Date and time of publication on KAP: 29.07.2022 18:19:03
https://www.kap.org.tr/en/Bildirim/1049414

KAMUYU AYDINLATMA PLATFORMU

İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2022 - 2. 3 Monthly Notification

General Information About Financial Statements

Independendet Audit Comment

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Finansal Tablolara İlişkin Sınırlı Denetim Raporu

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na,

Giriş

İş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2022 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet 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 özet finansal tablolara 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 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Fatih Polat, SMMM

Sorumlu Denetçi

29 Temmuz 2022

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	360.328.321	138.562.954
Trade Receivables	8	120.605.898	109.092.484
Trade Receivables Due From Related Parties	24	2.967.553	2.369.667
Trade Receivables Due From Unrelated Parties		117.638.345	106.722.817
Other Receivables	9	6.891.868	5.560.768
Other Receivables Due From Related Parties	24	0	0
Other Receivables Due From Unrelated Parties		6.891.868	5.560.768
Derivative Financial Assets	6	14.055.683	28.049.500
Inventories	11	126.263.559	139.873.007
Prepayments	16	65.269.994	68.485.450
Prepayments to Related Parties	24	2.738.075	229.092
Prepayments to Unrelated Parties		62.531.919	68.256.358
Other current assets	16	17.734.524	2.637.426
SUB-TOTAL		**711.149.847**	**492.261.589**
Total current assets		**711.149.847**	**492.261.589**
NON-CURRENT ASSETS			
Financial Investments	6	270.766.098	272.785.497
Trade Receivables	8	1.072.328	3.528.353
Trade Receivables Due From Unrelated Parties		1.072.328	3.528.353
Inventories	11	693.951.506	381.236.548
Investments accounted for using equity method	3	8.115.879	5.768.402
Investment property	10	4.986.975.888	4.979.646.022
Investment Properties Work in Progress	10	621.206.462	474.465.000
Property, plant and equipment	12	54.822.198	55.492.519
Intangible assets and goodwill	13	1.704.611	1.249.812
Prepayments	16	10.935.123	9.887.556
Prepayments to Unrelated Parties		10.935.123	9.887.556
Total non-current assets		**6.649.550.093**	**6.184.059.709**
Total assets		**7.360.699.940**	**6.676.321.298**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	1.240.850.220	840.482.361
Current Borrowings From Related Parties	24	632.420.707	442.594.531
Current Borrowings From Unrelated Parties		608.429.513	397.887.830
Current Portion of Non-current Borrowings	7	188.530.716	5.645.663
Current Portion of Non-current Borrowings from Related Parties	24	5.580.020	5.645.663
Current Portion of Non-current Borrowings from Unrelated Parties		182.950.696	0
Trade Payables	8	13.515.305	10.550.029
Trade Payables to Related Parties	24	6.259.831	4.310.834
Trade Payables to Unrelated Parties	8	7.255.474	6.239.195
Other Payables	9	21.706.580	16.137.729
Other Payables to Unrelated Parties	9	21.706.580	16.137.729
Contract Liabilities		112.105.810	98.315.105
Contract Liabilities from Sale of Goods and Service Contracts	17	112.105.810	98.315.105
Derivative Financial Liabilities	6	9.556.972	0
Deferred Income Other Than Contract Liabilities	16	31.163.150	18.673.511
Deferred Income Other Than Contract Liabilities From Related Parties	24	202.971	56.771
Deferred Income Other Than Contract Liabilities from Unrelated Parties		30.960.179	18.616.740
Current provisions		5.768.526	6.517.479
Current provisions for employee benefits	15	1.009.030	496.510
Other current provisions	14	4.759.496	6.020.969
Other Current Liabilities	16	7.363.486	4.076.336
SUB-TOTAL		**1.630.560.765**	**1.000.398.213**
Total current liabilities		**1.630.560.765**	**1.000.398.213**

