Date and time of publication on KAP: 25.09.2024 20:02:00
https://www.kap.org.tr/en/Bildirim/1337822

KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Konsolide

Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

FUZUL GAYRİMENUL YATIRIM ORTAKLIĞI A.Ş.

Yönetim Kurulu'na,

Giriş

Fuzul Gayrimenkul Yatırım Ortaklığı A.Ş. ("Şirket") 30 Haziran 2024 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun, konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı' na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi'ne 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

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.

Ankara, 25 Eylül 2024

KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Fırm Of Abacus Worldwide

Ali Osman EFLATUN

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	[3]	156.130.611	84.489.423
Financial Investments		284.255	0
Financial Assets at Fair Value Through Profit or Loss		284.255	0
Financial Assets Held For Trading		284.255	0
Trade Receivables	[6]	446.730.943	703.159.744
Trade Receivables Due From Related Parties		382.622.103	419.753.846
Trade Receivables Due From Unrelated Parties		64.108.840	283.405.898
Other Receivables	[7]	4.516.940	10.795.213
Other Receivables Due From Unrelated Parties		4.516.940	10.795.213
Inventories	[9]	4.186.732.676	3.613.611.408
Prepayments	[14]	831.678.873	727.562.139
Prepayments to Related Parties		105.222.137	47.191.652
Prepayments to Unrelated Parties		726.456.736	680.370.487
Current Tax Assets	[16]	630.072	0
Other current assets	[17]	133.868.035	120.852.319
Other Current Assets Due From Unrelated Parties		133.868.035	120.852.319
SUB-TOTAL		**5.760.572.405**	**5.260.470.246**
Total current assets		**5.760.572.405**	**5.260.470.246**
NON-CURRENT ASSETS			
Other Receivables	[7]	3.473.245	0
Other Receivables Due From Unrelated Parties		3.473.245	0
Investment property	[10]	1.484.487.409	2.205.035.185
Property, plant and equipment	[11]	6.634.654	9.924.185
Vehicles		420.435	623.883
Fixtures and fittings		5.719.261	9.034.603
Leasehold Improvements		494.958	265.699
Right of Use Assets	[12]	0	3.346.302
Intangible assets and goodwill	[13]	436.623	329.094
Other Rights		436.623	329.094
Prepayments	[14]	355.559	64.223.636
Prepayments to Unrelated Parties		355.559	64.223.636
Other Non-current Assets		93.304	0
Other Non-Current Assets Due From Unrelated Parties		93.304	0
Total non-current assets		**1.495.480.794**	**2.282.858.402**
Total assets		**7.256.053.199**	**7.543.328.648**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	[5]	68.880.963	311.088.916
Current Borrowings From Unrelated Parties		68.880.963	311.088.916
Bank Loans		68.880.963	311.088.916
Current Portion of Non-current Borrowings	[5]	30.853.843	96.112.391
Current Portion of Non-current Borrowings from Unrelated Parties		30.853.843	96.112.391
Bank Loans		30.853.843	96.112.391
Other Financial Liabilities	[5]	648.332	2.092.348
Other Miscellaneuous Financial Liabilities		648.332	2.092.348
Trade Payables	[6]	74.528.382	411.904.393
Trade Payables to Related Parties		1.682.797	234.477.721
Trade Payables to Unrelated Parties		72.845.585	177.426.672
Employee Benefit Obligations	[8]	3.778.442	3.716.890
Other Payables	[7]	9.220.218	10.216.212
Other Payables to Related Parties		163.475	1.169.196
Other Payables to Unrelated Parties		9.056.743	9.047.016
Deferred Income Other Than Contract Liabilities	[14]	17.662.856	12.890.580
Deferred Income Other Than Contract Liabilities from Unrelated Parties		17.662.856	12.890.580
Current provisions	[15]	3.595.945	3.934.631
Current provisions for employee benefits		1.108.624	832.081

