

**DENİZ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 3. 3 Monthly Notification**

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	70.248.009	3.001.809
Trade Receivables		7.802.723	2.606.342
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties	7	7.802.723	2.606.342
Other Receivables		17.289.818	216
Other Receivables Due From Related Parties	26	6.098.930	0
Other Receivables Due From Unrelated Parties		11.190.888	216
Inventories	12	638.874.700	620.386.624
Prepayments	9	761.299	2.314.121
Other current assets	10	11.397.755	
<b>SUB-TOTAL</b>		<b>746.374.304</b>	<b>628.309.112</b>
<b>Total current assets</b>		<b>746.374.304</b>	<b>628.309.112</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.041	1.041
Other Receivables Due From Unrelated Parties		1.041	1.041
Investment property	11	351.604.720	355.990.000
Property, plant and equipment	13	5.411.709	4.340.212
Vehicles	13	519.327	0
Fixtures and fittings	13	4.892.382	4.340.212
Right of Use Assets	13	2.061.219	2.212.434
Other Non-current Assets		30.022.995	62.663.730
Other Non-Current Assets Due From Unrelated Parties	16	30.022.995	62.663.730
<b>Total non-current assets</b>		<b>389.101.684</b>	<b>425.207.417</b>
<b>Total assets</b>		<b>1.135.475.988</b>	<b>1.053.516.529</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		20.757	289.444.117
Current Borrowings From Related Parties		20.757	176.421.123
Bank Loans	6	0	176.421.123
Lease Liabilities	6	20.757	0
Current Borrowings From Unrelated Parties		0	113.022.994
Issued Debt Instruments	6	0	113.022.994
Current Portion of Non-current Borrowings		663.061	993.558
Current Portion of Non-current Borrowings from Unrelated Parties	6	663.061	993.558
Lease Liabilities	6	663.061	993.558
Trade Payables		378.997.867	262.686.598
Trade Payables to Related Parties	8,26	116.984.196	98.972.779
Trade Payables to Unrelated Parties	8	262.013.671	163.713.819
Employee Benefit Obligations	15	157.608	348.079
Other Payables		1.200.943	5.306.208
Other Payables to Unrelated Parties		1.200.943	5.306.208
Deferred Income Other Than Contract Liabilities		17.718.175	24.123.726
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	17.718.175	24.123.726
Current provisions		2.756.653	1.271.705
Current provisions for employee benefits	17	1.373.025	1.200.205
Other current provisions	17	1.383.628	71.500
<b>SUB-TOTAL</b>		<b>401.515.064</b>	<b>584.173.991</b>
<b>Total current liabilities</b>		<b>401.515.064</b>	<b>584.173.991</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	6	2.235.327	2.089.419
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		2.235.327	2.089.419
Lease Liabilities	6	2.235.327	2.089.419
Trade Payables		91.780.443	93.999.706
Trade Payables To Related Parties	8,26	91.780.443	93.999.706
Deferred Income Other Than Contract Liabilities		0	1.528.268

Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	0	1.528.268
Non-current provisions		339.579	263.742
Non-current provisions for employee benefits	17	339.579	263.742
Total non-current liabilities		94.355.349	97.881.135
Total liabilities		495.870.413	682.055.126
EQUITY			
Equity attributable to owners of parent		639.605.575	371.461.403
Issued capital	18	400.000.000	150.000.000
Share Premium (Discount)		54.942.249	54.692.642
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-47.574	-47.574
Gains (Losses) on Revaluation and Remeasurement		-47.574	-47.574
Gains (Losses) on Remeasurements of Defined Benefit Plans		-47.574	-47.574
Restricted Reserves Appropriated From Profits		3.181.476	3.181.476
Legal Reserves	17	3.181.476	3.181.476
Prior Years' Profits or Losses		163.634.859	157.106.336
Current Period Net Profit Or Loss		17.894.565	6.528.523
Total equity		639.605.575	371.461.403
Total Liabilities and Equity		1.135.475.988	1.053.516.529

