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KAMUYU AYDINLATMA PLATFORMU

SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2026 - 3. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Report for the Period 01.01.2026 - 30.09.2026 - Third Quarter of 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	83.638.886	21.413.173
Financial Investments		722.845.544	1.111.049.942
Trade Receivables		209.941.891	465.428.175
Trade Receivables Due From Related Parties	10	117.639.789	114.766.164
Trade Receivables Due From Unrelated Parties		92.302.102	350.662.011
Other Receivables		3.972.446	653.928
Other Receivables Due From Unrelated Parties	10	3.972.446	653.928
Inventories	5	3.398.984.757	3.827.231.482
Prepayments		643.055.664	64.331.557
Prepayments to Related Parties	10	609.256.770	0
Prepayments to Unrelated Parties		33.798.894	64.331.557
Current Tax Assets		0	31.046
Other current assets		3.159.321	88.478.065
SUB-TOTAL		**5.065.598.509**	**5.578.617.368**
Total current assets		**5.065.598.509**	**5.578.617.368**
NON-CURRENT ASSETS			
Financial Investments	5	1.559.080	1.559.080
Other Receivables		984.282	1.223.632
Other Receivables Due From Unrelated Parties		984.282	1.223.632
Inventories	5	1.986.802.947	893.537.683
Investment property	6	53.005.181.006	55.050.397.310
Property, plant and equipment		34.079.458	27.153.931
Right of Use Assets		6.151.420	3.141.686
Intangible assets and goodwill		996.870	1.088.782
Other intangible assets		996.870	1.088.782
Prepayments		5.163.493	0
Prepayments to Unrelated Parties		5.163.493	0
Total non-current assets		**55.040.918.556**	**55.978.102.104**
Total assets		**60.106.517.065**	**61.556.719.472**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	4	737.068.425	438.951.798
Current Portion of Non-current Borrowings from Related Parties		603.620.047	85.069.581
Current Portion of Non-current Borrowings from Unrelated Parties		133.448.378	353.882.217
Trade Payables		257.148.313	345.392.171
Trade Payables to Related Parties	10	94.680.814	57.235.652
Trade Payables to Unrelated Parties		162.467.499	288.156.519
Employee Benefit Obligations		4.145.619	4.287.749
Other Payables		1.013.361.042	347.019.328
Other Payables to Related Parties	10	905.398.799	212.477.593
Other Payables to Unrelated Parties		107.962.243	134.541.735
Deferred Income Other Than Contract Liabilities		211.973.084	398.267.446
Deferred Income Other Than Contract Liabilities From Related Parties	10	0	196.215.921
Deferred Income Other Than Contract Liabilities from Unrelated Parties		211.973.084	202.051.525
Current tax liabilities, current		878.965	
Current provisions		3.623.381	3.504.302
Current provisions for employee benefits		3.623.381	3.504.302
Other Current Liabilities		11.841	14.543
SUB-TOTAL		**2.228.210.670**	**1.537.437.337**
Total current liabilities		**2.228.210.670**	**1.537.437.337**
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	334.433.577	499.391.807
Long Term Borrowings From Related Parties		188.916.502	305.569.048
Long Term Borrowings From Unrelated Parties		145.517.075	193.822.759

Trade Payables		485.848.784	520.123.765
Trade Payables To Related Parties	10	485.848.784	520.123.765
Other Payables	4	25.218.966	43.212.755
Other Payables to Unrelated parties		25.218.966	43.212.755
Non-current provisions		1.144.837	1.566.761
Non-current provisions for employee benefits		1.144.837	1.566.761
Deferred Tax Liabilities		12.589.940.501	12.508.109.765
Total non-current liabilities		**13.436.586.665**	**13.572.404.853**
Total liabilities		**15.664.797.335**	**15.109.842.190**
EQUITY			
Equity attributable to owners of parent	8	32.878.341.634	34.648.259.271
Issued capital		3.250.000.000	3.250.000.000
Inflation Adjustments on Capital		2.870.025.776	2.870.025.776
Share Premium (Discount)		41.845.474	41.845.474
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.803.104	-3.087.863
Gains (Losses) on Revaluation and Remeasurement		-2.803.104	-3.087.863
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.803.104	-3.087.863
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		901.408.000	1.384.472.842
Exchange Differences on Translation		901.408.000	1.384.472.842
