Date and time of publication on KAP: 17.08.2026 23:28:25
https://www.kap.org.tr/en/Bildirim/1651681

KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2026 - 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	Partial Positive

ARA DÖNEM 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 2026 tarihli ilişikteki bireysel finansal durum tablosunun, aynı tarihte sona eren altı aylık ara hesap dönemine ait bireysel kar veya zarar ve diğer kapsamlı gelir tablosunun, bireysel özkaynak değişim tablosunun, bireysel nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem bireysel finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem bireysel finansal bilgilerin Türkiye Finansal Raporlama Standartları'na ("TFRS") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem bireysel 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 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 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 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.

Şartlı Sonucun Dayanağı

30 Haziran 2026 ve 31 Aralık 2025 tarihleri itibarıyla, Şirket ertelenmiş vergi yükümlülüğünü Türkiye Muhasebe Standartı 12- Gelir Vergileri ("TMS 12") standardına göre %30 vergi oranı ile muhasebeleştirmesi gerekirken, gayrimenkul yatırım ortaklığı faaliyeti kapsamında sahip olduğu taşınmazlardan elde ettiği kazançların en az %50'sini kar payı olarak dağıtmayı planladığı için %10 vergi oranı ile hesaplayıp muhasebeleştirmiştir.

Şirket ertelenmiş vergi yükümlülüğünü TMS 12'ye uygun olarak %30 vergi oranı ile muhasebeleştirmiş olsaydı, 30 Haziran 2026 ve 31 Aralık 2025 tarihli finansal tablolarda ertelenmiş vergi yükümlülüğü, sırasıyla, 6.052.608.357 TL ve 10.812.303.694 TL daha yüksek, geçmiş yıl karları, sırasıyla, 10.812.303.694 TL ve 10.008.860.095 TL daha düşük; 30 Haziran 2026 ve 30 Haziran 2025 tarihinde sona eren dönemlerde ertelenmiş vergi gideri, sırasıyla, 4.759.695.337 TL ve 7.031.327.956 TL daha yüksek olması gerekirdi.

Şartlı Sonuç

Sınırlı denetimimize göre, Şartlı Sonucun Dayanağı bölümünde belirtilen hususlar hariç olmak üzere, Şirket'in bireysel finansal durumunun, bireysel finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin bireysel nakit akışlarının TFRS'ye uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Selçuk Şahin, SMMM

Sorumlu Denetçi

İstanbul,

17 Ağustos 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	8.783.837.016	5.635.959.905
Financial Investments	11	4.452.788.668	4.762.652.725
Trade Receivables		1.632.793.684	650.849.086
Trade Receivables Due From Related Parties	26	450.119.700	104.215.266
Trade Receivables Due From Unrelated Parties	6	1.182.673.984	546.633.820
Other Receivables		6.286.198	4.592.744
Other Receivables Due From Unrelated Parties	7	6.286.198	4.592.744
Inventories	8	14.845.460.016	12.874.148.015
Prepayments		3.069.798.087	3.924.082.070
Prepayments to Related Parties		1.351.757.911	1.289.769.762
Prepayments to Unrelated Parties	9	1.718.040.176	2.634.312.308
Current Tax Assets	25	141.800.046	10.146.027
Other current assets	10	735.386.701	472.475.106
SUB-TOTAL		**33.668.150.416**	**28.334.905.678**
Total current assets		**33.668.150.416**	**28.334.905.678**
NON-CURRENT ASSETS			
Financial Investments	11	763.395.407	763.332.907
Other Receivables		423.318.011	449.814.803
Investment property	12	62.476.790.329	61.958.532.323
Property, plant and equipment	13	43.682.400	45.510.763
Intangible assets and goodwill	14	126.456.244	129.798.203
Prepayments		4.396.435	4.805.278
Total non-current assets		**63.838.038.826**	**63.351.794.277**
Total assets		**97.506.189.242**	**91.686.699.955**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	301.988	101.736
Current Portion of Non-current Borrowings	5	4.875.483.326	3.417.828.624
Trade Payables		2.759.814.004	1.105.035.276
Trade Payables to Related Parties	25	814.167.418	288.465.169
Trade Payables to Unrelated Parties	6	1.945.646.586	816.570.107
Employee Benefit Obligations	17	28.373.527	24.779.850
Other Payables		71.791.973	84.334.381
Other Payables to Unrelated Parties	7	71.791.973	84.334.381
Deferred Income Other Than Contract Liabilities		4.830.094.482	3.273.938.072
Deferred Income Other Than Contract Liabilities From Related Parties	26	15.794.822	320.689
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	4.814.299.660	3.273.617.383
Current provisions		29.569.218	23.819.650
Current provisions for employee benefits	16	9.783.716	7.822.234
Other current provisions	14	19.785.502	15.997.416
SUB-TOTAL		**12.595.428.518**	**7.929.837.589**
Total current liabilities		**12.595.428.518**	**7.929.837.589**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	2.401.986.153	406.129.394
Other Payables	7	4.201.967	4.041.879
Deferred Income Other Than Contract Liabilities	9	3.968.813	4.033.745
Non-current provisions		12.228.921	8.216.195
Non-current provisions for employee benefits	17	12.228.921	8.216.195
Deferred Tax Liabilities		5.834.993.449	5.406.151.843
Total non-current liabilities		**8.257.379.303**	**5.828.573.056**
Total liabilities		**20.852.807.821**	**13.758.410.645**
EQUITY			
Equity attributable to owners of parent		76.653.381.421	77.928.289.310
Issued capital	16	1.456.000.000	1.456.000.000
Inflation Adjustments on Capital	16	8.753.026.330	8.753.026.330

