



KAMUYU AYDINLATMA PLATFORMU

TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2016 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	590.708	903.447
Trade Receivables	7	208.119	197.366
Trade Receivables Due From Related Parties	7, 24	17.486	19.227
Trade Receivables Due From Unrelated Parties	7	190.633	178.139
Other Receivables	12	1.147	975
Other Receivables Due From Unrelated Parties		1.147	975
Derivative Financial Assets	8	0	11.915
Inventories	10	1.192.208	1.131.546
Prepayments	6	103.167	100.980
Other current assets	11	8.635	2.853
SUB-TOTAL		2.103.984	2.349.082
Total current assets		2.103.984	2.349.082
NON-CURRENT ASSETS			
Trade Receivables	7	71.352	103.734
Trade Receivables Due From Unrelated Parties		71.352	103.734
Inventories	10	441.123	174.059
Investments accounted for using equity method	13	322.949	321.388
Investment property	9	5.958.728	5.751.336
Property, plant and equipment		2.012	2.680
Intangible assets and goodwill		572	553
Other intangible assets		572	553
Prepayments	6	92.305	92.468
Other Non-current Assets	11	83.203	67.209
Total non-current assets		6.972.244	6.513.427
Total assets		9.076.228	8.862.509
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	237.398	751.182
Current Portion of Non-current Borrowings	5	472.492	149.170
Trade Payables	7	102.727	170.227
Trade Payables to Related Parties	7,24	28.330	27.069
Trade Payables to Unrelated Parties	7	74.397	143.158
Employee Benefit Obligations		1.625	1.141
Other Payables	12	24.931	15.606
Other Payables to Unrelated Parties		24.931	15.606
Derivative Financial Liabilities	8	225	4.195
Deferred Income	6	87.194	259.735
Current tax liabilities, current		720	0
Current provisions	14	15.293	21.255
Other current provisions		15.293	21.255
Other Current Liabilities	11	8.563	5.618
SUB-TOTAL		951.168	1.378.129
Total current liabilities		951.168	1.378.129
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	2.012.840	1.905.001
Deferred Income	6	994.566	717.542
Non-current provisions	14	831	749
Non-current provisions for employee benefits		831	749
Total non-current liabilities		3.008.237	2.623.292
Total liabilities		3.959.405	4.001.421
EQUITY			
Equity attributable to owners of parent		5.116.823	4.861.088
Issued capital	16	500.000	500.000
Treasury Shares (-)	16	-1.195	-1.195
Share Premium (Discount)	16	25.770	25.770
Restricted Reserves Appropriated From Profits		53.732	37.852
Legal Reserves	16	53.732	37.852

Prior Years' Profits or Losses	16	4.222.854	3.345.057
Current Period Net Profit Or Loss	16	315.662	953.604
Total equity		5.116.823	4.861.088
Total Liabilities and Equity		9.076.228	8.862.509

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	17	514.573	328.501	214.185	113.266
Cost of sales	17	-214.386	-107.155	-98.400	-32.920
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		300.187	221.346	115.785	80.346
GROSS PROFIT (LOSS)		300.187	221.346	115.785	80.346
General Administrative Expenses	18	-24.005	-20.150	-8.306	-6.684
Marketing Expenses	18	-6.825	-6.410	-2.374	-1.862
Other Income from Operating Activities	20	132.713	16.986	2.706	-1.080
Other Expenses from Operating Activities	20	-7.262	-6.844	-1.420	-1.911
PROFIT (LOSS) FROM OPERATING ACTIVITIES		394.808	204.928	106.391	68.809
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	20.636	17.340	6.708	5.144
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		415.444	222.268	113.099	73.953
Finance income	21	59.368	39.030	2.811	17.971
Finance costs	21	-156.773	-634.947	-108.464	-308.671
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		318.039	-373.649	7.446	-216.747
Tax (Expense) Income, Continuing Operations		-2.377	-2.469	-733	-835
Current Period Tax (Expense) Income	23	-2.377	-2.469	-733	-835
PROFIT (LOSS) FROM CONTINUING OPERATIONS		315.662	-376.118	6.713	-217.582
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		315.662	-376.118	6.713	-217.582
Profit (loss), attributable to [abstract]					
Non-controlling Interests	22	0	0	0	0
Owners of Parent		315.662	-376.118	6.713	-217.582
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 (Zarar)</i>	22	0,63132400	-0,75223600	0,01342600	-0,43516400
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		315.662	-376.118	6.713	-217.582
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		315.662	-376.118	6.713	-217.582

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		71.732	474.121
Profit (Loss)		315.662	-376.118
Adjustments to Reconcile Profit (Loss)		13.862	533.812
Adjustments for depreciation and amortisation expense	19	603	749
Adjustments for provisions		1.839	1.580
Adjustments for Interest (Income) Expenses	21	10.409	59.066
Adjustments for unrealised foreign exchange losses (gains)		137.582	471.420
Adjustments for fair value losses (gains)		-118.312	15.868
Adjustments for Fair Value Losses (Gains) of Investment Property	20	-119.144	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	21	832	15.868
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	-20.636	-17.340
Adjustments for Tax (Income) Expenses	23	2.377	2.469
Changes in Working Capital		-255.947	318.855
Adjustments for decrease (increase) in trade accounts receivable		20.060	-145.465
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-21.948	102.098
Adjustments for decrease (increase) in inventories		-295.810	-151.823
Decrease (Increase) in Prepaid Expenses		-2.024	-69.511
Adjustments for increase (decrease) in trade accounts payable		-67.500	-66.310
Adjustments for increase (decrease) in other operating payables		6.792	905
Increase (Decrease) in Deferred Income		104.483	648.961
Cash Flows from (used in) Operations		73.577	476.549
Payments Related with Provisions for Employee Benefits		-188	-63
Income taxes refund (paid)		-1.657	-2.365
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-69.577	-53.701
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			-29.616
Purchase of Property, Plant, Equipment and Intangible Assets		-404	-2.001
Cash Outflows from Acquisition of Investment Property		-88.248	-39.292
Dividends received	13	19.075	14.392
Other inflows (outflows) of cash			2.816
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-317.394	-373.797
Proceeds from borrowings		2.292.148	418.881
Repayments of borrowings		-2.501.591	-672.972
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		10.009	799
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-2.896	0
Dividends Paid	16	-59.927	-49.939
Interest paid		-117.341	-102.381
Interest Received		62.204	31.815
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-315.239	46.623
Effect of exchange rate changes on cash and cash equivalents		6.875	42.305
Net increase (decrease) in cash and cash equivalents		-308.364	88.928
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	893.899	773.819
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	585.535	862.747

