



KAMUYU AYDINLATMA PLATFORMU

ADRA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2026 - 1. 3 Monthly Notification

General Information About Financial Statements

2026_03 Solo Financial Report



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		820.510.396	924.296.159
Trade Receivables		276.185.008	295.111.236
Trade Receivables Due From Related Parties	4	264.000.000	290.506.045
Trade Receivables Due From Unrelated Parties	6	12.185.008	4.605.191
Other Receivables		28.033.224	2.304.881
Other Receivables Due From Unrelated Parties		28.033.224	2.304.881
Inventories	7	6.310.496.880	6.344.670.292
Prepayments		160.842.572	34.630.078
Prepayments to Unrelated Parties		160.842.572	34.630.078
Current Tax Assets			23.805
Other current assets		64.226.652	80.927.932
SUB-TOTAL		7.660.294.732	7.681.964.383
Total current assets		7.660.294.732	7.681.964.383
NON-CURRENT ASSETS			
Financial Investments	5	2.073.961.073	2.073.961.073
Investment property	8	6.705.257.596	6.703.658.064
Property, plant and equipment	9	183.536.142	199.435.617
Intangible assets and goodwill	10	136.995	161.603
Other intangible assets		136.995	161.603
Total non-current assets		8.962.891.806	8.977.216.357
Total assets		16.623.186.538	16.659.180.740
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings			355.782.046
Current Borrowings From Unrelated Parties			355.782.046
Bank Loans			355.782.046
Current Portion of Non-current Borrowings		122.773.422	64.239.533
Trade Payables		288.395.261	222.321.454
Trade Payables to Related Parties	4	72.842.808	
Trade Payables to Unrelated Parties	6	215.552.453	222.321.454
Employee Benefit Obligations		1.859.480	851.376
Other Payables		12.793.942	31.200.725
Other Payables to Related Parties	4	10.050.029	28.181.319
Other Payables to Unrelated Parties		2.743.913	3.019.406
Deferred Income Other Than Contract Liabilities		190.291	11.103.373
Deferred Income Other Than Contract Liabilities From Related Parties		190.291	11.103.373
Current tax liabilities, current	19	3.958.137	-28.223.964
Current provisions		11.090.000	64.219.442
Other current provisions		11.090.000	64.219.442
Other Current Liabilities		5.523.257	47.674.095
SUB-TOTAL		446.583.790	769.168.080
Total current liabilities		446.583.790	769.168.080
NON-CURRENT LIABILITIES			
Long Term Borrowings			6.624.758
Long Term Borrowings From Unrelated Parties			6.624.758
Bank Loans			6.624.758
Employee Benefit Obligations		778.910	752.399
Deferred Tax Liabilities	19	2.168.751.016	1.842.162.047
Total non-current liabilities		2.169.529.926	1.849.539.204
Total liabilities		2.616.113.716	2.618.707.284
EQUITY			
Equity attributable to owners of parent		14.007.072.822	14.040.473.456
Issued capital		545.854.435	545.854.435
Inflation Adjustments on Capital		1.613.544.325	1.613.544.325
Treasury Shares (-)		-1.120.450.551	-1.120.450.551
Share Premium (Discount)		3.611.981.353	3.611.981.353

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		53.546.480	53.471.779
Gains (Losses) on Revaluation and Remeasurement		53.546.480	53.471.779
Increases (Decreases) on Revaluation of Property, Plant and Equipment		53.868.506	53.868.506
Gains (Losses) on Remeasurements of Defined Benefit Plans		-322.026	-396.727
Restricted Reserves Appropriated From Profits		1.326.411.922	1.326.411.922
Prior Years' Profits or Losses		8.009.660.193	8.483.796.578
Current Period Net Profit Or Loss		-33.475.335	-474.136.385
Total equity		14.007.072.822	14.040.473.456
Total Liabilities and Equity		16.623.186.538	16.659.180.740

