



## KAMUYU AYDINLATMA PLATFORMU

# DAP GAYRİMENKUL GELİŞTİRME A.Ş. Financial Report Unconsolidated 2023 - 1. 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 31.03.2023	Previous Period 31.12.2022
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	325.738.431	120.735.945
Trade Receivables		2.531.459	2.467.608
Trade Receivables Due From Unrelated Parties	7	2.531.459	2.467.608
Other Receivables		204.218.439	190.367.907
Other Receivables Due From Related Parties	6	3.912.037	34.405
Other Receivables Due From Unrelated Parties	9	200.306.402	190.333.502
Contract Assets		1.502.137.245	1.464.479.028
Contract Assets from Ongoing Construction Contracts	10	1.502.137.245	1.464.479.028
Inventories	11	160.356.058	106.377.964
Prepayments		478.943.707	102.533.297
Prepayments to Related Parties	6	453.446.049	93.191.215
Prepayments to Unrelated Parties	12	25.497.658	9.342.082
Current Tax Assets	13	446.872	5.081.452
Other current assets		85.937.133	104.005.222
Other Current Assets Due From Unrelated Parties	20	85.937.133	104.005.222
<b>SUB-TOTAL</b>		<b>2.760.309.344</b>	<b>2.096.048.423</b>
<b>Total current assets</b>		<b>2.760.309.344</b>	<b>2.096.048.423</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		1.901.189	2.017.770
Trade Receivables Due From Unrelated Parties	7	1.901.189	2.017.770
Other Receivables		306.623.756	303.743.669
Other Receivables Due From Unrelated Parties	9	306.623.756	303.743.669
Contract Assets		5.078.935.458	4.563.598.799
Contract Assets from Ongoing Construction Contracts	10	5.078.935.458	4.563.598.799
Property, plant and equipment		102.204.727	94.714.845
Land and Premises	15	80.200.000	80.200.000
Machinery And Equipments	15	769	802
Vehicles	15	11.354.250	9.303.906
Fixtures and fittings	15	10.649.708	5.210.137
Right of Use Assets	14	11.906.959	12.700.756
Intangible assets and goodwill		3.046.963	3.081.400
Goodwill	16.1	1.807.224	1.807.224
Other intangible assets	16.2	1.239.739	1.274.176
Prepayments		4.001.910	4.739.134
Prepayments to Unrelated Parties	12	4.001.910	4.739.134
Deferred Tax Asset	28	104.825.290	74.053.278
Other Non-current Assets		205.418.071	124.394.206
Other Non-Current Assets Due From Unrelated Parties	20	205.418.071	124.394.206
<b>Total non-current assets</b>		<b>5.818.864.323</b>	<b>5.183.043.857</b>
<b>Total assets</b>		<b>8.579.173.667</b>	<b>7.279.092.280</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	5.123.538	5.581.808
Current Borrowings From Unrelated Parties	8	5.123.538	5.581.808
Lease Liabilities	8	2.487.215	3.055.458
Other short-term borrowings	8	2.636.323	2.526.350
Current Portion of Non-current Borrowings	8	419.011.697	308.782.929
Current Portion of Non-current Borrowings from Unrelated Parties		419.011.697	308.782.929
Bank Loans	8	419.011.697	308.782.929
Trade Payables		81.853.764	59.176.298
Trade Payables to Unrelated Parties	7	81.853.764	59.176.298
Employee Benefit Obligations	19	11.144.611	5.608.746
Other Payables		206.744.765	159.727.126
Other Payables to Related Parties	6	13.014.055	13.163.881
Other Payables to Unrelated Parties	9	193.730.710	146.563.245
Deferred Income Other Than Contract Liabilities		1.244.397.856	1.083.630.155

