



KAMUYU AYDINLATMA PLATFORMU

AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2019 - 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 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	50.749.649	96.124.337
Financial Investments	5	13.567.169	24.175.744
Trade Receivables		95.695.976	80.033.353
Trade Receivables Due From Related Parties	22	113.919	89.940
Trade Receivables Due From Unrelated Parties	7	95.582.057	79.943.413
Other Receivables		3.909.297	3.505.498
Other Receivables Due From Related Parties	22	815.594	815.594
Other Receivables Due From Unrelated Parties	8	3.093.703	2.689.904
Derivative Financial Assets		5.462.589	1.994.452
Derivative Financial Assets Held for Trading	10	5.462.589	1.994.452
Inventories	12	8.246.885	8.329.745
Inventories Work-in Progress	12	474.940.326	464.599.191
Prepayments	9	5.893.253	3.661.855
Other current assets		724.306	110.907
SUB-TOTAL		659.189.450	682.535.082
Total current assets		659.189.450	682.535.082
NON-CURRENT ASSETS			
Trade Receivables		27.542.258	41.824.047
Trade Receivables Due From Unrelated Parties	7	27.542.258	41.824.047
Other Receivables		15.002.930	14.504.795
Other Receivables Due From Related Parties	22	13.454.495	12.878.644
Other Receivables Due From Unrelated Parties	8	1.548.435	1.626.151
Derivative Financial Assets		7.288.743	7.224.784
Derivative Financial Assets Held for Trading	10	7.288.743	7.224.784
Investments accounted for using equity method	13	27.141.953	25.180.202
Investment property	11	4.819.468.512	4.790.590.000
Property, plant and equipment		29.721.002	30.422.911
Intangible assets and goodwill		6.263.361	6.422.936
Goodwill		707.175	707.175
Other intangible assets		5.556.186	5.715.761
Prepayments	9	12.181.876	11.268.874
Deferred Tax Asset		381.047	327.964
Other Non-current Assets	14	1.539.752	1.415.372
Total non-current assets		4.946.531.434	4.929.181.885
Total assets		5.605.720.884	5.611.716.967
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	388.895.806	40.670.639
Current Portion of Non-current Borrowings	6	338.184.061	881.074.757
Trade Payables		15.980.864	13.374.156
Trade Payables to Related Parties	22	7.771.488	1.929.315
Trade Payables to Unrelated Parties	7	8.209.376	11.444.841
Employee Benefit Obligations		1.114.779	1.722.616
Other Payables		6.192.661	6.053.091
Other Payables to Unrelated Parties	8	6.192.661	6.053.091
Derivative Financial Liabilities		5.825.430	7.138.489
Derivative Financial Liabilities Held for Hedging	10	5.825.430	7.138.489
Deferred Income Other Than Contract Liabilities	9	11.419.062	9.328.178
Current tax liabilities, current		98.919	26.752
Current provisions		11.902.816	11.727.780
Current provisions for employee benefits		938.746	687.224
Other current provisions		10.964.070	11.040.556
SUB-TOTAL		779.614.398	971.116.458
Total current liabilities		779.614.398	971.116.458
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	1.200.908.162	992.687.899
Trade Payables		3.436.164	3.210.419

Trade Payables To Unrelated Parties	7	3,436.164	3,210.419
Derivative Financial Liabilities		5,108.501	5,187.501
Derivative Financial Liabilities Held for Hedging	10	5,108.501	5,187.501
Deferred Income Other Than Contract Liabilities	9	7,263.972	7,523.123
Non-current provisions		1,239.546	1,186.150
Non-current provisions for employee benefits		1,239.546	1,186.150
Total non-current liabilities		1,217,956.345	1,009,795.092
Total liabilities		1,997,570.743	1,980,911.550
EQUITY			
Equity attributable to owners of parent		3,608,150.141	3,630,805.417
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 (-)		-4,364.338	-3,860.001
Share Premium (Discount)		50,712.389	50,712.389
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		-371.969	-426.037
Gains (Losses) on Revaluation and Remeasurement		-371.969	-426.037
Gains (Losses) on Remeasurements of Defined Benefit Plans		-371.969	-426.037
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		6,727.196	2,994.773
Exchange Differences on Translation		5,391.931	2,767.623
Gains (Losses) on Hedge		1,335.265	-1,038.104
Gains (Losses) on Cash Flow Hedges		1,335.265	-1,038.104
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		0	1,265.254
Restricted Reserves Appropriated From Profits		292,892.073	292,892.073
Other reserves		54,696.807	54,696.807
Prior Years' Profits or Losses		1,815,646.234	785,763.627
Current Period Net Profit Or Loss		-25,937.430	1,029,882.607
Total equity		3,608,150.141	3,630,805.417
Total Liabilities and Equity		5,605,720.884	5,611,716.967

