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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Condensed Financial Statements As of and for the Interim Period Ended June 30, 2026

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

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

Giriş

Avrupakent 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 tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem 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 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.

Baran Yılmaz, SMMM

Sorumlu Denetçi

İstanbul, 10 Ağustos 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	524.656.593	912.949.975
Trade Receivables		253.032.512	764.665.518
Trade Receivables Due From Related Parties	5, 22	43.231.382	174.672.974
Trade Receivables Due From Unrelated Parties	5	209.801.130	589.992.544
Other Receivables		31.174.884	39.714.096
Other Receivables Due From Unrelated Parties		31.174.884	39.714.096
Inventories	9	4.398.147.153	5.597.194.755
Prepayments	6	68.691.221	25.529.902
Other current assets	11	479.940.731	886.966.339
SUB-TOTAL		**5.755.643.094**	**8.227.020.585**
Total current assets		**5.755.643.094**	**8.227.020.585**
NON-CURRENT ASSETS			
Other Receivables		1.071.876	1.518.952
Other Receivables Due From Unrelated Parties		1.071.876	1.518.952
Investment property	8	52.133.600.279	51.672.381.822
Property, plant and equipment	10	139.450.055	134.023.483
Intangible assets and goodwill		3.413.019	2.913.260
Prepayments	6	200.000.000	0
Total non-current assets		**52.477.535.229**	**51.810.837.517**
Total assets		**58.233.178.323**	**60.037.858.102**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		234.785.905	1.426.228.054
Trade Payables to Related Parties	5, 22	119.257.200	1.403.836.726
Trade Payables to Unrelated Parties	5	115.528.705	22.391.328
Employee Benefit Obligations		2.460.260	2.222.353
Other Payables		220.731	252.299
Other Payables to Unrelated Parties		220.731	252.299
Deferred Income Other Than Contract Liabilities	7	72.533.677	159.758.441
Current tax liabilities, current	20	406.822.263	919.607.229
Current provisions		60.118.419	30.512.440
Current provisions for employee benefits	12	1.462.684	931.294
Other current provisions	12	58.655.735	29.581.146
Other Current Liabilities		10.942.718	34.906.233
SUB-TOTAL		**787.883.973**	**2.573.487.049**
Total current liabilities		**787.883.973**	**2.573.487.049**
NON-CURRENT LIABILITIES			
Other Payables		22.186.151	25.996.521
Other Payables to Unrelated parties		22.186.151	25.996.521
Deferred Tax Liabilities	20	10.927.907.752	10.071.713.322
Total non-current liabilities		**10.950.093.903**	**10.097.709.843**
Total liabilities		**11.737.977.876**	**12.671.196.892**
EQUITY			
Equity attributable to owners of parent		46.495.200.447	47.366.661.210
Issued capital	14	400.000.000	400.000.000
Inflation Adjustments on Capital	14	6.965.986.022	6.965.986.022
Treasury Shares (-)		-578.424.189	-578.424.189
Share Premium (Discount)	14	7.822.755.079	7.822.755.079
Effects of Business Combinations Under Common Control	14	-6.554.086.260	-6.554.086.260
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.072.819.508	2.072.819.508
Gains (Losses) on Revaluation and Remeasurement		2.072.819.508	2.072.819.508
Increases (Decreases) on Revaluation of Property, Plant and Equipment	14	2.072.819.508	2.072.819.508
Restricted Reserves Appropriated From Profits		2.925.584.819	2.401.707.459
Legal Reserves	14	2.925.584.819	2.401.707.459
Prior Years' Profits or Losses		32.302.159.854	32.941.183.168

Current Period Net Profit Or Loss		1.138.405.614	1.894.720.423
Total equity		**46.495.200.447**	**47.366.661.210**
Total Liabilities and Equity		**58.233.178.323**	**60.037.858.102**

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	15	3.079.215.067	3.445.912.099	1.696.968.502	2.313.294.937
Cost of sales	15	-1.679.109.631	-1.178.161.684	-1.098.489.672	-750.584.132
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.400.105.436	2.267.750.415	598.478.830	1.562.710.805
GROSS PROFIT (LOSS)		1.400.105.436	2.267.750.415	598.478.830	1.562.710.805
General Administrative Expenses	16	-112.384.460	-114.345.112	-61.171.576	-34.283.733
Marketing Expenses	16	-2.767.204	-11.793.588	-1.553.037	-8.411.200
Other Income from Operating Activities	17	267.685.853	1.044.002.181	126.501.330	878.421.973
Other Expenses from Operating Activities		-54.007.436	-144.547.671	-20.425.257	-29.004.020
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.498.632.189	3.041.066.225	641.830.290	2.369.433.825
Investment Activity Expenses		0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.498.632.189	3.041.066.225	641.830.290	2.369.433.825
Finance income	18	283.322.187	205.537.062	152.541.434	75.439.329
Finance costs		-582.002	-554.234	-472.184	-372.071
Gains (losses) on net monetary position	19	-118.273.531	-152.526.583	46.779.521	95.896.994
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.663.098.843	3.093.522.470	840.679.061	2.540.398.077
Tax (Expense) Income, Continuing Operations		-524.693.229	-1.369.079.739	129.091.386	-1.127.127.196
Current Period Tax (Expense) Income	20	331.501.201	-565.272.687	421.203.235	-437.411.953
Deferred Tax (Expense) Income	20	-856.194.430	-803.807.052	-292.111.849	-689.715.243
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.138.405.614	1.724.442.731	969.770.447	1.413.270.881
PROFIT (LOSS)		1.138.405.614	1.724.442.731	969.770.447	1.413.270.881
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.138.405.614	1.724.442.731	969.770.447	1.413.270.881
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		0		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**	**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.138.405.614**	**1.724.442.731**	**969.770.447**	**1.413.270.881**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.138.405.614	1.724.442.731	969.770.447	1.413.270.881

