KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

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

Ara Dönem Özet Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Nurol Gayrimenkul Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na

Giriş

Nurol Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun, özet nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem özet finansal tablolar") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal tabloların 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 gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal tablolara 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 tablolara 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 tabloların 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 tabloların 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.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Duygu Avcı, SMMM

Sorumlu Denetçi

10 Ağustos 2026

İstanbul, Türkiye

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	5	242.617.309	34.239.430
Financial Investments	6	327.840.100	428.122.210
Trade Receivables	8	215.416.071	405.332.673
Trade Receivables Due From Related Parties			9.113
Trade Receivables Due From Unrelated Parties		215.416.071	405.323.560
Other Receivables	7	32.291.593	41.330.101
Inventories	9	198.343.037	231.513.375
Prepayments	10	12.368.075	18.719.037
Current Tax Assets	25	557.347	1.630.692
Other current assets	16	12.805.096	3.839.068
SUB-TOTAL		**1.042.238.628**	**1.164.726.586**
Total current assets		**1.042.238.628**	**1.164.726.586**
NON-CURRENT ASSETS			
Other Receivables	8	20.703	24.380
Investment property	11	5.047.358.000	5.710.869.080
Property, plant and equipment	12	143.123.859	141.517.885
Intangible assets and goodwill	12	18.157	127.096
Prepayments	10	15.213.415	15.545.346
Deferred Tax Asset	25	851.558.559	887.668.247
Total non-current assets		**6.057.292.693**	**6.755.752.034**
Total assets		**7.099.531.321**	**7.920.478.620**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	13	594.838	
Trade Payables		34.002.658	90.262.847
Trade Payables to Related Parties	4	877.398	8.156.242
Trade Payables to Unrelated Parties	7	33.125.260	82.106.605
Employee Benefit Obligations		6.501.596	2.836.807
Other Payables		50.991.935	107.042.405
Other Payables to Unrelated Parties	8	50.991.935	107.042.405
Deferred Income Other Than Contract Liabilities	10	54.470.697	64.361.141
Current provisions		45.917.278	29.618.011
Current provisions for employee benefits	15	4.422.923	2.900.114
Other current provisions	16	41.494.355	26.717.897
Other Current Liabilities	16	10.174.818	56.216.812
Other Current Liabilities to Related Parties		10.174.818	56.216.812
SUB-TOTAL		**202.653.820**	**350.338.023**
Total current liabilities		**202.653.820**	**350.338.023**
NON-CURRENT LIABILITIES			
Non-current provisions	15	6.095.475	6.058.833
Non-current provisions for employee benefits	15	6.095.475	6.058.833
Total non-current liabilities		**6.095.475**	**6.058.833**
Total liabilities		**208.749.295**	**356.396.856**
EQUITY			
Equity attributable to owners of parent		6.890.782.026	7.564.081.764
Issued capital	17	335.348.000	335.348.000
Inflation Adjustments on Capital	17	3.678.703.940	3.678.703.940
Share Premium (Discount)	17	7.737.984.427	7.737.984.427
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.308.989	-3.264.733
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		4.208.507	5.406.797
Restricted Reserves Appropriated From Profits	17	102.081.496	102.081.496
Prior Years' Profits or Losses		-4.292.178.163	-3.731.545.631
Current Period Net Profit Or Loss		-673.057.192	-560.632.532
Total equity		**6.890.782.026**	**7.564.081.764**
Total Liabilities and Equity		**7.099.531.321**	**7.920.478.620**

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	18	277.519.545	298.950.215	206.780.407	72.455.793
Cost of sales	18	-144.631.384	-123.212.286	-124.452.280	-13.844.543
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		132.888.161	175.737.929	82.328.127	58.611.250
GROSS PROFIT (LOSS)		132.888.161	175.737.929	82.328.127	58.611.250
General Administrative Expenses	19	-93.011.473	-83.350.863	-53.954.675	-44.454.800
Marketing Expenses	19	-206.733.359	-182.030.418	-116.162.308	-63.687.588
Other Income from Operating Activities	21	115.451.053	51.301.570	86.509.587	27.501.046
Other Expenses from Operating Activities	21	-533.417.308	-20.122.924	-526.796.075	-7.028.267
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-584.822.926	-58.464.706	-528.075.344	-29.058.359
Investment Activity Income	24	44.152.649	26.164.733	22.615.023	11.636.249
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-540.670.277	-32.299.973	-505.460.321	-17.422.110
Finance costs	22	-2.244.042	-57.062.921	-268.511	-23.310.679
Gains (losses) on net monetary position	23	-93.929.236	1.632.774	-47.910.513	210.940
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-636.843.555	-87.730.120	-553.639.345	-40.521.849
Tax (Expense) Income, Continuing Operations		-36.213.637	-119.469.474	60.560.053	-10.791.391
Deferred Tax (Expense) Income	25	-36.213.637	-119.469.474	60.560.053	-10.791.391
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-673.057.192	-207.199.594	-493.079.292	-51.313.240
PROFIT (LOSS)		-673.057.192	-207.199.594	-493.079.292	-51.313.240
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-673.057.192	-207.199.594	-493.079.292	-51.313.240
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kazanç/(Kayıp)	26	-2,00700000	-0,61790000	-1,47040000	-0,15300000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-242.546	1.286.335	-1.284.514	-480.944
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-242.546	1.286.335	-1.284.514	-480.944
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		-1.198.290	0	-1.198.290	0
Taxes Relating to Remeasurements of Defined Benefit Plans		955.744	1.286.335	-86.224	-480.944
Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income			0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-242.546**	**1.286.335**	**-1.284.514**	**-480.944**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-673.299.738**	**-205.913.259**	**-494.363.806**	**-51.794.184**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-673.299.738	-205.913.259	-494.363.806	-51.794.184

