

**OSTİM ENDÜSTRİYEL YATIRIMLAR VE İŞLETME A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 1. 3 Monthly Notification**

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2.932.547	1.241.268
Trade Receivables		15.153.478	56.371.708
Trade Receivables Due From Related Parties	31	3.896.441	1.293.230
Trade Receivables Due From Unrelated Parties	7	11.257.037	55.078.478
Other Receivables		224.368	106.152
Other Receivables Due From Related Parties	31	3.441	3.441
Other Receivables Due From Unrelated Parties	8	220.927	102.711
Contract Assets	9	15.639.715	15.839.715
Contract Assets from Ongoing Construction Contracts	31	15.639.715	15.839.715
Inventories	10	4.159.175	3.851.567
Prepayments	22	915.039	646.739
Current Tax Assets	22	33.942	36.606
Other current assets	18	330.617	292.988
<b>SUB-TOTAL</b>		<b>39.388.881</b>	<b>78.386.743</b>
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0
Non-current Assets or Disposal Groups Classified as Held for Distribution to Owners		0	0
<b>Total current assets</b>		<b>39.388.881</b>	<b>78.386.743</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	8	16.217	16.217
Investments accounted for using equity method	11	4.676.623	4.694.632
Investment property	12	151.625.240	173.397.453
Property, plant and equipment	13	8.588.871	8.677.406
Intangible assets and goodwill	14	713	1.752
Prepayments	22	12.124.445	12.124.445
<b>Total non-current assets</b>		<b>177.032.109</b>	<b>198.911.905</b>
<b>Total assets</b>		<b>216.420.990</b>	<b>277.298.648</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	48.679	6.381.031
Current Portion of Non-current Borrowings	6	1.142.164	8.024.668
Trade Payables		4.461.303	3.997.440
Trade Payables to Related Parties	31	76.577	41.913
Trade Payables to Unrelated Parties	7	4.384.726	3.955.527
Employee Benefit Obligations	19	761.685	773.999
Other Payables		16.263.581	15.715.619
Other Payables to Related Parties	31	3.906.367	4.133.819
Other Payables to Unrelated Parties	8	12.357.214	11.581.800
Deferred Income Other Than Contract Liabilities	20	5.494.092	5.008.545
Current tax liabilities, current	29	1.979.723	1.916.529
Current provisions	15	280.000	280.000
Other Current Liabilities	18	4.856.945	7.554.504
<b>SUB-TOTAL</b>		<b>35.288.172</b>	<b>49.652.335</b>
Liabilities included in disposal groups classified as held for sale		0	0
Liabilities Included in Disposal Groups Classified as Held for Distribution to Owners		0	0
<b>Total current liabilities</b>		<b>35.288.172</b>	<b>49.652.335</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	6	24.319.985	78.553.694
Deferred Income Other Than Contract Liabilities	20	12.124.445	12.124.445
Non-current provisions		725.435	681.984
Non-current provisions for employee benefits	17	725.435	681.984
Deferred Tax Liabilities	29	6.010.933	3.609.825
<b>Total non-current liabilities</b>		<b>43.180.798</b>	<b>94.969.948</b>
<b>Total liabilities</b>		<b>78.468.970</b>	<b>144.622.283</b>
<b>EQUITY</b>			

