

PANORA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2021 - 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	13	3.336.190	13.183.450
Trade Receivables		12.450.475	11.287.141
Trade Receivables Due From Unrelated Parties	4	12.450.475	11.287.141
Other Receivables		191.483	187.290
Other Receivables Due From Unrelated Parties		191.483	187.290
Prepayments		2.678.207	3.403.895
Prepayments to Unrelated Parties	5	2.678.207	3.403.895
Current Tax Assets	10	12.084	21.772
SUB-TOTAL		18.668.439	28.083.548
Total current assets		18.668.439	28.083.548
NON-CURRENT ASSETS			
Investment property	6	913.183.147	912.792.000
Property, plant and equipment		400.676	437.724
Vehicles	7	364.000	397.863
Fixtures and fittings	7	35.277	38.462
Other property, plant and equipment	7	1.399	1.399
Intangible assets and goodwill		53.502	62.125
Computer Softwares		53.502	62.125
Prepayments		16.833.726	16.606.297
Prepayments to Unrelated Parties	5	16.833.726	16.606.297
Deferred Tax Asset	10	362.768	332.933
Other Non-current Assets		14.796	14.796
Other Non-Current Assets Due From Unrelated Parties		14.796	14.796
Total non-current assets		930.848.615	930.245.875
Total assets		949.517.054	958.329.423
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	4	4.215.068	3.016.547
Trade Payables to Unrelated Parties		4.215.068	3.016.547
Employee Benefit Obligations		317.670	83.388
Other Payables		22.571.248	18.031.000
Other Payables to Related Parties	3	22.201.248	17.661.000
Other Payables to Unrelated Parties		370.000	370.000
Deferred Income Other Than Contract Liabilities		783.978	782.562
Deferred Income Other Than Contract Liabilities from Unrelated Parties	5	783.978	782.562
Current provisions		295.032	230.827
Current provisions for employee benefits		295.032	230.827
Other Current Liabilities		607.091	673.696
Other Current Liabilities to Unrelated Parties		607.091	673.696
SUB-TOTAL		28.790.087	22.818.020
Total current liabilities		28.790.087	22.818.020
NON-CURRENT LIABILITIES			
Non-current provisions		1.630.287	1.501.202
Non-current provisions for employee benefits		1.630.287	1.501.202
Other non-current liabilities		1.133.956	1.243.032
Other Non-current Liabilities to Unrelated Parties		1.133.956	1.243.032
Total non-current liabilities		2.764.243	2.744.234
Total liabilities		31.554.330	25.562.254
EQUITY			
Equity attributable to owners of parent		917.962.724	932.767.169
Issued capital	11	87.000.000	87.000.000
Inflation Adjustments on Capital		3.031	3.031
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-127.760	-127.760
Gains (Losses) on Revaluation and Remeasurement		-127.760	-127.760
Gains (Losses) on Remeasurements of Defined Benefit Plans		-127.760	-127.760

Restricted Reserves Appropriated From Profits		56.913.521	48.639.667
Prior Years' Profits or Losses		766.793.377	767.818.957
Current Period Net Profit Or Loss		7.380.555	29.433.274
Total equity		917.962.724	932.767.169
Total Liabilities and Equity		949.517.054	958.329.423

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	9	12.794.201	20.817.846
Cost of sales	9	-4.351.259	-5.611.533
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.442.942	15.206.313
GROSS PROFIT (LOSS)		8.442.942	15.206.313
General Administrative Expenses		-337.323	-277.142
Marketing Expenses		-962.998	-1.092.451
Other Income from Operating Activities		329.927	875.081
Other Expenses from Operating Activities		-31.652	-59.209
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.440.896	14.652.592
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.440.896	14.652.592
Finance costs		-90.176	-171.836
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.350.720	14.480.756
Tax (Expense) Income, Continuing Operations		29.835	80.173
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		29.835	80.173
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.380.555	14.560.929
PROFIT (LOSS)		7.380.555	14.560.929
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		7.380.555	14.560.929
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç	11	0,08000000	0,17000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Other Comprehensive Income			
PROFIT (LOSS)		7.380.555	14.560.929
OTHER COMPREHENSIVE INCOME			
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
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		7.380.555	14.560.929
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		7.380.555	14.560.929

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		7.966.596	33.179.876
Profit (Loss)		7.380.555	14.560.929
Profit (Loss) from Continuing Operations		7.380.555	14.560.929
Adjustments to Reconcile Profit (Loss)		-29.165	-492.848
Adjustments for depreciation and amortisation expense	7	49.064	43.366
Adjustments for provisions		193.290	422.799
Adjustments for (Reversal of) Provisions Related with Employee Benefits		193.290	422.799
Adjustments for Interest (Income) Expenses		-241.684	-878.840
Adjustments for Interest Income		-241.684	-878.840
Adjustments for Tax (Income) Expenses	10	-29.835	-80.173
Changes in Working Capital		605.518	18.786.759
Adjustments for decrease (increase) in trade accounts receivable		-1.163.334	-3.512.907
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	-1.163.334	-3.512.907
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.193	-2.646
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-4.193	-2.646
Decrease (Increase) in Prepaid Expenses	5	498.259	-1.586.248
Adjustments for increase (decrease) in trade accounts payable	4	1.198.521	1.900.443
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.198.521	1.900.443
Increase (Decrease) in Employee Benefit Liabilities		234.282	224.193
Adjustments for increase (decrease) in other operating payables		16.248	19.423.794
Increase (Decrease) in Other Operating Payables to Related Parties		16.248	19.423.794
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	5	1.416	2.467.241
Other Adjustments for Other Increase (Decrease) in Working Capital		-175.681	-127.111
Increase (Decrease) in Other Payables Related with Operations		-175.681	-127.111
Cash Flows from (used in) Operations		7.956.908	32.854.840
Income taxes refund (paid)	10	9.688	325.036
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-394.540	-1.084.408
Purchase of Property, Plant, Equipment and Intangible Assets		-3.393	-52.233
Purchase of property, plant and equipment	7	-3.393	-33.875
Purchase of intangible assets		0	-18.358
Cash Outflows from Acquisition of Investment Property	6	-391.147	-1.032.175
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-17.419.316	-55.323.160
Dividends Paid		-17.661.000	-56.202.000
Interest Received		241.684	878.840
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-9.847.260	-23.227.692
Net increase (decrease) in cash and cash equivalents		-9.847.260	-23.227.692
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	13	13.183.450	30.017.994
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13	3.336.190	6.790.302

[illegible]

Current Period 01.01.2021 - 31.03.2021									-22.185.000		-22.185.000		0	-22.185.000
	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													
	Equity at end of period		87.000.000	3.031		-127.760			56.913.521	766.793.377	7.380.555	917.962.724	0	917.962.724