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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM TAM SET FİNANSAL TABLOLARA İLİŞKİN SINIRLI DENETİM RAPORU

İDEALİST GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ Yönetim Kurulu'na

1. Giriş

İDEALİST GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun, nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

2. Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, işletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem 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 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 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.

3. Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

19 Ağustos 2026

ALİ OSMAN EFLATUN

Sorumlu Denetçi

KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Firm of Abacus

Ankara,

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]	360.778	1.691.615
Trade Receivables	[7]	443.251	857.234
Trade Receivables Due From Unrelated Parties		443.251	857.234
Other Receivables	[9]	668.498	2.376.882
Other Receivables Due From Unrelated Parties		668.498	2.376.882
Inventories	[10]	0	10.160.361
Prepayments	[15]	53.932.950	328.278
Prepayments to Related Parties		18.877.250	0
Prepayments to Unrelated Parties		35.055.700	328.278
Current Tax Assets	[16]	173.644	172.302
Other current assets	[18]	59.391.761	64.959.606
Other Current Assets Due From Unrelated Parties		59.391.761	64.959.606
SUB-TOTAL		**114.970.882**	**80.546.278**
Total current assets		**114.970.882**	**80.546.278**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	[12]	0	8.567.469
Other Receivables	[9]	0	42.410
Other Receivables Due From Unrelated Parties		0	42.410
Investment property	[11]	626.316.100	625.646.603
Property, plant and equipment	[13]	451.953	626.610
Fixtures and fittings		451.953	626.610
Deferred Tax Asset	[16]	51.372.839	0
Total non-current assets		**678.140.892**	**634.883.092**
Total assets		**793.111.774**	**715.429.370**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	[5]	152.046.109	84.502.331
Current Borrowings From Unrelated Parties		152.046.109	84.502.331
Bank Loans		152.046.109	84.502.331
Current Portion of Non-current Borrowings	[5]	181.560.827	128.004.642
Current Portion of Non-current Borrowings from Unrelated Parties		181.560.827	128.004.642
Bank Loans		181.560.827	128.004.642
Other Financial Liabilities	[6]	901.039	284.471
Other Miscellaneuous Financial Liabilities		901.039	284.471
Trade Payables	[7]	42.650.187	67.477.254
Trade Payables to Related Parties		0	51.359.372
Trade Payables to Unrelated Parties		42.650.187	16.117.882
Employee Benefit Obligations	[8]	918.333	920.061
Other Payables	[9]	73.076.691	86.055.042
Other Payables to Related Parties		73.076.691	86.055.042
Deferred Income Other Than Contract Liabilities	[15]	5.637.999	3.632.854
Deferred Income Other Than Contract Liabilities from Unrelated Parties		5.637.999	3.632.854
Current provisions	[17]	291.445	929.965
Current provisions for employee benefits		158.576	20.792
Other current provisions		132.869	909.173
Other Current Liabilities	[18]	15.184.858	13.363.903
Other Current Liabilities to Unrelated Parties		15.184.858	13.363.903
SUB-TOTAL		**472.267.488**	**385.170.523**
Total current liabilities		**472.267.488**	**385.170.523**
NON-CURRENT LIABILITIES			
Long Term Borrowings	[5]	114.564.376	80.579.310
Long Term Borrowings From Unrelated Parties		114.564.376	80.579.310
Bank Loans		114.564.376	80.579.310
Non-current provisions	[17]	723.616	738.556
Non-current provisions for employee benefits		723.616	738.556

Deferred Tax Liabilities	[16]	0	17.615.019
Total non-current liabilities		**115.287.992**	**98.932.885**
Total liabilities		**587.555.480**	**484.103.408**
EQUITY			
Equity attributable to owners of parent		205.556.294	231.325.962
Issued capital	[20]	150.000.000	150.000.000
Inflation Adjustments on Capital	[20]	599.984.567	608.588.599
Share Premium (Discount)	[21]	3.260.400	3.260.400
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[22]	-30.706	-148.130
Gains (Losses) on Revaluation and Remeasurement		-30.706	-148.130
Gains (Losses) on Remeasurements of Defined Benefit Plans		-30.706	-148.130
Restricted Reserves Appropriated From Profits	[23]	3.073.339	3.073.339
Legal Reserves		2.365.189	2.365.189
Other Restricted Profit Reserves		708.150	708.150
Prior Years' Profits or Losses	[24]	-469.558.626	-395.858.659
Current Period Net Profit Or Loss		-81.172.680	-137.589.587
Total equity		**205.556.294**	**231.325.962**
Total Liabilities and Equity		**793.111.774**	**715.429.370**