Other current provisions		2.487.321	3.102.550
Other Current Liabilities	[17]	13.306.215	16.784.229
Other Current Liabilities to Unrelated Parties		13.306.215	16.784.229
SUB-TOTAL		**222.475.196**	**868.740.590**
Total current liabilities		**222.475.196**	**868.740.590**
NON-CURRENT LIABILITIES			
Long Term Borrowings	[5]	95.447.419	85.490.540
Long Term Borrowings From Unrelated Parties		95.447.419	85.490.540
Bank Loans		95.447.419	85.490.540
Other Financial Liabilities	[5]	0	404.347
Other Miscellaneous Financial Liabilities		0	404.347
Trade Payables	[6]	43.248.452	53.945.779
Trade Payables To Unrelated Parties		43.248.452	53.945.779
Deferred Income Other Than Contract Liabilities	[14]	3.713.197.263	3.036.792.381
Deferred Income Other Than Contract Liabilities from Unrelated Parties		3.713.197.263	3.036.792.381
Non-current provisions	[15]	5.161.936	4.130.318
Non-current provisions for employee benefits		5.161.936	4.130.318
Deferred Tax Liabilities	[16]	99.155.975	92.789.153
Total non-current liabilities		**3.956.211.045**	**3.273.552.518**
Total liabilities		**4.178.686.241**	**4.142.293.108**
EQUITY			
Equity attributable to owners of parent		3.073.839.626	3.397.051.422
Issued capital	[19]	318.000.000	318.000.000
Inflation Adjustments on Capital	[19]	1.036.203.154	1.036.203.154
Share Premium (Discount)	[19]	742.928.829	742.928.829
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[20]	-2.100.214	-1.236.175
Gains (Losses) on Revaluation and Remeasurement		-2.100.214	-1.236.175
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.100.214	-1.236.175
Restricted Reserves Appropriated From Profits	[21]	10.010.337	10.010.337
Legal Reserves		10.010.337	10.010.337
Prior Years' Profits or Losses		1.171.907.393	983.923.539
Current Period Net Profit Or Loss		-203.109.873	307.221.738
Non-controlling interests		3.527.332	3.984.118
Total equity		**3.077.366.958**	**3.401.035.540**
Total Liabilities and Equity		**7.256.053.199**	**7.543.328.648**

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	[22]	727.703.808	28.836.387	533.697.430	26.771.319
Cost of sales	[22]	-799.360.804	-2.265.721	-629.872.578	-2.265.721
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-71.656.996	26.570.666	-96.175.148	24.505.598
GROSS PROFIT (LOSS)		-71.656.996	26.570.666	-96.175.148	24.505.598
General Administrative Expenses	[23]	-37.611.799	-37.554.592	-12.770.943	-20.477.403
Marketing Expenses	[24]	-7.947.162	-6.328.922	-3.959.859	-3.477.069
Other Income from Operating Activities	[25]	27.629.722	160.644.481	19.153.354	4.539.491
Other Expenses from Operating Activities	[25]	-67.947.122	-41.011.219	-48.355.680	-22.469.190
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-157.533.357	102.320.414	-142.108.276	-17.378.573
Investment Activity Income	[26]	1.603.815	23.991.321	-13.738.082	23.991.321
Investment Activity Expenses	[26]	-1.898.438	-27.664.893	-1.898.438	-27.664.893
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-157.827.980	98.646.842	-157.744.796	-21.052.145
Finance income	[27]	21.078.762	9.284.722	16.070.371	7.886.901
Finance costs	[27]	-71.638.642	-41.037.692	-47.010.787	-24.149.858
Gains (losses) on net monetary position		29.976.608	-17.897.975	-49.165.751	-76.364.610
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-178.411.252	48.995.897	-237.850.963	-113.679.712
Tax (Expense) Income, Continuing Operations		-24.769.333	99.046.687	-13.890.953	-6.454.026
Deferred Tax (Expense) Income		-24.769.333	99.046.687	-13.890.953	-6.454.026
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-203.180.585	148.042.584	-251.741.916	-120.133.738
PROFIT (LOSS)		-203.180.585	148.042.584	-251.741.916	-120.133.738
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-70.712	1.174	-32.076	-4.912
Owners of Parent		-203.109.873	148.041.410	-251.709.840	-120.128.826
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-864.039	1.672.984	-988.441	1.707.197
Gains (Losses) on Remeasurements of Defined Benefit Plans	[15]	-866.669	1.672.984	-991.071	1.707.197
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.630	0	2.630	0
Deferred Tax (Expense) Income		2.630	0	2.630	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-864.039**	**1.672.984**	**-988.441**	**1.707.197**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-204.044.624**	**149.715.568**	**-252.730.357**	**-118.426.541**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-204.044.624	149.715.568	-252.730.357	-118.426.541

