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KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL VE GİRİŞİM SERMAYESİ PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Akfen Portföy 30.06.2026 CMB Report

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Akfen Gayrimenkul ve Girişim Sermayesi Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

Akfen Gayrimenkul ve Girişim Sermayesi Portföy Yönetimi 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, özet özkaynaklar değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket Yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama " Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve 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 özet 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 "Ara Dönem Finansal Raporlama" Standardına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of DELOITTE TOUCHE TOHMATSU LIMITED

Mehmet Erol, SMMM

Sorumlu Denetçi

İstanbul, 31 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	3	66.324.608	75.898.809
Trade Receivables		4.179.554	1.664.246
Trade Receivables Due From Related Parties	4 ve 5	4.179.554	1.664.246
Other Receivables		0	0
Other Receivables Due From Unrelated Parties	5	0	0
Prepayments	6	330.373	76.957
Current Tax Assets	16	0	1.479.235
SUB-TOTAL		**70.834.535**	**79.119.247**
Total current assets		**70.834.535**	**79.119.247**
NON-CURRENT ASSETS			
Property, plant and equipment	9	7.289.635	2.594.187
Deferred Tax Asset	16	1.638.804	1.411.425
Total non-current assets		**8.928.439**	**4.005.612**
Total assets		**79.762.974**	**83.124.859**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		735.510	5.464.356
Trade Payables to Related Parties	4 ve 5	0	4.682.765
Trade Payables to Unrelated Parties	5	735.510	781.591
Employee Benefit Obligations	8	1.231.135	977.923
Other Payables		0	6.128
Other Payables to Unrelated Parties		0	6.128
Current tax liabilities, current		272.473	0
Current provisions		3.662.447	3.071.652
Current provisions for employee benefits	8	3.662.447	3.071.652
SUB-TOTAL		**5.901.565**	**9.520.059**
Total current liabilities		**5.901.565**	**9.520.059**
NON-CURRENT LIABILITIES			
Non-current provisions		1.383.925	1.285.160
Non-current provisions for employee benefits	8	1.383.925	1.285.160
Total non-current liabilities		**1.383.925**	**1.285.160**
Total liabilities		**7.285.490**	**10.805.219**
EQUITY			
Equity attributable to owners of parent		72.477.484	72.319.640
Issued capital	10	50.000.000	41.876.037
Inflation Adjustments on Capital	10	43.192.414	51.316.377
Capital Advance	10	7.500.000	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	10	-1.286.330	-1.282.498
Restricted Reserves Appropriated From Profits		2.381.885	2.381.885
Legal Reserves	10	2.381.885	2.381.885
Prior Years' Profits or Losses	10	-21.972.161	3.468.088
Current Period Net Profit Or Loss		-7.338.324	-25.440.249
Total equity		**72.477.484**	**72.319.640**
Total Liabilities and Equity		**79.762.974**	**83.124.859**

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	11	24.142.528	9.326.412	12.374.089	4.404.597
Cost of sales	12	0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		24.142.528	9.326.412	12.374.089	4.404.597
GROSS PROFIT (LOSS)		24.142.528	9.326.412	12.374.089	4.404.597
General Administrative Expenses	13	-31.376.911	-33.804.514	-13.065.784	-16.146.037
Other Income from Operating Activities		0	9.133	0	1.569
Other Expenses from Operating Activities		-137	0	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-7.234.520	-24.468.969	-691.695	-11.739.871
Investment Activity Income	15	8.908.818	15.437.114	4.555.682	7.545.396
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.674.298	-9.031.855	3.863.987	-4.194.475
Finance income	14	3.183.673	3.574.724	1.371.138	2.327.007
Finance costs	14	-8.494	-9.976	-3.475	-5.657
Gains (losses) on net monetary position	17	-10.321.315	-12.844.143	-4.093.790	-4.530.245
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.471.838	-18.311.250	1.137.860	-6.403.370
Tax (Expense) Income, Continuing Operations		-1.866.486	1.131.209	-1.720.540	-1.535.058
Current Period Tax (Expense) Income	16	-2.092.223	0	-1.975.812	0
Deferred Tax (Expense) Income	16	225.737	1.131.209	255.272	-1.535.058
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-7.338.324	-17.180.041	-582.680	-7.938.428
PROFIT (LOSS)		-7.338.324	-17.180.041	-582.680	-7.938.428
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-7.338.324	-17.180.041	-582.680	-7.938.428
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)		-7.338.324	-17.180.041	-582.680	-7.938.428
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-3.832**	**-25.468**	**-8.023**	**-108.577**
Gains (Losses) on Remeasurements of Defined Benefit Plans	8	-5.474	-36.383	-11.462	-155.110
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.642	10.915	3.439	46.533
Deferred Tax (Expense) Income	16	1.642	10.915	3.439	46.533
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**		
OTHER COMPREHENSIVE INCOME (LOSS)		**-3.832**	**-25.468**	**-8.023**	**-108.577**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-7.342.156**	**-17.205.509**	**-590.703**	**-8.047.005**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-7.342.156	-17.205.509	-590.703	-8.047.005

