İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Financial Position (Balance Sheet)
As of September 30, 2026 and December 31,2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September 30, 2026 unless otherwise indicated.)

		Unaudited	*Audited*
	Notes	**30 September 2026**	**31 December 2025**
ASSETS			
Current assets		**10.955.470.394**	**4.422.242.888**
Cash and cash equivalents	5	1.757.643.987	295.523.790
Trade receivables	8	841.565.398	123.354.285
Trade receivables from related parties	*26*	*29.927.662*	*31.439.617*
Trade receivables from third parties		*811.637.736*	*91.914.668*
Other receivables	9	190.263.280	14.334.494
Other receivables to third parties		*190.263.280*	*14.334.494*
Inventories	11	7.884.941.282	3.148.269.379
Prepaid expenses	16	271.199.731	817.035.056
Prepaid expenses to related parties	*26*	*57.277.392*	*536.928.627*
Prepaid expenses to third parties		*213.922.339*	*280.106.429*
Other current assets	16	9.856.716	23.725.884
Other current assets to third parties		*9.856.716*	*23.725.884*
Non-current assets		**62.345.762.729**	**67.921.466.022**
Financial investments	6	2.385.480.443	2.683.767.082
Inventories	11	2.931.938.396	9.481.782.698
Investments accounted for using the equity method	3	62.926.639	69.444.755
Investment properties	10	55.801.504.597	54.770.407.034
Rights of Use Assets	12	248.240.358	-
Property, plant and equipment	12	628.543.139	632.830.366
Intangible assets	13	19.365.917	20.992.296
Prepaid expenses	16	267.763.240	262.241.791
Prepaid expenses to third parties		*267.763.240*	*262.241.791*
TOTAL ASSETS		**73.301.233.123**	**72.343.708.910**

The accompanying notes are an integral part of these financial statements.

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Financial Position (Balance Sheet)
As of September 30, 2026 and December 31,2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September 30, 2026 unless otherwise indicated.)

		Unaudited	*Audited*
	Notes	**30 September 2026**	**31 December 2025**
LIABILITIES			
Short-term liabilities		**3.379.530.372**	**2.675.772.032**
Short term loans and borrowings	7	1.183.202.220	1.257.712.644
Loans and borrowings to related parties	*26*	*118.320.222*	*133.033.351*
Loans and borrowings to third parties		*1.064.881.998*	*1.124.679.293*
Short term portion of long term loans and borrowings	7	76.890.099	-
Loans and borrowings to related parties	*26*	*76.890.099*	-
Trade payables	8	194.129.524	155.780.172
Trade payables to related parties	*26*	*92.614.709*	*94.943.970*
Trade payables to third parties		*101.514.815*	*60.836.202*
Other payables	9	12.234.707	53.555.183
Other payables to third parties		*12.234.707*	*53.555.183*
Liabilities from contracts with customers	17	1.000.413.821	1.149.377.920
Contractual obligations from sales of goods and services		*1.000.413.821*	*1.149.377.920*
Deferred income (Excluding liabilities from contracts with customers)	16	328.393.431	7.225.423
Deferred income from related parties	*26*	*1.886.756*	*898.313*
Deferred income from third parties		*326.506.675*	*6.327.110*
Current Income Tax Liabilities	24	229.557.031	9.512.158
Short-term provisions		45.145.914	20.247.091
Provisions for employee benefits	*15*	*10.158.277*	*9.437.693*
Other short-term provisions	*14*	*34.987.637*	*10.809.398*
Other short-term liabilities	16	309.563.625	22.361.441
Non-current liabilites		**7.836.383.078**	**7.198.254.495**
Long term loans and borrowings	7	164.943.528	-
Loans and borrowings to related parties	*26*	*164.943.528*	-
Long term provisions		21.130.838	22.592.890
Provisions for employee benefits	15	*21.130.838*	*22.592.890*
Deferred tax liability	24	7.650.308.712	7.175.661.605
EQUITY		**62.085.319.673**	**62.469.682.383**
Share capital	18	958.750.000	958.750.000
Adjustment to share capital	18	33.776.276.698	33.776.276.698
Share premium	18	15.875.708	15.875.708
Other comprehensive income that will never be reclassified to profit or loss		192.136.942	200.841.404
Revaluation and classification of gains / losses		*214.764.744*	*223.469.206*
Other losses		*(22.627.802)*	*(22.627.802)*
Restricted profit reserves	18	1.471.510.652	1.398.930.970
Retained earnings	18	25.956.049.979	27.310.365.298
Net profit/loss for the period		(285.280.306)	(1.191.357.695)
TOTAL EQUITY AND LIABILITIES		**73.301.233.123**	**72.343.708.910**

