



KAMUYU AYDINLATMA PLATFORMU

AKİŞ 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	5	84.568.099	88.837.174
Financial Investments	6	15.529.616	17.439.996
Trade Receivables		66.014.471	65.277.994
Trade Receivables Due From Related Parties	21	240.413	236.969
Trade Receivables Due From Unrelated Parties	8	65.774.058	65.041.025
Other Receivables		11.263.266	10.933.689
Other Receivables Due From Related Parties	21	10.552.020	10.552.020
Other Receivables Due From Unrelated Parties		711.246	381.669
Inventories	12	367.830.083	357.748.074
Prepayments	10	7.079.303	4.823.759
Other current assets	13	1.634.018	3.419.632
SUB-TOTAL		553.918.856	548.480.318
Total current assets		553.918.856	548.480.318
NON-CURRENT ASSETS			
Financial Investments	6	1.892.579	1.892.579
Trade Receivables		50.997.239	56.439.941
Trade Receivables Due From Unrelated Parties	8	50.997.239	56.439.941
Other Receivables		9.476.175	9.204.860
Other Receivables Due From Related Parties	21	7.782.004	7.249.627
Other Receivables Due From Unrelated Parties	9	1.694.171	1.955.233
Inventories	12	68.386.654	68.337.854
Investment property	11	3.536.416.390	3.535.536.000
Property, plant and equipment		31.473.294	32.045.644
Intangible assets and goodwill		6.634.375	6.914.942
Goodwill		707.175	707.176
Other intangible assets		5.927.200	6.207.766
Prepayments	10	11.075.708	10.521.361
Deferred Tax Asset		413.158	306.163
Other Non-current Assets	13	2.921.263	2.825.135
Total non-current assets		3.719.686.835	3.724.024.479
Total assets		4.273.605.691	4.272.504.797
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	133.069.143	133.602.406
Current Portion of Non-current Borrowings	7	644.843.021	295.627.546
Trade Payables		16.453.209	16.566.175
Trade Payables to Related Parties	21	2.176.852	1.895.696
Trade Payables to Unrelated Parties	8	14.276.357	14.670.479
Employee Benefit Obligations		839.203	870.618
Other Payables		6.255.474	2.355.647
Other Payables to Unrelated Parties	9	6.255.474	2.355.647
Deferred Income	10	8.388.310	8.333.184
Current tax liabilities, current		60.090	42.393
Current provisions	14	11.717.353	11.323.611
Current provisions for employee benefits		717.123	533.178
Other current provisions		11.000.230	10.790.433
SUB-TOTAL		821.625.803	468.721.580
Total current liabilities		821.625.803	468.721.580
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	958.887.560	1.293.166.591
Trade Payables		1.047.208	582.128
Trade Payables To Unrelated Parties	8	1.047.208	582.128
Deferred Income	10	9.830.240	9.412.508
Non-current provisions		1.508.719	999.675
Non-current provisions for employee benefits		1.508.719	999.675
Total non-current liabilities		971.273.727	1.304.160.902
Total liabilities		1.792.899.530	1.772.882.482

EQUITY			
Equity attributable to owners of parent		2.480.706.161	2.499.622.315
Issued capital		430.091.850	430.091.850
Inflation Adjustments on Capital		121.877.344	121.877.344
Balancing Account for Merger Capital		870.289.152	870.289.152
Treasury Shares (-)		-189.440.968	-189.440.968
Share Premium (Discount)		944.975	944.975
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		-107.048	247.881
Gains (Losses) on Revaluation and Remeasurement		-107.048	247.881
Gains (Losses) on Remeasurements of Defined Benefit Plans		-107.048	247.881
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.458.185	1.368.741
Exchange Differences on Translation		192.931	103.487
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	1.265.254
Restricted Reserves Appropriated From Profits		281.542.533	281.542.533
Other reserves		54.696.807	54.696.807
Prior Years' Profits or Losses		932.113.167	441.561.956
Current Period Net Profit Or Loss		-18.650.669	490.551.211
Total equity		2.480.706.161	2.499.622.315
Total Liabilities and Equity		4.273.605.691	4.272.504.797

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	15	92.088.469	65.933.662
Cost of sales	15	-22.271.891	-17.450.359
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		69.816.578	48.483.303
GROSS PROFIT (LOSS)		69.816.578	48.483.303
General Administrative Expenses	16	-8.191.249	-8.486.133
Marketing Expenses	16	-1.335.272	-1.161.251
Other Income from Operating Activities	17	8.498.101	19.766.710
Other Expenses from Operating Activities	17	-3.594.961	-19.930.275
PROFIT (LOSS) FROM OPERATING ACTIVITIES		65.193.197	38.672.354
Investment Activity Income	18		6.279.739
Share of Profit (Loss) from Investments Accounted for Using Equity Method			-9.121.184
Other income (expense) from subsidiaries, jointly controlled entities and associates	3		181.804.762
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		65.193.197	217.635.671
Finance income	19	4.078.642	69.091.121
Finance costs	19	-87.965.717	-83.673.627
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-18.693.878	203.053.165
Tax (Expense) Income, Continuing Operations		43.209	11.564
Current Period Tax (Expense) Income		-63.786	-26.736
Deferred Tax (Expense) Income		106.995	38.300
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-18.650.669	203.064.729
PROFIT (LOSS)		-18.650.669	203.064.729
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-18.650.669	203.064.729
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>	20	-0,04000000	0,47000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-354.929	242.645
Gains (Losses) on Remeasurements of Defined Benefit Plans		-354.929	242.645
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		89.444	0
Exchange Differences on Translation		89.444	0
OTHER COMPREHENSIVE INCOME (LOSS)		-265.485	242.645
TOTAL COMPREHENSIVE INCOME (LOSS)		-18.916.154	203.307.374
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-18.916.154	203.307.374

