



KAMUYU AYDINLATMA PLATFORMU

YAPI KREDİ KORAY 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	Pre-Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)				
Assets [abstract]				
CURRENT ASSETS				
Cash and cash equivalents	5	6.163.774	53.950	
Financial Investments		18.709.503	17.985.305	
Restricted Bank Balances	6	18.709.503	17.985.305	
Trade Receivables		929.630	1.047.888	
Trade Receivables Due From Unrelated Parties	8	929.630	1.047.888	
Other Receivables		652.413	325.661	
Other Receivables Due From Related Parties	8	318.884		
Other Receivables Due From Unrelated Parties	8	333.529	325.661	
Inventories	9	14.901.782	18.871.222	
Prepayments		421.938	437.911	
Other current assets	10	2.595.829	2.863.744	
SUB-TOTAL		44.374.869	41.585.681	
Total current assets		44.374.869	41.585.681	
NON-CURRENT ASSETS				
Financial Investments	6	205.341	205.341	
Other Receivables		42.590	45.079	
Other Receivables Due From Unrelated Parties		42.590	45.079	
Investment property	11	55.054.209	55.054.209	
Property, plant and equipment	12	1.448.337	1.517.548	
Intangible assets and goodwill	12	9.652	11.165	
Prepayments		23.258	23.258	
Total non-current assets		56.783.387	56.856.600	
Total assets		101.158.256	98.442.281	
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current Borrowings	7	18.822.579	18.178.321	
Trade Payables		773.672	1.021.373	
Trade Payables to Related Parties	8, 19	466.557	824.795	
Trade Payables to Unrelated Parties	8	307.115	196.578	
Employee Benefit Obligations		102.998	129.786	
Other Payables		183.444	184.667	
Other Payables to Unrelated Parties	8	183.444	184.667	
Deferred Income	14	2.122.641	80.570	
Current provisions		8.864.933	8.801.674	
Other current provisions	15	8.864.933	8.801.674	
SUB-TOTAL		30.870.267	28.396.391	
Total current liabilities		30.870.267	28.396.391	
NON-CURRENT LIABILITIES				
Non-current provisions		8.137.794	8.114.416	
Non-current provisions for employee benefits		532.316	505.749	
Other non-current provisions	15	7.605.478	7.608.667	
Total non-current liabilities		8.137.794	8.114.416	
Total liabilities		39.008.061	36.510.807	
EQUITY				
Equity attributable to owners of parent		62.150.195	61.931.474	
Issued capital		40.000.000	40.000.000	
Inflation Adjustments on Capital		91.456.689	91.456.689	
Effects of Business Combinations Under Common Control	4	9.427.834	9.427.834	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-130.832	-153.740	
Gains (Losses) on Revaluation and Remeasurement		-130.832	-153.740	
Other Revaluation Increases (Decreases)		-130.832	-153.740	
Restricted Reserves Appropriated From Profits		5.228.249	5.228.249	
Prior Years' Profits or Losses		-84.027.558	-74.635.093	
Current Period Net Profit Or Loss		195.813	-9.392.465	
Total equity		62.150.195	61.931.474	

Total Liabilities and Equity		101.158.256	98.442.281
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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		5.316.799	2.766.457
Cost of sales		-3.481.206	-1.876.163
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.835.593	890.294
GROSS PROFIT (LOSS)		1.835.593	890.294
General Administrative Expenses		-793.132	-1.925.271
Marketing Expenses		-322.064	-615.718
Other Income from Operating Activities	18	533.444	530.776
Other Expenses from Operating Activities	18	-1.389.799	-625.901
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-135.958	-1.745.820
Investment Activity Income	19	318.884	301.484
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		182.926	-1.444.336
Finance income	20	802.682	745.815
Finance costs	20	-789.795	-2.263.463
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		195.813	-2.961.984
Tax (Expense) Income, Continuing Operations		0	-1.664.755
Current Period Tax (Expense) Income	16		-1.664.755
Deferred Tax (Expense) Income	16	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		195.813	-4.626.739
PROFIT (LOSS)		195.813	-4.626.739
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		195.813	-4.626.739
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>		0,00490000	-0,11570000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		22.908	19.603
Gains (Losses) on Remeasurements of Defined Benefit Plans		22.908	19.603
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		22.908	19.603
TOTAL COMPREHENSIVE INCOME (LOSS)		218.721	-4.607.136
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		218.721	-4.607.136

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		6.125.014	7.090.584
Profit (Loss)		195.813	-4.626.738
Adjustments to Reconcile Profit (Loss)		1.973.387	-2.015.931
Adjustments for depreciation and amortisation expense	12	-59.624	31.180
Adjustments for provisions		2.163.294	1.116.596
Adjustments for (Reversal of) Provisions Related with Employee Benefits		49.475	20.931
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		2.113.819	1.095.665
Adjustments for Interest (Income) Expenses		-12.887	1.519.956
Adjustments for Interest Income	20	-195.882	-366.417
Adjustments for interest expense	20	182.995	1.886.373
Adjustments for unrealised foreign exchange losses (gains)		-117.396	-6.348.132
Adjustments for Tax (Income) Expenses			1.664.469
Changes in Working Capital		3.759.932	13.353.351
Adjustments for decrease (increase) in trade accounts receivable		112.879	247.151
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-34.996	8.967.094
Adjustments for decrease (increase) in inventories		3.969.440	2.010.365
Adjustments for increase (decrease) in trade accounts payable		-248.925	-411.742
Adjustments for increase (decrease) in other operating payables		-38.466	2.540.483
Cash Flows from (used in) Operations		5.929.132	6.710.682
Interest received	20	195.882	366.417
Income taxes refund (paid)		0	13.485
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		130.348	65.204.906
Proceeds from sales of property, plant, equipment and intangible assets	12	130.348	0
Purchase of Property, Plant, Equipment and Intangible Assets	12	0	-544
Cash Inflows from Sale of Investment Property	11	0	65.205.450
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-145.538	-35.610.670
Proceeds from borrowings		100.000	17.940.500
Proceeds from Loans		100.000	17.940.500
Repayments of borrowings		-245.000	-56.790.000
Loan Repayments		-245.000	-56.790.000
Interest paid		-538	3.238.830
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		6.109.824	36.684.820
Net increase (decrease) in cash and cash equivalents		6.109.824	36.684.820
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	53.950	7.369
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	6.163.774	36.692.189

