



**KAMUYU AYDINLATMA PLATFORMU**

**DENİZ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2023 - 3. 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 30.09.2023	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	3.483.747	409.727.085
Financial Investments	6,27	209.881.523	19.794.728
Trade Receivables		1.840.718	30.132.734
Trade Receivables Due From Related Parties	8,27	7.648	29.220.372
Trade Receivables Due From Unrelated Parties	8	1.833.070	912.362
Other Receivables		38.264	0
Other Receivables Due From Unrelated Parties	18	38.264	0
Inventories	13	277.157.564	393.170.830
Prepayments	10	4.970.954	3.274.633
Other current assets	11	0	1.303.868
<b>SUB-TOTAL</b>		<b>497.372.770</b>	<b>857.403.878</b>
<b>Total current assets</b>		<b>497.372.770</b>	<b>857.403.878</b>
<b>NON-CURRENT ASSETS</b>			
Investment property	12	1.464.214.992	709.270.000
Property, plant and equipment	14	4.407.249	4.357.439
<b>Total non-current assets</b>		<b>1.468.622.241</b>	<b>713.627.439</b>
<b>Total assets</b>		<b>1.965.995.011</b>	<b>1.571.031.317</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Portion of Non-current Borrowings		2.443.704	1.078.806
Current Portion of Non-current Borrowings from Unrelated Parties		2.443.704	1.078.806
Lease Liabilities	7	2.443.704	1.078.806
Trade Payables		158.467.764	192.455.154
Trade Payables to Related Parties	9,27	10.368	67.430
Trade Payables to Unrelated Parties	9	158.457.396	192.387.724
Employee Benefit Obligations	15	719.746	271.618
Other Payables		6.364.438	3.601.333
Other Payables to Unrelated Parties	18	6.364.438	3.601.333
Deferred Income Other Than Contract Liabilities		76.558.434	41.478.771
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	76.558.434	41.478.771
Current provisions		15.797.536	4.798.525
Current provisions for employee benefits	16	5.478.102	3.805.664
Other current provisions	16	10.319.434	992.861
<b>SUB-TOTAL</b>		<b>260.351.622</b>	<b>243.684.207</b>
<b>Total current liabilities</b>		<b>260.351.622</b>	<b>243.684.207</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		228.228	1.130.979
Long Term Borrowings From Unrelated Parties		228.228	1.130.979
Lease Liabilities	7	228.228	1.130.979
Non-current provisions		860.748	598.641
Non-current provisions for employee benefits	16	860.748	598.641
<b>Total non-current liabilities</b>		<b>1.088.976</b>	<b>1.729.620</b>
<b>Total liabilities</b>		<b>261.440.598</b>	<b>245.413.827</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.704.554.413	1.325.617.490
Issued capital	17	400.000.000	400.000.000
Share Premium (Discount)		54.942.249	54.942.249
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-431.724	-281.191
Gains (Losses) on Revaluation and Remeasurement		-431.724	-281.191
Gains (Losses) on Remeasurements of Defined Benefit Plans		-431.724	-281.191
Restricted Reserves Appropriated From Profits	17	10.748.825	3.181.476
Prior Years' Profits or Losses		860.207.607	261.766.717
Current Period Net Profit Or Loss		379.087.456	606.008.239
<b>Total equity</b>		<b>1.704.554.413</b>	<b>1.325.617.490</b>

