



## KAMUYU AYDINLATMA PLATFORMU

# PASİFİK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

## Financial Report

### Consolidated

## 2026 - 1. 3 Monthly Notification

### General Information About Financial Statements

2026 Consolidated Financial Reports for the First Quarter



**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 31.03.2026	Previous Period 31.12.2025
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	103.090.844	2.237.958.213
Financial Investments		2.418.239	2.447.783
Trade Receivables		5.212.563.675	3.464.569.319
Trade Receivables Due From Unrelated Parties	5	5.212.563.675	3.464.569.319
Other Receivables		25.296.797	23.341.477
Other Receivables Due From Unrelated Parties	6	25.296.797	23.341.477
Inventories	7	27.196.473.964	25.813.577.247
Prepayments		6.042.496.655	4.823.476.300
Prepayments to Related Parties	4	4.524.444.450	3.606.348.926
Prepayments to Unrelated Parties	8	1.518.052.205	1.217.127.374
Other current assets	11	345.765.850	391.075.961
<b>SUB-TOTAL</b>		<b>38.928.106.024</b>	<b>36.756.446.300</b>
<b>Total current assets</b>		<b>38.928.106.024</b>	<b>36.756.446.300</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		3.223.524	2.550.093
Other Receivables Due From Unrelated Parties	6	3.223.524	2.550.093
Inventories	7	30.304.259.204	28.946.180.247
Property, plant and equipment	10	102.030.756	104.093.729
Right of Use Assets		9.206.972	10.522.252
Intangible assets and goodwill		3.545.498	4.167.800
Prepayments		15.978.475.455	16.094.292.087
Prepayments to Unrelated Parties	8	15.978.475.455	16.094.292.087
Deferred Tax Asset	17	185.871.244	52.241.399
Other Non-current Assets	11	1.029.954.182	1.164.574.801
<b>Total non-current assets</b>		<b>47.616.566.835</b>	<b>46.378.622.408</b>
<b>Total assets</b>		<b>86.544.672.859</b>	<b>83.135.068.708</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		5.774.419.798	4.886.901.098
Current Borrowings From Unrelated Parties		5.774.419.798	4.886.901.098
Bank Loans	12	5.772.074.294	4.884.580.976
Lease Liabilities	12	2.340.408	2.315.895
Other short-term borrowings	12	5.096	4.227
Trade Payables		6.912.194.676	5.735.617.055
Trade Payables to Related Parties	4	10.264.937	10.364.047
Trade Payables to Unrelated Parties	5	6.901.929.739	5.725.253.008
Employee Benefit Obligations		27.081.552	16.463.005
Other Payables		316.566.782	605.895.136
Other Payables to Related Parties	5	278.977.900	442.476.858
Other Payables to Unrelated Parties	6	37.588.882	163.418.278
Deferred Income Other Than Contract Liabilities		2.007.394.772	2.175.513.221
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	2.007.394.772	2.175.513.221
Current provisions		8.677.410	6.467.735
<b>SUB-TOTAL</b>		<b>15.046.334.990</b>	<b>13.426.857.250</b>
<b>Total current liabilities</b>		<b>15.046.334.990</b>	<b>13.426.857.250</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		8.149.848.106	9.232.027.071
Long Term Borrowings From Unrelated Parties		8.149.848.106	9.232.027.071
Bank Loans	12	8.147.310.714	9.228.485.094
Lease Liabilities	12	2.537.392	3.541.977
Other Payables		2.809.207.899	2.925.411.307
Other Payables to Related Parties	4	2.672.372.434	2.779.566.094
Other Payables to Unrelated parties	6	136.835.465	145.845.213
Deferred Income Other Than Contract Liabilities		16.599.590.190	15.668.751.554
Deferred Income Other Than Contract Liabilities From Related Parties	5	479.691.250	296.307.692

Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	16.119.898.940	15.372.443.862
Non-current provisions		50.181.896	92.926.834
Non-current provisions for employee benefits		32.543.496	36.717.661
Other non-current provisions		17.638.400	56.209.173
Deferred Tax Liabilities	17	3.273.383.478	2.810.264.943
<b>Total non-current liabilities</b>		<b>30.882.211.569</b>	<b>30.729.381.709</b>
<b>Total liabilities</b>		<b>45.928.546.559</b>	<b>44.156.238.959</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	13	40.615.610.982	38.978.019.150
Issued capital		6.900.847.276	5.323.560.210
Inflation Adjustments on Capital		8.734.777.435	8.576.383.047
Additional Capital Contribution of Shareholders			5.502.110.209
Treasury Shares (-)		-37.155.789	-37.155.789
Share Premium (Discount)		6.429.251.539	2.662.822.784
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-12.692.793	-17.743.703
Gains (Losses) on Revaluation and Remeasurement		-12.692.793	-17.743.703
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12.692.793	-17.743.703
Restricted Reserves Appropriated From Profits		292.805.360	148.212.150
Prior Years' Profits or Losses		16.675.237.032	13.631.067.218
Current Period Net Profit Or Loss		1.632.540.922	3.188.763.024
Non-controlling interests		515.318	810.599
<b>Total equity</b>		<b>40.616.126.300</b>	<b>38.978.829.749</b>
<b>Total Liabilities and Equity</b>		<b>86.544.672.859</b>	<b>83.135.068.708</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	14	155.273.015	209.916.951
Cost of sales	14	-151.018.068	-69.217.346
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>4.254.947</b>	<b>140.699.605</b>
GROSS PROFIT (LOSS)		4.254.947	140.699.605
General Administrative Expenses		-103.360.607	-82.887.188
Marketing Expenses		-21.083.707	-15.433.532
Other Income from Operating Activities		36.551.805	5.372.436
Other Expenses from Operating Activities		-3.824.855	-154.734.801
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>-87.462.417</b>	<b>-106.983.480</b>
Investment Activity Income		194.689	11.992.532
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		17.480.885	1.736.627
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>-69.786.843</b>	<b>-93.254.321</b>
Finance income	15	167.646.585	371.170.452
Finance costs	15	-116.400.785	-472.463.879
Gains (losses) on net monetary position	16	1.979.714.161	1.727.786.376
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>1.961.173.118</b>	<b>1.533.238.628</b>
Tax (Expense) Income, Continuing Operations		-328.927.477	-896.881.265
Deferred Tax (Expense) Income	17	-328.927.477	-896.881.265
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>1.632.245.641</b>	<b>636.357.363</b>
<b>PROFIT (LOSS)</b>		<b>1.632.245.641</b>	<b>636.357.363</b>
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-295.281	-502.946
Owners of Parent		1.632.540.922	636.860.309
<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 Discontinued Operations			
<i>Pay Başına Kazanç</i>	18	0,26550000	0,13250000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		5.050.910	1.550.684
Gains (Losses) on Remeasurements of Defined Benefit Plans		5.050.910	1.550.684
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>5.050.910</b>	<b>1.550.684</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.637.296.551</b>	<b>637.908.047</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-295.281	-502.946
Owners of Parent		1.637.591.832	638.410.993

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		1.632.245.641	636.357.363
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense		7.312.064	8.600.279
Adjustments for provisions		-28.839.339	29.511.575
Adjustments for Interest (Income) Expenses	15	15.470.475	77.365.400
Adjustments for fair value losses (gains)		-194.689	-11.992.533
Adjustments for Tax (Income) Expenses	17	328.927.477	896.881.265
Adjustments Related to Gain and Losses on Net Monetary Position		216.209.049	66.132.448
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable	5	-1.747.994.356	821.630.721
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	6	-2.628.751	-388.310.074
Adjustments for decrease (increase) in inventories	7	-2.740.975.674	-2.217.324.052
Decrease (Increase) in Prepaid Expenses	8	-1.103.203.723	-957.030.872
Adjustments for increase (decrease) in trade accounts payable	5	1.176.577.621	-317.656.377
Increase (Decrease) in Employee Benefit Liabilities		10.618.547	5.427.434
Adjustments for increase (decrease) in other operating payables	6	-405.531.762	-1.193.529.449
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	762.720.187	370.889.450
Other Adjustments for Other Increase (Decrease) in Working Capital		179.930.730	-97.075.881
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-823.807	-502.649
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		224.233	15.533.662
Proceeds from sales of property, plant, equipment and intangible assets		1.319.956	
Purchase of Property, Plant, Equipment and Intangible Assets	10	-4.631.465	-424.395
Interest received		103.439.469	312.320.980
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings		0	2.197.932.625
Repayments of borrowings		-194.660.265	0
Interest paid	15	-115.684.214	-386.676.655
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
Net increase (decrease) in cash and cash equivalents		-1.910.172.596	-131.939.735
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
	3	2.237.958.213	248.264.496
<b>INFLATION EFFECT ON CASH AND CASH EQUIVALENTS</b>			
		-224.694.773	-69.583.228
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
	3	103.090.844	46.741.533

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity														
	Equity attributable to owners of parent (member)													Non-controlling interests (member)	
	Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	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)		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Gains (Losses) on Remeasurements of Defined Benefit Plans															
<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	8.453.595.447		-37.155.789	2.074.646.283		-16.588.178			148.212.150	6.680.967.165	3.409.648.337	25.513.325.415	691.719	25.514.017.134
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											3.409.648.337	-3.409.648.337			
Total Comprehensive Income (Loss)							1.550.684					636.860.309	638.410.993	-502.946	637.908.047
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															
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	8.453.595.447		-37.155.789	2.074.646.283		-15.037.494			148.212.150	10.090.615.502	636.860.309	26.151.736.408	188.773	26.151.925.181
<b>Statement of changes in equity (abstract)</b>															
<b>Statement of changes in equity (line items)</b>															
<b>Equity at beginning of period</b>	5.323.560.210	8.576.383.047	5.502.110.209	-37.155.789	2.662.822.784		-17.743.703			148.212.150	13.631.067.218	3.188.763.024	38.978.019.150	810.599	38.978.829.749
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											144.593.210	3.044.169.814	-3.188.763.024		
Total Comprehensive Income (Loss)							5.050.910					1.632.540.922	1.637.591.832	-295.281	1.637.296.551
Profit (loss)															
Other Comprehensive Income (Loss)															
Issue of equity	1.577.287.066	158.394.388	-5.502.110.209		3.766.428.755										
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  
01.01.2025 - 31.03.2025

Current Period

01.01.2026 - 31.03.2026

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

6.900.847.276

8.734.777.435

-37.155.789

6.428.251.539

-12.692.793

292.805.360

18.675.237.032

1.632.540.922

40.615.610.982

515.318

40.616.126.300

**Equity at end of period**