



KAMUYU AYDINLATMA PLATFORMU

YAPI KREDİ KORAY GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş

**Financial Report
Consolidated
2018 - 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 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	11.229.867	10.583.731
Financial Investments	5	3.107.759	3.009.121
Trade Receivables		6.191.087	4.704.003
Trade Receivables Due From Related Parties	7, 19	440.761	337.349
Trade Receivables Due From Unrelated Parties	7	5.750.326	4.366.654
Other Receivables		218.864	155.480
Other Receivables Due From Unrelated Parties	8	218.864	155.480
Inventories	9	7.621.227	7.699.762
Prepayments		567.615	1.343.884
Current Tax Assets	18	309.897	272.544
Other current assets	10	2.136.733	2.198.272
SUB-TOTAL		31.383.049	29.966.797
Total current assets		31.383.049	29.966.797
NON-CURRENT ASSETS			
Other Receivables		315.571	313.703
Other Receivables Due From Unrelated Parties	8	315.571	313.703
Investment property	11	57.665.385	57.665.385
Property, plant and equipment	12	1.428.859	1.442.852
Intangible assets and goodwill	13	22.436	23.888
Prepayments		23.258	23.258
Deferred Tax Asset	18	81.827	75.650
Total non-current assets		59.537.336	59.544.736
Total assets		90.920.385	89.511.533
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	0	0
Trade Payables		3.372.870	3.127.051
Trade Payables to Related Parties	7, 19	707.984	506.908
Trade Payables to Unrelated Parties	7	2.664.886	2.620.143
Employee Benefit Obligations	15	1.374.798	936.545
Other Payables		931.570	295.872
Other Payables to Related Parties	8	301.322	
Other Payables to Unrelated Parties	8	630.248	295.872
Deferred Income	16	2.104.083	1.147.075
Current provisions		4.473.988	5.299.105
Current provisions for employee benefits			79.465
Other current provisions	17	4.473.988	5.219.640
SUB-TOTAL		12.257.309	10.805.648
Total current liabilities		12.257.309	10.805.648
NON-CURRENT LIABILITIES			
Other Payables	8	307.670	291.217
Non-current provisions		8.665.641	8.354.668
Non-current provisions for employee benefits		1.020.004	974.774
Other non-current provisions	17	7.645.637	7.379.894
Total non-current liabilities		8.973.311	8.645.885
Total liabilities		21.230.620	19.451.533
EQUITY			
Equity attributable to owners of parent		68.848.664	69.026.126
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		-309.137	-336.079
Gains (Losses) on Revaluation and Remeasurement		-309.137	-336.079
Gains (Losses) on Remeasurements of Defined Benefit Plans		-309.137	-336.079
Restricted Reserves Appropriated From Profits		5.228.249	5.228.249
Prior Years' Profits or Losses		-67.315.219	-69.017.245

Current Period Net Profit Or Loss		-204.404	1.702.026
Non-controlling interests		841.101	1.033.874
Total equity		69.689.765	70.060.000
Total Liabilities and Equity		90.920.385	89.511.533

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		10.832.757	14.125.412
Cost of sales		-8.514.063	-11.277.170
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.318.694	2.848.242
GROSS PROFIT (LOSS)		2.318.694	2.848.242
Marketing Expenses		-2.030.699	-1.878.074
Research and development expense		-398.452	-431.977
Other Income from Operating Activities	20	180.222	460.735
Other Expenses from Operating Activities	20	-589.964	-653.152
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-520.199	345.774
Investment Activity Income		140.827	26.030
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-379.372	371.804
Finance income	21	356.974	812.651
Finance costs	21	-48	-790.259
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-22.446	394.196
Tax (Expense) Income, Continuing Operations		-80.764	-99.736
Current Period Tax (Expense) Income	18	-90.694	-105.701
Deferred Tax (Expense) Income	18	9.930	5.965
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-103.210	294.460
PROFIT (LOSS)		-103.210	294.460
Profit (loss), attributable to [abstract]			
Non-controlling Interests		101.194	135.509
Owners of Parent		-204.404	158.951
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 kar / (zarar)</i>		-0,00510000	0,00400000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		34.297	17.962
Gains (Losses) on Remeasurements of Defined Benefit Plans		38.050	16.725
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3.753	1.237
Deferred Tax (Expense) Income		-3.753	1.237
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		34.297	17.962
TOTAL COMPREHENSIVE INCOME (LOSS)		-68.913	312.422
Total Comprehensive Income Attributable to			
Non-controlling Interests		108.549	133.085
Owners of Parent		-177.462	179.337