The accompanying notes are an integral part of these financial statements.

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Profit or Loss
For the Period Ended September 30, 2026 and 2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September *30, 2026 unless otherwise indicated.)*

	Notes	***Unaudited*** **January 1 – September 30 2026**	***Unaudited*** **July 1 – September 30 2026**	***Unaudited*** **January 1 – September 30 2025**	***Unaudited*** **July 1 – September 30 2025**
Revenue	19	4.714.053.076	2.930.317.250	3.035.257.900	748.947.015
Cost of sales (-)	19	(2.662.066.110)	(1.974.939.483)	(1.406.578.060)	(294.104.538)
Gross Profit		**2.051.986.966**	**955.377.767**	**1.628.679.840**	**454.842.477**
General administrative expenses (-)	20	(558.960.690)	(157.203.900)	(339.398.371)	(113.239.056)
Marketing expenses (-)	20	(123.501.651)	(49.921.052)	(62.390.377)	(9.941.610)
Other operating income	21	424.954.051	3.117.021	1.637.456.847	10.192.847
Other operating expenses (-)	21	(304.309.274)	(284.686.960)	(1.176.990.314)	80.608.285
Operating Profit		**1.490.169.402**	**466.682.876**	**1.687.357.625**	**422.462.943**
Income from investment activities		-	-	734.049.202	-
Income from investments accounted by equity method	3	27.669.154	9.778.901	21.817.178	6.066.541
Operating Profit Before Financing Income		**1.517.838.556**	**476.461.777**	**2.443.224.005**	**428.529.484**
Financing income	22	**238.837.957**	**122.991.127**	**765.777.053**	**150.507.000**
Financing expenses (-)	22	(404.115.482)	(116.651.801)	(1.441.792.400)	(202.170.824)
Net monetary position gain/(loss)	23	(1.124.432.733)	(90.856.626)	(788.052.967)	42.344.497
Operating Profit/Loss Before Tax From Continuing Operations		**228.128.298**	**391.944.477**	**979.155.691**	**419.210.157**
Tax Expense From Continuing Operations	24	**(513.408.604)**	**261.627.324**	**(1.306.745.439)**	**(1.264.994.968)**
- Corporate tax charge		(61.835.553)	(36.141.609)	(25.805.817)	185.159.836
- Deferred tax expense		(451.573.051)	297.768.933	(1.280.939.622)	(1.450.154.804)
Profit/loss For The Period		**(285.280.306)**	**653.571.801**	**(327.589.748)**	**(845.784.811)**
Earnings per share	25	(0,0030)	0,0068	(0,0034)	(0,0088)

The accompanying notes are an integral part of these financial statements.

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Profit or Loss
For the Period Ended September 30, 2026 and 2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September *30, 2026 unless otherwise indicated.)*

	Notes	***Unaudited*** **January 1 – September 30 2026**	***Unaudited*** **July 1 – September 30 2026**	***Unaudited*** **January 1 – September 30 2025**	***Unaudited*** **July 1 – September 30 2025**
Net profit/loss for the period		**(285.280.306)**	**653.571.801**	**(327.589.748)**	**(845.784.811)**
Other comprehensive income					
Other comprehensive income that will never be reclassified to profit or loss		**(8.704.462)**	**(1.480.107)**	**8.369.500**	**(6.986.035)**
Revaluation and classification of gains / losses	12	14.369.594	-	20.779.487	-
Tax effect	24	(23.074.056)	(1.480.107)	(12.409.987)	(6.986.035)
Other comprehensive income/expense		**(8.704.462)**	**(1.480.107)**	**8.369.500**	**(6.986.035)**
TOTAL COMPREHENSIVE INCOME/EXPENSE		**(293.984.768)**	**652.091.694**	**(319.220.248)**	**(852.770.846)**

The accompanying notes are an integral part of these financial statements.

