

YEŞİL YAPI ENDÜSTRİSİ A.Ş.
Financial Report
Consolidated
2016 - 2. 3 Monthly Notification

General Information About Financial Statements

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

SINIRLI DENETİM RAPORU

YEŞİL YAPI ENDÜSTRİSİ A.Ş. YÖNETİM KURULU'NA

Giriş

Yeşil Yapı Endüstrisi Anonim Şirketi'nin ("Şirket"), bağlı ortaklıkları ve iştirakinin (hep birlikte "Grup" olarak anılacaktır) ekte yer alan 30 Haziran 2016 tarihli konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket Yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan 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.

Şartlı Sonucun Dayanağı

Grup'un 2012 yılında Yeşil İnşaat A.Ş.'nin iktisabıyla edindiği iştiraki Televersal Bilgi Teknolojileri ve İletişim A.Ş.'nin finansal tabloları bağımsız denetçi tarafından denetlenmemiştir. Özkaynak yöntemi ile muhasebeleştirilmesi gereken iştirakin dönem kar veya zarar ve diğer kapsamlı gelir tablolarından konsolide kar veya zarar ve diğer kapsamlı gelir tablolarına Grup'un payı kadar tutar yansıtılmamış ve sözkonusu yatırım konsolide finansal tablolarda edinme maliyeti ile yeralmıştır. Televersal Bilgi Teknolojileri ve İletişim A.Ş. Grup'un toplam varlıklarının % 0,5' ini oluşturmaktadır.

Grup'un konsolide finansal durum tablosunda stoklar ve yatırım amaçlı gayrimenkuller kaleminde yer alan konut ve iş yeri stoklarının tapu tescilleri Yeşil İnşaat A.Ş. adına değil ilişkili taraflardan satıcı Yeşil Gayrimenkul Yatırım Ortaklığı A.Ş. ("Yeşil GYO") adındadır. Grup Yönetimi tapu devirlerini doğrudan nihai tüketicisi yapmaktadır.

Şartlı Sonuç

Sınırlı denetimimize göre, "Sınırlı Olumlu Görüş'ün Dayanağı" paragrafında belirtilen hususların etkileri hariç olmak üzere ilişikteki ara dönem finansal bilgilerin, **Yeşil Yapı Endüstrisi Anonim Şirketi'nin**, bağlı ortaklıkları ve iştirakinin 30 Haziran 2016 tarihi itibarıyla finansal durumunun, aynı tarihli finansal performansının ve aynı tarihte sona eren altı aylık ara döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Görüşümüzü Etkilemeyen Dikkat Çekilmek İstenen Husus

Bađlı ortaklık Yeřil İnřaat Gayrimenkul Yatırım Hizmetleri Ticaret A.ř.'nin özkaynak yöntemi ile deđerlenen yatırım olarak muhasebeleřtirdiđi iřtiraki Ortadođu Enerji Sanayi ve Ticaret A.ř.'ne ait 30 Haziran 2016 tarihi itibariyle düzenlenmiř konsolide finansal tabloları bařka bir bađımsız denetim kuruluřu tarafından denetlenmiř ve söz konusu kuruluř, 17 Ađustos 2016 tarihli Konsolide Finansal Tablolar Hakkında Sınırlı Denetim Raporu'nda olumlu görüř beyan etmiřtir.

GÜRELİ YEMİNLİ MALİ MÜřAVİRLİK VE BAđIMSIZ DENETİM HİZMETLERİ A.ř.

