KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	NEVADOS BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Kızılay Gayrimenkul ve Girişim Sermayesi Portföy Yönetimi A.Ş.

Yönetim Kurulu'na

Giriş

Kızılay 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 özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun ve özet nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu (" KGK") tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" ("TMS 34")' ya uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde 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 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, Şirket'in tüm önemli yönleriyle,

TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

NEVADOS BAĞIMSIZ DENETİM A.Ş.

Halil Sağlam

Sorumlu Ortak ,SMMM

14 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	4	102.927.388	90.983.987
Financial Investments	5	38.228.952	41.947.384
Trade Receivables		7.330.779	7.093.272
Trade Receivables Due From Related Parties	3-6	7.295.540	7.093.272
Trade Receivables Due From Unrelated Parties	6	35.239	0
Other Receivables		1.090.662	108.190
Other Receivables Due From Related Parties	3-7	1.090.662	
Other Receivables Due From Unrelated Parties	7	0	108.190
Prepayments		1.382.719	180.827
Prepayments to Unrelated Parties	8	1.382.719	180.827
Other current assets		58.008	
Other Current Assets Due From Related Parties		58.008	
SUB-TOTAL		**151.018.508**	**140.313.660**
Total current assets		**151.018.508**	**140.313.660**
NON-CURRENT ASSETS			
Property, plant and equipment		1.819.778	2.079.132
Fixtures and fittings	9	1.819.778	2.079.132
Intangible assets and goodwill		0	74.986
Computer Softwares	10	0	74.986
Deferred Tax Asset	19	597.432	1.283.742
Total non-current assets		**2.417.210**	**3.437.860**
Total assets		**153.435.718**	**143.751.520**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		794.843	792.960
Trade Payables to Related Parties	3-6	557.629	492.035
Trade Payables to Unrelated Parties	6	237.214	300.925
Employee Benefit Obligations	12	2.216.182	1.859.463
Other Payables		361.502	391.565
Other Payables to Unrelated Parties	7	361.502	391.565
Current tax liabilities, current	19	4.833.554	3.519.339
Current provisions		1.695.249	3.670.645
Current provisions for employee benefits	12	1.695.249	3.670.645
SUB-TOTAL		**9.901.330**	**10.233.972**
Total current liabilities		**9.901.330**	**10.233.972**
NON-CURRENT LIABILITIES			
Non-current provisions		894.304	1.015.339
Non-current provisions for employee benefits	12	894.304	1.015.339
Total non-current liabilities		**894.304**	**1.015.339**
Total liabilities		**10.795.634**	**11.249.311**
EQUITY			
Equity attributable to owners of parent		142.640.084	132.502.209
Issued capital	13	30.000.000	30.000.000
Inflation Adjustments on Capital	13	108.819.642	108.819.642
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		162.843	-192.407
Other Gains (Losses)		162.843	-192.407
Restricted Reserves Appropriated From Profits		573.912	573.912
Prior Years' Profits or Losses		-6.698.938	-36.346.811
Current Period Net Profit Or Loss		9.782.625	29.647.873
Total equity		**142.640.084**	**132.502.209**
Total Liabilities and Equity		**153.435.718**	**143.751.520**

