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KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

BAĞIMSIZ DENETÇİ SINIRLI DENETİM RAPORU

Özak Gayrimenkul Yatırım Ortaklığı Anonim Şirketi

Genel Kurulu'na,

Giriş

Özak Gayrimenkul Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynak değişim tablosunun ve özet konsolide nakit akış tablosunun ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 özet 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. Sınırlı denetimimiz, ara dönem özet konsolide finansal bilgilere ilişkin, 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 konsolide 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 konsolide 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.

Sonuç

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

İstanbul,

18 Ağustos 2025

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Selçuk Şahin, SMMM

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.389.493.391	1.815.585.142
Financial Investments	11	3.453.058.853	3.039.547.915
Financial Assets at Fair Value Through Profit or Loss		3.453.058.853	3.039.547.915
Trade Receivables		563.505.365	320.774.398
Trade Receivables Due From Related Parties	26	18.576.068	38.813.352
Trade Receivables Due From Unrelated Parties	6	544.929.297	281.961.046
Other Receivables		6.264.652	114.761.026
Other Receivables Due From Related Parties	26	0	111.180.083
Other Receivables Due From Unrelated Parties	7	6.264.652	3.580.943
Inventories	8	9.119.794.968	8.595.587.641
Prepayments		2.822.365.413	2.392.462.738
Prepayments to Related Parties	9,26	521.970.271	0
Prepayments to Unrelated Parties	9	2.300.395.142	2.392.462.738
Current Tax Assets	25	7.144.503	20.859.705
Other current assets	10	195.762.169	56.648.781
SUB-TOTAL		**17.557.389.314**	**16.356.227.346**
Total current assets		**17.557.389.314**	**16.356.227.346**
NON-CURRENT ASSETS			
Investment property	12	33.332.897.218	33.332.897.218
Property, plant and equipment	13	14.170.606.571	14.206.886.972
Intangible assets and goodwill	14	99.294.004	106.573.619
Prepayments	9	2.558.769	3.587.603
Deferred Tax Asset	25	0	26.940.309
Other Non-current Assets	10	0	994.665
Total non-current assets		**47.605.356.562**	**47.677.880.386**
Total assets		**65.162.745.876**	**64.034.107.732**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	334.431.667	380.097.810
Current Portion of Non-current Borrowings	5	235.982.054	318.468.224
Trade Payables		1.035.044.899	1.057.710.434
Trade Payables to Related Parties	26	138.049.617	135.219.668
Trade Payables to Unrelated Parties	6	896.995.282	922.490.766
Employee Benefit Obligations	17	68.768.027	38.967.582
Other Payables		76.161.848	102.982.555
Other Payables to Related Parties	26	0	60.017.140
Other Payables to Unrelated Parties	7	76.161.848	42.965.415
Deferred Income Other Than Contract Liabilities	9	1.584.875.053	717.000.309
Current provisions		26.406.080	25.090.831
Current provisions for employee benefits	17	12.711.087	10.305.079
Other current provisions	15	13.694.993	14.785.752
Other Current Liabilities	10	0	35.002
SUB-TOTAL		**3.361.669.628**	**2.640.352.747**
Total current liabilities		**3.361.669.628**	**2.640.352.747**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	408.129.377	152.752.253
Other Payables		6.747.720	11.889.287
Other Payables to Unrelated parties	7	6.747.720	11.889.287
Deferred Income Other Than Contract Liabilities	9	4.042.907	30.904.718
Non-current provisions		38.319.881	23.805.052
Non-current provisions for employee benefits	17	38.319.881	23.805.052
Deferred Tax Liabilities	25	3.845.375.253	3.788.105.797
Total non-current liabilities		**4.302.615.138**	**4.007.457.107**
Total liabilities		**7.664.284.766**	**6.647.809.854**
EQUITY			
Equity attributable to owners of parent		57.479.421.516	57.369.907.977
Issued capital	16	1.456.000.000	1.456.000.000

