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KAMUYU AYDINLATMA PLATFORMU

SİNPAŞ 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		171.436.156	104.750.783
Financial Investments		117.669.160	138.653.436
Trade Receivables		4.490.769.839	1.852.309.312
Trade Receivables Due From Related Parties	9	1.844.301.468	892.890.761
Trade Receivables Due From Unrelated Parties		2.646.468.371	959.418.551
Other Receivables		5.159.132	6.997.635
Other Receivables Due From Unrelated Parties		5.159.132	6.997.635
Inventories	3	16.127.603.580	14.752.075.571
Prepayments	3	806.673.366	2.453.533.237
Prepayments to Related Parties	9	86.750.859	205.821.461
Prepayments to Unrelated Parties		719.922.507	2.247.711.776
Other current assets		1.637.417.163	1.650.247.465
SUB-TOTAL		**23.356.728.396**	**20.958.567.439**
Total current assets		**23.356.728.396**	**20.958.567.439**
NON-CURRENT ASSETS			
Trade Receivables		485.848.784	520.123.765
Trade Receivables Due From Related Parties	9	485.848.784	520.123.765
Other Receivables		2.509.380	4.222.289
Other Receivables Due From Unrelated Parties		2.509.380	4.222.289
Inventories	3	19.566.035.455	19.058.844.271
Investments accounted for using equity method		263.933.673	317.385.972
Investment property	5	69.680.619.091	68.960.966.415
Property, plant and equipment	4	128.427.327	104.697.571
Right of Use Assets		84.240.425	98.462.293
Intangible assets and goodwill	4	19.887.248	12.556.962
Prepayments	3	18.836.512	1.859.804
Deferred Tax Asset		30.039.979	21.363.613
Total non-current assets		**90.280.377.874**	**89.100.482.955**
Total assets		**113.637.106.270**	**110.059.050.394**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	3	4.740.257.519	3.639.469.788
Current Portion of Non-current Borrowings from Related Parties	9	238.203.128	279.057.460
Current Portion of Non-current Borrowings from Unrelated Parties		4.502.054.391	3.360.412.328
Trade Payables		3.272.931.189	3.207.418.130
Trade Payables to Related Parties	9	189.430.192	61.085.978
Trade Payables to Unrelated Parties		3.083.500.997	3.146.332.152
Employee Benefit Obligations		64.111.544	51.029.764
Other Payables		9.614.635	11.942.367
Other Payables to Unrelated Parties		9.614.635	11.942.367
Deferred Income Other Than Contract Liabilities		1.706.983.275	1.506.563.714
Deferred Income Other Than Contract Liabilities From Related Parties	9	493.364.396	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.213.618.879	1.506.563.714
Current tax liabilities, current		17.704.696	0
Current provisions		56.340.397	58.793.731
Current provisions for employee benefits		39.931.533	38.854.720
Other current provisions		16.408.864	19.939.011
Other Current Liabilities		47.430.476	216.659.029
SUB-TOTAL		**9.915.373.731**	**8.691.876.523**
Total current liabilities		**9.915.373.731**	**8.691.876.523**
NON-CURRENT LIABILITIES			
Long Term Borrowings	3	5.259.576.820	7.225.385.884
Long Term Borrowings From Related Parties	9	247.721.812	833.848.323
Long Term Borrowings From Unrelated Parties		5.011.855.008	6.391.537.561

Other Payables		435.228.373	426.820.116
Other Payables to Unrelated parties		435.228.373	426.820.116
Deferred Income Other Than Contract Liabilities		2.594.262.069	2.989.905.584
Deferred Income Other Than Contract Liabilities From Related Parties	9	1.503.832.725	2.560.232.919
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.090.429.344	429.672.665
Non-current provisions		27.590.447	34.737.930
Non-current provisions for employee benefits		27.590.447	34.737.930
Deferred Tax Liabilities		20.026.251.233	16.565.110.781
Total non-current liabilities		**28.342.908.942**	**27.241.960.295**
Total liabilities		**38.258.282.673**	**35.933.836.818**
EQUITY			
Equity attributable to owners of parent		65.775.774.066	64.639.486.778
Issued capital		4.000.000.000	4.000.000.000
Inflation Adjustments on Capital		22.610.381.713	22.610.381.713
Treasury Shares (-)		-13.101.713	-13.101.713
Share Premium (Discount)		3.992.316.212	3.992.316.212
Effects of Business Combinations Under Common Control		-294.045.969	-294.157.625
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-14.216.110	-19.621.940
Gains (Losses) on Revaluation and Remeasurement		-14.216.110	-19.621.940
Gains (Losses) on Remeasurements of Defined Benefit Plans		-14.216.110	-19.621.940
Restricted Reserves Appropriated From Profits		2.481.197.516	2.481.197.516
Prior Years' Profits or Losses	7	31.765.443.810	31.047.429.735
Current Period Net Profit Or Loss		1.247.798.607	835.042.880
Non-controlling interests		9.603.049.531	9.485.726.798
Total equity		**75.378.823.597**	**74.125.213.576**
Total Liabilities and Equity		**113.637.106.270**	**110.059.050.394**

