



## KAMUYU AYDINLATMA PLATFORMU

# İHLAS GAYRİMENKUL PROJE GELİŞTİRME VE TİCARET A.Ş. Financial Report Consolidated 2022 - 3. 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 30.09.2022	Previous Period 31.12.2021
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	205.264.021	191.130.610
Financial Investments		55.665.018	41.512.124
Trade Receivables		413.811.324	454.139.471
Trade Receivables Due From Related Parties	4-14	11.581.508	7.749.118
Trade Receivables Due From Unrelated Parties	4	402.229.816	446.390.353
Other Receivables		140.889.696	125.319.699
Other Receivables Due From Related Parties		89.022.915	78.842.017
Other Receivables Due From Unrelated Parties		51.866.781	46.477.682
Inventories	5	116.323.838	323.946.333
Prepayments	8	245.755.676	169.961.555
Current Tax Assets		1.170.181	11.742.765
Other current assets	9	68.658.243	78.104.070
<b>SUB-TOTAL</b>		<b>1.247.537.997</b>	<b>1.395.856.627</b>
<b>Total current assets</b>		<b>1.247.537.997</b>	<b>1.395.856.627</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		21.785.274	23.748.600
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties	4	21.785.274	23.748.600
Other Receivables		1.039.686	359.849
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		1.039.686	359.849
Investments accounted for using equity method		5.000	5.000
Investment property		60.083.898	57.971.951
Property, plant and equipment	6	2.350.261	1.885.504
Right of Use Assets		7.329.989	5.966.025
Intangible assets and goodwill		6.428.349	6.676.875
Prepayments		0	0
Deferred Tax Asset	12	38.107.559	40.745.780
Other Non-current Assets		0	0
<b>Total non-current assets</b>		<b>137.130.016</b>	<b>137.359.584</b>
<b>Total assets</b>		<b>1.384.668.013</b>	<b>1.533.216.211</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		1.742.984	2.140.519
Current Portion of Non-current Borrowings		15.215.397	22.874.504
Trade Payables		107.244.557	44.418.344
Trade Payables to Related Parties	4-14	80.767.112	13.025.371
Trade Payables to Unrelated Parties	4	26.477.445	31.392.973
Employee Benefit Obligations		3.142.369	2.659.294
Other Payables		18.451.595	20.971.523
Other Payables to Related Parties		17.065.190	11.826.220
Other Payables to Unrelated Parties		1.386.405	9.145.303
Deferred Income Other Than Contract Liabilities	8	106.059.671	368.873.333
Current tax liabilities, current		1.683.846	3.827.194
Current provisions		5.586.512	10.333.597
Current provisions for employee benefits		762.540	663.811
Other current provisions	7	4.823.972	9.669.786
Other Current Liabilities	9	2.157.347	36.908.496
<b>SUB-TOTAL</b>		<b>261.284.278</b>	<b>513.006.804</b>
<b>Total current liabilities</b>		<b>261.284.278</b>	<b>513.006.804</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		23.015.663	35.115.886
Other Payables		0	0
Other Payables to Related Parties		0	0
Other Payables to Unrelated parties		0	0
Deferred Income Other Than Contract Liabilities	8	2.000.001	2.000.001
Non-current provisions		17.698.360	10.653.531

