

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2020 - 1. 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	473.430.631	459.019.623
Trade Receivables		13.180.483	11.527.298
Trade Receivables Due From Related Parties	24	161.135	
Trade Receivables Due From Unrelated Parties	6	13.019.348	11.527.298
Other Receivables		9.811.711	2.308.414
Other Receivables Due From Unrelated Parties	7	9.811.711	2.308.414
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Hedging		0	
Inventories	8	1.243.760.715	1.314.612.746
Prepayments		90.511.941	79.892.827
Prepayments to Unrelated Parties	9	90.511.941	79.892.827
Current Tax Assets		1.708.368	1.850.222
Other current assets	10	9.142.771	12.535
SUB-TOTAL		1.841.546.620	1.869.223.665
Total current assets		1.841.546.620	1.869.223.665
NON-CURRENT ASSETS			
Financial Investments	11	168.368.126	168.368.126
Trade Receivables		584.093	584.093
Trade Receivables Due From Unrelated Parties		584.093	584.093
Investment property	12	2.611.495.565	2.608.264.000
Property, plant and equipment	13	107.619.984	91.979.903
Intangible assets and goodwill		27.864.325	30.118.367
Goodwill	14	18.433.792	18.433.792
Other intangible assets		9.430.533	11.684.575
Prepayments		584.306	101.911
Prepayments to Unrelated Parties	9	584.306	101.911
Other Non-current Assets	10	135.198.708	140.276.119
Total non-current assets		3.051.715.107	3.039.692.519
Total assets		4.893.261.727	4.908.916.184
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	102.186.723	2.078.399
Current Portion of Non-current Borrowings	5	79.501.363	190.357.030
Trade Payables		75.143.755	65.348.432
Trade Payables to Unrelated Parties	6	75.143.755	65.348.432
Employee Benefit Obligations	17	1.477.839	1.896.421
Other Payables		330.525.419	329.830.291
Other Payables to Related Parties	24	296.221.229	295.725.657
Other Payables to Unrelated Parties	7	34.304.190	34.104.634
Contract Liabilities		417.924.447	417.516.509
Contract Liabilities from Ongoing Construction Contracts	9	417.924.447	417.516.509
Derivative Financial Liabilities		0	0
Current provisions		2.866.342	2.952.492
Current provisions for employee benefits	17	338.748	424.898
Other current provisions		2.527.594	2.527.594
Other Current Liabilities			43.840
SUB-TOTAL		1.009.625.888	1.010.023.414
Total current liabilities		1.009.625.888	1.010.023.414
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	431.839.596	444.672.710
Trade Payables		536.980.545	634.871.260
Trade Payables To Unrelated Parties	6	536.980.545	634.871.260
Other Payables		299.730	283.232
Other Payables to Unrelated parties	7	299.730	283.232
Contract Liabilities		163.898.528	164.694.180
Contract Liabilities from Ongoing Construction Contracts	9	163.898.528	164.694.180

Non-current provisions		534.070	492.214
Non-current provisions for employee benefits	17	534.070	492.214
Total non-current liabilities		1.133.552.469	1.245.013.596
Total liabilities		2.143.178.357	2.255.037.010
EQUITY			
Equity attributable to owners of parent		2.750.083.370	2.653.879.174
Issued capital	16	364.000.000	364.000.000
Treasury Shares (-)		-3.364.272	-3.364.272
Share Premium (Discount)	16	146.712.969	146.712.969
Effects of Business Combinations Under Common Control		-119.842.284	-119.842.284
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		245.365.479	245.365.479
Gains (Losses) on Revaluation and Remeasurement		245.365.479	245.365.479
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	245.365.479	245.365.479
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		159.367.391	159.367.391
Gains (Losses) on Revaluation and Reclassification		159.367.391	159.367.391
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		159.367.391	159.367.391
Restricted Reserves Appropriated From Profits		26.468.019	26.468.019
Legal Reserves		26.468.019	26.468.019
Prior Years' Profits or Losses		1.835.171.872	1.246.854.797
Current Period Net Profit Or Loss		96.204.196	588.317.075
Total equity		2.750.083.370	2.653.879.174
Total Liabilities and Equity		4.893.261.727	4.908.916.184

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	275.117.438	23.995.689
Cost of sales	19	-141.391.241	-2.123.447
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		133.726.197	21.872.242
GROSS PROFIT (LOSS)		133.726.197	21.872.242
General Administrative Expenses	20	-3.846.388	-3.630.291
Marketing Expenses	20	-2.655.396	-3.881.789
Other Income from Operating Activities	21	36.336.427	26.060.818
Other Expenses from Operating Activities	21	-34.720.139	-13.443.034
PROFIT (LOSS) FROM OPERATING ACTIVITIES		128.840.701	26.977.946
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		128.840.701	26.977.946
Finance income	22	2.101.011	6.305.192
Finance costs	22	-34.737.516	-35.532.365
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		96.204.196	-2.249.227
PROFIT (LOSS) FROM CONTINUING OPERATIONS		96.204.196	-2.249.227
PROFIT (LOSS)		96.204.196	-2.249.227
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		96.204.196	-2.249.227
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kazanç</i>	18	0,26400000	-0,00900000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		96.204.196	-2.249.227
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		96.204.196	-2.249.227

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		80.992.551	3.829.310
Profit (Loss)		96.204.196	-2.249.227
Profit (Loss) from Continuing Operations		96.204.196	-2.249.227
Adjustments to Reconcile Profit (Loss)		26.339.188	48.170.385
Adjustments for depreciation and amortisation expense		1.287.032	1.220.157
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	1.179.721
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables			1.179.721
Adjustments for provisions		-44.294	284.635
Adjustments for Interest (Income) Expenses	22	17.527.804	24.262.955
Adjustments for unrealised foreign exchange losses (gains)		7.568.646	24.967.760
Adjustments for fair value losses (gains)		0	-3.744.843
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	22		-3.744.843
Changes in Working Capital		-41.692.687	-41.876.624
Adjustments for decrease (increase) in trade accounts receivable		-1.653.185	3.544.346
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-22.657.631	-26.552.986
Adjustments for decrease (increase) in inventories		70.852.031	-125.804.647
Adjustments for increase (decrease) in trade accounts payable		-88.095.392	56.849.650
Adjustments for Increase (Decrease) in Contract Liabilities		-387.714	41.563.155
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		-387.714	41.563.155
Adjustments for increase (decrease) in other operating payables		249.204	8.523.858
Cash Flows from (used in) Operations		80.850.697	4.044.534
Income taxes refund (paid)		141.854	-215.224
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-15.803.625	1.043.870
Proceeds from sales of property, plant, equipment and intangible assets		-14.673.071	109.823
Purchase of Property, Plant, Equipment and Intangible Assets			-1.631.389
Cash Outflows from Acquisition of Assets Held for Sale	12	-3.231.565	
Interest received		2.101.011	2.565.436
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-50.777.918	31.619.749
Proceeds from borrowings		572.127.678	205.977.117
Repayments of borrowings		-603.276.781	-150.873.990
Interest paid		-19.628.815	-23.483.378
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		14.411.008	36.492.929
Net increase (decrease) in cash and cash equivalents		14.411.008	36.492.929
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	459.019.623	576.148.020
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	473.430.631	612.640.949

[illegible]

Current Period 01.01.2020 - 31.03.2020	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																		0
	Equity at end of period		364.000.000	-3.364.272	146.712.969		-119.842.284		245.365.479			159.367.391		26.468.019	1.835.171.872	96.204.196	2.750.083.370		2.750.083.370