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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Emlak Konut GYO A.S. 2026 3rd Quarter Consolidated Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	3	53.406.540	18.341.197
Financial Investments	4	2.993.913	3.035.774
Trade Receivables		55.665.269	44.837.075
Trade Receivables Due From Related Parties	25	27.861.490	18.047.534
Trade Receivables Due From Unrelated Parties	6	27.803.779	26.789.541
Other Receivables		4.842.091	1.908.171
Other Receivables Due From Related Parties	25	119.301	108.019
Other Receivables Due From Unrelated Parties	7	4.722.790	1.800.152
Inventories	8	325.399.321	302.633.817
Prepayments		12.464.865	372.799
Prepayments to Unrelated Parties	15	12.464.865	372.799
Current Tax Assets	23	55.718	8.794
Other current assets	14	6.129.718	5.157.397
SUB-TOTAL		**460.957.435**	**376.295.024**
Total current assets		**460.957.435**	**376.295.024**
NON-CURRENT ASSETS			
Trade Receivables		6.344.338	9.860.896
Trade Receivables Due From Unrelated Parties	6	6.344.338	9.860.896
Other Receivables		16.933.881	21.364.063
Other Receivables Due From Related Parties	25	16.926.744	21.331.210
Other Receivables Due From Unrelated Parties	7	7.137	32.853
Investments accounted for using equity method		4.017	4.060
Investment property	9	5.803.882	4.949.555
Property, plant and equipment	10	3.656.531	3.315.240
Right of Use Assets		316.491	472.085
Intangible assets and goodwill	11	302.531	275.292
Prepayments		237.704	45.090
Deferred Tax Asset	23	65.995	117.943
Total non-current assets		**33.665.370**	**40.404.224**
Total assets		**494.622.805**	**416.699.248**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	39.958.890	26.204.543
Current Portion of Non-current Borrowings		4.175.610	137.402
Current Portion of Non-current Borrowings from Related Parties		4.175.610	137.402
Lease Liabilities	5	4.175.610	137.402
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Bank Loans		0	0
Other Financial Liabilities	5	8.070.405	8.702.214
Trade Payables		42.682.346	41.640.709
Trade Payables to Related Parties	25	3.702.607	28.875.750
Trade Payables to Unrelated Parties	6	38.979.739	12.764.959
Other Payables		3.222.620	5.459.783
Other Payables to Related Parties	25	740	868
Other Payables to Unrelated Parties	7	3.221.880	5.458.915
Deferred Income Other Than Contract Liabilities		136.501.323	109.233.830
Deferred Income Other Than Contract Liabilities From Related Parties	25	28.346.476	13.269.293
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	108.154.847	95.964.537
Current tax liabilities, current		400.948	1.526.197
Current provisions		669.078	783.358
Current provisions for employee benefits	13	186.027	182.575
Other current provisions	12	483.051	600.783
SUB-TOTAL		**235.681.220**	**193.688.036**
Total current liabilities		**235.681.220**	**193.688.036**

