



**KAMUYU AYDINLATMA PLATFORMU**

**PASİFİK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Consolidated**  
**2024 - 1. 3 Monthly Notification**

**General Information About Financial Statements**

2024 First Quarter Financial Reports





# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2024	Previous Period 31.12.2023
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	21.913.380	122.781.020
Financial Investments		1.336.062	1.892.480
Trade Receivables		962.827.654	3.901.724.099
Trade Receivables Due From Related Parties	5	37.725.969	25.643.123
Trade Receivables Due From Unrelated Parties	6	925.101.685	3.876.080.976
Other Receivables		5.458.051	4.053.941
Other Receivables Due From Unrelated Parties		5.458.051	4.053.941
Inventories	7	6.627.864.300	7.637.437.365
Prepayments		924.027.097	1.427.647.595
Prepayments to Related Parties	5	218.653.832	807.002.019
Prepayments to Unrelated Parties	8	705.373.265	620.645.576
Other current assets		116.809.013	110.477.357
<b>SUB-TOTAL</b>		<b>8.660.235.557</b>	<b>13.206.013.857</b>
<b>Total current assets</b>		<b>8.660.235.557</b>	<b>13.206.013.857</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		3.601.380	335.686.749
Other Receivables Due From Related Parties	5	0	331.481.126
Other Receivables Due From Unrelated Parties		3.601.380	4.205.623
Inventories	7	13.126.183.436	12.568.770.449
Property, plant and equipment	10	82.410.205	95.547.536
Right of Use Assets		14.707.510	15.680.036
Intangible assets and goodwill		2.610.651	2.864.329
Prepayments		12.373.359.093	8.370.753.559
Prepayments to Unrelated Parties	8	12.373.359.093	8.370.753.559
Other Non-current Assets		338.319.064	318.983.414
<b>Total non-current assets</b>		<b>25.941.191.339</b>	<b>21.708.286.072</b>
<b>Total assets</b>		<b>34.601.426.896</b>	<b>34.914.299.929</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	11	2.041.275.825	1.292.443.947
Trade Payables		2.217.092.161	2.514.877.970
Trade Payables to Related Parties	5	155.810.339	216.529.533
Trade Payables to Unrelated Parties	6	2.061.281.822	2.298.348.437
Employee Benefit Obligations		14.598.560	6.123.303
Other Payables		26.347.102	102.913.836
Other Payables to Related Parties	5	9.722.658	80.827.545
Other Payables to Unrelated Parties		16.624.444	22.086.291
Current provisions		4.175.927	3.026.063
Current provisions for employee benefits		4.175.927	3.026.063
<b>SUB-TOTAL</b>		<b>4.303.489.575</b>	<b>3.919.385.119</b>
<b>Total current liabilities</b>		<b>4.303.489.575</b>	<b>3.919.385.119</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	11	4.041.643.851	4.697.081.943
Trade Payables		1.625.402.089	1.952.028.747
Trade Payables To Unrelated Parties		1.625.402.089	1.952.028.747
Other Payables		64.200.323	77.772.384
Other Payables to Related Parties	5	35.056.893	38.028.047
Other Payables to Unrelated parties		29.143.430	39.744.337
Deferred Income Other Than Contract Liabilities		9.907.519.448	9.367.967.190
Deferred Income Other Than Contract Liabilities From Related Parties	5	99.130.445	112.199.685
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	9.808.389.003	9.255.767.505
Non-current provisions		21.612.659	23.918.531
Non-current provisions for employee benefits		13.858.454	13.879.944
Other non-current provisions		7.754.205	10.038.587
<b>Total non-current liabilities</b>		<b>15.660.378.370</b>	<b>16.118.768.795</b>
<b>Total liabilities</b>		<b>19.963.867.945</b>	<b>20.038.153.914</b>