Non-current provisions for employee benefits		17.598.360	10.635.531
Other non-current provisions	7	100.000	18.000
Current Tax Liabilities		0	0
Deferred Tax Liabilities	12	9.477.103	7.784.110
Other non-current liabilities	9	0	0
<b>Total non-current liabilities</b>		<b>52.191.127</b>	<b>55.553.528</b>
<b>Total liabilities</b>		<b>313.475.405</b>	<b>568.560.332</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.070.772.896	963.962.422
Issued capital		1.000.000.000	1.000.000.000
Inflation Adjustments on Capital		70.140.548	70.140.548
Balancing Account for Merger Capital		-88.293.042	-88.293.042
Share Premium (Discount)		1.401.640	1.401.640
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-6.784.435	-2.891.038
Gains (Losses) on Revaluation and Remeasurement		-6.784.435	-2.891.038
Increases (Decreases) on Revaluation of Property, Plant and Equipment		370.260	370.260
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.154.695	-3.261.298
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Restricted Reserves Appropriated From Profits		5.965.562	2.416.654
Other reserves		-61.918.812	-61.918.812
Prior Years' Profits or Losses		39.557.564	-64.496.869
Current Period Net Profit Or Loss	13	110.703.871	107.603.341
Non-controlling interests		419.712	693.457
<b>Total equity</b>		<b>1.071.192.608</b>	<b>964.655.879</b>
<b>Total Liabilities and Equity</b>		<b>1.384.668.013</b>	<b>1.533.216.211</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	10	477.048.543	825.078.359	132.285.272	605.710.664
Cost of sales	10	-321.527.080	-734.515.119	-75.345.134	-541.362.881
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>155.521.463</b>	<b>90.563.240</b>	<b>56.940.138</b>	<b>64.347.783</b>
<b>GROSS PROFIT (LOSS)</b>		<b>155.521.463</b>	<b>90.563.240</b>	<b>56.940.138</b>	<b>64.347.783</b>
General Administrative Expenses		-59.737.720	-46.892.806	-21.935.467	-20.119.827
Marketing Expenses		-48.546.896	-15.696.587	-8.612.901	-4.721.106
Other Income from Operating Activities	11	75.847.612	61.744.897	31.315.262	19.716.064
Other Expenses from Operating Activities	11	-34.803.901	-35.135.942	-5.574.177	-15.609.062
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>88.280.558</b>	<b>54.582.802</b>	<b>52.132.855</b>	<b>43.613.852</b>
Investment Activity Income		2.907.728	5.230.690	2.359.078	198.519
Investment Activity Expenses		-8.955.879	-11.660.316	-3.966.225	-10.886.517
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0	0	0
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>82.232.407</b>	<b>48.153.176</b>	<b>50.525.708</b>	<b>32.925.854</b>
Finance income		44.306.914	22.787.260	17.808.594	5.356.483
Finance costs		-6.406.049	-2.958.374	-2.711.039	-983.359
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>120.133.272</b>	<b>67.982.062</b>	<b>65.623.263</b>	<b>37.298.978</b>
Tax (Expense) Income, Continuing Operations		-9.671.728	-8.612.496	-9.384.217	-3.939.971
Current Period Tax (Expense) Income		-4.366.376	-9.666.329	-1.719.127	-7.842.598
Deferred Tax (Expense) Income	12	-5.305.352	1.053.833	-7.665.090	3.902.627
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>	13	<b>110.461.544</b>	<b>59.369.566</b>	<b>56.239.046</b>	<b>33.359.007</b>
<b>PROFIT (LOSS)</b>		<b>110.461.544</b>	<b>59.369.566</b>	<b>56.239.046</b>	<b>33.359.007</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests	13	-242.327	679.569	-194.339	747.604
Owners of Parent	13	110.703.871	58.689.997	56.433.385	32.611.403
<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</i>	13	0,11050000	0,05940000	0,05620000	0,03340000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-3.924.815	-195.616	-2.732.088	-811.051
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.898.953	-244.520	-3.409.271	-1.013.814
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		974.138	48.904	677.183	202.763
Deferred Tax (Expense) Income	12	974.138	48.904	677.183	202.763
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	1.192.605	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	1.192.605	0
Gains (Losses) on Cash Flow Hedges		0	0	1.192.605	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-3.924.815</b>	<b>-195.616</b>	<b>-1.539.483</b>	<b>-811.051</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>106.536.729</b>	<b>59.173.950</b>	<b>54.699.563</b>	<b>32.547.956</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-273.746	674.525	-219.870	744.058
Owners of Parent		106.810.475	58.499.425	54.919.433	31.803.898