NON-CURRENT LIABILITIES			
Long Term Borrowings	5	62.720.768	32.794.939
Long Term Borrowings From Related Parties		0	0
Lease Liabilities	5		0
Long Term Borrowings From Unrelated Parties		62.720.768	32.794.939
Bank Loans	5	62.720.768	32.794.939
Lease Liabilities		0	0
Other Financial Liabilities	5	21.408.305	26.614.237
Trade Payables		100.555	219.961
Trade Payables To Unrelated Parties	6	100.555	219.961
Other Payables		457.661	851.446
Other Payables to Unrelated parties	7	457.661	851.446
Deferred Income Other Than Contract Liabilities		89.153	71.009
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	89.153	71.009
Non-current provisions		264.435	284.268
Non-current provisions for employee benefits	13	264.435	284.268
Deferred Tax Liabilities	23	12.241.254	924.996
Total non-current liabilities		**97.282.131**	**61.760.856**
Total liabilities		**332.963.351**	**255.448.892**
EQUITY			
Equity attributable to owners of parent		161.659.454	161.250.356
Issued capital	16	3.800.000	3.800.000
Inflation Adjustments on Capital	16	85.787.414	85.787.414
Treasury Shares (-)		-124.162	-105.196
Share Premium (Discount)		47.076.193	47.076.193
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		39.079	7.766
Gains (Losses) on Revaluation and Remeasurement		39.079	7.766
Restricted Reserves Appropriated From Profits		14.621.021	14.320.947
Other equity interest		-2.830.066	-2.830.066
Prior Years' Profits or Losses		10.420.861	5.731.428
Current Period Net Profit Or Loss		2.869.114	7.461.870
Total equity		**161.659.454**	**161.250.356**
Total Liabilities and Equity		**494.622.805**	**416.699.248**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 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	17	73.603.372	85.227.758	17.334.459	18.436.549
Cost of sales	17	-48.523.806	-58.455.515	-9.265.511	-12.763.127
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.079.566	26.772.243	8.068.948	5.673.422
GROSS PROFIT (LOSS)		25.079.566	26.772.243	8.068.948	5.673.422
General Administrative Expenses	18	-5.353.871	-4.180.576	-1.564.876	-1.389.405
Marketing Expenses	18	-1.580.631	-1.282.150	-568.878	-599.509
Other Income from Operating Activities	20	5.403.427	8.255.713	1.939.074	2.224.864
Other Expenses from Operating Activities	20	-2.915.169	-3.159.649	-374.178	-99.482
PROFIT (LOSS) FROM OPERATING ACTIVITIES		20.633.322	26.405.581	7.500.090	5.809.890
Investment Activity Income	22	366.262		205.365	
Investment Activity Expenses	22	-19.800	-333.794	-19.800	-333.794
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		20.979.784	26.071.787	7.685.655	5.476.096
Finance income	21	8.419.369	1.748.951	3.871.578	638.803
Finance costs	21	-22.605.761	-10.083.618	-9.185.363	-4.515.441
Gains (losses) on net monetary position	26	7.396.981	2.255.385	2.067.130	245.936
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		14.190.373	19.992.505	4.439.000	1.845.394
Tax (Expense) Income, Continuing Operations		-11.321.259	-6.582.921	-4.059.189	-1.593.430
Current Period Tax (Expense) Income	23	34.685	-2.045.788	-396.979	649.188
Deferred Tax (Expense) Income	23	-11.355.944	-4.537.133	-3.662.210	-2.242.618
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.869.114	13.409.584	379.811	251.964
PROFIT (LOSS)		2.869.114	13.409.584	379.811	251.964
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.869.114	13.409.584	379.811	251.964
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		43.575	16.272	-7.820	13.496
Gains (Losses) on Remeasurements of Defined Benefit Plans		43.575	16.272	-7.820	13.496
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-12.262	-4.068	1.605	-3.374
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	23	-12.262	-4.068	1.605	-3.374
OTHER COMPREHENSIVE INCOME (LOSS)		**31.313**	**12.204**	**-6.215**	**10.122**
TOTAL COMPREHENSIVE INCOME (LOSS)		**2.900.427**	**13.421.788**	**373.596**	**262.086**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.900.427	13.421.788	373.596	262.086

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		**-7.884.907**	**-55.313.433**
Profit (Loss)		2.869.114	13.409.584
Adjustments to Reconcile Profit (Loss)		**14.256.758**	**2.255.950**
Adjustments for depreciation and amortisation expense	9,10,11,18,19	517.196	416.554
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.599.687	-9.784.925
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-1.599.687	-9.784.925
Adjustments for provisions		-95.631	-37.735
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-81.007	-69.377
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-14.624	31.642
Adjustments for Interest (Income) Expenses		10.302.284	3.869.245
Adjustments for Interest Income	20,21	-11.916.377	-8.618.460
Adjustments for interest expense	20,21	22.218.661	12.487.705
Adjustments for unrealised foreign exchange losses (gains)		986.765	
Adjustments for Tax (Income) Expenses	23	11.321.259	6.582.921
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		-7.175.428	1.209.890
Changes in Working Capital		**-26.548.389**	**-71.280.428**
Adjustments for decrease (increase) in trade accounts receivable		-19.458.891	-31.804.766
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-14.425.098	-9.634.124
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-5.033.793	-22.170.642
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-17.673.435	-24.725.240
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-17.673.435	-24.725.240
Adjustments for decrease (increase) in inventories		-19.686.216	2.622.876
Adjustments for increase (decrease) in trade accounts payable		9.848.448	15.894.661
Increase (Decrease) in Trade Accounts Payables to Related Parties		-21.106.412	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		30.954.860	15.894.661
Adjustments for increase (decrease) in other operating payables		25.776.005	-27.132.238
Increase (Decrease) in Other Operating Payables to Unrelated Parties		25.776.005	-27.132.238
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.354.300	-6.135.721
Cash Flows from (used in) Operations		**-9.422.517**	**-55.614.894**
Interest received		2.436.526	315.847
Payments Related with Provisions for Employee Benefits		-11.752	-14.386
Income taxes refund (paid)		-887.164	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-3.708.431**	**-4.255.572**
Proceeds from sales of property, plant, equipment and intangible assets		391	0
Proceeds from sales of property, plant and equipment	9,10,11	391	0
Purchase of Property, Plant, Equipment and Intangible Assets		-3.112.154	-1.185.183
Purchase of intangible assets	9,10,11	-3.112.154	-1.185.183
Purchase of other long-term assets		-596.668	-3.070.389
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**47.901.987**	**59.937.749**
Payments to Acquire Entity's Shares or Other Equity Instruments		-18.966	0
Proceeds from borrowings	5	107.490.146	100.205.913
Proceeds from Loans		14.655.314	38.001.614
Proceeds From Issue of Debt Instruments		91.677.721	34.430.952
Proceeds from Factoring Transactions	5	1.157.111	0

