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KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
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 BİREYSEL 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") 30 Haziran 2025 tarihli ilişikteki özet bireysel finansal durum tablosunun, aynı tarihte sona eren altı aylık ara hesap dönemine ait özet bireysel kar veya zarar ve diğer kapsamlı gelir tablosunun, özet bireysel özkaynak değişim tablosunun, özet bireysel nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet bireysel finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet bireysel 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 bireysel 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 bireysel 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 bireysel 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 bireysel 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 ŞAHİN, SMMM

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	1.063.367.939	1.631.156.978
Financial Investments	11	3.453.058.853	3.039.547.915
Trade Receivables		604.612.709	178.112.757
Trade Receivables Due From Related Parties	25	336.187.649	11.811.480
Trade Receivables Due From Unrelated Parties	7	268.425.060	166.301.277
Other Receivables		3.853.074	1.096.490
Other Receivables Due From Unrelated Parties	7	3.853.074	1.096.490
Inventories	8	9.048.790.797	8.549.951.619
Prepayments		2.801.535.058	2.352.584.593
Prepayments to Related Parties		521.970.271	0
Prepayments to Unrelated Parties	9	2.279.564.787	2.352.584.593
Current Tax Assets	24	8.981.929	19.100.360
Other current assets	10	148.986.333	39.853.326
SUB-TOTAL		**17.133.186.692**	**15.811.404.038**
Total current assets		**17.133.186.692**	**15.811.404.038**
NON-CURRENT ASSETS			
Financial Investments	11	577.805.221	577.805.221
Investment property	12	47.099.072.203	47.067.420.955
Property, plant and equipment	13	321.500.032	220.980.705
Intangible assets and goodwill		97.565.293	104.090.563
Prepayments		1.568.488	3.504.615
Other Non-current Assets	10	0	994.665
Total non-current assets		**48.097.511.237**	**47.974.796.724**
Total assets		**65.230.697.929**	**63.786.200.762**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	397.562	396.729
Current Portion of Non-current Borrowings	5	215.613.498	288.793.697
Trade Payables		732.396.868	924.902.244
Trade Payables to Related Parties	25	106.310.461	92.146.338
Trade Payables to Unrelated Parties	7	626.086.407	832.755.906
Employee Benefit Obligations	16	8.574.488	5.934.985
Other Payables		59.821.663	27.469.799
Other Payables to Unrelated Parties	7	59.821.663	27.469.799
Deferred Income Other Than Contract Liabilities		1.298.900.884	657.178.956
Deferred Income Other Than Contract Liabilities From Related Parties	25	0	17.664.720
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	1.298.900.884	639.514.236
Current provisions		16.175.203	16.001.209
Current provisions for employee benefits	16	4.060.249	3.058.950
Other current provisions		12.114.954	12.942.259
SUB-TOTAL		**2.331.880.166**	**1.920.677.619**
Total current liabilities		**2.331.880.166**	**1.920.677.619**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	385.531.016	117.584.621
Other Payables	7	4.180.279	4.877.296
Deferred Income Other Than Contract Liabilities	9	4.042.907	30.904.718
Non-current provisions		7.487.175	3.582.232
Non-current provisions for employee benefits	16	7.487.175	3.582.232
Deferred Tax Liabilities		3.871.892.099	3.788.105.797
Total non-current liabilities		**4.273.133.476**	**3.945.054.664**
Total liabilities		**6.605.013.642**	**5.865.732.283**
EQUITY			
Equity attributable to owners of parent		58.625.684.287	57.920.468.479
Issued capital	15	1.456.000.000	1.456.000.000
Inflation Adjustments on Capital	15	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
Restricted Reserves Appropriated From Profits		1.053.578.978	1.053.578.978
Prior Years' Profits or Losses		46.610.096.732	44.334.215.499
Current Period Net Profit Or Loss		705.215.808	2.275.881.233
Total equity		**58.625.684.287**	**57.920.468.479**
Total Liabilities and Equity		**65.230.697.929**	**63.786.200.762**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	18	1.326.699.292	1.453.276.595	405.478.523	606.858.312
Cost of sales	18	-851.030.820	-794.248.500	-192.308.730	-503.149.676
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		475.668.472	659.028.095	213.169.793	103.708.636
GROSS PROFIT (LOSS)		475.668.472	659.028.095	213.169.793	103.708.636
General Administrative Expenses	19	-142.016.897	-68.811.514	-27.675.259	-34.977.285
Marketing Expenses	19	-19.228.423	-10.383.301	-9.363.452	-4.867.980
Other Income from Operating Activities	20	106.048.991	153.051.412	70.252.534	92.719.284
Other Expenses from Operating Activities	20	-69.327.967	-82.331.582	-18.034.415	-47.365.060
PROFIT (LOSS) FROM OPERATING ACTIVITIES		351.144.176	650.553.110	228.349.201	109.217.595
Investment Activity Income	21	585.365.757	633.273.659	271.824.894	204.617.001
Investment Activity Expenses	21	-21.081.076	0	-708.317	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		915.428.857	1.283.826.769	499.465.778	313.834.596
Finance income	22	416.606.839	284.502.950	177.277.616	153.846.362
Finance costs	22	-215.268.780	-460.404.634	-99.235.964	-196.139.808
