



KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2023 - 2. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Report



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

Ara Dönem Özet Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Özak Gayrimenkul Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na

Giriş

Özak Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2023 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun, özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere 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 özet konsolide 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide 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 bildirmekteyiz.

Sonuç

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

Diğer Husus

Grup'un 31 Aralık 2022 tarihinde sona eren hesap dönemine ait konsolide finansal tablolarının bağımsız denetimi ve 30 Haziran 2022 tarihinde sona eren altı aylık ara hesap dönemine ait özet konsolide finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetçi tarafından gerçekleştirilmiş olup, 27 Şubat 2023 tarihli bağımsız denetçi raporunda ve 16 Ağustos 2022 tarihli sınırlı denetim raporunda sırasıyla olumlu görüş ve olumlu sonuç bildirilmiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Şirin Soysal, SMMM

Sorumlu Denetçi

21 Ağustos 2023

İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	306.441.177	1.182.544.615
Financial Investments	11	3.179.257.119	2.100.117.628
Trade Receivables		293.119.189	84.426.962
Trade Receivables Due From Related Parties	23	99.661.852	9.383.333
Trade Receivables Due From Unrelated Parties	6	193.457.337	75.043.629
Other Receivables		16.101.339	10.427.986
Other Receivables Due From Unrelated Parties	7	16.101.339	10.427.986
Inventories	8	1.004.754.782	912.995.236
Prepayments		1.201.975.026	1.043.609.902
Prepayments to Related Parties	23	12.877.821	180.423
Prepayments to Unrelated Parties	9	1.189.097.205	1.043.429.479
Current Tax Assets	22	3.791.096	2.013.202
Other current assets		90.209.752	83.682.838
Other Current Assets Due From Unrelated Parties	10	90.209.752	83.682.838
SUB-TOTAL		6.095.649.480	5.419.818.369
Total current assets		6.095.649.480	5.419.818.369
NON-CURRENT ASSETS			
Financial Investments	11	420.735	420.735
Trade Receivables		0	9.678.691
Trade Receivables Due From Unrelated Parties	6	0	9.678.691
Investment property	12	15.251.498.277	10.112.732.252
Property, plant and equipment	13	6.562.210.885	4.045.291.071
Intangible assets and goodwill		19.846.978	20.476.790
Goodwill		2.580.730	3.023.139
Rights Regarding Concession Arrangements		17.266.248	17.453.651
Prepayments		757.808	7.386
Prepayments to Unrelated Parties	9	757.808	7.386
Deferred Tax Asset	22	17.031.856	7.408.183
Other Non-current Assets		792.281	1.691.485
Other Non-Current Assets Due From Unrelated Parties	10	792.281	1.691.485
Total non-current assets		21.852.558.820	14.197.706.593
Total assets		27.948.208.300	19.617.524.962
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Current Portion of Non-current Borrowings	5	560.917.651	595.249.874
Trade Payables		434.215.707	339.400.023
Trade Payables to Related Parties	23	68.047.265	32.530.397
Trade Payables to Unrelated Parties	6	366.168.442	306.869.626
Employee Benefit Obligations	16	25.070.820	7.167.908
Other Payables		148.675.476	30.676.419
Other Payables to Related Parties	23	115.600.500	0
Other Payables to Unrelated Parties	7	33.074.976	30.676.419
Contract Liabilities		676.841.911	411.019.909
Contract Liabilities from Ongoing Construction Contracts	9	676.841.911	411.019.909
Current provisions		7.515.604	5.268.880
Current provisions for employee benefits	16	3.270.705	2.181.771
Other current provisions	14	4.244.899	3.087.109
Other Current Liabilities		164.621	0
Other Current Liabilities to Unrelated Parties		164.621	0
SUB-TOTAL		1.853.401.790	1.388.783.013
Total current liabilities		1.853.401.790	1.388.783.013
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	989.638.267	1.148.275.333
Other Payables		6.721.617	4.781.652
Other Payables to Unrelated parties	7	6.721.617	4.781.652

