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KAMUYU AYDINLATMA PLATFORMU

GSD DENİZCİLİK GAYRİMENKUL İNŞAAT SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2022 - 3. 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 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	459.102	312.689
Financial Investments		132.147	0
Financial Assets at Fair Value Through Profit or Loss	4	132.147	0
Trade Receivables	7.1	1.246	1.099
Trade Receivables Due From Related Parties	6	1.246	963
Trade Receivables Due From Unrelated Parties		0	136
Receivables From Financial Sector Operations	8	28	24
Receivables From Financial Sector Operations Due From Unrelated Parties	8.1	28	24
Other Receivables		0	0
Inventories	10	1.915	1.458
Prepayments	11	4.631	3.170
Prepayments to Unrelated Parties	11	4.631	3.170
Current Tax Assets	12	60	0
Other current assets	22	1.595	1.259
Other Current Assets Due From Unrelated Parties	22	1.595	1.259
SUB-TOTAL		**600.724**	**319.699**
Non-current Assets or Disposal Groups Classified as Held for Sale	13	76	76
Total current assets		**600.800**	**319.775**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	5	1.655	1.655
Property, plant and equipment	14	763.828	542.911
Vehicles	14	604.761	461.250
Fixtures and fittings	14	204	164
Construction in Progress	14	158.863	81.497
Right of Use Assets	15	2.632	1.050
Intangible assets and goodwill	16	45	26
Other intangible assets	16	45	26
Deferred Tax Asset	31	624	1.176
Other Non-current Assets		5	5
Other Non-Current Assets Due From Unrelated Parties		5	5
Total non-current assets		**768.789**	**546.823**
Total assets		**1.369.589**	**866.598**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	17	55.855	0
Current Borrowings From Related Parties	17.2	55.855	0
Bank Loans	17.2	55.855	0
Current Borrowings From Unrelated Parties		0	0
Current Portion of Non-current Borrowings		38.043	42.461
Current Portion of Non-current Borrowings from Related Parties		873	327
Lease Liabilities		873	327
Current Portion of Non-current Borrowings from Unrelated Parties		37.170	42.134
Bank Loans	17.2	36.842	42.046
Lease Liabilities		328	88
Trade Payables	7.2	6.687	755
Trade Payables to Related Parties	7.2	42	32
Trade Payables to Unrelated Parties		6.645	723
Payables on Financial Sector Operations	8	114	88
Payables to Unrelated Parties on Financial Sector Operations	8.2	114	88
Other Payables	9	392	179
Other Payables to Related Parties	9.2	124	0
Other Payables to Unrelated Parties	9.2	268	179
Deferred Income Other Than Contract Liabilities	20	5.952	6.557

Deferred Income Other Than Contract Liabilities from Unrelated Parties	20	5.952	6.557
Current tax liabilities, current		0	12.581
Current provisions	21	310	261
Current provisions for employee benefits	21.1	310	261
SUB-TOTAL		**107.353**	**62.882**
Total current liabilities		**107.353**	**62.882**
NON-CURRENT LIABILITIES			
Long Term Borrowings		249.145	199.079
Long Term Borrowings From Related Parties		894	694
Lease Liabilities		894	694
Long Term Borrowings From Unrelated Parties		248.251	198.385
Bank Loans	17.2	247.596	198.336
Lease Liabilities		655	49
Non-current provisions	21	1.591	977
Non-current provisions for employee benefits	21.2	1.591	977
Total non-current liabilities		**250.736**	**200.056**
Total liabilities		**358.089**	**262.938**
EQUITY			
Equity attributable to owners of parent		1.011.500	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	-244	-24
Gains (Losses) on Revaluation and Remeasurement		-244	-24
Gains (Losses) on Remeasurements of Defined Benefit Plans		-244	-24
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	23.6	549.981	328.761
Exchange Differences on Translation		549.981	328.761
Restricted Reserves Appropriated From Profits	23.7	23.313	20.388
Prior Years' Profits or Losses	23.8	80.409	-55.790
Current Period Net Profit Or Loss		186.962	139.246
Total equity		**1.011.500**	**603.660**
Total Liabilities and Equity		**1.369.589**	**866.598**

