



KAMUYU AYDINLATMA PLATFORMU

AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2017 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	28.371.631	19.451.752
Trade Receivables		87.492.586	75.986.306
Trade Receivables Due From Related Parties	7.19	211.849	2.547
Trade Receivables Due From Unrelated Parties	7	87.280.737	75.983.759
Other Receivables		12.512.392	2.714.689
Other Receivables Due From Related Parties	19	10.552.020	
Other Receivables Due From Unrelated Parties		1.960.372	2.714.689
Inventories	10	113.033.599	97.476.420
Prepayments	8	5.766.076	3.143.875
Other current assets	11	42.894.462	33.975
SUB-TOTAL		290.070.746	198.807.017
Total current assets		290.070.746	198.807.017
NON-CURRENT ASSETS			
Financial Investments		1.892.579	
Trade Receivables		80.950.443	56.151.008
Trade Receivables Due From Unrelated Parties	7	80.950.443	56.151.008
Other Receivables		6.223.578	4.159.560
Other Receivables Due From Related Parties	19	4.539.964	4.159.560
Other Receivables Due From Unrelated Parties		1.683.614	
Inventories	10	300.053.633	291.205.450
Investments accounted for using equity method	3	0	337.113.225
Investment property	9	3.321.358.661	1.103.592.419
Property, plant and equipment		30.281.845	2.126.857
Intangible assets and goodwill		7.014.800	752.036
Goodwill		707.176	707.176
Other intangible assets		6.307.624	44.860
Prepayments	8	7.360.815	6.784.116
Deferred Tax Asset		269.669	176.454
Other Non-current Assets	11	2.298.982	2.126.961
Total non-current assets		3.757.705.005	1.804.188.086
Total assets		4.047.775.751	2.002.995.103
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	51.627.687	96.993.411
Current Portion of Non-current Borrowings	6	211.270.190	85.160.868
Trade Payables		14.124.107	10.427.385
Trade Payables to Related Parties	7.19	4.388.613	1.681.375
Trade Payables to Unrelated Parties	7	9.735.494	8.746.010
Employee Benefit Obligations		769.399	464.062
Other Payables		2.902.018	2.792.264
Other Payables to Unrelated Parties		2.902.018	2.792.264
Deferred Income	8	7.341.656	51.018.038
Current tax liabilities, current		49.344	22.608
Current provisions		5.927.164	1.012.839
Current provisions for employee benefits	12	645.314	167.799
Other current provisions	12	5.281.850	845.040
SUB-TOTAL		294.011.565	247.891.475
Total current liabilities		294.011.565	247.891.475
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	1.379.359.963	563.258.210
Trade Payables		658.160	
Trade Payables To Unrelated Parties	7	658.160	
Deferred Income	8	11.931.861	
Non-current provisions		1.038.670	917.055
Non-current provisions for employee benefits		1.038.670	917.055
Total non-current liabilities		1.392.988.654	564.175.265
Total liabilities		1.687.000.219	812.066.740

EQUITY			
Equity attributable to owners of parent		2,360,775.532	1,190,928.363
Issued capital		430,091.850	200,000.000
Inflation Adjustments on Capital		121,877.344	121,840.877
Balancing Account for Merger Capital		870,289.152	
Treasury Shares (-)		-189,441.231	
Share Premium (Discount)		944.975	208.659
Effects of Business Combinations Under Common Control		-4,109.167	-4,109.167
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		234.921	-7.724
Gains (Losses) on Revaluation and Remeasurement		234.921	-7.724
Gains (Losses) on Remeasurements of Defined Benefit Plans		234.921	-7.724
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1,326.921	-560.658
Exchange Differences on Translation		61.667	61.667
Gains (Losses) on Hedge		0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		1,265.254	-622.325
Restricted Reserves Appropriated From Profits		86,241.279	33,301.617
Other reserves		54,696.807	54,696.807
Prior Years' Profits or Losses		785,557.952	615,628.763
Current Period Net Profit Or Loss		203,064.729	169,929.189
Total equity		2,360,775.532	1,190,928.363
Total Liabilities and Equity		4,047,775.751	2,002,995.103

