

KAMUYU AYDINLATMA PLATFORMU

KIZILBÜK 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
ratement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	488.894	4.445.6
Cash Accounts Regarding Real Estate Projects		0	
Trade Receivables		1.723.012.976	1.748.241.4
Trade Receivables Due From Related Parties	9	1.607.630.372	1.628.350.2
Trade Receivables Due From Unrelated Parties		115.382.604	119.891.1
Other Receivables		24.029	26.3
Other Receivables Due From Related Parties		0	
Other Receivables Due From Unrelated Parties		24.029	26.3
Inventories	3	1.919.553.603	1.525.098.3
Prepayments		1.630.319.865	1.192.452.3
Prepayments to Related Parties		0	
Prepayments to Unrelated Parties	3	1.630.319.865	1.192.452.1
Other current assets		558.929.564	485.589.0
SUB-TOTAL		5.832.328.931	4.955.852.8
Total current assets		5.832.328.931	4.955.852.8
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and	3	510.846.354	510.846.3
associates			
Other Receivables		152.621	167.9
Other Receivables Due From Related Parties		0	
Other Receivables Due From Unrelated Parties		152.621	167.9
Inventories	3	184.870.798	166.653.
Investment property	5	20.380.942.926	20.016.463.2
Property, plant and equipment		14.025.707	9.182.3
Right of Use Assets	4	12.279.992	14.034.2
Intangible assets and goodwill		4.778.948	1.118.
Prepayments Table 1 and	3	0	20.710.465
Total assets		21.107.897.346	20.718.465.4
Total assets		26.940.226.277	25.674.318.2
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	
Current Portion of Non-current Borrowings	3	1.326.808.244	856.550.9
Current Portion of Non-current Borrowings from Related Parties	9	79.185.511	73.395.7
Current Portion of Non-current Borrowings from		1 247 622 722	702 155
Unrelated Parties		1.247.622.733	783.155.1
Trade Payables		822.754.527	612.607.5
Trade Payables to Related Parties	9	155.332.721	112.074.0
Trade Payables to Unrelated Parties		667.421.806	500.533.5
Employee Benefit Obligations		6.795.634	4.768.
Other Payables	3	0	
Deferred Income Other Than Contract Liabilities	3	230.969.480	11.872.9
	9		
Deferred Income Other Than Contract Liabilities From	9	103.663.792	
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from			179.:
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties		103.663.792 127.305.688	179.2 11.693.7
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions		103.663.792 127.305.688 4.719.539	179.2 11.693.7 5.914.8
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits	9	103.663.792 127.305.688 4.719.539 4.504.829	179.2 11.693.7 5.914.8 5.678.9
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions		103.663.792 127.305.688 4.719.539 4.504.829 214.710	179.2 11.693.5 5.914.8 5.678.9 236.2
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954	179.2 11.693.7 5.914.8 5.678.9 236.3 74.960.6
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities SUB-TOTAL	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954 2.445.404.378	179 11.693. 5.914. 5.678 236 74.960. 1.566.675.
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954	179.2 11.693. 5.914.8 5.678.9 236.2 74.960.6
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954 2.445.404.378 2.445.404.378	179.2 11.693.7 5.914.8 5.678.8 236.3 74.960.6 1.566.675.6
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954 2.445.404.378 2.445.404.378	179.2 11.693.7 5.914.8 5.678.5 236.3 74.960.6 1.566.675.6
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings Long Term Borrowings From Related Parties	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954 2.445.404.378 2.445.404.378	179.2 11.693.7 5.914.8 5.678.5 236.3 74.960.6 1.566.675.6 1.566.675.6
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions Current provisions for employee benefits Other current provisions Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings	9	103.663.792 127.305.688 4.719.539 4.504.829 214.710 53.356.954 2.445.404.378 2.445.404.378	179.2 11.693.7 5.914.8 5.678.5 236.3 74.960.6 1.566.675.6