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	[25]	2.427.566	1.917.155	2.427.566	1.917.155
Cost of sales	[25]	0	0	0	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.427.566	1.917.155	2.427.566	1.917.155
GROSS PROFIT (LOSS)		2.427.566	1.917.155	2.427.566	1.917.155
General Administrative Expenses	[26]	-11.796.525	-10.928.542	-11.796.525	-10.928.542
Other Income from Operating Activities	[27]	2.168.464	972.068	2.168.464	972.068
Other Expenses from Operating Activities	[27]	-65.735.892	-346.433	-65.735.892	-346.433
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-72.936.387	-8.385.752	-72.936.387	-8.385.752
Investment Activity Expenses	[28]	-128.009.364	-47.578.373	-131.939.977	-47.578.373
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-200.945.751	-55.964.125	-204.876.364	-55.964.125
Finance income	[29]	179.815	7.672	179.815	7.672
Finance costs	[29]	-5.566.888	-3.613.734	-5.566.888	-3.613.734
Gains (losses) on net monetary position	[30]	55.337.322	23.349.537	59.267.935	23.349.537
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-150.995.502	-36.220.650	-150.995.502	-36.220.650
Tax (Expense) Income, Continuing Operations		69.822.822	-4.644.018	69.822.822	-4.644.018
Deferred Tax (Expense) Income	[16]	69.822.822	-4.644.018	69.822.822	-4.644.018
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-81.172.680	-40.864.668	-81.172.680	-40.864.668
PROFIT (LOSS)		-81.172.680	-40.864.668	-81.172.680	-40.864.668
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-81.172.680	-40.864.668	-81.172.680	-40.864.668
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		2.325	-87.536	119.276	211.288
Gains (Losses) on Remeasurements of Defined Benefit Plans	[22]	37.552	-108.774	123.427	190.050
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	[16]	-35.227	21.238	-4.151	21.238
Deferred Tax (Expense) Income		-35.227	21.238	-4.151	21.238
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**2.325**	**-87.536**	**119.276**	**211.288**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-81.170.355**	**-40.952.204**	**-81.053.404**	**-40.653.380**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-81.170.355	-40.952.204	-81.053.404	-40.653.380