An Independent Member of BAKER TILLY INTERNATIONAL

Dr. Hakkı DEDE

Sorumlu Ortak Bařdenetçi

İstanbul, 19 Ađustos 2016

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	1.473.493	6.721.208
Financial Investments	7	9.557.662	10.735.496
Trade Receivables	10	25.123.717	15.662.672
Trade Receivables Due From Related Parties	10-37	6.056.552	1.293.306
Trade Receivables Due From Unrelated Parties	10	19.067.165	14.369.366
Other Receivables	11	81.147.484	31.003.454
Other Receivables Due From Related Parties	11-37	76.098.556	27.463.941
Other Receivables Due From Unrelated Parties	11	5.048.928	3.539.513
Inventories	13	89.560.158	105.773.862
Prepayments	15	41.892.565	41.422.781
Prepayments to Related Parties	15-37	1.697.234	
Prepayments to Unrelated Parties	15	40.195.331	41.422.781
Current Tax Assets	25	13.056	12.493
Other current assets	26	26.384.580	25.628.712
SUB-TOTAL		275.152.715	236.960.678
Total current assets		275.152.715	236.960.678
NON-CURRENT ASSETS			
Financial Investments	7	3.187.568	4.445.890
Trade Receivables	10	221.797	333.715
Trade Receivables Due From Unrelated Parties	10	221.797	333.715
Other Receivables	11	364.147	334.195
Other Receivables Due From Related Parties	11-37	23.746	29.393
Other Receivables Due From Unrelated Parties	11	340.401	304.802
Investments accounted for using equity method	16	144.545.141	141.255.200
Investment property	17	169.236.901	143.207.101
Property, plant and equipment	18	8.751.615	8.528.902
Intangible assets and goodwill	19	69.775.417	69.765.439
Goodwill	19	35.865.873	35.865.873
Other intangible assets	19	33.909.544	33.899.566
Prepayments	15	112.617.878	79.166.954
Prepayments to Related Parties	15-37	80.276.849	51.637.555
Prepayments to Unrelated Parties	15	32.341.029	27.529.399
Deferred Tax Asset	35	2.994.418	1.180.854
Other Non-current Assets	26	7.824.013	5.837.375
Total non-current assets		519.518.895	454.055.625
Total assets		794.671.610	691.016.303
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	921.273	1.762.346
Current Portion of Non-current Borrowings	8	6.224.701	4.235.230
Trade Payables	10	103.760.529	118.709.255
Trade Payables to Related Parties	10-37	69.933.934	66.966.151
Trade Payables to Unrelated Parties	10	33.826.595	51.743.104
Employee Benefit Obligations	20	1.095.440	527.900
Other Payables	11	47.520.434	40.535.124
Other Payables to Related Parties	11-37	43.424.945	36.005.178
Other Payables to Unrelated Parties	11	4.095.489	4.529.946
Deferred Income	15	277.063.131	184.885.358
Current provisions	22	4.219.292	3.725.922
Current provisions for employee benefits	22	478.292	431.295
Other current provisions	22	3.741.000	3.294.627
SUB-TOTAL		440.804.800	354.381.135
Total current liabilities		440.804.800	354.381.135
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	14.790.622	16.784.579
Trade Payables	10	3.601.230	6.718.737
Trade Payables To Unrelated Parties	10-37	3.601.230	6.718.737

Other Payables	11	2,509.364	5,509.364
Other Payables to Related Parties	11-37	2,500.000	5,500.000
Other Payables to Unrelated parties	11	9.364	9.364
Deferred Income	15	135,759.646	107,634.625
Non-current provisions	22	750.093	711.902
Non-current provisions for employee benefits	22-24	750.093	711.902
Deferred Tax Liabilities	35	9,950.769	10,398.056
Total non-current liabilities		167,361.724	147,757.263
Total liabilities		608,166.524	502,138.398
EQUITY			
Equity attributable to owners of parent	27	159,963.877	163,504.352
Issued capital	27	232,707.815	232,707.815
Capital Adjustments due to Cross-Ownership (-)	27	-50.804	-50.804
Share Premium (Discount)	27	441.516	441.516
Effects of Business Combinations Under Common Control	27	-12,743.101	-12,743.101
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	27	81.654	81.654
Restricted Reserves Appropriated From Profits	27	107,072.640	107,072.640
Prior Years' Profits or Losses	27	-164,005.368	-230,085.957
Current Period Net Profit Or Loss	27	-3,540.475	66,080.589
Non-controlling interests	27	26,541.209	25,373.553
Total equity		186,505.086	188,877.905
Total Liabilities and Equity		794,671.610	691,016.303

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	28	89.079.257	81.280.278	62.462.483	33.010.995
Cost of sales	28	-69.040.212	-62.516.671	-45.596.391	-19.400.913
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		20.039.045	18.763.607	16.866.092	13.610.082
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS			0		
GROSS PROFIT (LOSS)		20.039.045	18.763.607	16.866.092	13.610.082
General Administrative Expenses	29-30	-1.264.026	-1.640.375	-685.489	-529.486
Marketing Expenses	29-30	-1.557.113	-1.703.522	-828.177	-709.177
Other Income from Operating Activities	31	6.436.208	51.355.426	168.443	37.811.693
Other Expenses from Operating Activities	31	-9.728.227	-13.973.429	-4.917.145	-356.619
PROFIT (LOSS) FROM OPERATING ACTIVITIES		13.925.887	52.801.707	10.603.724	49.826.493
Investment Activity Income	32	22.450	7.778.392	-10.784.585	7.749.723
Investment Activity Expenses	32	-1.980.547	-6.155.566	-1.043.567	2.238.875
Share of Profit (Loss) from Investments Accounted for Using Equity Method	16	3.289.941		952.920	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.257.731	54.424.533	-271.508	59.815.091
Finance income	33	2.388.403	8.454.463	1.198.003	4.424.205
Finance costs	33	-22.279.804	-24.542.778	-14.520.033	-19.693.386
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-4.633.670	38.336.218	-13.593.538	44.545.910
Tax (Expense) Income, Continuing Operations		2.260.851	-11.041.361	3.487.588	-7.590.602
Deferred Tax (Expense) Income	35	2.260.851	-11.041.361	3.487.588	-7.590.602
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-2.372.819	27.294.857	-10.105.950	36.955.308
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS			28.365.937		30.214.318
PROFIT (LOSS)		-2.372.819	55.660.794	-10.105.950	67.169.626
Profit (loss), attributable to [abstract]					
Non-controlling Interests	27	1.167.656	-1.111.328	742.188	-1.553.162
Owners of Parent		-3.540.475	56.772.122	-10.848.138	68.722.788
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</i>	36	-0,01520000	0,24400000	-0,04660000	0,29530000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç</i>	36	0,00000000	0,12190000	0,00000000	0,12980000
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			
OTHER COMPREHENSIVE INCOME (LOSS)		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		-2.372.819	55.660.794	-10.105.950	67.169.626
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.167.656	-1.111.328	742.188	-1.553.162
Owners of Parent		-3.540.475	56.772.122	-10.848.138	68.722.788

