



KAMUYU AYDINLATMA PLATFORMU

SERVET 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	14.881.205	20.920.717
Trade Receivables		624.324.114	632.694.030
Trade Receivables Due From Related Parties		621.204.747	631.142.951
Trade Receivables Due From Unrelated Parties		3.119.367	1.551.079
Other Receivables		172.500	189.858
Other Receivables Due From Unrelated Parties		172.500	189.858
Inventories		2.561.055.535	32.930.259
Prepayments		187.452.776	186.522.679
Prepayments to Related Parties		36.742.331	560.620
Prepayments to Unrelated Parties		150.710.445	185.962.059
Current Tax Assets		24.973	27.486
Other current assets		9.534.465	11.640.237
SUB-TOTAL		3.397.445.568	884.925.266
Total current assets		3.397.445.568	884.925.266
NON-CURRENT ASSETS			
Financial Investments	5	2.661.007.717	2.661.007.717
Other Receivables		984.282	1.083.328
Other Receivables Due From Unrelated Parties		984.282	1.083.328
Inventories	4	332.646.680	2.717.926.096
Investment property	6	13.251.883.983	13.186.275.570
Property, plant and equipment		12.200.637	12.628.652
Right of Use Assets		4.249.988	4.958.320
Intangible assets and goodwill		583.760	600.058
Other intangible assets		583.760	600.058
Prepayments		1.613	0
Prepayments to Unrelated Parties		1.613	0
Total non-current assets		16.263.558.660	18.584.479.741
Total assets		19.661.004.228	19.469.405.007
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	3	155.373.105	166.731.572
Current Portion of Non-current Borrowings from Related Parties		153.503.865	164.804.848
Current Portion of Non-current Borrowings from Unrelated Parties		1.869.240	1.926.724
Lease Liabilities		1.869.240	1.926.724
Trade Payables		46.915.313	44.527.508
Trade Payables to Related Parties		3.771.973	7.378.989
Trade Payables to Unrelated Parties		43.143.340	37.148.519
Employee Benefit Obligations		2.774.556	2.371.317
Other Payables	3	257.282.963	307.464.054
Other Payables to Related Parties		257.208.777	307.251.300
Other Payables to Unrelated Parties		74.186	212.754
Deferred Income Other Than Contract Liabilities		1.426.207.582	1.283.598.343
Deferred Income Other Than Contract Liabilities From Related Parties		863.185.271	657.349.010
Deferred Income Other Than Contract Liabilities from Unrelated Parties		563.022.311	626.249.333
Current provisions		1.107.131	570.212
Current provisions for employee benefits		1.102.696	565.331
Other current provisions		4.435	4.881
Other Current Liabilities		6.339.640	13.498.318
SUB-TOTAL		1.896.000.290	1.818.761.324
Total current liabilities		1.896.000.290	1.818.761.324
NON-CURRENT LIABILITIES			
Long Term Borrowings		93.911.539	123.900.386
Long Term Borrowings From Related Parties	3	92.661.528	121.958.601
Long Term Borrowings From Unrelated Parties		1.250.011	1.941.785

Lease Liabilities		1.250.011	1.941.785
Other Payables	3	22.646.866	23.722.034
Other Payables to Unrelated parties		22.646.866	23.722.034
Non-current provisions		499.773	730.436
Non-current provisions for employee benefits		499.773	730.436
Deferred Tax Liabilities		2.699.590.111	2.611.061.299
Total non-current liabilities		2.816.648.289	2.759.414.155
Total liabilities		4.712.648.579	4.578.175.479
EQUITY			
Equity attributable to owners of parent		14.948.355.649	14.891.229.528
Issued capital		3.250.000.000	52.000.000
Inflation Adjustments on Capital		889.503.033	889.503.033
Share Premium (Discount)		28.303.715	28.303.715
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.808.382	-1.880.645
Restricted Reserves Appropriated From Profits		489.237.841	489.237.841
Prior Years' Profits or Losses		10.236.065.584	13.719.176.501
Current Period Net Profit Or Loss		57.053.858	-285.110.917
Total equity		14.948.355.649	14.891.229.528
Total Liabilities and Equity		19.661.004.228	19.469.405.007