Proceeds from Other Financial Borrowings		0	27.773.347
Repayments of borrowings	5	-45.604.710	-37.575.420
Loan Repayments		-2.271.309	-13.429.417
Payments of Issued Debt Instruments		-43.333.401	-24.146.003
Increase in Other Payables to Related Parties		250.718	0
Payments of Lease Liabilities		-112.995	0
Dividends Paid		-2.406.962	-2.149.013
Interest paid		-21.175.095	-8.846.344
Interest Received		9.479.851	8.302.613
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		36.308.649	368.744
Net increase (decrease) in cash and cash equivalents		36.308.649	368.744
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**9.794.506**	**10.804.537**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.524.599	-4.730.912
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**41.578.556**	**6.442.369**

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	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]	Other equity interest [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									
	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**		**3.800.000**	**85.787.414**	**-105.196**	**47.076.193**	**-37.098**			**14.132.907**	**-2.830.066**	**-13.406.546**	**21.475.026**	**155.892.634**	**0**	**155.892.634**
	Adjustments Related to Accounting Policy Changes													0		0
	Adjustments Related to Required Changes in Accounting Policies													0		0
	Adjustments Related to Voluntary Changes in Accounting Policies													0		0
	Adjustments Related to Errors													0		0
	Other Restatements													0		0
	Restated Balances													0		0
	Transfers											21.475.026	-21.475.026	0		0
	Total Comprehensive Income (Loss)						12.204						13.409.584	13.421.788		13.421.788
	Profit (loss)													0		0
	Other Comprehensive Income (Loss)													0		0
	Issue of equity													0		0
	Capital Decrease													0		0
	Capital Advance													0		0
	Effect of Merger or Liquidation or Division													0		0
	Effects of Business Combinations Under Common Control													0		0
	Advance Dividend Payments													0		0
	Dividends Paid									188.040		-2.337.052		-2.149.012		-2.149.012
	Decrease through Other Distributions to Owners													0		0
	Increase (Decrease) through Treasury Share Transactions													0		0
	Increase (Decrease) through Share-Based Payment Transactions													0		0
	Acquisition or Disposal of a Subsidiary													0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0		0
	Transactions with noncontrolling shareholders													0		0
	Increase through Other Contributions by Owners													0		0
	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													0		0
	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													0		0
	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													0		0
	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													0		0
	Increase (decrease) through other changes, equity													0		0
	Equity at end of period		**3.800.000**	**85.787.414**	**-105.196**	**47.076.193**	**-24.894**	**0**		**14.320.947**	**-2.830.066**	**5.731.428**	**13.409.584**	**167.165.410**	**0**	**167.165.410**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**3.800.000**	**85.787.414**	**-105.196**	**47.076.193**	**7.766**			**14.320.947**	**-2.830.066**	**5.731.428**	**7.461.870**	**161.250.356**		**161.250.356**
	Adjustments Related to Accounting Policy Changes													0		0
	Adjustments Related to Required Changes in Accounting Policies													0		0
	Adjustments Related to Voluntary Changes in Accounting Policies													0		0
	Adjustments Related to Errors													0		0
	Other Restatements													0		0
	Restated Balances													0		0
	Transfers									73.441		7.388.429	-7.461.870	0		0
	Total Comprehensive Income (Loss)						31.313						2.869.114	2.900.427		2.900.427
	Profit (loss)													0		0
	Other Comprehensive Income (Loss)													0		0
	Issue of equity													0		0
	Capital Decrease													0		0
	Capital Advance													0		0
	Effect of Merger or Liquidation or Division													0		0
	Effects of Business Combinations Under Common Control													0		0
	Advance Dividend Payments													0		0
	Dividends Paid															

Current Period 01.01.2026 - 30.09.2026											226.633		-2.698.996		-2.472.363		-2.472.363
	Decrease through Other Distributions to Owners														0		0
	Increase (Decrease) through Treasury Share Transactions														0		0
	Increase (Decrease) through Share-Based Payment Transactions				-18.966										-18.966		-18.966
	Acquisition or Disposal of a Subsidiary														0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0		0
	Transactions with noncontrolling shareholders														0		0
	Increase through Other Contributions by Owners														0		0
	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														0		0
	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														0		0
	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														0		0
	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														0		0
	Increase (decrease) through other changes, equity														0		0
	Equity at end of period		**3.800.000**	**85.787.414**	**-124.162**	**47.076.193**	**39.079**				**14.621.021**	**-2.830.066**	**10.420.861**	**2.869.114**	**161.659.454**		**161.659.454**