



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independent Audit Comment

Independent Audit Company	HSY DANIřMANLIK VE BAĐIMSIZ DENETİM A.ř.
Audit Type	Limited
Audit Result	Positive

TREND GARİMENKUL YATIRIM ORTAKLIĐI ANONİM řİRKETİ

1 OCAK – 30 HAZİRAN 2026 HESAP DÖNEMİNE AİT

FİNANSAL TABLOLARI HAKKINDA SINIRLI BAĐIMSIZ DENETÇİ RAPORU

Trend Gayrimenkul Yatırım Ortaklığı A.ř.

Genel Kurulu'na

Giriř

Trend Gayrimenkul Yatırım Ortaklığı Anonim řirketi'nin ("řirket") 30 Haziran 2026 tarihli iliřikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, kar veya zarar ve diđer kapsamlı gelir tablosunun, özkaynak deėiřim tablosunun ve nakit akıř tablosu ile önemli muhasebe politikalarının özetinin ve diđer açıklayıcı dipnotlarının sınırlı denetimini yürütmüř bulunuyoruz. řirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluėumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere iliřkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Baėımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, řiřletmenin Yıllık Finansal Tablolarının Baėımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Baėımsız Denetimi" ne uygun olarak yürütölmüřtür. Ara dönem finansal bilgilere iliřkin sınırlı denetim, bařta finans ve muhasebe konularından sorumlu kiřiler olmak üzere ilgili kiřilerin sorgulanması ve analitik prosedürler ile diđer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Baėımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan baėımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim řirketinin, bir baėımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceėine iliřkin bir güvence saėlamamaktadır. Bu sebeple, bir baėımsız denetim görüşü bildirmemekteyiz.

Sonuç

Trend Gayrimenkul Yatırım Ortaklığı Anonim řirketi'nin ("řirket") 30 Haziran 2026 tarihli iliřikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar tablosunun, diđer kapsamlı gelir tablosunun, özkaynak deėiřim tablosunun ve nakit akıř tablosunun sınırlı denetimini yürütmüř bulunuyoruz.

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standart'ına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Bu bağımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Hakan Kılıç'tır.

İstanbul, 07 Ağustos 2026

HSY Danışmanlık ve Bağımsız Denetim Anonim Şirketi

Member, Crowe Global

Hakan Kılıç

Sorumlu Denetçi, SMMM

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	3.953.081	5.048.689
Financial Investments	44	724.539.559	141.997.250
Financial Assets at Fair Value Through Profit or Loss		724.539.559	141.997.250
Other Financial Assets Measured at Fair Value Through Profit or Loss	44	724.539.559	141.997.250
Other Receivables	8	230.728	351.828
Other Receivables Due From Unrelated Parties	8	230.728	351.828
Inventories	9	323.082.218	325.121.900
Prepayments	11	2.168.123	2.301.169
Prepayments to Unrelated Parties	11	2.168.123	2.301.169
Current Tax Assets	38	434.666	490.305
Other current assets	27	6.242.583	6.547.347
Other Current Assets Due From Unrelated Parties	27	6.242.583	6.547.347
SUB-TOTAL		1.060.650.958	481.858.488
Total current assets		1.060.650.958	481.858.488
NON-CURRENT ASSETS			
Property, plant and equipment	13	2.552.425	3.284.665
Vehicles	13	1.379.823	2.367.918
Fixtures and fittings	13	977.972	699.665
Leasehold Improvements	13	194.630	217.082
Right of Use Assets	19		2.798.843
Intangible assets and goodwill	16	226.058	127.195
Other intangible assets	16	226.058	127.195
Total non-current assets		2.778.483	6.210.703
Total assets		1.063.429.441	488.069.191
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	44	21.000	745
Current Borrowings From Unrelated Parties	44	21.000	745
Other short-term borrowings	44	21.000	745
Current Portion of Non-current Borrowings	44		915.894
Current Portion of Non-current Borrowings from Unrelated Parties			915.894
Lease Liabilities	44		915.894
Trade Payables	7	57.608	139.130
Trade Payables to Unrelated Parties	7	57.608	139.130
Employee Benefit Obligations	26	268.526	136.932
Other Payables	8	289.166	228.145
Other Payables to Unrelated Parties	8	289.166	228.145
Current provisions	24	2.180.693	107.237
Current provisions for employee benefits	24		82.000
Other current provisions	24	2.180.693	25.237
SUB-TOTAL		2.816.993	1.528.083
Total current liabilities		2.816.993	1.528.083
NON-CURRENT LIABILITIES			
Long Term Borrowings	44		973.374
Long Term Borrowings From Unrelated Parties	44		973.374
Lease Liabilities	44		973.374
Non-current provisions	24	127.142	903.598
Non-current provisions for employee benefits	24	127.142	903.598
Deferred Tax Liabilities	37	201.482.735	23.428.497
Total non-current liabilities		201.609.877	25.305.469
Total liabilities		204.426.870	26.833.552
EQUITY			
Equity attributable to owners of parent	28	859.002.571	461.235.639
Issued capital	28	69.000.000	69.000.000
Inflation Adjustments on Capital	28	504.776.552	504.776.552

