



KAMUYU AYDINLATMA PLATFORMU

İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2017 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	135.660.907	127.262.064
Trade Receivables	8	32.066.934	28.770.301
Trade Receivables Due From Related Parties	23	435.067	322.311
Trade Receivables Due From Unrelated Parties		31.631.867	28.447.990
Other Receivables	9	247.387	1.211.817
Other Receivables Due From Unrelated Parties		247.387	1.211.817
Derivative Financial Assets		439	566
Derivative Financial Assets Held for Trading	6	439	566
Inventories	11	88.121.164	91.612.134
Prepayments	16	83.139.832	74.067.158
Prepayments to Related Parties	23	4.169.488	2.716.668
Prepayments to Unrelated Parties		78.970.344	71.350.490
Other current assets		26.415	26.205
Other Current Assets Due From Unrelated Parties	16	26.415	26.205
SUB-TOTAL		339.263.078	322.950.245
Total current assets		339.263.078	322.950.245
NON-CURRENT ASSETS			
Inventories	11	777.528.433	715.506.230
Investments accounted for using equity method	3	1.816.364	1.563.593
Investment property	10	3.764.066.287	3.714.668.994
Property, plant and equipment	12	28.251.854	28.559.331
Buildings	12	27.661.156	27.880.000
Fixtures and fittings	12	590.698	679.331
Intangible assets and goodwill	13	424.386	473.250
Computer Softwares	13	424.386	473.250
Other Non-current Assets	16	111.885.162	103.298.551
Other Non-Current Assets Due From Unrelated Parties	16	111.885.162	103.298.551
Total non-current assets		4.683.972.486	4.564.069.949
Total assets		5.023.235.564	4.887.020.194
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	7	173.630.024	132.335.012
Current Portion of Non-current Borrowings from Related Parties		161.453.296	114.581.262
Bank Loans	23	152.513.498	103.666.106
Leasing Debts	23	8.939.798	10.915.156
Current Portion of Non-current Borrowings from Unrelated Parties		12.176.728	17.753.750
Bank Loans		12.176.728	17.753.750
Trade Payables	8	54.014.463	34.198.753
Trade Payables to Related Parties	23	4.722.468	5.270.465
Trade Payables to Unrelated Parties		49.291.995	28.928.288
Other Payables	9	615.791	622.898
Other Payables to Unrelated Parties		615.791	622.898
Deferred Income	16	1.354.448	6.198.445
Deferred Income From Related Parties	23	444.057	660.831
Deferred Income from Unrelated Parties		910.391	5.537.614
Current provisions		15.391.516	12.576.072
Current provisions for employee benefits	15	349.946	251.586
Other current provisions	14	15.041.570	12.324.486
Other Current Liabilities	16	3.398.781	2.521.955
Other Current Liabilities to Unrelated Parties		3.398.781	2.521.955
SUB-TOTAL		248.405.023	188.453.135
Total current liabilities		248.405.023	188.453.135
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	1.002.787.104	922.325.576
Long Term Borrowings From Related Parties	23	600.490.712	514.571.075
Bank Loans		566.999.712	480.663.749

Leasing Debts	23		696.326
Issued Debt Instruments		33.491.000	33.211.000
Long Term Borrowings From Unrelated Parties		402.296.392	407.754.501
Bank Loans		33.333.333	38.888.889
Issued Debt Instruments		368.963.059	368.865.612
Other Payables	9	35.990.000	35.990.000
Other Payables to Unrelated parties		35.990.000	35.990.000
Deferred Income	16	616.339.579	577.681.090
Deferred Income from Unrelated Parties		616.339.579	577.681.090
Non-current provisions	15	1.492.779	1.224.737
Non-current provisions for employee benefits	15	1.492.779	1.224.737
Total non-current liabilities		1.656.609.462	1.537.221.403
Total liabilities		1.905.014.485	1.725.674.538
EQUITY			
Equity attributable to owners of parent		3.118.221.079	3.161.345.656
Issued capital	17	850.000.000	850.000.000
Inflation Adjustments on Capital		240.146.090	240.146.090
Share Premium (Discount)	17	423.981	423.981
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		24.361.973	24.361.973
Gains (Losses) on Revaluation and Remeasurement		24.226.634	24.226.634
Increases (Decreases) on Revaluation of Property, Plant and Equipment		24.226.634	24.226.634
Other Gains (Losses)		135.339	135.339
Restricted Reserves Appropriated From Profits	17	46.188.875	36.305.282
Prior Years' Profits or Losses	17	1.936.474.737	1.589.596.928
Current Period Net Profit Or Loss		20.625.423	420.511.402
Total equity		3.118.221.079	3.161.345.656
Total Liabilities and Equity		5.023.235.564	4.887.020.194