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		**-322.122.278**	**-184.852.983**
Profit (Loss)		-203.566.659	148.042.584
Adjustments to Reconcile Profit (Loss)		**-3.027.418**	**-18.710.459**
Adjustments for depreciation and amortisation expense	[11,12,13]	4.736.033	6.562.577
Adjustments for provisions	[15]	167.579	-1.281.715
Adjustments for (Reversal of) Provisions Related with Employee Benefits		167.579	-4.159.561
Adjustments for (Reversal of) General Provisions		0	2.877.846
Adjustments for Interest (Income) Expenses	[6]	-6.327.215	0
Adjustments for Interest Income		1.329.613	0
Adjustments for interest expense		-7.656.828	0
Adjustments for losses (gains) on disposal of non-current assets	[26]	-1.603.815	-23.991.321
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.603.815	-23.991.321
Changes in Working Capital		**-84.410.236**	**-135.974.535**
Decrease (Increase) in Financial Investments		-284.255	5.612.834
Adjustments for decrease (increase) in trade accounts receivable	[6]	264.085.639	-44.965.304
Decrease (Increase) in Trade Accounts Receivables from Related Parties		37.131.753	-139.799.624
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		226.953.886	94.834.320
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[7]	2.805.028	2.237.417
Decrease (Increase) in Other Related Party Receivables Related with Operations		143.160	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.661.868	2.237.417
Adjustments for decrease (increase) in inventories	[9]	-573.121.268	-543.503.733
Decrease (Increase) in Prepaid Expenses	[14]	-104.210.038	135.006.205
Adjustments for increase (decrease) in trade accounts payable	[6]	-349.402.951	-500.621.882
Increase (Decrease) in Trade Accounts Payables to Related Parties		-232.794.924	-36.137.579
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-116.608.027	-464.484.303
Adjustments for increase (decrease) in other operating payables	[7]	-1.601.411	-9.595.442
Increase (Decrease) in Other Operating Payables to Related Parties		-1.005.721	-9.391.131
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-595.690	-204.311
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[14]	681.177.158	805.932.570
Other Adjustments for Other Increase (Decrease) in Working Capital	[17]	-3.858.138	13.922.800
Decrease (Increase) in Other Assets Related with Operations		-708.407	2.778.466
Increase (Decrease) in Other Payables Related with Operations		-3.149.731	11.144.334
Cash Flows from (used in) Operations		**-291.004.313**	**-6.642.410**
Income taxes refund (paid)	[16]	-6.570.559	-158.299.187
Inflation Effect On Operating Activities		-24.547.406	-19.911.386
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**724.111.324**	**146.235.254**
Proceeds from sales of property, plant, equipment and intangible assets		2.994.827	0
Proceeds from sales of property, plant and equipment		2.994.827	0
Purchase of Property, Plant, Equipment and Intangible Assets	[11,12,13]	-1.035.094	-60.446.729
Purchase of property, plant and equipment		-1.035.094	-60.446.729
Cash Inflows from Sale of Investment Property	[10]	996.936.581	206.681.983
Cash Outflows from Acquition of Investment Property	[10]	-274.784.990	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-264.844.755**	**48.159.471**
Proceeds from borrowings	[5]	0	125.370.153
Proceeds from Loans		0	125.370.153

Repayments of borrowings	[5]	-251.694.315	-62.233.340
Loan Repayments		-249.845.952	-59.521.736
Cash Outflows from Other Financial Liabilities		-1.848.363	-2.711.604
Other inflows (outflows) of cash	[5]	-13.150.440	-14.977.342
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		137.144.291	9.541.742
Net increase (decrease) in cash and cash equivalents		137.144.291	9.541.742
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**84.489.423**	**4.727.371**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-65.503.103	-2.658.316
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**156.130.611**	**11.610.797**

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	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			
					Gains (Losses) on Remeasurements of Defined Benefit Plans								
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		**254.140.000**	**999.979.034**	**54.241**			**192.733**	**313.094.595**	**754.171.180**	**2.321.631.783**	**3.753.497**	**2.325.385.280**
	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								754.171.180	-754.171.180			
	Total Comprehensive Income (Loss)												
	Profit (loss)									148.041.410	148.041.410		148.041.410
	Other Comprehensive Income (Loss)				1.672.984						1.672.984	1.174	1.674.158
	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							9.443.158			9.443.158		9.443.158
	Equity at end of period		**254.140.000**	**999.979.034**	**1.727.225**			**9.635.891**	**1.067.265.775**	**148.041.410**	**2.480.789.335**	**3.754.671**	**2.484.544.006**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**318.000.000**	**1.036.203.154**	**-1.236.175**			**10.010.337**	**983.923.539**	**307.221.738**	**3.397.051.422**	**3.984.118**	**3.401.035.540**
	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								307.221.738	-307.221.738			
	Total Comprehensive Income (Loss)												
	Profit (loss)									-203.109.873	-203.109.873		-203.109.873
	Other Comprehensive Income (Loss)				-864.039						-864.039	-456.786	-1.320.825
	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												

Current Period 01.01.2024 - 30.06.2024	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								-119.237.884		-119.237.884		-119.237.884
	Equity at end of period		**318.000.000**	**1.036.203.154**	**-2.100.214**			**10.010.337**	**1.171.907.393**	**-203.109.873**	**3.073.839.626**	**3.527.332**	**3.077.366.958**