Date and time of publication on KAP: 07.05.2026 18:13:22
https://www.kap.org.tr/en/Bildirim/1602631

KAMUYU AYDINLATMA PLATFORMU

AKFEN İNŞAAT TURİZM VE TİCARET A.Ş.
Financial Report
Consolidated
2026 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	1.343.485	1.329.519
Trade Receivables	7	1.695.972	2.488.081
Trade Receivables Due From Related Parties	7-21	121.199	104.289
Trade Receivables Due From Unrelated Parties	7	1.574.773	2.383.792
Other Receivables		295.646	309.553
Other Receivables Due From Unrelated Parties		295.646	309.553
Contract Assets	8	50.723	130.981
Financial Assets Regarding Service Concession Arrangements	10	4.665.676	5.033.130
Derivative Financial Assets		103.041	108.537
Inventories		602.707	597.594
Prepayments		388.662	383.976
Current Tax Assets		8.434	36.308
Other current assets		248.523	224.861
SUB-TOTAL		**9.402.869**	**10.642.540**
Total current assets		**9.402.869**	**10.642.540**
NON-CURRENT ASSETS			
Financial Investments	14	164.574	136.089
Other Receivables		56.794	53.703
Other Receivables Due From Unrelated Parties		56.794	53.703
Contract Assets	8	768.592	684.694
Financial Assets regarding Service Concession Arrangements	10	46.236.131	47.072.402
Derivative Financial Assets		112.003	95.465
Investments accounted for using equity method	9	164.427	165.728
Investment property	11	3.403.078	3.437.475
Property, plant and equipment		200.932	213.926
Intangible assets and goodwill		475.780	475.687
Prepayments		25.305	40.000
Deferred Tax Asset	20	1.539.740	601.612
Other Non-current Assets		408.208	350.214
Total non-current assets		**53.555.564**	**53.326.995**
Total assets		**62.958.433**	**63.969.535**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Portion of Non-current Borrowings	6	4.232.192	4.588.487
Trade Payables	7	1.285.145	2.251.999
Trade Payables to Related Parties	7-21	906.786	782.375
Trade Payables to Unrelated Parties	7	378.359	1.469.624
Employee Benefit Obligations		34.443	37.556
Other Payables		93.678	135.301
Other Payables to Related Parties		920	0
Other Payables to Unrelated Parties		92.758	135.301
Contract Liabilities	12	109.007	99.129
Derivative Financial Liabilities		106	226
Deferred Income Other Than Contract Liabilities		8.225	17.731
Deferred Income Other Than Contract Liabilities from Unrelated Parties		8.225	17.731
Current provisions		38.237	39.130
Current provisions for employee benefits		38.237	39.130
SUB-TOTAL		**5.801.033**	**7.169.559**
Total current liabilities		**5.801.033**	**7.169.559**
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	16.494.923	18.584.559
Other Payables		24	34
Other Payables to Unrelated parties		24	34
Contract Liabilities	12	1.399.571	1.361.984

Derivative Financial Liabilities		13.404	28.469
Non-current provisions		17.740	18.674
Non-current provisions for employee benefits		17.740	18.674
Deferred Tax Liabilities	20	3.541.918	1.926.481
Total non-current liabilities		**21.467.580**	**21.920.201**
Total liabilities		**27.268.613**	**29.089.760**
EQUITY			
Equity attributable to owners of parent		35.674.236	34.864.415
Issued capital	15	636.584	636.584
Inflation Adjustments on Capital	15	9.318.293	9.318.293
Treasury Shares (-)	15	-156.727	-156.727
Share Premium (Discount)	15	5.647.479	5.647.479
Restricted Reserves Appropriated From Profits	15	625.915	625.915
Legal Reserves	15	469.188	469.188
Treasury Share Reserves	15	156.727	156.727
Prior Years' Profits or Losses		18.792.871	16.937.896
Current Period Net Profit Or Loss		809.821	1.854.975
Non-controlling interests		15.584	15.360
Total equity		**35.689.820**	**34.879.775**
Total Liabilities and Equity		**62.958.433**	**63.969.535**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	16	2.798.381	2.319.721
Cost of sales	16	-2.423.559	-2.113.990
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		374.822	205.731
GROSS PROFIT (LOSS)		374.822	205.731
General Administrative Expenses	17	-118.682	-163.217
Marketing Expenses		-8.257	-6.344
Other Income from Operating Activities	18	4.945.093	6.376.079
Other Expenses from Operating Activities	18	-38.532	-64.795
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.154.444	6.347.454
Investment Activity Income		42.531	112.684
Share of Profit (Loss) from Investments Accounted for Using Equity Method	9	444	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.197.419	6.460.138
Finance income	19	442.869	437.996
Finance costs	19	-1.026.037	-3.288.328
Gains (losses) on net monetary position	22	-3.126.897	-2.788.498
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.487.354	821.308
Tax (Expense) Income, Continuing Operations		-677.309	-968.163
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income	20	-677.309	-968.163
PROFIT (LOSS) FROM CONTINUING OPERATIONS		810.045	-146.855
PROFIT (LOSS)		810.045	-146.855
Profit (loss), attributable to [abstract]			
Non-controlling Interests		224	-71
Owners of Parent		809.821	-146.784
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen faaliyetlerden pay başına kazanç	24	0,13000000	-0,02000000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
Sulandırılmış pay başına kazanç	24	0,13000000	-0,02000000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**810.045**	**-146.855**
Total Comprehensive Income Attributable to			
Non-controlling Interests		224	-71
Owners of Parent		809.821	-146.784

