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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Emlak Konut GYO A.Ş. 2026 1st Quarter Standalone Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	3	14.211.035	14.385.772
Financial Investments	4	1.855.135	1.752.649
Trade Receivables		29.935.316	31.649.176
Trade Receivables Due From Related Parties	24	12.363.238	15.975.167
Trade Receivables Due From Unrelated Parties	6	17.572.078	15.674.009
Other Receivables		1.942.460	1.464.164
Other Receivables Due From Unrelated Parties	7	1.942.460	1.464.164
Inventories	8	262.146.012	261.819.741
Prepayments		49.739	14.800
Prepayments to Unrelated Parties	15	49.739	14.800
Other current assets	14	5.834.300	3.280.013
SUB-TOTAL		**315.973.997**	**314.366.315**
Total current assets		**315.973.997**	**314.366.315**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	4	6.894.122	6.705.973
Trade Receivables		6.191.083	8.728.586
Trade Receivables Due From Unrelated Parties	6	6.191.083	8.728.586
Other Receivables		17.176.296	18.882.900
Other Receivables Due From Related Parties	24	17.175.282	18.881.784
Other Receivables Due From Unrelated Parties	7	1.014	1.116
Investment property	9	5.217.914	4.993.420
Property, plant and equipment	10	1.196.338	1.210.421
Intangible assets and goodwill	11	19.463	22.095
Deferred Tax Asset	22		0
Total non-current assets		**36.695.216**	**40.543.395**
Total assets		**352.669.213**	**354.909.710**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	29.292.935	23.195.521
Other Financial Liabilities	5	10.521.391	7.702.954
Trade Payables		12.894.483	29.189.236
Trade Payables to Related Parties	24	2.479.835	18.575.367
Trade Payables to Unrelated Parties	6	10.414.648	10.613.869
Other Payables		2.624.962	3.461.439
Other Payables to Related Parties		102.379	5.684
Other Payables to Unrelated Parties	7	2.522.583	3.455.755
Deferred Income Other Than Contract Liabilities		96.717.248	91.924.056
Deferred Income Other Than Contract Liabilities From Related Parties	24	11.745.386	11.745.603
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	84.971.862	80.178.453
Current tax liabilities, current	22	1.447.373	1.192.202
Current provisions		541.115	573.031
Current provisions for employee benefits	13	98.696	97.656
Other current provisions	12	442.419	475.375
SUB-TOTAL		**154.039.507**	**157.238.439**
Total current liabilities		**154.039.507**	**157.238.439**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	26.000.000	28.610.973
Other Financial Liabilities	5	21.408.305	23.558.171
Trade Payables		101.007	194.703
Trade Payables To Unrelated Parties	6	101.007	194.703
Other Payables		563.346	753.387
Other Payables to Unrelated parties	7	563.346	753.387
Deferred Income Other Than Contract Liabilities		4.738	5.214
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	4.738	5.214

Non-current provisions		149.182	162.083
Non-current provisions for employee benefits	13	149.182	162.083
Deferred Tax Liabilities	22	5.156.991	817.199
Total non-current liabilities		**53.383.569**	**54.101.730**
Total liabilities		**207.423.076**	**211.340.169**
EQUITY			
Equity attributable to owners of parent		145.246.137	143.569.541
Issued capital	16	3.800.000	3.800.000
Inflation Adjustments on Capital	16	75.500.247	75.500.247
Treasury Shares (-)	16	-93.117	-93.117
Share Premium (Discount)		41.670.516	41.670.516
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		34.650	28.751
Gains (Losses) on Revaluation and Remeasurement		34.650	28.751
Restricted Reserves Appropriated From Profits		12.660.485	12.660.485
Other equity interest		-2.505.094	-2.505.094
Prior Years' Profits or Losses		12.507.753	7.242.264
Current Period Net Profit Or Loss		1.670.697	5.265.489
Total equity		**145.246.137**	**143.569.541**
Total Liabilities and Equity		**352.669.213**	**354.909.710**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 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 Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	17	19.813.410	29.390.937
Cost of sales	17	-13.246.186	-22.125.965
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.567.224	7.264.972
GROSS PROFIT (LOSS)		6.567.224	7.264.972
General Administrative Expenses	18	-1.030.616	-868.806
Marketing Expenses	18	-387.185	-197.621
Other Income from Operating Activities	20	2.182.392	2.181.667
Other Expenses from Operating Activities	20	-1.124.778	-971.894
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.207.037	7.408.318
Investment Activity Income		36.367	
Investment Activity Expenses		-5.157	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.238.247	7.408.318
Finance income	21	1.104.778	522.107
Finance costs	21	-5.051.378	-1.703.057
Gains (losses) on net monetary position	25	4.009.404	338.030
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.301.051	6.565.398
Tax (Expense) Income, Continuing Operations		-4.630.354	-2.878.375
Current Period Tax (Expense) Income	22	-293.090	-1.856.336
Deferred Tax (Expense) Income	22	-4.337.264	-1.022.039
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.670.697	3.687.023
PROFIT (LOSS)		1.670.697	3.687.023
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		1.670.697	3.687.023
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		8.427	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	8.427	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-2.528	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	22	-2.528	
OTHER COMPREHENSIVE INCOME (LOSS)		**5.899**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.676.596**	**3.687.023**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		1.676.596	3.687.023