NON-CURRENT LIABILITIES			
Long Term Borrowings	18	117.000.002	197.107.317
Long Term Borrowings From Related Parties	18	117.000.002	117.000.002
Long Term Borrowings From Unrelated Parties	18	0	80.107.315
Non-current provisions		4.293.666	3.152.889
Non-current provisions for employee benefits	15	4.293.666	3.152.889
Total non-current liabilities		**121.293.668**	**200.260.206**
Total liabilities		**1.751.854.433**	**1.200.658.419**
EQUITY			
Equity attributable to owners of parent		5.608.845.507	5.475.662.879
Issued capital	18	958.750.000	958.750.000
Inflation Adjustments on Capital	18	240.146.090	240.146.090
Share Premium (Discount)	18	423.981	423.981
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		55.581.064	55.581.064
Gains (Losses) on Revaluation and Remeasurement		56.043.574	56.043.574
Other Gains (Losses)		-462.510	-462.510
Restricted Reserves Appropriated From Profits	18	77.792.818	71.190.580
Prior Years' Profits or Losses	18	4.142.968.926	2.819.651.274
Current Period Net Profit Or Loss		133.182.628	1.329.919.890
Total equity		**5.608.845.507**	**5.475.662.879**
Total Liabilities and Equity		**7.360.699.940**	**6.676.321.298**

Statement of Profit or Loss and Other Comprehensive Income

KAMUYU AYDINLATMA PLATFORMU

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 30.06.2022	Previous Period 01.01.2021 - 30.06.2021	Current Period 3 Months 01.04.2022 - 30.06.2022	Previous Period 3 Months 01.04.2021 - 30.06.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	311.235.233	165.916.171	171.753.868	93.884.211
Cost of sales	19	-87.677.782	-66.289.974	-43.816.633	-39.720.170
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		223.557.451	99.626.197	127.937.235	54.164.041
GROSS PROFIT (LOSS)		223.557.451	99.626.197	127.937.235	54.164.041
General Administrative Expenses	20	-23.299.503	-18.034.870	-13.464.901	-10.312.204
Marketing Expenses	20	-11.425.522	-3.140.588	-6.949.883	-1.602.229
Other Income from Operating Activities	21	21.301.072	6.767.334	13.404.120	2.237.735
Other Expenses from Operating Activities	21	-2.118.118	-1.996.630	-1.034.746	-620.855
PROFIT (LOSS) FROM OPERATING ACTIVITIES		208.015.380	83.221.443	119.891.825	43.866.488
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	2.847.477	672.319	1.442.145	371.099
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		210.862.857	83.893.762	121.333.970	44.237.587
Finance income	22	0	22.899.293	-2.905.962	-3.152.570
Finance costs	22	-77.680.229	-111.407.338	-51.352.996	-49.297.663
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		133.182.628	-4.614.283	67.075.012	-8.212.646
PROFIT (LOSS) FROM CONTINUING OPERATIONS		133.182.628	-4.614.283	67.075.012	-8.212.646
PROFIT (LOSS)		133.182.628	-4.614.283	67.075.012	-8.212.646
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		133.182.628	-4.614.283	67.075.012	-8.212.646
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	23	0,00140000	-0,00005000	0,00070000	-0,00009000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
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)		**133.182.628**	**-4.614.283**	**67.075.012**	**-8.212.646**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		133.182.628	-4.614.283	67.075.012	-8.212.646

