



KAMUYU AYDINLATMA PLATFORMU

BAŞKENT DOĞALGAZ DAĞITIM GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Başkent Doğalgaz Dağıtım Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

Başkent Doğalgaz Dağıtım Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Mehmet Cenk Uslu, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	3.499.302.185	5.093.413.363
Financial Investments	22	47.676.236	49.392.248
Time Deposits	22	47.676.236	49.392.248
Trade Receivables	4	1.356.888.813	4.988.946.687
Trade Receivables Due From Unrelated Parties	4	1.356.888.813	4.988.946.687
Other Receivables	5	4.366.893	7.563.440
Other Receivables Due From Unrelated Parties	5	4.366.893	7.563.440
Inventories	7	107.960.574	138.952.214
Prepayments	8	40.578.909	3.136.250
Prepayments to Unrelated Parties	8	40.578.909	3.136.250
Other current assets		239.826.052	353.886.485
Other Current Assets Due From Unrelated Parties		239.826.052	353.886.485
SUB-TOTAL		5.296.599.662	10.635.290.687
Total current assets		5.296.599.662	10.635.290.687
NON-CURRENT ASSETS			
Other Receivables	5	19.750.507	17.202.571
Other Receivables Due From Unrelated Parties	5	19.750.507	17.202.571
Investments accounted for using equity method		4.020.642.002	3.664.554.744
Property, plant and equipment	9	180.635.475	182.354.580
Land and Premises	9	165.943.465	165.943.465
Vehicles	9	21.042	22.620
Fixtures and fittings	9	13.853.870	15.290.998
Leasehold Improvements	9	817.098	1.097.497
Right of Use Assets	11	248.909.187	399.187.700
Intangible assets and goodwill	10	38.703.939.881	37.947.097.178
Rights Regarding Concession Arrangements	10	38.421.551.113	37.653.625.913
Other intangible assets	10	282.388.768	293.471.265
Prepayments	8	21.501.368	84.811.730
Prepayments to Unrelated Parties	8	21.501.368	84.811.730
Deferred Tax Asset	20	57.059.652	
Total non-current assets		43.252.438.072	42.295.208.503
Total assets		48.549.037.734	52.930.499.190
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		76.975.250	94.834.544
Current Borrowings From Related Parties	11	76.975.250	94.834.544
Lease Liabilities	11	76.975.250	94.834.544
Current Portion of Non-current Borrowings		1.252.214.771	925.538.372
Current Portion of Non-current Borrowings from Related Parties	23	1.252.214.771	925.538.372
Bank Loans	23	1.252.214.771	925.538.372
Other Financial Liabilities	23	1.126.042	480.901
Other Miscellaneous Financial Liabilities	23	1.126.042	480.901
Trade Payables	4-26	2.873.672.411	9.004.995.587
Trade Payables to Related Parties	26	1.313.269.300	2.669.956.551
Trade Payables to Unrelated Parties	4	1.560.403.111	6.335.039.036
Employee Benefit Obligations	13	118.516.363	110.587.068
Other Payables	5-26	1.407.813.542	6.390.365
Other Payables to Related Parties	26	1.050.000.000	
Other Payables to Unrelated Parties	5	357.813.542	6.390.365
Contract Liabilities	6	9.346.312.213	9.114.451.770
Other Contact Liabilities	6	9.346.312.213	9.114.451.770
Deferred Income Other Than Contract Liabilities	8	2.001.216.206	2.838.348.693
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	2.001.216.206	2.838.348.693
Current tax liabilities, current	20	142.622.556	194.813.554
Current provisions	12-13	61.114.254	59.230.803
Current provisions for employee benefits	13	34.180.428	32.139.324

