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KAMUYU AYDINLATMA PLATFORMU

İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2024 - 1. 3 Monthly Notification

General Information About Financial Statements

Condensed Financial Statements As of and For the Interim Period Ended March 31, 2024

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	153.527.064	734.884.546
Financial Investments	6	403.050.400	464.079.669
Trade Receivables	8	290.020.291	270.187.688
Trade Receivables Due From Related Parties	24	5.489.195	7.276.126
Trade Receivables Due From Unrelated Parties		284.531.096	262.911.562
Other Receivables	9	4.102.265	20.537.726
Other Receivables Due From Unrelated Parties		4.102.265	20.537.726
Inventories	11	2.885.383.409	2.870.385.008
Prepayments	16	375.322.234	300.253.519
Prepayments to Related Parties	24	188.019.946	146.672.735
Prepayments to Unrelated Parties		187.302.288	153.580.784
Other current assets	16	68.099.803	115.591.934
SUB-TOTAL		**4.179.505.466**	**4.775.920.090**
Total current assets		**4.179.505.466**	**4.775.920.090**
NON-CURRENT ASSETS			
Financial Investments	6	1.027.549.815	1.184.837.759
Trade Receivables	8	0	1.737.691
Trade Receivables Due From Unrelated Parties		0	1.737.691
Inventories	11	3.652.378.794	3.674.918.212
Investments accounted for using equity method	3	25.485.767	25.529.853
Investment property	10	24.021.098.579	24.017.254.267
Investment Properties Work in Progress	10	4.111.974.496	4.105.470.081
Property, plant and equipment	12	291.914.173	294.935.398
Intangible assets and goodwill	13	8.135.966	8.480.617
Prepayments	16	74.406.890	60.311.209
Prepayments to Unrelated Parties		74.406.890	60.311.209
Total non-current assets		**33.212.944.480**	**33.373.475.087**
Total assets		**37.392.449.946**	**38.149.395.177**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	2.380.187.254	2.711.854.524
Current Borrowings From Related Parties	24	696.677.179	1.593.838.827
Current Borrowings From Unrelated Parties		1.683.510.075	1.118.015.697
Current Portion of Non-current Borrowings	7	664.491.212	137.334.101
Current Portion of Non-current Borrowings from Related Parties	24	53.080.207	0
Current Portion of Non-current Borrowings from Unrelated Parties		611.411.005	137.334.101
Trade Payables	8	70.020.595	277.952.491
Trade Payables to Related Parties	24	23.285.584	41.593.615
Trade Payables to Unrelated Parties		46.735.011	236.358.876
Other Payables	9	26.018.367	47.404.283
Other Payables to Unrelated Parties		26.018.367	47.404.283
Contract Liabilities	17	1.334.689.668	986.741.418
Contract Liabilities from Sale of Goods and Service Contracts		1.334.689.668	986.741.418
Deferred Income Other Than Contract Liabilities	16	2.608.681	1.631.278
Deferred Income Other Than Contract Liabilities From Related Parties	24	849.906	534.586
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.758.775	1.096.692
Current provisions		15.451.898	27.558.930
Current provisions for employee benefits	15	4.063.834	2.527.557
Other current provisions	14	11.388.064	25.031.373
Other Current Liabilities	16	12.196.530	46.030.910
SUB-TOTAL		**4.505.664.205**	**4.236.507.935**
Total current liabilities		**4.505.664.205**	**4.236.507.935**
NON-CURRENT LIABILITIES			

Long Term Borrowings	7	1.870.158.393	2.791.403.707
Long Term Borrowings From Related Parties	24	77.168.215	176.153.706
Long Term Borrowings From Unrelated Parties		1.792.990.178	2.615.250.001
Non-current provisions		15.039.314	16.149.733
Non-current provisions for employee benefits	15	15.039.314	16.149.733
Total non-current liabilities		**1.885.197.707**	**2.807.553.440**
Total liabilities		**6.390.861.912**	**7.044.061.375**
EQUITY			
Equity attributable to owners of parent		31.001.588.034	31.105.333.802
Issued capital	18	958.750.000	958.750.000
Inflation Adjustments on Capital	18	16.053.290.603	16.053.290.603
Share Premium (Discount)	18	7.775.385	7.775.385
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		109.546.981	109.546.981
Gains (Losses) on Revaluation and Remeasurement		121.671.355	121.671.355
Other Gains (Losses)		-12.124.374	-12.124.374
Restricted Reserves Appropriated From Profits	18	685.149.047	652.862.981
Prior Years' Profits or Losses	18	13.290.821.786	9.720.158.801
Current Period Net Profit Or Loss		-103.745.768	3.602.949.051
Non-controlling interests		0	0
Total equity		**31.001.588.034**	**31.105.333.802**
Total Liabilities and Equity		**37.392.449.946**	**38.149.395.177**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	355.057.415	325.918.538
Cost of sales	19	-58.634.222	-66.981.620
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		296.423.193	258.936.918
GROSS PROFIT (LOSS)		296.423.193	258.936.918
General Administrative Expenses	20	-40.254.351	-47.043.187
Marketing Expenses	20	-8.093.480	-12.449.041
Other Income from Operating Activities	21	4.959.283	85.923.157
Other Expenses from Operating Activities	21	-428.623.423	-122.496.167
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-175.588.778	162.871.680
Investment Activity Expenses	21	0	-13.026.457
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	756.822	1.885.708
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-174.831.956	151.730.931
Finance costs	22	-596.756.631	-371.916.957
Gains (losses) on net monetary position		667.842.819	805.485.954
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-103.745.768	585.299.928
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-103.745.768	585.299.928
PROFIT (LOSS)		-103.745.768	585.299.928
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-103.745.768	585.299.928
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç	23	-0,00110000	0,00610000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-103.745.768**	**585.299.928**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-103.745.768	585.299.928

