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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.207.828	96.051.703
Financial Investments	5	158.446.377	44.283.810
Trade Receivables		7.829.331	7.488.346
Trade Receivables Due From Related Parties	3-6	7.787.097	7.488.346
Trade Receivables Due From Unrelated Parties	6	42.234	0
Other Receivables		1.966.538	114.216
Other Receivables Due From Related Parties	3-7	1.325.538	
Other Receivables Due From Unrelated Parties	7	641.000	114.216
Prepayments		1.002.240	190.899
Prepayments to Unrelated Parties	8	1.002.240	190.899
SUB-TOTAL		**170.452.314**	**148.128.974**
Total current assets		**170.452.314**	**148.128.974**
NON-CURRENT ASSETS			
Property, plant and equipment		1.785.888	2.194.939
Fixtures and fittings	9	1.785.888	2.194.939
Intangible assets and goodwill		0	79.162
Computer Softwares	10	0	79.162
Deferred Tax Asset	20	887.622	1.355.246
Total non-current assets		**2.673.510**	**3.629.347**
Total assets		**173.125.824**	**151.758.321**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		844.375	837.127
Trade Payables to Related Parties	3-6	440.967	519.441
Trade Payables to Unrelated Parties	6	403.408	317.686
Employee Benefit Obligations	12	2.281.202	1.963.034
Other Payables		386.064	413.375
Other Payables to Unrelated Parties	7	386.064	413.375
Current tax liabilities, current	20	5.831.237	3.715.347
Current provisions		2.332.401	3.875.097
Current provisions for employee benefits	12	2.332.401	3.875.097
SUB-TOTAL		**11.675.279**	**10.803.980**
Total current liabilities		**11.675.279**	**10.803.980**
NON-CURRENT LIABILITIES			
Non-current provisions		1.221.778	1.071.892
Non-current provisions for employee benefits	12	1.221.778	1.071.892
Total non-current liabilities		**1.221.778**	**1.071.892**
Total liabilities		**12.897.057**	**11.875.872**
EQUITY			
Equity attributable to owners of parent		160.228.767	139.882.449
Issued capital	13	30.000.000	30.000.000
Inflation Adjustments on Capital	13	116.551.754	116.551.754
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-86.418	-203.124
Other Gains (Losses)		-86.418	-203.124
Restricted Reserves Appropriated From Profits		3.000.593	605.879
Prior Years' Profits or Losses		-9.466.774	-38.371.291
Current Period Net Profit Or Loss		20.229.612	31.299.231
Total equity		**160.228.767**	**139.882.449**
Total Liabilities and Equity		**173.125.824**	**151.758.321**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025	Current Period 3 Months 01.07.2026 - 30.09.2026	Previous Period 3 Months 01.07.2025 - 30.09.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	14	67.808.131	61.508.127	22.443.624	19.910.044
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		67.808.131	61.508.127	22.443.624	19.910.044
GROSS PROFIT (LOSS)		67.808.131	61.508.127	22.443.624	19.910.044
General Administrative Expenses	15	-37.878.811	-36.049.182	-12.416.900	-11.765.088
Other Income from Operating Activities	16	838.156	777.811	180.616	146.865
Other Expenses from Operating Activities	16	-747.431	0	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		30.020.045	26.236.756	10.207.340	8.291.821
Investment Activity Income	17	41.432.511	40.374.351	15.017.140	14.410.211
Investment Activity Expenses	17	-238.203	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		71.214.353	66.611.107	25.224.480	22.702.032
Finance costs	18	-6.300	-125.652	-6.300	
Gains (losses) on net monetary position	19	-30.831.475	-27.655.060	-8.884.733	-10.277.405
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		40.376.578	38.830.395	16.333.447	12.424.627
Tax (Expense) Income, Continuing Operations		-20.146.966	-18.076.288	-6.431.254	-5.255.929
Current Period Tax (Expense) Income	20	-19.729.359	-17.869.261	-6.577.449	-5.271.423
Deferred Tax (Expense) Income	20	-417.607	-207.027	146.195	15.494
PROFIT (LOSS) FROM CONTINUING OPERATIONS		20.229.612	20.754.107	9.902.193	7.168.698
PROFIT (LOSS)		20.229.612	20.754.107	9.902.193	7.168.698
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		20.229.612	20.754.107	9.902.193	7.168.698
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	116.706	-59.675	-258.328	-18.790