Deferred Income Other Than Contract Liabilities from Unrelated Parties	12		1,244,397.856	1,083,630.155
Current tax liabilities, current	28		122.806	47,985.159
Current provisions			209,157.278	198,827.707
Other current provisions	18		209,157.278	198,827.707
<b>SUB-TOTAL</b>			<b>2,177,556.315</b>	<b>1,869,319.928</b>
<b>Total current liabilities</b>			<b>2,177,556.315</b>	<b>1,869,319.928</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	8		997,576.477	698,293.071
Long Term Borrowings From Unrelated Parties			997,576.477	698,293.071
Bank Loans	8		987,514.116	687,333.528
Lease Liabilities	8			195.392
Other long-term borrowings	8		10,062.361	10,764.151
Other Payables			39,624.807	45,417.548
Other Payables to Related Parties	6		5,000.000	5,000.000
Other Payables to Unrelated parties	9		34,624.807	40,417.548
Deferred Income Other Than Contract Liabilities			2,122,005.962	1,678,025.572
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12		2,122,005.962	1,678,025.572
Non-current provisions			4,384.558	3,162.216
Non-current provisions for employee benefits	18		4,384.558	3,162.216
Deferred Tax Liabilities	28		655,586.275	576,956.006
<b>Total non-current liabilities</b>			<b>3,819,178.079</b>	<b>3,001,854.413</b>
<b>Total liabilities</b>			<b>5,996,734.394</b>	<b>4,871,174.341</b>
<b>EQUITY</b>				
Equity attributable to owners of parent			2,582,439.273	2,407,917.939
Issued capital	21.1		200,000.000	200,000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	21.2		-46.402	-94.096
Gains (Losses) on Revaluation and Remeasurement			-46.402	-94.096
Gains (Losses) on Remeasurements of Defined Benefit Plans	21.2.1		-46.402	-94.096
Restricted Reserves Appropriated From Profits			5,238.770	5,238.770
Legal Reserves	21.3		5,238.770	5,238.770
Prior Years' Profits or Losses			2,202,773.265	532,540.696
Current Period Net Profit Or Loss			174,473.640	1,670,232.569
<b>Total equity</b>			<b>2,582,439.273</b>	<b>2,407,917.939</b>
<b>Total Liabilities and Equity</b>			<b>8,579,173.667</b>	<b>7,279,092.280</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	22.1	549.954.208	134.766.646
Cost of sales	22.2	-209.900.203	-97.484.920
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		340.054.005	37.281.726
GROSS PROFIT (LOSS)		340.054.005	37.281.726
General Administrative Expenses	23.1	-34.624.954	-8.001.006
Marketing Expenses	23.2	-50.587.712	-26.679.947
Other Income from Operating Activities	25.1	6.651.348	4.303.836
Other Expenses from Operating Activities	25.2	-5.430.871	-2.877.862
PROFIT (LOSS) FROM OPERATING ACTIVITIES		256.061.816	4.026.747
Investment Activity Income	26.1		9.341
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		256.061.816	4.036.088
Finance income	27.1	8.762.533	4.024.755
Finance costs	27.2	-42.381.568	-7.173.748
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		222.442.781	887.095
Tax (Expense) Income, Continuing Operations		-47.969.141	1.117.795
Current Period Tax (Expense) Income	28	-122.806	
Deferred Tax (Expense) Income	28	-47.846.335	1.117.795
PROFIT (LOSS) FROM CONTINUING OPERATIONS		174.473.640	2.004.890
PROFIT (LOSS)		174.473.640	2.004.890
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests	21.6	0	20.294
Owners of Parent		174.473.640	1.984.596
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		47.694	25.542
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	59.617	31.928
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-11.923	-6.386
Deferred Tax (Expense) Income	28	-11.923	-6.386
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>47.694</b>	<b>25.542</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>174.521.334</b>	<b>2.030.432</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	20.318
Owners of Parent		174.521.334	2.010.114

