

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2020 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	500.070.568	484.387.988
Trade Receivables		36.261.115	14.712.745
Trade Receivables Due From Related Parties	24	171.522	4.353
Trade Receivables Due From Unrelated Parties	6	36.089.593	14.708.392
Other Receivables		11.507.345	27.154.829
Other Receivables Due From Related Parties	24		23.277.100
Other Receivables Due From Unrelated Parties	7	11.507.345	3.877.729
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Hedging		0	
Inventories	8	1.245.789.632	1.316.748.366
Prepayments		80.753.797	64.242.669
Prepayments to Unrelated Parties	9	80.753.797	64.242.669
Current Tax Assets		1.409.879	4.959.629
Other current assets	10	13.534.655	5.796.757
SUB-TOTAL		1.889.326.991	1.918.002.983
Total current assets		1.889.326.991	1.918.002.983
NON-CURRENT ASSETS			
Financial Investments	11	420.735	420.735
Trade Receivables		584.093	584.093
Trade Receivables Due From Unrelated Parties		584.093	584.093
Investment property	12	1.753.690.565	1.750.459.000
Property, plant and equipment	13	945.413.599	933.278.491
Intangible assets and goodwill		28.506.823	30.283.814
Goodwill	14	18.433.792	18.433.792
Other intangible assets		10.073.031	11.850.022
Prepayments		585.744	156.803
Prepayments to Unrelated Parties	9	585.744	156.803
Deferred Tax Asset		603.333	6.061.332
Other Non-current Assets	10	135.198.712	140.276.123
Total non-current assets		2.865.003.604	2.861.520.391
Total assets		4.754.330.595	4.779.523.374
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	102.844.018	59.032.794
Current Portion of Non-current Borrowings	5	86.027.411	190.509.282
Trade Payables		83.936.807	71.969.955
Trade Payables to Unrelated Parties	6	83.936.807	71.969.955
Employee Benefit Obligations	17	3.139.811	3.649.281
Other Payables		353.796.967	352.848.905
Other Payables to Related Parties	24	318.988.388	318.053.888
Other Payables to Unrelated Parties	7	34.808.579	34.795.017
Contract Liabilities		409.435.821	380.132.449
Contract Liabilities from Ongoing Construction Contracts	9	409.435.821	380.132.449
Derivative Financial Liabilities		0	0
Current provisions		4.372.948	4.488.637
Current provisions for employee benefits	17	1.047.324	1.163.013
Other current provisions		3.325.624	3.325.624
Other Current Liabilities		114.081	1.557.726
SUB-TOTAL		1.043.667.864	1.064.189.029
Total current liabilities		1.043.667.864	1.064.189.029
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	478.123.661	462.353.251
Trade Payables		536.980.545	634.871.260
Trade Payables To Unrelated Parties	6	536.980.545	634.871.260
Other Payables		299.730	283.232
Other Payables to Unrelated parties	7	299.730	283.232
Contract Liabilities		163.898.528	164.694.180

Contract Liabilities from Ongoing Construction Contracts	9	163.898.528	164.694.180
Non-current provisions		2.701.265	3.499.646
Non-current provisions for employee benefits	17	2.701.265	3.499.646
Total non-current liabilities		1.182.003.729	1.265.701.569
Total liabilities		2.225.671.593	2.329.890.598
EQUITY			
Equity attributable to owners of parent		2.528.475.723	2.448.836.177
Issued capital	16	364.000.000	364.000.000
Treasury Shares (-)		-3.364.272	-3.364.272
Share Premium (Discount)	16	146.712.969	146.712.969
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		822.978.504	821.961.805
Gains (Losses) on Revaluation and Remeasurement		822.978.504	821.961.805
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	824.182.514	824.182.514
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-1.204.010	-2.220.709
Restricted Reserves Appropriated From Profits		29.488.673	29.488.673
Prior Years' Profits or Losses		1.090.037.002	778.658.684
Current Period Net Profit Or Loss		78.622.847	311.378.318
Non-controlling interests		183.279	796.599
Total equity		2.528.659.002	2.449.632.776
Total Liabilities and Equity		4.754.330.595	4.779.523.374