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	24	229.782	109.841	82.478	51.482
Cost of sales	24	-85.694	-41.817	-31.372	-14.672
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		144.088	68.024	51.106	36.810
Revenue from Finance Sector Operations		106	4	2	1
Foreign Exchange Gains	25	7	3	2	1
Interest Income	25	83	0	0	0
Other Revenues from Finance Sector Operations	25	16	1	0	0
Cost of Finance Sector Operations		-2	-576	-1	42
Foreign Exchange Losses	25	-2	0	-1	0
Other Expenses Related with Finance Sector Operations	25	0	-576	0	42
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		104	-572	1	43
GROSS PROFIT (LOSS)		144.192	67.452	51.107	36.853
General Administrative Expenses	26	-6.922	-4.530	-2.508	-1.531
Other Income from Operating Activities	27	18.290	9.797	12.059	5.949
Other Expenses from Operating Activities	28	-1.048	-2.830	-14	-2.198
PROFIT (LOSS) FROM OPERATING ACTIVITIES		154.512	69.889	60.644	39.073
Investment Activity Income	29	31.609	793	7.325	595
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		186.121	70.682	67.969	39.668
Finance costs	30	-11.137	-7.281	-4.729	-4.961
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		174.984	63.401	63.240	34.707
Tax (Expense) Income, Continuing Operations		11.978	165	2.664	12
Current Period Tax (Expense) Income	31	12.591	25	2.489	1
Deferred Tax (Expense) Income	31	-613	140	175	11
PROFIT (LOSS) FROM CONTINUING OPERATIONS		186.962	63.566	65.904	34.719
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		186.962	63.566	65.904	34.719
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		186.962	63.566	65.904	34.719
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	1,25100000	0,45400000	0,44100000	0,24800000
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 - 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 Other Comprehensive Income					
PROFIT (LOSS)		186.962	63.566	65.904	34.719
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-244**	**-40**	**-182**	**-18**
Gains (Losses) on Remeasurements of Defined Benefit Plans		-244	-40	-182	-18
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**221.220**	**40.024**	**83.442**	**5.848**
Change in Value of Foreign Currency Basis Spreads		221.220	40.024	83.442	5.848
Reclassification Adjustments on Change in Value of Foreign Currency Basis Spreads	23	221.220	40.024	83.442	5.848
OTHER COMPREHENSIVE INCOME (LOSS)		**220.976**	**39.984**	**83.260**	**5.830**
TOTAL COMPREHENSIVE INCOME (LOSS)		**407.938**	**103.550**	**149.164**	**40.549**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		407.938	103.550	149.164	40.549

