KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	BD BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Avrasya Gayrimenkul Yatırım Ortaklığı A.Ş. Yönetim Kurulu'na

Giriş

Avrasya Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki özet bireysel finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait özet bireysel kar veya zarar ve diğer kapsamlı gelir tablosunun, özet bireysel özkaynak değişim tablosunun ve özet bireysel nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem bireysel finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" standardı "TMS 34")'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem bireysel 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 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem bireysel 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.

BD Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş.

Turgut ALBAŞ

Sorumlu Denetçi

İstanbul, 28 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	3	1.301.531	11.944.219
Financial Investments	4	123.668.269	122.048.018
Trade Receivables		12.024.519	5.886.091
Trade Receivables Due From Related Parties	5-17	12.024.519	3.371.832
Trade Receivables Due From Unrelated Parties	5	0	2.514.259
Other Receivables		481.381.122	290.941
Other Receivables Due From Related Parties	17	481.305.301	0
Other Receivables Due From Unrelated Parties		75.821	290.941
Prepayments		2.242.440	1.582.379
Prepayments to Unrelated Parties		2.242.440	1.582.379
Current Tax Assets	15	384.110	452.329
SUB-TOTAL		**621.001.991**	**142.203.977**
Total current assets		**621.001.991**	**142.203.977**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	6	629.663.861	1.016.786.685
Other Receivables		157.419	185.376
Other Receivables Due From Unrelated Parties		157.419	185.376
Inventories		31.172.048	31.172.048
Investment property	7	1.654.703.316	1.654.703.316
Property, plant and equipment	8	78.906.732	81.161.434
Total non-current assets		**2.394.603.376**	**2.784.008.859**
Total assets		**3.015.605.367**	**2.926.212.836**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.290.982	437.060
Trade Payables to Related Parties	5-17	348.902	172.305
Trade Payables to Unrelated Parties	5	942.080	264.755
Employee Benefit Obligations		1.164.947	730.197
Other Payables		159.264.427	73.277.811
Other Payables to Related Parties		159.079.228	73.250.010
Other Payables to Unrelated Parties		185.199	27.801
Deferred Income Other Than Contract Liabilities		0	7.065.594
Deferred Income Other Than Contract Liabilities From Related Parties		0	7.065.594
Current tax liabilities, current	15	20.289.215	0
Current provisions		3.840.212	19.441.179
Current provisions for employee benefits	9	1.341.470	328.888
Other current provisions	9	2.498.742	19.112.291
Other Current Liabilities		1.018.242	697.668
SUB-TOTAL		**186.868.025**	**101.649.509**
Total current liabilities		**186.868.025**	**101.649.509**
NON-CURRENT LIABILITIES			
Other Payables		238.425.766	330.027.841
Other Payables to Related Parties		238.416.950	330.018.809
Other Payables to Unrelated parties		8.816	9.032
Non-current provisions		1.492.601	2.234.202
Non-current provisions for employee benefits		1.492.601	2.234.202
Deferred Tax Liabilities	15	107.085.929	23.511.405
Total non-current liabilities		**347.004.296**	**355.773.448**
Total liabilities		**533.872.321**	**457.422.957**
EQUITY			
Equity attributable to owners of parent		2.481.733.046	2.468.789.879
Issued capital	10	111.600.000	111.600.000
Inflation Adjustments on Capital	10	1.870.310.833	1.870.310.833
Treasury Shares (-)		-32.828.985	-5.520.460
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.987.588	-1.802.564

Gains (Losses) on Revaluation and Remeasurement		-1.987.588	-1.802.564
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.987.588	-1.802.564
Restricted Reserves Appropriated From Profits	10	66.290.482	33.461.497
Prior Years' Profits or Losses		427.921.086	405.406.656
Current Period Net Profit Or Loss		40.427.218	55.333.917
Total equity		**2.481.733.046**	**2.468.789.879**
Total Liabilities and Equity		**3.015.605.367**	**2.926.212.836**

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	11	38.129.315	30.048.457	19.073.504	17.969.155
Cost of sales	11	-2.904.321	-1.041.737	-1.276.115	-936.078
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		35.224.994	29.006.720	17.797.389	17.033.077
GROSS PROFIT (LOSS)		35.224.994	29.006.720	17.797.389	17.033.077
General Administrative Expenses		-22.103.971	-22.845.647	-11.155.400	-12.115.285
Other Income from Operating Activities	12	194.100.111	120.675.173	80.094.160	31.980.776
Other Expenses from Operating Activities	12	-149.565.875	-75.968.887	-99.956.779	-903.790
PROFIT (LOSS) FROM OPERATING ACTIVITIES		57.655.259	50.867.359	-13.220.630	35.994.778
Investment Activity Income	13	92.547.881	0	92.547.881	-201.098
Investment Activity Expenses	13	0	-614.357	0	-614.357
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		150.203.140	50.253.002	79.327.251	35.179.323
Gains (losses) on net monetary position	14	-1.780.557	-28.062.377	-38.372.089	-8.703.077
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		148.422.583	22.190.625	40.955.162	26.476.246
Tax (Expense) Income, Continuing Operations		-107.995.365	-85.004.877	-90.489.996	-31.753.605
Current Period Tax (Expense) Income	15	-20.812.003	-549.073	-20.252.550	-549.073
Deferred Tax (Expense) Income	15	-87.183.362	-84.455.804	-70.237.446	-31.204.532
PROFIT (LOSS) FROM CONTINUING OPERATIONS		40.427.218	-62.814.252	-49.534.834	-5.277.359
PROFIT (LOSS)		40.427.218	-62.814.252	-49.534.834	-5.277.359
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		40.427.218	-62.814.252	-49.534.834	-5.277.359
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kayıp/Kazanç	16	0,00400000	-0,00600000	-0,00400000	0,00000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-185.024	-267.490	-1.391.546	1.441
Gains (Losses) on Remeasurements of Defined Benefit Plans		-264.320	-382.129	-1.987.922	2.058
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		79.296	114.639	596.376	-617
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-185.024**	**-267.490**	**-1.391.546**	**1.441**
TOTAL COMPREHENSIVE INCOME (LOSS)		**40.242.194**	**-63.081.742**	**-50.926.380**	**-5.275.918**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		40.242.194	-63.081.742	-50.926.380	-5.275.918

