



KAMUYU AYDINLATMA PLATFORMU

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	İŞİK YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN

SINIRLI DENETİM RAPORU

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Yönetim Kurulu' na

İstanbul

Giriş

ÖZDERİCİ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.'nin 30 Haziran 2018 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde 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 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 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 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 finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 07 Ağustos 2018

İŞİK YEMİNLİ MALİ MÜŞAVİRLİK ve BAĞIMSIZ DENETİM A.Ş.

An independent member of BKR International

H.Kürşat Şahin

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	9.747.725	766.325
Trade Receivables	11	2.292.592	858.347
Trade Receivables Due From Related Parties	6,11	35.565	
Trade Receivables Due From Unrelated Parties	11	2.257.027	858.347
Other Receivables	12	2.125.043	2.079.433
Other Receivables Due From Related Parties	6,12	45.610	
Other Receivables Due From Unrelated Parties	12	2.079.433	2.079.433
Inventories	14	139.191.827	223.205.231
Prepayments	15	10.840.458	7.323.505
Prepayments to Related Parties	6,15	2.759.876	2.701
Prepayments to Unrelated Parties	15	8.080.582	7.320.804
Current Tax Assets	24	67.544	102.247
Other current assets	16	27.659.690	28.167.004
SUB-TOTAL		191.924.879	262.502.092
Non-current Assets or Disposal Groups Classified as Held for Sale	17	5.525.702	4.098.600
Total current assets		197.450.581	266.600.692
NON-CURRENT ASSETS			
Trade Receivables	11	2.402.669	256.548
Trade Receivables Due From Unrelated Parties	11	2.402.669	256.548
Other Receivables	12	19.593	33.483
Other Receivables Due From Unrelated Parties	12	19.593	33.483
Investment property	18	361.985.158	271.002.158
Property, plant and equipment	19	2.637.596	2.635.953
Intangible assets and goodwill	20	14.068	11.532
Total non-current assets		367.059.084	273.939.674
Total assets		564.509.665	540.540.366
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	49.922	26.409
Current Portion of Non-current Borrowings	9	83.333.933	84.429.697
Trade Payables	11	2.504.069	13.671.958
Trade Payables to Related Parties	6,11		3.187.647
Trade Payables to Unrelated Parties	11	2.504.069	10.484.311
Employee Benefit Obligations	21	131.243	93.032
Other Payables	12	486.004	665.658
Other Payables to Related Parties	6,12	236.905	0
Other Payables to Unrelated Parties	12	249.099	665.658
Deferred Income	23	519.446	233.694
SUB-TOTAL		87.024.617	99.120.448
Liabilities included in disposal groups classified as held for sale	17	5.728.273	2.176.000
Total current liabilities		92.752.890	101.296.448
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	76.407.572	101.891.114
Trade Payables		0	0
Other Payables	12	1.573.166	10.148.108
Other Payables to Related Parties	12	0	8.886.621
Other Payables to Unrelated parties	12	1.573.166	1.261.487
Non-current provisions	21	16.553	15.518
Non-current provisions for employee benefits	21	16.553	15.518
Total non-current liabilities		77.997.291	112.054.740
Total liabilities		170.750.181	213.351.188
EQUITY			
Equity attributable to owners of parent	29	393.759.484	327.189.178
Issued capital	29	160.000.000	100.000.000
Share Premium (Discount)	29	175.816	89.044

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	29	2.284.613	2.312.094
Gains (Losses) on Revaluation and Remeasurement	29	2.284.613	2.312.094
Gains (Losses) on Remeasurements of Defined Benefit Plans	29	2.284.613	2.312.094
Restricted Reserves Appropriated From Profits	29	2.740.568	569.437
Prior Years' Profits or Losses	29	222.047.472	190.287.784
Current Period Net Profit Or Loss	29	6.511.015	33.930.819
Total equity		393.759.484	327.189.178
Total Liabilities and Equity		564.509.665	540.540.366