Other Payables to Unrelated parties	3	136.675.351	133.634.280
Deferred Income Other Than Contract Liabilities	3	247.770.523	76.227.157
Deferred Income Other Than Contract Liabilities From Related Parties	9	243.381.523	71.396.502
Deferred Income Other Than Contract Liabilities from Unrelated Parties		4.389.000	4.830.655
Non-current provisions		2.341.992	2.324.603
Non-current provisions for employee benefits		2.341.992	2.324.603
Deferred Tax Liabilities		4.861.351.252	5.035.853.110
Total non-current liabilities		6.065.049.002	5.754.756.424
Total liabilities		8.510.453.380	7.321.432.113
EQUITY			
Equity attributable to owners of parent		18.429.772.897	18.352.886.178
Issued capital		1.200.000.000	300.000.000
Inflation Adjustments on Capital		1.253.746.964	1.231.607.041
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		30.855	-411,222
Gains (Losses) on Revaluation and Remeasurement		30.855	-411.222
Gains (Losses) on Remeasurements of Defined Benefit Plans		30.855	-411,222
Restricted Reserves Appropriated From Profits		122.754.817	122.754.817
Prior Years' Profits or Losses		15.776.795.619	8.687.980.052
Current Period Net Profit Or Loss		76.444.642	8.010.955.490
Total equity		18.429.772.897	18.352.886.178
Total Liabilities and Equity		26.940.226.277	25.674.318.291



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
tatement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		392.777.553	
Cost of sales		-82.154.138	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		310.623.415	
GROSS PROFIT (LOSS)		310.623.415	
General Administrative Expenses		-145.693.576	-37.897.1
Marketing Expenses		-53.305.009	-51.718.3
Other Income from Operating Activities		40.957.732	54.176.1
Other Expenses from Operating Activities		-46.885.913	-25.183.6
PROFIT (LOSS) FROM OPERATING ACTIVITIES		105.696.649	-60.622.9
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		105.696.649	-60.622.9
Finance income		20.886.047	1.867.8
Finance costs		-239.204.147	-37.3
Gains (losses) on net monetary position		14.374.773	677.766.1
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-98.246.678	618.973.7
Tax (Expense) Income, Continuing Operations		174.691.320	
Deferred Tax (Expense) Income		174.691.320	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		76.444.642	618.973.7
PROFIT (LOSS)		76.444.642	618.973.7
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		76.444.642	618.973.
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		442.077	-128.9
Gains (Losses) on Remeasurements of Defined Benefit Plans		442.077	-128.9
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		442.077	-128.9
TOTAL COMPREHENSIVE INCOME (LOSS)		76.886.719	618.844.7
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		76.886.719	618.844.7



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
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-192.296.421	122.197.86
Profit (Loss)		76.444.642	618.973.75
Adjustments to Reconcile Profit (Loss)		44.707.156	27.503.16
Adjustments for depreciation and amortisation expense		2.820.602	3.042.00
Adjustments for provisions		-951.152	1.709.10
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-929.546	1.709.10
Adjustments for (Reversal of) Other Provisions		-21.606	
Adjustments for Interest (Income) Expenses		218.318.100	37.3
Adjustments for Tax (Income) Expenses		-174.691.320	
Adjustments Related to Gain and Losses on Net Monetary Position		-789.074	22.714.7
Changes in Working Capital		-313.221.461	-524.279.0
Adjustments for decrease (increase) in trade accounts receivable		25.228.433	154.977.5
Adjustments for decrease (increase) in inventories		-412.673.077	-444.007.3
Decrease (Increase) in Prepaid Expenses		-437.867.673	-326.567.9
Adjustments for increase (decrease) in trade accounts payable		210.147.006	270.703.8
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		390.639.858	-417.850.3
Other Adjustments for Other Increase (Decrease) in Working Capital		-88.696.008	238.465.2
Cash Flows from (used in) Operations		-192.069.663	122.197.8
Payments Related with Provisions for Employee Benefits		-226.758	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-373.473.859	-254.140.6
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			
Purchase of Property, Plant, Equipment and Intangible Assets		-8.994.226	-2.379.4
Cash Inflows from Sale of Investment Property		-364.479.633	-251.761.1
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		562.131.807	-1.987.0
Proceeds from borrowings		780.449.907	
Repayments of borrowings		0	-1.949.7
Interest paid		-218.318.100	-37.3
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.638.473	-133.929.8
Net increase (decrease) in cash and cash equivalents		-3.638.473	-133.929.8
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4.445.621	169.530.7
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-406.452	-22.194.2
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		400.696	13.406.7