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 30.06.2022	Previous Period 01.01.2021 - 30.06.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-63.048.339**	**104.475.558**
Profit (Loss)		133.182.628	-4.614.283
Adjustments to Reconcile Profit (Loss)		**56.212.450**	**82.622.589**
Adjustments for depreciation and amortisation expense	12,13	1.413.042	1.192.727
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-250.813	972.367
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	8	-250.813	972.367
Adjustments for provisions		1.807.941	423.243
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	1.807.941	423.243
Adjustments for Interest (Income) Expenses		64.726.253	75.610.633
Adjustments for Interest Income	19	-7.046.703	-2.322.406
Adjustments for interest expense	22	71.772.956	77.933.039
Adjustments for unrealised foreign exchange losses (gains)		-16.548.505	26.620.435
Adjustments for fair value losses (gains)		7.912.009	-21.524.497
Adjustments for Fair Value Losses (Gains) of Financial Assets	21	2.019.399	1.374.796
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	22	5.892.610	-22.899.293
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-2.847.477	-672.319
Adjustments for undistributed profits of associates	3	-2.847.477	-672.319
Changes in Working Capital		**-259.726.606**	**24.080.098**
Adjustments for decrease (increase) in trade accounts receivable		-8.806.575	312.678
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-597.886	-691.197
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-8.208.689	1.003.875
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.331.100	862.841
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	1.175.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.331.100	-312.159
Adjustments for decrease (increase) in inventories		-274.398.700	24.230.842
Decrease (Increase) in Prepaid Expenses		2.167.889	-29.362.009
Adjustments for increase (decrease) in trade accounts payable		2.965.276	2.126.784
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.948.997	29.336
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.016.279	2.097.448
Adjustments for Increase (Decrease) in Contract Liabilities		13.790.706	30.126.859
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts		13.790.706	30.126.859
Adjustments for increase (decrease) in other operating payables		5.568.880	-602.586
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.568.880	-602.586
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		12.489.638	-1.646.746
Other Adjustments for Other Increase (Decrease) in Working Capital		-12.172.620	-1.968.565
Decrease (Increase) in Other Assets Related with Operations		-15.097.098	-92.743
Increase (Decrease) in Other Payables Related with Operations		2.924.478	-1.875.822
Cash Flows from (used in) Operations		**-70.331.528**	**102.088.404**
Interest received	5,19	7.437.833	2.387.154
Payments Related with Provisions for Employee Benefits	15	-154.644	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-118.866.883**	**-76.685.438**
Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-1.197.520	-1.457.786

Purchase of property, plant and equipment		-567.220	-969.808
Purchase of intangible assets		-630.300	-487.978
Cash Outflows from Acquition of Investment Property		-118.169.363	-75.727.652
Dividends received		500.000	500.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**387.523.214**	**-45.809.487**
Proceeds from borrowings	7	939.574.950	1.242.943.851
Repayments of borrowings	7	-450.685.450	-1.239.780.055
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	18.336.846
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		17.658.180	-1.513.785
Interest paid	7	-119.024.466	-65.796.344
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		205.607.992	-18.019.367
Effect of exchange rate changes on cash and cash equivalents		16.548.505	6.805.741
Net increase (decrease) in cash and cash equivalents		222.156.497	-11.213.626
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**137.997.601**	**58.915.973**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**360.154.098**	**47.702.347**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Period	Line item	Footnote Reference	Equity: Equity attributable to owners of parent [member]: Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss: Gains/Losses on Revaluation and Remeasurement [member]	Other Reserves Of Other Gains (Losses)	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss: Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings: Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.01.2021 - 30.06.2021	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		958.750.000	240.146.090	423.981	41.094.769	-302.888			70.941.969	2.553.397.882	266.502.003	4.130.953.806		4.130.953.806
	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									248.611	266.253.392	-266.502.003	0		0
	Total Comprehensive Income (Loss)											-4.614.283	-4.614.283		-4.614.283
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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	18	958.750.000	240.146.090	423.981	41.094.769	-302.888			71.190.580	2.819.651.274	-4.614.283	4.126.339.523		4.126.339.523
Current Period 01.01.2022 - 30.06.2022	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		958.750.000	240.146.090	423.981	56.043.574	-462.510			71.190.580	2.819.651.274	1.329.919.890	5.475.662.879		5.475.662.879
	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									6.602.238	1.323.317.652	-1.323.919.890	0		0
	Total Comprehensive Income (Loss)											133.182.628	133.182.628		133.182.628
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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	18	**958.750.000**	**240.146.090**	**423.981**	**56.043.574**	**-462.510**			**77.792.818**	**4.142.968.926**	**133.182.628**	**5.608.845.507**		**5.608.845.507**