



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements



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

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	1.104.465.579	1.775.065.975
Trade Receivables		400.232.996	25.983.287
Trade Receivables Due From Related Parties	7-27	369.654.046	17.660.651
Trade Receivables Due From Unrelated Parties	7	30.578.950	8.322.636
Other Receivables		28.893.868	9.974.306
Other Receivables Due From Unrelated Parties	8	28.893.868	9.974.306
Inventories	9	12.227.504.243	14.188.883.479
Prepayments	11	22.733.789	14.086.609
Current Tax Assets	25	45.794.386	37.923.942
Other current assets		80.289.015	92.477.193
Other Current Assets Due From Unrelated Parties	10	80.289.015	92.477.193
SUB-TOTAL		13.909.913.876	16.144.394.791
Total current assets		13.909.913.876	16.144.394.791
NON-CURRENT ASSETS			
Trade Receivables		8.310.351	
Trade Receivables Due From Unrelated Parties	7	8.310.351	
Investment property	13	8.903.458.105	8.893.778.086
Property, plant and equipment	14	109.378.696	118.684.841
Intangible assets and goodwill		108.434	171.012
Other intangible assets	15	108.434	171.012
Total non-current assets		9.021.255.586	9.012.633.939
Total assets		22.931.169.462	25.157.028.730
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities	12	68.693	43.953
Trade Payables		17.042.697	18.702.925
Trade Payables to Related Parties	7-27	498.658	1.931.449
Trade Payables to Unrelated Parties	7	16.544.039	16.771.476
Employee Benefit Obligations	17.a	3.013.720	2.743.424
Other Payables		607.152	15.511
Other Payables to Unrelated Parties	8	607.152	15.511
Deferred Income Other Than Contract Liabilities	11	14.821.229	3.014.823
Current tax liabilities, current	25	7.534.446	
Current provisions		3.220.310	2.327.887
Current provisions for employee benefits	17.b	3.220.310	2.327.887
Other Current Liabilities	10	1.463.697	1.444.138
SUB-TOTAL		47.771.944	28.292.661
Total current liabilities		47.771.944	28.292.661
NON-CURRENT LIABILITIES			
Other Payables		7.595.818	5.324.658
Other Payables to Unrelated parties	8	7.595.818	5.324.658
Non-current provisions		3.289.384	1.630.533
Non-current provisions for employee benefits	17.c	3.289.384	1.630.533
Deferred Tax Liabilities		5.708.497.837	6.509.301.758
Total non-current liabilities		5.719.383.039	6.516.256.949
Total liabilities		5.767.154.983	6.544.549.610
EQUITY			
Equity attributable to owners of parent		17.164.014.479	18.612.479.120
Issued capital	18.a	659.000.000	659.000.000
Inflation Adjustments on Capital	18.a	3.411.590.989	3.411.590.989
Treasury Shares (-)	18.c	-62.453.927	
Share Premium (Discount)	18.b	2.303.823.239	2.303.823.239
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-518.463	48.164
Other Gains (Losses)		-518.463	48.164
Restricted Reserves Appropriated From Profits	18.d	77.611.871	15.157.944
Prior Years' Profits or Losses	18.e	12.160.404.857	13.577.192.220

Current Period Net Profit Or Loss		-1.385.444.087	-1.354.333.436
Total equity		17.164.014.479	18.612.479.120
Total Liabilities and Equity		22.931.169.462	25.157.028.730

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	19	156.998.110	42.052.496	100.516.219	16.458.259
Cost of sales	19	-52.958.920	-110.691.681	-32.016.321	-39.760.226
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		104.039.190	-68.639.185	68.499.898	-23.301.967
GROSS PROFIT (LOSS)		104.039.190	-68.639.185	68.499.898	-23.301.967
General Administrative Expenses	20	-24.600.895	-3.031.602	-20.468.262	-1.597.676
Marketing Expenses	20	-96.244.974	-96.478.069	-29.680.495	-28.349.004
Other Income from Operating Activities	22	2.436.759	2.219.558	815.190	849.525
Other Expenses from Operating Activities	22	-12.805.255	-17.243.543	-10.318.918	-6.207.559
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-27.175.175	-183.172.841	8.847.413	-58.606.681
Investment Activity Income	23	16.847.586	6.129.479	6.222.574	2.310.034
Investment Activity Expenses	23		-1.693.916.292		-798.198.823
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-10.327.589	-1.870.959.654	15.069.987	-854.495.470
Finance income	24	464.805.876	662.566.961	153.583.963	221.835.767
Finance costs	24	-370.025	-631.390	23.324	56.317
Gains (losses) on net monetary position	30	-2.630.164.378	-629.776.684	-903.446.239	-174.258.169
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.176.056.116	-1.838.800.767	-734.768.965	-806.861.555
Tax (Expense) Income, Continuing Operations		790.612.029		182.157.865	
Current Period Tax (Expense) Income	25	-9.949.052		-6.088.365	
Deferred Tax (Expense) Income	25	800.561.081		188.246.230	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.385.444.087	-1.838.800.767	-552.611.100	-806.861.555
PROFIT (LOSS)		-1.385.444.087	-1.838.800.767	-552.611.100	-806.861.555
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent	26	-1.385.444.087	-1.838.800.767	-552.611.100	-806.861.555
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>	26	-2,10234000	-3,05016000	-0,83856000	-1,33840000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	26	-2,10234000	-3,05016000	-0,83856000	-1,33840000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-566.627	-8.964.268	-141.098	-374.517
Gains (Losses) on Revaluation of Property, Plant and Equipment			-9.911.887		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-566.627	947.619	-141.098	-374.517
Deferred Tax (Expense) Income		242.840		60.471	
Taxes Relating to Remeasurements of Defined Benefit Plans	17.c	-809.467	947.619	-201.569	-374.517
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-566.627	-8.964.268	-141.098	-374.517
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.386.010.714	-1.847.765.035	-552.752.198	-807.236.072
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-1.386.010.714	-1.847.765.035	-552.752.198	-807.236.072