Statement of changes in equity [abstract]

resentation Currency lature of Financial Statement

Inconsolidated

											Equity											
										Equity attributa	ible to owners of parent [member]											
								Other Ac	ccumulated Comprehensive Income Th	nat Will Not Be Reclassified In Profit Or			Ot	ther Accumulated Comprehe	nsive Income That Will Be Reclassi	ied In Profit Or Loss			Retai	ined Earnings		
		Footnote Reference	Issued Capital	Balancing Additional Account Capital Adjustments for Contribution on Capital Merger of Capital Shareholders	Capital Share	Effects of Combinations of Entities or Businesses with Under Common Non-controllir Control Interests	d Share Accumulated Payments Gains (Losses)	Gains/Losses on Revaluation a		Gains (Losses) Due Gains (Losses) to Change in Fair on Hedging	Share Of Other Comprehensive Income	Other	eserve Of Gains or Losses on Hedge		ation and Reclassification		ange in Share of Other Comprehensive Income Other	Restricted Reserves Appropriated Ir [Advance Dividend		Non-ci inte me	ontrolling rests [mber]
			Сарна	on Capital Merger of Capital Shareholders	ce Shares to or Cross-Ownership discoun	nts Under Common Non-controllir Control Interests	Payments Gains (Losses) from Investments in p Equity Instruments	Increases (Increases (Decreases) on Decreases) on Revaluation of Property, Revaluation of Intangible Equipment Assets	ses (ases) Gains (Losses) on Other Remeasurements of Defined Increases (Benefit Plans Decreases)	Value of Financial Liability that Hedge Investments in Change in Credit Risk of Liability Instruments	Of Associates And Joint	Reserves Of Other On Gains (Losses) Exchange Differences on Translation C Fi	Gains or Losses on Hedges of Net Hedges Investment In Foreign Operations Operations	Assets I	(Losses) Financial Geasured at Remeasuring or ther Reclassification Adjustments	Change in Ch. Value of Value of Forward Forwar	ule of of Associates and Joint reign Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Appropriated [member [member]] ;	(Net) Prior Year Profits o Losses	rs' Or Loss		
	Statement of changes in equity [abstract]							Equipment Assets Asse	ets				Operations Hedge	Financial Assets In	come Adjustments							
	Statement of changes in equity [line items]																					
	Equity at beginning of period		300.000.000	1.231.607.041					-373.923									19.615.299	13.879.824	2.696.203.975	12.734.469.281	0 12.734.469.281
	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																		-2.696.203	3.975 2.696.203.975		
	Total Comprehensive Income (Loss)								-128.981											618.973.753	618.844.772	618.844.772
	Profit (loss)																			618.973.753		618.973.753
	Other Comprehensive Income (Loss)								-128.981												-128.981	-128.981
	Issue of equity																					
	Capital Decrease																					
	Capital Advance																					
	Effect of Merger or Liquidation or Division																					
	Effects of Business Combinations Under Common Control																					
	Advance Dividend Payments																					
Previous Period 1.01.2024 - 31.03.2024	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		300.000.000	1 224 227 244					-502.904									19.615.299	11 100 000	0.864 618.973.753 1	12 252 214 252	0 13.353.314.053
			300.000.000						502,504										11.103.020	V20/313/133 I		3 20.000.024.000
	Statement of changes in equity [abstract]																					
	Statement of changes in equity [line items] Equity at beginning of period		300 000 000	1.231.607.041					-411.222									122.754.817	0 607 000	0.052 8.010.955.490 1	8 352 896 170	18.352.886.178
	Adjustments Related to Accounting Policy Changes		300.000.000	1.231.007.041					-911,222									122,134,011	6.061.360	.032 8.010.335.430 1	10.332.000.170	10.332.000.170
	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		900.000.000	22.139.923															7.088.815	5.567 8.010.955.490		
	Total Comprehensive Income (Loss)								442.077												76.886.719	76.886.719
	Profit (loss)																			76.444.642	76.444.642	76.444.642
	Other Comprehensive Income (Loss)								442.077												442.077	442.077
	Issue of equity																					
	Capital Decrease																					
	Capital Advance																					
	Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common																					
	Control																					

	Advance Dividend Payments											
Current Period	Dividends Paid											
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											
	Equity at end of period	1.200.000.000 1.253.	746.964			30.855				122.754.817	15.776.795.619 76.444.642 18.429.772.897	18.429.772.897