



KAMUYU AYDINLATMA PLATFORMU

MİSTRAL GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2023 - 2. 3 Monthly Notification

General Information About Financial Statements

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Mistral Gayrimenkul Yatırım Ortaklığı A.Ş. Yönetim Kurulu'na,

Giriş

Mistral Gayrimenkul Yatırım Ortaklığı A.Ş.'nin (Şirket) 30 Haziran 2023 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetim 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 özet 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 özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet 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 özet finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

A Member of PKF International

BİROL KABACA, YMM

Sorumlu Denetçi

İzmir, 9 Ağustos 2023

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	116.083.587	94.216.074
Financial Investments	4	98.834.359	0
Trade Receivables	5	11.075.893	34.434.131
Trade Receivables Due From Unrelated Parties	5	11.075.893	34.434.131
Inventories	6	33.624.074	36.913.825
Prepayments	7	3.346.874	121.774
Prepayments to Unrelated Parties	7	3.346.874	121.774
Current Tax Assets		560.203	317.732
SUB-TOTAL		263.524.990	166.003.536
Total current assets		263.524.990	166.003.536
NON-CURRENT ASSETS			
Trade Receivables	5	2.081.461	1.535.620
Trade Receivables Due From Unrelated Parties	5	2.081.461	1.535.620
Inventories	6	88.570.000	88.570.000
Investment property	10	984.193.587	959.032.431
Property, plant and equipment		680.060	706.243
Total non-current assets		1.075.525.108	1.049.844.294
Total assets		1.339.050.098	1.215.847.830
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5-17	1.413.661	130.366
Trade Payables to Related Parties	17	61.835	86.200
Trade Payables to Unrelated Parties	5	1.351.826	44.166
Employee Benefit Obligations		159.679	58.463
Other Payables	8	8.844.681	5.760.024
Other Payables to Unrelated Parties	8	8.844.681	5.760.024
Deferred Income Other Than Contract Liabilities	9	1.454.785	11.476.870
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	1.454.785	11.476.870
Current provisions		70.983	113.758
Current provisions for employee benefits		70.983	113.758
SUB-TOTAL		11.943.789	17.539.481
Total current liabilities		11.943.789	17.539.481
NON-CURRENT LIABILITIES			
Other Payables	8	758.238	624.911
Other Payables to Unrelated parties	8	758.238	624.911
Deferred Income Other Than Contract Liabilities	9	20.000	40.000
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	20.000	40.000
Non-current provisions		620.736	546.570
Non-current provisions for employee benefits		620.736	546.570
Total non-current liabilities		1.398.974	1.211.481
Total liabilities		13.342.763	18.750.962
EQUITY			
Equity attributable to owners of parent	12	1.325.707.335	1.197.096.868
Issued capital		134.219.462	134.219.462
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-257.756	-229.445
Gains (Losses) on Revaluation and Remeasurement		-257.756	-229.445
Gains (Losses) on Remeasurements of Defined Benefit Plans		-257.756	-229.445
Restricted Reserves Appropriated From Profits	12	9.302.078	9.302.078
Prior Years' Profits or Losses		1.053.804.773	310.020.315
Current Period Net Profit Or Loss		128.638.778	743.784.458
Total equity		1.325.707.335	1.197.096.868
Total Liabilities and Equity		1.339.050.098	1.215.847.830

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	23.351.875	39.562.379	7.607.888	9.455.852
Cost of sales	13	-2.105.980	-6.036.342	-697.873	-960.909
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		21.245.895	33.526.037	6.910.015	8.494.943
GROSS PROFIT (LOSS)		21.245.895	33.526.037	6.910.015	8.494.943
General Administrative Expenses	14	-7.062.316	-3.818.089	-3.282.584	-2.274.585
Marketing Expenses		-707.646	-60.013	-47.544	-27.723
Other Income from Operating Activities	15	84.440.319	12.189.991	37.183.331	9.912.830
Other Expenses from Operating Activities		-878.627	-4.155.812	-706.367	-2.988.297
PROFIT (LOSS) FROM OPERATING ACTIVITIES		97.037.625	37.682.114	40.056.851	13.117.168
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		97.037.625	37.682.114	40.056.851	13.117.168
Finance income	16	32.168.899	9.609.546	31.226.478	6.373.709
Finance costs		-567.746	-712.388	-515.996	-63.233
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		128.638.778	46.579.272	70.767.333	19.427.644
PROFIT (LOSS) FROM CONTINUING OPERATIONS		128.638.778	46.579.272	70.767.333	19.427.644
PROFIT (LOSS)		128.638.778	46.579.272	70.767.333	19.427.644
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		128.638.778	46.579.272	70.767.333	19.427.644
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	18	0,95840000	0,34700000	0,52730000	0,14470000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-28.311	71.882	-79.414	-9.919
Gains (Losses) on Remeasurements of Defined Benefit Plans		-28.311	71.882	-79.414	-9.919
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-28.311	71.882	-79.414	-9.919
TOTAL COMPREHENSIVE INCOME (LOSS)		128.610.467	46.651.154	70.687.919	19.417.725
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		128.610.467	46.651.154	70.687.919	19.417.725

