



KAMUYU AYDINLATMA PLATFORMU

KIZILBÜK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



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



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	3	488.894	4.445.621
Cash Accounts Regarding Real Estate Projects		0	0
Trade Receivables		1.723.012.976	1.748.241.409
Trade Receivables Due From Related Parties	9	1.607.630.372	1.628.350.243
Trade Receivables Due From Unrelated Parties		115.382.604	119.891.166
Other Receivables		24.029	26.391
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		24.029	26.391
Inventories	3	1.919.553.603	1.525.098.168
Prepayments		1.630.319.865	1.192.452.192
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties	3	1.630.319.865	1.192.452.192
Other current assets		558.929.564	485.589.020
SUB-TOTAL		5.832.328.931	4.955.852.801
Total current assets		5.832.328.931	4.955.852.801
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	3	510.846.354	510.846.354
Other Receivables		152.621	167.979
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		152.621	167.979
Inventories	3	184.870.798	166.653.157
Investment property	5	20.380.942.926	20.016.463.293
Property, plant and equipment		14.025.707	9.182.300
Right of Use Assets	4	12.279.992	14.034.276
Intangible assets and goodwill		4.778.948	1.118.131
Prepayments	3	0	0
Total non-current assets		21.107.897.346	20.718.465.490
Total assets		26.940.226.277	25.674.318.291
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Portion of Non-current Borrowings	3	1.326.808.244	856.550.947
Current Portion of Non-current Borrowings from Related Parties	9	79.185.511	73.395.772
Current Portion of Non-current Borrowings from Unrelated Parties		1.247.622.733	783.155.175
Trade Payables		822.754.527	612.607.521
Trade Payables to Related Parties	9	155.332.721	112.074.018
Trade Payables to Unrelated Parties		667.421.806	500.533.503
Employee Benefit Obligations		6.795.634	4.768.737
Other Payables	3	0	0
Deferred Income Other Than Contract Liabilities	3	230.969.480	11.872.988
Deferred Income Other Than Contract Liabilities From Related Parties	9	103.663.792	179.235
Deferred Income Other Than Contract Liabilities from Unrelated Parties		127.305.688	11.693.753
Current provisions		4.719.539	5.914.838
Current provisions for employee benefits		4.504.829	5.678.522
Other current provisions	6	214.710	236.316
Other Current Liabilities		53.356.954	74.960.658
SUB-TOTAL		2.445.404.378	1.566.675.689
Total current liabilities		2.445.404.378	1.566.675.689
NON-CURRENT LIABILITIES			
Long Term Borrowings		816.909.884	506.717.274
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		816.909.884	506.717.274
Other Payables		136.675.351	133.634.280

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		392.777.553	0
Cost of sales		-82.154.138	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		310.623.415	0
GROSS PROFIT (LOSS)		310.623.415	0
General Administrative Expenses		-145.693.576	-37.897.167
Marketing Expenses		-53.305.009	-51.718.358
Other Income from Operating Activities		40.957.732	54.176.164
Other Expenses from Operating Activities		-46.885.913	-25.183.621
PROFIT (LOSS) FROM OPERATING ACTIVITIES		105.696.649	-60.622.982
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		105.696.649	-60.622.982
Finance income		20.886.047	1.867.881
Finance costs		-239.204.147	-37.329
Gains (losses) on net monetary position		14.374.773	677.766.183
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-98.246.678	618.973.753
Tax (Expense) Income, Continuing Operations		174.691.320	
Deferred Tax (Expense) Income		174.691.320	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		76.444.642	618.973.753
PROFIT (LOSS)		76.444.642	618.973.753
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		76.444.642	618.973.753
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	-128.981
Gains (Losses) on Remeasurements of Defined Benefit Plans		442.077	-128.981
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		442.077	-128.981
TOTAL COMPREHENSIVE INCOME (LOSS)		76.886.719	618.844.772
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		76.886.719	618.844.772

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		-192.296.421	122.197.861
Profit (Loss)		76.444.642	618.973.753
Adjustments to Reconcile Profit (Loss)		44.707.156	27.503.165
Adjustments for depreciation and amortisation expense		2.820.602	3.042.006
Adjustments for provisions		-951.152	1.709.100
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-929.546	1.709.100
Adjustments for (Reversal of) Other Provisions		-21.606	0
Adjustments for Interest (Income) Expenses		218.318.100	37.329
Adjustments for Tax (Income) Expenses		-174.691.320	0
Adjustments Related to Gain and Losses on Net Monetary Position		-789.074	22.714.730
Changes in Working Capital		-313.221.461	-524.279.057
Adjustments for decrease (increase) in trade accounts receivable		25.228.433	154.977.550
Adjustments for decrease (increase) in inventories		-412.673.077	-444.007.384
Decrease (Increase) in Prepaid Expenses		-437.867.673	-326.567.979
Adjustments for increase (decrease) in trade accounts payable		210.147.006	270.703.855
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		390.639.858	-417.850.311
Other Adjustments for Other Increase (Decrease) in Working Capital		-88.696.008	238.465.212
Cash Flows from (used in) Operations		-192.069.663	122.197.861
Payments Related with Provisions for Employee Benefits		-226.758	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-373.473.859	-254.140.613
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			1
Purchase of Property, Plant, Equipment and Intangible Assets		-8.994.226	-2.379.431
Cash Inflows from Sale of Investment Property		-364.479.633	-251.761.183
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		562.131.807	-1.987.053
Proceeds from borrowings		780.449.907	0
Repayments of borrowings		0	-1.949.724
Interest paid		-218.318.100	-37.329
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.638.473	-133.929.805
Net increase (decrease) in cash and cash equivalents		-3.638.473	-133.929.805
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4.445.621	169.530.728
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-406.452	-22.194.218
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		400.696	13.406.705



Statement of changes in equity [abstract]

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Nature of Financial Statements	Unconsolidated

[illegible]

[illegible]