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-195.793.643</b>	<b>-6.733.815</b>
Profit (Loss)		174.473.640	2.004.890
Profit (Loss) from Continuing Operations		174.473.640	2.004.890
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>59.813.103</b>	<b>-4.926.364</b>
Adjustments for depreciation and amortisation expense	23	1.596.127	374.407
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		11.599.607	-3.568.561
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18-23	1.270.036	670.887
Adjustments for (Reversal of) Other Provisions	18	10.329.571	-4.239.448
Adjustments for Interest (Income) Expenses		-1.240.888	-620.801
Deferred Financial Expense from Credit Purchases	25.2	2.189.002	2.216.811
Unearned Financial Income from Credit Sales	25.1	-3.429.890	-2.837.612
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	28	47.858.257	-1.111.409
Adjustments for losses (gains) on disposal of non-current assets		0	0
<b>Changes in Working Capital</b>		<b>-382.095.227</b>	<b>-3.496.068</b>
Adjustments for decrease (increase) in trade accounts receivable		52.730	-54.344
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	52.730	-54.344
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-450.725.001	-128.761.449
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	-364.132.466	-130.659.361
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9-12-20	-86.592.535	1.897.912
Adjustments for Decrease (Increase) in Contract Assets		-552.994.876	-134.967.923
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts	10	-552.994.876	-134.967.923
Adjustments for decrease (increase) in inventories	11	-53.978.094	-43.110.396
Adjustments for increase (decrease) in trade accounts payable		23.918.354	41.125.759
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	23.918.354	41.125.759
Increase (Decrease) in Employee Benefit Liabilities	19	5.535.865	967.897
Adjustments for increase (decrease) in other operating payables		646.095.795	261.304.388
Increase (Decrease) in Other Operating Payables to Related Parties	6	-149.826	-3.420.939
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9-12	646.245.621	264.725.327
<b>Cash Flows from (used in) Operations</b>		<b>-147.808.484</b>	<b>-6.417.542</b>
Income taxes refund (paid)		-47.985.159	-316.273
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-8.257.775</b>	<b>-1.601.107</b>
Proceeds from sales of property, plant, equipment and intangible assets			3.858
Proceeds from sales of property, plant and equipment	15		3.858
Purchase of Property, Plant, Equipment and Intangible Assets		-8.257.775	-1.604.965
Purchase of property, plant and equipment	15	-8.257.775	-1.536.665
Purchase of intangible assets	16		-68.300
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>409.053.904</b>	<b>7.729.337</b>
Proceeds from borrowings		409.053.904	7.729.337
Proceeds from Other Financial Borrowings	8	409.053.904	7.729.337
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>205.002.486</b>	<b>-605.585</b>
Net increase (decrease) in cash and cash equivalents		205.002.486	-605.585
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>120.735.945</b>	<b>138.971.946</b>
	5		
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>325.738.431</b>	<b>138.366.361</b>
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# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent (member)										Non-controlling interests (member)	
	Issued Capital	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)	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					
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>	21.1	200.000.000		17.977			5.238.770	220.344.983	312.290.815	737.892.545	400.911	738.373.456
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								312.290.815	-312.290.815			
Total Comprehensive Income (Loss)				25.518					1.984.596	2.010.114	20.318	2.030.432
Profit (loss)									1.984.596	1.984.596	20.294	2.004.890
Other Comprehensive Income (Loss)				25.518						25.518	24	25.542
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												
<b>Equity at end of period</b>		200.000.000		43.495			5.238.770	532.635.798	1.984.596	739.902.659	501.229	740.403.888
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	21.1	200.000.000		-94.096			5.238.770	532.540.696	1.670.232.569	2.407.917.939		2.407.917.939
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								1.670.232.569	-1.670.232.569			
Total Comprehensive Income (Loss)				47.694					174.473.640	174.521.334		174.521.334
Profit (loss)									174.473.640	174.473.640		174.473.640
Other Comprehensive Income (Loss)				47.694						47.694		47.694
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  
01.01.2022 - 31.03.2022

Current Period 01.01.2023 - 31.03.2023													
	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												
	<b>Equity at end of period</b>	<b>200.000.000</b>		<b>-46.402</b>				<b>5.238.770</b>	<b>2.302.773.265</b>	<b>174.473.640</b>	<b>2.582.439.273</b>		<b>2.582.439.273</b>