



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

2025_09 Financial Report Non-Consolidated



**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	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	876.721.982	947.010.976
Trade Receivables	5	4.185.008	7.560.736
Trade Receivables Due From Unrelated Parties		4.185.008	7.560.736
Other Receivables		64.671.938	811.282
Other Receivables Due From Related Parties	3	63.200.000	
Other Receivables Due From Unrelated Parties		1.471.938	811.282
Inventories	6	2.167.679.368	2.365.330.373
Prepayments	8	366.931.262	170.511.291
Prepayments to Unrelated Parties		366.931.262	170.511.291
Other current assets		19.545.337	32.169.901
Other Current Assets Due From Unrelated Parties		19.545.337	32.169.901
SUB-TOTAL		3.499.734.895	3.523.394.559
Total current assets		3.499.734.895	3.523.394.559
NON-CURRENT ASSETS			
Financial Investments	7	1.806.072.402	1.806.072.402
Investment property	9	1.930.450.812	2.030.861.813
Property, plant and equipment	10	96.634.044	31.310.082
Other property, plant and equipment		96.634.044	31.310.082
Intangible assets and goodwill	11	162.636	227.638
Other intangible assets		162.636	227.638
Prepayments	8	0	65.504.347
Prepayments to Unrelated Parties			65.504.347
Total non-current assets		3.833.319.894	3.933.976.282
Total assets		7.333.054.789	7.457.370.841
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5	8.497.174	316.959
Trade Payables to Unrelated Parties		8.497.174	316.959
Employee Benefit Obligations		862.509	689.197
Other Payables		16.341.974	14.452.159
Other Payables to Related Parties	3	16.310.028	14.452.159
Other Payables to Unrelated Parties		31.946	
Deferred Income Other Than Contract Liabilities		10.787.687	5.015.929
Deferred Income Other Than Contract Liabilities from Unrelated Parties		10.787.687	5.015.929
Current tax liabilities, current	16	9.134.163	
Current provisions		273.066	126.306
Current provisions for employee benefits		273.066	126.306
Other Current Liabilities		574.856	800.410
SUB-TOTAL		46.471.429	21.400.960
Total current liabilities		46.471.429	21.400.960
NON-CURRENT LIABILITIES			
Non-current provisions		535.766	903.449
Non-current provisions for employee benefits		535.766	903.449
Deferred Tax Liabilities	16	441.893.588	331.356.344
Total non-current liabilities		442.429.354	332.259.793
Total liabilities		488.900.783	353.660.753
EQUITY			
Equity attributable to owners of parent		6.844.154.006	7.103.710.088
Issued capital		293.700.000	293.700.000
Inflation Adjustments on Capital		1.345.143.432	1.345.143.432
Treasury Shares (-)		-975.724.590	-777.574.486
Share Premium (Discount)		3.145.430.222	3.145.430.222
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-335.525	-659.856
Gains (Losses) on Revaluation and Remeasurement		-335.525	-659.856
Gains (Losses) on Remeasurements of Defined Benefit Plans		-335.525	-659.856

Restricted Reserves Appropriated From Profits		1.053.268.109	855.118.005
Prior Years' Profits or Losses		2.044.402.667	2.648.617.360
Current Period Net Profit Or Loss		-61.730.309	-406.064.589
Total equity		6.844.154.006	7.103.710.088
Total Liabilities and Equity		7.333.054.789	7.457.370.841

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	612.987.787	488.005.346	208.245.536	207.690.586
Cost of sales	13	-235.201.645	-148.682.460	-72.603.237	-28.503.417
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		377.786.142	339.322.886	135.642.299	179.187.169
GROSS PROFIT (LOSS)		377.786.142	339.322.886	135.642.299	179.187.169
General Administrative Expenses		-15.724.475	-20.167.140	-5.590.939	-4.877.810
Marketing Expenses		-16.532.860	-15.896.868	-7.765.411	-5.572.603
Other Income from Operating Activities		341.014	6.812.249	-21.405	-486.714
Other Expenses from Operating Activities		-10.825.690	-2.452.993	999	291.896
PROFIT (LOSS) FROM OPERATING ACTIVITIES		335.044.131	307.618.134	122.265.543	168.541.938
Investment Activity Income	14	103.630.679	902.066.194	16.911.260	175.461.180
Investment Activity Expenses	14	-59.618.305	-425.973.055	48.686.328	-135.413.462
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		379.056.505	783.711.273	187.863.131	208.589.656
Finance income		7.891.436	39.212.671	1.509.298	6.341.629
Finance costs		-174.638	-806.834	-27.799	-52.426
Gains (losses) on net monetary position	15	-242.652.482	-712.645.811	-100.321.928	-223.906.748
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		144.120.821	109.471.299	89.022.702	-9.027.889
Tax (Expense) Income, Continuing Operations		-205.851.130	0	-80.664.356	0
Current Period Tax (Expense) Income	16	-28.085.813	0	-9.453.979	0
Deferred Tax (Expense) Income	16	-177.765.317	0	-71.210.377	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-61.730.309	109.471.299	8.358.346	-9.027.889
PROFIT (LOSS)		-61.730.309	109.471.299	8.358.346	-9.027.889
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-61.730.309	109.471.299	8.358.346	-9.027.889
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period	Previous Period	Current Period 3	Previous Period
		01.01.2025 - 30.09.2025	01.01.2024 - 30.09.2024	Months 01.07.2025 - 30.09.2025	3 Months 01.07.2024 - 30.09.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-61.730.309	109.471.299	8.358.346	-9.027.889
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		324.331	-61.121	-54.593	6.569
Gains (Losses) on Remeasurements of Defined Benefit Plans		180.535	-61.121	-77.988	6.569
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		143.796		23.395	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		324.331	-61.121	-54.593	6.569
TOTAL COMPREHENSIVE INCOME (LOSS)		-61.405.978	109.410.178	8.303.753	-9.021.320
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-61.405.978	109.410.178	8.303.753	-9.021.320