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	19	288.624.927	13.052.774	82.322.465	5.434.755
Cost of sales	19	-222.513.568	-2.176.425	-57.411.099	-678.464
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		66.111.359	10.876.349	24.911.366	4.756.291
GROSS PROFIT (LOSS)		66.111.359	10.876.349	24.911.366	4.756.291
General Administrative Expenses	21	-10.413.236	-6.453.790	-2.824.378	-2.284.609
Marketing Expenses	20	-2.857.889	-243.718	-1.831.910	-127.714
Other Income from Operating Activities	22	3.702.586	271.528	1.778.590	44.019
Other Expenses from Operating Activities	22	-9.261.441	-35.522	-4.848.089	-13.899
PROFIT (LOSS) FROM OPERATING ACTIVITIES		47.281.379	4.414.847	17.185.579	2.374.088
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		47.281.379	4.414.847	17.185.579	2.374.088
Finance income	23	3.981.684	1.631.630	1.742.147	910.685
Finance costs	23	-33.368.498	-2.931.547	-8.641.035	-1.993.276
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		17.894.565	3.114.930	10.286.691	1.291.497
PROFIT (LOSS) FROM CONTINUING OPERATIONS		17.894.565	3.114.930	10.286.691	1.291.497
PROFIT (LOSS)		17.894.565	3.114.930	10.286.691	1.291.497
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		17.894.565	3.114.930	10.286.691	1.291.497
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		0,05400000	0,05200000		
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		17.894.565	3.114.930	10.286.691	1.291.497
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		17.894.565	3.114.930	10.286.691	1.291.497

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>117.871.180</b>	<b>-82.663.753</b>
Profit (Loss)		17.894.565	3.114.930
Profit (Loss) from Continuing Operations		17.894.565	3.114.930
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>26.856.374</b>	<b>2.975.641</b>
Adjustments for depreciation and amortisation expense	13	1.412.126	458.661
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-6.478.611	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	813.806	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	12	-7.292.417	0
Adjustments for provisions	17	1.646.205	1.669.651
Adjustments for (Reversal of) Provisions Related with Employee Benefits		334.077	1.424.010
Adjustments for (Reversal of) Other Provisions	17	1.312.128	245.641
Adjustments for Interest (Income) Expenses	22	14.884.687	846.489
Adjustments for interest expense	23	14.884.687	846.489
Adjustments for unrealised foreign exchange losses ( gains)	23	16.401.967	0
Adjustments for losses (gains) on disposal of non-current assets		-1.010.000	840
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	840
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-1.010.000	0
<b>Changes in Working Capital</b>		<b>73.260.484</b>	<b>-88.348.920</b>
Adjustments for decrease (increase) in trade accounts receivable		-5.147.859	-2.514.120
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-5.147.859	-2.514.120
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.742.963	-1.939.138
Decrease (Increase) in Other Related Party Receivables Related with Operations		-6.098.930	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		8.841.893	-1.939.138
Adjustments for decrease (increase) in inventories		-11.195.659	-259.327.529
Decrease (Increase) in Prepaid Expenses		1.552.822	-47.812.869
Adjustments for increase (decrease) in trade accounts payable		97.690.039	80.857.638
Increase (Decrease) in Trade Accounts Payables to Related Parties		15.792.154	-248.980
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		81.897.885	81.106.618
Adjustments for increase (decrease) in other operating payables		-12.381.822	-1.856.222
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-12.381.822	-1.856.222
Other Adjustments for Other Increase (Decrease) in Working Capital		0	144.243.320
Decrease (Increase) in Other Assets Related with Operations		0	99.819
Increase (Decrease) in Other Payables Related with Operations		0	144.143.501
<b>Cash Flows from (used in) Operations</b>		<b>118.011.423</b>	<b>-82.258.349</b>
Payments Related with Provisions for Employee Benefits	17	-85.420	-504.944
Income taxes refund (paid)		-54.823	99.540
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>4.522.948</b>	<b>661.286</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-1.984.320	
Purchase of property, plant and equipment	13	-1.984.320	
Cash Inflows from Sale of Investment Property		5.400.000	
Cash Outflows from Acquisition of Investment Property		-4.720	
Interest received	23	1.111.988	661.286
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-55.170.428</b>	<b>61.906.732</b>
Proceeds from Capital Advances		250.249.607	100.072.520

Proceeds from borrowings		101.555.420	715.082.320
Proceeds from Loans		0	0
Proceeds From Issue of Debt Instruments		101.555.420	715.082.320
Repayments of borrowings		-390.978.780	-736.470.189
Loan Repayments		-176.400.366	155.031.618
Payments of Issued Debt Instruments		-214.578.414	-889.812.520
Cash Outflows from Other Financial Liabilities		0	-1.689.287
Interest paid	23	-15.996.675	-16.777.919
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		67.223.700	-20.095.735
Net increase (decrease) in cash and cash equivalents		67.223.700	-20.095.735
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	3.001.809	24.922.441
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	70.225.509	4.826.706

[illegible]

	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		400,000,000	54,942,249		-47,574			3,181,476	163,634,859	17,894,565	639,605,575		0	639,605,575