Date and time of publication on KAP: 04.11.2026 18:26:15
https://www.kap.org.tr/en/Bildirim/1692604

KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

2026-09 Non-Consolidated 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	5	285.762.067	1.044.218.010
Trade Receivables	6	271.185.009	333.400.139
Trade Receivables Due From Related Parties	4	264.000.000	328.197.452
Trade Receivables Due From Unrelated Parties		7.185.009	5.202.687
Other Receivables		22.830.674	34.489.781
Other Receivables Due From Related Parties	4	20.100.000	
Other Receivables Due From Unrelated Parties		2.730.674	34.489.781
Inventories	7	7.163.863.509	7.167.853.003
Prepayments		515.640.828	39.123.122
Prepayments to Unrelated Parties		515.640.828	39.123.122
Current Tax Assets			26.894
Other current assets		83.906.213	91.427.843
Other Current Assets Due From Unrelated Parties		83.906.213	91.427.843
SUB-TOTAL		**8.343.188.300**	**8.710.538.792**
Total current assets		**8.343.188.300**	**8.710.538.792**
NON-CURRENT ASSETS			
Financial Investments	8	2.343.045.016	2.343.045.016
Investment property	9	7.741.511.230	7.573.417.273
Property, plant and equipment	10	360.091.591	225.311.186
Other property, plant and equipment		360.091.591	225.311.186
Intangible assets and goodwill	11	244.474	182.570
Other intangible assets		244.474	182.570
Prepayments		15.082.392	0
Prepayments to Unrelated Parties		15.082.392	
Total non-current assets		**10.459.974.703**	**10.141.956.045**
Total assets		**18.803.163.003**	**18.852.494.837**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		410.713	401.942.621
Current Portion of Non-current Borrowings		23.831.068	72.574.226
Trade Payables	6	151.277.944	251.166.323
Trade Payables to Unrelated Parties		151.277.944	251.166.323
Employee Benefit Obligations		1.668.728	961.838
Other Payables		0	35.248.831
Other Payables to Related Parties	4		31.837.675
Other Payables to Unrelated Parties			3.411.156
Deferred Income Other Than Contract Liabilities		5.692.807	12.543.969
Deferred Income Other Than Contract Liabilities from Unrelated Parties		5.692.807	12.543.969
Current tax liabilities, current	18	22.504.465	0
Current provisions		34.140.000	72.551.528
Other current provisions		34.140.000	72.551.528
Other Current Liabilities		6.447.130	53.859.522
SUB-TOTAL		**245.972.855**	**900.848.858**
Total current liabilities		**245.972.855**	**900.848.858**
NON-CURRENT LIABILITIES			
Long Term Borrowings		100.000.000	7.484.281
Non-current provisions		1.026.601	850.018
Non-current provisions for employee benefits		1.026.601	850.018
Deferred Tax Liabilities	18	2.739.118.595	2.081.171.464
Total non-current liabilities		**2.840.145.196**	**2.089.505.763**
Total liabilities		**3.086.118.051**	**2.990.354.621**
EQUITY			
Equity attributable to owners of parent	12	15.717.044.952	15.862.140.216
Issued capital		545.854.435	545.854.435
Inflation Adjustments on Capital		1.893.713.286	1.893.713.286
Treasury Shares (-)		-1.260.297.047	-1.265.822.262

