

**ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Company	İŞIK YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN

### SINIRLI DENETİM RAPORU

#### ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Yönetim Kurulu' na

#### İstanbul

#### *Giriş*

**ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.** ("Şirket") ve bağlı ortaklığının ("Grup") 30 Haziran 2020 tarihli ilişikteki ara dönem konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem konsolide finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

#### *Sınırlı Denetimin Kapsamı*

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem konsolide 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 konsolide 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 konsolide 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 konsolide finansal tabloların, tüm önemli yönleriyle TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

#### *Diğer Hususlar*

Şirket Yönetim Kurulu 10.07.2020 tarihinde, bağlı ortaklık "Özderici Varlık Kiralama A.Ş."nin tasfiye süreci sonuçlanıncaya kadar, finansal tabloların konsolide olarak yayınlanmasına devam edilmesi yönünde karar almıştır.

**İstanbul, 18 Ağustos 2020**

**İŞIK YEMİNLİ MALİ MÜŞAVİRLİK ve BAĞIMSIZ DENETİM A.Ş.**

**An independent member of BKR International**

**Mehmet Halim Şahin**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	2.158.739	6.900.839
Trade Receivables	11	666.628	4.512.078
Trade Receivables Due From Related Parties	6,11	0	5.000
Trade Receivables Due From Unrelated Parties	11	666.628	4.507.078
Other Receivables	12	759.420	7.558.917
Other Receivables Due From Related Parties	6,12	0	0
Other Receivables Due From Unrelated Parties	12	759.420	7.558.917
Inventories	14	29.605.000	50.284.778
Prepayments	15	4.988.869	4.243.095
Prepayments to Related Parties	6,15	0	0
Prepayments to Unrelated Parties	15	4.988.869	4.243.095
Current Tax Assets	24	25.537	57.085
Other current assets	16	13.590.975	17.507.958
Other Current Assets Due From Unrelated Parties	16	13.590.975	17.507.958
<b>SUB-TOTAL</b>		<b>51.795.168</b>	<b>91.064.750</b>
Non-current Assets or Disposal Groups Classified as Held for Sale	17	17.922.326	7.811.211
<b>Total current assets</b>		<b>69.717.494</b>	<b>98.875.961</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables	11	1.834.172	498.698
Trade Receivables Due From Unrelated Parties	11	1.834.172	498.698
Other Receivables	12	45.331	45.331
Other Receivables Due From Related Parties	6,12	0	0
Other Receivables Due From Unrelated Parties	12	45.331	45.331
Investment property	18	379.000.608	401.482.608
Property, plant and equipment	19	4.208.426	4.292.645
Buildings	19	3.514.392	3.514.392
Vehicles	19	628.427	712.140
Fixtures and fittings	19	65.607	66.113
Right of Use Assets	10	234.086	315.712
Intangible assets and goodwill	20	30.865	40.492
Computer Softwares	20	30.865	40.492
<b>Total non-current assets</b>		<b>385.353.488</b>	<b>406.675.486</b>
<b>Total assets</b>		<b>455.070.982</b>	<b>505.551.447</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	9	278.979	282.421
Current Borrowings From Unrelated Parties	9	278.979	282.421
Bank Loans	9	278.979	282.421
Current Portion of Non-current Borrowings		32.859.220	59.256.535
Current Portion of Non-current Borrowings from Unrelated Parties		32.859.220	59.256.535
Bank Loans	9	32.859.220	59.256.535
Other Financial Liabilities	10	175.877	155.236
Other Miscellaneous Financial Liabilities	10	175.877	155.236
Trade Payables	11	513.558	9.063.647
Trade Payables to Related Parties	6,11	0	8.258.392
Trade Payables to Unrelated Parties	11	513.558	805.255
Employee Benefit Obligations	21	131.865	155.585
Other Payables	12	120.395	116.835
Other Payables to Related Parties	6,12	0	0
Other Payables to Unrelated Parties	12	120.395	116.835
Deferred Income Other Than Contract Liabilities	23	802.448	821.342
Deferred Income Other Than Contract Liabilities from Unrelated Parties	23	802.448	821.342
Current provisions	21,25	676.573	148.682
Other current provisions	21,25	676.573	148.682
<b>SUB-TOTAL</b>	17	<b>35.558.915</b>	<b>70.000.283</b>