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		**-147.629.731**	**-56.709.517**
Profit (Loss)		-81.172.680	-40.864.668
Profit (Loss) from Continuing Operations		-81.172.680	-40.864.668
Adjustments to Reconcile Profit (Loss)		**1.529.905**	**5.199.357**
Adjustments for depreciation and amortisation expense	[13,14]	72.178	0
Adjustments for provisions	[17]	-536.036	566.735
Adjustments for (Reversal of) Provisions Related with Employee Benefits		240.268	456.586
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-776.304	110.149
Adjustments for Interest (Income) Expenses	[7]	-1.475.466	0
Adjustments for interest expense		-1.475.466	0
Adjustments for Tax (Income) Expenses	[16]	-68.987.858	4.632.622
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	[12]	72.457.087	0
Changes in Working Capital		**-68.218.609**	**-22.478.292**
Decrease (Increase) in Financial Investments	[12]	0	1.911.642
Adjustments for decrease (increase) in trade accounts receivable	[7]	413.985	530.900
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		413.985	530.900
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[9]	7.317.297	3.955.275
Decrease (Increase) in Other Related Party Receivables Related with Operations		1.740.501	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		5.576.796	3.955.275
Adjustments for decrease (increase) in inventories	[10]	10.160.361	4.547.564
Decrease (Increase) in Prepaid Expenses	[15]	-53.604.672	-45.381.029
Adjustments for increase (decrease) in trade accounts payable	[7]	-23.351.601	-45.046.975
Increase (Decrease) in Trade Accounts Payables to Related Parties		-51.359.372	-37.539.234
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		28.007.771	-7.507.741
Adjustments for increase (decrease) in other operating payables	[9]	-11.159.124	53.828.496
Increase (Decrease) in Other Operating Payables to Related Parties		-12.978.351	60.049.869
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.819.227	-6.221.373
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[15]	2.005.145	3.175.835
Cash Flows from (used in) Operations		**-147.861.384**	**-58.143.603**
Inflation Effect On Operating Activities	[30]	231.653	1.434.086
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-567.018**	**0**
Proceeds from sales of property, plant, equipment and intangible assets	[13,14]	220.193	0
Proceeds from sales of property, plant and equipment		220.193	0
Purchase of Property, Plant, Equipment and Intangible Assets	[13,14]	-117.714	0
Purchase of property, plant and equipment		-117.714	0
Cash Outflows from Acquition of Investment Property		-669.497	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**147.097.565**	**58.839.444**
Proceeds from Issuing Shares or Other Equity Instruments	[12]	-8.604.032	0
Proceeds from issuing shares		-8.604.032	0
Proceeds from borrowings	[5]	88.157.819	58.839.444
Proceeds from Loans		87.541.251	58.587.767
Proceeds from Other Financial Borrowings		616.568	251.677
Repayments of borrowings	[5]	67.543.778	0
Loan Repayments		67.543.778	0
INFLATION EFFECT		-231.653	-1.329.776
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.330.837	800.151

Net increase (decrease) in cash and cash equivalents		-1.330.837	800.151
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	[4]	**1.691.615**	**4.020.304**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**360.778**	**4.820.455**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity	Equity attributable to owners of parent [member]	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)	Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Gains (Losses) on Remeasuring and/ or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments	Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)	Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Retained Earnings	Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
	Statement of changes in equity [abstract]																																																
	Statement of changes in equity [line items]																																																
Previous Period 01.01.2025 - 30.06.2025	**Equity at beginning of period**		**150.000.000**	**600.022.511**							**3.260.400**															**-155.959**															**3.073.339**				**-115.147.131**	**280.711.528**	**395.858.659**	**360.341.632**		**360.341.632**
	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																																															**-280.711.528**	**280.711.528**	**0**	**0**	**0**	
	Total Comprehensive Income (Loss)		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-87.536**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-40.864.668**	**-40.864.668**	**-40.864.668**	**0**	**-40.864.668**	
	Profit (loss)																																														**-40.864.668**	**-40.864.668**	**-40.864.668**		**-40.864.668**	
	Other Comprehensive Income (Loss)																									**-87.536**																									**-87.536**	
	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		**150.000.000**	**600.022.511**							**3.260.400**															**-243.495**															**3.073.339**				**-395.858.659**	**-40.864.668**	**436.723.327**	**319.389.428**		**319.389.428**
	Statement of changes in equity [abstract]																																																
	Statement of changes in equity [line items]																																																
	Equity at beginning of period		**150.000.000**	**608.588.599**							**3.260.400**															**-148.130**															**3.073.339**				**-395.858.659**	**137.589.587**	**533.448.246**	**231.325.962**		**231.325.962**
	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																																															**137.589.587**	**137.589.587**	**0**	**0**	**0**	
	Total Comprehensive Income (Loss)																									**117.424**																								**-81.172.680**	**-81.172.680**	**-81.055.256**		**-81.055.256**	
	Profit (loss)																																																
	Other Comprehensive Income (Loss)																									**117.424**																								**-81.172.680**	**-81.172.680**	**-81.055.256**		**-81.055.256**	
	Issue of equity																																																	
	Capital Decrease																																																	
	Capital Advance																																																	
	Effect of Merger or Liquidation or Division			**-8.604.032**																																												**63.889.620**		**63.889.620**	**55.285.588**		**55.285.588**	
	Effects of Business Combinations Under Common Control																																																

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