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KAMUYU AYDINLATMA PLATFORMU

REYSAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independendet Audit Comment

Independent Audit Company	ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

REYSAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

Genel Kuruluna

1. Giriş

Reysaş Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2024 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz.

Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

2. Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

3. Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 16 Eylül 2024

ULUSLARARASI BAĞIMSIZ DENETİM ANONİM ŞİRKETİ

MUSTAFA OZAN MISIRLIOĞLU, SMMM

SORUMLU DENETÇI

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		365.173.441	1.482.709.550
Financial Investments		1.284.778.200	418.640.776
Financial Assets at Fair Value Through Profit or Loss		0	0
Other Financial Investments		1.284.778.200	418.640.776
Trade Receivables		214.738.579	113.458.466
Trade Receivables Due From Related Parties		173.913.098	54.839.677
Trade Receivables Due From Unrelated Parties		40.825.481	58.618.789
Other Receivables		191.109.402	211.305.493
Other Receivables Due From Unrelated Parties		191.109.402	211.305.493
Inventories		695.085	903.533
Prepayments		1.318.431	44.383.912
Current Tax Assets		13.245.677	6.718.667
Other current assets		6.484.528	6.272.604
SUB-TOTAL		**2.077.543.343**	**2.284.393.001**
Total current assets		**2.077.543.343**	**2.284.393.001**
NON-CURRENT ASSETS			
Other Receivables		238	297
Other Receivables Due From Unrelated Parties		238	297
Inventories		130.448.894	191.214.832
Investments accounted for using equity method		107.497.597	819.547.826
Investment property		37.590.911.321	37.590.911.321
Property, plant and equipment		1.506.188.052	1.596.993.882
Prepayments		382.852.774	143.390.389
Deferred Tax Asset			4.605.255
Total non-current assets		**39.717.898.876**	**40.346.663.802**
Total assets		**41.795.442.219**	**42.631.056.803**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		841.930.606	212.438.011
Current Borrowings From Related Parties		841.930.606	212.438.011
Bank Loans		841.930.606	212.438.011
Current Portion of Non-current Borrowings		956.458.210	1.898.696.020
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		956.458.210	1.898.696.020
Bank Loans		930.588.841	1.387.852.667
Current Portion of other Non-current Borrowings		25.869.369	510.843.353
Trade Payables		58.243.575	882.000.638
Trade Payables to Related Parties		765.808	570.962.782
Trade Payables to Unrelated Parties		57.477.767	311.037.856
Employee Benefit Obligations		4.610.551	3.865.442
Other Payables		108.414.993	136.644.875
Other Payables to Unrelated Parties		108.414.993	136.644.875
Deferred Income Other Than Contract Liabilities		70.328.055	115.068
Current tax liabilities, current		435.393	2.400.266
Other Current Liabilities		2.020.047	
SUB-TOTAL		**2.042.441.430**	**3.136.160.320**
Total current liabilities		**2.042.441.430**	**3.136.160.320**
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.329.372.540	1.525.314.344
Long Term Borrowings From Unrelated Parties		1.329.372.540	1.525.314.344
Bank Loans		1.218.291.361	1.356.581.667
Other long-term borrowings		111.081.179	168.732.677
Other Payables		3.997.165	5.337.784
Other Payables to Unrelated parties		3.997.165	5.337.784
Deferred Income Other Than Contract Liabilities		1.418.871	16.527
Non-current provisions		3.610.705	5.001.891

