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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

TSKB Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

TSKB Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar 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 özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere 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 özet 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 özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Talar Gül, SMMM

Sorumlu Denetçi

İstanbul, 29 Temmuz 2026

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	4	6.585.811	47.495.968
Trade Receivables	7	5.940.353	3.878.581
Trade Receivables Due From Related Parties	7,25	2.056.214	416.861
Trade Receivables Due From Unrelated Parties	7	3.884.139	3.461.720
Other current assets	15	32.900.551	154.604.535
Other Current Assets Due From Unrelated Parties	15	32.900.551	154.604.535
SUB-TOTAL		**45.426.715**	**205.979.084**
Total current assets		**45.426.715**	**205.979.084**
NON-CURRENT ASSETS			
Investments accounted for using equity method	5	42.529.852	79.785.851
Investment property	8	8.222.131.670	7.883.740.663
Property, plant and equipment	9	40.533.146	41.261.994
Buildings	9	36.073.329	35.296.423
Vehicles	9	1.835.886	2.104.553
Fixtures and fittings	9	2.623.931	3.861.018
Right of Use Assets	11	1.318.600	1.618.282
Intangible assets and goodwill	12	308.447	326.732
Licenses	12	308.447	326.732
Other Non-current Assets	15	12.998.262	36.502.313
Other Non-Current Assets Due From Unrelated Parties		12.998.262	36.502.313
Total non-current assets		**8.319.819.977**	**8.043.235.835**
Total assets		**8.365.246.692**	**8.249.214.919**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6,10,25	144.574.443	193.639.321
Current Borrowings From Related Parties	6,25	144.574.443	193.639.321
Bank Loans	6,25	143.406.190	192.033.087
Lease Liabilities	10	1.168.253	1.606.234
Trade Payables	7,25	35.952.161	58.507.189
Trade Payables to Related Parties	7,25	9.588.255	40.176.876
Trade Payables to Unrelated Parties	7	26.363.906	18.330.313
Current provisions	13,14	6.572.262	5.888.591
Current provisions for employee benefits	14	6.403.892	5.836.635
Other current provisions		168.370	51.956
Other Current Liabilities	15	3.629.113	20.244.148
Other Current Liabilities to Unrelated Parties	15	3.629.113	20.244.148
SUB-TOTAL		**190.727.979**	**278.279.249**
Total current liabilities		**190.727.979**	**278.279.249**
NON-CURRENT LIABILITIES			
Non-current provisions	14	1.374.219	1.371.005
Non-current provisions for employee benefits	14	1.374.219	1.371.005
Deferred Tax Liabilities	23	805.097.883	663.016.833
Other non-current liabilities	15	771.292	1.031.185
Other Non-current Liabilities to Unrelated Parties	15	771.292	1.031.185
Total non-current liabilities		**807.243.394**	**665.419.023**
Total liabilities		**997.971.373**	**943.698.272**
EQUITY			
Equity attributable to owners of parent		7.367.275.319	7.305.516.647
Issued capital	16	650.000.000	650.000.000
Inflation Adjustments on Capital	16	7.721.054.516	7.721.054.516
Share Premium (Discount)	16	18.055.165	18.055.165
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.876.503	1.332.668
Gains (Losses) on Revaluation and Remeasurement		1.876.503	1.332.668
Increases (Decreases) on Revaluation of Property, Plant and Equipment		2.418.228	1.874.393
Gains (Losses) on Remeasurements of Defined Benefit Plans		-541.725	-541.725

Restricted Reserves Appropriated From Profits	16	4.047.861	4.047.861
Prior Years' Profits or Losses		-1.088.973.563	-1.107.365.238
Current Period Net Profit Or Loss		61.214.837	18.391.675
Total equity		**7.367.275.319**	**7.305.516.647**
Total Liabilities and Equity		**8.365.246.692**	**8.249.214.919**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	17	136.047.277	131.240.625	66.983.676	61.567.968
Cost of sales	17	-77.043.931	-73.434.425	-42.018.897	-35.746.961
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		59.003.346	57.806.200	24.964.779	25.821.007
GROSS PROFIT (LOSS)		59.003.346	57.806.200	24.964.779	25.821.007
General Administrative Expenses	18	-46.869.079	-37.154.023	-19.438.891	-15.857.768
Marketing Expenses	19	-422.252	-150.543	-143.066	
Other Income from Operating Activities	20	211.105.813	60.081.168	128.939.911	56.505.279
Other Expenses from Operating Activities	20	-368.794	-978.824	-78.362	-665.069
PROFIT (LOSS) FROM OPERATING ACTIVITIES		222.449.034	79.603.978	134.244.371	65.803.449
Share of Profit (Loss) from Investments Accounted for Using Equity Method	5	-638.366	8.295.404	1.857.420	8.020.076
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		221.810.668	87.899.382	136.101.791	73.823.525
Finance income	21	6.493.227	26.761.357	1.217.802	9.922.909
Finance costs	21	-36.815.872	-62.972.314	-14.999.674	-34.958.571
Gains (losses) on net monetary position	22	11.574.792	-6.921.880	9.088.956	-2.879.472
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		203.062.815	44.766.545	131.408.875	45.908.391
Tax (Expense) Income, Continuing Operations		-141.847.978	-56.293.856	-8.336.990	-1.586.048
Deferred Tax (Expense) Income	23	-141.847.978	-56.293.856	-8.336.990	-1.586.048
PROFIT (LOSS) FROM CONTINUING OPERATIONS		61.214.837	-11.527.311	123.071.885	44.322.343
PROFIT (LOSS)		61.214.837	-11.527.311	123.071.885	44.322.343
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		61.214.837	-11.527.311	123.071.885	44.322.343
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 - 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 Other Comprehensive Income					
PROFIT (LOSS)		61.214.837	-11.527.311	123.071.885	44.322.343
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	9	**543.835**	**528.695**	**543.835**	**528.695**
Gains (Losses) on Revaluation of Property, Plant and Equipment		776.907	755.278	776.907	755.278
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-233.072	-226.583	-233.072	-226.583
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment	9	-233.072	-226.583	-233.072	-226.583
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**		
OTHER COMPREHENSIVE INCOME (LOSS)		**543.835**	**528.695**	**543.835**	**528.695**
TOTAL COMPREHENSIVE INCOME (LOSS)		**61.758.672**	**-10.998.616**	**123.615.720**	**44.851.038**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		61.758.672	-10.998.616	123.615.720	44.851.038