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			
Profit (Loss)		-1.436.468.171	-1.236.627.738
Adjustments to Reconcile Profit (Loss)		-1.594.814.888	612.839.647
Adjustments for depreciation and amortisation expense	14-15	12.605.573	12.808.162
Adjustments for Impairment Loss (Reversal of Impairment Loss)	9		80.757.326
Adjustments for provisions	17.b-17.c	2.926.400	3.341.998
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.926.400	3.341.998
Adjustments for Interest (Income) Expenses		-464.489.466	-661.935.571
Adjustments for Interest Income		-464.805.876	-662.566.961
Adjustments for interest expense		316.410	631.390
Adjustments for fair value losses (gains)			1.693.916.292
Adjustments for Tax (Income) Expenses	25	-790.612.029	
Adjustments for losses (gains) on disposal of non-current assets		-16.847.586	-6.129.478
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	23	-16.847.586	-6.129.478
Adjustments Related to Gain and Losses on Net Monetary Position		-338.397.780	-509.919.082
Changes in Working Capital		1.554.457.917	-3.544.671
Adjustments for decrease (increase) in trade accounts receivable		-383.493.101	11.359.617
Decrease (Increase) in Trade Accounts Receivables from Related Parties	27	-351.993.395	11.483.175
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-31.499.706	-123.558
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-19.302.233	-8.474.272
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-19.302.233	-8.474.272
Adjustments for decrease (increase) in inventories	9	1.942.018.479	14.055.408
Adjustments for increase (decrease) in trade accounts payable		-1.660.228	-56.699.920
Increase (Decrease) in Trade Accounts Payables to Related Parties	27	-1.432.791	-53.976.165
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-227.437	-2.723.755
Increase (Decrease) in Employee Benefit Liabilities	17	-143.234	-3.134.225
Adjustments for increase (decrease) in other operating payables		2.862.801	2.603.989
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	2.862.801	2.603.989
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	11.806.406	-642.785
Other Adjustments for Other Increase (Decrease) in Working Capital		2.369.027	37.387.517
Cash Flows from (used in) Operations		-1.425.801.058	-1.229.505.791
Income taxes refund (paid)		-10.285.050	-6.481.045
Other inflows (outflows) of cash		-382.063	-640.902
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.930.717	-11.984.108
Proceeds from sales of property, plant, equipment and intangible assets		3.930.717	-11.984.108
Proceeds from sales of property, plant and equipment	13-14-15	20.303.743	274.708
Proceeds from sales of intangible assets	13-14-15	-16.373.026	-12.258.816
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		402.060.279	470.318.690
Payments to Acquire Entity's Shares or Other Equity Instruments		-62.453.927	
Payments to Acquire Entity's Shares		-62.453.927	
Proceeds from borrowings		24.740	-6.244.675
Proceeds from Loans	12	24.740	-6.244.675
Interest paid		-316.410	-631.390
Interest Received		464.805.876	662.566.961
Other inflows (outflows) of cash			-185.372.206
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.030.477.175	-778.293.156

Net increase (decrease) in cash and cash equivalents		-1.030.477.175	-778.293.156
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	1.775.065.975	2.069.816.503
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		359.876.779	516.996.177
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.104.465.579	1.808.519.524

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	Treasury Shares	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)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	18	659.000.000	3.411.590.989	2.303.823.239		-1.165.134			1.255.030	13.435.884.914	6.570.073.378	26.380.462.416	26.380.462.416
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									13.902.914	6.556.170.464	-6.570.073.378		
Total Comprehensive Income (Loss)						947.619				-9.911.887	-1.838.800.767		-1.847.765.035
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										-185.372.206			-185.372.206
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	18	659.000.000	3.411.590.989	2.303.823.239		-217.515			15.157.944	19.796.771.285	-1.838.800.767	24.347.325.175	24.347.325.175
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	18	659.000.000	3.411.590.989	2.303.823.239		48.164			15.157.944	13.577.192.220	-1.354.333.436	18.612.479.120	18.612.479.120
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										-1.354.333.436	1.354.333.436		
Total Comprehensive Income (Loss)						-566.627					-1.385.444.087		-1.386.010.714
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													
Decrease through Other Distributions to Owners													

Previous Period
01.01.2024 - 30.09.2024

Current Period
01.01.2025 - 30.09.2025