Share Premium (Discount)		4.086.267.852	4.080.614.153
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		60.560.095	60.409.420
Gains (Losses) on Revaluation and Remeasurement		60.560.095	60.409.420
Increases (Decreases) on Revaluation of Property, Plant and Equipment		60.857.620	60.857.620
Gains (Losses) on Remeasurements of Defined Benefit Plans		-297.525	-448.200
Restricted Reserves Appropriated From Profits		1.492.980.664	1.498.505.879
Prior Years' Profits or Losses		9.054.390.520	9.584.518.029
Current Period Net Profit Or Loss		-156.424.853	-535.652.724
Total equity		**15.717.044.952**	**15.862.140.216**
Total Liabilities and Equity		**18.803.163.003**	**18.852.494.837**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	762.871.876	795.238.318	288.506.298	270.160.082
Cost of sales	13	-199.366.149	-305.130.648	-73.613.876	-94.350.225
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		563.505.727	490.107.670	214.892.422	175.809.857
GROSS PROFIT (LOSS)		563.505.727	490.107.670	214.892.422	175.809.857
General Administrative Expenses	14	-55.547.144	-20.399.602	-10.688.771	-7.253.212
Marketing Expenses	14	-18.919.366	-21.448.329	-7.472.611	-10.074.185
Other Income from Operating Activities		25.632.263	442.403	21.041.390	142.457
Other Expenses from Operating Activities		-5.419	-14.044.331	-1.691	-7.981
PROFIT (LOSS) FROM OPERATING ACTIVITIES		514.666.061	434.657.811	217.770.739	158.616.936
Investment Activity Income	15	239.670.284	134.441.646	-7.978.783	99.369.395
Investment Activity Expenses	15	-9.930.592	-77.343.728	-6.491.313	-14.268.654
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		744.405.753	491.755.729	203.300.643	243.717.677
Finance income	16	6.858.178	10.237.679	434.133	1.958.034
Finance costs	16	-46.890.441	-226.561	-5.886.360	-36.064
Gains (losses) on net monetary position	17	240.329.422	-314.796.731	42.477.050	-130.149.153
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		944.702.912	186.970.116	240.325.466	115.490.494
Tax (Expense) Income, Continuing Operations		-1.101.127.765	-267.053.782	-285.565.147	-104.647.091
Current Period Tax (Expense) Income	18	-41.219.391	-36.436.150	-41.219.391	-12.264.791
Deferred Tax (Expense) Income	18	-1.059.908.374	-230.617.632	-244.345.756	-92.382.300
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-156.424.853	-80.083.666	-45.239.681	10.843.403
PROFIT (LOSS)		-156.424.853	-80.083.666	-45.239.681	10.843.403
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-156.424.853	-80.083.666	-45.239.681	10.843.403
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of 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 Other Comprehensive Income					
PROFIT (LOSS)		-156.424.853	-80.083.666	-45.239.681	10.843.403
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**150.675**	**420.760**	**-8.152**	**-70.824**
Gains (Losses) on Remeasurements of Defined Benefit Plans		215.250	234.211	-11.646	-101.175
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-64.575	186.549	3.494	30.351
Taxes Relating to Remeasurements of Defined Benefit Plans		-64.575	186.549	3.494	30.351
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
OTHER COMPREHENSIVE INCOME (LOSS)		**150.675**	**420.760**	**-8.152**	**-70.824**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-156.274.178**	**-79.662.906**	**-45.247.833**	**10.772.579**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-156.274.178	-79.662.906	-45.247.833	10.772.579

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		**94.709.761**	**388.469.760**
Profit (Loss)		-156.424.853	-80.083.666
Adjustments to Reconcile Profit (Loss)		**894.188.437**	**543.968.304**
Adjustments for depreciation and amortisation expense	10,11	7.625.846	2.997.644
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	14.027.072
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories			14.027.072
Adjustments for provisions		-23.877.148	-15.764
Adjustments for (Reversal of) Provisions Related with Employee Benefits		342.852	-15.764
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-24.220.000	
Adjustments for Interest (Income) Expenses	15,16	26.128.439	-27.016.827
Adjustments for Interest Income		-20.589.466	-26.682.133
Adjustments for interest expense		46.717.905	160.041
Deferred Financial Expense from Credit Purchases			-516.383
Unearned Financial Income from Credit Sales			21.648
Adjustments for fair value losses (gains)	15	0	63.075.074
Adjustments for Fair Value Losses (Gains) of Investment Property			63.075.074
Adjustments for Tax (Income) Expenses	18	1.101.127.765	267.053.782
Adjustments for losses (gains) on disposal of non-current assets		9.930.592	65.514.414
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		9.930.592	
Adjustments for Losses (Gains) Arised From Sale of Investment Property			65.514.414
Adjustments Related to Gain and Losses on Net Monetary Position		-226.747.057	158.332.909
Changes in Working Capital		**-626.794.464**	**-53.541.260**
Adjustments for decrease (increase) in trade accounts receivable	4,6	62.215.130	4.895.766
Decrease (Increase) in Trade Accounts Receivables from Related Parties		64.197.452	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.982.322	4.895.766
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		11.659.107	-82.847.411
Decrease (Increase) in Other Related Party Receivables Related with Operations		-20.100.000	-81.990.315
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		31.759.107	-857.096
Adjustments for decrease (increase) in inventories	7	3.989.494	242.388.575
Decrease (Increase) in Prepaid Expenses		-491.600.098	-254.818.595
Adjustments for increase (decrease) in trade accounts payable	6	-99.888.379	10.590.667
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-99.888.379	10.590.667
Increase (Decrease) in Employee Benefit Liabilities		701.356	224.841
Adjustments for increase (decrease) in other operating payables		-35.248.831	2.451.686
Increase (Decrease) in Other Operating Payables to Related Parties		-31.837.675	2.410.242
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-3.411.156	41.444
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-6.851.162	7.487.788
Other Adjustments for Other Increase (Decrease) in Working Capital		-71.771.081	16.085.423
Decrease (Increase) in Other Assets Related with Operations		7.521.630	16.378.038
Increase (Decrease) in Other Payables Related with Operations		-79.292.711	-292.615
Cash Flows from (used in) Operations		**110.969.120**	**410.343.378**
Payments Related with Provisions for Employee Benefits			-460.241

