KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2022 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

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

Giriş

Özak Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2022 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

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 özet konsolide 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 özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide 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 özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Salim Alyanak, SMMM

Sorumlu Denetçi

İstanbul, 16 Ağustos 2022

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.262.349.602	832.355.013
Financial Investments	11	664.087.557	448.213.014
Trade Receivables		142.985.801	53.462.909
Trade Receivables Due From Related Parties	24	3.553.705	9.329.064
Trade Receivables Due From Unrelated Parties	6	139.432.096	44.133.845
Other Receivables		35.932.409	9.335.722
Other Receivables Due From Unrelated Parties	7	35.932.409	9.335.722
Derivative Financial Assets		0	3.953.442
Derivative Financial Assets Held for Hedging	11	0	3.953.442
Inventories	8	1.203.146.194	1.379.102.740
Prepayments		123.779.776	75.146.212
Prepayments to Related Parties	24	38.150.946	14.505.310
Prepayments to Unrelated Parties	9	85.628.830	60.640.902
Current Tax Assets	23	2.078.358	3.434.695
Other current assets	10	134.162.877	148.244.701
SUB-TOTAL		**3.568.522.574**	**2.953.248.448**
Total current assets		**3.568.522.574**	**2.953.248.448**
NON-CURRENT ASSETS			
Financial Investments	11	420.735	420.735
Trade Receivables		4.101.030	0
Trade Receivables Due From Unrelated Parties	6	4.101.030	0
Inventories	8	0	120.577.035
Investment property	12	3.909.403.000	3.909.403.000
Property, plant and equipment	13	2.185.701.156	1.994.591.263
Intangible assets and goodwill		17.228.113	19.746.445
Goodwill	14	4.140.622	5.390.427
Other intangible assets		13.087.491	14.356.018
Prepayments		996.118	993.908
Prepayments to Unrelated Parties	9	996.118	993.908
Deferred Tax Asset	23	6.412.953	575.949
Other Non-current Assets	10	34.142.108	63.469.176
Total non-current assets		**6.158.405.213**	**6.109.777.511**
Total assets		**9.726.927.787**	**9.063.025.959**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	5	404.722.823	199.988.981
Trade Payables		207.986.447	81.122.178
Trade Payables to Related Parties	24	9.307.021	6.724.472
Trade Payables to Unrelated Parties	6	198.679.426	74.397.706
Employee Benefit Obligations	17	8.012.194	4.033.369
Other Payables		172.598.239	291.611.869
Other Payables to Related Parties	24	138.318.759	255.353.601
Other Payables to Unrelated Parties	7	34.279.480	36.258.268
Contract Liabilities		268.562.626	700.436.088
Contract Liabilities from Ongoing Construction Contracts	9	268.562.626	700.436.088
Derivative Financial Liabilities		5.567.500	0
Derivative Financial Liabilities Held for Hedging	11	5.567.500	
Current provisions		4.781.320	4.674.446
Current provisions for employee benefits	17	1.531.537	1.424.663
Other current provisions	15	3.249.783	3.249.783
SUB-TOTAL		**1.072.231.149**	**1.281.866.931**
Total current liabilities		**1.072.231.149**	**1.281.866.931**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	556.513.733	397.788.484
Trade Payables		430.900.455	655.166.580
Trade Payables To Unrelated Parties	6	430.900.455	655.166.580
Other Payables		3.358.044	2.616.773