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)	13	110.461.544	59.369.566
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense		2.032.215	1.415.788
Adjustments for Impairment Loss (Reversal of Impairment Loss)		8.014.741	12.022.620
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	7.354.363	12.022.620
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		660.378	0
Adjustments for provisions		-852.453	6.339.578
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.911.361	1.586.731
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-4.763.814	4.752.847
Adjustments for Interest (Income) Expenses		-26.044.710	-17.482.083
Adjustments for Interest Income		-32.867.432	-20.169.673
Adjustments for interest expense		6.822.722	2.687.590
Adjustments for fair value losses (gains)		2.721.630	6.004.667
Adjustments for Fair Value Losses (Gains) of Financial Assets		2.721.630	6.004.667
Adjustments for Tax (Income) Expenses		9.671.728	8.612.496
Adjustments for losses (gains) on disposal of non-current assets		-548.146	744.137
Other adjustments to reconcile profit (loss)		80.335	0
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		-16.874.524	-52.324.533
Adjustments for decrease (increase) in trade accounts receivable		34.937.110	-37.378.409
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.832.390	47.011.559
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		38.769.500	-84.389.968
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-16.249.834	-91.264.666
Decrease (Increase) in Other Related Party Receivables Related with Operations		-10.180.898	-46.103.293
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-6.068.936	-45.161.373
Adjustments for decrease (increase) in inventories		206.962.117	166.410.996
Decrease (Increase) in Prepaid Expenses		-4.915.528	-49.987.602
Adjustments for increase (decrease) in trade accounts payable		59.982.843	9.431.781
Increase (Decrease) in Trade Accounts Payables to Related Parties		-7.758.898	2.884.633
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		67.741.741	6.547.148
Adjustments for increase (decrease) in other operating payables		-257.574.692	-443.768.444
Increase (Decrease) in Other Operating Payables to Related Parties		-262.813.662	-445.321.055
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.238.970	1.552.611
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		20.018.411	1.590.469
Other Adjustments for Other Increase (Decrease) in Working Capital		-109.577.689	250.689.939
Decrease (Increase) in Other Assets Related with Operations		-75.794.121	139.916.348
Increase (Decrease) in Other Payables Related with Operations		-33.783.568	110.773.591
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-2.169.656	-336.719
Income taxes refund (paid)		-6.509.724	-6.330.537
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
		<b>-2.682.074</b>	<b>-303.923</b>

Proceeds from sales of property, plant, equipment and intangible assets		554.372	29.662
Proceeds from sales of property, plant and equipment		554.372	29.662
Purchase of Property, Plant, Equipment and Intangible Assets		-984.157	-333.585
Purchase of property, plant and equipment	6	-984.157	-333.585
Cash Outflows from Acquisition of Investment Property		-2.252.289	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>3.249.767</b>	<b>12.707.844</b>
Repayments of borrowings		-21.802.188	-4.292.053
Payments of Lease Liabilities		-2.638.124	-1.922.393
Interest paid		-5.177.353	-1.247.383
Interest Received		32.867.432	20.169.673
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		14.133.411	-163.837.035
Net increase (decrease) in cash and cash equivalents		14.133.411	-163.837.035
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>191.130.610</b>	<b>242.928.695</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>205.264.021</b>	<b>79.091.660</b>



# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity															
	Equity attributable to owners of parent (member)													Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	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)	Other reserves (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											
<b>Statement of changes in equity (abstract)</b>																
<b>Statement of changes in equity (line items)</b>																
<b>Equity at beginning of period</b>	1.000.000.000	70.140.548	-88.918.812	1.401.640		328.890	-1.872.068			2.174.606	-61.918.812	-67.967.788	3.712.967	857.706.941	-467.524	857.239.417
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													3.712.967	-3.712.967		
Total Comprehensive Income (Loss)	13						-190.572						58.689.997	58.499.425	674.525	59.173.950
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										242.048		-242.048				
<b>Equity at end of period</b>	1.000.000.000	70.140.548	-88.293.042	1.401.640		328.890	-2.062.640			2.416.654	-61.918.812	-64.496.869	58.689.997	916.206.366	207.001	916.413.367
<b>Statement of changes in equity (abstract)</b>																
<b>Statement of changes in equity (line items)</b>																
<b>Equity at beginning of period</b>	1.000.000.000	70.140.548	-88.293.042	1.401.640		370.260	-3.261.298			2.416.654	-61.918.812	-64.496.869	107.603.341	963.962.422	693.457	964.655.879
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													107.603.341	-107.603.341		
Total Comprehensive Income (Loss)	13						-3.893.397						110.703.871	106.810.474	-273.745	106.536.729
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																

Previous Period  
01.01.2021 - 30.09.2021

