



KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Financial Report

Consolidated

2023 - 1. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Report





Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	639.629.562	1.182.544.615
Financial Investments	11	2.705.760.345	2.100.117.628
Trade Receivables		144.797.758	84.426.962
Trade Receivables Due From Related Parties	24	19.754.129	9.383.333
Trade Receivables Due From Unrelated Parties	6	125.043.629	75.043.629
Other Receivables		22.814.672	10.427.986
Other Receivables Due From Unrelated Parties	7	22.814.672	10.427.986
Inventories	8	954.844.536	912.995.236
Prepayments		1.089.979.246	1.043.609.902
Prepayments to Related Parties	24	30.446.101	180.423
Prepayments to Unrelated Parties	9	1.059.533.145	1.043.429.479
Current Tax Assets	23	3.114.207	2.013.202
Other current assets	10	93.029.572	83.682.838
SUB-TOTAL		5.653.969.898	5.419.818.369
Total current assets		5.653.969.898	5.419.818.369
NON-CURRENT ASSETS			
Financial Investments	11	420.735	420.735
Trade Receivables		0	9.678.691
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties	6	0	9.678.691
Investment property	12	10.112.732.252	10.112.732.252
Property, plant and equipment	13	4.057.245.844	4.045.291.071
Intangible assets and goodwill		19.955.138	20.476.790
Goodwill	14	2.643.723	3.023.139
Other intangible assets		17.311.415	17.453.651
Prepayments		761.728	7.386
Prepayments to Unrelated Parties	9	761.728	7.386
Deferred Tax Asset	23	25.107.490	7.408.183
Other Non-current Assets	10	305.082	1.691.485
Total non-current assets		14.216.528.269	14.197.706.593
Total assets		19.870.498.167	19.617.524.962
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	5	584.278.118	595.249.874
Trade Payables		336.063.400	339.400.023
Trade Payables to Related Parties	24	44.118.449	32.530.397
Trade Payables to Unrelated Parties	6	291.944.951	306.869.626
Employee Benefit Obligations	17	18.901.231	7.167.908
Other Payables		35.812.036	30.676.419
Other Payables to Related Parties	24	5.200.538	0
Other Payables to Unrelated Parties	7	30.611.498	30.676.419
Contract Liabilities		342.333.241	411.019.909
Contract Liabilities from Ongoing Construction Contracts		342.333.241	411.019.909
Current provisions		5.952.276	5.268.880
Current provisions for employee benefits	9	2.865.167	2.181.771
Other current provisions	15	3.087.109	3.087.109
Other Current Liabilities		46.885	0
SUB-TOTAL		1.323.387.187	1.388.783.013
Total current liabilities		1.323.387.187	1.388.783.013
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	1.134.423.215	1.148.275.333
Other Payables		5.570.939	4.781.652
Other Payables to Unrelated parties	7	5.570.939	4.781.652
Contract Liabilities		18.121.701	11.121.694
Contract Liabilities from Ongoing Construction Contracts	9	18.121.701	11.121.694
Non-current provisions		2.602.155	2.327.862

Non-current provisions for employee benefits	17	2.602.155	2.327.862
Total non-current liabilities		1.160.718.010	1.166.506.541
Total liabilities		2.484.105.197	2.555.289.554
EQUITY			
Equity attributable to owners of parent		17.389.907.674	17.062.783.282
Issued capital	16	728.000.000	728.000.000
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		3.981.113.715	3.981.497.636
Gains (Losses) on Revaluation and Remeasurement		3.981.113.715	3.981.497.636
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	3.982.600.716	3.982.600.716
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-1.487.001	-1.103.080
Restricted Reserves Appropriated From Profits		87.850.298	87.850.298
Prior Years' Profits or Losses		12.122.086.651	3.809.111.091
Current Period Net Profit Or Loss		327.508.313	8.312.975.560
Non-controlling interests		-3.514.704	-547.874
Total equity		17.386.392.970	17.062.235.408
Total Liabilities and Equity		19.870.498.167	19.617.524.962

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	298.205.944	845.375.080
Cost of sales	19	-175.819.865	-531.389.879
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		122.386.079	313.985.201
GROSS PROFIT (LOSS)		122.386.079	313.985.201
General Administrative Expenses	20	-16.421.606	-9.096.191
Marketing Expenses	20	-9.803.009	-8.975.381
Other Income from Operating Activities	21	43.454.977	102.668.399
Other Expenses from Operating Activities	21	-11.916.972	-36.843.618
PROFIT (LOSS) FROM OPERATING ACTIVITIES		127.699.469	361.738.410
Investment Activity Income		47.484.906	2.914.554
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		175.184.375	364.652.964
Finance income	22	173.986.253	105.295.259
Finance costs	22	-42.907.390	-28.481.774
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		306.263.238	441.466.449
Tax (Expense) Income, Continuing Operations		17.699.307	5.584.681
Deferred Tax (Expense) Income	23	17.699.307	5.584.681
PROFIT (LOSS) FROM CONTINUING OPERATIONS		323.962.545	447.051.130
PROFIT (LOSS)		323.962.545	447.051.130
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-3.545.768	372.331
Owners of Parent		327.508.313	446.678.799
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	0,45000000	0,61400000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-307.137	4.088.886
Gains (Losses) on Remeasurements of Defined Benefit Plans		-383.921	5.111.108
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		76.784	-1.022.222
Taxes Relating to Remeasurements of Defined Benefit Plans	23	76.784	-1.022.222
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	
OTHER COMPREHENSIVE INCOME (LOSS)		-307.137	4.088.886
TOTAL COMPREHENSIVE INCOME (LOSS)		323.655.408	451.140.016
Total Comprehensive Income Attributable to			
Non-controlling Interests		-2.966.830	-76.190
Owners of Parent		326.622.238	451.216.206