Contract Liabilities		42.776.568	11.121.694
Contract Liabilities from Ongoing Construction Contracts		42.776.568	11.121.694
Non-current provisions		5.952.851	2.327.862
Non-current provisions for employee benefits	16	5.952.851	2.327.862
Total non-current liabilities		1.045.089.303	1.166.506.541
Total liabilities		2.898.491.093	2.555.289.554
EQUITY			
Equity attributable to owners of parent		25.067.237.276	17.062.783.282
Issued capital	15	728.000.000	728.000.000
Capital Advance		728.000.000	0
Treasury Shares (-)		-3.364.272	-3.364.272
Share Premium (Discount)		146.712.969	146.712.969
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		6.455.390.771	3.981.497.636
Gains (Losses) on Revaluation and Remeasurement		6.455.390.771	3.981.497.636
Increases (Decreases) on Revaluation of Property, Plant and Equipment	15	6.457.777.514	3.982.600.716
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.386.743	-1.103.080
Restricted Reserves Appropriated From Profits		281.566.370	87.850.298
Legal Reserves		281.566.370	87.850.298
Prior Years' Profits or Losses		11.200.370.579	3.809.111.091
Current Period Net Profit Or Loss		5.530.560.859	8.312.975.560
Non-controlling interests		-17.520.069	-547.874
Total equity		25.049.717.207	17.062.235.408
Total Liabilities and Equity		27.948.208.300	19.617.524.962

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	18	614.787.639	1.613.434.581	316.581.695	768.059.501
Cost of sales	18	-404.420.038	-832.745.928	-228.600.173	-301.356.049
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		210.367.601	780.688.653	87.981.522	466.703.452
GROSS PROFIT (LOSS)		210.367.601	780.688.653	87.981.522	466.703.452
General Administrative Expenses	19	-56.000.238	-22.583.576	-39.578.632	-13.487.385
Marketing Expenses	19	-23.961.666	-24.241.183	-14.158.657	-15.265.802
Other Income from Operating Activities	20	4.579.594.324	38.821.500	4.536.139.347	2.902.616
Other Expenses from Operating Activities	20	-137.761.262	-68.684.470	-125.844.290	-33.579.884
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.572.238.759	704.000.924	4.444.539.290	407.272.997
Investment Activity Income		262.522.796	6.291.629	215.037.890	3.377.075
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.834.761.555	710.292.553	4.659.577.180	410.650.072
Finance income	21	793.632.959	316.236.882	619.646.706	144.192.108
Finance costs	21	-124.531.156	-103.444.566	-81.623.766	-73.223.759
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.503.863.358	923.084.869	5.197.600.120	481.618.421
Tax (Expense) Income, Continuing Operations		9.277.692	5.837.004	-8.421.615	252.323
Deferred Tax (Expense) Income	22	9.277.692	5.837.004	-8.421.615	252.323
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.513.141.050	928.921.873	5.189.178.505	481.870.744
PROFIT (LOSS)		5.513.141.050	928.921.873	5.189.178.505	481.870.744
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-17.419.809	462.729	-13.874.041	90.398
Owners of Parent		5.530.560.859	928.459.144	5.203.052.546	481.780.346
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>	17	7,59700000	1,54400000	7,14700000	0,80100000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2.473.893.135	3.945.422	2.474.200.271	-143.465
Gains (Losses) on Revaluation of Property, Plant and Equipment		2.475.176.798	0	2.475.176.798	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.540.396	4.931.777	-1.156.475	-179.331
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		256.733	-986.355	179.948	35.866
Taxes Relating to Remeasurements of Defined Benefit Plans		256.733	-986.355	179.948	35.866
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
Exchange Differences on Translation of Foreign Operations		0			
OTHER COMPREHENSIVE INCOME (LOSS)		2.473.893.135	3.945.422	2.474.200.271	-143.465
TOTAL COMPREHENSIVE INCOME (LOSS)		7.987.034.185	932.867.295	7.663.378.776	481.727.279
Total Comprehensive Income Attributable to					
Non-controlling Interests		-16.972.195	-258.439	-14.005.365	-182.249
Owners of Parent		8.004.006.380	933.125.734	7.677.384.141	481.909.528