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		70.949.115	32.429.371
Profit (Loss)		128.638.778	46.579.272
Adjustments to Reconcile Profit (Loss)		-82.543.538	-8.756.004
Adjustments for depreciation and amortisation expense	14	26.183	20.255
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-3.740
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables			-3.740
Adjustments for provisions		3.080	485.339
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.080	485.339
Adjustments for Interest (Income) Expenses		-10.188.967	-3.846.532
Adjustments for Interest Income	15	-10.188.967	-3.788.173
Adjustments for interest expense			-58.359
Adjustments for fair value losses (gains)		-43.496.814	-5.411.326
Adjustments for Fair Value Losses (Gains) of Investment Property	10	-41.195.922	-7.402.376
Adjustments for Fair Value Losses (Gains) of Financial Assets	15	-2.300.892	1.991.050
Adjustments for losses (gains) on disposal of non-current assets		-28.887.020	
Adjustments for Losses (Gains) Arised From Sale of Investment Property	15	-28.887.020	
Changes in Working Capital		14.907.379	5.521.841
Adjustments for decrease (increase) in trade accounts receivable	5	22.812.397	-6.357.930
Adjustments for Decrease (Increase) in Other Receivables Related with Operations			377.880
Adjustments for decrease (increase) in inventories	6	759.672	5.188.487
Decrease (Increase) in Prepaid Expenses		-3.225.100	-139.826
Adjustments for increase (decrease) in trade accounts payable	5	1.283.295	237.425
Increase (Decrease) in Employee Benefit Liabilities		101.216	30.737
Adjustments for increase (decrease) in other operating payables	8	3.217.984	14.301.319
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	-10.042.085	-8.116.251
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations		61.002.619	43.345.109
Dividends paid			-14.230.062
Interest received	15	10.188.967	3.475.493
Income taxes refund (paid)		-242.471	-161.169
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-49.081.602	-42.340.251
Purchase of Property, Plant, Equipment and Intangible Assets			-41.155
Cash Inflows from Sale of Investment Property	10	49.099.020	
Cash Outflows from Acquisition of Investment Property	10	-1.647.155	
Other inflows (outflows) of cash		-96.533.467	-42.299.096
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		21.867.513	-9.910.880
Net increase (decrease) in cash and cash equivalents		21.867.513	-9.910.880
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	94.216.074	52.389.159
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	116.083.587	42.478.279

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										
Statement of changes in equity (abstract)										
Statement of changes in equity (line items)										
Equity at beginning of period	134.219.462	-4.060			7.804.177	110.400.980	215.347.298	467.767.857		467.767.857
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							215.347.298	-215.347.298		0
Total Comprehensive Income (Loss)		71.882					46.579.272	46.651.154		46.651.154
Profit (loss)								46.579.272		46.579.272
Other Comprehensive Income (Loss)		71.882								71.882
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					1.497.901	-15.727.963		-14.230.062		-14.230.062
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	134.219.462	67.822			9.302.078	310.020.315	46.579.272	500.188.949		500.188.949
Statement of changes in equity (abstract)										
Statement of changes in equity (line items)										
Equity at beginning of period	134.219.462	-229.445			9.302.078	310.020.315	743.784.458	1.197.096.868		1.197.096.868
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							743.784.458	-743.784.458		
Total Comprehensive Income (Loss)		-28.311					128.638.778	128.610.467		128.610.467
Profit (loss)								128.638.778		128.638.778
Other Comprehensive Income (Loss)		-28.311								-28.311
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										

Current Period 01.01.2023 - 30.06.2023													
	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												
	Equity at end of period	12	134.219.462	-257.756			9.302.078	1.053.804.773	128.638.778	1.325.707.335			1.325.707.335