Inflation Adjustments on Capital	16	6.271.727.522	6.271.727.522
Treasury Shares (-)		-26.473.709	-26.473.709
Share Premium (Discount)		2.555.538.956	2.555.538.956
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		6.283.839.551	6.280.000.094
Gains (Losses) on Revaluation and Remeasurement		6.283.839.551	6.280.000.094
Increases (Decreases) on Revaluation of Property, Plant and Equipment		6.270.678.381	6.270.678.381
Gains (Losses) on Remeasurements of Defined Benefit Plans		13.161.170	9.321.713
Restricted Reserves Appropriated From Profits		1.096.900.093	1.096.900.093
Prior Years' Profits or Losses		39.736.889.725	37.721.258.994
Current Period Net Profit Or Loss		104.999.378	2.014.956.027
Non-controlling interests		19.039.594	16.389.901
Total equity		**57.498.461.110**	**57.386.297.878**
Total Liabilities and Equity		**65.162.745.876**	**64.034.107.732**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	1.829.839.629	2.086.023.670	903.891.852	1.136.673.520
Cost of sales	19	-1.714.439.386	-1.618.508.155	-682.336.456	-985.486.651
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		115.400.243	467.515.515	221.555.396	151.186.869
GROSS PROFIT (LOSS)		115.400.243	467.515.515	221.555.396	151.186.869
General Administrative Expenses	20	-209.832.161	-118.457.133	-62.557.109	-58.601.271
Marketing Expenses	20	-126.724.437	-73.326.706	-75.838.004	-40.325.942
Other Income from Operating Activities	21	206.200.647	259.294.015	140.142.355	170.356.671
Other Expenses from Operating Activities	21	-282.229.775	-132.714.756	-154.243.836	-47.324.042
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-297.185.483	402.310.935	69.058.802	175.292.285
Investment Activity Income	22	585.938.811	633.273.659	271.809.107	587.347.613
Investment Activity Expenses	22	-21.081.076	0	-708.317	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		267.672.252	1.035.584.594	340.159.592	762.639.898
Finance income	23	432.926.022	339.939.700	190.231.578	-321.604.498
Finance costs	23	-245.468.500	-545.050.487	-108.960.496	-187.612.432
Gains (losses) on net monetary position	24	-242.677.453	-226.027.784	-175.975.720	-2.229.950.997
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		212.452.321	604.446.023	245.454.954	-1.976.528.029
Tax (Expense) Income, Continuing Operations		-104.339.237	14.729.907	161.193.226	32.865.679
Current Period Tax (Expense) Income	25	-21.545.002	0	-21.545.002	0
Deferred Tax (Expense) Income	25	-82.794.235	14.729.907	182.738.228	32.865.679
PROFIT (LOSS) FROM CONTINUING OPERATIONS		108.113.084	619.175.930	406.648.180	-1.943.662.350
PROFIT (LOSS)		108.113.084	619.175.930	406.648.180	-1.943.662.350
Profit (loss), attributable to [abstract]					
Non-controlling Interests		3.113.706	-4.663.846	4.568.643	6.346.654
Owners of Parent		104.999.378	623.839.776	402.079.537	-1.950.009.004
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)		0,07000000	0,43000000	0,28000000	-1,33000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.011.917	-14.363.740	-4.987.941	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		5.119.276	-19.151.654	-6.650.588	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		172.460	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.279.819	4.787.914	1.662.647	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-1.279.819	4.787.914	1.662.647	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**4.011.917**	**-14.363.740**	**-4.987.941**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**112.125.001**	**604.812.190**	**401.660.239**	**-1.943.662.350**
Total Comprehensive Income Attributable to					
Non-controlling Interests		3.286.166	-4.663.847	4.479.813	6.346.654
Owners of Parent		108.838.835	609.476.037	397.180.426	-1.950.009.004

