KAMUYU AYDINLATMA PLATFORMU

DENİZ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Deniz Gayrimenkul Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na

Giriş

Deniz Gayrimenkul Yatırım Ortaklığı Anonim Şirketi ("Şirket") 30 Haziran 2026 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal tabloların Türkiye Finansal Raporlama Standartları'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal tabloların, Şirketin 30 Haziran 2026 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren 6 aylık döneme ilişkin nakit akışlarının Türkiye Finansal Raporlama Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Fatih Polat, SMMM

Sorumlu Denetçi

23 Temmuz 2026

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	110.492	342.655.334
Financial Investments	6,27	55.875.028	2.107.990.020
Trade Receivables		17.425.507	9.326.420
Trade Receivables Due From Related Parties	8,27	15.125.531	7.397.797
Trade Receivables Due From Unrelated Parties	8	2.299.976	1.928.623
Other Receivables		82.107.633	333.589
Other Receivables Due From Unrelated Parties	18	82.107.633	333.589
Inventories	13	846.672.903	846.672.903
Prepayments	10	26.147.604	3.094.699
Other current assets	11	0	450.323
SUB-TOTAL		**1.028.339.167**	**3.310.523.288**
Total current assets		**1.028.339.167**	**3.310.523.288**
NON-CURRENT ASSETS			
Investment property	12	7.473.624.728	4.903.342.694
Property, plant and equipment	14	28.694.690	21.879.281
Total non-current assets		**7.502.319.418**	**4.925.221.975**
Total assets		**8.530.658.585**	**8.235.745.263**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		205.000.000	0
Current Borrowings From Unrelated Parties		205.000.000	0
Bank Loans	7	205.000.000	0
Current Portion of Non-current Borrowings		17.001.681	15.247.262
Current Portion of Non-current Borrowings from Related Parties		17.001.681	15.247.262
Lease Liabilities	7,27	17.001.681	15.247.262
Trade Payables		4.158.077	786.347
Trade Payables to Unrelated Parties	9	4.158.077	786.347
Employee Benefit Obligations	15	1.988.419	1.735.685
Other Payables		16.068.676	23.862.826
Other Payables to Unrelated Parties	18	16.068.676	23.862.826
Deferred Income Other Than Contract Liabilities	10	101.025.398	2.546.925
Current tax liabilities, current		0	30.330.015
Current provisions		57.914.378	35.348.129
Current provisions for employee benefits	16	22.297.151	12.544.183
Other current provisions	16	35.617.227	22.803.946
SUB-TOTAL		**403.156.629**	**109.857.189**
Total current liabilities		**403.156.629**	**109.857.189**
NON-CURRENT LIABILITIES			
Long Term Borrowings		7.675.673	3.691.125
Long Term Borrowings From Related Parties		7.675.673	3.691.125
Lease Liabilities	7,27	7.675.673	3.691.125
Other Payables		11.290.192	13.455.088
Other Payables to Unrelated parties	18	11.290.192	13.455.088
Deferred Income Other Than Contract Liabilities	10	1.276.574.400	1.429.110.904
Non-current provisions		932.182	860.034
Non-current provisions for employee benefits	16	932.182	860.034
Deferred Tax Liabilities	25	184.208.914	0
Total non-current liabilities		**1.480.681.361**	**1.447.117.151**
Total liabilities		**1.883.837.990**	**1.556.974.340**
EQUITY			
Equity attributable to owners of parent		6.646.820.595	6.678.770.923
Issued capital	17	400.000.000	400.000.000
Inflation Adjustments on Capital		3.244.997.538	3.244.997.538
Share Premium (Discount)		892.047.544	892.047.544
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-115.580	-115.580

Restricted Reserves Appropriated From Profits	17	159.987.328	145.939.171
Prior Years' Profits or Losses		1.981.854.093	1.661.741.664
Current Period Net Profit Or Loss		-31.950.328	334.160.586
Total equity		**6.646.820.595**	**6.678.770.923**
Total Liabilities and Equity		**8.530.658.585**	**8.235.745.263**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	72.517.587	46.781.482	40.553.047	17.780.568
Cost of sales	19	-46.083.249	-29.367.334	-24.101.161	-11.204.087
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		26.434.338	17.414.148	16.451.886	6.576.481
GROSS PROFIT (LOSS)		26.434.338	17.414.148	16.451.886	6.576.481
General Administrative Expenses	21	-174.258.624	-50.940.487	-125.913.703	-11.760.060
Marketing Expenses	20	0	-233.664	0	-118.381
Other Income from Operating Activities	22	25.127.932	2.698.089	2.960.883	1.749.353
Other Expenses from Operating Activities	22	-106.946.404	-130.289.435	-66.903.297	-81.336.825
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-229.642.758	-161.351.349	-173.404.231	-84.889.432
Investment Activity Income	23	337.010.288	283.896.142	130.020.341	157.819.688
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		107.367.530	122.544.793	-43.383.890	72.930.256
Finance income	24	120.611.522	35.517.316	113.744.678	33.024.384
Finance costs	24	-10.154.065	-5.174.930	-7.779.256	1.616.749
Gains (losses) on net monetary position	33	-147.658.595	-138.918.115	-64.645.800	-67.285.051
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		70.166.392	13.969.064	-2.064.268	40.286.338
Tax (Expense) Income, Continuing Operations		-102.116.720	-14.494.464	-35.898.563	-14.494.464
Current Period Tax (Expense) Income	25	82.092.194	-14.494.464	85.207.471	-14.494.464
Deferred Tax (Expense) Income	25	-184.208.914	0	-121.106.034	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-31.950.328	-525.400	-37.962.831	25.791.874
PROFIT (LOSS)		-31.950.328	-525.400	-37.962.831	25.791.874
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-31.950.328	-525.400	-37.962.831	25.791.874
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 (Zarar)	26	-0,07990000	-0,15650000	-0,09490000	0,06450000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	16	0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss	16	0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)	16	**0**	**0**	**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-31.950.328**	**-525.400**	**-37.962.831**	**25.791.874**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-31.950.328	-525.400	-37.962.831	25.791.874

