



KAMUYU AYDINLATMA PLATFORMU

İDEALİST GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2025 - 1. 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 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	[5]	113.106	2.870.699
Trade Receivables	[8]	344.431	379.089
Trade Receivables Due From Unrelated Parties		344.431	379.089
Other Receivables	[10]	2.122.205	1.675.109
Other Receivables Due From Unrelated Parties		2.122.205	1.675.109
Inventories	[11]	37.106.489	38.569.812
Prepayments	[15]	61.095.786	57.499.101
Prepayments to Related Parties		58.308.500	54.424.387
Prepayments to Unrelated Parties		2.787.286	3.074.714
Current Tax Assets	[16]	2.966	636.850
Other current assets	[18]	20.736.860	22.840.069
Other Current Assets Due From Unrelated Parties		20.736.860	22.840.069
SUB-TOTAL		121.521.843	124.470.729
Total current assets		121.521.843	124.470.729
NON-CURRENT ASSETS			
Other Receivables	[10]	37.878	38.204
Other Receivables Due From Unrelated Parties		37.878	38.204
Investment property	[12]	327.122.886	326.126.984
Property, plant and equipment	[13]	59.058.932	49.148.853
Vehicles		387.737	563.515
Fixtures and fittings		196.005	212.357
Construction in Progress		58.475.190	48.372.981
Deferred Tax Asset	[16]	0	1.131.346
Total non-current assets		386.219.696	376.445.387
Total assets		507.741.539	500.916.116
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	[6]	5.630.285	17.637.763
Current Borrowings From Unrelated Parties		5.630.285	17.637.763
Bank Loans		5.630.285	17.637.763
Current Portion of Non-current Borrowings	[6]	70.857.250	65.185.626
Current Portion of Non-current Borrowings from Unrelated Parties		70.857.250	65.185.626
Bank Loans		70.857.250	65.185.626
Other Financial Liabilities	[7]		78.947
Other Miscellaneous Financial Liabilities			78.947
Trade Payables	[8]	81.745.137	82.840.356
Trade Payables to Related Parties		70.253.867	68.653.440
Trade Payables to Unrelated Parties		11.491.270	14.186.916
Employee Benefit Obligations	[9]	655.908	468.686
Other Payables	[10]	4.826.860	5.808.650
Other Payables to Related Parties		4.826.860	5.808.650
Deferred Income Other Than Contract Liabilities	[15]	7.279	
Deferred Income Other Than Contract Liabilities from Unrelated Parties		7.279	
Current provisions	[17]	875.803	326.698
Current provisions for employee benefits		186.588	
Other current provisions		689.215	326.698
Other Current Liabilities	[18]	64.984	5.026.019
Other Current Liabilities to Unrelated Parties		64.984	5.026.019
SUB-TOTAL		164.663.506	177.372.745
Total current liabilities		164.663.506	177.372.745
NON-CURRENT LIABILITIES			
Long Term Borrowings	[6]	22.162.279	3.310.775
Long Term Borrowings From Unrelated Parties		22.162.279	3.310.775
Bank Loans		22.162.279	3.310.775
Non-current provisions	[17]	597.739	466.639
Non-current provisions for employee benefits		597.739	466.639

Deferred Tax Liabilities	[16]	34.374.299	28.074.280
Total non-current liabilities		57.134.317	31.851.694
Total liabilities		221.797.823	209.224.439
EQUITY			
Equity attributable to owners of parent		285.943.716	291.691.677
Issued capital	[20]	150.000.000	150.000.000
Inflation Adjustments on Capital	[20]	385.527.677	385.527.677
Share Premium (Discount)	[21]	2.328.089	2.328.089
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[22]	-154.635	-111.363
Gains (Losses) on Revaluation and Remeasurement		-154.635	-111.363
Gains (Losses) on Remeasurements of Defined Benefit Plans		-154.635	-111.363
Restricted Reserves Appropriated From Profits	[23]	2.194.519	2.194.519
Legal Reserves		1.688.864	1.688.864
Other Restricted Profit Reserves		505.655	505.655
Prior Years' Profits or Losses	[24]	-248.247.245	-76.533.934
Current Period Net Profit Or Loss		-5.704.689	-171.713.311
Total equity		285.943.716	291.691.677
Total Liabilities and Equity		507.741.539	500.916.116