Income taxes refund (paid)		-16.259.359	-21.413.377
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-306.761.416**	**16.409.302**
Proceeds from sales of property, plant, equipment and intangible assets	10	12.173.267	
Purchase of Property, Plant, Equipment and Intangible Assets	10,11	-164.572.014	-1.710.384
Cash Inflows from Sale of Investment Property	9		8.436.570
Cash Outflows from Acquition of Investment Property	9	-168.093.957	-6.761.338
Interest received	15	13.731.288	16.444.454
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-342.148.785**	**-246.985.491**
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-257.063.129
Payments to Acquire Entity's Shares			-257.063.129
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		11.178.914	0
Cash Inflows from Sale of Acquired Entity's Shares		11.178.914	
Proceeds from borrowings		100.000.000	0
Proceeds from Loans		100.000.000	
Repayments of borrowings		-414.814.167	0
Loan Repayments		-414.814.167	
Interest paid	16	-45.782.423	-160.041
Interest Received	16	6.858.178	10.237.679
Other inflows (outflows) of cash		410.713	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-554.200.440	157.893.571
Net increase (decrease) in cash and cash equivalents		-554.200.440	157.893.571
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**1.044.218.010**	**1.228.571.651**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-204.255.503	-249.080.549
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**285.762.067**	**1.137.384.673**

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	Treasury Shares	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 - 30.09.2025	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**293.700.000**	**1.832.396.353**	**-1.008.759.133**	**4.080.614.153**		**-856.041**			**1.109.357.512**	**3.436.091.341**	**-526.793.728**	**9.215.750.457**		**9.215.750.457**
	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												-526.793.728	526.793.728		
	Total Comprehensive Income (Loss)							420.760					-80.083.666	-79.662.906		-79.662.906
	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				-257.063.129						257.063.129	-257.063.129		-257.063.129		-257.063.129
	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		**293.700.000**	**1.832.396.353**	**-1.265.822.262**	**4.080.614.153**		**-435.281**			**1.366.420.641**	**2.652.234.484**	**-80.083.666**	**8.879.024.422**		**8.879.024.422**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**545.854.435**	**1.893.713.286**	**-1.265.822.262**	**4.080.614.153**	**60.857.620**	**-448.200**			**1.498.505.879**	**9.584.518.029**	**-535.652.724**	**15.862.140.216**		**15.862.140.216**
	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												-535.652.724	535.652.724		
	Total Comprehensive Income (Loss)							150.675					-156.424.853	-156.274.178		-156.274.178
	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															

Current Period 01.01.2026 - 30.09.2026																	
	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions				5.525.215	5.653.699					-5.525.215	-5.525.215		11.178.914		11.178.914
	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		**545.854.435**	**1.893.713.286**	**-1.260.297.047**	**4.086.267.852**	**60.857.620**	**-297.525**			**1.492.980.664**	**9.054.390.520**	**-156.424.853**	**15.717.044.952**		**15.717.044.952**