Other Payables to Unrelated parties	7	3.358.044	2.616.773
Contract Liabilities		4.397.725	154.811
Contract Liabilities from Ongoing Construction Contracts	9	4.397.725	154.811
Non-current provisions		1.303.931	342.112
Non-current provisions for employee benefits	17	1.303.931	342.112
Total non-current liabilities		**996.473.888**	**1.056.068.760**
Total liabilities		**2.068.705.037**	**2.337.935.691**
EQUITY			
Equity attributable to owners of parent		7.659.027.346	6.725.636.425
Issued capital	16	728.000.000	364.000.000
Treasury Shares (-)		-3.364.272	-3.364.272
Share Premium (Discount)		146.712.969	146.712.969
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.962.258.116	1.957.326.339
Gains (Losses) on Revaluation and Remeasurement		1.962.258.116	1.957.326.339
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	1.963.258.354	1.963.258.354
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-1.000.238	-5.932.015
Restricted Reserves Appropriated From Profits		87.850.298	41.243.984
Prior Years' Profits or Losses		3.809.111.091	1.695.822.705
Current Period Net Profit Or Loss		928.459.144	2.523.894.700
Non-controlling interests		-804.596	-546.157
Total equity		**7.658.222.750**	**6.725.090.268**
Total Liabilities and Equity		**9.726.927.787**	**9.063.025.959**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.06.2022	Previous Period 01.01.2021 - 30.06.2021	Current Period 3 Months 01.04.2022 - 30.06.2022	Previous Period 3 Months 01.04.2021 - 30.06.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	1.613.434.581	563.671.498	768.059.501	279.389.035
Cost of sales	19	-832.745.928	-375.173.818	-301.356.049	-170.075.463
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		780.688.653	188.497.680	466.703.452	109.313.572
GROSS PROFIT (LOSS)		780.688.653	188.497.680	466.703.452	109.313.572
General Administrative Expenses	20	-22.583.576	-12.566.871	-13.487.385	-7.400.315
Marketing Expenses	20	-24.241.183	-8.352.353	-15.265.802	-2.973.044
Other Income from Operating Activities	21	38.821.500	84.668.346	2.902.616	28.582.559
Other Expenses from Operating Activities	21	-68.684.470	-57.777.896	-33.579.884	-22.202.563
PROFIT (LOSS) FROM OPERATING ACTIVITIES		704.000.924	194.468.906	407.272.997	105.320.209
Investment Activity Income		6.291.629	0	3.377.075	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		710.292.553	194.468.906	410.650.072	105.320.209
Finance income	22	316.236.882	53.341.847	144.192.108	24.102.930
Finance costs	22	-103.444.566	-48.853.395	-73.223.759	-21.502.851
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		923.084.869	198.957.358	481.618.421	107.920.288
Tax (Expense) Income, Continuing Operations		5.837.004	485.768	252.323	182.499
Deferred Tax (Expense) Income	23	5.837.004	485.768	252.323	182.499
PROFIT (LOSS) FROM CONTINUING OPERATIONS		928.921.873	199.443.126	481.870.744	108.102.787
PROFIT (LOSS)		928.921.873	199.443.126	481.870.744	108.102.787
Profit (loss), attributable to [abstract]					
Non-controlling Interests		462.729	-2.308.023	90.398	-1.764.294
Owners of Parent		928.459.144	201.751.149	481.780.346	109.867.081
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	18	1,54400000	0,55400000	0,80100000	0,30200000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		3.945.422	-2.121.948	-143.465	-49.570
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		4.931.777	-2.652.435	-179.331	-61.738
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-986.355	530.487	35.866	12.168
Taxes Relating to Remeasurements of Defined Benefit Plans		-986.355	530.487	35.866	12.168
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**3.945.422**	**-2.121.948**	**-143.465**	**-49.570**
TOTAL COMPREHENSIVE INCOME (LOSS)		**932.867.295**	**197.321.178**	**481.727.279**	**108.053.217**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-258.439	-2.181.717	-182.249	-1.761.535
Owners of Parent		933.125.734	199.502.895	481.909.528	109.814.752