Share Premium (Discount)	28	86.263.785	86.263.785
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	28	3.585	3.585
Gains (Losses) on Revaluation and Remeasurement	28	3.585	3.585
Gains (Losses) on Remeasurements of Defined Benefit Plans	28	3.585	3.585
Restricted Reserves Appropriated From Profits	28	23.128.942	21.970.435
Legal Reserves	28	23.128.942	21.970.435
Prior Years' Profits or Losses	28	-221.937.225	-236.217.701
Current Period Net Profit Or Loss	28	397.766.932	15.438.983
Total equity		859.002.571	461.235.639
Total Liabilities and Equity		1.063.429.441	488.069.191

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	29	2.966.708	31.547.510		3.580.169
Cost of sales	29	-1.049.749	-8.441.704	-1.049.749	-821.187
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.916.959	23.105.806	-1.049.749	2.758.982
GROSS PROFIT (LOSS)		1.916.959	23.105.806	-1.049.749	2.758.982
General Administrative Expenses	31	-14.428.193	-11.926.521	-7.869.605	-5.569.145
Marketing Expenses	31	-59.928	-637.259		-72.319
Other Income from Operating Activities	32	1.026.209	6.179.992	566.515	2.813.751
Other Expenses from Operating Activities	32	-2.600.662	-299.549	-2.536.728	-86.396
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-14.145.615	16.422.469	-10.889.567	-155.127
Investment Activity Income	33	615.878.197		383.066.311	
Investment Activity Expenses	33		-255.774		-119.446
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		601.732.582	16.166.695	372.176.744	-274.573
Finance income	35	108.298	22.420.986	86.923	8.291.908
Finance costs	35	-29.065	-218.885	-11.424	-91.205
Gains (losses) on net monetary position	47	-25.990.645	-21.297.070	-9.265.080	-7.517.272
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		575.821.170	17.071.726	362.987.163	408.858
Tax (Expense) Income, Continuing Operations		-178.054.238	-16.693.945	-111.813.406	-5.740.038
Current Period Tax (Expense) Income	38		-3.797.221	142.440	-645.605
Deferred Tax (Expense) Income	38	-178.054.238	-12.896.724	-111.955.846	-5.094.433
PROFIT (LOSS) FROM CONTINUING OPERATIONS		397.766.932	377.781	251.173.757	-5.331.180
PROFIT (LOSS)		397.766.932	377.781	251.173.757	-5.331.180
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		397.766.932	377.781	251.173.757	-5.331.180
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	39	5,76000000	0,01000000	3,64000000	-0,08000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Pay Başına Kazanç	39	5,76000000	0,01000000	3,64000000	-0,08000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		397.766.932	377.781	251.173.757	-5.331.180
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		397.766.932	377.781	251.173.757	-5.331.180