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-130.248.314**	**69.026.044**
Profit (Loss)		-31.950.328	-525.400
Adjustments to Reconcile Profit (Loss)		**31.319.208**	**-11.330.983**
Adjustments for depreciation and amortisation expense	14,21	3.305.232	9.865.274
Adjustments for Impairment Loss (Reversal of Impairment Loss)		41.995	-1.551.593
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	8	41.995	-1.551.593
Adjustments for provisions		38.397.916	6.190.893
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	21.579.454	4.185.431
Adjustments for (Reversal of) Other Provisions	16	16.818.462	2.005.462
Adjustments for Interest (Income) Expenses		-96.994.034	4.449.169
Adjustments for Interest Income	24	-106.995.964	-396.414
Adjustments for interest expense	24	10.001.930	4.845.583
Adjustments for Tax (Income) Expenses	25	102.116.720	14.494.464
Other adjustments for which cash effects are investing or financing cash flow	23	-337.010.288	-283.896.142
Adjustments Related to Gain and Losses on Net Monetary Position		321.461.667	239.116.952
Changes in Working Capital		**-100.792.427**	**97.493.517**
Adjustments for decrease (increase) in trade accounts receivable		-9.547.648	1.520.268
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-8.843.434	-106.793
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-704.214	1.627.061
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-81.374.032	4.969.923
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-81.374.032	4.969.923
Decrease (Increase) in Prepaid Expenses		-23.519.633	-4.478.886
Adjustments for increase (decrease) in trade accounts payable		3.490.323	13.326.635
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	10.781.934
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		3.490.323	2.544.701
Adjustments for increase (decrease) in other operating payables		64.216.594	-3.844.359
Increase (Decrease) in Other Operating Payables to Unrelated Parties		64.216.594	-3.844.359
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-54.058.031	85.999.936
Cash Flows from (used in) Operations		**-101.423.547**	**85.637.134**
Payments Related with Provisions for Employee Benefits	16	-9.732.779	-16.272.659
Income taxes refund (paid)		-19.091.988	-78.208
Other inflows (outflows) of cash		0	-260.223
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-392.077.762**	**9.109.331**
Cash Outflows from Acquition of Investment Property	12	-2.570.282.034	-17.077.107
Interest received		732.854.168	49.066.156
Other inflows (outflows) of cash		1.445.350.104	-22.879.718
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**194.998.070**	**-4.845.583**
Proceeds from borrowings		205.000.000	0
Proceeds from Loans		205.000.000	0
Interest paid		-10.001.930	-4.845.583
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-327.328.006	73.289.792
Net increase (decrease) in cash and cash equivalents		-327.328.006	73.289.792
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**337.990.869**	**64.115**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-10.552.371	-9.165
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**110.492**	**73.344.742**

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	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 - 30.06.2025	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**400.000.000**	**3.244.997.538**	**892.047.544**		**615.862**			**141.779.392**	**928.248.437**	**737.653.006**	**6.345.341.779**		**6.345.341.779**
	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									4.159.779	733.493.227	-737.653.006	0		0
	Total Comprehensive Income (Loss)														
	Profit (loss)														
	Other Comprehensive Income (Loss)											-525.400	-525.400		-525.400
	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		**400.000.000**	**3.244.997.538**	**892.047.544**		**615.862**			**145.939.171**	**1.661.741.664**	**-525.400**	**6.344.816.379**		**6.344.816.379**
Current Period 01.01.2026 - 30.06.2026	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period	17	**400.000.000**	**3.244.997.538**	**892.047.544**		**-115.580**			**145.939.171**	**1.661.741.664**	**334.160.586**	**6.678.770.923**		**6.678.770.923**
	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									14.048.157	320.112.429	-334.160.586	0		0
	Total Comprehensive Income (Loss)											-31.950.328	-31.950.328		-31.950.328
	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	17	**400.000.000**	**3.244.997.538**	**892.047.544**		**-115.580**				**159.987.328**	**1.981.854.093**	**-31.950.328**	**6.646.820.595**		**6.646.820.595**