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.06.2022	Previous Period 01.01.2021 - 30.06.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**358.124.579**	**106.026.640**
Profit (Loss)		928.921.873	199.443.126
Adjustments to Reconcile Profit (Loss)		**-16.170.287**	**2.504.391**
Adjustments for depreciation and amortisation expense	19,20	28.228.251	15.741.920
Adjustments for Impairment Loss (Reversal of Impairment Loss)		580.787	-554.735
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6	580.787	-554.735
Adjustments for provisions		6.562.292	-536.399
Adjustments for Interest (Income) Expenses	22	57.925.740	24.243.118
Adjustments for unrealised foreign exchange losses (gains)	5	15.593.724	-10.586.076
Adjustments for fair value losses (gains)		-120.473.883	-27.995.289
Adjustments for Fair Value Losses (Gains) of Financial Assets		-120.473.883	-27.995.289
Adjustments for Tax (Income) Expenses		-5.837.004	-268.005
Other adjustments to reconcile profit (loss)		1.249.806	2.459.857
Changes in Working Capital		**-554.700.354**	**-95.380.911**
Adjustments for decrease (increase) in trade accounts receivable		-94.204.709	-25.769.032
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-117.703.288	-8.584.603
Adjustments for Decrease (Increase) in Contract Assets		-427.630.548	105.100.035
Adjustments for decrease (increase) in inventories		296.533.581	110.855.225
Adjustments for increase (decrease) in trade accounts payable		-97.401.856	-315.148.701
Adjustments for increase (decrease) in other operating payables		-114.293.534	38.166.165
Cash Flows from (used in) Operations		**358.051.232**	**106.566.606**
Payments Related with Provisions for Employee Benefits		-1.282.990	-834.979
Income taxes refund (paid)		1.356.337	295.013
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-208.089.036**	**-5.738.928**
Proceeds from sales of property, plant, equipment and intangible assets	13	143.226	359.529
Proceeds from sales of property, plant and equipment		143.226	126.005
Proceeds from sales of intangible assets		0	233.524
Purchase of Property, Plant, Equipment and Intangible Assets		-218.212.843	-15.848.052
Purchase of property, plant and equipment		-218.212.843	-15.848.052
Cash Outflows from Acquition of Investment Property	12	0	0
Interest received		9.980.581	9.749.595
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**279.959.046**	**-134.231.383**
Proceeds from borrowings		400.000.000	0
Proceeds from Loans	5	400.000.000	0
Repayments of borrowings		-52.134.633	-100.238.670
Loan Repayments	5	-52.134.633	-100.238.670
Interest paid		-67.906.321	-33.992.713
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		429.994.589	-33.943.671
Net increase (decrease) in cash and cash equivalents		429.994.589	-33.943.671
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**832.355.013**	**555.210.888**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**1.262.349.602**	**521.267.217**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2021 - 30.06.2021	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**364.000.000**	**-3.364.272**	**146.712.969**	**1.252.993.266**	**-3.313.124**			**41.243.984**	**1.078.281.691**	**617.541.014**	**3.494.095.528**	**371.742**	**3.494.467.270**
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers										617.541.014	-617.541.014			0
	Total Comprehensive Income (Loss)														0
	Profit (loss)											201.751.149	201.751.149	-2.308.023	199.443.126
	Other Comprehensive Income (Loss)						-2.652.435						-2.652.435	126.306	-2.526.129
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid														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		**364.000.000**	**-3.364.272**	**146.712.969**	**1.252.993.266**	**-5.965.559**			**41.243.984**	**1.695.822.705**	**201.751.149**	**3.693.194.242**	**-1.809.975**	**3.691.384.267**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**364.000.000**	**-3.364.272**	**146.712.969**	**1.963.258.354**	**-5.932.015**			**41.243.984**	**1.695.822.705**	**2.523.894.700**	**6.725.636.425**	**-546.157**	**6.725.090.268**
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers		364.000.000							46.606.314	2.113.288.386	-2.523.894.700			0
	Total Comprehensive Income (Loss)														
	Profit (loss)											928.459.144	928.459.144	462.729	928.921.873
	Other Comprehensive Income (Loss)						4.931.777						4.931.777	-721.168	4.210.609
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														

Current Period 01.01.2022 - 30.06.2022	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														
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	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														
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	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														0
	Equity at end of period		**728.000.000**	**-3.364.272**	**146.712.969**	**1.963.258.354**	**-1.000.238**			**87.850.298**	**3.809.111.091**	**928.459.144**	**7.659.027.346**	**-804.596**	**7.658.222.750**