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	16	108.018.517	92.088.469
Cost of sales	16	-24.795.204	-22.271.891
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		83.223.313	69.816.578
GROSS PROFIT (LOSS)		83.223.313	69.816.578
General Administrative Expenses	17	-9.441.444	-8.191.249
Marketing Expenses	17	-1.005.966	-1.335.272
Other Income from Operating Activities	18	11.426.395	8.498.101
Other Expenses from Operating Activities	18	-8.346.014	-3.594.961
PROFIT (LOSS) FROM OPERATING ACTIVITIES		75.856.284	65.193.197
Investment Activity Income	19	32.010.190	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-599.849	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		107.266.625	65.193.197
Finance income	20	10.331.726	4.078.642
Finance costs	20	-143.489.670	-87.965.717
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-25.891.319	-18.693.878
Tax (Expense) Income, Continuing Operations		-46.111	43.209
Current Period Tax (Expense) Income		-99.194	-63.786
Deferred Tax (Expense) Income		53.083	106.995
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-25.937.430	-18.650.669
PROFIT (LOSS)		-25.937.430	-18.650.669
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-25.937.430	-18.650.669
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		54.068	-354.929
Gains (Losses) on Remeasurements of Defined Benefit Plans		54.068	-354.929
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		4.997.677	89.444
Exchange Differences on Translation	13	2.624.308	89.444
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		2.373.369	0
OTHER COMPREHENSIVE INCOME (LOSS)		5.051.745	-265.485
TOTAL COMPREHENSIVE INCOME (LOSS)		-20.885.685	-18.916.154
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-20.885.685	-18.916.154

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-25.937.429	-18.650.669
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	3	1.077.787	1.356.195
Adjustments for Impairment Loss (Reversal of Impairment Loss)	18	1.627.633	1.554.157
Adjustments for provisions		3.976.610	1.010.205
Adjustments for Interest (Income) Expenses		34.345.418	29.984.528
Adjustments for unrealised foreign exchange losses (gains)		91.002.272	54.439.814
Adjustments for fair value losses (gains)	11	-31.625.375	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		599.849	0
Adjustments for undistributed profits of associates	13	599.849	0
Adjustments for Tax (Income) Expenses		99.194	-106.995
Other adjustments for non-cash items		-1.094.953	-288.579
Other adjustments for which cash effects are investing or financing cash flow	19	-384.815	0
Changes in Working Capital			
Decrease (Increase) in Financial Investments		10.608.575	1.910.380
Adjustments for decrease (increase) in trade accounts receivable		-1.028.651	9.563.487
Adjustments for decrease (increase) in inventories		-2.296.603	-2.651.811
Adjustments for increase (decrease) in trade accounts payable		2.667.411	154.850
Other Adjustments for Other Increase (Decrease) in Working Capital		11.305.285	7.623.829
Decrease (Increase) in Other Assets Related with Operations		-7.234.271	-1.644.840
Increase (Decrease) in Other Payables Related with Operations		18.539.556	9.268.669
Cash Flows from (used in) Operations			
Income taxes refund (paid)		-17.317.737	-5.151.447
Other inflows (outflows) of cash		-393.315	-349.438
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Purchase of Property, Plant, Equipment and Intangible Assets		-216.303	-503.277
Cash Inflows from Sale of Investment Property		3.564.815	
Cash Outflows from Acquisition of Investment Property	11	-374.625	-809.604
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Payments to Acquire Entity's Shares or Other Equity Instruments		-504.337	0
Proceeds from borrowings	6	905.758.708	0
Repayments of borrowings	6	-943.439.130	-60.347.003
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		81.100	
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-2.290.866	
Interest paid	6	-93.865.978	-28.786.900
Interest Received		2.450.290	3.866.335
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Effect of exchange rate changes on cash and cash equivalents		6.230.482	1.912.868
Net increase (decrease) in cash and cash equivalents		-45.374.688	-4.269.075
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
		96.124.337	88.837.174
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
		50.749.649	84.568.099



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	Cash Flow Hedges	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	430.091.850	121.877.344	870.289.152	-	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)																		
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																		
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	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
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	-3.860.001	50.712.389	-4.109.167	-426.037	2.767.623	-1.038.104			1.265.254	292.892.073	54.696.807	785.763.627	1.029.882.607	3.630.805.417	3.630.805.417
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																1.029.882.607	-1.029.882.607	
Total Comprehensive Income (Loss)																		
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
01.01.2018 - 31.03.2018

