



KAMUYU AYDINLATMA PLATFORMU

İHLAS GAYRİMENKUL PROJE GELİŞTİRME VE TİCARET A.Ş. Financial Report Consolidated 2024 - 1. 3 Monthly Notification

General Information About Financial Statements

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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	43.348.338	73.817.044
Financial Investments		149.894	172.474
Trade Receivables		210.415.464	211.834.514
Trade Receivables Due From Related Parties	4-14	37.719.403	27.303.203
Trade Receivables Due From Unrelated Parties	4	172.696.061	184.531.311
Other Receivables		131.148.969	123.704.663
Other Receivables Due From Related Parties		70.144.511	55.803.321
Other Receivables Due From Unrelated Parties		61.004.458	67.901.342
Inventories	5	997.209.002	952.579.275
Prepayments	8	439.531.348	357.786.156
Current Tax Assets		1.213.132	1.316.063
Other current assets	9	81.417.314	82.273.128
SUB-TOTAL		1.904.433.461	1.803.483.317
Total current assets		1.904.433.461	1.803.483.317
NON-CURRENT ASSETS			
Financial Investments		11.641	15.084
Trade Receivables		686.733	1.948.954
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties	4	686.733	1.948.954
Other Receivables		814.381	937.057
Other Receivables Due From Unrelated Parties		814.381	937.057
Investments accounted for using equity method		39.688	39.688
Investment property		200.346.029	200.845.672
Property, plant and equipment	6	13.278.227	13.473.243
Right of Use Assets	6	74.873.539	57.580.482
Intangible assets and goodwill		44.341.930	45.290.077
Prepayments		0	0
Deferred Tax Asset	13	65.437.939	82.523.101
Other Non-current Assets		0	0
Total non-current assets		399.830.107	402.653.358
Total assets		2.304.263.568	2.206.136.675
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		6.223.478	3.699.937
Trade Payables		103.893.479	37.176.710
Trade Payables to Related Parties	4-14	9.946.819	8.136.424
Trade Payables to Unrelated Parties	4	93.946.660	29.040.286
Employee Benefit Obligations		9.273.198	8.123.346
Other Payables		96.605.767	58.885.292
Other Payables to Related Parties		94.598.332	56.897.073
Other Payables to Unrelated Parties		2.007.435	1.988.219
Deferred Income Other Than Contract Liabilities	8	196.494.031	198.291.626
Current tax liabilities, current	13	0	20.669.324
Current provisions		7.170.963	7.914.795
Current provisions for employee benefits		1.443.645	1.211.257
Other current provisions	7	5.727.318	6.703.538
Other Current Liabilities	9	27.268.784	10.402.042
SUB-TOTAL		446.929.700	345.163.072
Total current liabilities		446.929.700	345.163.072
NON-CURRENT LIABILITIES			
Long Term Borrowings		32.415.469	19.412.987
Trade Payables		460.849.508	659.441.495
Trade Payables To Related Parties		0	0
Trade Payables To Unrelated Parties	4	460.849.508	659.441.495
Non-current provisions		31.561.496	32.222.395
Non-current provisions for employee benefits		31.561.496	32.222.395
Other non-current provisions		0	0

Deferred Tax Liabilities	13	114,479.971	109,487.719
Other non-current liabilities		0	0
Total non-current liabilities		639,306.444	820,564.596
Total liabilities		1,086,236.144	1,165,727.668
EQUITY			
Equity attributable to owners of parent		1,215,637.547	1,037,812.191
Issued capital		1,000,000.000	1,000,000.000
Inflation Adjustments on Capital		6,458,414.822	6,458,414.822
Share Premium (Discount)		7,237.948	7,237.948
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-9,324.202	-13,133.962
Gains (Losses) on Revaluation and Remeasurement		-9,324.202	-13,133.962
Increases (Decreases) on Revaluation of Property, Plant and Equipment		2,727.956	2,727.956
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12,052.158	-15,861.918
Restricted Reserves Appropriated From Profits		42,215.069	42,215.069
Prior Years' Profits or Losses		-6,456,921.686	-5,120,749.322
Current Period Net Profit Or Loss		174,015.596	-1,336,172.364
Non-controlling interests		2,389.877	2,596.816
Total equity		1,218,027.424	1,040,409.007
Total Liabilities and Equity		2,304,263.568	2,206,136.675

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	10	76.642.336	123.837.660
Cost of sales	11	-59.031.370	-159.427.640
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.610.966	-35.589.980
GROSS PROFIT (LOSS)		17.610.966	-35.589.980
General Administrative Expenses	11	-34.066.356	-38.272.997
Marketing Expenses	11	-12.568.082	-11.837.242
Other Income from Operating Activities	12	117.052.299	26.287.616
Other Expenses from Operating Activities	12	-13.855.622	-5.503.479
PROFIT (LOSS) FROM OPERATING ACTIVITIES		74.173.205	-64.916.082
Investment Activity Income		99.854	130.680
Investment Activity Expenses		-214.339	-157.758.885
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		74.058.720	-222.544.287
Finance income		9.199.286	13.758.795
Finance costs		-3.252.348	-10.253.138
Gains (losses) on net monetary position		117.348.608	-275.792.585
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		197.354.266	-494.831.215
Tax (Expense) Income, Continuing Operations		-23.574.343	-2.225.109
Current Period Tax (Expense) Income	13	-1.039.680	-6.072.471
Deferred Tax (Expense) Income	13	-22.534.663	3.847.362
PROFIT (LOSS) FROM CONTINUING OPERATIONS		173.779.923	-497.056.324
PROFIT (LOSS)		173.779.923	-497.056.324
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-235.673	-6.831.639
Owners of Parent		174.015.596	-490.224.685
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>		0,17380000	-0,49710000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		3.838.494	-3.264.695
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		3.381.245	-4.441.757
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		457.249	1.177.062
Deferred Tax (Expense) Income		457.249	1.177.062
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	-583.707
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	-583.707
Gains (Losses) on Cash Flow Hedges		0	-583.707
OTHER COMPREHENSIVE INCOME (LOSS)		3.838.494	-3.848.402
TOTAL COMPREHENSIVE INCOME (LOSS)		177.618.417	-500.904.726
Total Comprehensive Income Attributable to			
Non-controlling Interests		-228.736	-6.872.981
Owners of Parent		177.847.153	-494.031.745