Non-current provisions for employee benefits		3.610.705	5.001.891
Deferred Tax Liabilities		1.224.810	
Total non-current liabilities		**1.339.624.091**	**1.535.670.546**
Total liabilities		**3.382.065.521**	**4.671.830.866**
EQUITY			
Equity attributable to owners of parent		38.413.376.698	37.959.225.937
Issued capital		500.000.000	500.000.000
Inflation Adjustments on Capital		3.674.329.318	3.674.329.318
Share Premium (Discount)		4.282.031	1.749.632
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		129.619.702	187.735.541
Other Gains (Losses)		129.619.702	187.735.541
Restricted Reserves Appropriated From Profits		268.216.669	214.858.015
Prior Years' Profits or Losses		32.762.117.826	24.681.484.478
Current Period Net Profit Or Loss		1.074.811.152	8.699.068.953
Total equity		**38.413.376.698**	**37.959.225.937**
Total Liabilities and Equity		**41.795.442.219**	**42.631.056.803**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		1.631.052.727	633.563.606	861.738.729	340.262.032
Cost of sales		-85.199.172	-51.417.189	-13.855.790	-26.078.319
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.545.853.555	582.146.417	847.882.939	314.183.713
GROSS PROFIT (LOSS)		1.545.853.555	582.146.417	847.882.939	314.183.713
General Administrative Expenses		-51.246.682	-22.814.976	-15.053.685	-8.153.901
Marketing Expenses		-1.332.231	-728.967	-241.869	-365.626
Other Income from Operating Activities		409.166.542	272.554.533	2.359.874	235.673.606
Other Expenses from Operating Activities		-47.495.030	-8.416.766	-32.797.525	5.851.199
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.854.946.154	822.740.241	802.149.734	547.188.991
Share of Profit (Loss) from Investments Accounted for Using Equity Method		14.652.178	671.103	5.116.338	-5.222.368
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.869.598.332	823.411.344	807.266.072	541.966.623
Finance income		857.552.711	286.864.823	630.580.963	231.415.280
Finance costs		-909.460.986	-504.194.125	-610.501.862	-319.083.566
Gains (losses) on net monetary position		-739.397.593	-193.547.548	-342.941.870	-136.873.932
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.078.292.464	412.534.494	484.403.303	317.424.405
Tax (Expense) Income, Continuing Operations		-3.481.313	692.053	-2.737.993	-8.500.342
Deferred Tax (Expense) Income		-3.481.313	692.053	-2.737.993	-8.500.342
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.074.811.151	413.226.547	481.665.310	308.924.063
PROFIT (LOSS)		1.074.811.151	413.226.547	481.665.310	308.924.063
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		1.074.811.151	413.226.547	481.665.310	308.924.063
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 (Zarar)	26	2,14960000	0,82650000	0,96330000	0,61780000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**0**			
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.074.811.151**	**413.226.547**	**481.665.310**	**308.924.063**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		1.074.811.151	413.226.547	481.665.310	308.924.063

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**700.504.648**	**893.195.554**
Profit (Loss)		1.074.811.152	413.226.547
Adjustments to Reconcile Profit (Loss)		**7.441.199**	**145.990.050**
Adjustments for depreciation and amortisation expense		41.226.240	41.226.240
Adjustments for provisions		-1.285.448	4.303.652
Adjustments for (Reversal of) Other Provisions		-1.285.448	4.303.652
Adjustments for Tax (Income) Expenses		-32.499.593	100.460.158
Changes in Working Capital		**-381.747.703**	**333.978.957**
Adjustments for decrease (increase) in trade accounts receivable		-101.280.113	-142.145.309
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-101.280.113	-142.145.309
Adjustments for decrease (increase) in inventories		60.974.385	13.957.862
Decrease (Increase) in Prepaid Expenses		20.196.150	941.284
Adjustments for increase (decrease) in trade accounts payable		-823.757.063	2.640.549
Increase (Decrease) in Trade Accounts Payables to Related Parties		-823.757.063	2.640.549
Adjustments for increase (decrease) in other operating payables		-85.870.222	50.831.066
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-85.870.222	50.831.066
Other Adjustments for Other Increase (Decrease) in Working Capital		547.989.160	407.753.505
Cash Flows from (used in) Operations		**700.504.648**	**893.195.554**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-746.344.846**	**-796.345.023**
Purchase of Property, Plant, Equipment and Intangible Assets		-746.344.846	-796.345.023
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.071.695.912**	**-855.568.883**
Repayments of borrowings		-1.071.695.912	-855.568.883
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.117.536.110	-758.718.352
Net increase (decrease) in cash and cash equivalents		-1.117.536.110	-758.718.352
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.482.709.550**	**985.741.820**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**365.173.440**	**227.023.468**

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]	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 - 30.06.2023	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		500.000.000	3.674.329.318	1.402.683		144.204.853			211.522.697	-1.077.671.038	8.324.073.312	11.777.861.825		11.777.861.825
	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														
	Total Comprehensive Income (Loss)				-4.661.969		-33.566.662			-163.268.672	8.789.320.875	413.226.547	9.001.050.119		9.001.050.119
	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											-8.324.073.312	-8.324.073.312		-8.324.073.312
	Equity at end of period		500.000.000	3.674.329.318	-3.259.285		110.638.190			48.254.025	7.711.649.837	413.226.547	12.454.838.633		12.454.838.633
Current Period 01.01.2024 - 30.06.2024	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		500.000.000	3.674.329.318	1.749.632		187.735.541			214.858.015	24.554.262.535	8.539.721.357	37.672.656.398		37.672.656.398
	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														
	Total Comprehensive Income (Loss)				2.532.399		-58.115.839			53.358.654	8.207.855.290	1.074.811.152	9.280.441.657		9.280.441.657
	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														
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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											-8.539.721.357	-8.539.721.357		-8.539.721.357
Equity at end of period		**500.000.000**	**3.674.329.318**	**4.282.031**		**129.619.702**			**268.216.669**	**32.762.117.826**	**1.074.811.152**	**38.413.376.698**		**38.413.376.698**