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		163.980.488	108.814.177
Cost of sales		-26.851.084	-44.328.255
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		137.129.404	64.485.922
GROSS PROFIT (LOSS)		137.129.404	64.485.922
General Administrative Expenses		-22.109.433	-12.879.861
Marketing Expenses		0	0
Research and development expense		0	0
Other Income from Operating Activities		13.019.045	304.907
Other Expenses from Operating Activities		-5.935.180	-303.084
PROFIT (LOSS) FROM OPERATING ACTIVITIES		122.103.836	51.607.884
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		122.103.836	51.607.884
Finance income		1.327.135	35.571.615
Finance costs		-4.570.488	-13.781.923
Gains (losses) on net monetary position		265.414.095	94.730.924
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		384.274.578	168.128.500
Tax (Expense) Income, Continuing Operations		-327.220.720	
Deferred Tax (Expense) Income		-327.220.720	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		57.053.858	168.128.500
PROFIT (LOSS)		57.053.858	168.128.500
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		57.053.858	168.128.500
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	8	0,01760000	0,05170000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		72.263	40.728
Gains (Losses) on Remeasurements of Defined Benefit Plans		72.263	40.728
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		72.263	40.728
TOTAL COMPREHENSIVE INCOME (LOSS)		57.126.121	168.169.228
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		57.126.121	168.169.228

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		42.881.422	-395.080.547
Profit (Loss)		57.053.858	168.128.500
Adjustments to Reconcile Profit (Loss)		43.970.945	-12.657.232
Adjustments for depreciation and amortisation expense		1.152.643	1.262.493
Adjustments for provisions		306.256	-398.051
Adjustments for Interest (Income) Expenses		32.208.906	-16.931.733
Adjustments for Interest Income		-1.304.234	-21.496.831
Adjustments for interest expense		33.513.140	4.565.098
Adjustments for unrealised foreign exchange losses (gains)		-75.549.791	-14.043.946
Adjustments for Tax (Income) Expenses		327.220.720	0
Adjustments Related to Gain and Losses on Net Monetary Position		-241.367.789	17.454.005
Changes in Working Capital		-57.965.451	-549.806.846
Adjustments for decrease (increase) in trade accounts receivable		8.063.660	-24.173.667
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		116.404	200.214.752
Adjustments for decrease (increase) in inventories		-125.713.937	-134.514.207
Decrease (Increase) in Prepaid Expenses		-931.710	-37.346.880
Adjustments for increase (decrease) in trade accounts payable		2.387.805	86.347.868
Adjustments for increase (decrease) in other operating payables		-80.345.751	-526.175.485
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		142.609.239	-122.619.803
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.151.161	8.460.576
Increase (Decrease) in Other Payables Related with Operations		-4.151.161	8.460.576
Cash Flows from (used in) Operations		43.059.352	-394.335.578
Payments Related with Provisions for Employee Benefits		-177.930	-744.969
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	-1.748.408
Proceeds from sales of property, plant, equipment and intangible assets		0	-947.856
Cash Outflows from Acquisition of Investment Property		0	-800.552
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-47.008.205	332.566.932
Proceeds from borrowings		0	345.259.574
Repayments of borrowings		-14.379.983	-28.771.631
Payments of Lease Liabilities		-419.316	-852.744
Interest paid		-33.513.140	-4.565.098
Interest Received		1.304.234	21.496.831
INFLATION EFFECT		-1.912.729	-20.591.288
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.039.512	-84.853.311
Net increase (decrease) in cash and cash equivalents		-6.039.512	-84.853.311
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		20.920.717	157.286.739
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		14.881.205	72.433.428

[illegible]

[illegible]