KAMUYU AYDINLATMA PLATFORMU

ZİRAAT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2022 - 3. 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 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	33.702.010	600.521.776
Trade Receivables	5	204.971	576.412
Trade Receivables Due From Unrelated Parties	5	204.971	576.412
Other Receivables	5	321.305	787
Other Receivables Due From Related Parties	3,5	321.305	0
Other Receivables Due From Unrelated Parties	5	0	787
Inventories	10	23.550.000	45.734.301
Prepayments	11	7.774.681	4.857.947
Prepayments to Unrelated Parties	11	7.774.681	4.857.947
Other current assets	11	27.046.076	25.107.418
Other Current Assets Due From Unrelated Parties	11	27.046.076	25.107.418
SUB-TOTAL		**92.599.043**	**676.798.641**
Total current assets		**92.599.043**	**676.798.641**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	12	142.422.534	142.422.534
Trade Receivables	5	1.136.949	648.227
Trade Receivables Due From Related Parties	3,5	1.136.949	648.227
Investments accounted for using equity method	12	119.621.524	119.621.524
Investment property	6	8.524.242.971	6.873.348.231
Property, plant and equipment	7	6.964.684	6.749.948
Right of Use Assets	7	3.655.693	3.678.780
Intangible assets and goodwill		352.258	141.762
Prepayments	11	112.685.713	399.449.237
Prepayments to Unrelated Parties	11	112.685.713	399.449.237
Other Non-current Assets	11	409.878.129	279.388.582
Other Non-Current Assets Due From Unrelated Parties	11	409.878.129	279.388.582
Total non-current assets		**9.320.960.455**	**7.825.448.825**
Total assets		**9.413.559.498**	**8.502.247.466**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	80.728	37.153
Current Borrowings From Related Parties	3,9	80.728	37.153
Current Portion of Non-current Borrowings	9	125.318.609	930.970
Current Portion of Non-current Borrowings from Related Parties	3,9	124.265.083	0
Current Portion of Non-current Borrowings from Unrelated Parties	9	1.053.526	930.970
Trade Payables	5	404.799.748	210.570.078
Trade Payables to Related Parties	3,5	152.102	72.600
Trade Payables to Unrelated Parties	5	404.647.646	210.497.478
Other Payables	5	1.632.358	1.219.605
Other Payables to Related Parties	3,5	645.938	35.901
Other Payables to Unrelated Parties	5	986.420	1.183.704
Deferred Income Other Than Contract Liabilities	5	1.917.001	7.396.695
Deferred Income Other Than Contract Liabilities From Related Parties	3,5	0	3.986.320
Deferred Income Other Than Contract Liabilities from Unrelated Parties	5	1.917.001	3.410.375
Current provisions	8	78.181	49.141
Current provisions for employee benefits	8	78.181	49.141
Other Current Liabilities	11	41.035.909	40.761.186
Other Current Liabilities to Unrelated Parties	11	41.035.909	40.761.186
SUB-TOTAL		**574.862.534**	**260.964.828**
Total current liabilities		**574.862.534**	**260.964.828**
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	365.539.321	2.590.400
Long Term Borrowings From Related Parties	3,9	362.891.327	0