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		50.380.813	358.124.579
Profit (Loss)		5.513.141.050	928.921.873
Profit (Loss) from Continuing Operations		5.513.141.050	928.921.873
Adjustments to Reconcile Profit (Loss)		-5.217.445.965	-16.170.287
Adjustments for depreciation and amortisation expense	18,19	31.861.026	28.228.251
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	580.787
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	0	580.787
Adjustments for provisions		9.493.878	6.562.292
Adjustments for Interest (Income) Expenses	21	-7.852.398	57.925.740
Adjustments for Interest Income		-7.852.398	0
Adjustments for interest expense		0	57.925.740
Adjustments for unrealised foreign exchange losses (gains)	5	0	15.593.724
Adjustments for fair value losses (gains)		-5.241.767.208	-120.473.883
Adjustments for Fair Value Losses (Gains) of Investment Property		-4.470.815.305	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-770.951.903	-120.473.883
Adjustments for Tax (Income) Expenses		-9.623.673	-5.837.004
Other adjustments to reconcile profit (loss)		442.410	1.249.806
Changes in Working Capital		-239.078.164	-554.700.354
Adjustments for decrease (increase) in trade accounts receivable		-199.013.536	-94.204.709
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-478.604.197	-117.703.288
Adjustments for decrease (increase) in inventories		-91.759.546	296.533.581
Adjustments for increase (decrease) in trade accounts payable		94.815.684	-97.401.856
Adjustments for Increase (Decrease) in Contract Liabilities		297.476.876	-427.630.548
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		297.476.876	-427.630.548
Adjustments for increase (decrease) in other operating payables		138.006.555	-114.293.534
Cash Flows from (used in) Operations		56.616.921	358.051.232
Payments Related with Provisions for Employee Benefits		-4.458.214	-1.282.990
Income taxes refund (paid)		-1.777.894	1.356.337
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-642.320.708	-208.089.036
Proceeds from sales of property, plant, equipment and intangible assets		2.218.536	143.226
Proceeds from sales of property, plant and equipment		2.218.536	143.226
Purchase of Property, Plant, Equipment and Intangible Assets		-75.635.176	-218.212.843
Purchase of property, plant and equipment	13	-75.635.176	-218.212.843
Cash Outflows from Acquisition of Investment Property	12	-667.950.720	0
Interest received		99.046.652	9.980.581
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-284.163.543	279.959.046
Proceeds from borrowings		238.954.192	400.000.000
Proceeds from Loans	5	238.954.192	400.000.000
Repayments of borrowings	5	-431.923.481	-52.134.633
Interest paid		-91.194.254	-67.906.321
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-876.103.438	429.994.589
Net increase (decrease) in cash and cash equivalents		-876.103.438	429.994.589
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.182.544.615	832.355.013
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		306.441.177	1.262.349.602



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	Capital Advance	Treasury Shares	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)	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				
Increase (Decrease) on Revaluation of Property, Plant and Equipment	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	364.000.000		-3.364.272	146.712.969	1.963.258.354		-5.932.015			41.243.984	1.695.822.705	2.523.894.700	6.725.636.425	-546.157	6.725.090.268
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	364.000.000								46.606.314	2.113.288.386		0			0
Total Comprehensive Income (Loss)															
Profit (loss)											928.459.144	928.459.144		462.729	928.921.873
Other Comprehensive Income (Loss)							4.931.777						4.931.777	-721.168	4.210.609
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	728.000.000		-3.364.272	146.712.969	1.963.258.354		-1.000.238		87.850.298	3.809.111.091	928.459.144	7.659.027.346	-804.596	7.658.222.750	
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	728.000.000	0	-3.364.272	146.712.969	3.982.600.716		-1.103.080			87.850.298	380.911.091	8.312.975.560	17.062.783.282	-547.874	17.062.235.408
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		728.000.000							193.716.072	7.391.259.488	-8.312.975.560	0			0
Total Comprehensive Income (Loss)															
Profit (loss)											5.530.560.859	5.530.560.859		-17.419.809	5.513.141.050
Other Comprehensive Income (Loss)					2.475.176.788		-1.283.663						2.473.893.135	447.614	2.474.340.749
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 - 30.06.2022