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		10.337.759.658	4.302.308.050	5.510.832.588	850.213.976
Cost of sales		-5.254.527.946	-2.124.813.358	-3.015.649.379	-395.324.123
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.083.231.712	2.177.494.692	2.495.183.209	454.889.853
GROSS PROFIT (LOSS)		5.083.231.712	2.177.494.692	2.495.183.209	454.889.853
General Administrative Expenses		-804.683.684	-575.137.947	-309.550.708	-186.313.361
Marketing Expenses		-609.518.552	-505.056.144	-210.179.845	-184.390.436
Other Income from Operating Activities		383.115.116	511.002.004	82.516.071	40.425.436
Other Expenses from Operating Activities		-226.144.376	-221.286.899	-71.604.845	120.456.761
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.826.000.216	1.387.015.706	1.986.363.882	245.068.253
Investment Activity Income		41.287.593	30.682.753	10.528.183	
Investment Activity Expenses		-54.601	0	-54.601	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		8.630.361	9.994.618	-4.789.268	-2.588.565
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.875.863.569	1.427.693.077	1.992.048.196	242.479.688
Finance income		49.388.675	115.752.026	11.793.193	66.341.150
Finance costs		-1.876.929.606	-2.769.356.829	-627.741.325	-843.744.559
Gains (losses) on net monetary position	11	2.876.949.031	4.689.236.052	845.281.185	1.401.020.695
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.925.271.669	3.463.324.326	2.221.381.249	866.096.974
Tax (Expense) Income, Continuing Operations		-3.496.732.460	-2.323.730.355	-878.457.423	-911.654.249
Current Period Tax (Expense) Income		-46.443.527		-17.876.562	
Deferred Tax (Expense) Income		-3.450.288.933	-2.323.730.355	-860.580.861	-911.654.249
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.428.539.209	1.139.593.971	1.342.923.826	-45.557.275
PROFIT (LOSS)		1.428.539.209	1.139.593.971	1.342.923.826	-45.557.275
Profit (loss), attributable to [abstract]					
Non-controlling Interests		180.740.602	23.700.603	211.908.234	-28.170.471
Owners of Parent		1.247.798.607	1.115.893.368	1.131.015.592	-17.386.804
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)	8	0,31190000	0,27900000	0,28280000	-0,00430000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.643.071	8.258.277	4.281.017	6.134.924
Gains (Losses) on Remeasurements of Defined Benefit Plans		4.643.071	8.258.277	4.281.017	6.134.924
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**4.643.071**	**8.258.277**	**4.281.017**	**6.134.924**
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.433.182.280**	**1.147.852.248**	**1.347.204.843**	**-39.422.351**
Total Comprehensive Income Attributable to					
Non-controlling Interests		179.977.843	23.710.157	149.444.785	-28.372.490
Owners of Parent		1.253.204.437	1.124.142.091	1.197.760.058	-11.049.861

