



**KAMUYU AYDINLATMA PLATFORMU**

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

**Financial Report  
Unconsolidated  
2018 - 3. 3 Monthly Notification**

**General Information About Financial Statements**



## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	7.186.825	8.162.289
Financial Investments	5	1.913.794	3.009.121
Trade Receivables		201.796	572.208
Trade Receivables Due From Unrelated Parties	7	201.796	572.208
Other Receivables		536.729	384.426
Other Receivables Due From Unrelated Parties	7	536.729	384.426
Inventories	8	5.932.596	7.699.671
Prepayments		412.523	1.272.880
Other current assets	9	1.971.520	2.198.272
<b>SUB-TOTAL</b>		<b>18.155.783</b>	<b>23.298.867</b>
<b>Total current assets</b>		<b>18.155.783</b>	<b>23.298.867</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	5	205.341	205.341
Other Receivables		37.846	38.515
Other Receivables Due From Unrelated Parties		37.846	38.515
Inventories	8	896.508	0
Investment property	10	57.665.385	57.665.385
Property, plant and equipment	11	1.366.085	1.397.559
Intangible assets and goodwill	11	9.939	5.842
Prepayments		23.258	23.258
<b>Total non-current assets</b>		<b>60.204.362</b>	<b>59.335.900</b>
<b>Total assets</b>		<b>78.360.145</b>	<b>82.634.767</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	0	0
Trade Payables		516.764	504.888
Trade Payables to Related Parties	7, 17	367.799	359.165
Trade Payables to Unrelated Parties	7	148.965	145.723
Employee Benefit Obligations		176.118	168.913
Other Payables		162.974	70.054
Other Payables to Unrelated Parties	7	162.974	70.054
Deferred Income		730.392	1.093.944
Current provisions		2.071.883	5.219.640
Other current provisions	13	2.071.883	5.219.640
<b>SUB-TOTAL</b>		<b>3.658.131</b>	<b>7.057.439</b>
<b>Total current liabilities</b>		<b>3.658.131</b>	<b>7.057.439</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions		7.616.830	8.048.903
Non-current provisions for employee benefits		758.006	669.009
Other non-current provisions	13	6.858.824	7.379.894
<b>Total non-current liabilities</b>		<b>7.616.830</b>	<b>8.048.903</b>
<b>Total liabilities</b>		<b>11.274.961</b>	<b>15.106.342</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		67.085.184	67.528.425
Issued capital		40.000.000	40.000.000
Inflation Adjustments on Capital		91.456.689	91.456.689
Effects of Business Combinations Under Common Control		9.427.834	9.427.834
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-228.418	-178.820
Gains (Losses) on Revaluation and Remeasurement		-228.418	-178.820
Gains (Losses) on Remeasurements of Defined Benefit Plans		-228.418	-178.820
Restricted Reserves Appropriated From Profits		5.228.249	5.228.249
Prior Years' Profits or Losses		-78.405.527	-79.720.402
Current Period Net Profit Or Loss		-393.643	1.314.875
<b>Total equity</b>		<b>67.085.184</b>	<b>67.528.425</b>
<b>Total Liabilities and Equity</b>		<b>78.360.145</b>	<b>82.634.767</b>



## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		4.435.270	13.198.729	871.526	4.166.259
Cost of sales		-1.803.227	-9.812.886	-14.855	-3.156.048
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.632.043	3.385.843	856.671	1.010.211
GROSS PROFIT (LOSS)		2.632.043	3.385.843	856.671	1.010.211
General Administrative Expenses		-2.668.454	-2.338.419	-862.818	-743.415
Marketing Expenses		-998.023	-1.412.471	-252.508	-442.901
Other Income from Operating Activities	16	248.115	636.437	47.237	56
Other Expenses from Operating Activities	16	-1.151.494	-1.709.502	-171.610	-655.884
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.937.813	-1.438.112	-383.028	-831.933
Investment Activity Income		446.669	318.884	13.794	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.491.144	-1.119.228	-369.234	-831.933
Finance income	17	1.097.501	1.703.152	436.350	322.889
Finance costs	17	0	-1.358.773	0	-13.030
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-393.643	-774.849	67.116	-522.074
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-393.643	-774.849	67.116	-522.074
PROFIT (LOSS)		-393.643	-774.849	67.116	-522.074
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-393.643	-774.849	67.116	-522.074
<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 pay başına kar/(zarar)</i>		-0,00980000	-0,01940000	0,00170000	-0,01310000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-49.598	-8.591	-6.352	-6.934
Gains (Losses) on Remeasurements of Defined Benefit Plans		-49.598	-8.591	-6.352	-6.934
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-49.598</b>	<b>-8.591</b>	<b>-6.352</b>	<b>-6.934</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-443.241</b>	<b>-783.440</b>	<b>60.764</b>	<b>-529.008</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-443.241	-783.440	60.764	-529.008