Total Liabilities and Equity		1.965.995.011	1.571.031.317
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# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	19	397.864.783	203.001.853	666.272.682	247.923.801
Cost of sales	19	-212.033.156	-129.276.125	-414.749.457	-117.512.607
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		185.831.627	73.725.728	251.523.225	130.411.194
GROSS PROFIT (LOSS)		185.831.627	73.725.728	251.523.225	130.411.194
General Administrative Expenses	21	-28.930.399	-13.019.417	-12.386.203	-4.710.593
Marketing Expenses	20	-1.983.418	-350.777	-14.307.134	-6.600.813
Other Income from Operating Activities	22	1.925.877	421.519	742.788	325.805
Other Expenses from Operating Activities	22	-13.675.180	-4.654.408	-2.832.003	739.647
PROFIT (LOSS) FROM OPERATING ACTIVITIES		143.168.507	56.122.645	222.740.673	120.165.240
Investment Activity Income	23	165.874.868	5.651.103	6.971.529	6.295.223
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		309.043.375	61.773.748	229.712.202	126.460.463
Finance income	24	96.236.140	33.721.586	36.854.613	13.872.668
Finance costs	24	-26.192.059	-8.944.579	-6.228.204	-2.258.591
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		379.087.456	86.550.755	260.338.611	138.074.540
PROFIT (LOSS) FROM CONTINUING OPERATIONS		379.087.456	86.550.755	260.338.611	138.074.540
PROFIT (LOSS)		379.087.456	86.550.755	260.338.611	138.074.540
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		379.087.456	86.550.755	260.338.611	138.074.540
<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					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	26	0,94800000	0,21600000	0,65100000	0,34500000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-150.533	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-150.533	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreign Operations		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-150.533	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		378.936.923	86.550.755	260.338.611	138.074.540
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		378.936.923	86.550.755	260.338.611	138.074.540

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>315.424.550</b>	<b>370.509.896</b>
Profit (Loss)		379.087.456	260.338.611
Profit (Loss) from Continuing Operations		379.087.456	260.338.611
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-196.236.905</b>	<b>-40.348.865</b>
Adjustments for depreciation and amortisation expense	14,21	2.338.363	2.350.718
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.025.337	-16.847.240
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	22	-1.068.920	-519.908
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	-956.417	-16.327.332
Adjustments for provisions		21.609.260	2.780.261
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	5.705.579	2.688.466
Adjustments for (Reversal of) Other Provisions		15.903.681	91.795
Adjustments for Interest (Income) Expenses		-39.104.323	-21.661.075
Adjustments for Interest Income	24	-39.104.323	-21.661.075
Adjustments for fair value losses (gains)		-165.469.596	0
Other Adjustments for Fair Value Losses (Gains)	23	-165.469.596	0
Adjustments for losses (gains) on disposal of non-current assets		-13.180.000	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-13.180.000	0
Other adjustments for which cash effects are investing or financing cash flow	23	-405.272	-6.971.529
<b>Changes in Working Capital</b>		<b>143.529.445</b>	<b>153.752.618</b>
Adjustments for decrease (increase) in trade accounts receivable		28.249.436	-27.375.767
Decrease (Increase) in Trade Accounts Receivables from Related Parties		29.212.724	-30.626.300
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-963.288	3.250.533
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.377.104	26.735.116
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.377.104	26.735.116
Adjustments for decrease (increase) in inventories		265.619.009	197.704.372
Decrease (Increase) in Prepaid Expenses		-1.696.321	1.272.238
Adjustments for increase (decrease) in trade accounts payable		-190.947.390	-16.458.799
Increase (Decrease) in Trade Accounts Payables to Related Parties		-57.062	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-190.890.328	-16.458.799
Adjustments for increase (decrease) in other operating payables		39.927.607	-28.124.542
Increase (Decrease) in Other Operating Payables to Unrelated Parties		39.927.607	-28.124.542
<b>Cash Flows from (used in) Operations</b>		<b>326.379.996</b>	<b>373.742.364</b>
Payments Related with Provisions for Employee Benefits	16	-3.921.567	-1.689.875
Payments Related with Other Provisions		-6.577.108	-469.591
Income taxes refund (paid)		-456.771	-1.073.002
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-718.433.900</b>	<b>834.613</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-457.907	0
Purchase of property, plant and equipment	14	-457.907	0
Cash Inflows from Sale of Investment Property	19	31.015.000	0
Cash Outflows from Acquisition of Investment Property	12	-764.469.318	-9.155.652
Interest received		40.095.524	27.681.807
Other inflows (outflows) of cash		-24.617.199	-17.691.542
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>0</b>	<b>-19.600.871</b>
Repayments of borrowings		0	-19.526.182
Loan Repayments		0	-19.526.182
Interest paid	24	0	-74.689

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-403.009.350	351.743.638
Net increase (decrease) in cash and cash equivalents		-403.009.350	351.743.638
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		406.493.097	5.833.057
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.483.747	357.576.695

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	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	17	400,000,000	54,942,249		-431,724			10,748,825	860,207,607	379,087,456	1,704,554,413		1,704,554,413