KAMUYU AYDINLATMA PLATFORMU

ADRA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Statement for 2026-06

Independet Audit Comment

Independent Audit Company	DENEYİM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL TABLOLARA İLİŞKİN

SINIRLI DENETİM RAPORU

Adra Gayrimenkul Yatırım Ortaklığı Anonim Şirketi

Genel Kurulu'na

Giriş

Adra Gayrimenkul Yatırım Ortaklığı Anonim Şirketi ve Bağlı Ortaklığı'nın ("Şirket") 30 Haziran 2026 tarihli ilişikteki özet konsolide finansal tablosunun ve aynı tarihte sona eren altı aylık döneme ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynak değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet konsolide 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 konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" 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 Standartlarına 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 vâkıf 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.

10 Ağustos 2026, Ankara

Deneyim Bağımsız Denetim ve Danışmanlık A.Ş.

Member of Nexia International

Harun Aktaş

Sorumlu Denetçi, YMM

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		428.671.245	993.844.688
Trade Receivables		293.585.009	355.377.413
Trade Receivables Due From Related Parties	4	264.000.000	310.882.364
Trade Receivables Due From Unrelated Parties	5	29.585.009	44.495.049
Other Receivables		25.460.131	2.476.278
Other Receivables Due From Unrelated Parties		25.460.131	2.476.278
Inventories	6	6.748.694.165	6.789.690.384
Prepayments		431.731.751	37.059.058
Prepayments to Unrelated Parties		431.731.751	37.059.058
Current Tax Assets			25.475
Other current assets		49.309.635	86.623.601
SUB-TOTAL		**7.977.451.936**	**8.265.096.897**
Total current assets		**7.977.451.936**	**8.265.096.897**
NON-CURRENT ASSETS			
Investment property	7	12.032.147.431	12.003.792.189
Property, plant and equipment	8	341.612.309	213.424.186
Intangible assets and goodwill	9	207.824	172.937
Other intangible assets		207.824	172.937
Total non-current assets		**12.373.967.564**	**12.217.389.312**
Total assets		**20.351.419.500**	**20.482.486.209**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	380.736.875
Current Borrowings From Unrelated Parties		0	380.736.875
Bank Loans			380.736.875
Current Portion of Non-current Borrowings		38.175.754	68.745.344
Trade Payables		221.916.746	238.004.750
Trade Payables to Unrelated Parties	5	221.916.746	238.004.750
Employee Benefit Obligations		1.554.493	911.093
Other Payables		2.726.657	3.232.988
Other Payables to Unrelated Parties		2.726.657	3.232.988
Deferred Income Other Than Contract Liabilities		33.094.856	51.449.019
Deferred Income Other Than Contract Liabilities from Unrelated Parties		33.094.856	51.449.019
Current tax liabilities, current	17		-30.203.615
Current provisions		55.341.000	68.723.844
Other current provisions		55.341.000	68.723.844
Other Current Liabilities		2.308.233	56.606.761
SUB-TOTAL		**355.117.739**	**838.207.059**
Total current liabilities		**355.117.739**	**838.207.059**
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	7.089.424
Long Term Borrowings From Unrelated Parties		0	7.089.424
Bank Loans			7.089.424
Non-current provisions		788.166	805.172
Non-current provisions for employee benefits		788.166	805.172
Deferred Tax Liabilities	17	3.077.596.703	2.471.859.622
Total non-current liabilities		**3.078.384.869**	**2.479.754.218**
Total liabilities		**3.433.502.608**	**3.317.961.277**
EQUITY			
Equity attributable to owners of parent	11	16.917.916.892	17.164.524.932
Issued capital		545.854.435	545.854.435
Inflation Adjustments on Capital		1.765.006.225	1.765.006.225
Treasury Shares (-)		-1.193.806.115	-1.199.039.821
Share Premium (Discount)		3.865.328.527	3.865.328.527
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		57.372.777	57.222.331

Gains (Losses) on Revaluation and Remeasurement		57.372.777	57.222.331
Increases (Decreases) on Revaluation of Property, Plant and Equipment		57.646.884	57.646.884
Gains (Losses) on Remeasurements of Defined Benefit Plans		-274.107	-424.553
Restricted Reserves Appropriated From Profits		1.414.213.776	1.419.447.482
Prior Years' Profits or Losses		10.715.939.459	11.424.836.112
Current Period Net Profit Or Loss		-251.992.192	-714.130.359
Total equity		**16.917.916.892**	**17.164.524.932**
Total Liabilities and Equity		**20.351.419.500**	**20.482.486.209**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	12	449.338.931	497.376.083	230.202.217	310.717.116
Cost of sales	12	-118.689.329	-200.010.659	-60.652.091	-125.400.396
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		330.649.602	297.365.424	169.550.126	185.316.720
GROSS PROFIT (LOSS)		330.649.602	297.365.424	169.550.126	185.316.720
General Administrative Expenses	13	-57.684.575	-13.782.952	-34.743.975	-7.843.385
Marketing Expenses	13	-10.842.845	-10.774.065	-6.247.676	-5.085.713
Other Income from Operating Activities		4.348.667	445.366	-59.358.675	-2.475
Other Expenses from Operating Activities		-3.553.631	-13.304.606	10.642.602	-13.285.975
PROFIT (LOSS) FROM OPERATING ACTIVITIES		262.917.218	259.949.167	79.842.402	159.099.172
Investment Activity Income	14	227.515.013	491.632.030	46.329.690	437.801.415
Investment Activity Expenses	14	-30.690.219	-133.092.441	-28.392.978	-92.269.060
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		459.742.012	618.488.756	97.779.114	504.631.527
Finance income	15	40.590.340	7.842.826	6.873.321	4.829.680
Finance costs	15	-38.840.941	-180.535	-13.011.959	-101.231
Gains (losses) on net monetary position	16	261.257.494	-136.626.006	100.705.035	-61.675.406
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		722.748.905	489.525.041	192.345.511	447.684.570
Tax (Expense) Income, Continuing Operations	17	-974.741.097	-304.099.167	-322.580.511	-329.843.955
Current Period Tax (Expense) Income			-22.896.123	4.235.764	-22.162.979
Deferred Tax (Expense) Income		-974.741.097	-281.203.044	-326.816.275	-307.680.976
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-251.992.192	185.425.874	-130.235.000	117.840.615
PROFIT (LOSS)		-251.992.192	185.425.874	-130.235.000	117.840.615
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-251.992.192	185.425.874	-130.235.000	117.840.615
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	Consolidated

