

PANORA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2021 - 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	13	2.876.457	12.909.285
Trade Receivables		9.074.443	8.272.199
Trade Receivables Due From Unrelated Parties	4	9.074.443	8.272.199
Other Receivables		179.073	177.611
Other Receivables Due From Unrelated Parties		179.073	177.611
Prepayments		2.678.207	3.592.452
Prepayments to Unrelated Parties	5	2.678.207	3.592.452
Current Tax Assets	10	11.344	0
SUB-TOTAL		14.819.524	24.951.547
Total current assets		14.819.524	24.951.547
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	2	100.000	100.000
Investment property	6	913.183.147	912.792.000
Property, plant and equipment	7	370.246	401.080
Intangible assets and goodwill		41.093	47.250
Computer Softwares		41.093	47.250
Prepayments		16.833.726	16.500.008
Prepayments to Unrelated Parties	5	16.833.726	16.500.008
Total non-current assets		930.528.212	929.840.338
Total assets		945.347.736	954.791.885
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.642.521	1.160.813
Trade Payables to Related Parties	4	22.216	0
Trade Payables to Unrelated Parties	4	1.620.305	1.160.813
Employee Benefit Obligations	10	45.222	14.242
Other Payables		22.201.248	17.661.000
Other Payables to Related Parties	3	22.201.248	17.661.000
Deferred Income Other Than Contract Liabilities	5	749.711	632.032
Deferred Income Other Than Contract Liabilities from Unrelated Parties		749.711	632.032
Current provisions		30.814	0
Current provisions for employee benefits		30.814	0
Other Current Liabilities	11	284.940	343.991
Other Current Liabilities to Unrelated Parties		284.940	343.991
SUB-TOTAL		24.954.456	19.812.078
Total current liabilities		24.954.456	19.812.078
NON-CURRENT LIABILITIES			
Non-current provisions	10	233.857	211.875
Non-current provisions for employee benefits		233.857	211.875
Other non-current liabilities		1.133.845	1.242.924
Other Non-current Liabilities to Unrelated Parties		1.133.845	1.242.924
Total non-current liabilities		1.367.702	1.454.799
Total liabilities		26.322.158	21.266.877
EQUITY			
Equity attributable to owners of parent		919.025.578	933.525.008
Issued capital	12	87.000.000	87.000.000
Inflation Adjustments on Capital	12	3.031	3.031
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-13.001	-13.001
Gains (Losses) on Revaluation and Remeasurement		-13.001	-13.001
Gains (Losses) on Remeasurements of Defined Benefit Plans		-13.001	-13.001
Restricted Reserves Appropriated From Profits	12	56.913.521	48.639.667
Prior Years' Profits or Losses		767.436.457	768.041.019
Current Period Net Profit Or Loss		7.685.570	29.854.292
Total equity		919.025.578	933.525.008

Total Liabilities and Equity		945.347.736	954.791.885
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Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	10.072.304	17.209.972
Cost of sales	9	-1.500.878	-1.849.909
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.571.426	15.360.063
GROSS PROFIT (LOSS)		8.571.426	15.360.063
General Administrative Expenses		-326.413	-251.920
Marketing Expenses		-754.409	-614.409
Other Income from Operating Activities		312.568	856.378
Other Expenses from Operating Activities		-117.602	-227.022
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.685.570	15.123.090
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.685.570	15.123.090
Finance costs		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.685.570	15.123.090
Tax (Expense) Income, Continuing Operations		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.685.570	15.123.090
PROFIT (LOSS)		7.685.570	15.123.090
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		7.685.570	15.123.090
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	0,09000000	0,17000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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)		7.685.570	15.123.090
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)		7.685.570	15.123.090
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		7.685.570	15.123.090

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		8.022.712	34.516.167
Profit (Loss)		7.685.570	15.123.090
Profit (Loss) from Continuing Operations		7.685.570	15.123.090
Adjustments to Reconcile Profit (Loss)		-164.522	-818.117
Adjustments for depreciation and amortisation expense	7	40.384	37.298
Adjustments for provisions		21.982	4.722
Adjustments for (Reversal of) Provisions Related with Employee Benefits		21.982	4.722
Adjustments for Interest (Income) Expenses		-226.888	-860.137
Adjustments for Interest Income		-226.888	-860.137
Changes in Working Capital		286.120	19.009.891
Adjustments for decrease (increase) in trade accounts receivable	4	-802.244	-3.114.129
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-802.244	-3.114.129
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.462	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.462	0
Decrease (Increase) in Prepaid Expenses	5	580.527	-1.738.130
Adjustments for increase (decrease) in trade accounts payable	4	481.708	2.394.463
Increase (Decrease) in Trade Accounts Payables to Related Parties	3	22.216	-51.715
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		459.492	2.446.178
Increase (Decrease) in Employee Benefit Liabilities		61.794	53.354
Adjustments for increase (decrease) in other operating payables		16.248	19.662.000
Increase (Decrease) in Other Operating Payables to Related Parties		16.248	19.662.000
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	5	117.679	2.014.100
Other Adjustments for Other Increase (Decrease) in Working Capital		-168.130	-261.767
Increase (Decrease) in Other Payables Related with Operations		-168.130	-261.767
Cash Flows from (used in) Operations		7.807.168	33.314.864
Interest received		226.888	860.137
Income taxes refund (paid)	10	-11.344	341.166
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-394.540	-1.071.245
Purchase of Property, Plant, Equipment and Intangible Assets		-3.393	-39.070
Purchase of property, plant and equipment	7	-3.393	-20.712
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		-17.661.000	-56.202.000
Dividends Paid		-17.661.000	-56.202.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-10.032.828	-22.757.078
Net increase (decrease) in cash and cash equivalents		-10.032.828	-22.757.078
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	13	12.909.285	29.130.726
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13	2.876.457	6.373.648

[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		-13.001			56.913.521	767.436.457	7.685.570	919.025.578	0	919.025.578