

KIZILBÜK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

1. Kızılbük Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren 30 Mart-30 Haziran 2021 dönemine ait ilgili özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi 'ne 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

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

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.

An Independent Member of BAKER TILLY INTERNATIONAL

İstanbul, 13 Ağustos 2021

Tülin EROL

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	96.626.971	9.501.831
Other Receivables		0	56.597.224
Other Receivables Due From Related Parties		0	56.597.224
Prepayments	3	5.740.365	43.208
Prepayments to Unrelated Parties		5.740.365	43.208
Current Tax Assets		27.896	0
Other current assets		3.851.626	0
SUB-TOTAL		106.246.858	66.142.263
Total current assets		106.246.858	66.142.263
NON-CURRENT ASSETS			
Inventories	3	34.991.022	25.799.282
Investment property	5	2.306.660.982	2.073.308.253
Property, plant and equipment	4	1.174.860	0
Prepayments	3	542	0
Total non-current assets		2.342.827.406	2.099.107.535
Total assets		2.449.074.264	2.165.249.798
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		9.692.487	76.822.514
Trade Payables to Related Parties		1.170.923	76.822.514
Trade Payables to Unrelated Parties		8.521.564	0
Employee Benefit Obligations		235.315	0
Other Payables		182.345	0
Other Payables to Unrelated Parties		182.345	0
Other Current Liabilities		617.520	0
SUB-TOTAL		10.727.667	76.822.514
Total current liabilities		10.727.667	76.822.514
NON-CURRENT LIABILITIES			
Other Payables		855.429	0
Other Payables to Unrelated parties		855.429	0
Deferred Income Other Than Contract Liabilities		126.390.755	0
Deferred Income Other Than Contract Liabilities From Related Parties	3	126.390.755	0
Total non-current liabilities		127.246.184	0
Total liabilities		137.973.851	76.822.514
EQUITY			
Equity attributable to owners of parent		2.311.100.413	2.088.427.284
Issued capital		240.000.000	240.000.000
Effects of Business Combinations Under Common Control		1.857.496.784	1.857.496.784
Prior Years' Profits or Losses		-9.069.500	-9.069.500
Current Period Net Profit Or Loss		222.673.129	0
Total equity		2.311.100.413	2.088.427.284
Total Liabilities and Equity		2.449.074.264	2.165.249.798

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Cost of sales		5.299		5.299	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.299		5.299	
GROSS PROFIT (LOSS)		5.299		5.299	
General Administrative Expenses		-1.570.065		-1.570.065	
Marketing Expenses		-3.584.806		-3.563.513	
Other Income from Operating Activities		1.636.303		1.636.303	
Other Expenses from Operating Activities		-566.596		-566.596	
Other gains (losses)		226.221.140		226.221.140	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		222.141.275		222.162.568	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		222.141.275		222.162.568	
Finance income		531.854		531.854	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		222.673.129		222.694.422	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		222.673.129		222.694.422	
PROFIT (LOSS)		222.673.129		222.694.422	
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0		0	
Owners of Parent		222.673.129		222.694.422	
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	7	0,92780470		0,92789340	
Diluted Earnings Per Share					
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)		222.673.129		222.694.422	
Total Comprehensive Income Attributable to					
Non-controlling Interests		0		0	
Owners of Parent		222.673.129		222.694.422	

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		95.467.933	
Profit (Loss)		222.673.129	
Adjustments to Reconcile Profit (Loss)		-226.184.796	
Adjustments for depreciation and amortisation expense	4	36.344	
Adjustments for fair value losses (gains)	5	-226.221.140	
Adjustments for Fair Value Losses (Gains) of Investment Property		-226.221.140	
Changes in Working Capital		98.744.285	
Adjustments for decrease (increase) in inventories	3	-9.191.740	
Decrease (Increase) in Prepaid Expenses	3	-5.697.699	
Adjustments for increase (decrease) in trade accounts payable		-67.130.027	
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	3	126.390.755	
Other Adjustments for Other Increase (Decrease) in Working Capital		54.372.996	
Cash Flows from (used in) Operations		95.232.618	
Payments Related with Provisions for Employee Benefits		235.315	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-8.342.793	
Purchase of Property, Plant, Equipment and Intangible Assets	4	-1.211.204	
Cash Outflows from Acquisition of Investment Property		-7.131.589	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		87.125.140	
Net increase (decrease) in cash and cash equivalents		87.125.140	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		9.501.831	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		96.626.971	

[illegible]

	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		240,000,000	1,857,496,784				-9,069,500	222,673,129	2,311,100,413		2,311,100,413