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KAMUYU AYDINLATMA PLATFORMU

# VERA KONSEPT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
# Financial Report
# Unconsolidated
# 2025 - 3. 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 30.09.2025 | Previous Period 31.12.2024 |
|---|---|---|---|
| **Statement of Financial Position (Balance Sheet)** | | | |
| **Assets [abstract]** | | | |
| **CURRENT ASSETS** | | | |
| Cash and cash equivalents | 4 | 60.666.370 | 4.973.773 |
| Trade Receivables | 6 | 143.248.880 | 15.982.354 |
| Other Receivables | 7 | 1.424.469 | 6.271.103 |
| Inventories | 8 | 4.808.122.779 | 4.620.802.772 |
| Prepayments | 9 | 2.439.658.496 | 1.734.778.141 |
| Other current assets | 15 | 82.245.692 | 82.918.346 |
| **SUB-TOTAL** | | **7.535.366.686** | **6.465.726.489** |
| **Total current assets** | | **7.535.366.686** | **6.465.726.489** |
| **NON-CURRENT ASSETS** | | | |
| Investment property | 10 | 509.438.580 | 407.493.136 |
| Property, plant and equipment | 11 | 12.026.099 | 2.005.206 |
| **Total non-current assets** | | **521.464.679** | **409.498.342** |
| **Total assets** | | **8.056.831.365** | **6.875.224.831** |
| **LIABILITIES AND EQUITY** | | | |
| **CURRENT LIABILITIES** | | | |
| Current Borrowings | | 216.783.603 | 181.523.729 |
| Current Borrowings From Unrelated Parties | | 216.783.603 | 181.523.729 |
| Bank Loans | 5 | 216.783.603 | 181.523.729 |
| Trade Payables | 6 | 567.134 | 1.542.644 |
| Employee Benefit Obligations | 12 | 644.268 | 1.325.849 |
| Other Payables | | 1.026.412.880 | |
| Other Payables to Related Parties | 3 | 1.026.412.880 | |
| Deferred Income Other Than Contract Liabilities | 9 | 94.391.937 | 145.775.326 |
| Current provisions | | 661.915 | 828.983 |
| Other current provisions | 13 | 661.915 | 828.983 |
| Other Current Liabilities | 15 | 6.798.552 | 29.604.058 |
| **SUB-TOTAL** | | **1.346.260.289** | **360.600.589** |
| **Total current liabilities** | | **1.346.260.289** | **360.600.589** |
| **NON-CURRENT LIABILITIES** | | | |
| Long Term Borrowings | | 378.935 | |
| Long Term Borrowings From Unrelated Parties | | 378.935 | |
| Lease Liabilities | 5 | 378.935 | |
| Non-current provisions | | 90.181 | 189.478 |
| Non-current provisions for employee benefits | 12 | 90.181 | 189.478 |
| Deferred Tax Liabilities | 17 | 1.602.248.391 | 1.415.985.410 |
| **Total non-current liabilities** | | **1.602.717.507** | **1.416.174.888** |
| **Total liabilities** | | **2.948.977.796** | **1.776.775.477** |
| **EQUITY** | | | |
| Equity attributable to owners of parent | | 5.107.853.569 | 5.098.449.354 |
| Issued capital | | 820.000.000 | 820.000.000 |
| Inflation Adjustments on Capital | | 739.171.014 | 739.171.014 |
| Share Premium (Discount) | | 645.524.807 | 645.524.807 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | 479 | 119.863 |
| Gains (Losses) on Revaluation and Remeasurement | | 479 | 119.863 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | 479 | 119.863 |
| Restricted Reserves Appropriated From Profits | | 797.611 | 797.611 |
| Prior Years' Profits or Losses | | 2.892.836.059 | 3.425.380.160 |
| Current Period Net Profit Or Loss | | 9.523.599 | -532.544.101 |
| **Total equity** | | **5.107.853.569** | **5.098.449.354** |
| **Total Liabilities and Equity** | | **8.056.831.365** | **6.875.224.831** |

