



## KAMUYU AYDINLATMA PLATFORMU

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

### General Information About Financial Statements

2025 9-Month Non-Consolidated Financial Reports



**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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	70.527.944	216.185.854
Financial Investments		2.030.576	3.829.942
Trade Receivables		3.148.351.377	4.737.443.944
Trade Receivables Due From Related Parties	5	0	558.352
Trade Receivables Due From Unrelated Parties	6	3.148.351.377	4.736.885.592
Other Receivables		14.559.238	11.099.307
Other Receivables Due From Related Parties		1.758.661	0
Other Receivables Due From Unrelated Parties		12.800.577	11.099.307
Inventories	7	20.240.743.887	17.913.558.199
Prepayments		2.311.759.069	1.948.149.480
Prepayments to Related Parties	5	650.657.875	221.039.892
Prepayments to Unrelated Parties	8	1.661.101.194	1.727.109.588
Other current assets		279.297.074	221.989.981
<b>SUB-TOTAL</b>		<b>26.067.269.165</b>	<b>25.052.256.707</b>
<b>Total current assets</b>		<b>26.067.269.165</b>	<b>25.052.256.707</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		3.917.064	3.685.954
Other Receivables		2.150.109	4.496.019
Other Receivables Due From Unrelated Parties		2.150.109	4.496.019
Inventories	7	26.442.806.352	22.730.708.622
Property, plant and equipment	10	81.387.107	114.572.710
Right of Use Assets		10.308.317	18.508.602
Intangible assets and goodwill		1.998.178	2.867.473
Prepayments		11.467.327.125	15.133.798.163
Prepayments to Unrelated Parties	8	11.467.327.125	15.133.798.163
Deferred Tax Asset	19	1.431.124.242	0
Other Non-current Assets		835.666.675	664.946.820
<b>Total non-current assets</b>		<b>40.276.685.169</b>	<b>38.673.584.363</b>
<b>Total assets</b>		<b>66.343.954.334</b>	<b>63.725.841.070</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	11	3.105.390.019	6.584.298.402
Trade Payables		4.847.351.946	4.100.485.487
Trade Payables to Related Parties	5	11.319.695	15.138.585
Trade Payables to Unrelated Parties	6	4.836.032.251	4.085.346.902
Employee Benefit Obligations		14.990.510	16.587.836
Other Payables		1.373.847.442	73.407.646
Other Payables to Related Parties	5	1.358.777.958	0
Other Payables to Unrelated Parties		15.069.484	73.407.646
Deferred Income Other Than Contract Liabilities		1.976.361.662	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.976.361.662	0
Current provisions		5.525.000	4.769.588
Current provisions for employee benefits		5.525.000	4.769.588
<b>SUB-TOTAL</b>		<b>11.323.466.579</b>	<b>10.779.548.959</b>
<b>Total current liabilities</b>		<b>11.323.466.579</b>	<b>10.779.548.959</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	11	8.437.288.578	7.049.799.791
Trade Payables		0	1.152.782.238
Trade Payables To Unrelated Parties	6	0	1.152.782.238
Other Payables		137.378.827	1.132.028.959
Other Payables to Related Parties	5	50.801.542	1.051.405.745
Other Payables to Unrelated parties		86.577.285	80.623.214
Deferred Income Other Than Contract Liabilities		13.383.150.187	16.369.290.574
Deferred Income Other Than Contract Liabilities From Related Parties	5	254.444.397	289.541.949
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	13.128.705.790	16.079.748.625