Other current provisions	12	26.933.826	27.091.479
Other Current Liabilities		829.955	1.344.398
Other Current Liabilities to Unrelated Parties		829.955	1.344.398
SUB-TOTAL		17.282.413.563	22.351.016.055
Total current liabilities		17.282.413.563	22.351.016.055
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.288.417.219	1.741.635.216
Long Term Borrowings From Related Parties	11	216.389.068	244.145.153
Lease Liabilities	11	216.389.068	244.145.153
Long Term Borrowings From Unrelated Parties	23	1.072.028.151	1.497.490.063
Bank Loans	23	1.072.028.151	1.497.490.063
Deferred Income Other Than Contract Liabilities	8	4.797.288.588	4.774.059.333
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	4.797.288.588	4.774.059.333
Non-current provisions	13	160.635.860	149.330.226
Non-current provisions for employee benefits	13	160.635.860	149.330.226
Deferred Tax Liabilities	20	0	79.680.878
Total non-current liabilities		6.246.341.667	6.744.705.653
Total liabilities		23.528.755.230	29.095.721.708
EQUITY			
Equity attributable to owners of parent	14	25.020.282.504	23.834.777.482
Issued capital	14	700.000.000	700.000.000
Inflation Adjustments on Capital	14	15.072.916.594	15.072.916.594
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-145.965.344	-143.472.162
Gains (Losses) on Revaluation and Remeasurement		-145.965.344	-143.472.162
Gains (Losses) on Remeasurements of Defined Benefit Plans		-145.965.344	-143.472.162
Restricted Reserves Appropriated From Profits	14	2.163.088.746	1.949.199.857
Legal Reserves	14	2.163.088.746	1.949.199.857
Prior Years' Profits or Losses		4.642.244.304	3.480.554.798
Current Period Net Profit Or Loss		2.587.998.204	2.775.578.395
Total equity		25.020.282.504	23.834.777.482
Total Liabilities and Equity		48.549.037.734	52.930.499.190

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	15	23.713.048.666	22.068.068.212	8.055.597.848	9.330.343.173
Cost of sales	15	-21.489.067.686	-19.551.540.859	-8.134.323.231	-8.435.399.777
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.223.980.980	2.516.527.353	-78.725.383	894.943.396
GROSS PROFIT (LOSS)		2.223.980.980	2.516.527.353	-78.725.383	894.943.396
General Administrative Expenses	16	-297.533.609	-314.254.672	-161.142.867	-200.493.728
Marketing Expenses	16	-25.527.755	-26.752.364	-8.412.104	-11.664.199
Other Income from Operating Activities	17	145.191.072	118.561.305	81.554.138	64.363.983
Other Expenses from Operating Activities	17	-42.463.550	-30.638.294	-30.743.756	-19.397.281
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.003.647.138	2.263.443.328	-197.469.972	727.752.171
Investment Activity Income	18	1.294.759.407	1.015.889.363	602.402.194	616.350.121
Share of Profit (Loss) from Investments Accounted for Using Equity Method		356.087.258	211.367.734	369.746.254	208.486.446
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.654.493.803	3.490.700.425	774.678.476	1.552.588.738
Finance income	19		215.033.150		133.753.693
Finance costs	19	-624.472.359	-437.794.207	-296.216.076	-310.865.789
Gains (losses) on net monetary position	28	314.929.526	-397.490.005	-82.097.242	-424.998.111
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.344.950.970	2.870.449.363	396.365.158	950.478.531
Tax (Expense) Income, Continuing Operations		-756.952.766	-330.973.915	150.432.168	406.837.608
Current Period Tax (Expense) Income		-892.624.789	-137.224.795	-731.772.002	432.769.904
Deferred Tax (Expense) Income		135.672.023	-193.749.120	882.204.170	-25.932.296
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.587.998.204	2.539.475.448	546.797.326	1.357.316.139
PROFIT (LOSS)		2.587.998.204	2.539.475.448	546.797.326	1.357.316.139
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		2.587.998.204	2.539.475.448	546.797.326	1.357.316.139
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	24	3,69000000	3,61000000	0,78000000	1,93000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		2.587.998.204	2.539.475.448	546.797.326	1.357.316.139
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.493.182	-13.407.227	-1.887.372	31.898
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.561.689	-19.153.181	-2.696.246	45.569
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	20	1.068.507	5.745.954	808.874	-13.671
Deferred Tax (Expense) Income	20	1.068.507	5.745.954	808.874	-13.671
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0			
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-2.493.182	-13.407.227	-1.887.372	31.898
TOTAL COMPREHENSIVE INCOME (LOSS)		2.585.505.022	2.526.068.221	544.909.954	1.357.348.037
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		2.585.505.022	2.526.068.221	544.909.954	1.357.348.037

