



KAMUYU AYDINLATMA PLATFORMU

TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2022 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	521.817	241.595
Trade Receivables	8	187.338	107.951
Trade Receivables Due From Related Parties	8	39.963	21.304
Trade Receivables Due From Unrelated Parties	8	147.375	86.647
Other Receivables		34	143
Other Receivables Due From Related Parties		0	57
Other Receivables Due From Unrelated Parties		34	86
Derivative Financial Assets	11	180.567	171.937
Inventories	10	756.788	775.524
Prepayments	7	29.090	23.351
Other current assets		15.639	15.003
SUB-TOTAL		1.691.273	1.335.504
Total current assets		1.691.273	1.335.504
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates		484	484
Trade Receivables	8	4.822	45.355
Trade Receivables Due From Unrelated Parties	8	4.822	45.355
Other Receivables		1.558	1.525
Other Receivables Due From Unrelated Parties		1.558	1.525
Investments accounted for using equity method		530.480	515.842
Investment property	9	17.972.455	17.966.692
Property, plant and equipment		34.942	33.405
Intangible assets and goodwill		2.459	1.706
Other intangible assets		2.459	1.706
Prepayments	7	985	985
Total non-current assets		18.548.185	18.565.994
Total assets		20.239.458	19.901.498
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.683.353	2.290.326
Current Borrowings From Related Parties	6	1.683.353	2.290.326
Current Portion of Non-current Borrowings	6	1.018.071	169.467
Trade Payables	8	139.547	85.336
Trade Payables to Related Parties	24	71.016	41.894
Trade Payables to Unrelated Parties		68.531	43.442
Employee Benefit Obligations		2.186	1.851
Other Payables		48.922	50.800
Other Payables to Related Parties		25.813	22.830
Other Payables to Unrelated Parties		23.109	27.970
Deferred Income Other Than Contract Liabilities	7	111.104	162.699
Current provisions		30.540	24.645
Other current provisions		30.540	24.645
Other Current Liabilities		15.294	14.152
SUB-TOTAL		3.049.017	2.799.276
Total current liabilities		3.049.017	2.799.276
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	2.495.437	2.578.220
Deferred Income Other Than Contract Liabilities		218	218
Non-current provisions		1.952	2.226
Non-current provisions for employee benefits		1.952	2.226
Total non-current liabilities		2.497.607	2.580.664
Total liabilities		5.546.624	5.379.940
EQUITY			
Equity attributable to owners of parent		14.692.834	14.521.558
Issued capital	13	1.000.000	1.000.000
Treasury Shares (-)		-5.930	-5.930

Share Premium (Discount)		25.770	25.770
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		4.564	4.564
Restricted Reserves Appropriated From Profits		74.421	74.421
Prior Years' Profits or Losses		13.422.733	7.677.196
Current Period Net Profit Or Loss		171.276	5.745.537
Total equity		14.692.834	14.521.558
Total Liabilities and Equity		20.239.458	19.901.498

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	14	580.880	256.904
Cost of sales	14	-99.042	-64.365
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		481.838	192.539
GROSS PROFIT (LOSS)		481.838	192.539
General Administrative Expenses	15	-14.969	-10.344
Marketing Expenses	15	-26.408	-2.155
Other Income from Operating Activities		1.454	2.105
Other Expenses from Operating Activities		-2.590	-2.359
PROFIT (LOSS) FROM OPERATING ACTIVITIES		439.325	179.786
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	27.875	8.236
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		467.200	188.022
Finance income	16	24.464	15.972
Finance costs	16	-320.388	-320.004
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		171.276	-116.010
PROFIT (LOSS) FROM CONTINUING OPERATIONS		171.276	-116.010
PROFIT (LOSS)		171.276	-116.010
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		171.276	-116.010
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç/(Kayıp)</i>	17	0,17000000	-0,12000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		171.276	-116.010
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		171.276	-116.010

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		385.826	256.606
Profit (Loss)		171.276	-116.010
Adjustments to Reconcile Profit (Loss)		241.815	232.421
Adjustments for depreciation and amortisation expense		1.526	2.212
Adjustments for provisions	8	5.700	3.322
Adjustments for Interest (Income) Expenses	18	110.464	95.532
Adjustments for unrealised foreign exchange losses (gains)		160.630	147.601
Adjustments for fair value losses (gains)		-8.630	-4.585
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	11	-8.630	-4.585
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-27.875	-8.236
Adjustments for losses (gains) on disposal of non-current assets		0	-3.425
Adjustments for Losses (Gains) Arised From Sale of Investment Property		0	-3.425
Changes in Working Capital		-27.265	140.195
Decrease (Increase) in Financial Investments		0	-3.616
Adjustments for decrease (increase) in trade accounts receivable		-38.722	-29.697
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		76	9
Adjustments for decrease (increase) in inventories		18.736	34.968
Decrease (Increase) in Prepaid Expenses		-5.739	-314
Adjustments for increase (decrease) in trade accounts payable		54.211	-13.312
Adjustments for increase (decrease) in other operating payables		-4.862	130.619
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-51.595	21.465
Other Adjustments for Other Increase (Decrease) in Working Capital		630	73
Cash Flows from (used in) Operations		385.826	256.606
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		6.710	25.466
Proceeds from sales of property, plant, equipment and intangible assets		0	5
Purchase of Property, Plant, Equipment and Intangible Assets		-764	-1.320
Cash Inflows from Sale of Investment Property		0	4.270
Cash Outflows from Acquisition of Investment Property	9	-5.763	-11.732
Dividends received	3	13.237	34.243
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-112.028	-158.434
Proceeds from borrowings		566.000	519.235
Repayments of borrowings		-493.172	-580.635
Interest paid		-200.976	-108.545
Interest Received		16.120	11.511
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		280.508	123.638
Net increase (decrease) in cash and cash equivalents	5	280.508	123.638
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	240.299	142.452
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	520.807	266.090

Previous Period 01.01.2021 - 31.03.2021	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		1.000.000	-5.930	25.770					74.421	7.383.462	293.734	8.771.457		8.771.457	
	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										293.734	-293.734	0		0	
	Total Comprehensive Income (Loss)											-116.010	-116.010		-116.010	
	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															
	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		1.000.000	-5.930	25.770					74.421	7.677.196	-116.010	8.655.447		8.655.447		
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		1.000.000	-5.930	25.770	4.564				74.421	7.677.196	5.745.537	14.521.558		14.521.558	
	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										5.745.537	-5.745.537	0		0	
	Total Comprehensive Income (Loss)											171.276	171.276		171.276	
	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															

Current Period 01.01.2022 - 31.03.2022														
	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													
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	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													
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	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		1.000.000	-5.930	25.770	4.564			74.421	13.422.733	171.276	14.692.834		14.692.834