



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	778.014	511.204
Trade Receivables	6	179.821	205.256
Trade Receivables Due From Related Parties			10.166
Trade Receivables Due From Unrelated Parties		179.821	195.090
Other Receivables		3.214	1.221
Derivative Financial Assets			1.198
Inventories	7	1.614.936	1.066.462
Prepayments	8	76.549	96.466
Other current assets		69.675	19.475
SUB-TOTAL		2.722.209	1.901.282
Total current assets		2.722.209	1.901.282
NON-CURRENT ASSETS			
Trade Receivables	6	38.946	70.926
Trade Receivables Due From Unrelated Parties		38.946	70.926
Inventories	7		137.135
Investments accounted for using equity method	3	302.117	328.158
Investment property	9	7.852.043	7.753.884
Property, plant and equipment		5.903	2.962
Intangible assets and goodwill		365	568
Other intangible assets		365	568
Prepayments	8	93.002	91.734
Other Non-current Assets		68.855	91.031
Other Non-Current Assets Due From Unrelated Parties		68.855	91.031
Total non-current assets		8.361.231	8.476.398
Total assets		11.083.440	10.377.680
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	17	606.089	144.096
Current Borrowings From Unrelated Parties			
Current Portion of Non-current Borrowings	17	733.388	1.104.235
Trade Payables	6	105.732	141.262
Trade Payables to Related Parties		10.391	31.020
Trade Payables to Unrelated Parties		95.341	110.242
Employee Benefit Obligations		2.823	2.087
Other Payables		33.159	33.420
Other Payables to Unrelated Parties		33.159	33.420
Derivative Financial Liabilities		1.444	4.450
Deferred Income	8	1.314.117	935.496
Current tax liabilities, current			360
Current provisions		10.789	15.508
Other current provisions		10.789	15.508
Other Current Liabilities		2.809	5.871
SUB-TOTAL		2.810.350	2.386.785
Total current liabilities		2.810.350	2.386.785
NON-CURRENT LIABILITIES			
Long Term Borrowings	17	2.234.095	1.798.097
Deferred Income	8		218.450
Non-current provisions		1.104	799
Non-current provisions for employee benefits		1.104	799
Total non-current liabilities		2.235.199	2.017.346
Total liabilities		5.045.549	4.404.131
EQUITY			
Equity attributable to owners of parent		6.037.891	5.973.549
Issued capital		500.004	500.004
Treasury Shares (-)		-1.195	-1.195
Share Premium (Discount)		25.770	25.770
Restricted Reserves Appropriated From Profits		65.153	53.732

Legal Reserves		65.153	53.732
Prior Years' Profits or Losses		5.333.817	4.222.854
Current Period Net Profit Or Loss		114.342	1.172.384
Total equity		6.037.891	5.973.549
Total Liabilities and Equity		11.083.440	10.377.680

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	12	430.356	514.573	165.570	214.185
Cost of sales	12	-114.682	-214.386	-47.844	-98.400
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		315.674	300.187	117.726	115.785
GROSS PROFIT (LOSS)		315.674	300.187	117.726	115.785
General Administrative Expenses	13	-32.939	-25.602	-11.191	-8.306
Marketing Expenses	13	-8.531	-6.825	-3.016	-2.374
Other Income from Operating Activities		24.544	132.713	9.907	2.706
Other Expenses from Operating Activities		-1.291	-5.665	-1.101	-1.420
PROFIT (LOSS) FROM OPERATING ACTIVITIES		297.457	394.808	112.325	106.391
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	16.685	20.636	5.962	6.708
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		314.142	415.444	118.287	113.099
Finance income	14	54.836	59.368	16.571	2.811
Finance costs	14	-254.636	-156.773	-117.489	-108.464
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		114.342	318.039	17.369	7.446
Tax (Expense) Income, Continuing Operations			-2.377		-733
Current Period Tax (Expense) Income			-2.377		-733
PROFIT (LOSS) FROM CONTINUING OPERATIONS		114.342	315.662	17.369	6.713
PROFIT (LOSS)		114.342	315.662	17.369	6.713
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		114.342	315.662	17.369	6.713
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>	15	0,23000000	0,63000000	0,03000000	0,01000000
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)		114.342	315.662	17.369	6.713
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		114.342	315.662	17.369	6.713

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		38.840	71.732
Profit (Loss)		114.342	315.662
Profit (Loss) from Continuing Operations		114.342	315.662
Adjustments to Reconcile Profit (Loss)		152.445	13.862
Adjustments for depreciation and amortisation expense		1.462	603
Adjustments for provisions		506	1.839
Adjustments for (Reversal of) Other Provisions	6	506	1.839
Adjustments for Interest (Income) Expenses		85.940	10.409
Adjustments for interest expense	14	85.940	10.409
Adjustments for unrealised foreign exchange losses (gains)		86.009	137.582
Adjustments for fair value losses (gains)		-4.787	832
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-4.787	832
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-16.685	-20.636
Adjustments for undistributed profits of associates			
Adjustments for Tax (Income) Expenses			2.377
Other adjustments for which cash effects are investing or financing cash flow			-119.144
Changes in Working Capital		-227.307	-255.947
Adjustments for decrease (increase) in trade accounts receivable		51.964	20.060
Adjustments for decrease (increase) in inventories		-412.853	-295.810
Decrease (Increase) in Prepaid Expenses		18.649	-2.024
Adjustments for increase (decrease) in trade accounts payable		-11.565	-67.500
Adjustments for increase (decrease) in other operating payables		-261	6.792
Increase (Decrease) in Deferred Income		156.776	104.483
Other Adjustments for Other Increase (Decrease) in Working Capital		-30.017	-21.948
Decrease (Increase) in Other Assets Related with Operations		-30.017	-21.948
Cash Flows from (used in) Operations		39.480	73.577
Payments Related with Provisions for Employee Benefits		-280	-188
Other inflows (outflows) of cash		-360	-1.657
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-83.598	-69.577
Purchase of Property, Plant, Equipment and Intangible Assets		-4.200	-404
Cash Outflows from Acquisition of Investment Property	9	-98.159	-88.248
Dividends received	3	18.761	19.075
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		308.380	-317.394
Proceeds from borrowings		1.954.521	2.292.148
Repayments of borrowings		-1.594.997	-2.501.591
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		26.950	10.009
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-23.450	-2.896
Dividends Paid	11	-50.000	-59.927
Interest paid		-50.093	-117.341
Interest Received		45.449	62.204
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		263.622	-315.239
Effect of exchange rate changes on cash and cash equivalents		3.137	6.875
Net increase (decrease) in cash and cash equivalents	5	266.759	-308.364
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	507.001	893.899
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	773.760	585.535