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		251.324.807	1.037.136.753
Profit (Loss)		2.587.998.202	2.539.475.448
Profit (Loss) from Continuing Operations		2.587.998.202	2.539.475.448
Adjustments to Reconcile Profit (Loss)		1.670.831.106	1.930.756.060
Adjustments for depreciation and amortisation expense	9-10-11	1.418.389.270	1.236.647.582
Adjustments for Impairment Loss (Reversal of Impairment Loss)	4	8.760.201	6.501.697
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	8.760.201	6.501.697
Adjustments for provisions	12-13	41.136.225	27.135.099
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	37.236.517	25.171.594
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	3.899.708	1.963.505
Adjustments for Interest (Income) Expenses	17-18-19	-777.754.238	-864.821.192
Adjustments for Interest Income	17-18-19	-1.402.226.598	-1.302.615.399
Adjustments for interest expense	19	624.472.360	437.794.207
Adjustments for unrealised foreign exchange losses (gains)	23	63.984.441	13.779.394
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-356.087.258	-211.367.734
Adjustments for undistributed profits of associates		-356.087.258	-211.367.734
Adjustments for Tax (Income) Expenses	20	756.952.766	330.973.915
Adjustments Related to Gain and Losses on Net Monetary Position		-983.763.936	499.993.138
Other adjustments to reconcile profit (loss)	3	1.499.213.635	891.914.161
Changes in Working Capital		-3.132.247.675	-3.222.919.948
Adjustments for decrease (increase) in trade accounts receivable		3.632.057.874	3.409.135.395
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.632.057.874	3.409.135.395
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		114.709.044	-411.481.949
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		114.709.044	-411.481.949
Adjustments for decrease (increase) in inventories		30.991.640	-71.745.440
Decrease (Increase) in Prepaid Expenses		25.867.703	-13.345.202
Adjustments for increase (decrease) in trade accounts payable		-6.131.323.176	-4.751.644.739
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-6.131.323.176	-4.751.644.739
Adjustments for increase (decrease) in other operating payables		9.352.472	222.300
Increase (Decrease) in Other Operating Payables to Unrelated Parties		9.352.472	222.300
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-813.903.232	-1.384.060.313
Cash Flows from (used in) Operations		1.126.581.633	1.247.311.560
Payments Related with Provisions for Employee Benefits	13	-3.906.620	-8.140.040
Income taxes refund (paid)	20	-871.350.206	-202.034.767
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-726.758.934	-1.031.226.985
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-2.017.558.983	-2.347.164.271
Purchase of property, plant and equipment	9	-1.131.828	-2.947.129
Purchase of intangible assets	10	-2.016.427.155	-2.344.217.142
Interest received	18	1.294.759.407	1.015.889.363
Other inflows (outflows) of cash	11	-3.959.358	300.047.923
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-390.774.769	-716.611.362
Proceeds from borrowings	23	1.050.957.105	1.714.195.816
Proceeds from Loans	23	1.050.001.086	1.714.195.816
Proceeds from Other Financial Borrowings		956.019	
Repayments of borrowings	23	-1.137.317.333	-370.173.366
Loan Repayments	23	-1.137.317.333	-370.173.366
Payments of Lease Liabilities	11	-197.871.643	-163.353.852
Dividends Paid		0	-2.079.749.320

Interest paid		-106.542.898	-32.563.790
Interest Received			215.033.150
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-866.208.896	-710.701.594
Effect of exchange rate changes on cash and cash equivalents		-99.946.597	-17.872.328
Net increase (decrease) in cash and cash equivalents		-966.155.493	-728.573.922
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5.093.413.363	4.039.044.723
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-727.902.282	-800.933.500
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.399.355.588	2.509.537.301

Previous Period 01.01.2024 - 30.06.2024	Statement of changes in equity (abstract)													
	Statement of changes in equity (line items)													
	Equity at beginning of period		700.000.000	15.072.916.594	-77.518.896				1.841.819.649	-247.014.466	6.568.072.798	23.858.275.679		23.858.275.679
	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							107.380.208	6.460.692.590	-6.568.072.798	0			0
	Total Comprehensive Income (Loss)					-13.407.227					2.539.475.448	2.526.068.221		2.526.068.221
	Profit (loss)													
	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									-2.079.749.320		-2.079.749.320		-2.079.749.320
	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			700.000.000	15.072.916.594	-90.928.123			1.949.199.857	4.133.928.804	2.539.475.448	24.304.594.580		24.304.594.580
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period		700.000.000	15.072.916.594	-143.472.162				1.949.199.857	3.480.554.798	2.775.578.395	23.834.777.482		23.834.777.482	
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									2.775.578.395	-2.775.578.395				
Total Comprehensive Income (Loss)					-2.493.182					2.587.998.204	2.585.505.022		2.585.505.022	
Profit (loss)														
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														

Current Period 01.01.2025 - 30.06.2025								213.888.889	-1.613.888.889		-1.400.000.000		-1.400.000.000
	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		700.000.000	15.072.916.594		-145.965.344		2.163.088.746	4.642.244.304	2.587.998.204	25.020.282.504		25.020.282.504