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Statement of cash flows (Indirect Method)	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.609.831	-57.136.229
Profit (Loss)		-2.372.819	55.660.794
Profit (Loss) from Continuing Operations		-2.372.819	27.294.857
Profit (Loss) from Discontinued Operations		0	28.365.937
Adjustments to Reconcile Profit (Loss)		4.585.276	-49.157.449
Adjustments for depreciation and amortisation expense	17,18,19	626.745	1.145.857
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.658.780	-37.225.314
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	10	-1.661.105	5.391.457
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	2.325	-42.616.771
Adjustments for provisions		609.991	48.928
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	153.212	48.928
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	456.779	0
Adjustments for Interest (Income) Expenses		21.740.268	17.173.385
Adjustments for Interest Income	33	-2.388.313	-5.625.047
Adjustments for interest expense	33	21.392.642	21.696.885
Deferred Financial Expense from Credit Purchases	10	2.858.761	1.660.830
Unearned Financial Income from Credit Sales	10	-122.822	-559.283
Adjustments for fair value losses (gains)		-11.984.869	-11.024.378
Adjustments for Fair Value Losses (Gains) of Investment Property	17	-10.807.035	-6.323.602
Adjustments for Fair Value Losses (Gains) of Financial Assets	7,32	-1.177.834	-4.700.776
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-3.289.941	0
Adjustments for undistributed profits of associates	16	-3.289.941	0
Adjustments for Tax (Income) Expenses	35	-2.260.851	10.938.391
Adjustments for losses (gains) on disposal of non-current assets		802.713	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	17,32	411.813	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property	16,32	390.900	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	-30.214.318
Changes in Working Capital		10.770.667	-48.839.696
Adjustments for decrease (increase) in trade accounts receivable	10	-7.565.200	-29.906.064
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-50.173.982	-40.367.184
Decrease (Increase) in Receivables from Ongoing Construction or Service Contracts	12	0	1.720.788
Adjustments for decrease (increase) in inventories	13	-1.102.286	13.009.633
Decrease (Increase) in Prepaid Expenses	15	-32.260.622	-1.537.116
Adjustments for increase (decrease) in trade accounts payable	10	-20.924.994	-47.198.361
Increase (Decrease) in Employee Benefit Liabilities	20	567.540	0
Adjustments for increase (decrease) in other operating payables	11	3.985.310	6.415.792
Increase (Decrease) in Deferred Income	15	120.302.794	59.205.978
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.057.893	-10.183.162
Decrease (Increase) in Other Assets Related with Operations	26	-756.431	-12.114.551
Increase (Decrease) in Other Payables Related with Operations	26	-1.301.462	1.931.389
Cash Flows from (used in) Operations		12.983.124	-42.336.351
Interest paid	33	-13.693.582	-20.312.251
Interest received	33	2.388.313	5.625.047
Payments Related with Provisions for Employee Benefits	22	-68.024	-112.674
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.687.073	37.815.336
Cash Inflows from Losing Control of Subsidiaries or Other Businesses	7	0	42.273.625
Proceeds from sales of property, plant, equipment and intangible assets	18,19	117.722	326.878
Purchase of Property, Plant, Equipment and Intangible Assets	18,19	-1.388.971	-5.591.166
Cash Inflows from Sale of Investment Property	17	1.700.000	2.005.999
Cash Outflows from Acquisition of Investment Property	17	0	-1.200.000
Other inflows (outflows) of cash		1.258.322	0

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-8.544.619	18.713.469
Proceeds from borrowings		0	20.098.103
Proceeds from Loans	8	0	20.098.103
Repayments of borrowings		-845.559	0
Loan Repayments	8	-845.559	0
Interest paid	33	-7.699.060	-1.384.634
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-5.247.715	-607.424
Net increase (decrease) in cash and cash equivalents		-5.247.715	-607.424
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6.721.208	1.034.789
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.473.493	427.365

