



KAMUYU AYDINLATMA PLATFORMU

MAQASID GAYRİMENKUL VE GİRİŞİM SERMAYESİ PORTFÖY YÖNETİMİ A.Ş. Financial Report Consolidated 2025 - 3. 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	Consolidated

	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	3	1.303	199.325
Financial Investments	4	19.666.660	13.453.647
Other Financial Investments	4	19.666.660	13.453.647
Trade Receivables		9.024.853	7.123.553
Trade Receivables Due From Related Parties	5-6	8.874.853	6.872.694
Trade Receivables Due From Unrelated Parties	6	150.000	250.859
Other Receivables		4.828.480	8.592.774
Other Receivables Due From Related Parties	5-7	163.289	0
Other Receivables Due From Unrelated Parties	7	4.665.191	8.592.774
Prepayments	8	5.668.288	541.310
Prepayments to Unrelated Parties	8	5.668.288	541.310
Current Tax Assets		790.073	0
Other current assets	14	37.228	26.572
Other Current Assets Due From Unrelated Parties	14	37.228	26.572
SUB-TOTAL		40.016.885	29.937.181
Total current assets		40.016.885	29.937.181
NON-CURRENT ASSETS			
Financial Investments	4	3.585.531	2.237.822
Other Financial Investments	4	3.585.531	2.237.822
Property, plant and equipment	9	3.392	18.653
Fixtures and fittings	9	3.392	18.653
Right of Use Assets	10	648.783	1.222.200
Deferred Tax Asset	21	491.147	247.715
Total non-current assets		4.728.853	3.726.390
Total assets		44.745.738	33.663.571
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	11	848.609	862.129
Current Borrowings From Unrelated Parties	11	848.609	862.129
Lease Liabilities	11	814.143	845.331
Other short-term borrowings	11	34.466	16.798
Trade Payables	5-6	1.198.192	834.307
Trade Payables to Unrelated Parties	6	1.198.192	834.307
Employee Benefit Obligations	12	706.815	662.732
Other Payables		2.652.344	699.759
Other Payables to Related Parties	5	1.531.239	0
Other Payables to Unrelated Parties	7	1.121.105	699.759
Deferred Income Other Than Contract Liabilities	8	146.565	71.946
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	146.565	71.946
Current provisions	13	502.881	322.880
Current provisions for employee benefits	13	502.881	322.880
Other Current Liabilities		7.514	11.930
Other Current Liabilities to Unrelated Parties	14	7.514	11.930
SUB-TOTAL		6.062.920	3.465.683
Total current liabilities		6.062.920	3.465.683
NON-CURRENT LIABILITIES			
Long Term Borrowings			551.467
Long Term Borrowings From Unrelated Parties			551.467
Lease Liabilities			551.467
Non-current provisions	13	235.059	308.599
Non-current provisions for employee benefits	13	235.059	308.599
Total non-current liabilities		235.059	860.066
Total liabilities		6.297.979	4.325.749
EQUITY			
Equity attributable to owners of parent		38.447.759	29.337.822
Issued capital	15	15.000.000	15.000.000

Inflation Adjustments on Capital	15	35.151.824	35.151.824
Additional Capital Contribution of Shareholders		28.055.027	28.055.027
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-175.868	-151.175
Gains (Losses) on Revaluation and Remeasurement		-175.868	-151.175
Gains (Losses) on Remeasurements of Defined Benefit Plans		-175.868	-151.175
Other reserves		32.136.015	14.743.572
Prior Years' Profits or Losses		-63.461.426	-67.610.863
Current Period Net Profit Or Loss		-8.257.813	4.149.437
Total equity		38.447.759	29.337.822
Total Liabilities and Equity		44.745.738	33.663.571

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	16	9.491.938	11.868.136	1.924.273	2.597.267
Cost of sales	16	-4.433.490	-6.732.976	0	-844.427
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.058.448	5.135.160	1.924.273	1.752.840
GROSS PROFIT (LOSS)		5.058.448	5.135.160	1.924.273	1.752.840
General Administrative Expenses	17	-9.792.273	-9.317.879	-3.407.217	-2.924.675
Other Income from Operating Activities	18	138.937	284.307	0	73.176
Other Expenses from Operating Activities	18	0	-33.961	0	-33.961
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-4.594.888	-3.932.373	-1.482.944	-1.132.620
Investment Activity Expenses	19	-346.460	0	-322.447	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-4.941.348	-3.932.373	-1.805.391	-1.132.620
Finance income	20	2.573.453	5.131.784	731.119	2.746.963
Finance costs	20	-294.077	-178.082	-66.775	-19.359
Gains (losses) on net monetary position		-5.828.690	4.172.329	-891.322	8.053.114
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-8.490.662	5.193.658	-2.032.369	9.648.098
Tax (Expense) Income, Continuing Operations		232.849	-196.140	284.423	-70.524
Deferred Tax (Expense) Income	21	232.849	-196.140	284.423	-70.524
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-8.257.813	4.997.518	-1.747.946	9.577.574
PROFIT (LOSS)		-8.257.813	4.997.518	-1.747.946	9.577.574
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-8.257.813	4.997.518	-1.747.946	9.577.574
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-24.693	35.125	-14.537	-60.380
Gains (Losses) on Remeasurements of Defined Benefit Plans		-35.276	76.055	-20.767	-60.380
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		10.583	-40.930	6.230	0
Taxes Relating to Remeasurements of Defined Benefit Plans	21	10.583	-40.930	6.230	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-24.693	35.125	-14.537	-60.380
TOTAL COMPREHENSIVE INCOME (LOSS)		-8.282.506	5.032.643	-1.762.483	9.517.194
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-8.282.506	5.032.643	-1.762.483	9.517.194

