.2024 - 31.12.2024	Previous Period 01.04.2023 - 31.12.2023	Current Period 3 Months 01.10.2024 - 31.12.2024	Previous Period 3 Months 01.10.2023 - 31.12.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		1.160.349.454	957.190.102	3.903.470	188.728.366
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-357.804**	**-302.709**	**-197.981**	**648.224**
Gains (losses) on revaluation of Right-of-use Assets					0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-357.804	-302.709	-197.981	648.224
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating To Components Of 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		**402.133.628**	**1.986.081.938**	**-337.550.006**	**533.727.380**
Exchange Differences on Translation of Foreing Operations		402.133.628	1.986.081.938	-337.550.006	533.727.380
Gains (losses) on exchange differences on translation of Foreign Operations		402.133.628	1.986.081.938	-337.550.006	533.727.380
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**401.775.824**	**1.985.779.229**	**-337.747.987**	**534.375.604**
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.562.125.278**	**2.942.969.331**	**-333.844.517**	**723.103.970**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		0
Owners of Parent		1.562.125.278	2.942.969.331	-333.844.517	723.103.970

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.04.2024 - 31.12.2024	Previous Period 01.04.2023 - 31.12.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-5.379.812**	**54.989.195**
Profit (Loss)		61.916.248	957.190.102
Profit (Loss) from Continuing Operations		61.916.248	957.190.102
Adjustments to Reconcile Profit (Loss)		**-4.630.759**	**-918.989.398**
Adjustments for depreciation and amortisation expense		1.708.043	1.091.708
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-166.886	-333.850
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-33.105	-333.850
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		-133.781	
Adjustments for provisions		-11.968.522	786.888
Adjustments for (Reversal of) Provisions Related with Employee Benefits		434.595	-350.788
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		513.666	1.137.676
Adjustments for (Reversal of) Other Provisions		-12.916.783	0
Adjustments for Interest (Income) Expenses		5.730.767	13.791.689
Adjustments for Interest Income		0	-7.146.104
Adjustments for interest expense		5.730.767	20.937.793
Adjustments for unrealised foreign exchange losses (gains)		65.839	-88.895.851
Adjustments for fair value losses (gains)		0	-845.429.982
Adjustments for Fair Value Losses (Gains) of Investment Property		0	-845.429.982
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for losses (gains) on disposal of non-current assets			0
Changes in Working Capital		**-62.665.301**	**16.788.491**
Adjustments for decrease (increase) in trade accounts receivable		-75.549.355	8.858.570
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-75.549.355	8.858.570
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.516.631	13.456.376
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.516.631	13.456.376
Adjustments for Decrease (Increase) in Contract Assets			0
Decrease (Increase) in Prepaid Expenses		20.429	10.378.566
Adjustments for increase (decrease) in trade accounts payable		-1.798.198	1.811.988
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-1.798.198	1.811.988
Increase (Decrease) in Employee Benefit Liabilities		2.559.400	2.519.168
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables		11.550.572	-28.530.860
Increase (Decrease) in Other Operating Payables to Unrelated Parties		11.550.572	-28.530.860
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.139	-11.336
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.963.641	8.306.019
Increase (Decrease) in Other Payables Related with Operations		-1.963.641	8.306.019
Cash Flows from (used in) Operations		**-5.379.812**	**54.989.195**
Payments Related with Provisions for Employee Benefits		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-3.736.799**	**-32.200.698**
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets		-482.949	-5.101.112
Purchase of property, plant and equipment		-482.949	-5.101.112
Cash Outflows from Acquition of Investment Property		-3.253.850	-34.245.690

Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Interest received		0	7.146.104
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**8.067.111**	**-76.820.957**
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		0	0
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings		13.797.878	-55.883.164
Cash Outflows from Other Financial Liabilities		13.797.878	-55.883.164
Interest paid		-5.730.767	-20.937.793
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.049.500	-54.032.460
Net increase (decrease) in cash and cash equivalents		-1.049.500	-54.032.460
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.180.746**	**55.210.993**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**131.246**	**1.178.533**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.04.2023 - 31.12.2023	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**330.000.000**	**-11.733.494**	**18.716.606**	**-586.050**	**1.548.790.325**				**3.685.272**	**148.106.804**	**1.409.693.452**	**3.446.672.915**		**3.446.672.915**
	Adjustments Related to Accounting Policy Changes															0
	Adjustments Related to Required Changes in Accounting Policies															0
	Adjustments Related to Voluntary Changes in Accounting Policies															0
	Adjustments Related to Errors															0
	Other Restatements															0
	Restated Balances															0
	Transfers										864.682	1.408.828.770	-1.409.693.452			0
	Total Comprehensive Income (Loss)					-302.709	1.986.081.938						957.190.102	2.942.969.331		2.942.969.331
	Profit (loss)												957.190.102	957.190.102		957.190.102
	Other Comprehensive Income (Loss)					-302.709	1.986.081.938							1.985.779.229		1.985.779.229
	Issue of equity															0
	Capital Decrease															0
	Capital Advance															0
	Effect of Merger or Liquidation or Division															0
	Effects of Business Combinations Under Common Control															0
	Advance Dividend Payments															0
	Dividends Paid															0
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	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															0
	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															0
	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															0
	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															0
	Increase (decrease) through other changes, equity															0
	Equity at end of period		**330.000.000**	**-11.733.494**	**18.716.606**	**-888.759**	**3.534.872.263**				**4.594.954**	**1.556.935.574**	**957.190.102**	**6.389.642.246**		**6.389.642.246**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**376.200.000**	**-11.733.494**	**18.716.606**	**-534.438**	**4.122.558.487**				**4.594.954**	**1.510.735.574**	**1.283.271.495**	**7.303.764.184**		**7.303.764.184**
	Adjustments Related to Accounting Policy Changes															0
	Adjustments Related to Required Changes in Accounting Policies															0
	Adjustments Related to Voluntary Changes in Accounting Policies															0
	Adjustments Related to Errors															0
	Other Restatements															0
	Restated Balances															0
	Transfers											1.283.271.495	-1.283.271.495			0
	Total Comprehensive Income (Loss)					-357.804	402.133.628						1.160.349.454	1.562.125.278		1.562.125.278
	Profit (loss)												1.160.349.454	1.160.349.454		1.160.349.454
	Other Comprehensive Income (Loss)					-357.804	402.133.628							-357.804		-357.804
	Issue of equity		714.780.000									-714.780.000				0
	Capital Decrease															0
	Capital Advance															0
	Effect of Merger or Liquidation or Division															0
	Effects of Business Combinations Under Common Control									0						
	Advance Dividend Payments															0
	Dividends Paid															

Current Period 01.04.2024 - 31.12.2024															0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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														0
	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														0
	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														0
	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												402.133.628		402.133.628
	Increase (decrease) through other changes, equity														0
	Equity at end of period		**1.090.980.000**	**-11.733.494**	**18.716.606**	**-892.242**	**4.524.692.115**			**4.594.954**	**2.079.227.069**	**1.160.349.454**	**8.865.889.462**		**8.865.889.462**