Gains (losses) on net monetary position	23	-310.422.891	-339.226.338	-201.488.525	-2.244.969.901
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		806.344.025	768.698.747	376.018.905	-1.973.428.751
Tax (Expense) Income, Continuing Operations		-101.128.217	0	167.403.950	0
Current Period Tax (Expense) Income		-17.341.915	0	-17.341.915	0
Deferred Tax (Expense) Income		-83.786.302	0	184.745.865	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		705.215.808	768.698.747	543.422.855	-1.973.428.751
PROFIT (LOSS)		705.215.808	768.698.747	543.422.855	-1.973.428.751
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		705.215.808	768.698.747	543.422.855	-1.973.428.751
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç		0,48000000	0,53000000	0,37000000	-1,36000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**0**	**0**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**705.215.808**	**768.698.747**	**543.422.855**	**-1.973.428.751**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		705.215.808	768.698.747	543.422.855	-1.973.428.751

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		**-622.723.720**	**2.634.560.672**
Profit (Loss)		705.215.808	768.698.747
Adjustments to Reconcile Profit (Loss)		**-411.384.590**	**1.774.997.987**
Adjustments for depreciation and amortisation expense		11.147.305	9.357.982
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-9.850.000	0
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6	-9.850.000	0
Adjustments for provisions		3.788.274	-2.673.917
Adjustments for Interest (Income) Expenses		-176.098.322	235.299.575
Adjustments for fair value losses (gains)		0	-5.506.687
Other Adjustments for Fair Value Losses (Gains)		0	-5.506.687
Adjustments for Tax (Income) Expenses		101.128.217	0
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		-847.894.269	0
Adjustments Related to Gain and Losses on Net Monetary Position		507.365.403	1.538.521.034
Other adjustments to reconcile profit (loss)		-971.198	0
Changes in Working Capital		**-906.245.470**	**91.247.536**
Adjustments for decrease (increase) in trade accounts receivable		-442.104.137	141.467.182
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.913.286	767.741.309
Adjustments for decrease (increase) in inventories		-498.839.178	-919.962.607
Decrease (Increase) in Prepaid Expenses		-447.014.338	344.732.564
Adjustments for increase (decrease) in trade accounts payable		-60.327.128	75.042.583
Adjustments for Increase (Decrease) in Contract Liabilities		614.860.117	-321.577.126
Adjustments for increase (decrease) in other operating payables		39.765.262	3.803.631
Other Adjustments for Other Increase (Decrease) in Working Capital		-109.672.782	0
Cash Flows from (used in) Operations		**-612.414.252**	**2.634.944.270**
Payments Related with Provisions for Employee Benefits		-1.327.539	2.511.937
Income taxes refund (paid)		-8.981.929	-2.895.535
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**84.139.344**	**-956.158.030**
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-109.302.381	-72.150.277
Cash Outflows from Acquition of Investment Property	12	-31.651.248	-884.007.753
Interest received	23	225.092.973	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**203.904.806**	**-1.814.892.855**
Proceeds from borrowings	5	419.466.600	0
Repayments of borrowings	5	-166.567.143	-1.579.593.285
Interest paid	23	-48.994.651	-235.299.570
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-334.679.570	-136.490.213
Net increase (decrease) in cash and cash equivalents		-334.679.570	-136.490.213
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.631.156.978**	**971.149.094**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-233.109.469	-192.576.692
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**1.063.367.939**	**642.082.189**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		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			
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**				**1.053.578.978**	**39.853.780.147**	**7.865.232.001**	**59.029.383.895**	**0**	**59.029.383.895**
	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										7.865.232.001	-7.865.232.001			
	Total Comprehensive Income (Loss)											768.698.747	768.698.747	0	768.698.747
	Profit (loss)											768.698.747	768.698.747	0	768.698.747
	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														
	Equity at end of period		**1.456.000.000**	**6.271.727.522**	**-26.473.709**	**2.555.538.956**				**1.053.578.978**	**47.719.012.148**	**768.698.747**	**59.798.082.642**	**0**	**59.798.082.642**
Current Period 01.01.2025 - 30.06.2025	**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**				**1.053.578.978**	**44.334.215.499**	**2.275.881.233**	**57.920.468.479**	**0**	**57.920.468.479**
	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										2.275.881.233	-2.275.881.233			
	Total Comprehensive Income (Loss)											705.215.808	705.215.808	0	705.215.808
	Profit (loss)											705.215.808	705.215.808	0	705.215.808
	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														
Equity at end of period		1.456.000.000	6.271.727.522	-26.473.709	2.555.538.956				1.053.578.978	46.610.096.732	705.215.808	58.625.684.287	0	58.625.684.287