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Changes in Equity
For the Period Ended September 30, 2026 and 2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September *30, 2026 unless otherwise indicated.)*

					Other comprehensive income that will never be reclassified to profit or loss					
	Notes	Share capital	Adjustments to Share Capital	Share premium	Other earnings/losses	Revaluation and classification of gains/losses	Restricted profit reserves	Retained earning	Net profit/loss for the period	Equity
Balances as of January 1, 2025		**958.750.000**	**33.776.276.697**	**15.875.709**	**(23.283.768)**	**203.688.897**	**1.398.930.970**	**25.858.837.896**	**1.451.527.402**	**63.640.603.803**
Transfers		-	-	-	-	-	-	1.451.527.402	(1.451.527.402)	**-**
Total comprehensive income		-	-	-	-	8.369.500	-	-	(327.589.748)	**(319.220.248)**
Balances as of September 30, 2025	**18**	**958.750.000**	**33.776.276.697**	**15.875.709**	**(23.283.768)**	**212.058.397**	**1.398.930.970**	**27.310.365.298**	**(327.589.748)**	**63.321.383.555**
Balances as of January 1, 2026		**958.750.000**	**33.776.276.698**	**15.875.708**	**(22.627.802)**	**223.469.206**	**1.398.930.970**	**27.310.365.298**	**(1.191.357.695)**	**62.469.682.383**
Transfers		-	-	-	-	-	72.579.682	(1.263.937.377)	1.191.357.695	**-**
Total comprehensive income/expense		-	-	-	-	(8.704.462)	-	-	(285.280.306)	**(293.984.768)**
Dividend		-	-	-	-	-	-	(90.377.942)	-	**(90.377.942)**
Balances as of September 30, 2026	**18**	**958.750.000**	**33.776.276.698**	**15.875.708**	**(22.627.802)**	**214.764.744**	**1.471.510.652**	**25.956.049.979**	**(285.280.306)**	**62.085.319.673**

The accompanying notes are an integral part of these financial statements.

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi
Condensed Statements of Cash Flow
For the Period Ended September 30, 2026 and 2025
(Amounts are expressed in TL based on the purchasing power of the Turkish Lira ("TL") as of September *30, 2026 unless otherwise indicated.)*

