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KAMUYU AYDINLATMA PLATFORMU

# ASREM 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 | | 439.860 | 17.759.969 |
| Financial Investments | | 52.604.830 | 15.277.218 |
| Trade Receivables | | 14.762.541 | 0 |
| Other Receivables | | 290.807 | 0 |
| Prepayments | | 7.029 | 0 |
| Current Tax Assets | | 8.851.186 | 27.930 |
| Other current assets | | 1.707.531 | 360.991 |
| **SUB-TOTAL** | | **78.663.784** | **33.426.108** |
| **Total current assets** | | **78.663.784** | **33.426.108** |
| **NON-CURRENT ASSETS** | | | |
| Property, plant and equipment | | 308.205 | 0 |
| Intangible assets and goodwill | | 1.183.864 | 64.706 |
| Deferred Tax Asset | | 7.285.426 | 47.574 |
| **Total non-current assets** | | **8.777.495** | **112.280** |
| **Total assets** | | **87.441.279** | **33.538.388** |
| **LIABILITIES AND EQUITY** | | | |
| **CURRENT LIABILITIES** | | | |
| Current Borrowings | | 71.901 | 0 |
| Employee Benefit Obligations | | 2.213.530 | 1.085.563 |
| Other Payables | | 1.155.486 | 783.355 |
| Other Payables to Related Parties | | 44.350 | 39.798 |
| Other Payables to Unrelated Parties | | 1.111.136 | 743.557 |
| Current provisions | | 155.236 | 85.085 |
| Current provisions for employee benefits | | 155.236 | 85.085 |
| Other Current Liabilities | | 7.907.458 | 57.609 |
| **SUB-TOTAL** | | **11.503.611** | **2.011.612** |
| **Total current liabilities** | | **11.503.611** | **2.011.612** |
| **NON-CURRENT LIABILITIES** | | | |
| Non-current provisions | | 573.627 | 64.861 |
| Deferred Tax Liabilities | | 91.579 | 203.286 |
| **Total non-current liabilities** | | **665.206** | **268.147** |
| **Total liabilities** | | **12.168.817** | **2.279.759** |
| **EQUITY** | | | |
| Equity attributable to owners of parent | | 75.272.462 | 31.258.629 |
| Issued capital | | 64.000.000 | 25.000.000 |
| Inflation Adjustments on Capital | | 19.390.024 | 16.098.673 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | -198.689 | -15.270 |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss | | 0 | 0 |
| Prior Years' Profits or Losses | | -9.824.774 | -531.110 |
| Current Period Net Profit Or Loss | | 1.905.901 | -9.293.664 |
| Non-controlling interests | | 0 | 0 |
| **Total equity** | | **75.272.462** | **31.258.629** |
| **Total Liabilities and Equity** | | **87.441.279** | **33.538.388** |

# 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 | | 33.557.726 | 0 | | |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 33.557.726 | 0 | | |
| GROSS PROFIT (LOSS) | | 33.557.726 | 0 | | |
| General Administrative Expenses | | -35.476.370 | -8.534.925 | | |
| Other Income from Operating Activities | | 917.045 | 134.969 | | |
| Other Expenses from Operating Activities | | -410.438 | -1.724 | | |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | -1.412.037 | -8.401.680 | | |
| Investment Activity Income | | 39.114.349 | 16.764.756 | | |
| Investment Activity Expenses | | -35.070.823 | 0 | | |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 2.631.489 | 8.363.076 | | |
| Finance income | | 2.493.386 | 25.147 | | |
| Finance costs | | -153.108 | -6.380 | | |
| Gains (losses) on net monetary position | | -10.336.818 | -7.785.242 | | |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | -5.365.051 | 596.601 | | |
| Tax (Expense) Income, Continuing Operations | | 7.270.952 | -3.919.809 | | |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 1.905.901 | -3.323.208 | | |
| PROFIT (LOSS) | | 1.905.901 | -3.323.208 | | |
| **Profit (loss), attributable to [abstract]** | | | | | |
| Non-controlling Interests | | 0 | 0 | | |
| Owners of Parent | | 1.905.901 | -3.323.208 | | |
| **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 Kayıp* | | 0,03000000 | -0,13000000 | | |
| **Diluted Earnings Per Share** | | | | | |
| **OTHER COMPREHENSIVE INCOME** | | | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | -183.420 | 12.168 | | |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | 0 | | |
| **OTHER COMPREHENSIVE INCOME (LOSS)** | | **-183.420** | **12.168** | | |
| **TOTAL COMPREHENSIVE INCOME (LOSS)** | | **1.722.481** | **-3.311.040** | | |
| **Total Comprehensive Income Attributable to** | | | | | |
| Non-controlling Interests | | 0 | 0 | | |
| Owners of Parent | | 1.722.481 | -3.311.040 | | |