EQUITY			
Equity attributable to owners of parent	12	14.636.975.340	14.875.470.372
Issued capital		1.640.000.000	1.640.000.000
Inflation Adjustments on Capital		2.778.226.030	2.778.226.030
Share Premium (Discount)		1.147.903.268	1.147.903.268
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-5.664.061	-5.741.322
Restricted Reserves Appropriated From Profits		42.691.244	42.691.244
Prior Years' Profits or Losses		9.272.391.152	8.110.940.851
Current Period Net Profit Or Loss		-238.572.293	1.161.450.301
Non-controlling interests		583.611	675.643
<b>Total equity</b>		<b>14.637.558.951</b>	<b>14.876.146.015</b>
<b>Total Liabilities and Equity</b>		<b>34.601.426.896</b>	<b>34.914.299.929</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	13	174.728.489	0
Cost of sales	13	-103.716.706	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		71.011.783	0
GROSS PROFIT (LOSS)		71.011.783	0
General Administrative Expenses	14	-51.129.182	-88.599.547
Marketing Expenses	14	-26.455.755	-13.442.534
Other Income from Operating Activities	15	5.113.103	1.206.855
Other Expenses from Operating Activities	15	-8.457.325	-662.451
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-9.917.376	-101.497.677
Investment Activity Income		804.340	30.666.230
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		20.245	1.549.298
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-9.092.791	-69.282.149
Finance income	16	243.327.303	1.925.284
Finance costs	16	-46.836.908	-103.000.537
Gains (losses) on net monetary position		-426.061.932	-993.186.716
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-238.664.328	-1.163.544.118
Tax (Expense) Income, Continuing Operations		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-238.664.328	-1.163.544.118
PROFIT (LOSS)		-238.664.328	-1.163.544.118
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-92.035	0
Owners of Parent		-238.572.293	-1.163.544.118
<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 Discontinued Operations			
<i>Pay Başına Kazanç</i>	17	-0,14550000	-1,09360000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		77.261	-810.888
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		77.261	-810.888
Taxes Relating to Remeasurements of Defined Benefit Plans		77.261	-810.888
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>77.261</b>	<b>-810.888</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-238.587.067</b>	<b>-1.164.355.006</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-92.005	0
Owners of Parent		-238.495.062	-1.164.355.006

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		-238.664.328	-1.163.544.118
Profit (Loss) from Continuing Operations		-238.664.328	-1.163.544.118
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	10	5.257.302	6.163.214
Adjustments for provisions		2.887.385	18.144.142
Adjustments for Interest (Income) Expenses	16	-210.847.617	5.143.029
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable	6	2.938.896.448	444.124.741
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		330.681.259	148.418
Adjustments for decrease (increase) in inventories	7	452.160.078	458.043.636
Decrease (Increase) in Prepaid Expenses	8	-3.498.985.036	176.658.799
Adjustments for increase (decrease) in trade accounts payable	6	-624.412.467	-892.867.136
Increase (Decrease) in Employee Benefit Liabilities		8.475.257	7.374.061
Adjustments for increase (decrease) in other operating payables		-90.138.795	-1.523.639.391
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	539.552.258	552.238.934
Other Adjustments for Other Increase (Decrease) in Working Capital		-25.667.305	-27.749.721
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-748.468	-2.302.520
Inflation Effect On Operating Activities		-4.546.153	-14.164.342
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-2.488.830
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		556.418	653.567.371
Proceeds from sales of property, plant, equipment and intangible assets		15.108.569	0
Purchase of Property, Plant, Equipment and Intangible Assets		-6.002.336	-23.381.822
Interest received	16	241.868.036	288.729.302
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from Issuing Shares or Other Equity Instruments		0	923.642.285
Proceeds from borrowings		93.393.786	496.661.919
Interest paid		-29.691.931	-293.659.017
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
Net increase (decrease) in cash and cash equivalents		-100.867.640	86.842.954
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
	4	122.781.020	334.730.510
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
	4	21.913.380	421.573.464



# 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	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	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)	Gains (Losses) on Remeasurements of Defined Benefit Plans		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses		Net Profit or Loss		
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	1.000.000.000	2.288.727.335		875.893.294		-2.043.651			6.030.896	1.636.495.221	7.049.933.522	12.865.036.617	0	12.865.036.617
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									107.819.008	6.942.114.514	-7.049.933.522			
Total Comprehensive Income (Loss)						-810.888					-1.163.544.118	-1.164.355.006	0	-1.164.355.006
Profit (loss)											-1.163.544.118	-1.163.544.118	0	-1.163.544.118
Other Comprehensive Income (Loss)						-810.888						-810.888	0	-810.888
Issue of equity	63.862.500	49.672.212		810.107.573								923.642.285	0	923.642.285
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				-71.158.661								-71.158.661	0	-71.158.661
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														
<b>Equity at end of period</b>	1.063.862.500	2.348.399.547	-71.158.661	1.686.000.867		-2.854.539			113.849.904	8.578.609.735	-1.163.544.118	12.953.165.235	0	12.953.165.235
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	1.640.000.000	2.778.226.030		1.147.903.268		-5.741.322			42.691.244	8.110.940.851	1.161.450.301	14.875.470.372	675.643	14.876.146.015
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										1.161.450.301	-1.161.450.301			
Total Comprehensive Income (Loss)						77.261					-238.572.293	-238.495.032	0	-238.495.032
Profit (loss)											-238.572.293	-238.495.032	-92.035	-238.587.067
Other Comprehensive Income (Loss)						77.261						77.261	0	77.261
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  
01.01.2023 - 31.03.2023

