



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	2.992.223	925.430
Financial Investments	11	200.363	0
Trade Receivables		704.129	503.061
Trade Receivables Due From Related Parties	8	0	31.836
Trade Receivables Due From Unrelated Parties	8	704.129	471.225
Other Receivables		12.125	10.156
Other Receivables Due From Unrelated Parties		12.125	10.156
Inventories	10	459.147	475.574
Prepayments	7	707.521	71.989
Other current assets		38.573	30.702
SUB-TOTAL		5.114.081	2.016.912
Total current assets		5.114.081	2.016.912
NON-CURRENT ASSETS			
Trade Receivables		73.718	72.392
Trade Receivables Due From Unrelated Parties	8	73.718	72.392
Other Receivables		1.176	1.181
Other Receivables Due From Unrelated Parties		1.176	1.181
Inventories	10	775.390	428.306
Investments accounted for using equity method	3	1.093.536	985.776
Investment property	9	34.171.450	34.236.035
Property, plant and equipment	14	1.521.908	1.537.300
Intangible assets and goodwill		1.124	1.847
Other intangible assets		1.124	1.847
Prepayments	7	1.338	999
Total non-current assets		37.639.640	37.263.836
Total assets		42.753.721	39.280.748
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	857.477	687.842
Current Portion of Non-current Borrowings	6	1.021.916	1.119.600
Trade Payables		217.036	117.475
Trade Payables to Related Parties	8,21	97.378	27.833
Trade Payables to Unrelated Parties	8	119.658	89.642
Employee Benefit Obligations		10.190	6.036
Other Payables		41.324	36.667
Other Payables to Unrelated Parties		41.324	36.667
Derivative Financial Liabilities	12	39.654	0
Derivative Financial Liabilities Held for Hedging		39.654	0
Deferred Income Other Than Contract Liabilities	7	112.858	100.010
Current tax liabilities, current		34	971
Current provisions		83.510	29.792
Other Current Liabilities		58.105	43.274
SUB-TOTAL		2.442.104	2.141.667
Total current liabilities		2.442.104	2.141.667
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	2.224.555	2.597.243
Trade Payables		26.532	0
Trade Payables To Related Parties	8,21	26.532	0
Deferred Income Other Than Contract Liabilities	7	2.455.689	740.249
Non-current provisions		5.574	6.176
Non-current provisions for employee benefits		5.574	6.176
Total non-current liabilities		4.712.350	3.343.668
Total liabilities		7.154.454	5.485.335
EQUITY			
Equity attributable to owners of parent		35.599.267	33.795.413
Issued capital	15	1.000.000	1.000.000
Treasury Shares (-)		-5.686	-5.930

Share Premium (Discount)		25.770	25.770
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.282.391	1.282.391
Restricted Reserves Appropriated From Profits		136.290	74.459
Prior Years' Profits or Losses		31.156.892	12.982.423
Current Period Net Profit Or Loss		2.003.610	18.436.300
Total equity		35.599.267	33.795.413
Total Liabilities and Equity		42.753.721	39.280.748

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	16	2.805.791	1.932.537	1.065.497	754.358
Cost of sales	16	-596.631	-453.486	-233.382	-224.002
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.209.160	1.479.051	832.115	530.356
GROSS PROFIT (LOSS)		2.209.160	1.479.051	832.115	530.356
General Administrative Expenses	17	-195.658	-107.124	-86.155	-45.846
Marketing Expenses	17	-54.466	-67.712	-17.870	-11.175
Other Income from Operating Activities	18	115.239	19.218	78.992	10.969
Other Expenses from Operating Activities		-8.708	-17.925	-3.885	-8.767
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.065.567	1.305.508	803.197	475.537
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	191.599	95.930	98.841	34.584
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.257.166	1.401.438	902.038	510.121
Finance income	19	299.231	51.429	146.268	25.774
Finance costs	19	-551.762	-782.315	-260.141	-183.086
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.004.635	670.552	788.165	352.809
Tax (Expense) Income, Continuing Operations		-1.025	-700	-322	185
Current Period Tax (Expense) Income		-1.025	-700	-322	185
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.003.610	669.852	787.843	352.994
PROFIT (LOSS)		2.003.610	669.852	787.843	352.994
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.003.610	669.852	787.843	352.994
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</i>	20	2,00000000	0,67000000	0,79000000	0,35000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		2.003.610	669.852	787.843	352.994
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.003.610	669.852	787.843	352.994