	Notes	*Unaudited* January 1 – September 30 2026	*Unaudited* January 1 – September 30 2025
A. Cash flows from operating activities			
Net profit/Loss for the period		**(285.280.306)**	**(327.589.748)**
Profit adjustments for:			
Adjustments to depreciation and amortization	*12, 13*	38.474.926	26.618.017
Adjustments to impairment or cancelation		(105.959.782)	(411.345.024)
- *Adjustments to impairment of receivables*	*8*	983.930	(1.529.419)
- *Adjustments related to impairment of inventories*	*11*	(106.943.712)	(409.815.605)
Adjustments for provisions		7.474.452	5.247.345
- *Adjustments to provision for employee severance indemnity*	*15*	7.474.452	5.247.345
Adjustments for (gain)/losses on fair value		(5.572.700)	(1.331.786.577)
- *Adjustments to (gain)/losses on fair value of investment property*	*10*	(303.859.337)	(1.205.522.884)
-*Adjustments to (gain)/losses on fair value of financial assets*	*6*	298.286.637	(126.263.693)
Adjustments for retained earnings of investments valued by equity method		(27.669.154)	(21.817.178)
- *Adjustments for retained earnings of subsidiaries*	*3*	(27.669.154)	(21.817.178)
Adjustments related to tax income/expense		513.408.604	1.306.745.439
Adjustments for losses (gains) due to disposal of investment properties		-	540.824.124
Adjustments to interest income and expense		138.115.193	751.385.390
- *Adjustments to interest income*	*19,22*	(239.226.517)	(682.727.377)
- *Adjustments to interest expense*		377.341.710	1.434.112.767
Adjustments to foreign exchange differences		(7.830.347)	(13.370.162)
Adjustments to monetary gain/(loss)		(341.936.336)	(1.132.696.602)
Operating profit from before the changes in working capital		**(76.775.450)**	**(607.784.976)**
Changes in working capital			
Changes in trade receivables		(717.077.019)	84.517.465
- *Changes in trade receivables from related parties*		1.511.955	15.047.421
- *Changes in trade receivables from third parties*		(718.588.974)	69.470.044
Changes in other receivables		(175.928.786)	10.879.053
- *Changes in other receivables from third parties*		(175.928.786)	10.879.053
Changes in inventories		1.920.116.111	(536.612.359)
Changes in prepaid expenses		540.313.876	(201.711.595)
Changes in trade payables		38.349.352	(143.394.434)
- *Changes in trade payables from related parties*		(2.329.261)	(106.489.231)
- *Changes in trade payables from third parties*		40.678.613	(36.905.203)
Changes in other payables		(41.320.476)	(946.033)
- *Changes in other payables from third parties*		(41.320.476)	(946.033)
Changes in liabilities from contracts with customers		(148.964.099)	(186.343.114)
- *Changes in contractual obligations from sales of goods and services*		(148.964.099)	(186.343.114)
Changes in deferred income/expense (Excluding liabilities from contracts with customers)		321.168.008	(704.366)
Other changes in working capital		513.668.915	(271.898.402)
- *Changes in other assets*		13.869.168	(209.792.084)
- *Changes in other liabilities*		499.799.747	(62.106.318)
		2.173.550.432	**(1.853.998.761)**
Cash generated from operating activities			
Employee termination benefits paid	*15*	(5.508.943)	(1.102.085)
Interest received	*5, 19*	238.837.957	682.349.610
Tax Refunds (Payments)	*24*	(30.210.004)	(25.805.817)
Net cash provided by / (used in) operating activities		**2.376.669.442**	**(1.198.557.053)**
B. Cash flows from investment activities			
Cash inflows from participation (profit share) and other financial instruments		-	534.555.129
Cash inflows arising from sales of investment properties		-	10.623.186.777
Cash outflows arising from purchase of investment properties	*10*	(727.238.225)	(4.401.320.982)
Cash inflows from the sale of property, plant and equipment and intangible assets		82.747	2.292.155
Cash inflows arising from sales of intangible assets		*22.883*	2.292.155
Cash inflows from sales of intangible assets		*59.864*	-
Cash outflows arising from purchases of tangible and intangible assets	*12, 13*	(7.481.416)	(12.811.994)
- *Cash outflows arising from purchases of tangible assets*		(6.674.345)	(11.105.470)
- *Cash outflows arising from purchases of intangible assets*		(807.071)	(1.706.524)
Dividends received		27.109.238	748.403.522
Net cash used in investing activities		**(707.527.656)**	**7.494.304.607**
C. Cash flows from financing activities		**(294.721.157)**	**(5.981.343.523)**
Borrowings received	7	1.322.358.920	1.847.382.813
Borrowings paid	7	(1.313.318.930)	(6.147.848.681)
Dividend payment		(90.377.942)	
Interest paid	7	(213.383.205)	(1.680.877.655)
Net cash provided by financing activities		**(294.721.157)**	**(5.981.343.523)**
Increase / (decrease) in cash and cash equivalents before effect of changes in foreign currency rates		**1.374.420.629**	**314.404.031**
Effect of changes in foreign currency rates over cash and cash equivalents		7.830.347	13.370.162
Net increase / (decrease) in cash and cash equivalents		**1.382.250.976**	**327.774.193**
Net monetary gain/(loss) in cash and cash equivalents		79.480.661	92.845.038
Cash and cash equivalents at the beginning of the period	*5*	295.206.400	552.731.103
Cash and cash equivalents at the end of the period	*5*	**1.756.938.037**	**973.350.334**

The accompanying notes are an integral part of these summary financial statement.