Liabilities included in disposal groups classified as held for sale	17	8.922.816	5.132.101
Total current liabilities		44.481.731	75.132.384
NON-CURRENT LIABILITIES			
Long Term Borrowings		7.903.576	24.074.580
Long Term Borrowings From Unrelated Parties	9	7.903.576	24.074.580
Bank Loans	9	7.903.576	24.074.580
Other Financial Liabilities	10	104.999	181.817
Other Miscellaneous Financial Liabilities	10	104.999	181.817
Other Payables	12	4.180.634	2.143.420
Other Payables to Related Parties	12	1.974.467	0
Other Payables to Unrelated parties	12	2.206.167	2.143.420
Non-current provisions	21	161.137	72.080
Non-current provisions for employee benefits	21	161.137	72.080
Total non-current liabilities		12.350.346	26.471.897
Total liabilities		56.832.077	101.604.281
EQUITY			
Equity attributable to owners of parent	29	398.238.905	403.947.166
Issued capital	29	250.000.000	250.000.000
Share Premium (Discount)	29	270.354	270.354
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	29	2.598.252	2.593.662
Gains (Losses) on Revaluation and Remeasurement	29	2.598.252	2.593.662
Increases (Decreases) on Revaluation of Property, Plant and Equipment	29	2.891.481	2.891.481
Gains (Losses) on Remeasurements of Defined Benefit Plans	29	-293.229	-297.819
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			0
Gains (Losses) on Hedge			0
Gains (Losses) on Revaluation and Reclassification			0
Restricted Reserves Appropriated From Profits	29	2.740.568	2.740.568
Prior Years' Profits or Losses	29	148.342.582	161.258.840
Current Period Net Profit Or Loss	29	-5.712.851	-12.916.258
Total equity		398.238.905	403.947.166
Total Liabilities and Equity		455.070.982	505.551.447

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	30	36.449.952	15.397.675	16.210.038	5.426.242
Cost of sales	30	-33.073.278	-12.760.020	-15.229.278	-3.883.044
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.376.674	2.637.655	980.760	1.543.198
Revenue from Finance Sector Operations				0	0
Cost of Finance Sector Operations				0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS				0	0
GROSS PROFIT (LOSS)		3.376.674	2.637.655	980.760	1.543.198
General Administrative Expenses	31	-5.093.740	-6.923.989	-2.395.363	-2.595.080
Marketing Expenses	31	-1.857.523	-737.978	-382.450	-443.025
Other Income from Operating Activities	33	350.668	12.880.737	264.572	181.885
Other Expenses from Operating Activities		-975.423	-126.946	-348.776	-93.067
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-4.199.344	7.729.479	-1.881.257	-1.406.089
Investment Activity Income	34	925.722	28.103.956	234.000	416.392
Investment Activity Expenses	34	0	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.273.622	35.833.435	-1.647.257	-989.697
Finance income	35	1.339.701	1.849.801	408.894	494.976
Finance costs	35	-3.778.930	-12.600.480	-562.066	-6.503.507
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.712.851	25.082.756	-1.800.429	-6.998.228
Tax (Expense) Income, Continuing Operations				0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.712.851	25.082.756	-1.800.429	-6.998.228
PROFIT (LOSS)		-5.712.851	25.082.756	-1.800.429	-6.998.228
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-5.712.851	25.082.756	-1.800.429	-6.998.228
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		-5.712.851	25.082.756	-1.800.429	-6.998.228
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>4.590</b>	<b>447.149</b>	<b>-11.685</b>	<b>361.403</b>
Gains (Losses) on Revaluation of Intangible Assets	19,29	0	514.474	0	428.729
Gains (Losses) on Remeasurements of Defined Benefit Plans	21,29	4.590	-67.325	-11.685	-67.326
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss				0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss				0	0
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Exchange Differences on Translation				0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges				0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations				0	0
Change in Value of Time Value of Options				0	0
Change in Value of Forward Elements of Forward Contracts				0	0
Change in Value of Foreign Currency Basis Spreads				0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss				0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss				0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>4.590</b>	<b>447.149</b>	<b>-11.685</b>	<b>361.403</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-5.708.261</b>	<b>25.529.905</b>	<b>-1.812.114</b>	<b>-6.636.825</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-5.708.261	25.529.905	-1.812.114	-6.636.825