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-457.450.725**	**3.206.805.239**
Profit (Loss)		108.113.084	619.175.930
Adjustments to Reconcile Profit (Loss)		**40.278.906**	**1.148.773.343**
Adjustments for depreciation and amortisation expense	13,14	200.836.712	58.502.558
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-9.590.247	0
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6	-9.590.247	0
Adjustments for provisions		33.217.107	2.789.593
Adjustments for Interest (Income) Expenses		-192.259.534	-176.917.536
Adjustments for Interest Income		-241.412.156	-213.123.750
Adjustments for interest expense		49.152.622	36.206.214
Adjustments for fair value losses (gains)		-564.284.681	-633.273.659
Adjustments for Tax (Income) Expenses		104.339.237	0
Adjustments Related to Gain and Losses on Net Monetary Position		465.370.619	1.897.672.387
Other adjustments to reconcile profit (loss)		2.649.693	0
Changes in Working Capital		**-571.053.562**	**1.441.796.877**
Adjustments for decrease (increase) in trade accounts receivable		-520.394.908	175.676.106
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		42.943.196	1.229.082.400
Adjustments for decrease (increase) in inventories		-524.207.327	-943.673.523
Decrease (Increase) in Prepaid Expenses		-428.873.841	234.906.811
Adjustments for increase (decrease) in trade accounts payable		128.492.398	574.564.327
Adjustments for Increase (Decrease) in Contract Liabilities		841.012.933	208.074.036
Adjustments for increase (decrease) in other operating payables		-84.515.796	-36.833.280
Other Adjustments for Other Increase (Decrease) in Working Capital		-25.510.217	0
Cash Flows from (used in) Operations		**-422.661.572**	**3.209.746.150**
Payments Related with Provisions for Employee Benefits		-6.099.648	-531.134
Income taxes refund (paid)		-28.689.505	-2.409.777
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**41.938.028**	**-779.884.371**
Proceeds from sales of property, plant, equipment and intangible assets		4.426.836	0
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-161.703.532	-123.662.577
Cash Outflows from Acquition of Investment Property	12	0	-884.007.751
Purchase of other long-term assets		-42.197.432	0
Interest received	23	241.412.156	227.785.957
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**248.887.138**	**-2.522.584.716**
Proceeds from borrowings	5	753.432.480	438.908.136
Repayments of borrowings	5	-472.630.376	-2.910.624.431
Interest paid	23	-31.914.966	-50.868.421
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-166.625.559	-95.663.848
Net increase (decrease) in cash and cash equivalents		-166.625.559	-95.663.848
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.815.585.142**	**1.089.353.838**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-259.466.192	-216.016.426
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**1.389.493.391**	**777.673.564**

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 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			
							Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous 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		**1.456.000.000**	**6.271.727.522**	**-26.473.709**	**2.555.538.956**	**4.903.622.302**	**26.056.536**			**1.096.900.093**	**36.150.242.996**	**4.955.812.649**	**57.389.427.345**	**-7.525.640**	**57.381.901.705**
	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											4.955.812.649	-4.955.812.649			
	Total Comprehensive Income (Loss)							-14.363.740					623.839.776	609.476.036	-4.663.846	604.812.190
	Profit (loss)												623.839.776	623.839.776	-4.663.846	619.175.930
	Other Comprehensive Income (Loss)							-14.363.740						-14.363.740		-14.363.740
	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		**1.456.000.000**	**6.271.727.522**	**-26.473.709**	**2.555.538.956**	**4.903.622.302**	**11.692.796**			**1.096.900.093**	**41.106.055.645**	**623.839.776**	**57.998.903.381**	**-12.189.486**	**57.986.713.895**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**1.456.000.000**	**6.271.727.522**	**-26.473.709**	**2.555.538.956**	**6.270.678.381**	**9.321.713**			**1.096.900.093**	**37.721.258.994**	**2.014.956.027**	**57.369.907.977**	**16.389.901**	**57.386.297.878**
	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											2.014.956.027	-2.014.956.027			
	Total Comprehensive Income (Loss)							3.839.457					104.999.378	108.838.835	3.286.166	112.125.001
	Profit (loss)												104.999.378	104.999.378	3.113.706	108.113.084
	Other Comprehensive Income (Loss)							3.839.457						3.839.457	172.460	4.011.917
	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 01.01.2025 - 30.06.2025																
	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											674.704		674.704	-636.473	38.231
	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		**1.456.000.000**	**6.271.727.522**	**-26.473.709**	**2.555.538.956**	**6.270.678.381**	**13.161.170**			**1.096.900.093**	**39.736.889.725**	**104.999.378**	**57.479.421.516**	**19.039.594**	**57.498.461.110**