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**1.200.609**	**1.526.111**
Profit (Loss)		810.045	-146.855
Adjustments to Reconcile Profit (Loss)		**-492.752**	**183.491**
Adjustments for depreciation and amortisation expense	16-17	14.318	20.149
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-660	14
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	18	-660	14
Adjustments for provisions		8.163	51.400
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.816	47.693
Adjustments for (Reversal of) Other Provisions		4.347	3.707
Adjustments for Interest (Income) Expenses	19	351.019	498.269
Adjustments for unrealised foreign exchange losses (gains)		319.994	2.321.141
Adjustments for fair value losses (gains)		-4.998.778	-6.426.566
Adjustments for Fair Value Losses (Gains) of Investment Property	18	31.768	56.244
Adjustments for Fair Value Losses (Gains) of Financial Assets		-4.986.642	-6.484.291
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	19	-43.904	1.481
Adjustments for Tax (Income) Expenses	20	677.309	968.163
Adjustments Related to Gain and Losses on Net Monetary Position		3.133.466	2.746.091
Other adjustments to reconcile profit (loss)	18	2.417	4.830
Changes in Working Capital		**-384.842**	**267.364**
Adjustments for decrease (increase) in trade accounts receivable		572.596	231.770
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-85.389	302.612
Adjustments for Decrease (Increase) in Contract Assets		33.593	76.253
Adjustments for decrease (increase) in inventories		-2.361	-2.125
Adjustments for increase (decrease) in trade accounts payable		-768.902	-161.339
Adjustments for Increase (Decrease) in Contract Liabilities		51.498	46.768
Adjustments for increase (decrease) in other operating payables		-43.776	-64.428
Other Adjustments for Other Increase (Decrease) in Working Capital		-142.101	-162.147
Cash Flows from (used in) Operations		**-67.549**	**304.000**
Payments Related with Provisions for Employee Benefits		-762	-814
Income taxes refund (paid)		5.428	10.380
Other inflows (outflows) of cash	10	1.263.492	1.212.545
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-2.030**	**-2.184**
Purchase of Property, Plant, Equipment and Intangible Assets		-1.912	-2.184
Cash Outflows from Acquition of Investment Property		-118	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.088.775**	**-417.802**
Proceeds from Issuing Shares or Other Equity Instruments		0	3.420.754
Proceeds from issuing shares	15	0	3.420.754
Repayments of borrowings	6	-673.332	-3.263.621
Interest paid	6	-416.322	-804.171
Interest Received		53.825	135.315
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-50.974	105.395
Other inflows (outflows) of cash		-1.972	-11.474
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		109.804	1.106.125
Effect of exchange rate changes on cash and cash equivalents		24.781	30.757
Net increase (decrease) in cash and cash equivalents		134.585	1.136.882
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.320.005**	**858.128**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-120.461	-59.951

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.334.129	1.935.059

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	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			
Previous Period 01.01.2025 - 31.03.2025	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**569.743**	**9.293.469**	**0**	**2.318.390**				**469.189**	**16.873.846**	**223.198**	**29.747.835**	**12.591**	**29.760.426**
	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										223.198	-223.198	0	0	0
	Total Comprehensive Income (Loss)											-146.784	-146.784	-71	-146.855
	Profit (loss)											-146.784	-146.784	-71	-146.855
	Other Comprehensive Income (Loss)														
	Issue of equity	15	66.841	24.824		3.329.089							3.420.754		3.420.754
	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														
	Equity at end of period		**636.584**	**9.318.293**	**0**	**5.647.479**				**469.189**	**17.097.044**	**-146.784**	**33.021.805**	**12.520**	**33.034.325**
Current Period 01.01.2026 - 31.03.2026	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**636.584**	**9.318.293**	**-156.727**	**5.647.479**				**625.915**	**16.937.896**	**1.854.975**	**34.864.415**	**15.360**	**34.879.775**
	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										1.854.975	-1.854.975	0	0	0
	Total Comprehensive Income (Loss)											809.821	809.821	224	810.045
	Profit (loss)											809.821	809.821	224	810.045
	Other Comprehensive Income (Loss)														
	Issue of equity														0
	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														0
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														0
Equity at end of period		636.584	9.318.293	-156.727	5.647.479				625.915	18.792.871	809.821	35.674.236	15.584	35.689.820