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		173.779.923	-497.056.324
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	11	4.391.398	5.963.537
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-41.127.811	6.383.629
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	-43.003.231	9.274.732
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		1.875.420	-2.891.103
Adjustments for provisions		1.924.703	777.517
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.900.923	1.864.486
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-976.220	-1.086.969
Adjustments for Interest (Income) Expenses		-1.703.613	5.409.574
Adjustments for Interest Income		-4.830.315	-5.388.289
Adjustments for interest expense		3.126.702	10.797.863
Adjustments for fair value losses (gains)		16.991	144.459.210
Adjustments for Fair Value Losses (Gains) of Financial Assets		16.991	145.217.271
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	-758.061
Adjustments for Tax (Income) Expenses	13	23.574.343	2.225.109
Adjustments for losses (gains) on disposal of non-current assets		-239.091	0
Other adjustments to reconcile profit (loss)		235.201	3.779.418
Changes in Working Capital			
Decrease (Increase) in Financial Investments		9.032	-40.833.965
Adjustments for decrease (increase) in trade accounts receivable		45.684.502	-43.491.293
Decrease (Increase) in Trade Accounts Receivables from Related Parties	4	-10.416.200	2.334.359
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	56.100.702	-45.825.652
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.321.630	113.786.623
Decrease (Increase) in Other Related Party Receivables Related with Operations		-14.341.190	20.759.331
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		7.019.560	93.027.292
Decrease (Increase) in Derivative Financial Assets		0	29.742.263
Adjustments for decrease (increase) in inventories	5	-46.505.147	188.649.428
Decrease (Increase) in Prepaid Expenses	8	-81.745.192	14.520.330
Adjustments for increase (decrease) in trade accounts payable		-131.875.218	-11.488.242
Increase (Decrease) in Trade Accounts Payables to Related Parties	4	1.810.395	-9.025.730
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	-133.685.613	-2.462.512
Adjustments for increase (decrease) in other operating payables		37.720.475	-89.661.981
Increase (Decrease) in Other Operating Payables to Related Parties		37.701.259	-89.531.301
Increase (Decrease) in Other Operating Payables to Unrelated Parties		19.216	-130.680
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	8	-1.797.595	-38.023.960
Other Adjustments for Other Increase (Decrease) in Working Capital		18.507.184	7.488.053
Decrease (Increase) in Other Assets Related with Operations		958.745	4.180.359
Increase (Decrease) in Other Payables Related with Operations		17.548.439	3.307.694
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits		-1.613.854	-2.220.628

Income taxes refund (paid)	13	-21.709.004	-18.458.441
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-595.155	-438.548
Purchase of Property, Plant, Equipment and Intangible Assets		-595.155	-438.548
Purchase of property, plant and equipment	6	-595.155	-438.548
Purchase of intangible assets		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-79.148	-20.501.677
Proceeds from borrowings		8.971	0
Repayments of borrowings		0	-10.263.018
Payments of Lease Liabilities		-3.299.033	-2.485.910
Interest paid		-1.619.401	-13.070.352
Interest Received		4.830.315	5.317.603
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-30.468.706	-238.990.368
Net increase (decrease) in cash and cash equivalents		-30.468.706	-238.990.368
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	73.817.044	330.660.788
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	43.348.338	91.670.420



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	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	1.000.000.000	6.458.414.822	7.237.948	64.494	-6.731.019	419.490		35.806.112	-3.860.978.396	-1.253.361.969	2.380.871.482	11.850.169	2.392.521.651
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										-1.253.361.969	1.253.361.969	0	0
Total Comprehensive Income (Loss)					-3.223.352	-583.707				-490.224.685	-494.031.744	-6.872.982	-500.904.726
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								472.979	-472.979		0		0
Equity at end of period	1.000.000.000	6.458.414.822	7.237.948	64.494	-9.954.371	-164.217		36.279.091	-5.114.813.344	-490.224.685	1.896.839.738	4.777.187	1.891.616.925
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	1.000.000.000	6.458.414.822	7.237.948	2.727.956	-15.861.918			42.215.069	-5.120.749.322	-1.336.172.364	1.037.812.191	2.596.816	1.040.409.007
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										-1.336.172.364	1.336.172.364	0	0
Total Comprehensive Income (Loss)					3.809.760					174.015.596	177.825.356	-206.939	177.618.417
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													

Previous Period
01.01.2023 - 31.03.2023

Current Period 01.01.2024 - 31.03.2024														
	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	1.000.000.000	6.458.414.822	7.237.948	2.727.956	-12.052.158			42.215.069	-6.456.921.686	174.015.596	1.215.637.547	2.389.877	1.218.027.424