



KAMUYU AYDINLATMA PLATFORMU

GSD DENİZCİLİK GAYRİMENKUL İNŞAAT SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2022 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	279.874	312.689
Financial Investments		93.612	0
Financial Assets at Fair Value Through Profit or Loss		93.612	0
Financial Assets Designated at Fair Value Through Profit or Loss		93.612	0
Trade Receivables	7.1	8.529	1.099
Trade Receivables Due From Related Parties	6	1.094	963
Trade Receivables Due From Unrelated Parties		7.435	136
Receivables From Financial Sector Operations	8	26	24
Receivables From Financial Sector Operations Due From Unrelated Parties	8.1	26	24
Other Receivables		0	0
Inventories	10	1.383	1.458
Prepayments	11	2.343	3.170
Prepayments to Unrelated Parties	11	2.343	3.170
Current Tax Assets	12	38	0
Other current assets	22	1.325	1.259
Other Current Assets Due From Unrelated Parties	22	1.325	1.259
SUB-TOTAL		387.130	319.699
Non-current Assets or Disposal Groups Classified as Held for Sale	13	76	76
Total current assets		387.206	319.775
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	5	1.655	1.655
Property, plant and equipment	14	586.649	542.911
Vehicles	14	497.004	461.250
Fixtures and fittings	14	150	164
Construction in Progress		89.495	81.497
Right of Use Assets	15	1.934	1.050
Intangible assets and goodwill	16	24	26
Other intangible assets	16	24	26
Prepayments		0	
Deferred Tax Asset	31	355	1.176
Other Non-current Assets		5	5
Other Non-Current Assets Due From Unrelated Parties		5	5
Total non-current assets		590.622	546.823
Total assets		977.828	866.598
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	0
Current Portion of Non-current Borrowings		46.775	42.461
Current Portion of Non-current Borrowings from Related Parties	6	346	327
Lease Liabilities	6	346	327
Current Portion of Non-current Borrowings from Unrelated Parties		46.429	42.134
Bank Loans	17.2	46.157	42.046
Lease Liabilities		272	88
Trade Payables	7.2	1.929	755
Trade Payables to Related Parties	6	26	32
Trade Payables to Unrelated Parties		1.903	723
Payables on Financial Sector Operations	8	95	88
Payables to Unrelated Parties on Financial Sector Operations	8.2	95	88
Other Payables	9	7.422	179
Other Payables to Related Parties	9.2	96	0

Other Payables to Unrelated Parties	9.2	7.326	179
Deferred Income Other Than Contract Liabilities	20	8.515	6.557
Deferred Income Other Than Contract Liabilities from Unrelated Parties	20	8.515	6.557
Current tax liabilities, current		0	12.581
Current provisions	21	340	261
Current provisions for employee benefits	21.1	340	261
SUB-TOTAL		65.076	62.882
Total current liabilities		65.076	62.882
NON-CURRENT LIABILITIES			
Long Term Borrowings		212.348	199.079
Long Term Borrowings From Related Parties	6	600	694
Lease Liabilities	6	600	694
Long Term Borrowings From Unrelated Parties		211.748	198.385
Bank Loans	17.2	210.920	198.336
Lease Liabilities		828	49
Non-current provisions	21	1.274	977
Non-current provisions for employee benefits	21.2	1.274	977
Total non-current liabilities		213.622	200.056
Total liabilities		278.698	262.938
EQUITY			
Equity attributable to owners of parent		699.130	603.660
Issued capital	23.1	150.000	150.000
Inflation Adjustments on Capital	23.2	24.085	24.085
Share Premium (Discount)	23.3	9.175	9.175
Effects of Business Combinations Under Common Control	23.4	-12.181	-12.181
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	23.5	-70	-24
Gains (Losses) on Revaluation and Remeasurement		-70	-24
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	23.6	380.147	328.761
Exchange Differences on Translation		380.147	328.761
Restricted Reserves Appropriated From Profits	23.7	20.355	20.388
Legal Reserves		20.355	20.388
Prior Years' Profits or Losses	23.8	83.432	-55.790
Current Period Net Profit Or Loss		44.187	139.246
Total equity		699.130	603.660
Total Liabilities and Equity		977.828	866.598

