



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2019 - 1. 3 Monthly Notification

General Information About Financial Statements

Akfen REIT Individual CMB Report - 31 March 2019



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	92.889.650	678.494
Trade Receivables		30.965.910	6.608.755
Trade Receivables Due From Related Parties	3 ve 6	21.035.089	0
Trade Receivables Due From Unrelated Parties	6	9.930.821	6.608.755
Inventories	12	283.791.023	146.672.417
Prepayments	17	1.525.875	208.475
Other current assets	18	7.568.886	7.049.207
SUB-TOTAL		416.741.344	161.217.348
Total current assets		416.741.344	161.217.348
NON-CURRENT ASSETS			
Financial Investments	8	159.228.360	145.079.312
Trade Receivables		70.025.126	75.422.186
Trade Receivables Due From Related Parties	3 ve 6	70.025.126	75.422.186
Other Receivables		139.301	139.301
Other Receivables Due From Unrelated Parties	7	139.301	139.301
Investment property	9	888.810.638	882.965.938
Property, plant and equipment	10	51.105	56.733
Intangible assets and goodwill		5.486	6.392
Other intangible assets	11	5.486	6.392
Prepayments	17	1.665.008	1.796.733
Other Non-current Assets	18	28.655.231	16.586.161
Total non-current assets		1.148.580.255	1.122.052.756
Total assets		1.565.321.599	1.283.270.104
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	5	85.316.896	83.367.903
Trade Payables		2.014.785	45.749.914
Trade Payables to Related Parties	3 ve 6	0	45.031.689
Trade Payables to Unrelated Parties	6	2.014.785	718.225
Other Payables		6.493.603	4.528.911
Other Payables to Related Parties	3 ve 7	0	1.759.204
Other Payables to Unrelated Parties	7	6.493.603	2.769.707
Deferred Income Other Than Contract Liabilities	17	378.715.896	45.754.388
Current provisions		90.943	119.640
Current provisions for employee benefits	16	90.943	119.640
Other Current Liabilities	15 ve 18	1.650.542	1.800.675
SUB-TOTAL		474.282.665	181.321.431
Total current liabilities		474.282.665	181.321.431
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	738.830.852	716.305.696
Other Payables		30.095.174	26.607.009
Other Payables to Unrelated parties	7	30.095.174	26.607.009
Non-current provisions		224.056	215.255
Non-current provisions for employee benefits	16	224.056	215.255
Other non-current liabilities	15 ve 18	4.210.313	4.286.833
Total non-current liabilities		773.360.395	747.414.793
Total liabilities		1.247.643.060	928.736.224
EQUITY			
Equity attributable to owners of parent		317.678.539	354.533.880
Issued capital	19	184.000.000	184.000.000
Inflation Adjustments on Capital	19	317.344	317.344
Additional Capital Contribution of Shareholders	5 ve 19	20.763.729	20.763.729
Treasury Shares (-)	19	-5.605.354	-5.605.354
Share Premium (Discount)	19	58.880.000	58.880.000
Restricted Reserves Appropriated From Profits		5.609.501	5.609.501
Legal Reserves	19	4.147	4.147
Treasury Share Reserves	19	5.605.354	5.605.354

Prior Years' Profits or Losses		90.568.660	122.722.258
Current Period Net Profit Or Loss		-36.855.341	-32.153.598
Total equity		317.678.539	354.533.880
Total Liabilities and Equity		1.565.321.599	1.283.270.104

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	20	8.644.738	5.863.946
Cost of sales	20	-5.092.465	-1.050.985
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.552.273	4.812.961
GROSS PROFIT (LOSS)		3.552.273	4.812.961
General Administrative Expenses	21	-1.003.601	-826.858
Marketing Expenses	21	0	-1.177.153
Other Income from Operating Activities	22	40.940	572
Other Expenses from Operating Activities	22	0	-28.004
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.589.612	2.781.518
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.589.612	2.781.518
Finance income	23	2.811.170	1.230.532
Finance costs	24	-42.256.123	-48.127.738
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-36.855.341	-44.115.688
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-36.855.341	-44.115.688
PROFIT (LOSS)		-36.855.341	-44.115.688
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-36.855.341	-44.115.688
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 Kazanç (Zarar)</i>	26	-0,20000000	-0,24000000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	26	-0,09000000	-0,15000000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-36.855.341	-44.115.688
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-36.855.341	-44.115.688

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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)		-36.855.341	-44.115.688
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	20 ve 21	374.392	6.530
Adjustments for Impairment Loss (Reversal of Impairment Loss)	24	4.983	0
Adjustments for provisions		-19.896	53.887
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	-19.896	53.887
Adjustments for Interest (Income) Expenses	23 ve 24	15.505.274	11.687.964
Adjustments for unrealised foreign exchange losses (gains)		27.242.836	39.093.854
Other adjustments to reconcile profit (loss)		-236.553	-103.109
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-30.169.376	-5.742.893
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	-30.868
Adjustments for decrease (increase) in inventories	12	-137.118.606	-58.410.166
Adjustments for increase (decrease) in trade accounts payable		-43.735.129	-2.173.040
Adjustments for increase (decrease) in other operating payables		332.430.808	8.264.319
Other Adjustments for Other Increase (Decrease) in Working Capital		-13.774.421	-22.362.859
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	16	0	-49.559
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Outflows from Acquisition of Investment Property	9	-229.001	-67.412
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from Issuing Shares or Other Equity Instruments	5	0	170.000.000
Repayments of borrowings		-11.525.738	-53.893.016
Loan Repayments	5	-11.525.738	-53.893.016
Interest paid	5	-11.192.366	-9.687.525
Interest Received		1.514.273	492.139
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		92.216.139	32.962.558
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
	4	678.531	1.120.603
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	4	92.894.670	34.083.161

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	Additional Capital Contribution of Shareholders	Treasury Shares	Share premiums or discounts	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)	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	184.000.000	317.344	0	-5.605.354	58.880.000				5.609.501	114.470.594	8.251.664	365.923.749	365.923.749
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										8.251.664	-8.251.664	0	0
Total Comprehensive Income (Loss)												-44.115.688	-44.115.688
Profit (loss)												-44.115.688	-44.115.688
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			20.763.729									20.763.729	20.763.729
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	184.000.000	317.344	20.763.729	-5.605.354	58.880.000				5.609.501	122.722.258	-44.115.688	342.571.790	342.571.790
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	184.000.000	317.344	20.763.729	-5.605.354	58.880.000				5.609.501	122.722.258	-32.153.598	354.533.880	354.533.880
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										-32.153.598	32.153.598		
Total Comprehensive Income (Loss)												-36.855.341	-36.855.341
Profit (loss)												-36.855.341	-36.855.341
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													

Previous Period
01.01.2018 - 31.03.2018

Current Period
01.01.2019 - 31.03.2019

