



KAMUYU AYDINLATMA PLATFORMU

ÖZAK GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE OLMAYAN FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Özak Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

1. Özak Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki özet konsolide olmayan finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide olmayan kâr veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide olmayan özkaynak değişim tablosunun, özet konsolide olmayan nakit akış tablosunun ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" 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

2. 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 konsolide olmayan 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 konsolide olmayan finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide olmayan 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

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

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Salim Alyanak, SMMM

Sorumlu Denetçi

İstanbul, 12 Ağustos 2021



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	458.223.168	486.639.009
Financial Investments	11	237.479.346	171.172.146
Trade Receivables		65.191.542	35.362.601
Trade Receivables Due From Related Parties	24	50.327.113	1.327.310
Trade Receivables Due From Unrelated Parties	6	14.864.429	34.035.291
Other Receivables		17.113.278	18.635.907
Other Receivables Due From Unrelated Parties	7	17.113.278	18.635.907
Derivative Financial Assets		0	0
Inventories	8	1.329.201.136	1.319.330.260
Prepayments		30.479.863	45.237.558
Prepayments to Related Parties	24	213.481	6.952.871
Prepayments to Unrelated Parties	9	30.266.382	38.284.687
Current Tax Assets		2.430.653	2.809.667
Other current assets	10	73.423.588	84.902.707
SUB-TOTAL		2.213.542.574	2.164.089.855
Total current assets		2.213.542.574	2.164.089.855
NON-CURRENT ASSETS			
Financial Investments	11	168.368.126	168.368.126
Trade Receivables		0	0
Inventories	8	223.647.000	343.820.090
Investment property	12	3.146.324.010	3.146.324.010
Property, plant and equipment	13	72.181.261	68.885.615
Intangible assets and goodwill		16.999.729	19.561.823
Goodwill	14	7.616.713	10.076.570
Other intangible assets		9.383.016	9.485.253
Prepayments		37.154	66.325
Prepayments to Unrelated Parties	9	37.154	66.325
Other Non-current Assets	10	75.099.307	111.707.628
Total non-current assets		3.702.656.587	3.858.733.617
Total assets		5.916.199.161	6.022.823.472
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	5	127.896.845	176.523.715
Trade Payables		44.408.646	62.859.757
Trade Payables to Unrelated Parties	6	44.408.646	62.859.757
Employee Benefit Obligations	17	1.775.646	1.463.156
Other Payables		279.999.625	291.328.568
Other Payables to Related Parties	24	244.213.430	253.940.721
Other Payables to Unrelated Parties	7	35.786.195	37.387.847
Contract Liabilities		550.706.090	118.344.072
Contract Liabilities from Ongoing Construction Contracts	9	550.706.090	118.344.072
Derivative Financial Liabilities		0	0
Current provisions		1.091.693	979.015
Current provisions for employee benefits	17	428.610	315.932
Other current provisions	15	663.083	663.083
SUB-TOTAL		1.005.878.545	651.498.283
Total current liabilities		1.005.878.545	651.498.283
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	275.859.386	332.739.837
Trade Payables		637.871.568	961.061.713
Trade Payables To Unrelated Parties	6	637.871.568	961.061.713
Other Payables		1.672.712	738.006
Other Payables to Unrelated parties	7	1.672.712	738.006
Contract Liabilities		0	343.844.037
Contract Liabilities from Ongoing Construction Contracts	9	0	343.844.037
Non-current provisions		1.121.674	805.983

Non-current provisions for employee benefits	17	1.121.674	805.983
Total non-current liabilities		916.525.340	1.639.189.576
Total liabilities		1.922.403.885	2.290.687.859
EQUITY			
Equity attributable to owners of parent		3.993.795.276	3.732.135.613
Issued capital	16	364.000.000	364.000.000
Treasury Shares (-)		-3.364.272	-3.364.272
Share Premium (Discount)		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	16	245.365.479	245.365.479
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		159.367.391	159.367.391
Gains (Losses) on Revaluation and Reclassification		159.367.391	159.367.391
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	16	159.367.391	159.367.391
Restricted Reserves Appropriated From Profits		38.223.330	38.223.330
Legal Reserves		38.223.330	38.223.330
Prior Years' Profits or Losses		2.901.673.000	1.823.416.561
Current Period Net Profit Or Loss		261.659.663	1.078.256.439
Total equity		3.993.795.276	3.732.135.613
Total Liabilities and Equity		5.916.199.161	6.022.823.472

