

**24 GAYRİMENKUL VE GİRİŞİM SERMAYESİ PORTFÖY
YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Company	ARKAN ERGİN ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

24 Gayrimenkul ve Girişim Sermayesi Portföy Yönetimi A.Ş.

Yönetim Kurulu'na

Giriş

24 Gayrimenkul ve Girişim Sermayesi Portföy Yönetimi A.Ş. ("Şirket") (Eski Unvanıyla: 24 Gayrimenkul Portföy Yönetimi A.Ş.) 30 Haziran 2020 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" ("TMS 34")'ya uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet 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 finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Şirket'in, karşılaştırma amacıyla sunulan ilişikteki 31 Aralık 2019 tarihli finansal durum tablosu ile 30 Haziran 2019 tarihinde sona eren altı aylık ara dönemine ait finansal tabloları bir başka denetim şirketi tarafından denetime tabi tutulmuş olup, söz konusu denetim şirketi 29 Nisan 2019 tarihli Bağımsız Denetim Raporunda ve 9 Ağustos 2019 tarihli Sınırlı Denetim Raporunda bu finansal tablolar hakkında olumlu görüş beyan etmiştir.

Arkan Ergin Uluslararası Bağımsız Denetim A.Ş.

Member of JPA International

Burhan Akçakıl, SMMM

Sorumlu Denetçi

İstanbul, 14 Ağustos 2020

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	223.885	243.660
Financial Investments		41.374	0
Trade Receivables		1.019.186	1.276.531
Trade Receivables Due From Related Parties	9,36	1.019.186	1.276.531
Other Receivables		1.976.862	1.243.458
Other Receivables Due From Related Parties	10,36	268.847	223.579
Other Receivables Due From Unrelated Parties	10	1.708.015	1.019.879
Prepayments		116.893	8.212
Prepayments to Unrelated Parties	13	116.893	8.212
Other current assets		36.488	35.753
Other Current Assets Due From Unrelated Parties	26	36.488	35.753
SUB-TOTAL		3.414.688	2.807.614
Total current assets		3.414.688	2.807.614
NON-CURRENT ASSETS			
Property, plant and equipment	16	17.765	20.222
Deferred Tax Asset	34	405.210	2.749
Total non-current assets		422.975	22.971
Total assets		3.837.663	2.830.585
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	3.217	7.240
Trade Payables		126.126	124.893
Trade Payables to Related Parties	9, 36	13.807	13.687
Trade Payables to Unrelated Parties	9	112.319	111.206
Employee Benefit Obligations	25	2.007	17.871
Other Payables		266.851	202.747
Other Payables to Related Parties	10, 36	246.698	170.549
Other Payables to Unrelated Parties	10	20.153	32.198
Deferred Income Other Than Contract Liabilities		30.000	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		30.000	0
Current provisions		9.104	5.201
Current provisions for employee benefits	25	9.104	5.201
SUB-TOTAL		437.305	357.952
Total current liabilities		437.305	357.952
NON-CURRENT LIABILITIES			
Non-current provisions		22.474	367
Non-current provisions for employee benefits	25	22.474	367
Total non-current liabilities		22.474	367
Total liabilities		459.779	358.319
EQUITY			
Equity attributable to owners of parent		3.377.884	2.472.266
Issued capital	27	3.750.000	3.750.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-264	4.827
Gains (Losses) on Revaluation and Remeasurement		-264	4.827
Gains (Losses) on Remeasurements of Defined Benefit Plans	27	-264	4.827
Other reserves	27	5.309	5.309
Prior Years' Profits or Losses	27	-1.287.870	-2.070.048
Current Period Net Profit Or Loss	35	910.709	782.178
Total equity		3.377.884	2.472.266
Total Liabilities and Equity		3.837.663	2.830.585

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	28	1.114.947	605.259		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.114.947	605.259		
GROSS PROFIT (LOSS)		1.114.947	605.259		
General Administrative Expenses	29	-485.454	-483.176		
Marketing Expenses	29	-143.694	-47.752		
Other Income from Operating Activities	30	32.396	36.343		
Other Expenses from Operating Activities	30	-10.108	-17.556		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		508.087	93.118		
Investment Activity Income	31	886	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		508.973	93.118		
Finance income		864	607		
Finance costs	32	-153	-3.027		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		509.684	90.698		
Tax (Expense) Income, Continuing Operations		401.025	-4		
Deferred Tax (Expense) Income	34	401.025	-4		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		910.709	90.694		
PROFIT (LOSS)		910.709	90.694		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent	35	910.709	90.694		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-6.527	10		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-6.527	10		
Taxes Relating to Remeasurements of Defined Benefit Plans		-6.527	10		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.436	-2		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.436	-2		
Deferred Tax (Expense) Income		1.436	-2		
OTHER COMPREHENSIVE INCOME (LOSS)		-5.091	8		
TOTAL COMPREHENSIVE INCOME (LOSS)		905.618	90.702		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		905.618	90.702		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-17.318	116.976
Profit (Loss)	34	910.709	90.694
Profit (Loss) from Continuing Operations		910.709	90.694
Adjustments to Reconcile Profit (Loss)		-376.670	5.965
Adjustments for depreciation and amortisation expense	17	2.457	6.311
Adjustments for provisions		26.010	-5.432
Adjustments for (Reversal of) Provisions Related with Employee Benefits		26.010	-5.432
Adjustments for Interest (Income) Expenses		-4.112	3.111
Adjustments for Interest Income		-11.170	-11.114
Adjustments for interest expense	25	7.058	14.225
Adjustments for Tax (Income) Expenses	34	-401.025	1.975
Changes in Working Capital		-551.357	20.317
Adjustments for decrease (increase) in trade accounts receivable		0	-158.126
Decrease (Increase) in Trade Accounts Receivables from Related Parties			-158.126
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-733.404	28.928
Decrease (Increase) in Other Related Party Receivables Related with Operations	36	-45.268	269.364
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	10	-688.136	-240.436
Decrease (Increase) in Prepaid Expenses	13	-108.681	-47.511
Adjustments for increase (decrease) in trade accounts payable	9	1.233	49.100
Increase (Decrease) in Trade Accounts Payables to Related Parties		120	169
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.113	48.931
Increase (Decrease) in Employee Benefit Liabilities	25	-15.864	18.258
Adjustments for increase (decrease) in other operating payables		64.104	130.054
Increase (Decrease) in Other Operating Payables to Related Parties	37	76.149	139.888
Increase (Decrease) in Other Operating Payables to Unrelated Parties	10	-12.045	-9.834
Other Adjustments for Other Increase (Decrease) in Working Capital		241.255	-386
Decrease (Increase) in Other Assets Related with Operations	34	241.255	-386
Cash Flows from (used in) Operations		-17.318	116.976
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.457	-1.653
Purchase of Property, Plant, Equipment and Intangible Assets		-2.457	-1.653
Purchase of property, plant and equipment		-2.457	-1.653
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	-81.262
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-19.775	34.061
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-19.775	34.061
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	243.660	7.157
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	223.885	41.218

[illegible]

Current Period 01.01.2020 - 30.06.2020												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	27	3,750,000	-264		5,309	-1,287,870	910,709	3,377,884		0	3,377,884