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		602.201	5.804.249
Profit (Loss)		-103.210	294.460
Adjustments to Reconcile Profit (Loss)		-709.158	31.757
Adjustments for depreciation and amortisation expense	12, 13	26.274	33.562
Adjustments for provisions		-460.111	34.912
Adjustments for (Reversal of) Provisions Related with Employee Benefits		19.798	81.649
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		-479.909	-46.737
Adjustments for Interest (Income) Expenses	21	-356.085	-19.056
Adjustments for unrealised foreign exchange losses (gains)			-117.397
Adjustments for Tax (Income) Expenses		80.764	99.736
Changes in Working Capital		1.558.600	5.501.187
Decrease (Increase) in Financial Investments		-98.638	
Adjustments for decrease (increase) in trade accounts receivable		-1.487.084	-1.561.687
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		772.556	-151.214
Adjustments for decrease (increase) in inventories		78.535	3.969.498
Adjustments for increase (decrease) in trade accounts payable		245.819	3.629
Adjustments for increase (decrease) in other operating payables		1.090.404	299.447
Increase (Decrease) in Deferred Income		957.008	2.941.514
Cash Flows from (used in) Operations		746.232	5.827.404
Payments Related with Provisions for Employee Benefits		-15.984	
Income taxes refund (paid)		-128.047	-23.155
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-10.828	44.201
Proceeds from sales of property, plant, equipment and intangible assets	12, 13		49.565
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-10.828	-5.364
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		8.146	-275.890
Proceeds from borrowings			100.000
Repayments of borrowings			-245.000
Dividends Paid		-301.322	-306.378
Interest paid			-538
Interest Received		309.468	176.026
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		599.519	5.572.560
Net increase (decrease) in cash and cash equivalents		599.519	5.572.560
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	10.583.731	1.208.871
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	11.183.250	6.781.431

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent (member)									Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings				
			Gains/Losses on Revaluation and Remeasurement (member)	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	40.000.000	91.449.175	-259.269				5.228.249	-60.285.056	-8.732.189	67.400.910	811.803	68.212.713
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers									-8.732.189	8.732.189		
Total Comprehensive Income (Loss)			20.386						158.951	179.337	133.085	312.422
Profit (loss)			0						158.951	158.951	135.509	294.460
Other Comprehensive Income (Loss)			20.386						0	20.386	-2.424	17.962
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid											-306.378	-306.378
Decrease through Other Distributions to Owners												
Increase (Decrease) through Treasury Share Transactions												
Increase (Decrease) through Share-Based Payment Transactions												
Acquisition or Disposal of a Subsidiary												
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												
Transactions with noncontrolling shareholders												
Increase through Other Contributions by Owners												
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Increase (decrease) through other changes, equity												
Equity at end of period	40.000.000	91.449.175	-238.883				5.228.249	-69.017.245	158.951	67.580.247	638.510	68.218.757
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	40.000.000	91.449.175	-336.079				5.228.249	-69.017.245	1.702.026	69.026.126	1.033.874	70.060.000
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers									1.702.026	-1.702.026		
Total Comprehensive Income (Loss)			26.942						-204.404	-177.462	108.549	-68.913
Profit (loss)			0						-204.404	-204.404	101.194	-103.210
Other Comprehensive Income (Loss)			26.942						0	26.942	7.355	34.297
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

Previous Period
01.01.2017 - 31.03.2017

