

KAMUYU AYDINLATMA PLATFORMU

SERVET 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
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	14.881.205	20.920.7
Trade Receivables		624.324.114	632.694.0
Trade Receivables Due From Related Parties		621.204.747	631.142.
Trade Receivables Due From Unrelated Parties		3.119.367	1.551.
Other Receivables		172.500	189.
Other Receivables Due From Unrelated Parties		172.500	189.
Inventories		2.561.055.535	32.930
Prepayments		187.452.776	186.522.
Prepayments to Related Parties		36.742.331	560
Prepayments to Unrelated Parties		150.710.445	185.962
Current Tax Assets		24.973	27
Other current assets		9.534.465	11.640
SUB-TOTAL		3.397.445.568	884.925
Total current assets		3.397.445.568	884.925
NON-CURRENT ASSETS			
Financial Investments	5	2.661.007.717	2.661.007
Other Receivables		984.282	1.083
Other Receivables Due From Unrelated Parties		984.282	1.083
Inventories	4	332.646.680	2.717.926
Investment property	6	13.251.883.983	13.186.275
Property, plant and equipment		12.200.637	12.628
Right of Use Assets		4.249.988	4.958
Intangible assets and goodwill		583.760	600
Other intangible assets		583.760	600
Prepayments		1.613	
Prepayments to Unrelated Parties		1.613	
Total non-current assets		16.263.558.660	18.584.479
Total assets		19.661.004.228	19.469.405
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	3	155.373.105	166.731
Current Portion of Non-current Borrowings from Related Parties		153.503.865	164.804
Current Portion of Non-current Borrowings from Unrelated Parties		1.869.240	1.926
Lease Liabilities		1.869.240	1.926
Trade Payables		46.915.313	44.527
Trade Payables to Related Parties		3.771.973	7.378
Trade Payables to Unrelated Parties		43.143.340	37.148
Employee Benefit Obligations		2.774.556	2.371
Other Payables	3	257.282.963	307.464
Other Payables to Related Parties		257.208.777	307.251
Other Payables to Unrelated Parties		74.186	212
Deferred Income Other Than Contract Liabilities		1.426.207.582	1.283.598
Deletted income Other Than Contract Liabilities		11.120.201.302	
Deferred Income Other Than Contract Liabilities From Related Parties		863.185.271	657.349
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties		863.185.271 563.022.311	626.249
Deferred Income Other Than Contract Liabilities From Related Parties Deferred Income Other Than Contract Liabilities from Unrelated Parties Current provisions		863.185.271 563.022.311 1.107.131	626.249 570
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		863.185.271 563.022.311 1.107.131 1.102.696	626.249 570 565
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435	626.249 570 565 4
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640	626.249 570 565 4 13.498
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640 1.896.000.290	626.249 570 565 4 13.498 1.818.761
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640	626.249 570 565 4 13.498 1.818.761
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640 1.896.000.290 1.896.000.290	626.249 570 565 4 13.498 1.818.761
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		863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640 1.896.000.290 1.896.000.290	626.249 570 565 4 13.498 1.818.761 1.818.761
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	3	863.185.271 563.022.311 1.107.131 1.102.696 4.435 6.339.640 1.896.000.290 1.896.000.290	657.349. 626.249. 570. 565. 4. 13.498. 1.818.761. 1.23.900. 121.958. 1.941.

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
tatement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		163.980.488	108.814.17
Cost of sales		-26.851.084	-44.328.25
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		137.129.404	64.485.92
GROSS PROFIT (LOSS)		137.129.404	64.485.92
General Administrative Expenses		-22.109.433	-12.879.86
Marketing Expenses		0	
Research and development expense		0	
Other Income from Operating Activities		13.019.045	304.9
Other Expenses from Operating Activities		-5.935.180	-303.08
PROFIT (LOSS) FROM OPERATING ACTIVITIES		122.103.836	51.607.88
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		122.103.836	51.607.8
Finance income		1.327.135	35.571.63
Finance costs		-4.570.488	-13.781.92
Gains (losses) on net monetary position		265.414.095	94.730.92
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		384.274.578	168.128.50
Tax (Expense) Income, Continuing Operations		-327.220.720	
Deferred Tax (Expense) Income		-327.220.720	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		57.053.858	168.128.5
PROFIT (LOSS)		57.053.858	168.128.5
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		57.053.858	168.128.50
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	8	0,01760000	0,051700
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		72.263	40.7
Gains (Losses) on Remeasurements of Defined Benefit Plans		72.263	40.7
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		72.263	40.7
TOTAL COMPREHENSIVE INCOME (LOSS)		57.126.121	168.169.2
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		57.126.121	168.169.22