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	18	61.526.055	51.905.267
Cost of sales	18	-14.475.800	-4.889.126
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		47.050.255	47.016.141
GROSS PROFIT (LOSS)		47.050.255	47.016.141
General Administrative Expenses	19	-6.754.237	-5.036.542
Marketing Expenses	19	-3.967.039	-2.715.918
Other Income from Operating Activities	20	532.891	11.969.188
PROFIT (LOSS) FROM OPERATING ACTIVITIES		36.861.870	51.232.869
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	252.771	93.694
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		37.114.641	51.326.563
Finance income	21	0	0
Finance costs	21	-16.489.218	-994.347
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		20.625.423	50.332.216
Tax (Expense) Income, Continuing Operations		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		20.625.423	50.332.216
PROFIT (LOSS)		20.625.423	50.332.216
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		20.625.423	50.332.216
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>	22	0,02420000	0,06750000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	22	0,02420000	0,06750000
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)		20.625.423	50.332.216
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		20.625.423	50.332.216

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		5.314.806	-172.438.078
Profit (Loss)		20.625.423	50.332.216
Profit (Loss) from Continuing Operations		20.625.423	50.332.216
Adjustments to Reconcile Profit (Loss)		3.616.159	-12.991
Adjustments for depreciation and amortisation expense	12,13	353.371	706.098
Adjustments for Impairment Loss (Reversal of Impairment Loss)	8	-540.442	97.938
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-540.442	97.938
Adjustments for provisions	15	393.807	192.935
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	393.807	192.935
Adjustments for Interest (Income) Expenses		3.228.114	-926.969
Adjustments for Interest Income	18	-3.965.640	-1.280.113
Adjustments for interest expense	22	7.193.754	353.144
Adjustments for unrealised foreign exchange losses (gains)		434.207	0
Adjustments for fair value losses (gains)		-127	10.701
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	22	-127	10.701
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-252.771	-93.694
Adjustments for undistributed profits of associates		-252.771	-93.694
Changes in Working Capital		-20.765.357	-224.037.416
Adjustments for decrease (increase) in trade accounts receivable		-2.756.191	-4.829.602
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.756.191	-4.829.602
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		964.430	3.475.017
Adjustments for decrease (increase) in inventories		-58.531.233	-223.011.409
Adjustments for increase (decrease) in trade accounts payable		58.735.134	-32.370.743
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		58.735.134	-32.370.743
Other Adjustments for Other Increase (Decrease) in Working Capital		-19.177.497	32.699.321
Decrease (Increase) in Other Assets Related with Operations		-17.659.368	-25.189.288
Increase (Decrease) in Other Payables Related with Operations		-1.518.129	57.888.609
Cash Flows from (used in) Operations		3.476.225	-173.718.191
Interest received		1.865.986	1.280.113
Payments Related with Provisions for Employee Benefits		-27.405	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-49.394.323	-65.429.164
Proceeds from sales of property, plant, equipment and intangible assets	12	40.454	
Proceeds from sales of property, plant and equipment		40.454	
Purchase of Property, Plant, Equipment and Intangible Assets		-37.484	-143.426
Purchase of property, plant and equipment	12	-10.704	-96.234
Purchase of intangible assets	13	-26.780	-47.192
Cash Outflows from Acquisition of Investment Property	10	-49.397.293	-65.402.113
Other inflows (outflows) of cash			116.375
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		50.812.913	154.943.383
Proceeds from borrowings		120.000.000	207.516.527
Proceeds from Loans		120.000.000	207.516.527
Repayments of borrowings		-2.671.684	
Loan Repayments		-2.671.684	
Dividends Paid	17	-63.750.000	-52.220.000
Interest paid		-2.765.403	-353.144
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		6.733.396	-82.923.859
Effect of exchange rate changes on cash and cash equivalents		-434.207	659.994
Net increase (decrease) in cash and cash equivalents		6.299.189	-82.263.865
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		126.768.027	122.634.388
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	133.067.216	40.370.523

