



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Emlak Konut GYO A.S. 2026 1st Quarter Consolidated 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	3	15.355.090	16.235.110
Financial Investments	4	2.690.383	2.687.181
Trade Receivables		36.235.994	39.688.512
Trade Receivables Due From Related Parties	25	12.342.263	15.975.167
Trade Receivables Due From Unrelated Parties	6	23.893.731	23.713.345
Other Receivables		2.144.405	1.689.060
Other Receivables Due From Related Parties	25	97.966	95.616
Other Receivables Due From Unrelated Parties	7	2.046.439	1.593.444
Inventories	8	268.854.208	267.882.905
Prepayments		217.666	329.991
Prepayments to Unrelated Parties	15	217.666	329.991
Current Tax Assets	23	27.334	7.784
Other current assets	14	6.901.963	4.565.185
SUB-TOTAL		332.427.043	333.085.728
Total current assets		332.427.043	333.085.728
NON-CURRENT ASSETS			
Trade Receivables		6.191.083	8.728.586
Trade Receivables Due From Unrelated Parties	6	6.191.083	8.728.586
Other Receivables		17.182.647	18.910.865
Other Receivables Due From Related Parties	25	17.175.282	18.881.784
Other Receivables Due From Unrelated Parties	7	7.365	29.081
Investments accounted for using equity method		3.570	3.594
Investment property	9	4.475.519	4.381.206
Property, plant and equipment	10	2.747.438	2.934.557
Right of Use Assets		368.306	417.876
Intangible assets and goodwill	11	225.526	243.681
Prepayments		166.817	39.912
Deferred Tax Asset	23		104.399
Total non-current assets		31.360.906	35.764.676
Total assets		363.787.949	368.850.404
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	29.385.957	23.195.521
Current Portion of Non-current Borrowings	5	94.441	121.620
Current Portion of Non-current Borrowings from Related Parties	5	94.441	121.620
Lease Liabilities	5	94.441	121.620
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Other Financial Liabilities	5	10.521.391	7.702.954
Trade Payables		19.858.924	36.859.179
Trade Payables to Related Parties	25	8.521.522	25.559.998
Trade Payables to Unrelated Parties	6	11.337.402	11.299.181
Other Payables		2.379.351	4.832.846
Other Payables to Related Parties	25	612	768
Other Payables to Unrelated Parties	7	2.378.739	4.832.078
Deferred Income Other Than Contract Liabilities		101.561.060	96.690.700
Deferred Income Other Than Contract Liabilities From Related Parties	25	11.745.386	11.745.603
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	89.815.674	84.945.097
Current tax liabilities, current	23	1.513.088	1.350.946
Current provisions		685.067	693.407
Current provisions for employee benefits	13	155.061	161.610
Other current provisions	12	530.006	531.797
SUB-TOTAL		165.999.279	171.447.173
Total current liabilities		165.999.279	171.447.173
NON-CURRENT LIABILITIES			

Long Term Borrowings	5	26.264.887	29.029.153
Long Term Borrowings From Related Parties		83.189	101.809
Lease Liabilities	5	83.189	101.809
Long Term Borrowings From Unrelated Parties		26.181.698	28.927.344
Bank Loans	5	26.181.698	28.927.344
Lease Liabilities		0	0
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		563.598	753.676
Other Payables to Unrelated parties	7	563.598	753.676
Deferred Income Other Than Contract Liabilities		80.641	62.855
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	80.641	62.855
Non-current provisions		238.239	251.626
Non-current provisions for employee benefits	13	238.239	251.626
Deferred Tax Liabilities	23	5.129.848	818.780
Total non-current liabilities		53.786.525	54.668.964
Total liabilities		219.785.804	226.116.137
EQUITY			
Equity attributable to owners of parent		144.002.145	142.734.267
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		14.688	6.874
Gains (Losses) on Revaluation and Remeasurement		14.688	6.874
Restricted Reserves Appropriated From Profits		12.749.939	12.676.498
Other equity interest		-2.505.094	-2.505.094
Prior Years' Profits or Losses		11.604.902	5.073.298
Current Period Net Profit Or Loss		1.260.064	6.605.045
Total equity		144.002.145	142.734.267
Total Liabilities and Equity		363.787.949	368.850.404