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		78.488.126	14.163.327
Profit (Loss)		-18.650.669	203.064.729
Adjustments to Reconcile Profit (Loss)		87.949.325	-120.707.448
Adjustments for depreciation and amortisation expense	4	1.356.195	894.461
Adjustments for provisions		2.564.362	4.960.552
Adjustments for Bargain Purchase Gain	3		-225.969.284
Adjustments for Interest (Income) Expenses	19	29.984.528	20.431.452
Adjustments for unrealised foreign exchange losses (gains)		54.439.814	-981.697
Adjustments for fair value losses (gains)	3		44.164.522
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			9.121.184
Adjustments for undistributed profits of associates			9.121.184
Adjustments for Tax (Income) Expenses		-106.995	26.736
Other adjustments for non-cash items		-288.579	32.924.365
Other adjustments for which cash effects are investing or financing cash flow			-6.279.739
Changes in Working Capital		14.690.355	-60.455.986
Adjustments for decrease (increase) in trade accounts receivable		9.563.487	4.914.108
Adjustments for decrease (increase) in inventories		-2.651.811	-8.313.803
Adjustments for increase (decrease) in trade accounts payable		154.850	4.354.882
Other Adjustments for Other Increase (Decrease) in Working Capital		7.623.829	-61.411.173
Decrease (Increase) in Other Assets Related with Operations		-1.644.840	-60.315.864
Increase (Decrease) in Other Payables Related with Operations		9.268.669	-1.095.309
Cash Flows from (used in) Operations		83.989.011	21.901.295
Income taxes refund (paid)		-5.151.447	-7.428.856
Other inflows (outflows) of cash		-349.438	-309.112
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		597.499	85.687.283
Purchase of Property, Plant, Equipment and Intangible Assets		-503.277	-617.104
Cash Inflows from Sale of Investment Property			58.330.159
Cash Outflows from Acquisition of Investment Property	11	-809.604	-313.923
Other inflows (outflows) of cash		1.910.380	28.288.151
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-85.267.568	-103.799.679
Payments to Acquire Entity's Shares or Other Equity Instruments			-55.342.158
Proceeds from borrowings	7		-341.656
Repayments of borrowings	7	-60.347.003	-22.337.490
Interest paid	7	-28.786.900	-26.044.988
Interest Received		3.866.335	266.613
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.181.943	-3.949.069
Effect of exchange rate changes on cash and cash equivalents		1.912.868	-838.729
Net increase (decrease) in cash and cash equivalents		-4.269.075	-4.787.798
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	88.837.174	19.451.752
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	84.568.099	14.663.954



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	Balancing Account for Merger Capital	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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)	Other reserves (member)		Retained Earnings				
							Gains/Losses on Revaluation and Remeasurement [member]	Gains (Losses) on Remeasurements of Defined Benefit Plans	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss				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	200.000.000	121.840.877			208.659	-4.109.167	-7.724	61.667					-622.325	33.301.617	54.696.807	615.628.763	169.929.189	1.190.928.363	1.190.928.363	
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																	169.929.189	-169.929.189		
Total Comprehensive Income (Loss)							242.645											203.064.729		
Profit (loss)																				
Other Comprehensive Income (Loss)																				
Issue of equity																				
Capital Decrease																				
Capital Advance																				
Effect of Merger or Liquidation or Division	230.091.850	36.467	870.289.152	134.099.073	736.316								1.887.579	52.939.662						
Effects of Business Combinations Under Common Control																				
Advance Dividend Payments																				
Dividends Paid																				
Decrease through Other Distributions to Owners																				
Increase (Decrease) through Treasury Share Transactions					-55.342.158															
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	430.091.850	121.877.344	870.289.152	189.441.231	944.975	-4.109.167	234.921	61.667					1.265.254	86.241.279	54.696.807	785.557.952	203.064.729	2.360.775.532	2.360.775.532	
Statement of changes in equity (abstract)																				
Statement of changes in equity (line items)																				
Equity at beginning of period	430.091.850	121.877.344	870.289.152	189.440.968	944.975	-4.109.167	247.881	103.487					1.265.254	281.542.533	54.696.807	441.561.956	490.551.211	2.499.622.315	2.499.622.315	
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																	490.551.211	-490.551.211		
Total Comprehensive Income (Loss)							-354.929	89.444										-18.650.669		
Profit (loss)																				
Other Comprehensive Income (Loss)																				
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

Current Period

01.01.2018 - 31.03.2018

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

430.091.850	121.877.344	870.289.152	189.440.968	-	944.975	-4.109.167	-107.048	192.931				1.265.254	281.542.533	54.696.807	932.113.167	-18.650.669	2.480.706.161	2.480.706.161
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