Long Term Borrowings From Unrelated Parties	9	2.647.994	2.590.400
Other Payables	5	394.568	1.183.704
Other Payables to Unrelated parties	5	394.568	1.183.704
Deferred Income Other Than Contract Liabilities	5	599.803	1.621.291
Deferred Income Other Than Contract Liabilities from Unrelated Parties	5	599.803	1.621.291
Non-current provisions	8	165.263	87.597
Non-current provisions for employee benefits	8	165.263	87.597
Total non-current liabilities		**366.698.955**	**5.482.992**
Total liabilities		**941.561.489**	**266.447.820**
EQUITY			
Equity attributable to owners of parent		8.471.998.009	8.235.799.646
Issued capital	13	4.693.620.000	4.693.620.000
Share Premium (Discount)	13	1.336.152.784	1.335.832.350
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	13	512.678	569.473
Gains (Losses) on Revaluation and Remeasurement		512.678	569.473
Increases (Decreases) on Revaluation of Property, Plant and Equipment		556.850	556.850
Gains (Losses) on Remeasurements of Defined Benefit Plans		-44.172	12.623
Restricted Reserves Appropriated From Profits		2.190.891.081	889.985.139
Current Period Net Profit Or Loss		250.821.466	1.315.792.684
Total equity		**8.471.998.009**	**8.235.799.646**
Total Liabilities and Equity		**9.413.559.498**	**8.502.247.466**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	14	564.847.391	137.455.369	330.304.997	62.753.299
Cost of sales	14	-356.594.574	-78.483.644	-242.110.891	-44.695.995
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		208.252.817	58.971.725	88.194.106	18.057.304
GROSS PROFIT (LOSS)		208.252.817	58.971.725	88.194.106	18.057.304
General Administrative Expenses	15	-32.021.109	-21.989.188	-11.291.613	-9.874.015
Marketing Expenses	15	-156.605	-4.993.414	-68.750	-3.017.100
Other Income from Operating Activities	16	3.434.999	13.013.568	287.676	5.833.369
Other Expenses from Operating Activities	16	-4.070.150	-193.330	-1.424.442	-193.330
PROFIT (LOSS) FROM OPERATING ACTIVITIES		175.439.952	44.809.361	75.696.977	10.806.228
Investment Activity Income	17	4.657.255	0	4.657.255	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	1.583.385	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		180.097.207	46.392.746	80.354.232	10.806.228
Finance income	18	73.073.308	96.744.540	13.223.892	55.802.587
Finance costs	18	-2.349.049	-4.406.234	-1.769.409	-335.835
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		250.821.466	138.731.052	91.808.715	66.272.980
Tax (Expense) Income, Continuing Operations		0	-1.311.955	0	-401.245
Deferred Tax (Expense) Income		0	-1.311.955	0	-401.245
PROFIT (LOSS) FROM CONTINUING OPERATIONS		250.821.466	137.419.097	91.808.715	65.871.735
PROFIT (LOSS)		250.821.466	137.419.097	91.808.715	65.871.735
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		250.821.466	137.419.097	91.808.715	65.871.735
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kazanç	19	0,05340000	0,03310000	0,01960000	0,01480000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-56.795	4.940	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-56.795	4.940	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	154.845	0	0
Exchange Differences on Translation of Foreing Operations		0	154.845	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-56.795**	**159.785**	**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**250.764.671**	**137.578.882**	**91.808.715**	**65.871.735**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		250.764.671	137.578.882	91.808.715	65.871.735