	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)		-251.992.192	185.425.874	-130.235.000	117.840.615
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**150.446**	**465.649**	**-315.203**	**152.574**
Gains (Losses) on Remeasurements of Defined Benefit Plans		150.446	465.649	-315.203	152.574
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**			
OTHER COMPREHENSIVE INCOME (LOSS)		**150.446**	**465.649**	**-315.203**	**152.574**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-251.841.746**	**185.891.523**	**-130.550.203**	**117.993.189**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-251.841.746	185.891.523	-130.550.203	117.993.189

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**144.285.634**	**270.621.183**
Profit (Loss)		-251.992.192	185.425.874
Adjustments to Reconcile Profit (Loss)		**732.206.319**	**61.630.773**
Adjustments for depreciation and amortisation expense		4.332.768	1.873.654
Adjustments for Impairment Loss (Reversal of Impairment Loss)			13.287.030
Adjustments for provisions		-13.212.984	-263.351
Adjustments for Interest (Income) Expenses		-12.495.935	-16.472.918
Adjustments for fair value losses (gains)			-325.291.784
Adjustments for Tax (Income) Expenses		974.741.097	304.099.168
Adjustments for losses (gains) on disposal of non-current assets		3.257.829	16.513.629
Adjustments Related to Gain and Losses on Net Monetary Position		-224.416.456	67.885.345
Changes in Working Capital		**-366.132.108**	**31.835.520**
Adjustments for decrease (increase) in trade accounts receivable		61.792.404	-21.331.379
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-22.983.853	120.536
Adjustments for decrease (increase) in inventories		40.996.219	159.326.962
Decrease (Increase) in Prepaid Expenses		-394.672.693	-132.135.963
Adjustments for increase (decrease) in trade accounts payable		-16.088.004	475.515
Increase (Decrease) in Employee Benefit Liabilities		643.400	163.278
Adjustments for increase (decrease) in other operating payables		-54.805.035	41.996
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-18.354.163	16.520.969
Other Adjustments for Other Increase (Decrease) in Working Capital		37.339.617	8.653.606
Cash Flows from (used in) Operations		**114.082.019**	**278.892.167**
Payments Related with Provisions for Employee Benefits			-360.084
Income taxes refund (paid)		30.203.615	-7.910.900
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-153.422.313**	**16.452.010**
Proceeds from sales of property, plant, equipment and intangible assets		11.752.476	
Purchase of Property, Plant, Equipment and Intangible Assets		-147.566.083	-160.104
Cash Inflows from Sale of Investment Property			14.722.194
Cash Outflows from Acquition of Investment Property		-28.355.242	-6.404.622
Interest received		10.746.536	8.294.542
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-406.160.819**	**-235.791.207**
Payments to Acquire Entity's Shares or Other Equity Instruments			-243.500.950
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		10.485.671	
Proceeds from borrowings		-418.395.889	
Interest paid		-38.840.941	-133.083
Interest Received		40.590.340	7.842.826
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-415.297.498	51.281.986
Net increase (decrease) in cash and cash equivalents		-415.297.498	51.281.986
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**993.844.688**	**1.163.755.582**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-149.875.945	-166.312.906
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**428.671.245**	**1.048.724.662**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		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	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		293.700.000	1.720.227.444	-955.538.868	3.865.328.515		-810.879			1.050.829.863	3.254.809.512	1.846.978.394	11.075.523.981		11.075.523.981
	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											1.846.978.394	-1.846.978.394			
	Total Comprehensive Income (Loss)							465.649					185.425.874	185.891.523		185.891.523
	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				-243.500.950						243.500.950	-243.500.950		-243.500.950		-243.500.950
	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		293.700.000	1.720.227.444	-1.199.039.818	3.865.328.515		-345.230			1.294.330.813	4.858.286.956	185.425.874	11.017.914.554		11.017.914.554
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		545.854.435	1.765.006.225	-1.199.039.821	3.865.328.527	57.646.884	-424.553			1.419.447.482	11.424.836.112	-714.130.359	17.164.524.932	0	17.164.524.932
	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											-714.130.359	714.130.359			
	Total Comprehensive Income (Loss)							150.446					-251.992.192	-251.841.746		-251.841.746
	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				5.233.706						-5.233.706	5.233.706		5.233.706		5.233.706
	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		**545.854.435**	**1.765.006.225**	**-1.193.806.115**	**3.865.328.527**	**57.646.884**	**-274.107**			**1.414.213.776**	**10.715.939.459**	**-251.992.192**	**16.917.916.892**		**16.917.916.892**