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		73.501.164	136.241.986
Profit (Loss)		397.766.932	377.781
Profit (Loss) from Continuing Operations	28	397.766.932	377.781
Adjustments to Reconcile Profit (Loss)		179.837.696	18.786.980
Adjustments for depreciation and amortisation expense	13,16,19	626.361	1.794.054
Adjustments for provisions	24	1.944.520	-175.678
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	-207.130	-175.678
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	25	2.151.650	
Adjustments for Interest (Income) Expenses	35	-79.233	218.885
Adjustments for Interest Income	36	-108.298	
Adjustments for interest expense	35	29.065	218.885
Adjustments for Tax (Income) Expenses	38	178.054.238	16.693.945
Adjustments for losses (gains) on disposal of non-current assets	33	-708.190	255.774
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	14	-708.190	
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets	33		255.774
Changes in Working Capital		-556.393.650	78.786.547
Decrease (Increase) in Financial Investments	44	-561.127.060	66.326.770
Adjustments for decrease (increase) in trade accounts receivable	6,7		224.423
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7		224.423
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8	174.160	-594.073
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	174.160	-594.073
Adjustments for decrease (increase) in inventories	9	3.551.872	24.473.866
Decrease (Increase) in Prepaid Expenses	11	480.095	-10.643.954
Adjustments for increase (decrease) in trade accounts payable	6,7	-102.505	-860.781
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	37.100	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-139.605	-860.781
Increase (Decrease) in Employee Benefit Liabilities	26	-689.025	-166.935
Adjustments for increase (decrease) in other operating payables	8,6	26.614	-220.714
Increase (Decrease) in Other Operating Payables to Related Parties	6		-18.601
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	26.614	-202.113
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11		-184.966
Other Adjustments for Other Increase (Decrease) in Working Capital	27	1.292.199	432.911
Decrease (Increase) in Other Assets Related with Operations	27	1.292.199	432.911
Cash Flows from (used in) Operations		21.210.978	97.951.308
Payments Related with Provisions for Employee Benefits	26		-185.873
Income taxes refund (paid)	38	129.586	703.575
Inflation Effect On Operating Activities		52.160.600	37.772.976
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.229.763	2.285.641
Proceeds from sales of property, plant, equipment and intangible assets	13	1.249.820	2.809.384
Proceeds from sales of property, plant and equipment	13	1.249.820	2.809.384
Purchase of Property, Plant, Equipment and Intangible Assets	13,16	-534.615	-1.794.105
Purchase of property, plant and equipment	13	-414.969	-1.761.475
Purchase of intangible assets	16	-119.646	-32.630
Inflation Effect On Investing Activities		514.558	1.270.362
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-20.036.744	-14.355.849
Repayments of borrowings	44		-1.750.154

Loan Repayments	44		-1.750.154
Payments of Lease Liabilities	19	-3.869.122	-493.915
Interest paid	35	-29.065	-218.885
Interest Received	36	108.298	
Inflation Effect On Financing Activities		-16.246.855	-11.892.895
INFLATION EFFECT		-56.551.207	-51.380.463
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.857.024	72.791.315
Net increase (decrease) in cash and cash equivalents		-1.857.024	72.791.315
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	5.048.689	48.678.665
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		761.416	6.956.693
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	3.953.081	128.426.673

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			
					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		69.000.000	504.776.552	86.263.785	-351				21.970.435	-226.386.017	-9.831.683	445.792.719		445.792.719
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	28									-9.831.683	9.831.683			
Total Comprehensive Income (Loss)	28										377.781	377.781		377.781
Profit (loss)	28										377.781	377.781		377.781
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		69.000.000	504.776.552	86.263.785	-351				21.970.435	-236.217.701	377.781	446.170.500		446.170.500
Statement of changes in equity [abstract]														
Statement of changes in equity [line items]														
Equity at beginning of period		69.000.000	504.776.552	86.263.785	3.585				21.970.435	-236.217.701	15.438.983	461.235.639		461.235.639
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	28								1.158.507	14.280.476	15.438.983			
Total Comprehensive Income (Loss)	28										397.766.932	397.766.932		397.766.932
Profit (loss)	28										397.766.932	397.766.932		397.766.932
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		69.000.000	504.776.552	86.263.785	3.585				23.128.942	-221.937.225	397.766.932	859.002.571		859.002.571