Restricted Reserves Appropriated From Profits		809.152.950	809.152.950
Prior Years' Profits or Losses		25.230.603.838	22.145.229.100
Current Period Net Profit Or Loss		-221.891.300	4.150.620.992
Non-controlling interests		11.563.378.096	11.798.618.011
Total equity		**44.441.719.730**	**46.446.877.282**
Total Liabilities and Equity		**60.106.517.065**	**61.556.719.472**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		1.822.250.802	2.245.821.194	553.665.398	1.401.331.696
Cost of sales		-848.480.777	-941.167.077	-336.782.362	-718.279.320
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		973.770.025	1.304.654.117	216.883.036	683.052.376
GROSS PROFIT (LOSS)		973.770.025	1.304.654.117	216.883.036	683.052.376
General Administrative Expenses		-220.050.786	-198.481.774	-83.426.049	-80.100.989
Marketing Expenses		-4.245.899	-3.342.662	-1.544.120	-999.205
Other Income from Operating Activities		9.219.807	11.766.116	3.216.567	1.543.368
Other Expenses from Operating Activities		-30.495.799	-38.386.022	-20.227.259	37.556.166
PROFIT (LOSS) FROM OPERATING ACTIVITIES		728.197.348	1.076.209.775	114.902.175	641.051.716
Investment Activity Income			196.644.884	-517.970	51.134.508
Investment Activity Expenses		-362.213.200		-202.192.452	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		365.984.148	1.272.854.659	-87.808.247	692.186.224
Finance income		96.693.657	223.794.052	14.228.199	140.129.389
Finance costs		-107.827.743	-244.715.433	-47.829.443	-160.620.717
Gains (losses) on net monetary position		-395.017.200	707.257.520	-68.805.993	-249.270.513
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-40.167.138	1.959.190.798	-190.215.484	422.424.383
Tax (Expense) Income, Continuing Operations		-395.697.989	-1.026.177.727	-55.213.569	-264.132.535
Current Period Tax (Expense) Income		-59.225.483		8.680.408	
Deferred Tax (Expense) Income		-336.472.506	-1.026.177.727	-63.893.977	-264.132.535
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-435.865.127	933.013.071	-245.429.053	158.291.848
PROFIT (LOSS)		-435.865.127	933.013.071	-245.429.053	158.291.848
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-213.973.827	500.804.922	-122.997.185	125.228.818
Owners of Parent		-221.891.300	432.208.149	-122.431.868	33.063.030
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	9	-0,06830000	0,13300000	0,03770000	0,01020000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-513.595.833	1.485.635.028	-94.334.120	364.415.602
Gains (Losses) on Remeasurements of Defined Benefit Plans		284.759	-666.774	-9.245	-448.686
Exchange Differences on Translation, other than translation of foreign operations		-513.880.592	1.486.301.802	-94.324.875	364.864.288
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**-513.595.833**	**1.485.635.028**	**-94.334.120**	**364.415.602**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-949.460.960**	**2.418.648.099**	**-339.763.173**	**522.707.450**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-244.789.577	584.935.213	-128.639.592	145.881.513
Owners of Parent		-704.671.383	1.833.712.886	-211.123.581	376.825.937

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**1.547.152.980**	**2.560.324.332**
Profit (Loss)		-435.865.127	933.013.071
Adjustments to Reconcile Profit (Loss)		**1.496.009.703**	**1.136.594.406**
Adjustments for depreciation and amortisation expense		3.949.673	6.989.827
Adjustments for provisions		-302.845	3.501.108
Adjustments for Interest (Income) Expenses		40.378.057	148.197.922
Adjustments for Interest Income		-25.949.125	-385.006
Adjustments for interest expense		66.327.182	148.582.928
Adjustments for unrealised foreign exchange losses (gains)		751.350.109	85.190.765
Adjustments for fair value losses (gains)		362.213.200	
Adjustments for Fair Value Losses (Gains) of Financial Assets		362.213.200	
Adjustments for Tax (Income) Expenses		395.697.989	1.026.177.727
Adjustments Related to Gain and Losses on Net Monetary Position		-57.276.480	-133.462.943
Changes in Working Capital		**548.829.040**	**490.947.686**
Decrease (Increase) in Financial Investments		217.328.242	
Adjustments for decrease (increase) in trade accounts receivable		255.486.284	106.563.207