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		**-8.032.918**	**-4.855.605**
Profit (Loss)		1.670.697	3.687.023
Adjustments to Reconcile Profit (Loss)		**5.037.374**	**-4.142.421**
Adjustments for depreciation and amortisation expense	9,10,11,19	46.995	48.600
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-812.753	-5.397.706
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-812.753	-5.397.706
Adjustments for provisions		82.514	11.339
Adjustments for (Reversal of) Provisions Related with Employee Benefits		71.848	3.194
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12,20	10.666	8.145
Adjustments for Interest (Income) Expenses		4.554.548	38.391
Adjustments for Interest Income	20,21	-1.581.324	-2.575.191
Adjustments for interest expense	20,21	6.135.872	2.613.582
Adjustments for Tax (Income) Expenses	22	4.630.354	2.878.375
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		-3.464.284	-1.721.420
Changes in Working Capital		**-15.510.378**	**-4.458.047**
Decrease (Increase) in Financial Investments		-102.486	
Adjustments for decrease (increase) in trade accounts receivable		579.626	-5.239.200
Decrease (Increase) in Trade Accounts Receivables from Related Parties		2.203.672	-433.158
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.624.046	-4.806.042
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.599.440	1.270.638
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.599.440	1.270.638
Adjustments for decrease (increase) in inventories		235.244	12.427.459
Adjustments for increase (decrease) in trade accounts payable		-14.022.561	3.176.210
Increase (Decrease) in Trade Accounts Payables to Related Parties		-14.731.978	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		709.417	3.176.210
Adjustments for increase (decrease) in other operating payables		4.136.529	-16.557.643
Increase (Decrease) in Other Operating Payables to Related Parties		4.136.529	-16.557.643
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.737.290	464.489
Cash Flows from (used in) Operations		**-8.802.307**	**-4.913.445**
Interest received		782.674	58.710
Payments Related with Provisions for Employee Benefits	13	-13.285	-870
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-191.685**	**-516.760**
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-188.149	
Purchase of Property, Plant, Equipment and Intangible Assets	9,10,11	-3.536	-516.760
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**6.651.595**	**1.035.589**
Proceeds from borrowings	5	19.648.649	7.410.519
Proceeds from Loans		849.112	3.163.103
Proceeds From Issue of Debt Instruments		15.197.060	4.247.416
Proceeds from Factoring Transactions	5	3.602.477	
Repayments of borrowings	5	-8.009.645	-7.699.220
Loan Repayments		-336.946	-2.844.648
Payments of Issued Debt Instruments		-7.672.699	-4.854.572
Decrease in Other Payables to Related Parties		-16.990	
Interest paid		-5.769.069	-1.186.472
Interest Received		798.650	2.510.762

INFLATION EFFECT		-587.016	-723.168
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.160.024	-5.059.944
Net increase (decrease) in cash and cash equivalents		-2.160.024	-5.059.944
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**6.820.483**	**9.028.901**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**4.660.459**	**3.968.957**

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling interests	Share Based Payments	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]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Retained Earnings					
													Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]						Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge				Gains (Losses) on Revaluation and Reclassification				Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)						Prior Years' Profits or Losses	Net Profit or Loss				
														Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)									Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge		Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments																
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		3.800.000	75.500.247				-93.117		41.670.516								-5.137																								12.494.039	-2.505.094			-9.107.707	18.418.663		140.172.410		140.172.410
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																																													18.418.664	-18.418.664		0		0
Total Comprehensive Income (Loss)																																														3.687.023		3.687.023		3.687.023
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																																																		
Equity at end of period		3.800.000	75.500.247	0	0	0	-93.117	0	41.670.516	0	0	0	0	0	0	0	-5.137	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12.494.039	-2.505.094	0	0	9.310.957	3.687.022	0	143.859.433		143.859.433
Statement of changes in equity [abstract]																																																		
Statement of changes in equity [line items]																																																		
Equity at beginning of period		3.800.000	75.500.247				-93.117		41.670.516								28.751																								12.660.485	-2.505.094			7.242.264	5.265.489		143.569.541		143.569.541
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																																													5.265.489	-5.265.489		0		0
Total Comprehensive Income (Loss)																	5.899																													1.670.697		1.676.596		1.676.596
Profit (loss)																																																		0
Other Comprehensive Income (Loss)																																																		0
Issue of equity																																																		0
Capital Decrease																																																		0
Capital Advance																																																		0
Effect of Merger or Liquidation or Division																																																		0
Effects of Business Combinations Under Common Control																																																		0

Current Period 01.01.2026 - 31.03.2026	Advance Dividend Payments													0
	Dividends Paid													0
	Decrease through Other Distributions to Owners													0
	Increase (Decrease) through Treasury Share Transactions													0
	Increase (Decrease) through Share-Based Payment Transactions													0
	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	**3.800.000**	**75.500.247**	**-93.117**	**41.670.516**	**34.650**	**0**	**0**	**12.660.485**	**-2.505.094**	**12.507.753**	**1.670.697**	**145.246.137**	**145.246.137**