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	30	74.923.781	11.577.529	11.129.545	1.153.140
Cost of sales	30	-70.860.618	-7.477.829	-8.940.653	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.063.163	4.099.700	2.188.892	1.153.140
GROSS PROFIT (LOSS)		4.063.163	4.099.700	2.188.892	1.153.140
General Administrative Expenses	31	-3.848.483	-1.208.208	-2.069.971	-355.321
Marketing Expenses	31	-2.193.326	-1.400.730	-455.974	-507.030
Other Income from Operating Activities	33	876.275	119.564	711.140	97.589
Other Expenses from Operating Activities	33	-5.842	-25.312	-5.842	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.108.213	1.585.014	368.245	388.378
Investment Activity Income	34	21.356.205	12.426.681	10.088.923	12.426.681
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		20.247.992	14.011.695	10.457.168	12.815.059
Finance income	35	1.079.023	786.772	655.755	278.272
Finance costs	35	-14.816.000	-1.089.303	-8.023.942	-75.552
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.511.015	13.709.164	3.088.981	13.017.779
Tax (Expense) Income, Continuing Operations		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.511.015	13.709.164	3.088.981	13.017.779
PROFIT (LOSS)		6.511.015	13.709.164	3.088.981	13.017.779
Profit (loss), attributable to [abstract]					
Non-controlling Interests	36	0	0	0	0
Owners of Parent	36	6.511.015	13.709.164	3.088.981	13.017.779
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		6.511.015	13.709.164	3.088.981	13.017.779
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-27.482	9.032	0	-2.151
Gains (Losses) on Remeasurements of Defined Benefit Plans	21,29	-27.482	9.032	0	-2.151
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		-27.482	9.032	0	-2.151
TOTAL COMPREHENSIVE INCOME (LOSS)		6.483.533	13.718.196	3.088.981	13.015.628
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		6.483.533	13.718.196	3.088.981	13.015.628

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-28.097.187	-35.981.516
Profit (Loss)		6.511.015	13.709.164
Profit (Loss) from Continuing Operations		6.511.015	13.709.164
Adjustments to Reconcile Profit (Loss)		-19.239.460	-20.134.452
Adjustments for depreciation and amortisation expense	18,19,32	18.019	47.218
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-21.356.205	-12.426.681
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	18	-21.356.205	-12.426.681
Adjustments for provisions		-26.446	9.081
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21,29	-26.446	9.081
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners	17	2.125.172	-7.764.070
Changes in Working Capital		-15.368.742	-29.556.228
Adjustments for decrease (increase) in trade accounts receivable		-3.580.367	245.346
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6,11	-35.565	-24.213
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	-3.544.802	269.559
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		459.495	-403.742
Decrease (Increase) in Other Related Party Receivables Related with Operations	6,12	-45.610	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	505.105	-403.742
Adjustments for decrease (increase) in inventories	14	10.867.609	-18.288.539
Decrease (Increase) in Prepaid Expenses	15	-3.516.953	
Adjustments for increase (decrease) in trade accounts payable		-11.167.889	-4.852.130
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	-3.187.647	-2.649.043
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	11	-7.980.242	-2.203.087
Increase (Decrease) in Employee Benefit Liabilities	21	38.207	-6.014.838
Adjustments for increase (decrease) in other operating payables		-8.754.596	147.829
Increase (Decrease) in Other Operating Payables to Related Parties	6	-8.649.716	
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	-104.880	147.829
Increase (Decrease) in Deferred Income	23	285.752	-390.154
Cash Flows from (used in) Operations		-28.097.187	-35.981.516
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.496.803	-10.000
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-22.197	-10.000
Purchase of property, plant and equipment	19	-15.189	
Purchase of intangible assets	20	-7.008	-10.000
Cash Inflows from Sale of Investment Property	18	3.519.000	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		33.530.979	40.099.109
Proceeds from Capital Advances	29	60.000.000	
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	9	23.513	40.099.109
Repayments of borrowings	9	-26.579.306	
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments	29	86.772	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		8.930.595	4.107.593
Net increase (decrease) in cash and cash equivalents		8.930.595	4.107.593
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	129.581	763.327
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7	9.060.176	4.870.920

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	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)	Other equity interest (member)	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement (member)	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss		
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	29	100.000.000	-124.702	89.044	-88.700	2.181.134			569.437	166.762.346	23.525.439		292.911.297
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers	29									23.525.439	-23.525.439		0
Total Comprehensive Income (Loss)													0
Profit (loss)	29										13.709.164		13.709.164
Other Comprehensive Income (Loss)	29				9.032								9.032
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0
Decrease through Other Distributions to Owners													0
Increase (Decrease) through Treasury Share Transactions													0
Increase (Decrease) through Share-Based Payment Transactions													0
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													0
Transactions with noncontrolling shareholders													0
Increase through Other Contributions by Owners													0
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													0
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													0
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													0
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													0
Increase (decrease) through other changes, equity													0
Equity at end of period	29	100.000.000	-127.402	89.044	79.668	2.181.134			569.437	190.287.785	13.709.164	306.629.493	0 306.629.493
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	29	100.000.000		89.044	-137.335	2.449.430			569.437	190.287.785	33.930.819		327.189.179
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers	29								2.171.131	31.759.688	-33.930.819		0
Total Comprehensive Income (Loss)													0
Profit (loss)											6.511.015		6.511.015
Other Comprehensive Income (Loss)	29				-27.482								-27.482
Issue of equity	29	60.000.000											60.000.000
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0

Previous Period
01.01.2017 - 30.06.2017