# Statement of Profit or Loss and Other Comprehensive Income

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2025 - 30.09.2025 | Previous Period 01.01.2024 - 30.09.2024 | Current Period 3 Months 01.07.2025 - 30.09.2025 | Previous Period 3 Months 01.07.2024 - 30.09.2024 |
|---|---|---|---|---|---|
| **Statement of Profit or Loss and Other Comprehensive Income** | | | | | |
| **PROFIT (LOSS)** | | | | | |
| Revenue | 18 | 139.414.018 | | 26.069.949 | |
| Cost of sales | 18 | -71.862.322 | | -17.647.747 | |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 67.551.696 | | 8.422.202 | |
| GROSS PROFIT (LOSS) | | 67.551.696 | | 8.422.202 | |
| General Administrative Expenses | 19 | -22.791.879 | -27.670.423 | -10.217.390 | -24.565.710 |
| Other Income from Operating Activities | 20 | 682.533 | 458.830 | -125.180 | -1.798.083 |
| Other Expenses from Operating Activities | 21 | -17.108.927 | -4.719.765 | -10.595.005 | -41.393 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 28.333.423 | -31.931.358 | -12.515.373 | -26.405.186 |
| Investment Activity Income | 22 | 4.887.402 | 135.074.576 | 989.526 | 44.149.836 |
| Investment Activity Expenses | 23 | | -39.265.438 | | -22.313.271 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 33.220.825 | 63.877.780 | -11.525.847 | -4.568.621 |
| Finance income | 24 | 10.998.904 | 82.673.306 | 10.028.932 | 45.731.132 |
| Finance costs | 24 | -50.325.384 | -865.957 | -22.893.112 | -846.705 |
| Gains (losses) on net monetary position | 24 | 488.984.324 | -168.459.098 | 333.793.318 | -136.921.662 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 482.878.669 | -22.773.969 | 309.403.291 | -96.605.856 |
| Tax (Expense) Income, Continuing Operations | | -473.355.070 | | -216.106.648 | -21.190 |
| Deferred Tax (Expense) Income | | -473.355.070 | | -216.106.648 | -21.190 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 9.523.599 | -22.773.969 | 93.296.643 | -96.627.046 |
| PROFIT (LOSS) | | 9.523.599 | -22.773.969 | 93.296.643 | -96.627.046 |
| **Profit (loss), attributable to [abstract]** | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 9.523.599 | -22.773.969 | 93.296.643 | -96.627.046 |
| **Earnings per share [abstract]** | | | | | |
| **Earnings per share [line items]** | | | | | |
| **Basic earnings per share** | | | | | |
| Basic Earnings (Loss) Per Share from Continuing Operations | | | | | |
| *Pay Başına Kazanç* | 25 | 0,01200000 | -0,02800000 | -0,11400000 | -0,11800000 |
| **Diluted Earnings Per Share** | | | | | |
| **OTHER COMPREHENSIVE INCOME** | | | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | -119.384 | 51.566 | -110.149 | 18.463 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | -138.716 | 60.161 | -156.379 | 25.048 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | 19.332 | -8.595 | 46.230 | -6.585 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | 0 | 0 | 0 |
| **OTHER COMPREHENSIVE INCOME (LOSS)** | | **-119.384** | **51.566** | **-110.149** | **18.463** |
| **TOTAL COMPREHENSIVE INCOME (LOSS)** | | **9.404.215** | **-22.722.403** | **93.186.494** | **-96.608.583** |
| **Total Comprehensive Income Attributable to** | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 9.404.215 | -22.722.403 | 93.186.494 | -96.608.583 |

# Statement of cash flows (Indirect Method)

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2025 - 30.09.2025 | Previous Period 01.01.2024 - 30.09.2024 |
|---|---|---|---|
| **Statement of cash flows (Indirect Method)** | | | |
| **CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES** | | **96.535.271** | **-521.032.339** |
| Profit (Loss) | | 9.523.599 | -22.773.969 |
| **Adjustments to Reconcile Profit (Loss)** | | **160.174.329** | **173.490.021** |
| Adjustments for depreciation and amortisation expense | 11 | 1.270.899 | 1.215.774 |
| Adjustments for provisions | 12-13 | -266.365 | 270.099 |
| Adjustments for Interest (Income) Expenses | | 9.707.496 | -73.446.336 |
| Adjustments for Tax (Income) Expenses | | 186.077.215 | |
| Adjustments for losses (gains) on disposal of non-current assets | | | -4.659.531 |
| Adjustments Related to Gain and Losses on Net Monetary Position | | -36.614.916 | 250.110.015 |
| **Changes in Working Capital** | | **-73.162.657** | **-671.748.391** |
| Decrease (Increase) in Financial Investments | | -18.967 | |
| Adjustments for decrease (increase) in trade accounts receivable | 6 | -136.924.257 | 8.780.946 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | 7 | 4.846.634 | -11.741.715 |
| Adjustments for decrease (increase) in inventories | 8 | -187.320.007 | |
| Decrease (Increase) in Prepaid Expenses | 9 | -704.880.355 | -880.453.884 |
| Adjustments for increase (decrease) in trade accounts payable | 6 | -1.025.275 | -1.032.895 |
| Increase (Decrease) in Employee Benefit Liabilities | 12 | -681.581 | 593.238 |
| Adjustments for increase (decrease) in other operating payables | | 1.026.412.880 | 14.321 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities | 9 | -51.383.389 | 17.431.986 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | -22.188.340 | 194.659.612 |
| Decrease (Increase) in Other Assets Related with Operations | | 672.654 | 208.592.866 |
| Increase (Decrease) in Other Payables Related with Operations | | -22.860.994 | -13.933.254 |
| **Cash Flows from (used in) Operations** | | **96.535.271** | **-521.032.339** |
| **CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES** | | **-113.237.236** | **87.413.147** |
| Proceeds from sales of property, plant, equipment and intangible assets | 11 | -6.876.346 | 4.756.208 |
| Purchase of Property, Plant, Equipment and Intangible Assets | | -4.415.446 | |
| Cash Outflows from Acquition of Investment Property | | -101.945.444 | -16.367 |
| Interest received | | | 82.673.306 |
| **CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES** | | **73.402.946** | **154.548.137** |
| Payments to Acquire Entity's Shares or Other Equity Instruments | | | -16.148.959 |
| Proceeds from borrowings | 5 | 428.461.926 | 319.277.290 |
| Repayments of borrowings | 5 | -355.058.980 | -147.714.237 |
| Interest paid | | | -865.957 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 56.700.981 | -279.071.055 |
| Net increase (decrease) in cash and cash equivalents | | 56.700.981 | -279.071.055 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | 6 | **4.973.773** | **570.257.134** |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS | | -1.008.384 | -255.360.955 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD** | 6 | **60.666.370** | **35.825.124** |