Treasury Shares (-)		-34.974.162	-34.974.162
Share Premium (Discount)		3.376.097.610	3.376.097.610
Restricted Reserves Appropriated From Profits		1.413.523.765	1.391.873.035
Prior Years' Profits or Losses		62.675.308.564	61.971.978.702
Current Period Net Profit Or Loss		-985.600.686	1.014.287.795
Total equity		**76.653.381.421**	**77.928.289.310**
Total Liabilities and Equity		**97.506.189.242**	**91.686.699.955**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	1.256.243.400	1.752.689.639	546.436.992	535.673.766
Cost of sales	19	-645.185.913	-1.124.288.608	-516.556.455	-254.057.208
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		611.057.487	628.401.031	29.880.537	281.616.558
GROSS PROFIT (LOSS)		611.057.487	628.401.031	29.880.537	281.616.558
General Administrative Expenses	20	-220.495.750	-187.617.153	-71.413.856	-36.561.518
Marketing Expenses	20	-24.686.469	-25.402.484	-12.576.750	-12.369.966
Other Income from Operating Activities	21	46.028.797	140.100.299	18.369.818	92.809.945
Other Expenses from Operating Activities	21	-45.177.270	-91.588.509	-20.654.443	-23.825.092
PROFIT (LOSS) FROM OPERATING ACTIVITIES		366.726.795	463.893.184	-56.394.694	301.669.927
Investment Activity Income	22	466.262.167	773.321.056	82.395.096	359.105.246
Investment Activity Expenses	22	-383.426.647	-27.850.006	-103.123.525	-935.751
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		449.562.315	1.209.364.234	-77.123.123	659.839.422
Finance income	23	1.362.960.099	550.375.277	812.140.315	234.199.749
Finance costs	23	-861.915.458	-284.389.509	-302.023.656	-131.099.675
Gains (losses) on net monetary position	24	-1.507.366.036	-410.096.686	-1.089.473.921	-266.184.547
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-556.759.080	1.065.253.316	-656.480.385	496.754.949
Tax (Expense) Income, Continuing Operations		-428.841.606	-133.599.512	-227.188.574	221.155.743
Current Period Tax (Expense) Income		0	-22.910.237	0	-22.910.237
Deferred Tax (Expense) Income	25	-428.841.606	-110.689.275	-227.188.574	244.065.980
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-985.600.686	931.653.804	-883.668.959	717.910.692
PROFIT (LOSS)		-985.600.686	931.653.804	-883.668.959	717.910.692
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-985.600.686	931.653.804	-883.668.959	717.910.692
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		-0,68000000	0,64000000	-0,61000000	0,49000000
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)		**-985.600.686**	**931.653.804**	**-883.668.959**	**717.910.692**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-985.600.686	931.653.804	-883.668.959	717.910.692

