

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	İŞIK YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN

SINIRLI DENETİM RAPORU

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Yönetim Kurulu' na

İstanbul

Giriş

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.'nin 30 Haziran 2020 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal tabloların, tüm önemli yönleriyle TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 18 Ağustos 2020

İŞIK YEMİNLİ MALİ MÜŞAVİRLİK ve BAĞIMSIZ DENETİM A.Ş.

An independent member of BKR International

Mehmet Halim Şahin

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	2.158.549	6.900.634
Trade Receivables	11	666.628	4.512.078
Trade Receivables Due From Related Parties	6,11	0	5.000
Trade Receivables Due From Unrelated Parties	11	666.628	4.507.078
Other Receivables	12	759.420	7.558.917
Other Receivables Due From Related Parties	6,12	0	0
Other Receivables Due From Unrelated Parties	12	759.420	7.558.917
Inventories	14	29.605.000	50.284.778
Prepayments	15	4.988.869	4.243.095
Prepayments to Related Parties	6,15	0	0
Prepayments to Unrelated Parties	15	4.988.869	4.243.095
Current Tax Assets	24	23.974	55.522
Other current assets	16	13.587.087	17.505.026
Other Current Assets Due From Unrelated Parties	16	13.587.087	17.505.026
SUB-TOTAL		51.789.527	91.060.050
Non-current Assets or Disposal Groups Classified as Held for Sale	17	17.922.326	7.811.211
Total current assets		69.711.853	98.871.261
NON-CURRENT ASSETS			
Financial Investments	8	250.000	250.000
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income	8	250.000	250.000
Trade Receivables	11	1.834.172	498.698
Trade Receivables Due From Related Parties	6,11	0	0
Trade Receivables Due From Unrelated Parties	11	1.834.172	498.698
Receivables From Financial Sector Operations		0	0
Other Receivables	12	45.331	45.331
Other Receivables Due From Related Parties	6,12	25.000	25.000
Other Receivables Due From Unrelated Parties	12	20.331	20.331
Contract Assets		0	0
Derivative Financial Assets		0	0
Investment property	18	379.093.092	401.575.092
Property, plant and equipment	19	4.115.943	4.200.162
Buildings	19	3.421.909	3.421.909
Vehicles	19	628.427	712.140
Fixtures and fittings	19	65.607	66.113
Right of Use Assets	10	234.084	315.712
Intangible assets and goodwill	20	30.865	40.491
Computer Softwares	20	30.865	40.491
Prepayments		0	0
Other Non-current Assets		0	0
Total non-current assets		385.603.487	406.925.486
Total assets		455.315.340	505.796.747
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	278.979	282.421
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties	9	278.979	282.421
Bank Loans	9	278.979	282.421
Current Portion of Non-current Borrowings	9	32.859.220	59.256.535
Current Portion of Non-current Borrowings from Related Parties			0
Current Portion of Non-current Borrowings from Unrelated Parties	9	32.859.220	59.256.535
Bank Loans	9	32.859.220	59.256.535
Other Financial Liabilities	10	175.877	155.236
Other Miscellaneous Financial Liabilities	10	175.877	155.236
Trade Payables	11	512.108	9.063.647

Trade Payables to Related Parties	6,11		8.258.392
Trade Payables to Unrelated Parties	11	512.108	805.255
Payables on Financial Sector Operations			0
Employee Benefit Obligations	21	131.865	155.585
Other Payables	12	343.315	350.103
Other Payables to Related Parties	6,12	223.106	233.513
Other Payables to Unrelated Parties	12	120.209	116.590
Contract Liabilities			0
Derivative Financial Liabilities			0
Deferred Income Other Than Contract Liabilities	23	802.448	821.342
Deferred Income Other Than Contract Liabilities from Unrelated Parties	23	802.448	821.342
Current provisions	25	676.573	148.682
Other current provisions	25	676.573	148.682
Other Current Liabilities			0
SUB-TOTAL		35.780.385	70.233.551
Liabilities included in disposal groups classified as held for sale	17	8.922.816	5.132.101
Total current liabilities		44.703.201	75.365.652
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	7.903.576	24.074.580
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties	9	7.903.576	24.074.580
Bank Loans	9	7.903.576	24.074.580
Other Financial Liabilities	10	104.999	181.817
Other Miscellaneous Financial Liabilities	10	104.999	181.817
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables	12	4.181.634	2.144.420
Other Payables to Related Parties	12	1.975.467	1.000
Other Payables to Unrelated parties	12	2.206.167	2.143.420
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	21	161.137	72.080
Non-current provisions for employee benefits	21	161.137	72.080
Other non-current liabilities			0
Total non-current liabilities		12.351.346	26.472.897
Total liabilities		57.054.547	101.838.549
EQUITY			
Equity attributable to owners of parent		398.260.793	403.958.198
Issued capital	29	250.000.000	250.000.000
Share Premium (Discount)	29	270.354	270.354
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	29	2.591.514	2.586.924
Gains (Losses) on Revaluation and Remeasurement		2.591.514	2.586.924
Increases (Decreases) on Revaluation of Property, Plant and Equipment	29	2.884.743	2.884.743
Gains (Losses) on Remeasurements of Defined Benefit Plans	29	-293.229	-297.819
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits	29	2.740.568	2.740.568
Prior Years' Profits or Losses	29	148.360.352	161.258.840
Current Period Net Profit Or Loss	29	-5.701.995	-12.898.488
Total equity		398.260.793	403.958.198
Total Liabilities and Equity		455.315.340	505.796.747