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		**-100.742.306**	**-14.086.258**
Profit (Loss)		-673.057.192	-207.199.594
Adjustments to Reconcile Profit (Loss)		**552.443.180**	**145.233.292**
Adjustments for depreciation and amortisation expense	12	3.731.388	4.549.024
Adjustments for provisions		23.748.328	-5.115.925
Adjustments for Interest (Income) Expenses	22	-42.391.446	27.240.089
Adjustments for fair value losses (gains)		495.292.189	0
Adjustments for Fair Value Losses (Gains) of Investment Property	11	495.292.189	
Adjustments for Tax (Income) Expenses	25	36.213.638	119.469.474
Adjustments for losses (gains) on disposal of non-current assets		-54.385.728	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-54.385.728	
Adjustments Related to Gain and Losses on Net Monetary Position		90.234.811	-909.370
Changes in Working Capital		**20.489.073**	**47.880.044**
Adjustments for decrease (increase) in trade accounts receivable		112.463.780	15.438.063
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.805.328	-24.630.764
Adjustments for decrease (increase) in inventories		33.170.338	110.438.396
Decrease (Increase) in Prepaid Expenses		6.682.893	7.245.488
Adjustments for increase (decrease) in trade accounts payable		-42.647.239	-169.753.765
Adjustments for increase (decrease) in other operating payables		-39.906.919	-18.976.784
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-9.890.444	39.721.627
Other Adjustments for Other Increase (Decrease) in Working Capital		-42.188.664	88.397.783
Cash Flows from (used in) Operations		**-100.124.939**	**-14.086.258**
Payments Related with Provisions for Employee Benefits		-617.367	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**297.940.515**	**111.790.256**
Proceeds from sales of property, plant, equipment and intangible assets	12	50.563	188.779
Purchase of Property, Plant, Equipment and Intangible Assets	12	-6.990.829	-549.573
Cash Inflows from Sale of Investment Property		232.180.450	
Cash Outflows from Acquition of Investment Property	11	-9.575.831	-999.354
Interest received		44.093.049	26.158.992
Other inflows (outflows) of cash	6	38.183.113	86.991.412
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.017.027**	**-59.445.352**
Proceeds from borrowings		5.080.861	166.226.155
Repayments of borrowings		-4.336.683	-181.172.056
Interest paid		-1.761.205	-44.499.451
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		196.181.182	38.258.646
Effect of exchange rate changes on cash and cash equivalents		16.322.762	-17.029.280
Net increase (decrease) in cash and cash equivalents		212.503.944	21.229.366
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**34.230.685**	**24.929.069**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.185.666	-3.564.403
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**242.548.963**	**42.594.032**

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	17	**335.348.000**	**3.678.703.942**	**7.737.984.427**	**1.285.536**	**-3.872.753**			**102.081.496**	**-3.999.496.877**	**267.951.246**	**8.119.985.015**		**8.119.985.015**
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers										267.951.246	-267.951.246			0
	Total Comprehensive Income (Loss)						1.286.335					-207.199.594	-205.913.259		-205.913.259
	Profit (loss)														0
	Other Comprehensive Income (Loss)														0
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid														0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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														0
	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														0
	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														0
	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														0
	Increase (decrease) through other changes, equity														
	Equity at end of period	17	**335.348.000**	**3.678.703.940**	**7.737.984.427**	**1.285.536**	**-2.586.418**			**102.081.496**	**-3.731.545.631**	**-207.199.594**	**7.914.071.756**		**7.914.071.756**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	17	**335.348.000**	**3.678.703.940**	**7.737.984.427**	**5.406.797**	**-3.264.733**			**102.081.496**	**-3.731.545.631**	**-560.632.532**	**7.564.081.764**		**7.564.081.764**
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers										-560.632.532	560.632.532			0
	Total Comprehensive Income (Loss)					-1.198.290	955.744					-673.057.192	-673.299.738		-673.299.738
	Profit (loss)														0
	Other Comprehensive Income (Loss)														0
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid														

Current Period 01.01.2026 - 30.06.2026															0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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														0
	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														0
	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														0
	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														0
	Increase (decrease) through other changes, equity														0
	Equity at end of period	17	**335.348.000**	**3.678.703.940**	**7.737.984.427**	**4.208.507**	**-2.308.989**			**102.081.496**	**-4.292.178.163**	**-673.057.192**	**6.890.782.026**		**6.890.782.026**