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		194.364	-76.835
Adjustments for decrease (increase) in inventories		320.173.026	340.814.460
Decrease (Increase) in Prepaid Expenses		-583.887.600	-170.169.866
Adjustments for increase (decrease) in trade accounts payable		-122.518.839	1.149.523.868
Adjustments for increase (decrease) in other operating payables		648.347.925	-90.905.241
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-186.294.362	-844.801.907
Cash Flows from (used in) Operations		**1.608.973.616**	**2.560.555.163**
Payments Related with Provisions for Employee Benefits		-200.586	-230.831
Income taxes refund (paid)		-61.620.050	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-197.281.828**	**-2.259.326.325**
Cash Payments to Acquire Equity or Debt Instruments of Other Entities			-1.169.653.983
Purchase of Property, Plant, Equipment and Intangible Assets		-6.335.166	-93.866
Cash Outflows from Acquition of Investment Property		390.382	-1.089.578.476
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-191.337.044	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.282.855.823**	**-308.971.107**
Repayments of borrowings		-186.405.915	-158.745.055
Payments of Lease Liabilities		-2.635.143	-2.413.136
Interest paid		-64.067.298	-148.197.922
Interest Received		25.949.125	385.006
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-1.055.696.592	
INFLATION EFFECT		-4.188.549	-9.764.228
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		62.826.780	-17.737.328
Effect of exchange rate changes on cash and cash equivalents		-601.067	-3.691.475
Net increase (decrease) in cash and cash equivalents		62.225.713	-21.428.803
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**21.413.173**	**48.161.343**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**83.638.886**	**26.732.540**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	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]	Exchange Differences on Translation	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									
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
Previous Period 01.01.2025 - 30.09.2025	**Equity at beginning of period**		**52.000.000**	**1.339.960.064**	**41.845.474**	**-2.780.428**	**860.691.185**			**822.737.404**	**24.529.922.072**	**3.231.816.490**	**30.876.192.261**	**9.396.541.999**	**40.272.734.260**
	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		3.198.000.000	1.530.065.712						-13.584.454	-1.482.664.768	3.231.816.490			
	Total Comprehensive Income (Loss)					-666.774	1.402.171.511					432.208.149	1.833.712.886	584.935.213	2.418.648.099
	Profit (loss)											432.208.149	432.208.149	500.804.922	933.013.071
	Other Comprehensive Income (Loss)					-666.774	1.402.171.511						1.401.504.737	84.130.291	1.485.635.028
	Issue of equity													570.664.846	570.664.846
	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										-902.028.209		-902.028.209	902.028.209	0
	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		**3.250.000.000**	**2.870.025.776**	**41.845.474**	**-3.447.202**	**2.262.862.696**			**809.152.950**	**22.145.229.095**	**432.208.149**	**31.807.876.938**	**11.454.170.267**	**43.262.047.205**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**3.250.000.000**	**2.870.025.776**	**41.845.474**	**-3.087.863**	**1.384.472.842**			**809.152.950**	**22.145.229.100**	**4.150.620.992**	**34.648.259.271**	**11.798.618.011**	**46.446.877.282**
	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										4.141.071.330	-4.150.620.992	-9.549.662	9.549.662	0
	Total Comprehensive Income (Loss)					284.759	-483.064.842					-221.891.300	-704.671.383	-244.789.577	-949.460.960
	Profit (loss)											-221.891.300	-221.891.300	-213.973.827	-435.865.127
	Other Comprehensive Income (Loss)					284.759	-483.064.842						-482.780.083	-30.815.750	-513.595.833
	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												-1.055.696.592		-1.055.696.592		-1.055.696.592
	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											**25.230.603.838**	**-221.891.300**	**32.878.341.634**	**11.563.378.096**	**44.441.719.730**