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# Statement of changes in equity [abstract]

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Equity | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Equity attributable to owners of parent [member] | | | | | | | | | | Non-controlling interests [member] | |
| | | Issued Capital | Inflation Adjustments on Capital | Share premiums or discounts | Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss | Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss | | Restricted Reserves Appropriated From Profits [member] | Retained Earnings | | | | |
| | | | | | Gains/Losses on Revaluation and Remeasurement [member] | | | | | | | | |
| | | | | | Gains (Losses) on Remeasurements of Defined Benefit Plans | Reserve Of Gains or Losses on Hedge | Gains (Losses) on Revaluation and Reclassification | | Prior Years' Profits or Losses | Net Profit or Loss | | | |
| **Previous Period 01.01.2024 - 30.09.2024** | | | | | | | | | | | | | |
| **Statement of changes in equity [abstract]** | | | | | | | | | | | | | |
| **Statement of changes in equity [line items]** | | | | | | | | | | | | | |
| **Equity at beginning of period** | | **205.000.000** | **489.194.486** | **1.526.650.291** | **131.184** | | | **246.387** | **3.270.248.485** | **1.043.540.759** | | | **6.535.011.592** |
| 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 | | | | | | | | 551.224 | 1.042.989.535 | -1.043.540.759 | | | |
| Total Comprehensive Income (Loss) | | | | | 51.566 | | | | | -22.773.970 | | | -22.722.404 |
| Profit (loss) | | | | | | | | | | | | | |
| Other Comprehensive Income (Loss) | | | | | | | | | | | | | |
| Issue of equity | | 615.000.000 | 249.976.528 | -864.976.528 | | | | | | | | | |
| Capital Decrease | | | | | | | | | | | | | |
| Capital Advance | | | | | | | | | | | | | |
| Effect of Merger or Liquidation or Division | | | | | | | | | | | | | |
| Effects of Business Combinations Under Common Control | | | | | | | | | | | | | |
| Advance Dividend Payments | | | | | | | | | | | | | |
| Dividends Paid | | | | | | | | | | | | | |
| Decrease through Other Distributions to Owners | | | | | | | | | | | | | |
| Increase (Decrease) through Treasury Share Transactions | | | | | | | | | | | | | |
| Increase (Decrease) through Share-Based Payment Transactions | | | | -16.148.956 | | | | | | | | | -16.148.956 |
| 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** | | **820.000.000** | **739.171.014** | **645.524.807** | **182.750** | | | **797.611** | **4.313.238.020** | **-22.773.970** | **6.496.140.232** | | **6.496.140.232** |
| **Statement of changes in equity [abstract]** | | | | | | | | | | | | | |
| **Statement of changes in equity [line items]** | | | | | | | | | | | | | |
| **Equity at beginning of period** | | **820.000.000** | **739.171.014** | **645.524.807** | **119.863** | | | **797.611** | **3.425.380.160** | **-532.544.101** | | | **5.098.449.354** |
| 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 | | | | | | | | | -532.544.101 | 532.544.101 | | | |
| Total Comprehensive Income (Loss) | | | | | -119.384 | | | | | 9.523.599 | | | 9.404.215 |
| 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<br>01.01.2025 - 30.09.2025 | | | | | | | | | | | | | | |
| | 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** | | **820.000.000** | **739.171.014** | **645.524.807** | **479** | | | **797.611** | **2.892.836.059** | **9.523.599** | **5.107.853.569** | | **5.107.853.569** |