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	24	62.895	22.102
Cost of sales	24	-25.813	-13.334
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		37.082	8.768
Revenue from Finance Sector Operations		101	1
Foreign Exchange Gains	25	2	1
Interest Income		83	0
Other Revenues from Finance Sector Operations		16	0
Cost of Finance Sector Operations		0	-385
Other Expenses Related with Finance Sector Operations	25	0	-385
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		101	-384
GROSS PROFIT (LOSS)		37.183	8.384
General Administrative Expenses	26	-1.758	-1.297
Other Income from Operating Activities	27	4.141	2.011
Other Expenses from Operating Activities	28	-998	-353
PROFIT (LOSS) FROM OPERATING ACTIVITIES		38.568	8.745
Investment Activity Income	29	1.964	198
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		40.532	8.943
Finance costs	30	-2.801	-1.224
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		37.731	7.719
Tax (Expense) Income, Continuing Operations		6.456	102
Current Period Tax (Expense) Income	31	7.293	18
Deferred Tax (Expense) Income	31	-837	84
PROFIT (LOSS) FROM CONTINUING OPERATIONS		44.187	7.821
PROFIT (LOSS)		44.187	7.821
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		44.187	7.821
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	32	0,29800000	0,15300000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Other Comprehensive Income			
PROFIT (LOSS)		44.187	7.821
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-70	-22
Gains (Losses) on Remeasurements of Defined Benefit Plans		-70	-22
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		51.386	23.385
Exchange Differences on Translation		51.386	23.385
Gains (Losses) on Exchange Differences on Translation	23	51.386	23.385
OTHER COMPREHENSIVE INCOME (LOSS)		51.316	23.363
TOTAL COMPREHENSIVE INCOME (LOSS)		95.503	31.184
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		95.503	31.184

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-24.814	21.918
Profit (Loss)		44.187	7.821
Profit (Loss) from Continuing Operations		44.187	7.821
Adjustments to Reconcile Profit (Loss)		-17.259	-11.263
Adjustments for depreciation and amortisation expense	14,15,16	9.519	5.490
Adjustments for provisions		269	74
Adjustments for (Reversal of) Provisions Related with Employee Benefits		285	74
Adjustments for (Reversal of) Other Provisions		-16	0
Adjustments for Interest (Income) Expenses		2.088	1.171
Adjustments for Interest Income		-713	-53
Adjustments for interest expense		2.801	1.224
Adjustments for unrealised foreign exchange losses (gains)		-22.679	-17.896
Adjustments for Tax (Income) Expenses		-6.456	-102
Changes in Working Capital		-52.497	25.696
Decrease (Increase) in Financial Investments	4	-93.612	0
Adjustments for decrease (increase) in trade accounts receivable		-7.430	2.610
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-131	-137
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-7.299	2.747
Decrease (increase) in Financial Sector Receivables		-2	-2
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	-2
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		0	-2
Adjustments for decrease (increase) in inventories	10	75	91
Decrease (Increase) in Prepaid Expenses	11	827	346
Adjustments for increase (decrease) in trade accounts payable		1.174	61
Increase (Decrease) in Trade Accounts Payables to Related Parties		-6	2
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.180	59
Increase (decrease) in Payables due to Finance Sector Operations		7	5
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		7.243	1.768
Increase (Decrease) in Other Operating Payables to Related Parties		96	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		7.147	1.768
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		1.958	1.868
Other Adjustments for Other Increase (Decrease) in Working Capital		37.263	18.951
Decrease (Increase) in Other Assets Related with Operations		49.347	20.073
Increase (Decrease) in Other Payables Related with Operations		-12.084	-1.122
Cash Flows from (used in) Operations		-25.569	22.254
Interest received		1.211	59
Payments Related with Provisions for Employee Benefits		0	-48
Income taxes refund (paid)		-456	-347
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.964	198
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		0	0
Dividends received	29	0	198
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments	29	1.964	0

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-12.405	-20.357
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		0	173.597
Proceeds from Loans		0	173.597
Repayments of borrowings		-9.488	-192.062
Loan Repayments		-9.488	-192.062
Payments of Lease Liabilities		-182	-148
Interest paid		-2.735	-1.744
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-35.255	1.759
Effect of exchange rate changes on cash and cash equivalents		2.374	1.184
Net increase (decrease) in cash and cash equivalents		-32.881	2.943
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		312.257	11.910
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	279.376	14.853

[illegible]

	Increase (Decrease) through Treasury Share Transactions																	0
	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													-33			-33	-33
	Equity at end of period	23	150.000	24.085	9.175	-12.181	-70	380.147					20.355	83.432	44.187	699.130		699.130