# 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** | | **-24.557.275** | **-3.790.464** |
| Profit (Loss) | | 1.905.901 | -3.323.208 |
| **Adjustments to Reconcile Profit (Loss)** | | **-10.582.950** | **-1.295.911** |
| **Changes in Working Capital** | | **-7.056.970** | **832.935** |
| **Cash Flows from (used in) Operations** | | **-15.734.019** | **-3.786.184** |
| Income taxes refund (paid) | | -8.823.256 | -4.280 |
| **CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES** | | **-28.360.775** | **4.737.619** |
| **CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES** | | **39.071.901** | **0** |
| Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control | | 39.000.000 | 0 |
| Proceeds from borrowings | | 71.901 | 0 |
| INFLATION EFFECT | | 0 | 0 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | -13.846.149 | 947.155 |
| Effect of exchange rate changes on cash and cash equivalents | | 0 | 0 |
| Net increase (decrease) in cash and cash equivalents | | -13.846.149 | 947.155 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | | **17.759.969** | **303.401** |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS | | -3.473.960 | -59.347 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD** | | **439.860** | **1.191.209** |

# 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 | | 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** | | **25.000.000** | **16.098.673** | **0** | | | **0** | **-531.162** | **40.567.511** | **40.567.511** |
| | 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 | | | | | | | -531.162 | 531.162 | 0 | 0 |
| | Total Comprehensive Income (Loss) | | | | 12.168 | | | | -3.323.208 | -3.311.040 | -3.311.040 |
| | Profit (loss) | | | | | | | | -3.323.208 | 3.323.208 | -3.323.208 |
| | Other Comprehensive Income (Loss) | | | | 12.168 | | | | | 12.168 | 12.168 |
| | 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** | | **25.000.000** | **16.098.673** | **12.168** | | | **-531.162** | **-3.323.208** | **37.256.471** | **37.256.471** |
| | **Statement of changes in equity [abstract]** | | | | | | | | | | |
| | **Statement of changes in equity [line items]** | | | | | | | | | | |
| | **Equity at beginning of period** | | **25.000.000** | **16.098.673** | **-15.270** | | | **-531.110** | **-9.293.664** | **31.258.629** | **31.258.629** |
| | 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 | | | | | | | -9.293.664 | 9.293.664 | 0 | 0 |
| | Total Comprehensive Income (Loss) | | | | -183.419 | | | | 1.905.901 | 1.722.482 | 1.722.482 |
| | Profit (loss) | | | | | | | | 1.905.901 | 1.905.901 | 1.905.901 |
| | Other Comprehensive Income (Loss) | | | | -183.419 | | | | | -183.419 | -183.419 |
| | Issue of equity | | 39.000.000 | 3.291.351 | | | | | | 42.291.351 | 42.291.351 |
| | 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 | | | | | | | | | | | | |
| | 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** | | **64.000.000** | **19.390.024** | **-198.689** | | | **-9.824.774** | **1.905.901** | **75.272.462** | | **75.272.462** | |