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**116.706**	**-59.675**	**-258.328**	**-18.790**
TOTAL COMPREHENSIVE INCOME (LOSS)		**20.346.318**	**20.694.432**	**9.643.865**	**7.149.908**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		20.346.318	20.694.432	9.643.865	7.149.908

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-99.970.347**	**11.078.809**
Profit (Loss)		20.229.612	20.754.107
Profit (Loss) from Continuing Operations		20.229.612	20.754.107
Adjustments to Reconcile Profit (Loss)		**33.321.416**	**12.769.662**
Adjustments for depreciation and amortisation expense	9-10	533.865	246.635
Adjustments for provisions		775.834	-796.037
Adjustments for (Reversal of) Other Provisions	12	775.834	-796.037
Adjustments for Interest (Income) Expenses		-23.960.297	-32.389.472
Adjustments for Interest Income		-23.960.297	-32.389.472
Adjustments for Tax (Income) Expenses	20	20.146.966	18.076.288
Adjustments Related to Gain and Losses on Net Monetary Position		18.352.834	19.894.735
Other adjustments to reconcile profit (loss)		17.472.214	7.737.513
Changes in Working Capital		**-134.341.324**	**-2.275.651**
Decrease (Increase) in Financial Investments	5	-131.634.781	-4.884.498
Adjustments for decrease (increase) in trade accounts receivable		-340.985	110.750
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-340.985	110.750
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.852.322	122.326
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-1.852.322	122.326
Decrease (Increase) in Prepaid Expenses	8	-811.341	87.946
Adjustments for increase (decrease) in trade accounts payable		7.248	2.289.644
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	7.248	2.289.644
Adjustments for increase (decrease) in other operating payables		290.857	-1.819
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	290.857	-1.819
Cash Flows from (used in) Operations		**-80.790.296**	**31.248.118**
Payments Related with Provisions for Employee Benefits	12	-1.566.582	-1.002.359
Income taxes refund (paid)	20	-17.613.469	-19.166.950
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**23.914.645**	**30.453.429**
Purchase of Property, Plant, Equipment and Intangible Assets		-45.652	-1.936.043
Purchase of property, plant and equipment		-45.652	-1.936.043
Interest received	17	23.960.297	32.389.472
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**0**	**0**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-76.055.702	41.532.238
Net increase (decrease) in cash and cash equivalents		-76.055.702	41.532.238
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**96.051.703**	**93.271.025**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-18.788.173	-21.220.446
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**1.207.828**	**113.582.817**

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	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 - 30.09.2025	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**30.000.000**	**116.551.981**	**-64.947**			**605.882**	**-59.437.374**	**21.065.944**	**108.721.486**		**108.721.486**
	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							2.022.441	19.043.503	-21.065.944			
	Total Comprehensive Income (Loss)				-59.675					20.754.107	20.694.432		20.694.432
	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**	**116.551.981**	**-124.622**			**2.628.323**	**-40.393.871**	**20.754.107**	**129.415.918**	**0**	**129.415.918**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**30.000.000**	**116.551.754**	**-203.124**			**605.879**	**-38.371.291**	**31.299.231**	**139.882.449**	**0**	**139.882.449**
	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							2.394.714	28.904.517	-31.299.231	0	0	0
	Total Comprehensive Income (Loss)				116.706					20.229.612	20.346.318	0	20.346.318
	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 - 30.09.2026														
	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**	**116.551.754**	**-86.418**			**3.000.593**	**-9.466.774**	**20.229.612**	**160.228.767**	**0**	**160.228.767**