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		-18.043.707	-4.959.486
Profit (Loss)		-8.257.813	4.997.518
Profit (Loss) from Continuing Operations		-8.257.813	4.997.518
Adjustments to Reconcile Profit (Loss)		3.454.956	-4.429.289
Adjustments for depreciation and amortisation expense		588.676	181.681
Adjustments for provisions		133.750	86.431
Adjustments for (Reversal of) Provisions Related with Employee Benefits		133.750	86.431
Adjustments for Interest (Income) Expenses		-2.573.453	-4.953.703
Adjustments for Interest Income		-2.573.453	-5.131.785
Adjustments for interest expense			178.082
Adjustments for Tax (Income) Expenses		-232.849	335.057
Adjustments Related to Gain and Losses on Net Monetary Position		5.538.832	-78.755
Changes in Working Capital		-12.450.777	-5.527.715
Decrease (Increase) in Financial Investments		-8.940.605	-2.492.622
Adjustments for decrease (increase) in trade accounts receivable		-3.345.529	-4.633.630
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.395.529	1.815.939
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		50.000	-6.449.569
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.022.195	-1.101.128
Decrease (Increase) in Other Related Party Receivables Related with Operations		-163.289	8.363
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.185.484	-1.109.491
Decrease (Increase) in Prepaid Expenses		-5.126.978	-533.299
Adjustments for increase (decrease) in trade accounts payable		533.032	1.790.718
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		533.032	1.790.718
Increase (Decrease) in Employee Benefit Liabilities		178.445	635.863
Adjustments for increase (decrease) in other operating payables		2.094.454	-141.975
Increase (Decrease) in Other Operating Payables to Related Parties		1.531.239	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		563.215	-141.975
Other Adjustments for Other Increase (Decrease) in Working Capital		134.209	948.358
Decrease (Increase) in Other Assets Related with Operations		134.209	948.358
Cash Flows from (used in) Operations		-17.253.634	-4.959.486
Income taxes refund (paid)		-790.073	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.801.405	154.792
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-1.801.405	
Proceeds from sales of property, plant, equipment and intangible assets			154.792
Proceeds from sales of property, plant and equipment			154.792
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		19.687.501	4.721.674
Proceeds from Capital Advances		17.392.443	
Proceeds from borrowings			2.687
Proceeds from Other Financial Borrowings			2.687
Repayments of borrowings		-278.395	
Cash Outflows from Other Financial Liabilities		-278.395	
Payments of Lease Liabilities			-412.798
Interest Received		2.573.453	5.131.785
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-157.611	-83.020
Net increase (decrease) in cash and cash equivalents		-157.611	-83.020
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		199.325	646.412

INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-40.411	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.303	563.392

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		4,750,000	31,739,189	28,055,027	72,868			31,577,257	-52,220,280	-15,390,583	28,583,478		28,583,478		
	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									-15,390,583	15,390,583	5,032,643		5,032,643		
	Total Comprehensive Income (Loss)						35,125				4,997,518	4,997,518		4,997,518		
	Profit (loss)										4,997,518	35,125		35,125		
	Other Comprehensive Income (Loss)						35,125									
	Issue of equity		10,250,000						-10,250,000							
	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															
	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									1,231,523		1,231,523		1,231,523		
	Equity at end of period		15,000,000	31,739,189	28,055,027	107,993			21,327,257	-66,379,340	4,997,518	34,847,644		34,847,644		
		Statement of changes in equity (abstract)														
		Statement of changes in equity (line items)														
		Equity at beginning of period		15,000,000	35,151,824	28,055,027	-151,175			14,743,572	-67,610,863	4,149,437	29,337,822		29,337,822	
		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									4,149,437	-4,149,437	-8,282,506		-8,282,506		
	Total Comprehensive Income (Loss)					-24,693					-8,257,813	-8,257,813		-8,257,813		
	Profit (loss)										-8,257,813	-24,693		-24,693		
	Other Comprehensive Income (Loss)					-24,693										
	Issue of equity															
	Capital Decrease															
	Capital Advance							17,392,443			17,392,443			17,392,443		
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															

Current Period 01.01.2025 - 30.09.2025															
	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		15.000.000	35.151.824	28.055.027		-175.868			32.136.015	-63.461.426	-8.257.813	38.447.759		38.447.759