

31.12.2025 Torunlar REIC Portfolio Table (000 TRY)

	31.12.2024		31.12.2025		
REAL ESTATE, REAL ESTATE PROJECTS, REAL ESTATE RIGHTS	Appraisal Value	Total Real Estate Portfolio Value Share %	Appraisal Value	Total Real Estate Portfolio Value Share %	Change
<b>Landbank</b>	<b>1,892,475</b>	<b>1.9%</b>	<b>2,645,837</b>	<b>2.0%</b>	<b>39.8%</b>
İstanbul, Başakşehir, Kayabaşı Land (45,629.83 m <sup>2</sup> )	888,635	0.9%	1,196,347	0.9%	34.6%
Mall of İstanbul Project 3. Phase (12,131.79 m <sup>2</sup> )	385,185	0.4%	527,730	0.4%	37.0%
Antalya Kepez Land plots - Antalya (50,292.59 m <sup>2</sup> )	618,655	0.6%	921,760	0.7%	49.0%
<b>Buildings</b>	<b>80,304,440</b>	<b>81.3%</b>	<b>107,113,980</b>	<b>82.1%</b>	<b>33.4%</b>
Zafer Plaza Shopping Mall - Bursa (72.26% share)	1,713,800	1.7%	2,401,700	1.8%	40.1%
Korupark Shopping Mall - Bursa	12,554,300	12.7%	17,167,500	13.2%	36.7%
Torium Shopping Mall - İstanbul	3,325,100	3.4%	4,764,700	3.7%	43.3%
Deepo Outlet Center - Antalya	4,147,300	4.2%	5,516,000	4.2%	33.0%
Mall of Antalya - Antalya	5,623,400	5.7%	8,587,800	6.6%	52.7%
Korupark 1., 2. and 3. Phases - Bursa - 5 retail units + several parking lots	211,585	0.2%	233,480	0.2%	10.3%
Torium Residence - İstanbul - 2 units	7,560	0.0%	9,560	0.0%	26.5%
Torium Dorm (2 dorms)	494,200	0.5%	520,500	0.4%	5.3%
Mall of İstanbul Shopping Center - İstanbul	29,300,000	29.7%	39,331,200	30.1%	34.2%
Mall of İstanbul - 2 Residences, 2 Offices, 12 Commercial units - İstanbul	261,330	0.3%	346,570	0.3%	32.6%
Torun Center Project (Residence) (276 residences; Gross Sellable Area - 45,715.13 m <sup>2</sup> ) - İstanbul	7,107,735	7.2%	9,337,670	7.2%	31.4%
Torun Center Project (Offices and retail area) (Gross Leasable Area - 45,615.67 m <sup>2</sup> ) - İstanbul	8,514,150	8.6%	10,294,440	7.9%	20.9%
5. Levent Project - İstanbul - 8 Residences + 50 Commercial units	786,980	0.8%	1,033,300	0.8%	31.3%
Mall of İstanbul Project 2. Phase - High Residence (Gross Sellable Area - 8,250.33 m <sup>2</sup> ) - İstanbul	579,000	0.6%	715,200	0.5%	23.5%
Mall of İstanbul Project 2. Phase - MOI Hilton Hotel - Convention center (Hotel rooms: 199) - İstanbul	4,183,000	4.2%	4,799,240	3.7%	14.7%
Mall of İstanbul Project 2. Phase - Office - Commercial unit (Gross Leasable Area - 12,503.53 m <sup>2</sup> ) - İstanbul	1,495,000	1.5%	2,055,120	1.6%	37.5%
<b>Real Estate Projects</b>	<b>12,981,080</b>	<b>13.1%</b>	<b>15,913,335</b>	<b>12.2%</b>	<b>22.6%</b>
İstanbul Paşabahçe Project (70,644.88m <sup>2</sup> )	6,246,100	6.3%	7,534,030	5.8%	20.6%
Karaköy Hotel Project - İstanbul	1,616,100	1.6%	2,120,093	1.6%	31.2%
5. Levent Project Phase 2 - (268 residences; 44,721.86 m <sup>2</sup> ), (Commercial Units -20 units; 3,720.75 m <sup>2</sup> ) - İstanbul	5,118,880	5.2%	6,259,212	4.8%	22.3%
<b>PARENT COMPANY TOTAL REAL ESTATE PORTFOLIO</b>	<b>95,177,995</b>	<b>96.4%</b>	<b>125,673,152</b>	<b>96.3%</b>	<b>32.0%</b>

PARTICIPATIONS' REAL ESTATE PORTFOLIO	Appraisal Value	Total Real Estate Portfolio Value Share %	Appraisal Value	Total Real Estate Portfolio Value Share %	Change
ANKAmall and CPAnkara Hotel - Yeni Gimat GYO A.Ş. (14.83% share) - Ankara	2,198,375	2.2%	3,018,454	2.3%	37.3%
Netsel Marina - Netsel Turizm Yatırımları A.Ş. (44.60% share) - Muğla	1,051,700	1.1%	1,413,100	1.1%	34.4%
Bulvar Samsun Shopping Mall - TTA Gayrimenkul Yat. ve Yönetim A.Ş. (40% share) - Samsun	315,500	0.3%	418,760	0.3%	32.7%
<b>PARTICIPATIONS' TOTAL REAL ESTATE PORTFOLIO</b>	<b>3,565,575</b>	<b>3.6%</b>	<b>4,850,314</b>	<b>3.7%</b>	<b>36.0%</b>
<b>TOTAL REAL ESTATE PORTFOLIO*</b>	<b>98,743,570</b>	<b>100.0%</b>	<b>130,523,466</b>	<b>100.0%</b>	<b>32.2%</b>
MONEY AND CAPITAL MARKETS INSTRUMENTS	31.12.2024	Total Portfolio Value Share %	31.12.2025	Total Portfolio Value Share %	Change
Demand/Time (Forex Deposit + FX Capital Markets Products)	13,721,217	11%	16,356,569	10%	19.2%
Demand/Time (TRY Deposit + TRY Capital Markets Products)	12,677,748	10%	15,298,306	9%	20.7%
<b>TOTAL MONEY AND CAPITAL MARKETS INSTRUMENTS</b>	<b>26,398,965</b>	<b>21%</b>	<b>31,654,875</b>	<b>20%</b>	<b>19.9%</b>
<b>TOTAL PORTFOLIO VALUE</b>	<b>125,142,535</b>	<b>100%</b>	<b>162,178,341</b>	<b>100%</b>	<b>29.6%</b>
OTHER ASSETS	25,947,402		-5,298,060		-120.4%
LIABILITIES	23,812,126		26,309,502		10.5%
<b>NET ASSET VALUE</b>	<b>127,277,811</b>		<b>130,570,779</b>		<b>2.6%</b>
NUMBER OF SHARES	1,000,000,000		1,000,000,000		0.00%
NAV PER SHARE	127.28		130.57		2.6%
SHARE CLOSING PRICE	63.75		74.00		16.1%

\*The 2024 appraisal values are the nominal year-end values for 2024. These values have not been adjusted for inflation.