



**KAMUYU AYDINLATMA PLATFORMU**

**ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2018 - 1. 3 Monthly Notification**

**General Information About Financial Statements**





# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	161.557.236	160.861.434
Trade Receivables		7.538.846	8.011.717
Trade Receivables Due From Related Parties	16	172.552	18.989
Trade Receivables Due From Unrelated Parties	5	7.366.294	7.992.728
Other Receivables		874.049	1.680.246
Other Receivables Due From Unrelated Parties	6	874.049	1.680.246
Derivative Financial Assets		1.299.385	1.507.416
Derivative Financial Assets Held for Hedging		1.299.385	1.507.416
Inventories	7	19.265.106	19.265.106
Prepayments		49.766.074	22.598.112
Prepayments to Unrelated Parties	8	49.766.074	22.598.112
Current Tax Assets		1.629.714	1.378.265
Other current assets	9	244.709	2.213.452
<b>SUB-TOTAL</b>		<b>242.175.119</b>	<b>217.515.748</b>
<b>Total current assets</b>		<b>242.175.119</b>	<b>217.515.748</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	10	152.738.035	152.731.788
Trade Receivables		1.067.145	914.245
Trade Receivables Due From Unrelated Parties		1.067.145	914.245
Inventories	7	366.004.312	318.646.788
Investment property	11	1.734.025.000	1.734.025.000
Property, plant and equipment	12	11.042.280	11.435.277
Intangible assets and goodwill		18.818.069	18.849.182
Goodwill	14	18.433.792	18.433.792
Other intangible assets		384.277	415.390
Prepayments		25.779.041	31.779.042
Prepayments to Unrelated Parties	8	25.779.041	31.779.042
Other Non-current Assets	9	45.217.396	39.177.268
<b>Total non-current assets</b>		<b>2.354.691.278</b>	<b>2.307.558.590</b>
<b>Total assets</b>		<b>2.596.866.397</b>	<b>2.525.074.338</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Portion of Non-current Borrowings	4	354.604.221	244.654.839
Trade Payables		57.730.545	39.520.014
Trade Payables to Related Parties	16	3.837.001	967.215
Trade Payables to Unrelated Parties	5	53.893.544	38.552.799
Employee Benefit Obligations		1.123.574	974.402
Other Payables		22.251.913	50.658.256
Other Payables to Related Parties	16	17.522.280	34.317.800
Other Payables to Unrelated Parties	6	4.729.633	16.340.456
Deferred Income	8	12.944.221	13.207.127
Current provisions		2.364.717	2.157.349
Current provisions for employee benefits		222.297	160.156
Other current provisions	13	2.142.420	1.997.193
<b>SUB-TOTAL</b>		<b>451.019.191</b>	<b>351.171.987</b>
<b>Total current liabilities</b>		<b>451.019.191</b>	<b>351.171.987</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	4	197.983.853	249.189.334
Trade Payables		19.928.631	23.259.439
Trade Payables To Unrelated Parties	5	19.928.631	23.259.439
Other Payables		411.823	876.437
Other Payables to Unrelated parties	6	411.823	876.437
Deferred Income	8	275.764.384	242.195.668
Non-current provisions		321.355	307.936
Non-current provisions for employee benefits		321.355	307.936
<b>Total non-current liabilities</b>		<b>494.410.046</b>	<b>515.828.814</b>
<b>Total liabilities</b>		<b>945.429.237</b>	<b>867.000.801</b>

<b>EQUITY</b>			
Equity attributable to owners of parent		1.651.437.160	1.658.073.537
Issued capital	15	250.000.000	250.000.000
Share Premium (Discount)	15	146.712.969	146.712.969
Effects of Business Combinations Under Common Control		-119.842.284	-119.842.284
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		245.365.479	245.365.479
Gains (Losses) on Revaluation and Remeasurement		245.365.479	245.365.479
Increases (Decreases) on Revaluation of Property, Plant and Equipment	15	245.365.479	245.365.479
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		144.141.314	144.141.314
Gains (Losses) on Revaluation and Reclassification		144.141.314	144.141.314
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		144.141.314	144.141.314
Restricted Reserves Appropriated From Profits		16.570.842	16.570.842
Legal Reserves	15	16.570.842	16.570.842
Prior Years' Profits or Losses		975.125.217	617.342.750
Current Period Net Profit Or Loss		-6.636.377	357.782.467
<b>Total equity</b>		<b>1.651.437.160</b>	<b>1.658.073.537</b>
<b>Total Liabilities and Equity</b>		<b>2.596.866.397</b>	<b>2.525.074.338</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue		17.831.435	18.749.325
Cost of sales		-3.527.468	-1.474.699
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.303.967	17.274.626
GROSS PROFIT (LOSS)		14.303.967	17.274.626
General Administrative Expenses		-2.067.407	-2.089.806
Marketing Expenses		-3.801.841	-1.324.472
Other Income from Operating Activities		14.381.505	63.569.645
Other Expenses from Operating Activities		-7.528.267	-12.306.646
PROFIT (LOSS) FROM OPERATING ACTIVITIES		15.287.957	65.123.347
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.287.957	65.123.347
Finance income		1.478.857	3.349.045
Finance costs		-23.403.191	-15.119.571
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-6.636.377	53.352.821
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-6.636.377	53.352.821
PROFIT (LOSS)		-6.636.377	53.352.821
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	
Owners of Parent		-6.636.377	53.352.821
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kazanç</i>		-0,02700000	0,21300000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
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	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-6.636.377</b>	<b>53.352.821</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	
Owners of Parent		-6.636.377	53.352.821