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-2.046.565</b>	<b>26.874.148</b>
Profit (Loss)		-393.643	-774.849
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-1.231.732</b>	<b>-484.134</b>
Adjustments for depreciation and amortisation expense	11	53.778	57.683
Adjustments for provisions		-188.009	-22.443
Adjustments for (Reversal of) Provisions Related with Employee Benefits		73.096	80.408
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		-261.105	-102.851
Adjustments for Interest (Income) Expenses	17	-1.097.501	-519.374
<b>Changes in Working Capital</b>		<b>3.020.229</b>	<b>28.133.131</b>
Decrease (Increase) in Financial Investments		1.095.327	17.985.305
Adjustments for decrease (increase) in trade accounts receivable		370.412	887.145
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		357.330	64.194
Adjustments for decrease (increase) in inventories		1.448.712	9.787.288
Adjustments for increase (decrease) in trade accounts payable		11.875	-567.943
Adjustments for increase (decrease) in other operating payables		100.125	52.991
Increase (Decrease) in Deferred Income		-363.552	-75.849
<b>Cash Flows from (used in) Operations</b>		<b>1.394.854</b>	<b>26.874.148</b>
Payments Related with Provisions for Employee Benefits		-33.697	0
Other inflows (outflows) of cash		-3.407.722	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-26.400</b>	<b>49.565</b>
Proceeds from sales of property, plant, equipment and intangible assets	11	0	49.565
Purchase of Property, Plant, Equipment and Intangible Assets	11	-26.400	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.027.416</b>	<b>-17.727.314</b>
Proceeds from borrowings		0	669.886
Repayments of borrowings		0	-18.699.742
Interest paid		0	-367.633
Interest Received	17	1.027.416	670.175
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-1.045.549</b>	<b>9.196.399</b>
Net increase (decrease) in cash and cash equivalents		-1.045.549	9.196.399
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>8.117.762</b>	<b>53.950</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>7.072.213</b>	<b>9.250.349</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity										
	Equity attributable to owners of parent (member)										Non-controlling interests (member)
	Issued Capital	Inflation Adjustments on Capital	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)	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	
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	40.000.000	91.456.689	9.427.834	-153.740			5.228.249	-70.644.489	-9.075.913	66.238.630	66.238.630
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									-9.075.913	9.075.913	0
Total Comprehensive Income (Loss)				-8.591					-774.849	-783.440	-783.440
Profit (loss)				0					-774.849	-774.849	-774.849
Other Comprehensive Income (Loss)				-8.591					0	-8.591	-8.591
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											
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											
<b>Equity at end of period</b>	40.000.000	91.456.689	9.427.834	-162.331			5.228.249	-79.720.402	-774.849	65.455.190	65.455.190
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	40.000.000	91.456.689	9.427.834	-178.820			5.228.249	-79.720.402	1.314.875	67.528.425	67.528.425
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									1.314.875	-1.314.875	0
Total Comprehensive Income (Loss)				-49.598					-393.643	-443.241	-443.241
Profit (loss)				0					-393.643	-393.643	-393.643
Other Comprehensive Income (Loss)				-49.598					0	-49.598	-49.598
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 - 30.09.2017

Current Period

01.01.2018 - 30.09.2018

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

40,000,000

91,456,689

9,427,834

-228,418

5,228,249

-78,405,527

-393,643

67,085,184

67,085,184

Equity at end of period