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		**-45.296.381**	**20.169.489**
Profit (Loss)		40.427.218	-62.814.252
Profit (Loss) from Continuing Operations		40.427.218	-62.814.252
Adjustments to Reconcile Profit (Loss)		**56.661.342**	**66.152.892**
Adjustments for depreciation and amortisation expense	8	2.304.195	2.134.578
Adjustments for provisions		-13.258.630	-982.162
Adjustments for Interest (Income) Expenses	4	51.723.490	11.371.710
Adjustments for interest expense		51.723.490	11.371.710
Adjustments for unrealised foreign exchange losses (gains)		-31.052.349	0
Adjustments for fair value losses (gains)		-63.433.245	-58.892.331
Adjustments for Fair Value Losses (Gains) of Financial Assets		-63.433.245	0
Other Adjustments for Fair Value Losses (Gains)		0	-58.892.331
Adjustments for Tax (Income) Expenses		107.995.365	84.455.804
Adjustments Related to Gain and Losses on Net Monetary Position		2.061.942	28.065.293
Other adjustments to reconcile profit (loss)		320.574	0
Changes in Working Capital		**-134.791.992**	**16.809.912**
Adjustments for decrease (increase) in trade accounts receivable		-6.138.428	-2.754.518
Decrease (Increase) in Trade Accounts Receivables from Related Parties	16	-8.652.687	-17.018.701
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		2.514.259	14.264.183
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-10.906.705	17.312.542
Decrease (Increase) in Other Related Party Receivables Related with Operations	16	-11.149.782	10.810.932
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		243.077	6.501.610
Adjustments for decrease (increase) in inventories		0	-232.121
Decrease (Increase) in Prepaid Expenses		-660.061	2.206.791
Adjustments for increase (decrease) in trade accounts payable		853.922	-833.347
Increase (Decrease) in Trade Accounts Payables to Related Parties	16	176.597	81.284
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		677.325	-914.631
Increase (Decrease) in Employee Benefit Liabilities		434.750	-220.647
Adjustments for increase (decrease) in other operating payables		-111.309.876	1.793.628
Increase (Decrease) in Other Operating Payables to Related Parties	16	-111.467.058	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		157.182	1.793.628
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-7.065.594	-462.416
Cash Flows from (used in) Operations		**-37.703.432**	**20.148.552**
Income taxes refund (paid)		-7.592.949	20.937
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**63.753.190**	**15.042.156**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		61.812.994	32.467.004
Purchase of Property, Plant, Equipment and Intangible Assets		-49.493	-6.053.138
Purchase of property, plant and equipment		-49.493	-6.053.138
Interest received		1.989.689	-11.371.710
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-27.299.027**	**-42.986.665**
Payments to Acquire Entity's Shares or Other Equity Instruments		-27.299.027	-42.986.665
Payments to Acquire Entity's Shares		-27.299.027	-42.986.665
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-8.842.218	-7.775.020
Net increase (decrease) in cash and cash equivalents		-8.842.218	-7.775.020
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**11.944.219**	**67.730.112**

INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.801.362	-6.020.389
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**1.300.639**	**53.934.703**

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PUBLIC DISCLOSURE PLATFORM

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

			Equity											
			Equity attributable to owners of parent [member]										Non-controlling interests [member]	
		Footnote Reference	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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			
						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		**111.600.000**	**1.870.310.833**	**0**	**-1.357.034**			**33.461.581**	**325.771.130**	**70.587.152**	**2.410.373.662**		**2.410.373.662**
	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				-42.986.665						0	-42.986.665		-42.986.665
	Restated Balances													
	Transfers										0	0		0
	Total Comprehensive Income (Loss)					-267.490					-62.814.252	-63.081.742		-63.081.742
	Profit (loss)										-62.814.252	-62.814.252		-62.814.252
	Other Comprehensive Income (Loss)					-267.490					0	-267.490		-267.490
	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		**111.600.000**	**1.870.310.833**	**-42.986.665**	**-1.624.524**			**33.461.581**	**396.358.282**	**-62.814.252**	**2.304.305.255**		**2.304.305.255**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**111.600.000**	**1.870.310.833**	**-5.520.460**	**-1.802.564**			**33.461.497**	**396.358.282**	**-62.814.252**	**2.468.789.879**		**2.468.789.879**
	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									55.333.917	-55.333.917	0		0
	Total Comprehensive Income (Loss)					-185.024					40.427.218	40.242.194		40.242.194
	Profit (loss)										40.427.218	40.427.218		40.427.218
	Other Comprehensive Income (Loss)					-185.024					0	-185.024		-185.024
	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				-27.308.525				32.828.985	-32.828.985	0	-27.308.525		-27.308.525
	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		**111.600.000**	**1.870.310.833**	**-32.828.985**	**-1.987.588**			**66.290.482**	**427.921.086**	**40.427.218**	**2.481.733.046**		**2.481.733.046**