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	[25]	659.861	100.301.518
Cost of sales	[25]	0	-181.502.683
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		659.861	-81.201.165
GROSS PROFIT (LOSS)		659.861	-81.201.165
General Administrative Expenses	[26]	-4.047.183	-4.054.147
Other Income from Operating Activities	[27]	28.772	553.404
Other Expenses from Operating Activities	[27]	-392.386	-937.302
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-3.750.936	-85.639.210
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.750.936	-85.639.210
Finance income	[28]	30.904	2.595.266
Finance costs	[28]	-1.838.542	-15.446.931
Gains (losses) on net monetary position	[29]	7.316.325	-14.686.306
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.757.751	-113.177.181
Tax (Expense) Income, Continuing Operations		-7.462.440	-9.125.751
Deferred Tax (Expense) Income	[16]	-7.462.440	-9.125.751
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.704.689	-122.302.932
PROFIT (LOSS)		-5.704.689	-122.302.932
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		-5.704.689	-122.302.932
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-116.951	-298.824
Gains (Losses) on Remeasurements of Defined Benefit Plans	[17]	-85.875	-298.824
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-31.076	0
Deferred Tax (Expense) Income	[16]	-31.076	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		-116.951	-298.824
TOTAL COMPREHENSIVE INCOME (LOSS)		-5.821.640	-122.601.756
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		-5.821.640	-122.601.756

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-5.704.689	-122.302.932
Profit (Loss) from Continuing Operations		-5.704.689	-122.302.932
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	[13,14,26]	192.131	24.276
Adjustments for provisions	[17]	605.857	-114.663
Adjustments for (Reversal of) Provisions Related with Employee Benefits		243.340	-90.189
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		362.517	-24.474
Adjustments for Interest (Income) Expenses	[6,28]		-2.370.246
Adjustments for Interest Income			530.481
Adjustments for interest expense			-2.900.727
Adjustments for Tax (Income) Expenses	[16]	7.462.441	12.242.530
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable	[8]	34.660	19.885.582
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		34.660	19.885.582
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.290.323	12.816.434
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.290.323	12.816.434
Adjustments for decrease (increase) in inventories	[11]	1.463.322	159.279.909
Decrease (Increase) in Prepaid Expenses	[15]	-3.596.685	22.272.958
Adjustments for increase (decrease) in trade accounts payable	[8]	-1.095.219	35.177.799
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.600.427	34.817.833
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-2.695.646	359.966
Adjustments for increase (decrease) in other operating payables		-5.755.603	-10.303.908
Increase (Decrease) in Other Operating Payables to Related Parties		-981.790	-9.666.714
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-4.773.813	-637.194
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[15]	7.279	-127.674.835
Cash Flows from (used in) Operations			
Inflation Effect On Operating Activities		223.266	115.968
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Purchase of Property, Plant, Equipment and Intangible Assets	[13,14]	-10.102.210	-49.460
Purchase of property, plant and equipment		-10.102.210	-49.460
Cash Outflows from Acquisition of Investment Property	[12]	-995.902	-4.833.310
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings	[6]	24.523.128	52.256.757
Proceeds from Loans		5.671.624	30.690.941
Proceeds from Other Financial Borrowings		18.851.504	21.565.816
Repayments of borrowings	[6]	-12.086.425	-15.694.239
Loan Repayments		-12.007.478	-15.694.239
Cash Outflows from Other Financial Liabilities		-78.947	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		-2.534.326	30.728.620
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
	[5]	2.870.699	511.520
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS			
		-223.267	-434.512
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	[5]	113.106	30.805.628



Statement of changes in equity [abstract]

Presentation Currency TL
Nature of Financial Statements Unconsolidated

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)	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	50.000.000	365.190.233	1.688.949	70.399	70.399			26.838.009	-66.714.829	-9.810.671	-76.525.500	367.262.090	367.262.090
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										-9.810.671	9.810.671	0	0
Total Comprehensive Income (Loss)				-118.597	-118.597			-38.615	-8.434	-122.302.932	-122.311.366	-122.468.578	-122.468.578
Profit (loss)					0			-38.615		-122.302.932	-122.302.932	-122.341.547	-122.341.547
Other Comprehensive Income (Loss)				-118.597	-118.597				-8.434		-8.434	-127.031	-127.031
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													
Equity at end of period	50.000.000	365.190.233	1.688.949	-48.198	-48.198			26.799.394	-76.533.934	-122.302.932	-198.836.866	244.793.512	244.793.512
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	150.000.000	385.527.677	2.328.089	-111.363	-111.363			2.194.519	-76.533.934	-171.713.311	-248.247.245	291.691.677	291.691.677
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					0					-171.713.311	171.713.311	0	0
Total Comprehensive Income (Loss)				-43.272	-43.272					-5.704.689	-5.704.689	-5.747.961	-5.747.961
Profit (loss)					0					-5.704.689	-5.704.689	-5.704.689	-5.704.689
Other Comprehensive Income (Loss)				-43.272	-43.272							-154.635	-154.635
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													

Previous Period
01.01.2024 - 31.03.2024

Current Period

01.01.2025 - 31.03.2025

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

150.000.000 385.527.677 2.328.089 -154.635 -154.635 2.194.519 -248.247.245 -5.704.689 -253.951.934 285.943.716 285.943.716

Equity at end of period