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**50.816.178**	**-2.036.905.266**
Profit (Loss)		-103.745.768	585.299.928
Adjustments to Reconcile Profit (Loss)		**288.316.415**	**-358.854.666**
Adjustments for depreciation and amortisation expense	12,13	3.893.982	3.705.516
Adjustments for Impairment Loss (Reversal of Impairment Loss)		210.102.622	-68.479.571
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	8	2.394.611	-219.355
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		207.708.011	-68.260.216
Adjustments for provisions		2.576.910	2.020.606
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	2.576.910	2.020.606
Adjustments for Interest (Income) Expenses		601.234.677	367.648.034
Adjustments for Interest Income	5,19	6.711.330	4.724.471
Adjustments for interest expense	22	594.523.347	362.923.563
Adjustments for unrealised foreign exchange losses (gains)		-1.828.188	-15.455.149
Adjustments for fair value losses (gains)		218.317.213	123.053.809
Adjustments for Fair Value Losses (Gains) of Financial Assets	21	218.317.213	119.804.215
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	3.249.594
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-756.822	-1.885.708
Adjustments for undistributed profits of associates	3	-756.822	-1.885.708
Other adjustments to reconcile profit (loss)		-745.223.979	-769.462.203
Changes in Working Capital		**-172.462.387**	**-2.271.954.649**
Adjustments for decrease (increase) in trade accounts receivable		-19.188.742	-9.347.861
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.786.931	14.137.483
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-20.975.673	-23.485.344
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		16.435.461	-2.442.912
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		16.435.461	-2.442.912
Adjustments for decrease (increase) in inventories		-200.166.994	-2.475.168.100
Decrease (Increase) in Prepaid Expenses		-89.164.396	20.787.109
Adjustments for increase (decrease) in trade accounts payable		-207.931.896	94.801.623
Increase (Decrease) in Trade Accounts Payables to Related Parties		-18.308.031	4.362.636
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-189.623.865	90.438.987
Adjustments for Increase (Decrease) in Contract Liabilities		347.948.250	45.066.216
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts		347.948.250	45.066.216
Adjustments for increase (decrease) in other operating payables		-21.385.915	-429.306
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-21.385.915	-429.306
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		977.403	43.744.164
Other Adjustments for Other Increase (Decrease) in Working Capital		14.442	11.034.418
Decrease (Increase) in Other Assets Related with Operations		47.492.132	1.345.593
Increase (Decrease) in Other Payables Related with Operations		-47.477.690	9.688.825
Cash Flows from (used in) Operations		**12.108.260**	**-2.045.509.387**
Interest received	5,19	38.707.918	8.604.121
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-10.876.833**	**208.788.301**
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	244.468.439

Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-528.106	-1.400.152
Purchase of property, plant and equipment		-471.591	-44.749
Purchase of intangible assets		-56.515	-1.355.403
Cash Outflows from Acquition of Investment Property	10	-10.348.727	-34.279.986
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-583.314.901**	**11.996.172**
Proceeds from borrowings	7	673.828.509	1.504.003.907
Repayments of borrowings	7	-697.202.266	-1.244.692.889
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	-15.454.993
Interest paid	7	-559.941.144	-231.859.853
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-543.375.556	-1.816.120.793
Effect of exchange rate changes on cash and cash equivalents		7.437.322	30.079.770
Net increase (decrease) in cash and cash equivalents		-535.938.234	-1.786.041.023
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**688.945.599**	**2.348.814.275**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**153.007.365**	**562.773.252**

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	Inflation Adjustments on Capital	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]	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2023 - 31.03.2023	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**958.750.000**	**16.053.290.603**	**7.775.385**	**95.709.066**	**-9.199.639**			**616.646.610**	**-140.137.591**	**9.896.512.764**	**27.479.347.198**		**27.479.347.198**
	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									36.216.370	9.860.296.394	-9.896.512.764	0		0
	Total Comprehensive Income (Loss)											585.299.928	585.299.928		585.299.928
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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	18	**958.750.000**	**16.053.290.603**	**7.775.385**	**95.709.066**	**-9.199.639**			**652.862.980**	**9.720.158.803**	**585.299.928**	**28.064.647.126**		**28.064.647.126**
Current Period 01.01.2024 - 31.03.2024	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**958.750.000**	**16.053.290.603**	**7.775.385**	**121.671.355**	**-12.124.374**			**652.862.981**	**9.720.158.801**	**3.602.949.051**	**31.105.333.802**		**31.105.333.802**
	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									32.286.066	3.570.662.985	-3.602.949.051	0		0
	Total Comprehensive Income (Loss)											-103.745.768	-103.745.768		-103.745.768
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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	18	**958.750.000**	**16.053.290.603**	**7.775.385**	**121.671.355**	**-12.124.374**			**685.149.047**	**13.290.821.786**	**-103.745.768**	**31.001.588.034**		**31.001.588.034**