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		**1.313.770.666**	**467.701.318**
Profit (Loss)		1.428.539.209	1.139.593.971
Adjustments to Reconcile Profit (Loss)		**3.032.557.761**	**1.646.762.194**
Adjustments for depreciation and amortisation expense		82.287.155	40.297.246
Adjustments for provisions		-7.147.483	-13.651.987
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-7.147.483	-13.651.987
Adjustments for Interest (Income) Expenses		524.722.837	1.635.307.978
Adjustments for unrealised foreign exchange losses (gains)		369.798.706	497.258.529
Adjustments for fair value losses (gains)		54.601	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		54.601	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-8.630.361	-9.994.618
Adjustments for Tax (Income) Expenses		3.496.732.460	2.323.730.355
Adjustments Related to Gain and Losses on Net Monetary Position		-1.425.260.154	-2.826.185.309
Changes in Working Capital		**-3.142.175.151**	**-2.315.367.156**
Decrease (Increase) in Financial Investments		0	69.248.952
Adjustments for decrease (increase) in trade accounts receivable		-2.604.185.546	727.871.675
Adjustments for decrease (increase) in inventories		-1.882.719.193	-3.101.698.530
Decrease (Increase) in Prepaid Expenses		1.629.883.163	-1.508.609.993
Adjustments for increase (decrease) in trade accounts payable		65.513.059	783.916.285
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-195.223.954	120.002.872
Other Adjustments for Other Increase (Decrease) in Working Capital		-155.442.680	593.901.583
Cash Flows from (used in) Operations		**1.318.921.819**	**470.989.009**
Payments Related with Provisions for Employee Benefits		-5.151.153	-3.287.691
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-724.116.404**	**-186.007.314**
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	30.682.753
Proceeds from sales of property, plant, equipment and intangible assets		15.083.757	0
Purchase of Property, Plant, Equipment and Intangible Assets		-40.477.159	-43.578.070
Cash Inflows from Sale of Investment Property		0	993.210.636
Cash Outflows from Acquition of Investment Property		-719.652.677	-1.097.073.681
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			-69.248.952
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		20.929.675	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-502.478.988**	**-343.066.494**
Proceeds from borrowings		3.330.841.278	15.640.597.905
Repayments of borrowings		-3.308.597.429	-14.356.122.240
Interest paid		-524.722.837	-1.627.542.159
INFLATION EFFECT		-20.489.901	-33.845.690
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		66.685.373	-95.218.180
Net increase (decrease) in cash and cash equivalents		66.685.373	-95.218.180
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**104.750.783**	**166.941.399**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**171.436.156**	**71.723.219**

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	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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								
Statement of changes in equity [abstract]																
Statement of changes in equity [line items]																
Equity at beginning of period		**4.000.000.000**	**22.610.381.713**	**-13.101.713**	**3.992.316.212**	**-294.157.625**	**-20.359.338**			**2.369.359.516**	**22.643.836.980**	**8.515.430.743**	**63.803.706.488**	**9.119.560.834**	**72.923.267.322**
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										111.838.000	8.403.592.743	-8.515.430.743			0
Total Comprehensive Income (Loss)							8.248.723					1.115.893.368	1.124.142.091	23.710.157	1.147.852.248
Profit (loss)												1.115.893.368	1.115.893.368	23.700.603	1.139.593.971
Other Comprehensive Income (Loss)							8.248.723						8.248.723	9.554	8.258.277
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		**4.000.000.000**	**22.610.381.713**	**-13.101.713**	**3.992.316.212**	**-294.157.625**	**-12.110.615**			**2.481.197.516**	**31.047.429.723**	**1.115.893.368**	**64.927.848.579**	**9.143.270.991**	**74.071.119.570**
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period		**4.000.000.000**	**22.610.381.713**	**-13.101.713**	**3.992.316.212**	**-294.157.625**	**-19.621.940**			**2.481.197.516**	**31.047.429.735**	**835.042.880**	**64.639.486.778**	**9.485.726.798**	**74.125.213.576**
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											835.206.842	-835.042.880	163.962	-163.962	0
Total Comprehensive Income (Loss)							5.405.830					1.247.798.607	1.253.204.437	179.977.843	1.433.182.280
Profit (loss)												1.247.798.607	1.247.798.607	180.740.602	1.428.539.209
Other Comprehensive Income (Loss)							5.405.830						5.405.830	-762.759	4.643.071
Issue of equity															
Capital Decrease															
Capital Advance															
Effect of Merger or Liquidation or Division															
Effects of Business Combinations Under Common Control						111.656						-117.192.767	-117.081.111	-62.491.148	-179.572.259
Advance Dividend Payments															
Dividends Paid															

Previous Period
01.01.2025 - 30.09.2025

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		**4.000.000.000**	**22.610.381.713**	**-13.101.713**	**3.992.316.212**	**-294.045.969**	**-14.216.110**			**2.481.197.516**	**31.765.443.810**	**1.247.798.607**	**65.775.774.066**	**9.603.049.531**	**75.378.823.597**