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	14	42.971.428	39.403.449	20.973.591	19.367.738
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		42.971.428	39.403.449	20.973.591	19.367.738
GROSS PROFIT (LOSS)		42.971.428	39.403.449	20.973.591	19.367.738
General Administrative Expenses	15	-24.118.740	-22.993.980	-11.440.373	-9.343.916
Other Income from Operating Activities	16	622.853	597.658	166.508	
Other Expenses from Operating Activities	16	-708.002		0	136.999
PROFIT (LOSS) FROM OPERATING ACTIVITIES		18.767.539	17.007.127	9.699.726	10.160.821
Investment Activity Income	17	25.021.902	24.594.325	13.638.993	12.878.783
Investment Activity Expenses	17	-225.637	0	-225.637	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		43.563.804	41.601.452	23.113.082	23.039.604
Finance costs			-127.955		-127.955
Gains (losses) on net monetary position	18	-20.789.002	-16.460.845	-9.293.530	-6.601.186
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		22.774.802	25.012.652	13.819.552	16.310.463
Tax (Expense) Income, Continuing Operations		-12.992.177	-12.143.982	-6.144.902	-6.077.033
Current Period Tax (Expense) Income	19	-12.458.117	-11.933.201	-6.162.649	-6.131.805
Deferred Tax (Expense) Income	19	-534.060	-210.781	17.747	54.772
PROFIT (LOSS) FROM CONTINUING OPERATIONS		9.782.625	12.868.670	7.674.650	10.233.430
PROFIT (LOSS)		9.782.625	12.868.670	7.674.650	10.233.430
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0		0	
Owners of Parent		9.782.625	12.868.670	7.674.650	10.233.430
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	12	355.250	-38.728	39.412	-43.431
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0	0	0
Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect				0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**355.250**	**-38.728**	**39.412**	**-43.431**
TOTAL COMPREHENSIVE INCOME (LOSS)		**10.137.875**	**12.829.942**	**7.714.062**	**10.189.999**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0		0	
Owners of Parent		10.137.875	12.829.942	7.714.062	10.189.999

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		**9.440.900**	**21.865.913**
Profit (Loss)		9.782.625	12.868.670
Profit (Loss) from Continuing Operations		9.782.625	12.868.670
Adjustments to Reconcile Profit (Loss)		**10.801.667**	**19.050.259**
Adjustments for depreciation and amortisation expense	9,10	377.594	103.408
Adjustments for provisions		278.894	-1.599.453
Adjustments for (Reversal of) Other Provisions	12	278.894	-1.599.453
Adjustments for Interest (Income) Expenses		-16.266.213	0
Adjustments for Interest Income		-16.266.213	0
Adjustments for Tax (Income) Expenses	19	12.992.177	12.143.982
Adjustments Related to Gain and Losses on Net Monetary Position		13.419.215	8.402.322
Changes in Working Capital		**1.567.092**	**1.484.006**
Decrease (Increase) in Financial Investments	5	3.718.432	444.601
Adjustments for decrease (increase) in trade accounts receivable		-237.507	-412.082
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-237.507	-412.082
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.040.480	131.233
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-1.040.480	131.233
Decrease (Increase) in Prepaid Expenses	8	-1.201.892	88.892
Adjustments for increase (decrease) in trade accounts payable		1.883	1.215.773
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	1.883	1.215.773
Adjustments for increase (decrease) in other operating payables		326.656	15.589
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	326.656	15.589
Cash Flows from (used in) Operations		**22.151.384**	**33.402.935**
Payments Related with Provisions for Employee Benefits	12	-1.566.582	36.777
Income taxes refund (paid)	19	-11.143.902	-11.573.799
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**16.222.959**	**0**
Purchase of Property, Plant, Equipment and Intangible Assets		-43.254	0
Purchase of property, plant and equipment		-43.254	0
Interest received	17	16.266.213	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**0**	**0**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		25.663.859	21.865.913
Net increase (decrease) in cash and cash equivalents		25.663.859	21.865.913
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**90.983.987**	**88.350.305**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-13.720.458	-6.483.673
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**102.927.388**	**103.732.545**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Period	Line item	Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
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		**30.000.000**	**108.820.306**	**-61.521**			**573.916**	**-56.301.623**	**19.954.564**	**102.985.642**		**102.985.642**
	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							1.915.756	18.038.808	-19.954.564			
	Total Comprehensive Income (Loss)				-38.728					12.868.670	12.829.942		12.829.942
	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												
	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		**30.000.000**	**108.820.306**	**-100.249**			**2.489.672**	**-38.262.815**	**12.868.670**	**115.815.584**	**0**	**115.815.584**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**30.000.000**	**108.819.642**	**-192.407**			**573.912**	**-36.346.811**	**29.647.873**	**132.502.209**	**0**	**132.502.209**
	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								29.647.873	-29.647.873	0	0	0
	Total Comprehensive Income (Loss)				355.250					9.782.625	10.137.875	0	10.137.875
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity												
	Capital Decrease												
	Capital Advance												0
	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		**30.000.000**	**108.819.642**	**162.843**			**573.912**	**-6.698.938**	**9.782.625**	**142.640.084**	**0**	**142.640.084**