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**579.050.855**	**164.829.054**
Profit (Loss)		250.821.466	137.419.097
Adjustments to Reconcile Profit (Loss)		**-68.435.183**	**-101.464.520**
Adjustments for depreciation and amortisation expense		907.684	671.134
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-455.000	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-455.000	0
Adjustments for provisions		49.911	-10.110.372
Adjustments for (Reversal of) Provisions Related with Employee Benefits		49.911	23.516
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	-10.133.888
Adjustments for Interest (Income) Expenses	16	-26.503.858	-91.753.852
Adjustments for Interest Income	16	-26.922.109	-95.860.621
Adjustments for interest expense	16	418.251	4.106.769
Adjustments for unrealised foreign exchange losses (gains)		-42.433.920	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	-1.583.385
Adjustments For Undistributed Profits Of Joint Ventures		0	-1.583.385
Adjustments for Tax (Income) Expenses		0	1.311.955
Changes in Working Capital		**366.403.325**	**43.483.870**
Adjustments for decrease (increase) in trade accounts receivable		-117.281	-1.980.188
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-488.722	-1.316.270
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		371.441	-663.918
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-320.518	-1.163.040
Decrease (Increase) in Other Related Party Receivables Related with Operations		-321.305	-1.207.213
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		787	44.173
Adjustments for decrease (increase) in inventories		22.639.301	40.869.596
Decrease (Increase) in Prepaid Expenses		283.846.790	-29.593.963
Adjustments for increase (decrease) in trade accounts payable		194.229.670	145.959.786
Increase (Decrease) in Trade Accounts Payables to Related Parties		79.502	-3.017
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		194.150.168	145.962.803
Adjustments for increase (decrease) in other operating payables		-376.383	298.843
Increase (Decrease) in Other Operating Payables to Related Parties		610.037	298.843
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-986.420	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-6.501.182	-14.736.215
Other Adjustments for Other Increase (Decrease) in Working Capital		-126.997.072	-96.170.949
Decrease (Increase) in Other Assets Related with Operations		-127.271.795	-92.472.638
Increase (Decrease) in Other Payables Related with Operations		274.723	-3.698.311
Cash Flows from (used in) Operations		**548.789.608**	**79.438.447**
Interest received		30.261.247	85.390.607
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.603.162.880**	**-674.271.010**
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	-2.750.000
Purchase of Property, Plant, Equipment and Intangible Assets		-526.725	-45.751
Cash Inflows from Sale of Investment Property		86.741.893	0
Cash Outflows from Acquition of Investment Property		-1.689.378.048	-671.475.259

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**460.631.397**	**1.629.091.488**
Proceeds from Issuing Shares or Other Equity Instruments		320.434	1.851.101.366
Proceeds from borrowings	9	482.043.575	201.250.000
Proceeds from Loans		482.000.000	201.250.000
Proceeds from Other Financial Borrowings		43.575	0
Repayments of borrowings	9	0	-402.119.752
Loan Repayments		0	-401.250.000
Cash Outflows from Other Financial Liabilities		0	-869.752
Payments of Lease Liabilities	9	-1.021.205	0
Dividends Paid		-14.886.742	0
Interest paid		-5.824.665	-21.140.126
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-563.480.628	1.119.649.532
Net increase (decrease) in cash and cash equivalents		-563.480.628	1.119.649.532
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**597.182.638**	**28.174.877**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**33.702.010**	**1.147.824.409**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	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]										
					Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2021 - 30.09.2021	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**3.520.215.000**	**658.135.984**	**0**	**3.012**	**-154.845**			**5.566.910**	**505.427.487**	**378.990.742**	**5.068.184.290**		**5.068.184.290**
	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									884.418.229	-505.427.487	-378.990.742	0		0
	Total Comprehensive Income (Loss)					4.940	154.845					137.419.097	137.578.882		137.578.882
	Profit (loss)											137.419.097	137.419.097		137.419.097
	Other Comprehensive Income (Loss)					4.940	154.845						159.785		159.785
	Issue of equity		1.173.405.000										1.173.405.000		1.173.405.000
	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			677.696.366									677.696.366		677.696.366
	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		**4.693.620.000**	**1.335.832.350**	**0**	**7.952**	**0**			**889.985.139**	**0**	**137.419.097**	**7.056.864.538**		**7.056.864.538**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**4.693.620.000**	**1.335.832.350**	**556.850**	**12.623**	**0**			**889.985.139**	**0**	**1.315.792.684**	**8.235.799.646**		**8.235.799.646**
	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									1.300.905.942	14.886.742	-1.315.792.684	0		0
	Total Comprehensive Income (Loss)					-56.795						250.821.466	250.764.671		250.764.671
	Profit (loss)											250.821.466	250.821.466		250.821.466
	Other Comprehensive Income (Loss)					-56.795						0	-56.795		-56.795
	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														

Current Period											-14.886.742		-14.886.742		-14.886.742
01.01.2022 - 30.09.2022	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			320.434									320.434		320.434
	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		**4.693.620.000**	**1.336.152.784**	**556.850**	**-44.172**	**0**			**2.190.891.081**	**0**	**250.821.466**	**8.471.998.009**		**8.471.998.009**