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		**1.988.610.960**	**1.907.863.559**
Profit (Loss)		1.138.405.614	1.724.442.731
Adjustments to Reconcile Profit (Loss)		**271.918.663**	**56.608.823**
Adjustments for depreciation and amortisation expense	16	2.430.037	1.738.778
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-94.961.695	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	17	-94.961.695	0
Adjustments for provisions		44.298.914	45.142.716
Adjustments for Interest (Income) Expenses		-174.203.433	-204.900.053
Adjustments for fair value losses (gains)		-52.470.009	-1.034.352.315
Adjustments for Fair Value Losses (Gains) of Investment Property	8	-52.470.009	-1.034.352.315
Adjustments for Tax (Income) Expenses		524.693.229	1.369.079.739
Other adjustments for non-cash items		-63.253.963	0
Adjustments for losses (gains) on disposal of non-current assets		-14.346.955	-2.130.559
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-14.346.955	-2.130.559
Adjustments Related to Gain and Losses on Net Monetary Position		99.732.538	-117.969.483
Changes in Working Capital		**578.286.683**	**126.812.005**
Adjustments for decrease (increase) in trade accounts receivable		417.540.693	513.296.615
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.916.404	32.876.139
Adjustments for decrease (increase) in inventories		1.294.009.297	-203.346.633
Decrease (Increase) in Prepaid Expenses		-243.161.319	-234.386.775
Adjustments for increase (decrease) in trade accounts payable		-1.028.644.153	516.821.988
Adjustments for increase (decrease) in other operating payables		360.639	3.070.658
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-66.513.206	-232.913.201
Other Adjustments for Other Increase (Decrease) in Working Capital		201.778.328	-268.606.786
Cash Flows from (used in) Operations		**1.988.610.960**	**1.907.863.559**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-339.503.897**	**-2.438.352.130**
Proceeds from sales of property, plant, equipment and intangible assets		78.284	9.058
Purchase of Property, Plant, Equipment and Intangible Assets		-8.434.651	-1.525.710
Cash Inflows from Sale of Investment Property		19.205.063	5.717.319
Cash Outflows from Acquition of Investment Property	8	-350.352.593	-2.442.552.797
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.940.859.811**	**-632.043.196**
Dividends Paid		-2.009.866.377	-815.819.950
Interest paid		-582.003	-554.235
Interest Received	18	174.785.436	205.454.288
Income taxes refund (paid)		-105.196.867	-21.123.299
INFLATION EFFECT		-96.540.634	129.646.514
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-388.293.382	-1.032.885.253
Net increase (decrease) in cash and cash equivalents		-388.293.382	-1.032.885.253
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**912.949.975**	**1.628.955.109**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**524.656.593**	**596.069.856**

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	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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								
Statement of changes in equity [abstract]																
Statement of changes in equity [line items]																
Equity at beginning of period		**400.000.000**	**6.965.986.022**	**-578.424.189**	**7.822.755.079**	**-6.554.086.260**	**2.072.819.508**			**1.735.709.819**	**24.752.134.387**	**11.376.221.216**	**47.993.115.582**		**47.993.115.582**
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										202.582.080	11.173.639.136	-11.376.221.216			
Total Comprehensive Income (Loss)															
Profit (loss)												1.724.442.731	1.724.442.731		1.724.442.731
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											-815.819.950		-815.819.950		-815.819.950
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**	**6.965.986.022**	**-578.424.189**	**7.822.755.079**	**-6.554.086.260**	**2.072.819.508**			**1.938.291.899**	**35.109.953.573**	**1.724.442.731**	**48.901.738.363**		**48.901.738.363**
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period		**400.000.000**	**6.965.986.022**	**-578.424.189**	**7.822.755.079**	**-6.554.086.260**	**2.072.819.508**			**2.401.707.459**	**32.941.183.168**	**1.894.720.423**	**47.366.661.210**		**47.366.661.210**
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										523.877.360	1.370.843.063	-1.894.720.423			
Total Comprehensive Income (Loss)															
Profit (loss)												1.138.405.614	1.138.405.614		1.138.405.614
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															

Previous Period
01.01.2025 - 30.06.2025

Current Period																	
01.01.2026 - 30.06.2026													-2.009.866.377		-2.009.866.377		-2.009.866.377
	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**	**6.965.986.022**	**-578.424.189**	**7.822.755.079**	**-6.554.086.260**	**2.072.819.508**			**2.925.584.819**	**32.302.159.854**	**1.138.405.614**	**46.495.200.447**		**46.495.200.447**