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.776.481	1.573.552
Profit (Loss)		2.003.610	669.852
Adjustments to Reconcile Profit (Loss)		274.551	859.073
Adjustments for depreciation and amortisation expense		31.464	17.878
Adjustments for provisions	8	52.762	23.201
Adjustments for Interest (Income) Expenses	19	199.804	358.959
Adjustments for unrealised foreign exchange losses (gains)	6	213.098	383.028
Adjustments for fair value losses (gains)		39.654	171.937
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	19	39.654	171.937
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-191.599	-95.930
Adjustments for losses (gains) on disposal of non-current assets		-70.632	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property	18	-70.632	0
Changes in Working Capital		498.320	44.627
Decrease (Increase) in Financial Investments	11	-200.363	0
Adjustments for decrease (increase) in trade accounts receivable		-202.155	-102.036
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.964	299
Adjustments for decrease (increase) in inventories		-330.657	-54.977
Decrease (Increase) in Prepaid Expenses		-635.871	-57.897
Adjustments for increase (decrease) in trade accounts payable		126.093	66.482
Increase (Decrease) in Employee Benefit Liabilities		0	-199
Adjustments for increase (decrease) in other operating payables		4.657	74.227
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		1.728.288	107.828
Other Adjustments for Other Increase (Decrease) in Working Capital		10.292	10.900
Cash Flows from (used in) Operations		2.776.481	1.573.552
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		203.707	13.331
Purchase of Property, Plant, Equipment and Intangible Assets		-15.349	-7.247
Cash Inflows from Sale of Investment Property		249.787	0
Cash Outflows from Acquisition of Investment Property	9	-114.570	-28.542
Dividends received	3	83.839	49.120
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-937.388	-1.210.558
Proceeds from borrowings	6	1.560.298	1.578.500
Repayments of borrowings	6	-2.057.682	-2.402.820
Dividends Paid		-199.756	0
Interest paid		-515.486	-431.138
Interest Received		275.238	44.900
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.042.800	376.325
Net increase (decrease) in cash and cash equivalents	5	2.042.800	376.325
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	921.559	246.078
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	2.964.359	622.403

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity												
	Equity attributable to owners of parent (member)										Non-controlling interests (member)		
	Issued Capital	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)	Increase (Decrease) on Revaluation of Property, Plant and Equipment	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	1.000.000	-5.930	25.770	437.723	4.565			74.421	7.675.656	5.306.805	14.519.010	0	34.519.010
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers								38	5.306.767	-5.306.805	0	0	0
Total Comprehensive Income (Loss)										669.852	669.852	0	669.852
Profit (loss)													0
Other Comprehensive Income (Loss)													0
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0
Decrease through Other Distributions to Owners													0
Increase (Decrease) through Treasury Share Transactions													0
Increase (Decrease) through Share-Based Payment Transactions													0
Acquisition or Disposal of a Subsidiary													0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0
Transactions with noncontrolling shareholders													0
Increase through Other Contributions by Owners													0
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													0
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													0
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													0
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													0
Increase (decrease) through other changes, equity													0
Equity at end of period	1.000.000	-5.930	25.770	437.723	4.565			74.459	12.982.423	669.852	15.188.862	0	35.188.862
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	1.000.000	-5.930	25.770	1.236.648	45.543			74.459	12.982.423	18.436.300	33.795.413	0	33.795.413
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers								61.831	18.374.469	-18.436.300	0	0	0
Total Comprehensive Income (Loss)										2.003.610	2.003.610	0	2.003.610
Profit (loss)													0
Other Comprehensive Income (Loss)													0
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0

Previous Period
01.01.2022 - 30.09.2022

Current Period 01.01.2023 - 30.09.2023			244						-200.000	-199.756	0	-199.756
	Decrease through Other Distributions to Owners											0
	Increase (Decrease) through Treasury Share Transactions											0
	Increase (Decrease) through Share-Based Payment Transactions											0
	Acquisition or Disposal of a Subsidiary											0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											0
	Transactions with noncontrolling shareholders											0
	Increase through Other Contributions by Owners											0
	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											0
	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											0
	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											0
	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											0
	Increase (decrease) through other changes, equity											0
	Equity at end of period	1.000.000	-5.686	25.770	1.236.848	45.543		136.290	31.156.892	2.003.610	35.599.267	0 35.599.267