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-121.473.857**	**-822.674.302**
Profit (Loss)		-985.600.686	931.653.804
Adjustments to Reconcile Profit (Loss)		**173.605.653**	**-543.476.216**
Adjustments for depreciation and amortisation expense	13,14	10.141.497	14.726.597
Adjustments for Impairment Loss (Reversal of Impairment Loss)	6	0	-13.012.740
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		0	-13.012.740
Adjustments for provisions		10.491.658	5.004.652
Adjustments for Interest (Income) Expenses		-612.803.986	-232.641.795
Adjustments for fair value losses (gains)		0	0
Other Adjustments for Fair Value Losses (Gains)		0	0
Adjustments for Tax (Income) Expenses		428.841.606	133.599.512
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		-719.321.875	-1.120.144.941
Adjustments Related to Gain and Losses on Net Monetary Position		1.047.640.790	670.275.539
Other adjustments to reconcile profit (loss)		8.615.963	-1.283.040
Changes in Working Capital		**1.122.778.412**	**-1.197.232.151**
Adjustments for decrease (increase) in trade accounts receivable		-1.080.095.369	-584.059.511
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-43.723.225	-3.848.714
Adjustments for decrease (increase) in inventories		-1.971.312.001	-659.011.627
Decrease (Increase) in Prepaid Expenses		854.692.826	-590.546.331
Adjustments for increase (decrease) in trade accounts payable		1.821.422.681	-79.697.587
Adjustments for Increase (Decrease) in Contract Liabilities		1.556.091.478	812.285.770
Adjustments for increase (decrease) in other operating payables		8.275.772	52.533.504
Other Adjustments for Other Increase (Decrease) in Working Capital		-22.573.750	-144.887.655
Cash Flows from (used in) Operations		**310.783.379**	**-809.054.563**
Dividends paid		-289.307.203	0
Payments Related with Provisions for Employee Benefits		-1.149.987	-1.753.799
Income taxes refund (paid)		-141.800.046	-11.865.940
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**412.799.295**	**111.155.676**
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-5.664.585	-144.398.321
Cash Outflows from Acquition of Investment Property	12	-518.258.006	-41.814.158
Interest received	23	936.721.886	297.368.155
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**3.706.478.056**	**269.376.673**
Proceeds from borrowings	5	4.120.933.605	554.153.280
Repayments of borrowings	5	-90.537.649	-220.050.246
Interest paid	24	-323.917.900	-64.726.361
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.997.803.494	-442.141.953
Net increase (decrease) in cash and cash equivalents		3.997.803.494	-442.141.953
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**5.635.959.905**	**2.154.905.752**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-849.926.383	-307.958.671
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**8.783.837.016**	**1.404.805.128**

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 01.01.2025 - 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**	**8.753.026.330**	**-34.974.162**	**3.376.097.610**				**1.391.873.035**	**58.569.504.505**	**3.006.644.747**	**76.518.172.065**	**0**	**76.518.172.065**
	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										3.006.644.747	-3.006.644.747			
	Total Comprehensive Income (Loss)														
	Profit (loss)											931.653.804	931.653.804		931.653.804
	Other Comprehensive Income (Loss)											931.653.804	931.653.804		931.653.804
	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**	**8.753.026.330**	**-34.974.162**	**3.376.097.610**				**1.391.873.035**	**61.576.149.252**	**931.653.804**	**77.449.825.869**	**0**	**77.449.825.869**
Current Period 01.01.2026 - 30.06.2026	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**1.456.000.000**	**8.753.026.330**	**-34.974.162**	**3.376.097.610**				**1.391.873.035**	**61.971.978.702**	**1.014.287.795**	**77.928.289.310**	**0**	**77.928.289.310**
	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									21.650.730	992.637.065	-1.014.287.795			
	Total Comprehensive Income (Loss)											-985.600.686	-985.600.686	0	-985.600.686
	Profit (loss)											-985.600.686	-985.600.686	0	-985.600.686
	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										-289.307.203		-289.307.203		-289.307.203
	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														0
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**	**8.753.026.330**	**-34.974.162**	**3.376.097.610**				**1.413.523.765**	**62.675.308.564**	**-985.600.686**	**76.653.381.421**	**0**	**76.653.381.421**