Non-current provisions		67.929.818	42.568.726
Non-current provisions for employee benefits		26.177.816	23.829.066
Other non-current provisions		41.752.002	18.739.660
Deferred Tax Liabilities	19	3.658.483.883	4.980.123.302
<b>Total non-current liabilities</b>		<b>25.684.231.293</b>	<b>30.726.593.590</b>
<b>Total liabilities</b>		<b>37.007.697.872</b>	<b>41.506.142.549</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	13	29.336.256.462	22.219.698.521
Issued capital		5.323.560.210	4.800.000.000
Inflation Adjustments on Capital		6.780.736.150	6.741.446.192
Treasury Shares (-)		-32.355.864	-32.355.864
Share Premium (Discount)		2.318.829.333	1.806.635.681
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-15.446.567	-14.445.256
Restricted Reserves Appropriated From Profits		129.065.547	129.065.547
Prior Years' Profits or Losses		12.144.936.973	5.819.330.605
Current Period Net Profit Or Loss		2.686.930.680	2.970.021.616
<b>Total equity</b>		<b>29.336.256.462</b>	<b>22.219.698.521</b>
<b>Total Liabilities and Equity</b>		<b>66.343.954.334</b>	<b>63.725.841.070</b>

## 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	14	254.445.319	484.490.248	71.646.229	83.358.135
Cost of sales	14	-74.945.837	-264.983.872	-14.670.094	-97.644.374
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>179.499.482</b>	<b>219.506.376</b>	<b>56.976.135</b>	<b>-14.286.239</b>
<b>GROSS PROFIT (LOSS)</b>		<b>179.499.482</b>	<b>219.506.376</b>	<b>56.976.135</b>	<b>-14.286.239</b>
General Administrative Expenses	15	-217.633.883	-146.913.855	-83.420.702	-38.770.168
Marketing Expenses	15	-30.785.017	-17.339.581	-7.097.205	25.188.109
Other Income from Operating Activities	16	927.956.798	21.131.004	1.410.025	1.466.340
Other Expenses from Operating Activities	16	-314.740.714	-20.452.180	-1.438.236	-3.347.468
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>544.296.666</b>	<b>55.931.764</b>	<b>-33.569.983</b>	<b>-29.749.426</b>
Investment Activity Income		12.299.483	20.469.436	1.133.507	12.350.928
Investment Activity Expenses		0	0	0	2.015.862
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		1.130.158	305.151	-216.006	-224.580
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>557.726.307</b>	<b>76.706.351</b>	<b>-32.652.482</b>	<b>-15.607.216</b>
Finance income	17	1.832.788.000	1.218.008.548	791.481.789	523.078.122
Finance costs	17	-2.052.552.829	-1.909.241.201	-722.034.188	-740.137.077
Gains (losses) on net monetary position	20	2.914.180.820	4.478.551.180	416.011.979	2.223.404.462
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>3.252.142.298</b>	<b>3.864.024.878</b>	<b>452.807.098</b>	<b>1.990.738.291</b>
Tax (Expense) Income, Continuing Operations		-565.211.618	0	215.752.744	0
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income	19	-565.211.618	0	215.752.744	0
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>2.686.930.680</b>	<b>3.864.024.878</b>	<b>668.559.842</b>	<b>1.990.738.291</b>
<b>PROFIT (LOSS)</b>		<b>2.686.930.680</b>	<b>3.864.024.878</b>	<b>668.559.842</b>	<b>1.990.738.291</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.686.930.680	3.864.024.878	668.559.842	1.990.738.291
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>	18	0,53870000	0,80500000	0,13930000	0,41470000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.001.311	-1.578.469	-2.431.475	485.549
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.001.311	-1.578.469	-2.431.475	485.549
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.001.311</b>	<b>-1.578.469</b>	<b>-2.431.475</b>	<b>485.549</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.685.929.369</b>	<b>3.862.446.409</b>	<b>666.128.367</b>	<b>1.991.223.840</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.685.929.369	3.862.446.409	666.128.367	1.991.223.840