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		**154.225.934**	**49.799.226**
Profit (Loss)		61.214.837	-11.527.311
Adjustments to Reconcile Profit (Loss)		**-8.076.754**	**52.112.901**
Adjustments for depreciation and amortisation expense	9,11,12	2.088.856	1.571.494
Adjustments for Impairment Loss (Reversal of Impairment Loss)		5.283.306	6.365.192
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7,15,18	5.283.306	6.365.192
Adjustments for provisions	14,18	4.167.577	-660.044
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14,18	3.457.389	1.161.867
Adjustments for (Reversal of) Other Provisions		710.188	-1.821.911
Adjustments for Interest (Income) Expenses	21	30.322.645	36.210.957
Adjustments for Interest Income	21	-6.493.227	-26.761.357
Adjustments for interest expense	21	36.815.872	62.972.314
Adjustments for fair value losses (gains)		-207.369.521	-55.109.319
Adjustments for Fair Value Losses (Gains) of Investment Property	8,20	-207.369.521	-55.109.319
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	5	638.366	-8.295.404
Adjustments for undistributed profits of associates	5	638.366	-8.295.404
Adjustments for Tax (Income) Expenses		141.847.978	56.520.439
Adjustments Related to Gain and Losses on Net Monetary Position		14.944.039	15.509.586
Changes in Working Capital		**95.312.887**	**-23.099.486**
Adjustments for decrease (increase) in trade accounts receivable	7	-6.336.053	-1.886.865
Decrease (Increase) in Trade Accounts Receivables from Related Parties	7	-1.639.353	947
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-4.696.700	-1.887.812
Adjustments for increase (decrease) in trade accounts payable	7	-22.555.028	-38.616.794
Increase (Decrease) in Trade Accounts Payables to Related Parties	7	30.588.621	351.004
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-53.143.649	-38.967.798
Increase (Decrease) in Employee Benefit Liabilities	18	0	-991.571
Other Adjustments for Other Increase (Decrease) in Working Capital		124.203.968	18.395.744
Decrease (Increase) in Other Assets Related with Operations		180.188.032	54.797.581
Increase (Decrease) in Other Payables Related with Operations		-55.984.064	-36.401.837
Cash Flows from (used in) Operations		**148.450.970**	**17.486.104**
Interest received		7.339.081	30.774.452
Inflation Effect On Operating Activities		-1.564.117	1.538.670
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-194.212.798**	**-108.062.298**
Purchase of Property, Plant, Equipment and Intangible Assets	9	-265.134	-714.981
Purchase of property, plant and equipment	9	-265.134	-655.613
Purchase of intangible assets	12		-59.368
Cash Outflows from Acquition of Investment Property	8	-131.798.393	-1.071.818
Interest paid	6	-62.149.271	-106.275.499
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**5.123.120**	
Proceeds from borrowings	6	32.104.200	
Proceeds from Loans	6	32.104.200	
Repayments of borrowings	6	-26.981.080	
Loan Repayments	6	-26.981.080	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-34.863.744	-58.263.072
Effect of exchange rate changes on cash and cash equivalents		10.869	9.307
Net increase (decrease) in cash and cash equivalents		-34.852.875	-58.253.765
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**46.883.749**	**130.429.403**

INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-5.418.662	-15.478.963
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**6.612.212**	**56.696.675**

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			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans								
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		**650.000.000**	**7.721.054.516**	**18.055.165**	**1.450.317**	**-128.438**			**4.047.861**	**-1.072.790.072**	**-34.575.166**	**7.287.114.183**		**7.287.114.183**
	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										-34.575.166	34.575.166	0		0
	Total Comprehensive Income (Loss)					528.695						-11.527.311	-10.998.616		-10.998.616
	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	16	**650.000.000**	**7.721.054.516**	**18.055.165**	**1.979.012**	**-128.438**			**4.047.861**	**-1.107.365.238**	**-11.527.311**	**7.276.115.567**		**7.276.115.567**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**650.000.000**	**7.721.054.516**	**18.055.165**	**1.746.620**	**-413.952**			**4.047.861**	**-1.107.365.238**	**18.391.675**	**7.305.516.647**		**7.305.516.647**
	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										18.391.675	-18.391.675	0		0
	Total Comprehensive Income (Loss)					543.835						61.214.837	61.758.672		61.758.672
	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														

Current Period 01.01.2026 - 30.06.2026	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														
	Equity at end of period	16	**650.000.000**	**7.721.054.516**	**18.055.165**	**2.290.455**	**-413.952**			**4.047.861**	**-1.088.973.563**	**61.214.837**	**7.367.275.319**		**7.367.275.319**