



**KAMUYU AYDINLATMA PLATFORMU**

**YAPI KREDİ KORAY GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş**

**Financial Report  
Consolidated  
2017 - 3. 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 30.09.2017	Previous Period 31.12.2016
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	9.863.244	1.208.871
Financial Investments		0	17.985.305
Restricted Bank Balances	5	0	17.985.305
Trade Receivables		6.038.368	5.750.609
Trade Receivables Due From Related Parties	7, 18	396.388	457.310
Trade Receivables Due From Unrelated Parties	7	5.641.980	5.293.299
Other Receivables		595.370	1.632.552
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	595.370	1.632.552
Inventories	9	9.084.415	18.871.761
Prepayments		932.359	559.694
Current Tax Assets	17	333.371	317.242
Other current assets		2.263.825	2.863.744
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties	10	2.263.825	2.863.744
<b>SUB-TOTAL</b>		<b>29.110.952</b>	<b>49.189.778</b>
<b>Total current assets</b>		<b>29.110.952</b>	<b>49.189.778</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		313.059	109.644
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	313.059	109.644
Investment property	11	55.054.209	55.054.209
Property, plant and equipment	12	1.399.354	1.508.450
Intangible assets and goodwill	13	12.400	21.413
Prepayments		23.258	23.258
Deferred Tax Asset	17	67.556	51.980
<b>Total non-current assets</b>		<b>56.869.836</b>	<b>56.768.954</b>
<b>Total assets</b>		<b>85.980.788</b>	<b>105.958.732</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	0	18.178.321
Trade Payables		3.153.229	3.618.492
Trade Payables to Related Parties	7, 18	266.749	880.643
Trade Payables to Unrelated Parties	7	2.886.480	2.737.849
Employee Benefit Obligations	15	1.282.892	1.200.894
Other Payables		346.040	601.511
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties	8	346.040	601.511
Deferred Income		117.117	1.230.333
Current provisions		7.618.270	8.801.674
Current provisions for employee benefits		198.785	0
Other current provisions	16	7.419.485	8.801.674
<b>SUB-TOTAL</b>		<b>12.517.548</b>	<b>33.631.225</b>
<b>Total current liabilities</b>		<b>12.517.548</b>	<b>33.631.225</b>
<b>NON-CURRENT LIABILITIES</b>			
Other Payables		291.582	81.606
Other Payables to Related Parties		0	0
Other Payables to Unrelated parties	8	291.582	81.606
Non-current provisions		8.523.390	8.340.344
Non-current provisions for employee benefits		917.258	731.677
Other non-current provisions	16	7.606.132	7.608.667
<b>Total non-current liabilities</b>		<b>8.814.972</b>	<b>8.421.950</b>
<b>Total liabilities</b>		<b>21.332.520</b>	<b>42.053.175</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		63.733.513	63.093.754
Issued capital		40.000.000	40.000.000
Inflation Adjustments on Capital		91.449.175	91.449.175

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-290.324	-259.269
Gains (Losses) on Revaluation and Remeasurement		-290.324	-259.269
Gains (Losses) on Remeasurements of Defined Benefit Plans		-290.324	-259.269
Restricted Reserves Appropriated From Profits		5.228.249	5.228.249
Prior Years' Profits or Losses		-73.324.401	-64.275.660
Current Period Net Profit Or Loss		670.814	-9.048.741
Non-controlling interests		914.755	811.803
<b>Total equity</b>		<b>64.648.268</b>	<b>63.905.557</b>
<b>Total Liabilities and Equity</b>		<b>85.980.788</b>	<b>105.958.732</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		40.837.752	31.345.064	12.619.040	9.342.452
Cost of sales		-31.971.786	-26.083.743	-9.749.102	-8.051.229
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.865.966	5.261.321	2.869.938	1.291.223
GROSS PROFIT (LOSS)		8.865.966	5.261.321	2.869.938	1.291.223
General Administrative Expenses		-5.525.573	-6.032.747	-1.854.397	-1.611.671
Marketing Expenses		-1.377.333	-1.400.049	-431.336	-234.763
Other Income from Operating Activities	19	2.055.560	1.464.272	695.678	734.909
Other Expenses from Operating Activities	19	-3.104.682	-3.519.797	-1.047.177	-1.558.585
PROFIT (LOSS) FROM OPERATING ACTIVITIES		913.938	-4.227.000	232.706	-1.378.887
Investment Activity Income		90.444	75.294	35.226	21.102
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.004.382	-4.151.706	267.932	-1.357.785
Finance income	20	1.769.183	3.042.360	354.244	939.433
Finance costs	20	-1.361.654	-4.975.598	-14.067	-1.111.651
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.411.911	-6.084.944	608.109	-1.530.003
Tax (Expense) Income, Continuing Operations	17	-310.183	-2.071.608	-132.071	-126.998
Current Period Tax (Expense) Income	17	-314.748	-2.043.666	-121.334	-106.024
Deferred Tax (Expense) Income	17	4.565	-27.942	-10.737	-20.974
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.101.728	-8.156.552	476.038	-1.657.001
PROFIT (LOSS)		1.101.728	-8.156.552	476.038	-1.657.001
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		430.914	364.061	148.224	136.894
Owners of Parent		670.814	-8.520.613	327.814	-1.793.895
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen faaliyetlerden hisse başına kar/(zarar)</i>		0,01680000	-0,21300000	0,00820000	-0,04480000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-52.639	-55.856	-12.146	-33.676
Gains (Losses) on Remeasurements of Defined Benefit Plans		-63.651	-65.265	-13.449	-38.182
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		11.012	9.409	1.303	4.506
Deferred Tax (Expense) Income		11.012	9.409	1.303	4.506
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-52.639</b>	<b>-55.856</b>	<b>-12.146</b>	<b>-33.676</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.049.089</b>	<b>-8.212.408</b>	<b>463.892</b>	<b>-1.690.677</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		409.330	345.619	145.669	128.062
Owners of Parent		639.759	-8.558.027	318.223	-1.818.739

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		1.101.728	-8.156.552
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	12, 13	90.108	130.629
Adjustments for provisions		-1.010.087	130.094
Adjustments for (Reversal of) Provisions Related with Employee Benefits		374.637	24.067
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		-1.384.724	106.027
Adjustments for Interest (Income) Expenses	20	-569.592	1.874.625
Adjustments for unrealised foreign exchange losses (gains)			-80.636
Adjustments for Tax (Income) Expenses	17	310.183	2.071.608
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		17.985.305	0
Adjustments for decrease (increase) in trade accounts receivable		-287.759	264.298
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.061.024	8.704.053
Adjustments for decrease (increase) in inventories		9.787.346	5.120.213
Adjustments for increase (decrease) in trade accounts payable		-465.263	-861.629
Adjustments for increase (decrease) in other operating payables		36.504	553.770
Increase (Decrease) in Deferred Income		-1.113.216	-1.918.878
<b>Cash Flows from (used in) Operations</b>			
Interest received	20	788.760	1.825.352
Payments Related with Provisions for Employee Benefits		-53.924	-72.810
Income taxes refund (paid)	17	-330.877	-2.292.393
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets	12, 13	49.565	0
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-21.566	-32.152
Cash Inflows from Sale of Investment Property	11	0	65.205.451
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings		669.886	120.925.060
Repayments of borrowings		-18.699.741	-184.060.660
Dividends Paid		-306.378	-289.635
Interest paid		-367.633	-9.093.437
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
Net increase (decrease) in cash and cash equivalents		8.654.373	-53.629
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
	4	1.208.871	209.260
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
	4	9.863.244	155.631