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-3.656.024.461</b>	<b>-2.437.422.108</b>
Profit (Loss)		2.686.930.680	3.864.024.878
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>21.854.040</b>	<b>581.481.016</b>
Adjustments for depreciation and amortisation expense		22.842.536	20.715.142
Adjustments for provisions		30.087.215	740.809
Adjustments for Interest (Income) Expenses	17	269.413.645	580.498.487
Adjustments for fair value losses (gains)		-10.712.474	-20.473.422
Adjustments for Tax (Income) Expenses	19	565.211.618	0
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	16	-854.988.500	0
<b>Changes in Working Capital</b>		<b>-6.362.873.264</b>	<b>-6.878.345.535</b>
Adjustments for decrease (increase) in trade accounts receivable	6	1.587.375.473	587.957.890
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.110.282.562	502.403.790
Adjustments for decrease (increase) in inventories	7	-8.489.028.668	-6.606.874.852
Decrease (Increase) in Prepaid Expenses	8	3.269.630.196	-2.438.017.810
Adjustments for increase (decrease) in trade accounts payable	6	-148.990.649	-1.003.052.937
Increase (Decrease) in Employee Benefit Liabilities		-1.297.607	7.497.640
Adjustments for increase (decrease) in other operating payables		-1.028.885.045	297.512.220
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	-22.796.872	1.873.264.019
Other Adjustments for Other Increase (Decrease) in Working Capital		-418.597.530	-99.035.495
<b>Cash Flows from (used in) Operations</b>		<b>-3.654.088.544</b>	<b>-2.432.839.641</b>
Payments Related with Provisions for Employee Benefits		-1.935.917	-4.582.467
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>2.722.409.430</b>	<b>1.266.513.585</b>
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		927.125.451	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		12.511.840	21.191.536
Proceeds from sales of property, plant, equipment and intangible assets		0	23.423.601
Purchase of Property, Plant, Equipment and Intangible Assets		-2.803.122	-10.250.832
Interest received		1.785.575.261	1.232.149.280
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>823.826.690</b>	<b>1.010.299.469</b>
Proceeds from Issuing Shares or Other Equity Instruments		39.289.958	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-32.355.864
Payments to Acquire Entity's Shares		0	-32.355.864
Proceeds from borrowings	11	2.832.790.273	2.850.592.746
Interest paid	17	-2.048.253.541	-1.807.937.413
<b>INFLATION EFFECT</b>		<b>-35.869.569</b>	<b>-9.242.911</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-145.657.910</b>	<b>-169.851.965</b>
Net increase (decrease) in cash and cash equivalents		-145.657.910	-169.851.965
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>216.185.854</b>	<b>189.660.877</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>70.527.944</b>	<b>19.808.912</b>

# 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)													
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	1.640.000.000	5.313.656.308	0	1.806.635.681	-9.036.020				67.189.916	12.765.461.652	1.829.392.652	23.413.300.189	23.413.300.189
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									61.875.631	1.767.517.021	-1.829.392.652		
Total Comprehensive Income (Loss)					-1.578.469						3.864.024.878	3.862.446.409	3.862.446.409
Profit (loss)											3.864.024.878	3.864.024.878	3.864.024.878
Other Comprehensive Income (Loss)					-1.578.469							-1.578.469	-1.578.469
Issue of equity	3.160.000.000	1.427.789.884								-4.587.789.884			
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			-32.355.864									-32.355.864	-32.355.864
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													
<b>Equity at end of period</b>	4.800.000.000	6.741.446.192	-32.355.864	1.806.635.681	-10.614.489				129.065.547	9.945.188.789	3.864.024.878	27.243.390.734	27.243.390.734
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	4.800.000.000	6.741.446.192	-32.355.864	1.806.635.681	-14.445.256				129.065.547	5.619.330.605	2.970.021.616	22.219.698.521	22.219.698.521
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										2.970.021.616	-2.970.021.616		
Total Comprehensive Income (Loss)					-1.001.311						2.686.930.680	2.685.929.369	2.685.929.369
Profit (loss)											2.686.930.680	2.686.930.680	2.686.930.680
Other Comprehensive Income (Loss)					-1.001.311							-1.001.311	-1.001.311
Issue of equity	523.560.210	39.289.958		512.193.652								1.075.043.820	1.075.043.820
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

