



## KAMUYU AYDINLATMA PLATFORMU

# RÖNESANS GAYRİMENKUL YATIRIM A.Ş. Financial Report Consolidated 2025 - 1. 3 Monthly Notification

### General Information About Financial Statements

Financial Statements (Consolidated)



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Vadi Depolama Kuruluşu

## Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	22	2.902.095	3.947.908
Financial Investments		44.271	49.488
Trade Receivables		633.859	726.323
Trade Receivables Due From Related Parties	5-6	149.821	195.071
Trade Receivables Due From Unrelated Parties	6	484.038	531.252
Other Receivables		7.218	3.145
Other Receivables Due From Related Parties	5	40	50
Other Receivables Due From Unrelated Parties		7.178	3.095
Inventories	7	7.214	2.022
Prepayments		653.720	519.503
Prepayments to Related Parties	5	520.595	399.363
Prepayments to Unrelated Parties		133.125	120.140
Other current assets		407.220	220.451
<b>SUB-TOTAL</b>		<b>4.655.597</b>	<b>5.468.840</b>
<b>Total current assets</b>		<b>4.655.597</b>	<b>5.468.840</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		2.021	2.078
Other Receivables Due From Unrelated Parties		2.021	2.078
Inventories	7	3.306.757	3.096.620
Investments accounted for using equity method	3	17.908.657	17.866.544
Investment property	8	108.360.733	108.211.170
Property, plant and equipment		244.141	158.937
Right of Use Assets		279.630	281.015
Intangible assets and goodwill		1.836	1.730
Other intangible assets		1.836	1.730
Prepayments		7.759	8.228
Deferred Tax Asset	16	627.491	233.717
Other Non-current Assets		12.129	13.478
<b>Total non-current assets</b>		<b>130.751.154</b>	<b>129.873.517</b>
<b>Total assets</b>		<b>135.406.751</b>	<b>135.342.357</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	19	203.510	210.617
Current Portion of Non-current Borrowings	19	2.393.665	3.698.299
Trade Payables		940.060	1.130.397
Trade Payables to Related Parties	5-6	645.634	633.096
Trade Payables to Unrelated Parties	6	294.426	497.301
Employee Benefit Obligations		14.331	15.332
Other Payables		1.054.695	1.055.872
Other Payables to Related Parties	5	827.125	796.753
Other Payables to Unrelated Parties		227.570	259.119
Derivative Financial Liabilities	18	128.994	127.995
Deferred Income Other Than Contract Liabilities		73.476	61.850
Current tax liabilities, current	16	507.175	242.748
Current provisions		45.821	43.508
Current provisions for employee benefits		26.752	22.237
Other current provisions		19.069	21.271
<b>SUB-TOTAL</b>		<b>5.361.727</b>	<b>6.586.618</b>
<b>Total current liabilities</b>		<b>5.361.727</b>	<b>6.586.618</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	19	15.789.069	16.246.738
Other Payables		2.476.656	2.430.634
Other Payables to Related Parties	5	2.442.145	2.399.987
Other Payables to Unrelated parties		34.511	30.647
Deferred Income Other Than Contract Liabilities		1.792	1.238
Non-current provisions		157.192	129.076
Non-current provisions for employee benefits		157.192	129.076

Deferred Tax Liabilities	16	12.584.617	11.371.657
<b>Total non-current liabilities</b>		<b>31.009.326</b>	<b>30.179.343</b>
<b>Total liabilities</b>		<b>36.371.053</b>	<b>36.765.961</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		99.035.698	98.576.396
Issued capital	10	331.000	331.000
Inflation Adjustments on Capital	10	4.853.329	4.853.329
Share Premium (Discount)	10	13.800.105	13.800.105
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-22.437	-22.437
Gains (Losses) on Revaluation and Remeasurement		-22.437	-22.437
Gains (Losses) on Remeasurements of Defined Benefit Plans		-22.437	-22.437
Restricted Reserves Appropriated From Profits	10	716.403	716.403
Prior Years' Profits or Losses		78.897.996	73.740.399
Current Period Net Profit Or Loss		459.302	5.157.597
<b>Total equity</b>		<b>99.035.698</b>	<b>98.576.396</b>
<b>Total Liabilities and Equity</b>		<b>135.406.751</b>	<b>135.342.357</b>

## Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	11	2.317.529	2.066.604
Cost of sales	11	-701.544	-589.401
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.615.985	1.477.203
GROSS PROFIT (LOSS)		1.615.985	1.477.203
General Administrative Expenses	12	-80.873	-57.160
Marketing Expenses	12	-16.465	-21.686
Other Income from Operating Activities	14	608.204	4.207.228
Other Expenses from Operating Activities	14	-58.318	-239.615
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.068.533	5.365.970
Investment Activity Income		1.073	754
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	42.116	550.107
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.111.722	5.916.831
Finance income	15	9.949	196.574
Finance costs	15	-2.618.899	-3.203.771
Gains (losses) on net monetary position	23	2.077.737	4.433.915
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.580.509	7.343.549
Tax (Expense) Income, Continuing Operations		-1.121.027	-2.871.178
Current Period Tax (Expense) Income	16	-296.825	-78.362
Deferred Tax (Expense) Income	16	-824.202	-2.792.816
PROFIT (LOSS) FROM CONTINUING OPERATIONS		459.482	4.472.371
PROFIT (LOSS)		459.482	4.472.371
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		459.482	4.472.371
<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	1,39000000	14,73000000
<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 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		459.482	4.472.371
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	<b>0</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>459.482</b>	<b>4.472.371</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		459.482	4.472.371

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>3.236.102</b>	<b>5.455.353</b>
Profit (Loss)		459.302	4.472.371
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>3.643.029</b>	<b>2.151.305</b>
Adjustments for depreciation and amortisation expense	13	4.308	3.317
Adjustments for Impairment Loss (Reversal of Impairment Loss)		33.124	19.500
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	33.124	19.500
Adjustments for provisions		62.983	55.011
Adjustments for (Reversal of) Provisions Related with Employee Benefits		65.185	56.530
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-2.202	-1.519
Adjustments for Interest (Income) Expenses		357.675	1.048.208
Adjustments for Interest Income	14	-145.038	-64.367
Adjustments for interest expense	15	502.713	1.112.575
Adjustments for unrealised foreign exchange losses ( gains)		2.102.020	1.971.536
Adjustments for fair value losses (gains)		4.008	-3.267.319
Adjustments for Fair Value Losses (Gains) of Investment Property	8	0	-3.185.774
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		4.008	-81.545
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-42.116	-550.126
Adjustments for Tax (Income) Expenses	16	1.121.027	2.871.178
<b>Changes in Working Capital</b>		<b>-838.602</b>	<b>-1.139.909</b>
Adjustments for decrease (increase) in trade accounts receivable		59.340	-19.602
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.016	377
Adjustments for decrease (increase) in inventories		-620.640	-346.740
Decrease (Increase) in Prepaid Expenses		-133.748	35.892
Adjustments for increase (decrease) in trade accounts payable		-190.337	-228.985
Adjustments for increase (decrease) in other operating payables		38.619	-346.747
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		12.180	-234.104
<b>Cash Flows from (used in) Operations</b>		<b>3.263.729</b>	<b>5.483.767</b>
Payments Related with Provisions for Employee Benefits		-17.598	-2.640
Payments Related with Other Provisions		-321	0
Income taxes refund (paid)		-9.708	-25.774
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>174.967</b>	<b>319.563</b>
Proceeds from sales of property, plant, equipment and intangible assets		3.508	0
Proceeds from sales of property, plant and equipment		3.508	0
Purchase of Property, Plant, Equipment and Intangible Assets		-6.855	-1.059
Purchase of property, plant and equipment		-6.314	-573
Purchase of intangible assets		-541	-486
Cash Inflows from Sale of Investment Property		32.228	190.709
Interest received		145.038	64.368
Other inflows (outflows) of cash		1.048	65.545
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-2.236.400</b>	<b>-2.450.659</b>
Proceeds from borrowings	19	240.698	278.642
Repayments of borrowings	19	-2.113.642	-1.554.281
Increase in Other Payables to Related Parties		5.340	0
Decrease in Other Payables to Related Parties		0	-173.432
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	330.208
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-65.299	-189.575
Interest paid		-302.884	-1.135.541
Other inflows (outflows) of cash		-613	-6.680

INFLATION EFFECT		-2.220.482	-2.406.040
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.045.813	918.217
Net increase (decrease) in cash and cash equivalents		-1.045.813	918.217
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	22	<b>3.947.908</b>	<b>2.058.218</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	22	<b>2.902.095</b>	<b>2.976.435</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			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	Restricted Reserves Appropriated From Profits (member)	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	303.717	4.845.636	8.906.475	-14.505	-14.505	-14.505			716.373	44.683.490	29.062.001	73.745.491	88.503.187	88.503.187
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										29.062.001	-29.062.001	0	0	0
Total Comprehensive Income (Loss)											4.472.371	4.472.371	4.472.371	4.472.371
Profit (loss)											4.472.371	4.472.371	4.472.371	4.472.371
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														
Equity at end of period	303.717	4.845.636	8.906.475	-14.505	-14.505	-14.505			716.373	73.745.491	4.472.371	78.217.862	92.975.558	92.975.558
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	331.000	4.653.329	13.800.105	-22.437	-22.437	-22.437			716.403	73.740.399	5.157.597	78.897.996	98.576.396	98.576.396
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										5.157.597	-5.157.597	0	0	0
Total Comprehensive Income (Loss)											459.302	459.302	459.302	459.302
Profit (loss)											459.302	459.302	459.302	459.302
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														

Previous Period  
01.01.2024 - 31.03.2024