Equity attributable to owners of parent	21	138.234.337	132.975.434
Issued capital		76.231.000	76.231.000
Share Premium (Discount)		1.869.310	1.869.310
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		3.523.897	3.524.399
Gains (Losses) on Revaluation and Remeasurement		3.523.897	3.524.399
Increases (Decreases) on Revaluation of Property, Plant and Equipment		3.786.371	3.786.371
Gains (Losses) on Remeasurements of Defined Benefit Plans		-262.474	-261.972
Restricted Reserves Appropriated From Profits		1.783.032	932.194
Prior Years' Profits or Losses		49.567.693	46.295.772
Current Period Net Profit Or Loss		5.259.405	4.122.759
Non-controlling interests		-282.317	-299.069
<b>Total equity</b>		<b>137.952.020</b>	<b>132.676.365</b>
<b>Total Liabilities and Equity</b>		<b>216.420.990</b>	<b>277.298.648</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	23	42.031.840	5.789.443
Cost of sales	23	-25.657.143	-3.016.826
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		16.374.697	2.772.617
GROSS PROFIT (LOSS)		16.374.697	2.772.617
General Administrative Expenses	24	-790.559	-892.496
Marketing Expenses	24	-683.106	-679.142
Other Income from Operating Activities	25	21.090	100.474
Other Expenses from Operating Activities	26	-86.237	-1.801.000
PROFIT (LOSS) FROM OPERATING ACTIVITIES		14.835.885	-499.547
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	-18.009	-27.132
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.817.876	-526.679
Finance income	27	3.145.124	1.155.362
Finance costs	28	-10.205.508	-6.428.681
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.757.492	-5.799.998
Tax (Expense) Income, Continuing Operations	29	-2.468.144	616.337
Current Period Tax (Expense) Income		-63.174	-23.873
Deferred Tax (Expense) Income		-2.404.970	640.210
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.289.348	-5.183.661
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		5.289.348	-5.183.661
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		29.943	5.354
Owners of Parent		5.259.405	-5.189.015
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
Hisse Başı Kazanç	30	-0,06900000	-0,06810000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-502	-72.400
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.066	-92.821
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		564	20.421
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-502</b>	<b>-72.400</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>5.288.846</b>	<b>-5.256.061</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		16.752	5.354
Owners of Parent		5.272.094	-5.261.415

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>47.437.624</b>	<b>2.029.499</b>
Profit (Loss)		5.259.405	-5.189.015
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>2.653.535</b>	<b>6.043.025</b>
Adjustments for depreciation and amortisation expense	13,14	175.253	228.323
Adjustments for Impairment Loss (Reversal of Impairment Loss)		33.723	1.718.586
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7,8,31	33.723	1.718.586
Adjustments for provisions		43.451	-8.451
Adjustments for (Reversal of) Provisions Related with Employee Benefits	17	43.451	-8.451
Adjustments for Interest (Income) Expenses		0	4.724.356
Adjustments for interest expense	6	0	4.724.356
Adjustments for Tax (Income) Expenses	29	2.401.108	-619.789
<b>Changes in Working Capital</b>		<b>39.524.684</b>	<b>1.175.489</b>
Decrease (Increase) in Financial Investments	5	18.009	27.132
Adjustments for decrease (increase) in trade accounts receivable		41.184.507	-193.384
Decrease (Increase) in Trade Accounts Receivables from Related Parties	31	-2.603.211	-165.530
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	43.787.718	-27.854
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-118.216	-25.672
Decrease (Increase) in Other Related Party Receivables Related with Operations	31	-102.443	-12.957
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-15.773	-12.715
Adjustments for Decrease (Increase) in Contract Assets		200.000	0
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts		200.000	0
Adjustments for decrease (increase) in inventories	10	-307.608	-769.232
Decrease (Increase) in Prepaid Expenses	22	-268.300	-198.497
Adjustments for increase (decrease) in trade accounts payable		463.863	863.783
Increase (Decrease) in Trade Accounts Payables to Related Parties	31	34.664	-50.939
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	429.199	914.722
Increase (Decrease) in Employee Benefit Liabilities	19	-12.314	4.735
Adjustments for increase (decrease) in other operating payables		547.962	2.064.332
Increase (Decrease) in Other Operating Payables to Related Parties	31	-227.452	2.016.632
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	775.414	47.700
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	20	409.004	-1.582.739
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.592.223	985.031
Decrease (Increase) in Other Assets Related with Operations	18	-34.965	64.461
Increase (Decrease) in Other Payables Related with Operations	18	-2.557.258	920.570
<b>Cash Flows from (used in) Operations</b>		<b>47.437.624</b>	<b>2.029.499</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>21.686.534</b>	<b>-26.376</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-85.679	-26.376
Purchase of property, plant and equipment	13	-85.679	-26.376
Cash Inflows from Sale of Investment Property	12	21.772.213	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-67.432.879</b>	<b>-759.056</b>
Proceeds from borrowings		10.224.145	0
Proceeds from Loans	6	10.224.145	0
Repayments of borrowings		-77.672.710	-864.397
Loan Repayments	6	-77.672.710	-864.397
Other inflows (outflows) of cash	18	15.686	105.341

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.691.279	1.244.067
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		1.691.279	1.244.067
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.241.268	3.187.629
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		2.932.547	4.431.696

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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					-502					5.259.405	5.258.903	16.752	5.275.655
	Equity at end of period		76.231.000	1.669.310	3.786.371	-262.474			1.783.032	49.567.693	5.259.405	138.234.337	-282.317	137.952.020