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		**105.223**	**93.370**
Profit (Loss)		186.962	63.566
Profit (Loss) from Continuing Operations		186.962	63.566
Adjustments to Reconcile Profit (Loss)		**-70.467**	**5.664**
Adjustments for depreciation and amortisation expense	14, 15, 16	36.110	17.446
Adjustments for provisions		692	187
Adjustments for (Reversal of) Provisions Related with Employee Benefits		708	188
Adjustments for (Reversal of) Other Provisions	25	-16	-1
Adjustments for Interest (Income) Expenses		7.013	6.740
Adjustments for Interest Income		-4.124	-541
Adjustments for interest expense		11.137	7.281
Adjustments for unrealised foreign exchange losses (gains)		-102.304	-18.544
Adjustments for Tax (Income) Expenses		-11.978	-165
Changes in Working Capital		**-7.392**	**26.217**
Decrease (Increase) in Financial Investments		-132.147	0
Adjustments for decrease (increase) in trade accounts receivable		-147	2.236
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-283	-445
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		136	2.681
Decrease (increase) in Financial Sector Receivables		-4	-2
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	-7
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		0	-7
Adjustments for decrease (increase) in inventories	10	-457	-32
Decrease (Increase) in Prepaid Expenses	11	-1.461	-1.915
Adjustments for increase (decrease) in trade accounts payable		5.932	367
Increase (Decrease) in Trade Accounts Payables to Related Parties		10	6
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		5.922	361
Increase (decrease) in Payables due to Finance Sector Operations		26	10
Adjustments for increase (decrease) in other operating payables		213	949
Increase (Decrease) in Other Operating Payables to Related Parties		124	264
Increase (Decrease) in Other Operating Payables to Unrelated Parties		89	685
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-605	469
Other Adjustments for Other Increase (Decrease) in Working Capital		121.258	24.142
Decrease (Increase) in Other Assets Related with Operations		125.432	22.903
Increase (Decrease) in Other Payables Related with Operations		-4.174	1.239
Cash Flows from (used in) Operations		**109.103**	**95.447**
Interest received		5.491	789
Payments Related with Provisions for Employee Benefits		-285	-33
Income taxes refund (paid)		-9.086	-2.833
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-7.821**	**-31.622**
Proceeds from sales of property, plant, equipment and intangible assets		0	595
Proceeds from sales of property, plant and equipment		0	595
Purchase of Property, Plant, Equipment and Intangible Assets		-39.430	-32.415
Purchase of property, plant and equipment		-39.404	
Purchase of intangible assets		-26	-32.415
Dividends received		0	198

Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		31.609	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-11.370**	**153.610**
Proceeds from Issuing Shares or Other Equity Instruments		0	97.847
Proceeds from borrowings		55.556	619.814
Proceeds from Loans		55.556	619.814
Repayments of borrowings		-56.053	-555.892
Loan Repayments		-56.053	-555.892
Payments of Lease Liabilities		-671	-458
Interest paid		-10.202	-7.701
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		86.032	215.358
Effect of exchange rate changes on cash and cash equivalents		3.890	6.290
Net increase (decrease) in cash and cash equivalents		89.922	221.648
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**312.257**	**11.910**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2(o)	**402.179**	**233.558**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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]	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	23	**52.181**	**24.085**	**9.189**	**-12.181**	**-19**	**135.728**			**19.505**	**-38.302**	**-17.135**	**173.051**		**173.051**
	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						19				334	-17.135	17.135			
	Total Comprehensive Income (Loss)						-40	40.024				-353	63.566	103.550		103.550
	Profit (loss)												63.566	63.566		63.566
	Other Comprehensive Income (Loss)						-40	40.024				-353		39.984		39.984
	Issue of equity		97.819											97.819		97.819
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions				29									29		29
	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	23	**150.000**	**24.085**	**9.218**	**-12.181**	**-40**	**175.752**			**19.839**	**-55.790**	**63.566**	**374.449**		**374.449**
Current Period 01.01.2022 - 30.09.2022	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period	23	**150.000**	**24.085**	**9.175**	**-12.181**	**-24**	**328.761**			**20.388**	**-55.790**	**139.246**	**603.660**		**603.660**
	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						24				2.925	139.246	-139.246			
	Total Comprehensive Income (Loss)						-244	221.220				-3.047	186.962	408.182		408.182
	Profit (loss)												186.962	186.962		186.962
	Other Comprehensive Income (Loss)						-244	221.220				-3.047		221.220		221.220
	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															
	Decrease through Other Distributions to Owners															

Increase (Decrease) through Treasury Share Transactions															
Increase (Decrease) through Share-Based Payment Transactions													-342		-342
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	23	**150.000**	**24.085**	**9.175**	**-12.181**	**-244**	**549.981**			**23.313**	**-80.409**	**186.962**	**1.011.500**		**1.011.500**