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	13	65.933.662	18.169.049
Cost of sales	13	-17.450.359	-6.192.930
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		48.483.303	11.976.119
GROSS PROFIT (LOSS)		48.483.303	11.976.119
General Administrative Expenses	14	-8.486.133	-4.040.710
Marketing Expenses	14	-1.161.251	-221.150
Other Income from Operating Activities	15	19.766.710	4.369.192
Other Expenses from Operating Activities	15	-19.930.275	-4.383.248
PROFIT (LOSS) FROM OPERATING ACTIVITIES		38.672.354	7.700.203
Investment Activity Income	16	6.279.739	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	-9.121.184	-4.088.248
Other income (expense) from subsidiaries, jointly controlled entities and associates	3	181.804.762	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		217.635.671	3.611.955
Finance income	17	69.091.121	13.997.833
Finance costs	17	-83.673.627	-14.271.389
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		203.053.165	3.338.399
Tax (Expense) Income, Continuing Operations		11.564	-32.902
Current Period Tax (Expense) Income		-26.736	-32.902
Deferred Tax (Expense) Income		38.300	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		203.064.729	3.305.497
PROFIT (LOSS)		203.064.729	3.305.497
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		203.064.729	3.305.497
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Adi Pay Başına Kazanç</i>	18	0,47000000	0,02000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		242.645	546.470
Gains (Losses) on Remeasurements of Defined Benefit Plans		242.645	546.470
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		242.645	546.470
TOTAL COMPREHENSIVE INCOME (LOSS)		203.307.374	3.851.967
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		203.307.374	3.851.967

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		14.163.327	-5.950.344
Profit (Loss)		203.064.729	3.305.497
Adjustments to Reconcile Profit (Loss)		-120.707.448	993.693
Adjustments for depreciation and amortisation expense		894.461	210.862
Adjustments for provisions		4.960.552	899.220
Adjustments for Bargain Purchase Gain		-225.969.284	
Adjustments for Interest (Income) Expenses		20.431.452	4.789.510
Adjustments for unrealised foreign exchange losses (gains)		-981.697	-9.027.049
Adjustments for fair value losses (gains)		44.164.522	0
Other Adjustments for Fair Value Losses (Gains)		44.164.522	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		9.121.184	4.088.248
Adjustments for undistributed profits of associates		9.121.184	4.088.248
Adjustments for Tax (Income) Expenses		26.736	32.902
Other adjustments for non-cash items		32.924.365	
Other adjustments for which cash effects are investing or financing cash flow		-6.279.739	
Changes in Working Capital		-60.455.986	-10.126.439
Adjustments for decrease (increase) in trade accounts receivable		4.914.108	4.028.738
Adjustments for decrease (increase) in inventories		-8.313.803	-10.226.614
Adjustments for increase (decrease) in trade accounts payable		4.354.882	-1.555.419
Other Adjustments for Other Increase (Decrease) in Working Capital		-61.411.173	-2.373.144
Decrease (Increase) in Other Assets Related with Operations		-60.315.864	1.291.949
Increase (Decrease) in Other Payables Related with Operations		-1.095.309	-3.665.093
Cash Flows from (used in) Operations		21.901.295	-5.827.249
Income taxes refund (paid)		-7.428.856	-185.177
Other inflows (outflows) of cash		-309.112	62.082
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		85.687.283	16.215.772
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets		-617.104	-97.621
Cash Inflows from Sale of Investment Property		58.330.159	18.066.553
Cash Outflows from Acquisition of Investment Property		-313.923	-1.753.160
Other inflows (outflows) of cash		28.288.151	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-103.799.679	-15.575.470
Payments to Acquire Entity's Shares or Other Equity Instruments		-55.342.158	
Proceeds from borrowings		-341.656	9.851.107
Proceeds from Loans		-341.656	9.851.107
Repayments of borrowings		-22.337.490	-21.760.528
Interest paid		-26.044.988	-4.233.651
Interest Received		266.613	567.602
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.949.069	-5.310.042
Effect of exchange rate changes on cash and cash equivalents		-838.729	-831.294
Net increase (decrease) in cash and cash equivalents		-4.787.798	-6.141.336
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	19.451.752	42.563.378
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	14.663.954	36.422.042