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
ratement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		42.881.422	-395.080.54
Profit (Loss)		57.053.858	168.128.5
Adjustments to Reconcile Profit (Loss)		43.970.945	-12.657.23
Adjustments for depreciation and amortisation expense		1.152.643	1.262.49
Adjustments for provisions		306.256	-398.05
Adjustments for Interest (Income) Expenses		32.208.906	-16.931.73
Adjustments for Interest Income		-1.304.234	-21.496.83
Adjustments for interest expense		33.513.140	4.565.09
Adjustments for unrealised foreign exchange losses (gains)		-75.549.791	-14.043.94
Adjustments for Tax (Income) Expenses		327.220.720	
Adjustments Related to Gain and Losses on Net Monetary Position		-241.367.789	17.454.00
Changes in Working Capital		-57.965.451	-549.806.84
Adjustments for decrease (increase) in trade accounts receivable		8.063.660	-24.173.66
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		116.404	200.214.75
Adjustments for decrease (increase) in inventories		-125.713.937	-134.514.20
Decrease (Increase) in Prepaid Expenses		-931.710	-37.346.8
Adjustments for increase (decrease) in trade accounts payable		2.387.805	86.347.86
Adjustments for increase (decrease) in other operating payables		-80.345.751	-526.175.4
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		142.609.239	-122.619.80
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.151.161	8.460.5
Increase (Decrease) in Other Payables Related with Operations		-4.151.161	8.460.5
Cash Flows from (used in) Operations		43.059.352	-394.335.5
Payments Related with Provisions for Employee Benefits		-177.930	-744.9
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	-1.748.4
Proceeds from sales of property, plant, equipment and intangible assets		0	-947.8
Cash Outflows from Acquition of Investment Property		0	-800.5
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-47.008.205	332.566.9
Proceeds from borrowings		0	345.259.5
Repayments of borrowings		-14.379.983	-28.771.6
Payments of Lease Liabilities		-419.316	-852.7
Interest paid		-33.513.140	-4.565.0
Interest Received		1.304.234	21.496.8
INFLATION EFFECT		-1.912.729	-20.591.2
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.039.512	-84.853.3
Net increase (decrease) in cash and cash equivalents		-6.039.512	-84.853.3
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		20.920.717	157.286.73
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		14.881.205	72.433.42



Statement of changes in equity [abstract]

resentation Currency Lature of Financial Statement

Unconsolidated

																Equity													
															iity attributable to owners	s of parent [member]													
		Footnote Reference									Other Acci	umulated Comprehens	ive Income That Will N	Not Be Reclassified In	Profit Or Loss				Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss							Retaine	d Earnings		
			lssued Capital '	Inflation Account Adjustments for on Capital Merger Capital	g Additional Capital Capital Tr Contribution Advance S of Shareholders	Capital reasury Adjustments di shares to Cross-Ownersh	Share ue premiums or uip discounts Com	cts of nations ities or nesses nesses namon ntrol	Share Based Accumuling Payments Gains (Lo: from Investme: Equity Instrume	Increases (Increases (Decreases) on Revaluation an	es (es) Gains (Losses) on	Gains to Ch Value L Other Attri	ributable to Invest	t Hedge tments in	ve income And Joint counted for y Method not be Lexchange Exchange Of on Translation Cartesian Counter Translation	Other Exchange - serves fother on sains (Translation	Reserve Of Gains or Los Hedge Gains or Losses on Cash Hedges of Flow Net		ng and/ ication Assets Measured at Fair Value	Reserve of Other Value Remeasuring Optio	Change in in Value of Forward Elements of Foroward Currents Contracts Basis	Income of Associates and Joint Ventures Accounted for Using Equity Method that wil	Other Gains (member lbs)	d Other equity reserves ted [member f]]	Advance Dividend Payments (Net) Prior Years' Profits or Losses	Net Profit or Loss	Non-con intere mem	rrolling sts [per]
									instrume	/ Revaluation of Property, Plant and Equipment	Revaluation of of Intangible Assets Assets	of Defined Benefit Plans s	Increases (Risk Decreases)	k of Liability Insti	ruments Rectassified to	s		Hedges Investment in Foreign Operations	Losses of on Available-fo		or Reclassification Adjustments	Spread	be Reclassified to Profit or Loss						
	Statement of changes in equity [abstract]																												
	Statement of changes in equity [line items] Equity at beginning of period		52.000.000	889.503.033	0 0	0	0 28.303.715	0	0 0	0 0	0	0 -1.983.724	0 0	0	0	0 0	0 0 0	0 0	0 0	0	0 00	0 0	0	0 0 0 65.707.0	014 0 0	0 10.144.410.82	6 5.836.270.941 17.0	14.211.805	17.014.211.805
	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																									5.836.270.94	1 5.836.270.941		
	Total Comprehensive Income (Loss) Profit (loss)											40.728															168.128.500 1 168.128.500 1		168.169.228 168.128.500
	Other Comprehensive Income (Loss)											40.728																40.728	40.728
	Issue of equity Capital Decrease																												
	Capital Advance																												
	Effect of Merger or Liquidation or Division																												
	Effects of Business Combinations Under Common Control																												
Previous Period	Advance Dividend Payments Dividends Paid																												
01.01.2024 - 31.03.202	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		52.000.000	889.503.033	0 0	0	0 28.303.715	0	0 0	0 0	O	0 -1.942.996	0 0	0	o	0 0	0 0 0	0 0	0 0	0	0 0	0 0	0	0 0 0 65.707.0	014 0 0	0 15.980.681.76	7 168.128.500 17.1	82.381.033	17.182.381.033
	Statement of changes in equity [abstract]																												
	Statement of changes in equity [line items]		30 5 5 5	990 599 599			0.20.207																				1 205 452 233	01 000 000	
	Equity at beginning of period Adjustments Related to Accounting Policy Changes		52.000.000	089.503.033	0 0	U	0 28.303.715	0	0	0	0	-1.880.645	0 0	0	U	0 0	0 0 0	0	0 0	U	0 0 0	0		U U 0 489.237.8	241 0 0	U 13.719.176.50	-285.110.917 0 14.8	51.229.528	0 14.891.229.528
	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		3.198.000.000																							-3.483.110.93	7 285.110.917		
	Total Comprehensive Income (Loss) Profit (loss)											72.263															57.053.858		57.126.121 57.053.858
	Profit (loss) Other Comprehensive Income (Loss)											72.263															57.053.858	72.263	57.053.858 72.263
	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	3.250.000.000	889.503.033 0	0 0	0	0 28.303.715	0 0	0	0 0	0 0	0 -1.808.382	0 0	0 0	0 0 0	0 0	0 0	0 0	0	0 0 0 0	0	0 0	0 489.237.841	0 0	0 10.236.065.584	57.053.858 0 14.948.355.649	0 14.948.355.649