



**KAMUYU AYDINLATMA PLATFORMU**

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

**Financial Report  
Consolidated  
2018 - 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 30.09.2018	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	7.727.365	10.583.731
Financial Investments	5	1.913.794	3.009.121
Trade Receivables		6.307.687	4.704.003
Trade Receivables Due From Related Parties	7, 18	591.517	337.349
Trade Receivables Due From Unrelated Parties	7	5.716.170	4.366.654
Other Receivables		497.612	155.480
Other Receivables Due From Unrelated Parties	8	497.612	155.480
Inventories	9	5.932.656	7.699.762
Prepayments		498.118	1.343.884
Current Tax Assets	17	413.284	272.544
Other current assets	10	1.971.520	2.198.272
<b>SUB-TOTAL</b>		<b>25.262.036</b>	<b>29.966.797</b>
<b>Total current assets</b>		<b>25.262.036</b>	<b>29.966.797</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		323.284	313.703
Other Receivables Due From Unrelated Parties	8	323.284	313.703
Inventories	9	896.508	0
Investment property	11	57.665.385	57.665.385
Property, plant and equipment	12	1.435.923	1.442.852
Intangible assets and goodwill	13	25.931	23.888
Prepayments		23.258	23.258
Deferred Tax Asset	17	98.039	75.650
<b>Total non-current assets</b>		<b>60.468.328</b>	<b>59.544.736</b>
<b>Total assets</b>		<b>85.730.364</b>	<b>89.511.533</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	0	0
Trade Payables		2.665.372	3.127.051
Trade Payables to Related Parties	7, 18	420.614	506.908
Trade Payables to Unrelated Parties	7	2.244.758	2.620.143
Employee Benefit Obligations	15	1.248.821	936.545
Other Payables		547.561	295.872
Other Payables to Unrelated Parties	8	547.561	295.872
Deferred Income		850.105	1.147.075
Current provisions		2.071.883	5.299.105
Current provisions for employee benefits		0	79.465
Other current provisions	16	2.071.883	5.219.640
<b>SUB-TOTAL</b>		<b>7.383.742</b>	<b>10.805.648</b>
<b>Total current liabilities</b>		<b>7.383.742</b>	<b>10.805.648</b>
<b>NON-CURRENT LIABILITIES</b>			
Other Payables		307.668	291.217
Other Payables to Unrelated parties	8	307.668	291.217
Non-current provisions		8.019.737	8.354.668
Non-current provisions for employee benefits		1.160.913	974.774
Other non-current provisions	16	6.858.824	7.379.894
<b>Total non-current liabilities</b>		<b>8.327.405</b>	<b>8.645.885</b>
<b>Total liabilities</b>		<b>15.711.147</b>	<b>19.451.533</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		68.783.081	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		-407.453	-336.079
Gains (Losses) on Revaluation and Remeasurement		-407.453	-336.079
Gains (Losses) on Remeasurements of Defined Benefit Plans		-407.453	-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		-171.671	1.702.026
Non-controlling interests		1.236.136	1.033.874
<b>Total equity</b>		<b>70.019.217</b>	<b>70.060.000</b>
<b>Total Liabilities and Equity</b>		<b>85.730.364</b>	<b>89.511.533</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		31.341.926	40.661.452	10.209.490	12.533.928
Cost of sales		-24.101.260	-32.755.441	-7.800.836	-9.975.059
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.240.666	7.906.011	2.408.654	2.558.869
GROSS PROFIT (LOSS)		7.240.666	7.906.011	2.408.654	2.558.869
General Administrative Expenses		-6.262.733	-5.802.637	-2.009.471	-1.941.819
Marketing Expenses		-933.409	-1.355.973	-231.433	-424.138
Other Income from Operating Activities	19	249.843	666.879	48.965	62
Other Expenses from Operating Activities	19	-1.192.659	-1.782.215	-171.611	-655.884
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-898.292	-367.935	45.104	-462.910
Investment Activity Income		288.682	90.444	72.592	35.226
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-609.610	-277.491	117.696	-427.684
Finance income	20	1.289.987	1.769.183	538.010	354.244
Finance costs	20	-14.279	-1.361.654	-7.191	-14.067
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		666.098	130.038	648.515	-87.507
Tax (Expense) Income, Continuing Operations	17	-313.262	-310.183	-130.499	-132.071
Current Period Tax (Expense) Income	17	-324.976	-314.748	-120.370	-121.334
Deferred Tax (Expense) Income	17	11.714	4.565	-10.129	-10.737
PROFIT (LOSS) FROM CONTINUING OPERATIONS		352.836	-180.145	518.016	-219.578
PROFIT (LOSS)		352.836	-180.145	518.016	-219.578
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		524.507	430.914	220.942	148.224
Owners of Parent		-171.671	-611.059	297.074	-367.802
<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>		-0,00430000	-0,01530000	0,00740000	-0,00920000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-92.297	-52.639	32.066	-12.146
Gains (Losses) on Remeasurements of Defined Benefit Plans		-102.972	-63.651	41.670	-13.449
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		10.675	11.012	-9.604	1.303
Deferred Tax (Expense) Income		10.675	11.012	-9.604	1.303
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-92.297</b>	<b>-52.639</b>	<b>32.066</b>	<b>-12.146</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>260.539</b>	<b>-232.784</b>	<b>550.082</b>	<b>-231.724</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		503.584	409.330	239.766	145.669
Owners of Parent		-243.045	-642.114	310.316	-377.393

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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>			
Profit (Loss)		352.836	-180.145
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	12, 13	82.304	90.108
Adjustments for provisions		-178.655	271.786
Adjustments for (Reversal of) Provisions Related with Employee Benefits		82.450	374.637
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		-261.105	-102.851
Adjustments for Interest (Income) Expenses	20	-1.282.194	-569.592
Adjustments for Tax (Income) Expenses	17	313.262	310.183
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		1.095.327	17.985.305
Adjustments for decrease (increase) in trade accounts receivable		-1.603.682	-287.758
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		142.660	1.061.024
Adjustments for decrease (increase) in inventories		1.448.743	9.787.346
Adjustments for increase (decrease) in trade accounts payable		-461.679	-465.263
Adjustments for increase (decrease) in other operating payables		580.416	36.503
Increase (Decrease) in Deferred Income		-296.970	-1.113.216
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits		-78.748	-53.924
Income taxes refund (paid)	17	-465.717	-330.877
Other inflows (outflows) of cash		-3.407.722	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets	12, 13	0	49.565
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-77.418	-21.566
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings		0	669.886
Repayments of borrowings		0	-18.699.741
Dividends Paid		-301.322	-306.378
Interest paid			-367.633
Interest Received		1.212.108	720.393
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
Net increase (decrease) in cash and cash equivalents		-2.926.451	8.586.006
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
	4	10.539.204	1.208.871
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
	4	7.612.753	9.794.877

# 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			
<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	91.449.175	-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)			-31.055						-611.059	-642.114	-409.330	-232.784
Profit (loss)			0						-611.059	-611.059	430.914	-180.145
Other Comprehensive Income (Loss)			-31.055						0	-31.055	-21.584	-52.639
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												
<b>Equity at end of period</b>	40.000.000	91.449.175	-290.324				5.228.249	-69.017.245	-611.059	66.758.796	914.755	67.673.551
<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	91.449.175	-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	0	0
Total Comprehensive Income (Loss)			-71.374						-171.671	-243.045	503.584	260.539
Profit (loss)			0						-171.671	-171.671	524.507	352.836
Other Comprehensive Income (Loss)			-71.374						0	-71.374	-20.923	-92.297
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 - 30.09.2017