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	13	204.773.726	174.424.684
Cost of sales	13	-54.233.274	-69.720.045
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		150.540.452	104.704.639
GROSS PROFIT (LOSS)		150.540.452	104.704.639
General Administrative Expenses	14	-14.212.580	-5.541.836
Marketing Expenses	14	-4.293.985	-5.315.518
Other Income from Operating Activities	15	59.531.738	418.488
Other Expenses from Operating Activities	15	-12.915.686	-17.410
PROFIT (LOSS) FROM OPERATING ACTIVITIES		178.649.939	94.248.363
Investment Activity Income	16	169.309.803	50.278.165
Investment Activity Expenses	16	-2.146.672	-38.147.674
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		345.813.070	106.378.854
Finance income	17	31.503.279	2.815.654
Finance costs	17	-24.136.060	-74.106
Gains (losses) on net monetary position	18	109.849.143	-92.922.217
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		463.029.432	16.198.185
Tax (Expense) Income, Continuing Operations	19	-496.504.767	72.179.379
Current Period Tax (Expense) Income		-3.958.137	-685.091
Deferred Tax (Expense) Income		-492.546.630	72.864.470
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-33.475.335	88.377.564
PROFIT (LOSS)		-33.475.335	88.377.564
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-33.475.335	88.377.564
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 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-33.475.335	88.377.564
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		74.701	292.555
Gains (Losses) on Remeasurements of Defined Benefit Plans		74.701	292.555
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		74.701	292.555
TOTAL COMPREHENSIVE INCOME (LOSS)		-33.400.634	88.670.119
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		-33.400.634	88.670.119

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		262.679.366	100.817.593
Profit (Loss)		-33.475.335	88.377.564
Adjustments to Reconcile Profit (Loss)		354.435.641	-13.780.796
Adjustments for depreciation and amortisation expense		2.053.463	868.609
Adjustments for provisions		-52.982.805	-403.471
Adjustments for Interest (Income) Expenses		-11.617.022	-7.540.516
Adjustments for Tax (Income) Expenses		496.504.767	-72.179.379
Adjustments for losses (gains) on disposal of non-current assets		2.146.672	
Adjustments Related to Gain and Losses on Net Monetary Position		-81.669.434	65.473.961
Changes in Working Capital		-86.504.904	26.889.752
Adjustments for decrease (increase) in trade accounts receivable		18.926.228	-16.569.524
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-25.728.343	-62.405
Adjustments for decrease (increase) in inventories		34.173.412	56.170.580
Decrease (Increase) in Prepaid Expenses		-126.212.494	-43.557.234
Adjustments for increase (decrease) in trade accounts payable		66.073.807	4.640.530
Increase (Decrease) in Employee Benefit Liabilities		1.008.104	586.334
Adjustments for increase (decrease) in other operating payables		-60.557.621	11.718.223
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-10.913.082	5.785.097
Other Adjustments for Other Increase (Decrease) in Working Capital		16.725.085	8.178.151
Cash Flows from (used in) Operations		234.455.402	101.486.520
Income taxes refund (paid)		28.223.964	-668.927
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		14.374.219	3.963.173
Proceeds from sales of property, plant, equipment and intangible assets		11.752.474	
Purchase of Property, Plant, Equipment and Intangible Assets		-28.526	
Cash Outflows from Acquisition of Investment Property		-1.599.532	
Interest received		4.249.803	3.963.173
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-296.505.696	-66.913.489
Payments to Acquire Entity's Shares or Other Equity Instruments			-70.052.916
Repayments of borrowings		-303.872.915	
Interest paid		-24.136.060	-91.517
Interest Received		31.503.279	3.230.944
INFLATION EFFECT		-84.333.652	-99.425.419
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-103.785.763	-61.558.142
Net increase (decrease) in cash and cash equivalents		-103.785.763	-61.558.142
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		924.296.159	1.087.477.945
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		820.510.396	1.025.919.803

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 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		
Increase (Decrease) on Revaluation of Property, Plant and Equipment					Gains (Losses) on Remeasurements of Defined Benefit Plans								
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	293.700.000	1.588.227.592	-892.909.509	3.611.981.353		-757.731			981.954.798	3.041.477.914	-466.294.789	8.157.379.628	8.157.379.628
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										-466.294.789	466.294.789		
Total Comprehensive Income (Loss)						292.555					88.377.564	88.670.119	88.670.119
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			-70.052.916						70.052.916	-70.052.916	-70.052.916		-70.052.916
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	1.588.227.592	-962.962.425	3.611.981.353		-465.176			1.052.007.714	2.505.130.209	88.377.564	8.175.996.831	8.175.996.831
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	545.854.435	1.613.544.325	-1.120.450.551	3.611.981.353	53.868.506	-396.727			1.326.411.922	8.483.796.578	-474.136.385	14.040.473.456	14.040.473.456
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										-474.136.385	474.136.385		
Total Comprehensive Income (Loss)						74.701					-33.475.335	-33.400.634	-33.400.634
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
01.01.2025 - 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

545,854,435 1,613,544,325 -1,120,450,551 3,611,981,353 53,868,506 -322,026 1,326,411,922 8,009,660,193 -33,475,335 14,007,072,822 14,007,072,822