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-442.857.566	-205.135.629
Profit (Loss)		323.962.545	447.051.130
Adjustments to Reconcile Profit (Loss)		-72.969.868	-59.367.346
Adjustments for depreciation and amortisation expense	13	15.168.392	10.957.929
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	361.304
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	0	361.304
Adjustments for provisions		2.577.205	7.542.959
Adjustments for Interest (Income) Expenses		-10.508.400	17.843.084
Adjustments for Interest Income		-10.508.400	17.843.084
Adjustments for unrealised foreign exchange losses (gains)		58.761.084	8.414.325
Adjustments for fair value losses (gains)		-121.648.258	-99.388.775
Adjustments for Fair Value Losses (Gains) of Financial Assets		-121.648.258	-99.388.775
Adjustments for Tax (Income) Expenses	23	-17.699.307	-5.584.681
Other adjustments to reconcile profit (loss)		379.416	486.509
Changes in Working Capital		-691.324.739	-592.072.788
Adjustments for decrease (increase) in trade accounts receivable		-380.799.031	-9.352.985
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-724.076.876	-10.295.930
Adjustments for decrease (increase) in inventories		-41.849.300	436.074.465
Adjustments for increase (decrease) in trade accounts payable		466.479.876	-384.029.759
Adjustments for Increase (Decrease) in Contract Liabilities		-28.784.520	-580.113.015
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		-28.784.520	-580.113.015
Adjustments for increase (decrease) in other operating payables		17.705.112	-44.355.564
Cash Flows from (used in) Operations		-440.332.062	-204.389.004
Payments Related with Provisions for Employee Benefits		-1.424.499	-900.042
Income taxes refund (paid)		-1.101.005	153.417
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		18.272.813	-112.062.148
Proceeds from sales of property, plant, equipment and intangible assets		142.236	143.226
Proceeds from sales of property, plant and equipment	13	142.236	143.226
Purchase of Property, Plant, Equipment and Intangible Assets		-27.123.165	-111.624.288
Purchase of property, plant and equipment	13	-27.123.165	-111.624.288
Cash Outflows from Acquisition of Investment Property	12	0	-7.042.784
Interest received	22	45.253.742	6.461.698
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-118.330.300	22.573.731
Proceeds from borrowings		214.000.000	100.000.000
Proceeds from Loans	5	214.000.000	100.000.000
Repayments of borrowings		-297.584.958	-53.121.487
Loan Repayments	5	-297.584.958	-53.121.487
Interest paid	22	-34.745.342	-24.304.782
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-542.915.053	-294.624.046
Net increase (decrease) in cash and cash equivalents		-542.915.053	-294.624.046
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.182.544.615	832.355.013
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		639.629.562	537.730.967

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 01.01.2022 - 31.03.2022	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										2.159.894.700	-2.159.894.700	0		0
	Total Comprehensive Income (Loss)																
	Profit (loss)													446.678.799	446.678.799	372.331	447.051.130
	Other Comprehensive Income (Loss)						5.111.108								5.111.108	-448.521	4.662.587
	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																
	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		728.000.000	-3.364.272	146.712.969	1.963.258.354		-820.907				41.243.984	3.855.717.405	446.678.799	7.177.426.332	-422.347	7.176.803.985	
Current Period 01.01.2022 - 31.03.2022	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		728.000.000	-3.364.272	146.712.969	3.982.600.716		-1.103.080				87.850.298	3.809.111.091	8.312.975.560	17.062.783.282	547.874	17.063.331.156
	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												8.312.975.560	-8.312.975.560	0		0
	Total Comprehensive Income (Loss)																
	Profit (loss)													327.508.313	327.508.313	3.545.768	331.054.081
	Other Comprehensive Income (Loss)						-383.921								-383.921	578.938	195.017
	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 01.01.2023 - 31.03.2023																	
	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																
	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		728.000.000	-3.364.272	146.712.969		3.982.600.716	-1.487.001			87.850.298	12.122.086.651	327.508.313	17.389.907.674		-3.514.704	17.386.392.970