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	30	36.453.004	15.400.218	16.211.565	5.428.785
Cost of sales	30	-33.073.278	-12.760.020	-15.229.278	-3.883.045
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.379.726	2.640.198	982.287	1.545.740
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		3.379.726	2.640.198	982.287	1.545.740
General Administrative Expenses	31	-5.085.950	-6.915.194	-2.389.148	-2.599.942
Marketing Expenses	31	-1.857.523	-737.978	-382.450	-443.025
Other Income from Operating Activities	33	350.666	12.880.722	264.570	181.870
Other Expenses from Operating Activities	33	-975.423	-126.944	-348.776	-93.065
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-4.188.504	7.740.804	-1.873.517	-1.408.422
Investment Activity Income	34	925.722	28.189.701	234.000	502.138
Investment Activity Expenses	34	0	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.262.782	35.930.505	-1.639.517	-906.284
Finance income	35	1.339.701	1.839.464	408.895	491.071
Finance costs	35	-3.778.914	-12.600.464	-562.066	-6.503.491
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.701.995	25.169.505	-1.792.688	-6.918.704
Tax (Expense) Income, Continuing Operations		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.701.995	25.169.505	-1.792.688	-6.918.704
PROFIT (LOSS)		-5.701.995	25.169.505	-1.792.688	-6.918.704
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-5.701.995	25.169.505	-1.792.688	-6.918.704
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-5.701.995	25.169.505	-1.792.688	-6.918.704
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.590	361.403	-7.095	361.403
Gains (Losses) on Revaluation of Property, Plant and Equipment			428.729		428.729
Gains (Losses) on Remeasurements of Defined Benefit Plans	21,29	4.590	-67.326	-7.095	-67.326
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss				0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss				0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation				0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges				0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations				0	0
Change in Value of Time Value of Options				0	0
Change in Value of Forward Elements of Forward Contracts				0	0
Change in Value of Foreign Currency Basis Spreads				0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss				0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss				0	0
OTHER COMPREHENSIVE INCOME (LOSS)		4.590	361.403	-7.095	361.403
TOTAL COMPREHENSIVE INCOME (LOSS)		-5.697.405	25.530.908	-1.799.783	-6.557.301
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		0
Owners of Parent		-5.697.405	25.530.908	-1.799.783	-6.557.301

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		14.057.857	-9.556.381
Profit (Loss)		-5.701.995	25.169.505
Profit (Loss) from Continuing Operations		-5.701.995	25.169.505
Adjustments to Reconcile Profit (Loss)		784.471	-28.177.598
Adjustments for depreciation and amortisation expense	18,19,31	185.549	67.860
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-925.722	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	14	0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	18	-925.722	
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	
Adjustments for provisions		1.524.644	-55.757
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21,29	93.647	-55.757
Adjustments for (Reversal of) General Provisions		1.430.997	
Adjustments for Interest (Income) Expenses			0
Adjustments for fair value losses (gains)		0	-28.189.701
Adjustments for Fair Value Losses (Gains) of Investment Property	18	0	-28.189.701
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for losses (gains) on disposal of non-current assets		0	0
Changes in Working Capital		18.975.381	-6.548.288
Decrease (Increase) in Financial Investments		0	
Adjustments for decrease (increase) in trade accounts receivable	11	2.509.975	991.363
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6,11	5.000	-16.347
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	2.504.975	1.007.710
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	12	10.753.913	2.595.128
Decrease (Increase) in Other Related Party Receivables Related with Operations	6,12	0	-25.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	10.753.913	2.620.128
Adjustments for Decrease (Increase) in Contract Assets	17	6.269.000	0
Adjustments for decrease (increase) in inventories	14	2.961.278	-13.342.891
Decrease (Increase) in Prepaid Expenses	15	-745.774	3.833.910
Adjustments for increase (decrease) in trade accounts payable		-8.551.538	37.410
Increase (Decrease) in Trade Accounts Payables to Related Parties	6,11	-8.258.392	244.571
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	11	-293.146	-207.161
Increase (Decrease) in Employee Benefit Liabilities	21	-23.720	198.356
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables	12	2.030.426	2.249.883
Increase (Decrease) in Other Operating Payables to Related Parties	6,12	1.964.060	2.611.457
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	66.366	-361.574
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	23	-18.894	
Other Adjustments for Other Increase (Decrease) in Working Capital	17	3.790.715	-3.111.447
Decrease (Increase) in Other Assets Related with Operations	17	0	
Increase (Decrease) in Other Payables Related with Operations	17	3.790.715	-3.111.447
Cash Flows from (used in) Operations		14.057.857	-9.556.381
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		23.832.923	12.469.066

Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	8		-250.000
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets		-10.077	-750.000
Purchase of property, plant and equipment	19	-10.077	-750.000
Purchase of intangible assets	20	0	
Cash Inflows from Sale of Investment Property	18	23.843.000	8.175.000
Cash Outflows from Acquisition of Investment Property	18	0	0
Cash Inflows from Sales of Assets Held for Sale	17	0	5.294.066
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-42.627.937	-8.992.748
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		0	258.946
Proceeds from Loans			258.946
Repayments of borrowings		-42.627.937	-9.251.694
Loan Repayments	9	-42.627.937	-9.251.694
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.737.157	-6.080.063
Net increase (decrease) in cash and cash equivalents		-4.737.157	-6.080.063
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6.895.298	6.332.358
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		2.158.141	252.295

[illegible]

Current Period 01.01.2020 - 30.06.2020															0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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														0
	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														0
	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														0
	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														0
	Increase (decrease) through other changes, equity														0
	Equity at end of period	29	250.000.000	270.354	-293.229	2.684.743			2.740.568	148.360.352	-5.701.995	398.260.793		0	398.260.793