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>14.057.842</b>	<b>-9.803.304</b>
Profit (Loss)		-5.712.851	25.082.756
Profit (Loss) from Continuing Operations		-5.712.851	25.082.756
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>784.471</b>	<b>-28.091.853</b>
Adjustments for depreciation and amortisation expense	18,19,32	185.549	67.860
Adjustments for Impairment Loss (Reversal of Impairment Loss)	14	0	0
Adjustments for provisions		1.524.644	-55.757
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21,29	93.647	-55.757
Adjustments for (Reversal of) Free Provisions for Probable Risks	15		0
Adjustments for (Reversal of) Other Provisions	21,11	1.430.997	0
Adjustments for fair value losses (gains)		-925.722	-28.103.956
Adjustments for Fair Value Losses (Gains) of Investment Property	18	-925.722	-28.103.956
<b>Changes in Working Capital</b>		<b>18.986.222</b>	<b>-6.794.207</b>
Adjustments for decrease (increase) in trade accounts receivable	11	2.509.975	991.363
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6,11	5.000	-16.347
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	2.504.975	1.007.710
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	12	10.752.958	2.592.332
Decrease (Increase) in Other Related Party Receivables Related with Operations	6,12		-25.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	10.752.958	2.617.332
Adjustments for decrease (increase) in inventories	14	2.961.278	-13.342.891
Decrease (Increase) in Prepaid Expenses	15	-745.774	3.833.910
Adjustments for increase (decrease) in trade accounts payable	11	-8.550.088	-205.961
Increase (Decrease) in Trade Accounts Payables to Related Parties	6,11	-8.258.392	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	11	-291.696	-205.961
Increase (Decrease) in Employee Benefit Liabilities	21	-23.720	198.356
Adjustments for Increase (Decrease) in Contract Liabilities	17	6.269.000	
Adjustments for increase (decrease) in other operating payables	12	2.040.772	2.250.131
Increase (Decrease) in Other Operating Payables to Related Parties	6,12	1.974.467	2.611.457
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	66.305	-361.326
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	23	-18.894	-3.111.447
Other Adjustments for Other Increase (Decrease) in Working Capital		3.790.715	0
Decrease (Increase) in Other Assets Related with Operations	17		0
Increase (Decrease) in Other Payables Related with Operations	17	3.790.715	0
<b>Cash Flows from (used in) Operations</b>		<b>14.057.842</b>	<b>-9.803.304</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>23.832.923</b>	<b>12.719.066</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-10.077	-750.000
Purchase of property, plant and equipment	19	-10.077	-750.000
Purchase of intangible assets	20	0	
Cash Inflows from Sale of Investment Property	18	23.843.000	8.175.000
Cash Outflows from Acquisition of Investment Property	18	0	
Cash Inflows from Sales of Assets Held for Sale	17		5.294.066
Other inflows (outflows) of cash	10	0	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-42.627.937</b>	<b>-8.992.748</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	0



Proceeds from issuing shares	29	0	0
Proceeds from borrowings		0	258.946
Proceeds from Loans	9		258.946
Repayments of borrowings		-42.627.937	-9.251.694
Loan Repayments	9	-42.627.937	-9.251.694
Payments of Lease Liabilities	10	0	0
Other inflows (outflows) of cash	29	0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.737.172	-6.076.986
Net increase (decrease) in cash and cash equivalents		-4.737.172	-6.076.986
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6.895.503	6.332.358
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		2.158.331	255.372

[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	29	250.000.000	270.354	-293.229	2.691.481			2.740.568	148.342.582	-5.712.851	398.238.905		0	398.238.905