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		299.441.336	-219.651.119
Profit (Loss)		-61.730.309	109.471.299
Adjustments to Reconcile Profit (Loss)		419.303.144	1.449.121.297
Adjustments for depreciation and amortisation expense		2.310.652	2.276.014
Adjustments for Impairment Loss (Reversal of Impairment Loss)		10.812.386	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		10.812.386	
Adjustments for provisions		-12.151	402.830
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-12.151	402.830
Adjustments for Interest (Income) Expenses		-20.825.185	-107.770.919
Adjustments for Interest Income		-20.567.195	-107.927.709
Adjustments for interest expense		123.363	614.059
Deferred Financial Expense from Credit Purchases		-398.040	-564.097
Unearned Financial Income from Credit Sales		16.687	106.828
Adjustments for fair value losses (gains)		48.619.702	-28.132.741
Adjustments for Fair Value Losses (Gains) of Investment Property		48.619.702	-28.132.741
Adjustments for Tax (Income) Expenses		205.851.130	
Adjustments for losses (gains) on disposal of non-current assets		50.500.000	36.954.928
Adjustments for Losses (Gains) Arised From Sale of Investment Property		50.500.000	36.954.928
Adjustments Related to Gain and Losses on Net Monetary Position		122.046.610	1.545.391.185
Changes in Working Capital		-41.270.817	-1.778.243.715
Decrease (Increase) in Financial Investments			-1.806.072.402
Adjustments for decrease (increase) in trade accounts receivable		3.773.768	15.203.031
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.773.768	15.203.031
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-63.860.656	478.538
Decrease (Increase) in Other Related Party Receivables Related with Operations		-63.200.000	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-660.656	478.538
Adjustments for decrease (increase) in inventories		186.838.619	77.611.791
Decrease (Increase) in Prepaid Expenses		-196.419.971	-70.344.581
Adjustments for increase (decrease) in trade accounts payable		8.163.528	12.076.827
Increase (Decrease) in Trade Accounts Payables to Related Parties			15.452.280
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		8.163.528	-3.375.453
Increase (Decrease) in Employee Benefit Liabilities		173.312	-177.561
Adjustments for increase (decrease) in other operating payables		1.889.815	0
Increase (Decrease) in Other Operating Payables to Related Parties		1.857.869	
Increase (Decrease) in Other Operating Payables to Unrelated Parties		31.946	
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		5.771.758	-25.621.116
Other Adjustments for Other Increase (Decrease) in Working Capital		12.399.010	18.601.758
Decrease (Increase) in Other Assets Related with Operations		12.624.564	18.956.022
Increase (Decrease) in Other Payables Related with Operations		-225.554	-354.264
Cash Flows from (used in) Operations		316.302.018	-219.651.119
Payments Related with Provisions for Employee Benefits		-354.764	
Income taxes refund (paid)		-16.505.918	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		12.648.655	120.006.525

Purchase of Property, Plant, Equipment and Intangible Assets		-1.318.403	-194.835
Cash Inflows from Sale of Investment Property		6.503.091	51.486.322
Cash Outflows from Acquisition of Investment Property		-5.211.792	
Interest received		12.675.759	68.715.038
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-190.382.031	-418.702.327
Payments to Acquire Entity's Shares or Other Equity Instruments		-198.150.104	-457.915.442
Payments to Acquire Entity's Shares		-198.150.104	-457.915.442
Proceeds from borrowings		0	23.737.949
Proceeds from Loans			23.737.949
Repayments of borrowings		0	-23.010.411
Loan Repayments			-23.010.411
Interest paid		-123.363	-614.059
Interest Received		7.891.436	39.212.671
Other inflows (outflows) of cash			-113.035
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		121.707.960	-518.346.921
Net increase (decrease) in cash and cash equivalents		121.707.960	-518.346.921
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		947.010.976	3.453.173.431
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-191.996.954	-1.546.329.918
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		876.721.982	1.388.496.592

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 Remeasurements of Defined Benefit Plans		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits (member)	Prior Years' Profits or Losses		Net Profit or Loss	
Gains (Losses) on Revaluation and Remeasurement (member)													
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	293.700.000	1.345.143.432		3.145.430.222	-591.566					2.809.705.400	694.029.965	8.287.417.453	8.287.417.453
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								77.543.519	616.486.446	-694.029.965			
Total Comprehensive Income (Loss)					-61.121						109.471.299	109.410.178	109.410.178
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													
Increase (Decrease) through Treasury Share Transactions			-457.915.442					457.915.442	-457.915.442		-457.915.442		-457.915.442
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	293.700.000	1.345.143.432	-457.915.442	3.145.430.222	-652.687			535.458.961	2.968.276.404	109.471.299	7.938.912.189	7.938.912.189	
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	293.700.000	1.345.143.432	-777.574.486	3.145.430.222	-659.856			855.118.005	2.648.617.360	-406.064.589	7.103.710.088	7.103.710.088	
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									-406.064.589	406.064.589			
Total Comprehensive Income (Loss)					324.331						-61.730.309	-61.405.978	-61.405.978
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													

Previous Period
01.01.2024 - 30.09.2024