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	574.038.133	454.306.976	290.945.876	179.189.538
Cost of sales	19	-332.047.613	-250.689.684	-140.148.931	-109.298.443
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		241.990.520	203.617.292	150.796.945	69.891.095
GROSS PROFIT (LOSS)		241.990.520	203.617.292	150.796.945	69.891.095
General Administrative Expenses	20	-9.919.603	-5.492.857	-6.576.739	-1.646.469
Marketing Expenses	20	-5.207.457	-4.215.017	-826.013	-1.559.621
Other Income from Operating Activities	21	86.441.604	78.097.543	33.912.017	41.761.116
Other Expenses from Operating Activities	21	-57.675.016	-74.147.700	-26.389.524	-39.427.561
PROFIT (LOSS) FROM OPERATING ACTIVITIES		255.630.048	197.859.261	150.916.686	69.018.560
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		255.630.048	197.859.261	150.916.686	69.018.560
Finance income	22	36.347.048	3.632.273	19.609.550	1.531.262
Finance costs	22	-30.317.433	-53.500.455	-17.036.977	-18.762.939
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		261.659.663	147.991.079	153.489.259	51.786.883
PROFIT (LOSS) FROM CONTINUING OPERATIONS		261.659.663	147.991.079	153.489.259	51.786.883
PROFIT (LOSS)		261.659.663	147.991.079	153.489.259	51.786.883
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		261.659.663	147.991.079	153.489.259	51.786.883
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	18	0,71900000	0,40700000	0,42200000	0,14200000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
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	0		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		261.659.663	147.991.079	153.489.259	51.786.883
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		261.659.663	147.991.079	153.489.259	51.786.883

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		109.997.333	43.150.581
Profit (Loss)		261.659.663	147.991.079
Profit (Loss) from Continuing Operations		261.659.663	147.991.079
Adjustments to Reconcile Profit (Loss)		60.641.599	36.387.406
Adjustments for depreciation and amortisation expense	19, 20	712.771	3.369.594
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-14.521	104.949
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	-14.521	104.949
Adjustments for provisions		488.529	-921.997
Adjustments for Interest (Income) Expenses	22	21.965.674	26.334.013
Adjustments for unrealised foreign exchange losses (gains)	5	7.034.000	7.568.646
Adjustments for fair value losses (gains)		27.995.289	-67.799
Adjustments for Fair Value Losses (Gains) of Financial Assets	22	27.995.289	0
Other Adjustments for Fair Value Losses (Gains)			-67.799
Other adjustments to reconcile profit (loss)		2.459.857	0
Changes in Working Capital		-212.622.781	-140.971.826
Adjustments for decrease (increase) in trade accounts receivable		-29.814.420	-4.387.914
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-29.905.552	-87.631.732
Adjustments for decrease (increase) in inventories		110.302.214	-21.950.315
Adjustments for increase (decrease) in trade accounts payable		-341.641.256	39.010.268
Adjustments for Increase (Decrease) in Contract Liabilities		88.517.981	-67.351.125
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		88.517.981	-67.351.125
Adjustments for increase (decrease) in other operating payables		-10.081.748	1.338.992
Cash Flows from (used in) Operations		109.678.481	43.406.659
Payments Related with Provisions for Employee Benefits		-60.160	
Income taxes refund (paid)		379.012	-256.078
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		4.445.580	-15.216.199
Proceeds from sales of property, plant, equipment and intangible assets		159.143	-3.431.610
Proceeds from sales of property, plant and equipment		159.143	-3.431.610
Purchase of Property, Plant, Equipment and Intangible Assets		-4.065.322	-12.185.297
Purchase of property, plant and equipment		-4.065.322	-12.185.297
Cash Outflows from Acquisition of Investment Property	12		-3.231.565
Interest received	22	8.351.759	3.632.273
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-142.858.754	-114.942.316
Proceeds from borrowings		0	602.127.678
Proceeds from Loans	5	0	602.127.678
Repayments of borrowings		-112.541.321	-687.103.708
Loan Repayments	5	-112.541.321	-687.103.708
Interest paid	22	-30.317.433	-29.966.286
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-28.415.841	-87.007.934
Net increase (decrease) in cash and cash equivalents		-28.415.841	-87.007.934
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		486.639.009	459.019.623
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		458.223.168	372.011.689



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)	Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	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	364.000.000	-3.364.272	146.712.969	-119.842.284	245.365.479			159.367.391	26.468.019	1.246.854.797	588.317.075	2.653.879.174	2.653.879.174
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										588.317.075	-588.317.075	0	0
Total Comprehensive Income (Loss)										0	147.991.079	147.991.079	147.991.079
Profit (loss)													
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													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													
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	364.000.000	-3.364.272	146.712.969	-119.842.284	245.365.479			159.367.391	26.468.019	1.835.171.872	147.991.079	2.801.870.253	2.801.870.253
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	364.000.000	-3.364.272	146.712.969	-119.842.284	245.365.479			159.367.391	38.223.330	1.823.416.561	1.078.256.439	3.732.135.613	3.732.135.613
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										1.078.256.439	-1.078.256.439	0	0
Total Comprehensive Income (Loss)										0	261.659.663	261.659.663	261.659.663
Profit (loss)													
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
01.01.2020 - 30.06.2020