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	282.168.335	18.548.447
Cost of sales	19	-157.751.049	-14.727.681
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		124.417.286	3.820.766
GROSS PROFIT (LOSS)		124.417.286	3.820.766
General Administrative Expenses	20	-4.961.187	-4.382.751
Marketing Expenses	20	-5.585.097	-6.311.326
Other Income from Operating Activities	21	45.990.292	31.570.309
Other Expenses from Operating Activities	21	-43.883.192	-19.710.824
PROFIT (LOSS) FROM OPERATING ACTIVITIES		115.978.102	4.986.174
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		115.978.102	4.986.174
Finance income	22	5.101.042	13.167.365
Finance costs	22	-37.918.308	-42.913.888
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		83.160.836	-24.760.349
Tax (Expense) Income, Continuing Operations		-5.193.321	278.064
Deferred Tax (Expense) Income	23	-5.193.321	278.064
PROFIT (LOSS) FROM CONTINUING OPERATIONS		77.967.515	-24.482.285
PROFIT (LOSS)		77.967.515	-24.482.285
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-655.332	-909.713
Owners of Parent		78.622.847	-23.572.572
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kazanç</i>	18	0,21600000	-0,09400000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.058.711	-299.747
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.323.389	-374.684
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-264.678	74.937
Taxes Relating to Remeasurements of Defined Benefit Plans		-264.678	74.937
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		1.058.711	-299.747
TOTAL COMPREHENSIVE INCOME (LOSS)		79.026.226	-24.782.032
Total Comprehensive Income Attributable to			
Non-controlling Interests		-613.320	-894.727
Owners of Parent		79.639.546	-23.887.305

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		90.806.219	5.261.408
Profit (Loss)		77.967.515	-24.482.285
Profit (Loss) from Continuing Operations		77.967.515	-24.482.285
Adjustments to Reconcile Profit (Loss)		22.338.808	57.509.464
Adjustments for depreciation and amortisation expense		4.480.274	4.336.037
Adjustments for Impairment Loss (Reversal of Impairment Loss)		104.610	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		104.610	
Adjustments for provisions		371.728	59.281
Adjustments for Interest (Income) Expenses	21	14.372.164	24.784.995
Adjustments for unrealised foreign exchange losses (gains)		-2.218.718	32.068.907
Adjustments for fair value losses (gains)		0	-3.739.756
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	21		-3.739.756
Adjustments for Tax (Income) Expenses		5.228.750	
Adjustments for losses (gains) on disposal of non-current assets		0	0
Changes in Working Capital		-13.052.016	-27.621.681
Adjustments for decrease (increase) in trade accounts receivable		-21.652.980	-5.169.269
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.953.072	-3.043.144
Adjustments for decrease (increase) in inventories		70.958.734	-127.120.895
Adjustments for increase (decrease) in trade accounts payable		-85.923.863	86.046.094
Adjustments for Increase (Decrease) in Contract Liabilities		28.507.720	21.648.878
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		28.507.720	21.648.878
Adjustments for increase (decrease) in other operating payables		-988.555	16.655
Cash Flows from (used in) Operations		87.254.307	5.405.498
Payments Related with Provisions for Employee Benefits	16	-227.087	
Income taxes refund (paid)		3.778.999	-144.090
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-15.939.014	988.261
Proceeds from sales of property, plant, equipment and intangible assets		2.370.139	109.823
Purchase of Property, Plant, Equipment and Intangible Assets		-17.208.530	-2.022.072
Cash Outflows from Acquisition of Investment Property	12	-3.231.565	
Interest received		2.130.942	2.900.510
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-59.184.625	22.428.526
Proceeds from borrowings		619.086.251	224.530.017
Repayments of borrowings		-661.767.770	-175.584.390
Interest paid		-16.503.106	-26.517.101
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		15.682.580	28.678.195
Net increase (decrease) in cash and cash equivalents		15.682.580	28.678.195
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	484.387.988	635.172.561
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	500.070.568	663.850.756

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 01.01.2019 - 31.03.2019	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period	250.000.000		146.712.969	546.227.514	-1.437.690				23.485.420	660.341.702	234.955.963	1.860.285.878	180.230	1.860.466.108		
	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										234.955.963	-234.955.963					
	Total Comprehensive Income (Loss)																
	Profit (loss)											-23.572.572	-23.572.572	-909.713	-24.482.285		
	Other Comprehensive Income (Loss)					-314.734							-314.734	14.986	-299.748		
	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														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														0		
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	250.000.000		146.712.969	546.227.514	-1.752.424				23.485.420	895.297.665	-23.572.572	1.836.398.572	-714.497	1.835.684.075			
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	824.182.514	-2.220.709				29.488.673	778.658.694	311.378.318	2.448.836.177	796.599	2.449.632.776			
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										311.378.318	-311.378.318						
Total Comprehensive Income (Loss)																	
Profit (loss)											78.622.847	78.622.847	-655.332	77.967.515			
Other Comprehensive Income (Loss)					1.016.699							1.016.699	42.012	1.058.711			
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 01.01.2020 - 31.03.2020																
	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															0
	Equity at end of period		364.000.000	-3.364.272	146.712.969	824.182.514	-1.204.010			29.488.673	1.090.037.002	78.622.947	2.528.475.723	183.279	2.528.699.002	