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	17	21.113.527	29.810.709
Cost of sales	17	-14.045.194	-22.009.545
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.068.333	7.801.164
GROSS PROFIT (LOSS)		7.068.333	7.801.164
General Administrative Expenses	18	-1.379.977	-994.663
Marketing Expenses	18	-478.561	-250.905
Other Income from Operating Activities	20	2.308.673	2.548.321
Other Expenses from Operating Activities	20	-1.463.397	-974.523
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.055.071	8.129.394
Investment Activity Income	22	36.368	
Investment Activity Expenses	22	-19.558	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.071.881	8.129.394
Finance income	21	1.247.759	560.868
Finance costs	21	-5.099.521	-1.709.136
Gains (losses) on net monetary position	26	3.812.564	194.737
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.032.683	7.175.863
Tax (Expense) Income, Continuing Operations		-4.772.619	-2.918.356
Current Period Tax (Expense) Income	23	-360.318	-1.856.336
Deferred Tax (Expense) Income	23	-4.412.301	-1.062.020
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.260.064	4.257.507
PROFIT (LOSS)		1.260.064	4.257.507
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		1.260.064	4.257.507
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		10.980	7.206
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	10.980	7.206
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-3.166	-1.801
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	23	-3.166	-1.801
OTHER COMPREHENSIVE INCOME (LOSS)		7.814	5.405
TOTAL COMPREHENSIVE INCOME (LOSS)		1.267.878	4.262.912
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		1.267.878	4.262.912

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			
Profit (Loss)		1.260.064	4.257.507
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	9,10,11,18,19	164.734	73.749
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-812.754	-5.397.706
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-812.754	-5.397.706
Adjustments for provisions		-7.180	17.031
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	-7.204	8.886
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		24	8.145
Adjustments for Interest (Income) Expenses		3.790.935	917
Adjustments for Interest Income	20,21	-2.374.572	-2.612.900
Adjustments for interest expense	20,21	6.165.507	2.613.817
Adjustments for Tax (Income) Expenses	23	4.772.619	2.918.356
Adjustments for losses (gains) on disposal of non-current assets		77	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		77	
Adjustments Related to Gain and Losses on Net Monetary Position		-2.718.387	-1.662.467
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		1.618.176	-6.223.468
Decrease (Increase) in Trade Accounts Receivables from Related Parties		2.225.130	-427.890
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-606.954	-5.795.578
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.870.209	684.277
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.870.209	684.277
Adjustments for decrease (increase) in inventories		2.062	12.145.635
Adjustments for increase (decrease) in trade accounts payable		-14.028.249	4.422.898
Increase (Decrease) in Trade Accounts Payables to Related Parties		-15.044.555	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.016.306	4.422.898
Adjustments for increase (decrease) in other operating payables		3.801.983	-16.641.223
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.801.983	-16.641.223
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.737.290	462.758
Cash Flows from (used in) Operations			
Interest received		782.674	58.710
Payments Related with Provisions for Employee Benefits		-13.285	-870
Income taxes refund (paid)		-217.726	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-162.092	-767.642
Purchase of intangible assets	9,10,11	-162.092	-767.642
Cash Inflows from Sale of Investment Property	9,10,11	202	
Purchase of other long-term assets		-254.149	-41.706
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings	5	19.046.307	7.410.521
Proceeds from Loans		1.030.810	3.163.105
Proceeds From Issue of Debt Instruments		15.197.060	4.247.416
Proceeds from Factoring Transactions	5	2.818.437	
Repayments of borrowings	5	-8.143.745	-7.699.220
Loan Repayments		-471.046	-2.844.647

Payments of Issued Debt Instruments		-7.672.699	-4.854.573
Decrease in Other Payables to Related Parties		-16.990	
Payments of Lease Liabilities		-176.321	
Interest paid		-5.795.233	-1.186.705
Interest Received		1.591.898	2.554.190
INFLATION EFFECT		-743.428	-616.309
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.865.307	-5.230.767
Net increase (decrease) in cash and cash equivalents		-2.865.307	-5.230.767
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	8.669.821	9.563.870
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	5.804.514	4.333.103

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)	Other equity interest (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															
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		-32.839			12.510.051	-2.505.094	-11.867.099	19.009.086	137.991.751	0	137.991.751
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													0		
Transfers												19.009.086	-19.009.086	0	0
Total Comprehensive Income (Loss)						5.405							4.257.507	4.262.912	4.262.912
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
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															0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
Transactions with noncontrolling shareholders															0
Increase through Other Contributions by Owners															0
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															0
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															0
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															0
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															0
Increase (decrease) through other changes, equity															0
Equity at end of period	3.800.000	75.500.247	-93.117	41.670.516		-27.434	0		12.510.051	-2.505.094	7.141.987	4.257.507	142.254.663	0	142.254.663
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		6.874			12.676.498	-2.505.094	5.073.298	6.605.045	142.734.267	0	142.734.267
Adjustments Related to Accounting Policy Changes															
Adjustments Related to Required Changes in Accounting Policies															0
Adjustments Related to Voluntary Changes in Accounting Policies															0
Adjustments Related to Errors															0
Other Restatements															0
Restated Balances															0
Transfers									73.441		6.531.604	-6.605.045	0		0
Total Comprehensive Income (Loss)						7.814						1.260.064	1.267.878		1.267.878
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
Advance Dividend Payments															0
Dividends Paid															0

Previous Period
01.01.2025 - 31.03.2025