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		**-12.396.191**	**-25.885.875**
Profit (Loss)		-7.338.324	-17.180.041
Adjustments to Reconcile Profit (Loss)		**2.350.192**	**-5.770.753**
Adjustments for depreciation and amortisation expense	9 ve 13	1.121.984	956.270
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-55.664	0
Adjustments for provisions		1.433.206	1.295.332
Adjustments for (Reversal of) Provisions Related with Employee Benefits	8	1.433.206	1.295.332
Adjustments for Interest (Income) Expenses	14	-3.111.439	-3.454.033
Adjustments for Tax (Income) Expenses	16	1.866.486	-1.131.209
Other adjustments for which cash effects are investing or financing cash flow	15	-8.908.818	-15.437.114
Adjustments Related to Gain and Losses on Net Monetary Position		10.004.437	12.000.001
Changes in Working Capital		**-6.875.539**	**-2.453.775**
Adjustments for decrease (increase) in trade accounts receivable		-2.914.451	-4.888
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.592.060	-186.502
Adjustments for increase (decrease) in trade accounts payable		-4.113.875	-2.063.500
Adjustments for increase (decrease) in other operating payables		-1.439.273	-198.885
Cash Flows from (used in) Operations		**-11.863.671**	**-25.404.569**
Income taxes refund (paid)		-532.520	-481.306
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-5.817.432**	**24.796.204**
Purchase of Property, Plant, Equipment and Intangible Assets	9	-5.817.432	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	24.796.204
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**10.622.720**	**3.451.972**
Proceeds from Capital Advances	10	7.500.000	
Interest Received		3.122.720	3.451.972
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-7.590.903	2.362.301
Net increase (decrease) in cash and cash equivalents		-7.590.903	2.362.301
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**63.899.180**	**89.897.913**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-8.541.759	-11.868.437
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**47.766.518**	**80.391.777**

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	Capital Advance	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			
						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		**41.876.037**	**51.316.377**		**-1.351.931**			**2.337.411**	**232.493**	**3.280.067**	**97.690.454**		**97.690.454**
	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								626.359	2.653.708	-3.280.067	0		0
	Total Comprehensive Income (Loss)					-25.468					-17.180.041	-17.205.509		-17.205.509
	Profit (loss)										-17.180.041	-17.180.041		-17.180.041
	Other Comprehensive Income (Loss)					-25.468						-25.468		-25.468
	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		**41.876.037**	**51.316.377**		**-1.377.399**			**2.963.770**	**2.886.201**	**-17.180.041**	**80.484.945**		**80.484.945**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**41.876.037**	**51.316.377**		**-1.282.498**			**2.381.885**	**3.468.088**	**-25.440.249**	**72.319.640**		**72.319.640**
	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									-25.440.249	25.440.249	0		0
	Total Comprehensive Income (Loss)					-3.832					-7.338.324	-7.342.156		-7.342.156
	Profit (loss)										-7.338.324	-7.338.324		-7.338.324
	Other Comprehensive Income (Loss)					-3.832						-3.832		-3.832
	Issue of equity		8.123.963	-8.123.963										
	Capital Decrease													
	Capital Advance				7.500.000							7.500.000		7.500.000
	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		**50.000.000**	**43.192.414**	**7.500.000**	**-1.286.330**			**2.381.885**	**-21.972.161**	**-7.338.324**	**72.477.484**		**72.477.484**