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-24.925.105</b>	<b>64.511.160</b>
Profit (Loss)		-6.636.377	53.352.821
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>34.028.855</b>	<b>-53.907.469</b>
Adjustments for depreciation and amortisation expense		557.816	333.600
Adjustments for Impairment Loss (Reversal of Impairment Loss)		59.180	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	59.180	
Adjustments for provisions		220.787	2.343.487
Adjustments for Interest (Income) Expenses		10.942.557	4.596.947
Adjustments for unrealised foreign exchange losses (gains)		22.040.484	-9.568.053
Adjustments for fair value losses (gains)		208.031	-51.613.450
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		208.031	
Other Adjustments for Fair Value Losses (Gains)			-51.613.450
Adjustments for losses (gains) on disposal of non-current assets		0	0
<b>Changes in Working Capital</b>		<b>-52.066.134</b>	<b>65.065.808</b>
Adjustments for decrease (increase) in trade accounts receivable		260.791	-3.889.811
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-24.433.149	-11.486.578
Adjustments for decrease (increase) in inventories		-47.357.524	-23.811.863
Adjustments for increase (decrease) in trade accounts payable		14.879.723	19.526.202
Adjustments for increase (decrease) in other operating payables		-28.721.785	-19.178.620
Increase (Decrease) in Deferred Income		33.305.810	103.906.478
<b>Cash Flows from (used in) Operations</b>		<b>-24.673.656</b>	<b>64.511.160</b>
Income taxes refund (paid)		-251.449	
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>1.319.350</b>	<b>-110.595.644</b>
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-6.247	
Purchase of Property, Plant, Equipment and Intangible Assets		-133.707	-317.555
Cash Outflows from Acquisition of Investment Property			-112.371.550
Interest received		1.459.304	2.093.461
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>24.301.557</b>	<b>35.014.266</b>
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		84.796.306	66.000.000
Repayments of borrowings		-53.071.383	-22.715.676
Interest paid		-7.423.366	-8.270.058
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>695.802</b>	<b>-11.070.218</b>
Net increase (decrease) in cash and cash equivalents		695.802	-11.070.218
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	3	<b>160.861.434</b>	<b>147.805.077</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>161.557.236</b>	<b>136.734.859</b>



# 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	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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			Retained Earnings			
					Gains/Losses on Revaluation and Remeasurement (member)	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits (member)	Prior Years' Profits or Losses		Net Profit or Loss	
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets													
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
Equity at beginning of period	250.000.000	-757.677	146.712.969	-119.842.284	245.365.479		71.397.698		16.299.223	609.914.817	7.541.372	1.226.713.285	1.226.713.285
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											7.541.372	-7.541.372	
Total Comprehensive Income (Loss)												53.352.821	53.352.821
Profit (loss)												53.352.821	53.352.821
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													0
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	250.000.000	-757.677	146.712.969	-119.842.284	245.365.479		71.397.698		16.299.223	617.456.189	53.352.821	1.280.066.106	1.280.066.106
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
Equity at beginning of period	250.000.000		146.712.969	-119.842.284	245.365.479		144.141.314		16.570.842	617.342.750	357.782.467	1.658.073.537	1.658.073.537
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											357.782.467	-357.782.467	
Total Comprehensive Income (Loss)												-6.636.377	-6.636.377
Profit (loss)												-6.636.377	-6.636.377
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													

Previous Period  
01.01.2017 - 31.03.2017

Current Period

01.01.2018 - 31.03.2018

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

250.000.000

146.712.969

-119.842.284

246.365.479

144.141.314

16.570.842

975.125.217

-6.636.377

1.651.437.160

1.651.437.160

Equity at end of period